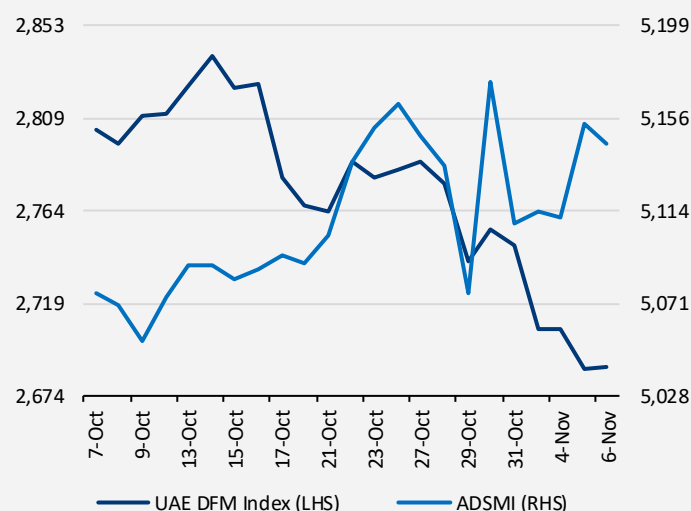


## GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)
Abu Dhabi Securities Market General	5144.23 ↓	-9.89	-0.19%	4.66%	1.35%	2.55%	15.42
UAE DFM Index	2688.05 ↑	0.28	0.01%	6.26%	-4.10%	-4.99%	10.62
Bahrain BSE index	1517.43 ↓	-0.60	-0.04%	13.47%	-0.11%	15.28%	11.31
Kuwait Main Market Index	4742.55 ↑	11.31	0.24%	-5.02%	0.39%	0.49%	14.91
Saudi Arabia TASI	7749.26 ↓	-33.02	-0.42%	-0.63%	-1.64%	-0.56%	19.95
Oman MSM30 Index	4030.02 ↑	3.85	0.10%	-7.00%	0.09%	-9.36%	7.46
Qatar DSM Index	10285.38 ↓	-18.35	-0.18%	-0.13%	-0.13%	0.32%	14.93

## UAE Indices



## UAE Market Commentary

- UAE equity markets ended mixed yesterday, as losses in financial and real estate sector stocks were capped by gains in industrial sector stocks.
- Financial sector stocks, Al Khaleej Investment declined 10.0%, while Amanat Holdings, Dubai Investments and SHUAA Capital lost 2.3%, 0.8% and 0.7%, respectively. Property sector stocks, Emaar Development, Aldar Properties and DAMAC Properties Dubai Co. fell 1.8%, 1.7% and 1.5%, respectively.
- On the bright side, industrial sector stocks, Abu Dhabi Ship Building Co. and Air Arabia gained 8.1% and 4.4%, respectively.
- Dubai Financial Market announced that its Q3 2019 revenues rose to AED78.1 million from AED69.5 million in Q3 2018, while its net profit jumped 45.0% to AED30.4 million.
- The International Monetary Fund (IMF) announced that the UAE gross domestic product (GDP) is expected to record a growth of 2.5% in 2020, with the non-oil growth possibly exceeding 1% in 2019 and 3% in 2020.
- The Abu Dhabi Securities Exchange (ADX) general index ended 0.2% lower at 5,144.2, while the Dubai Financial Market index closed marginally higher at 2,688.1.

