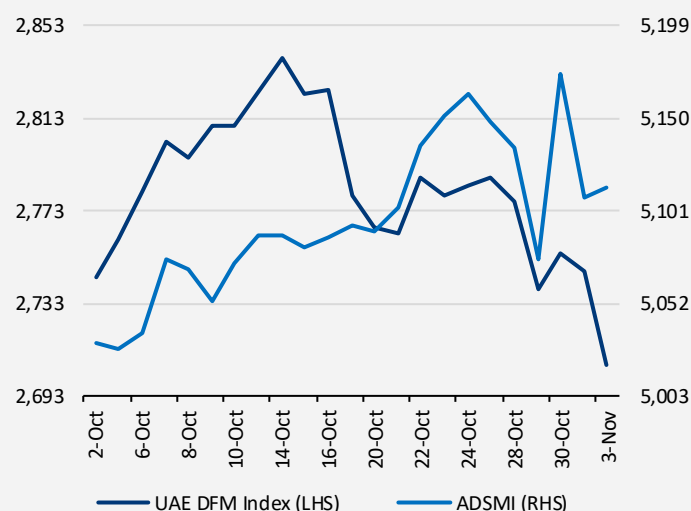


## GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)
Abu Dhabi Securities Market General	5113.33 ↑	5.57	0.11%	4.03%	1.54%	3.93%	15.28
UAE DFM Index	2706.59 ↓	-40.34	-1.47%	6.99%	-2.69%	-3.16%	10.69
Bahrain BSE index	1520.51 ↓	-2.76	-0.18%	13.70%	0.56%	15.61%	11.41
Kuwait Main Market Index	4765.27 ↑	7.33	0.15%	-4.57%	1.30%	1.06%	14.95
Saudi Arabia TASI	7590.33 ↓	-153.75	-1.99%	-2.67%	-4.68%	-3.27%	19.55
Oman MSM30 Index	4007.47 ↑	7.59	0.19%	-7.52%	-0.48%	-9.43%	7.42
Qatar DSM Index	10196.13 ↑	7.16	0.07%	-1.00%	-1.14%	-1.31%	14.80

## UAE Indices



## UAE Market Commentary

- UAE equity markets closed mixed yesterday, as losses in financial and real estate sector stocks were pared by gains in material sector stocks.
- Financial sector stocks, Emirates NBD, Amlak Finance, Al Waha Capital and Dubai Investments dropped 5.0%, 1.4%, 1.0% and 0.8%, respectively. Property sector stocks, Emaar Malls, Aldar Properties, Emaar Development and Union Properties fell 2.6%, 2.1%, 1.2% and 1.0%, respectively.
- On the bright side, material sector stocks, Arkan Building Materials Co., Ras Al Khaimah Ceramics and Ras Al Khaimah Cement Co. gained 6.3%, 1.9% and 1.1%, respectively.
- National Central Cooling Co. announced that its net profit for the first nine months of 2019 rose 3.1% to AED329.1 million, while revenue increased 3.5% to AED1.1 billion.
- First Abu Dhabi Bank announced that it will act as one of the joint bookrunners in the initial public offering (IPO) of Saudi Aramco.
- The Abu Dhabi Securities Exchange (ADX) general index ended 0.1% higher at 5,113.3, while the Dubai Financial Market index closed 1.5% lower at 2,706.6.

## Upcoming UAE Economic Events This Week

Release Date	Event	Month	Survey	Actual	Prior	Revised	Relevance
30 Oct-4 Nov	CPI YoY	Sep	-	-	-2.04%	-	High
5 Nov	IHS Markit UAE PMI	Oct	-	-	51.01	-	Medium

## Company Events This Week

### Dubai

Date	Company	Event
11/3/2019	Emaar Malls PJSC, National Central Cooling Co PJSC	Q3
11/4/2019	National General Insurance Co	Q3
11/5/2019	Dubai Financial Market PJSC, Dubai Insurance Co PSC	Q3
11/6/2019	SHUAA Capital PSC, DXB Entertainments PJSC, Arabian Scandinavian Insurance Co PLC	Q3
11/7/2019	Arabtec Holding PJSC, Amanat Holdings PJSC, Amlak Finance PJSC	Q3

### Abu Dhabi

Date	Company	Event
11/3/2019	Ras Al Khaimah Co for White, Agthia Group PJSC, Sharjah Cement & Industrial	Q3
11/4/2019	Abu Dhabi National Hotels, Ras Al Khaimah Ceramics, Al Khaleej Investment PJSC, Umm Al Qaiwain General Investment Co	Q3
11/5/2019	International Holdings Co PJSC, Finance House PJSC, Sharjah Group, Abu Dhabi Islamic Bank PJSC	Q3
11/6/2019	Commercial Bank International PSC	Q3
11/7/2019	Emirates Insurance Co, Al Waha Capital PJSC, Abu Dhabi National Energy Co PSC, National Corp for Tourism & Hotels, United Arab Bank PJSC, Abu Dhabi National Takaful Co PSC	Q3

## Amanat Holdings



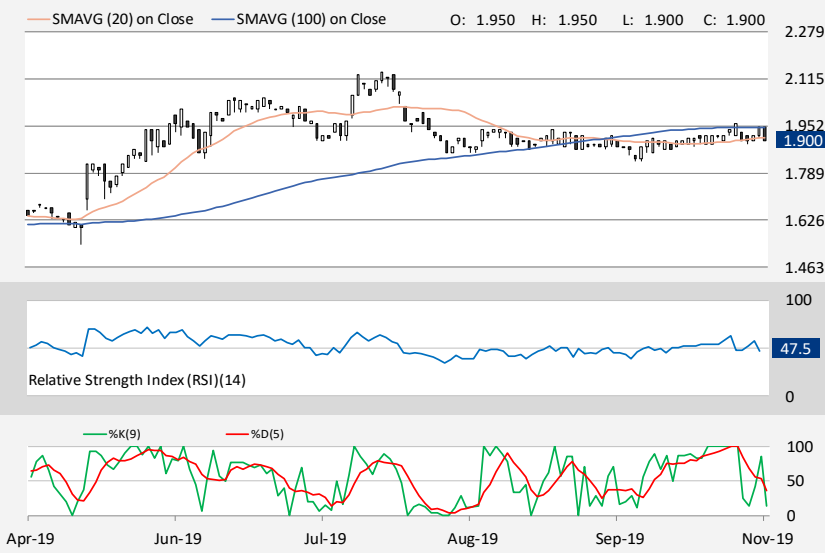
- The stock traded higher for the second consecutive session yesterday and closed at AED0.899, following a high at AED0.900.
- Presently, the daily MACD is trading with an upside bias, accompanied by the RSI and stochastic indicators placed above their 50lines, hints at possible bullish momentum in the coming session. Also, the weekly MACD and RSI oscillators are pointing towards the north, further confirming the above stance.
- Key technical barrier resides at the AED0.906 level, followed by the daily upper Bollinger band (currently placed at AED0.915) and the AED0.923 level. A break above the latter might lead to further bullishness in the stock.
- Meanwhile, crucial support is seen at the AED0.888 level, followed by the AED0.880 and AED0.868 levels. A move back below the latter might trigger negativity in the stock.