## Upcoming UAE Economic Events This Week

Release Date	Event	Month	Survey	Actual	Prior	Revised	Relevance
-	-	-	-	-	-	-	-

## Company Events This Week

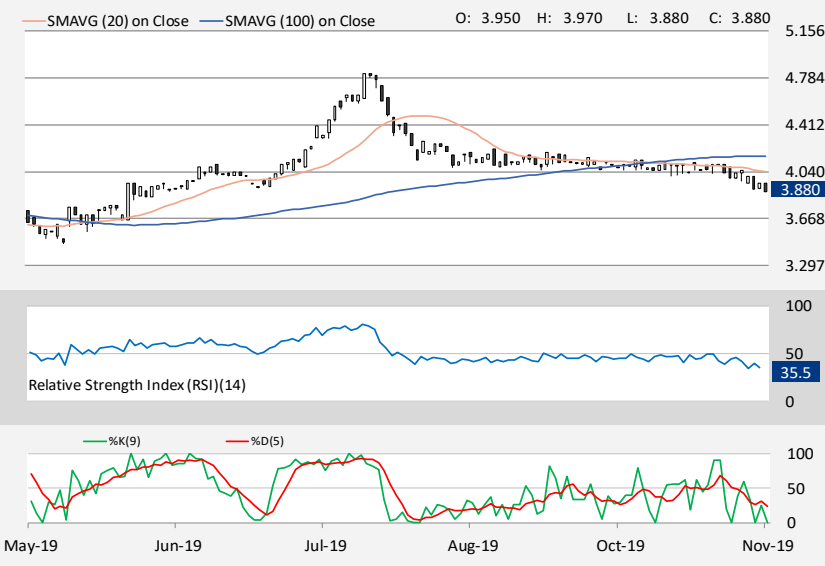
### Dubai

Date	Company	Event
11/03/2019	Emaar Malls PJSC, National Central Cooling Co PJSC	Q3
11/04/2019	National General Insurance Co, Amanat Holdings PJSC	Q3
11/05/2019	Arabian Scandinavian Insurance Co PLC	Q3
11/06/2019	-	-
11/07/2019	Arabtec Holding PJSC, Amlak Finance PJSC	Q3

### Abu Dhabi

Date	Company	Event
11/03/2019	Ras Al Khaimah Co for White Cement & Construction	Q3
11/04/2019	Sharjah Cement & Industrial Development Co	Q3
11/05/2019	-	-
11/06/2019	Abu Dhabi National Energy Co PSC	Q3
11/07/2019	Emirates Insurance Co, Al Waha Capital PJSC, National Corp for Tourism & Hotels, United Arab Bank PJSC, Arkan Building Materials Co, Ras Al-Khaimah National Insurance Co, Fujairah Building Industries PSC, Abu Dhabi National Takaful Co PSC	Q3

## Emaar Development



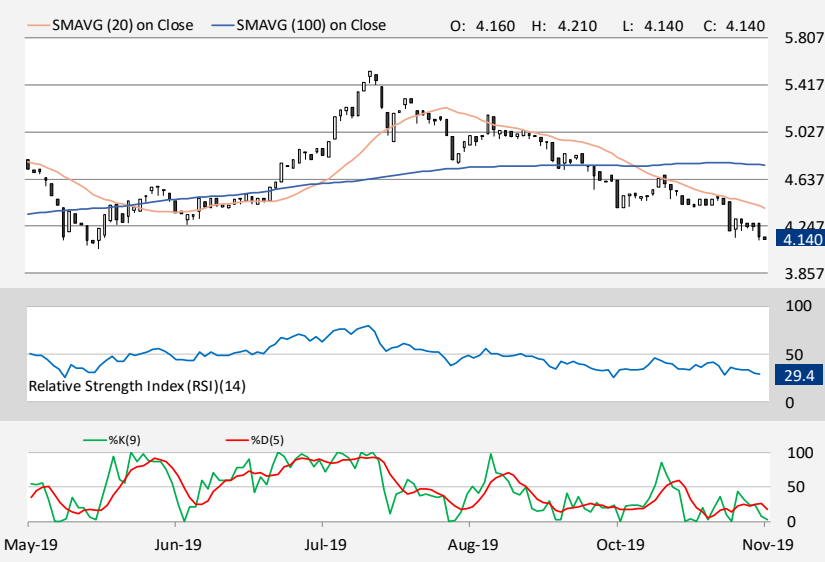
- The stock traded in the red yesterday and settled below the daily lower Bollinger band (currently placed at AED3.91) at AED3.88.
- A negative centreline crossover by the weekly MACD, along with the RSI and stochastic indicators trading with a bearish showing, indicates at a bearish momentum in the stock. Additionally, the daily MACD is placed below its centreline, accompanied by the RSI and stochastic indicators directing towards the south, further elaborates the above stance.
- Crucial support is seen at the AED3.80 level, followed by the AED3.73 and AED3.66 levels. A breach below the latter might lead to increased selling pressure on the stock.
- However, the daily lower Bollinger band crossover suggests at possible recovery in the stock. Immediate resistance is aligned at the AED3.94 level, followed by the 20day SMA (currently placed at AED4.04) and the AED4.11 level.

## Gulf Navigation Holding



- The stock has been trading in a narrow range for past few sessions and posted mild gains yesterday to close at AED0.690.
- At present, the daily MACD is trading with a bullish bias, coupled with the stochastic indicator pointing towards the north, reflects a positive technical scenario. Important resistance is positioned at the 20day SMA (currently placed at AED0.700), followed by the AED0.708 and the daily upper Bollinger band (currently trading at AED0.715). A break above the latter might trigger further strength in the stock.
- However, the weekly MACD is placed in its negative territory, along with the RSI and stochastic trading near their oversold zones, suggests that the room for downside still exists. Key support is located at the daily lower Bollinger band (currently placed at AED0.685), followed by the AED0.675 and AED0.668 levels.