## Emaar Properties



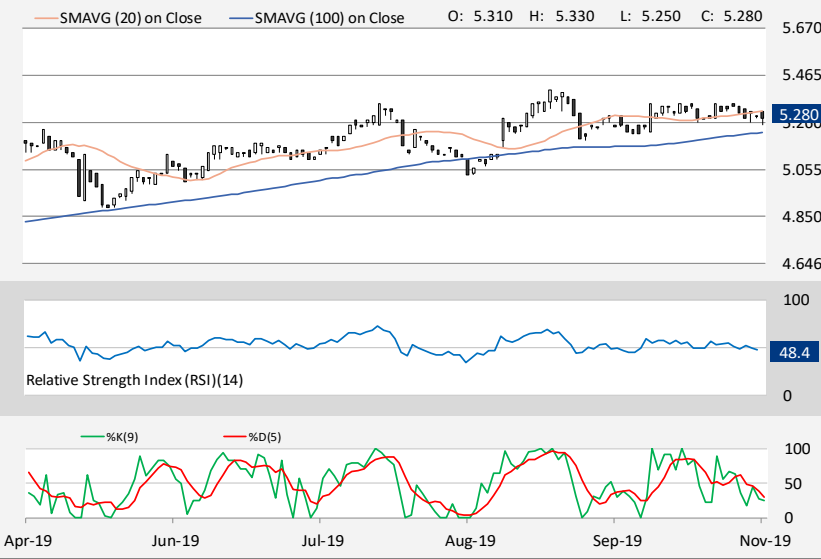
- The stock traded in the negative territory yesterday to settle at AED4.24, following a low at AED4.23.
- Currently, the daily MACD is placed at a lower level below its centreline, along with the RSI and stochastic indicators trading near their oversold zones, reflects a bearish technical scenario. Besides, the weekly RSI and stochastic indicators are trading with a bearish showing, further validating the above view.
- Immediate support is located at the AED4.20 level, followed by the AED4.15 and AED4.11 levels. A breach below the latter might trigger further downside momentum in the stock.
- On the contrary, key technical obstacle is aligned at the AED4.27 level, followed by the AED4.32 and AED4.37 levels. A surge above the latter might generate positivity in the stock.

## Emaar Malls



- Following two straight positive sessions, the stock traded in the red in the last session and finished at AED1.90.
- With a recent signal line crossover from above by the daily MACD, accompanied by the RSI and stochastic oscillators heading towards the south, the near-term technical outlook appears to be bearish. Adding to it, the weekly MACD is trading with a bearish showing, coupled with the RSI indicator placed below its midline, further affirms the above outlook.
- Key technical support is situated at the daily lower Bollinger band (currently trading at AED1.87), followed by the AED1.83 and AED1.80 levels. A move back below the latter might generate further downside momentum in the stock.
- On the bright side, important resistance is positioned at the AED1.93 level, followed by the AED1.96 and AED2.00 levels. A sustained break the latter might trigger bullish momentum in the stock.

## Dubai Islamic Bank



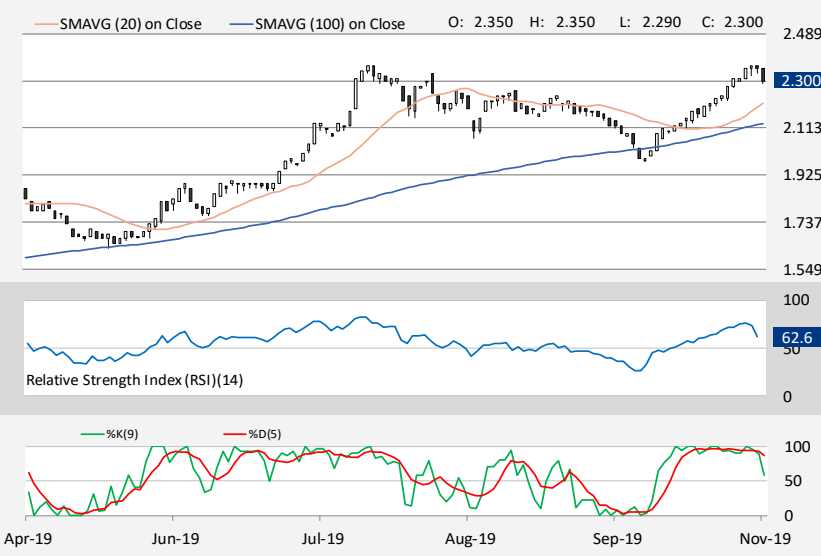
- The stock traded lower in the previous session to close at AED5.28, after making a low at AED5.25.
- At present, the daily MACD and RSI are sharply moving downwards, along with the stochastic indicator placed in its oversold region, hints the presence of bearish momentum in the stock. Moreover, a signal line crossover from above by the weekly MACD, accompanied by the RSI and stochastic trading with a weak bias, further supports the above stance.
- Crucial support is situated at the AED5.25 level, followed by the 100day SMA (currently trading at AED5.22) and the AED5.19 level. A breach below the latter might trigger further negativity in the stock.
- On the flipside, immediate resistance is observed at the AED5.31 level, followed by the AED5.35 and AED5.38 levels. A break above the latter might lead to upside momentum in the stock.

## Abu Dhabi Commercial Bank



- The stock posted mild losses in the prior session and finished at AED7.83, after nudging a low at AED7.78.
- Presently, the daily MACD and RSI indicators are trading with a bullish bias, along with the stochastic indicator placed in its over bought zone, reflects a bullish technical outlook. In addition, the weekly MACD and RSI oscillators are pointing towards the north, accompanied by the stochastic indicator moving out of its oversold territory, further validates the above view.
- Key resistance is aligned at the AED7.90 level, followed by the AED8.00 and AED8.07 levels. A surge above the latter might trigger bullish momentum in the stock.
- Meanwhile, important support is seen at the AED7.73 level, followed by the 20day SMA (currently placed at AED7.66) and the AED7.58 level. A move back below the latter might lead to further weakness in the stock.

## Aldar Properties

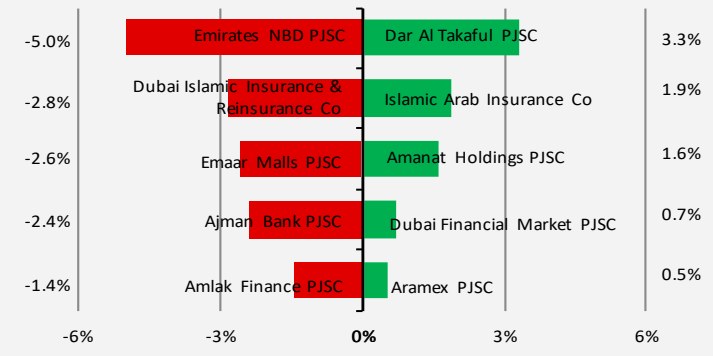


- After forming a bearish engulfing candlestick pattern on Thursday, the stock continued to trade lower yesterday to settle at AED2.30, following a low at AED2.29.
- Currently, the daily MACD is showing loss of upward potential, accompanied by the RSI and stochastic indicators trading with a negative bias, hints at possible bearish momentum in the coming session. Key technical support is situated at the AED2.27 level, followed by the 20day SMA (currently trading at AED2.23) and the AED2.20 level. A breach below the latter might trigger increased selling pressure on the stock.
- However, the weekly momentum oscillators are sharply moving upwards, suggesting that the downside might remain limited. Crucial resistance is observed at the AED2.35 level, followed by the AED2.38 and AED2.42 levels. A break above the latter might lead to positive momentum in the stock.