## Emaar Properties



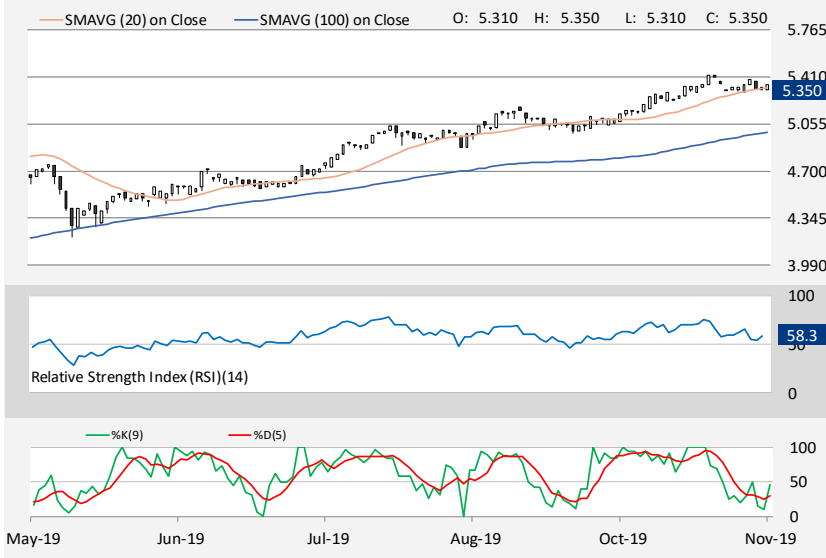
- The stock traded lower for the fifth consecutive session yesterday to finish at AED4.14.
- As of now, the daily MACD and RSI indicators are sharply heading towards the south, along with the stochastic indicator trading with a weak bias, reflects at a bearish momentum in the stock. Also, the weekly MACD is sharply moving downwards, accompanied by the RSI and stochastic indicator placed below their 50lines, further substantiates the above outlook.
- Immediate support is situated at the daily lower Bollinger band (currently placed at AED4.11), followed by the AED4.06 and AED4.00 levels. A move back below the latter might lead to further acceleration to the downside.
- On the contrary, key technical obstacle resides at the AED4.18 level, followed by the AED4.25 and AED4.32 levels. A surge above the latter might trigger positive momentum in the stock.

## Dubai Islamic Bank



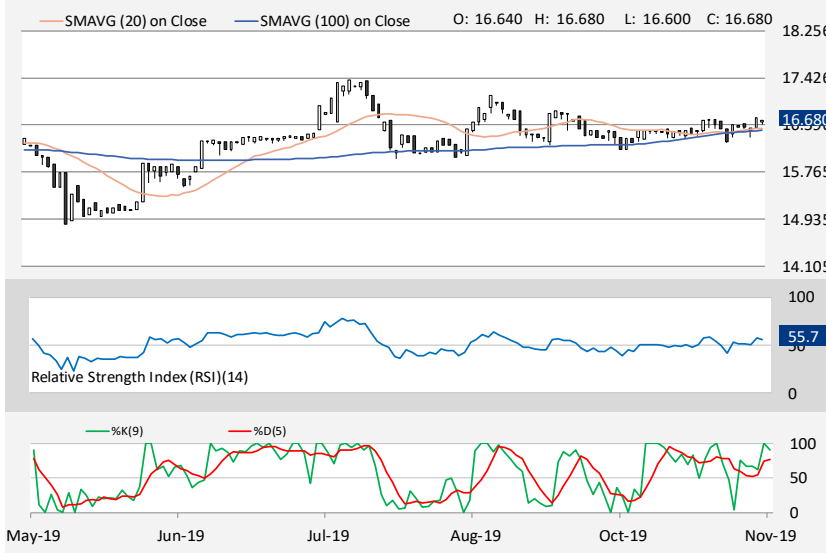
- The stock traded in the negative territory yesterday and ended at AED5.29, after nudging a low at AED5.26.
- Currently, the daily MACD is trading with a downside bias, along with the RSI and stochastic indicators grinding below their midlines, indicates at a weak technical outlook. Moreover, a possible signal line crossover from above by the weekly MACD, accompanied by the RSI indicator moving sideways, further elaborates the above stance.
- Crucial support is placed at the daily lower Bollinger band (currently trading at AED5.27), followed by the AED5.24 and AED5.21 levels. A breach below the latter might lead to further bearishness in the stock.
- On the flipside, key technical barrier resides at the 20day SMA (currently trading at AED5.31), followed by the AED5.34 and AED5.37 levels. A break above the latter might trigger upside momentum in the stock.