## Dubai

### Top Gainers & Losers



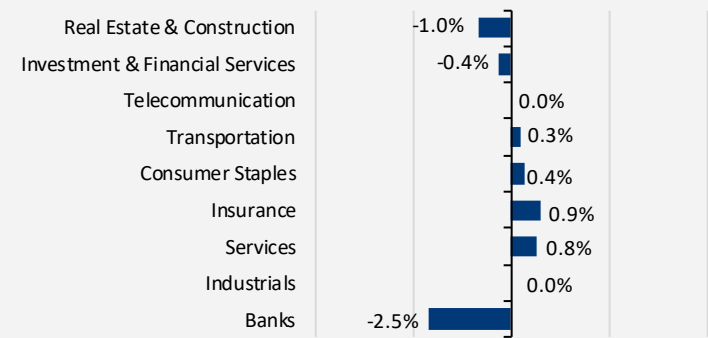
### Top Volume

Company	Volume
Air Arabia PJSC	17,401,075
Deyaar Development PJSC	15,099,481
Amlak Finance PJSC	6,324,833
Union Properties PJSC	5,983,051
Dubai Islamic Bank PJSC	3,886,020

### Volume Gainers

Company	% Change
Aramex PJSC	158%
Dubai Islamic Insurance & Reinsurance Co	149%
Air Arabia PJSC	138%
SHUAA Capital PSC	122%
Dubai Financial Market PJSC	56%

### Sector Performance



### Market Overview

	03-Nov-19	31-Oct-19	Change	% Change
Index (Last)	2706.6	2746.9	-40.3	-1.5%
Volume (000's)	92614.0	122532.0	-29918.0	-24.4%
Deals	1462.0	2383.0	-921.0	-38.6%
Value (mill)	114.2	157.3	-43.1	-27.4%
Company Traded	33.0	35.0	-2.0	-5.7%
Gainers	10.0	10.0	0.0	0.0%
Laggards	17.0	19.0	-2.0	-10.5%
No Change	6.0	6.0	0.0	0.0%

52 Week High

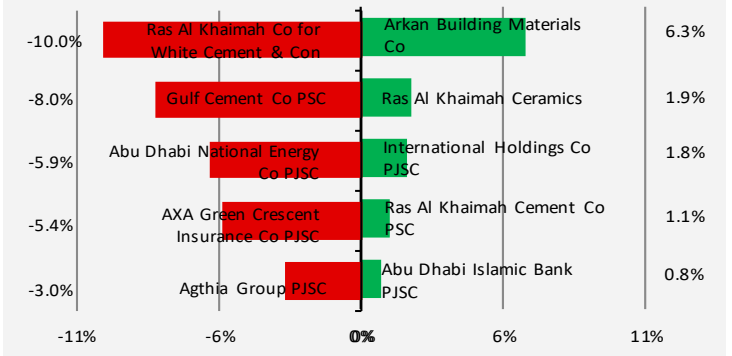
2951.6

52 Week Low

2429.1

## Abu Dhabi

### Top Gainers & Losers



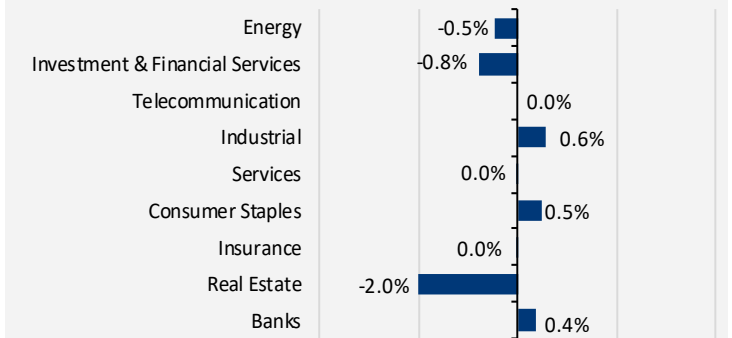
### Top Volume

Company	Volume
Ras Al Khaimah Cement Co PSC	3,812,151
International Fish Farming Holding Co PJSC	2,218,000
Aldar Properties PJSC	1,883,717
Abu Dhabi Islamic Bank PJSC	1,759,477
Eshraq Properties Co PJSC	1,511,649

### Volume Gainers

Company	% Change
Sharjah Islamic Bank	2214%
RAK Properties PJSC	373%
Methaq Takaful Insurance Co PSC	187%
Abu Dhabi National Energy Co PJSC	122%
Eshraq Properties Co PJSC	108%

### Sector Performance



### Market Overview

	03-Nov-19	31-Oct-19	Change	% Change
Index (Last)	5113.3	5107.8	5.6	0.1%
Volume (000's)	33670.0	55604.0	-21934.0	-39.4%
Deals	1472.0	1540.0	-68.0	-4.4%
Value (mill)	144.8	193.2	-48.4	-25.0%
Company Traded	29.0	25.0	4.0	16.0%
Gainers	11.0	12.0	-1.0	-8.3%
Laggards	13.0	10.0	3.0	30.0%
No Change	5.0	3.0	2.0	66.7%

52 Week High

5426.3

52 Week Low

4671.0



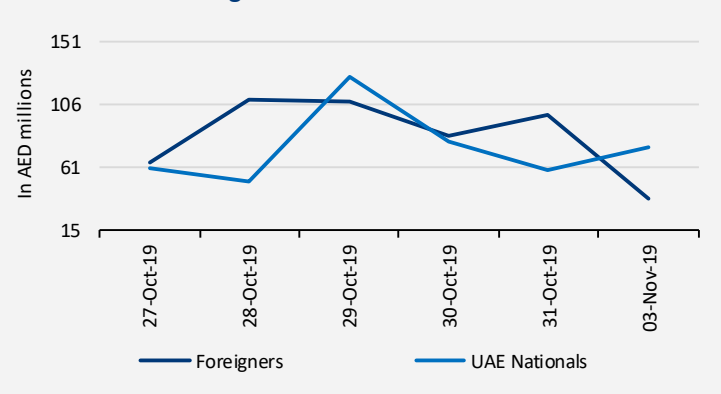
## Abu Dhabi Foreign Ownership Limit

Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
Al Buhaira Insurance	Yes	25.00%	20.10%
AD Aviation	No	0.00%	0.00%
AD Commercial Bank	Yes	49.00%	14.52%
AD Islamic Bank	No	25.00%	6.47%
AD National Hotels	Yes	25.00%	0.97%
AD National Insurance	Yes	0.00%	0.18%
AD Ship Building	Yes	49.00%	1.02%
Fujairah National Insurance	No	0.00%	0.00%
AGTHIA GROUP PJSC	Yes	25.00%	13.79%
Al Khazna Insurance	Yes	25.00%	5.01%
Al Ain Al Ahlia Insurance	No	0.00%	0.00%
ALDAR Properties	Yes	49.00%	28.23%
Arkan Building Materials	No	49.00%	1.02%
Al Wathba Insurance	No	0.00%	1.17%
Green Crescent Insurance	Yes	49.00%	31.69%
Bank of Sharjah	Yes	30.00%	18.83%
Commercial Bank International	Yes	49.00%	48.99%
Dana Gas	Yes	49.00%	52.92%
Al Dhafra Insurance	No	15.00%	0.00%
Emirates Driving	No	0.00%	0.00%
Emirates Insurance	Yes	0.00%	0.25%
Eshraq properties Co.	Yes	49.00%	36.17%
Etisalat	Yes	20.00%	5.14%
Fujairah Building Industries	No	0.00%	0.00%
Fujairah Cement	Yes	49.00%	7.35%
Finance House	Yes	20.00%	11.22%
Foodco Holding	No	0.00%	0.47%
Gulf Cement	Yes	49.00%	17.04%
Gulf Medical Projects	Yes	49.00%	6.03%
Insurance House P.S.C	Yes	25.00%	0.37%
Invest Bank	Yes	20.00%	0.27%
Gulf Pharmaceutical	Yes	49.00%	34.30%
MANZEL Real Estate	Yes	49.00%	18.98%
Methaq Takaful Insurance	Yes	25.00%	24.90%
National Bank of Fujairah	No	0.00%	0.00%
National Bank of Um Al-Qaiwain	No	10.00%	0.92%

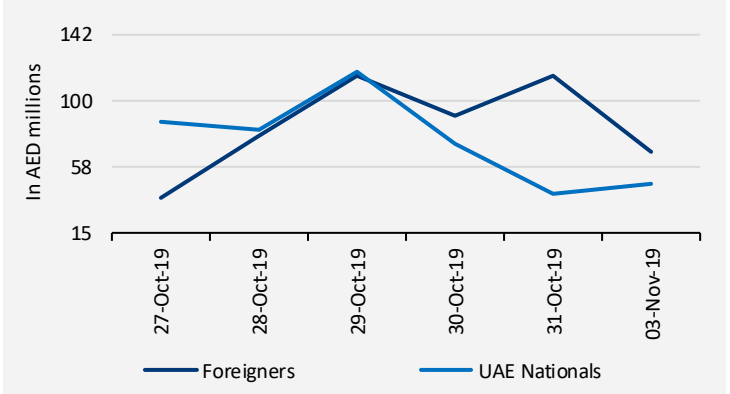
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
National Marine Dredging	Yes	0.00%	0.05%
Oman & Emirates Holding	Yes	0.00%	0.10%
Ooredoo	Yes	100.00%	87.68%
Umm Al-Qaiwain Cement	Yes	49.00%	9.48%
RAK Cement	Yes	49.00%	29.11%
RAK Ceramic	Yes	49.00%	53.13%
RAK Properties	Yes	49.00%	26.69%
RAK White Cement	Yes	49.00%	18.40%
RAK Poultry & Feeding	Yes	14.00%	15.91%
Sharjah Cement	Yes	15.00%	1.95%
Sharjah Group Company	Yes	49.00%	20.77%
Sharjah Islamic Bank	Yes	0.00%	18.89%
Sharjah Insurance	Yes	0.00%	0.00%
Sudatel	Yes	100.00%	76.24%
The National Investor company	No	0.00%	0.01%
United Arab Bank	Yes	49.00%	47.03%
Union Cement	Yes	49.00%	1.29%
United Insurance	Yes	25.00%	25.00%
Union National Bank	Yes	40.00%	90.91%
Union Insurance	Yes	25.00%	3.84%
Waha Capital PJSC	Yes	49.00%	4.61%
National Takaful Company	Yes	25.00%	12.87%
NBAD OneShare MSCI UAE ETF	Yes	100.00%	0.00%
Emirate of Abu Dhabi	No	0.00%	0.00%
ADIB Right Issue Shares 2015	No	0.00%	0.00%
International Fish Farming	Yes	49.00%	6.31%
AD for Building & M	Yes	25.00%	4.85%
Gulf Livestock Company	Yes	49.00%	67.04%
National Bank of AD	Yes	25.00%	11.03%
NBAD Convertible Notes	Yes	100.00%	0.00%
National Bank of RAK	Yes	40.00%	18.23%
RAK National Insurance	Yes	25.00%	0.00%
AD National Energy	No	0.00%	0.00%
AD National Takaful	No	0.00%	0.00%

## Dubai Foreign/Domestic Market Activity

### Value of Stocks Bought



### Value of Stocks Sold





## Disclaimer

---

All opinions, news, analysis, prices or other information contained in this report are provided as general market commentary and does not constitute investment advice, nor a solicitation or recommendation for you to buy or sell any over-the-counter product or other instrument.

Daman Securities, its employees and its independent third party provider make no representation as to the accuracy or completeness of this report. This report should therefore not be relied on as accurate or complete. The facts and opinions on this report are subject to change without notice. Daman Securities, its employees and its independent third party provider have no obligation to modify or update this report in the event that any information on this report becomes inaccurate.

### Shares Risk Warning

The value of stocks and shares, and the income from them, can fall as well as rise and you may not get back the full amount you originally invested. Past performance is not necessarily a guide to future performance.