## Abu Dhabi Islamic Bank



- Following two negative sessions, the stock rebounded yesterday to close at AED5.35.
- At present, the daily RSI is pointing towards the north, coupled with the stochastic indicator attempting to move out of its oversold territory, reflects at a positive momentum in the stock. In addition, the weekly MACD is trading with a strong bias, along with the stochastic indicator placed in its overbought region, further elaborates the above view.
- Important resistance is aligned at the AED5.38 level, followed by the daily upper Bollinger band (currently trading at AED5.42) and the AED5.45 level. A clear break above the latter might lead to further bullishness in the stock.
- On the other hand, key support is located at the AED5.31 level, followed by the AED5.28 and AED5.25 levels. A move back below the latter might trigger downside momentum in the stock.

## Emirates Telecommunication Group

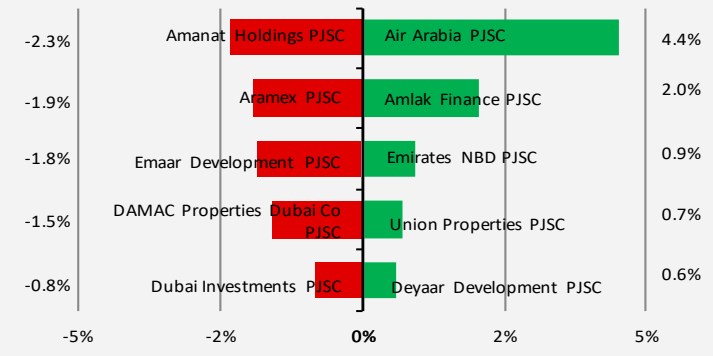


- The stock traded in the green in the previous session and ended at AED16.68.
- Currently, the weekly MACD is about to cross its signal line from below, coupled with the stochastic indicator directing towards the north, hints the presence of bullish momentum in the stock. Additionally, the daily MACD is placed in its positive territory, accompanied by the stochastic trading with a bullish tone, further endorses the above outlook.
- Key technical resistance is placed at the daily upper Bollinger band (currently trading at AED16.75), followed by the AED16.82 and the AED16.90 levels. A surge above the latter might trigger further strength in the stock.
- Meanwhile, immediate support is situated at the AED16.60 level, followed by the 20day SMA (currently placed at AED16.54) and the AED16.46 level. A breach below the latter might lead to bearish momentum in the stock.



## Dubai

### Top Gainers & Losers



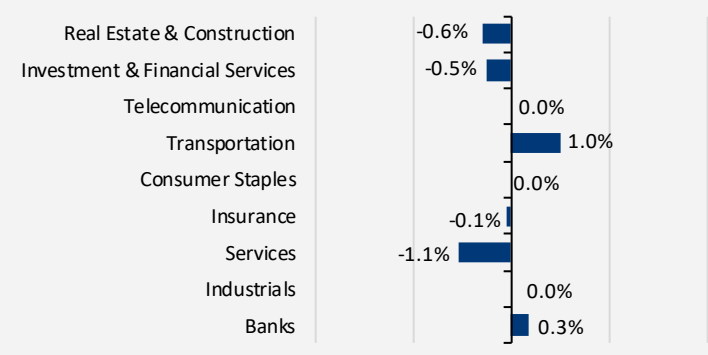
### Top Volume

Company	Volume
Air Arabia PJSC	43,258,320
Amlak Finance PJSC	11,081,857
Union Properties PJSC	11,016,143
Deyaar Development PJSC	6,729,829
Emaar Properties PJSC	5,799,655

### Volume Gainers

Company	Change (%)
Air Arabia PJSC	489%
Aramex PJSC	317%
DAMAC Properties Dubai Co PJSC	302%
Dubai Investments PJSC	222%
Union Properties PJSC	81%

### Sector Performance



### Market Overview

	06-Nov-19	05-Nov-19	Change	% Change
Index (Last)	2688.1	2687.8	0.3	0.0%
Volume (000's)	133024.0	102208.0	30816.0	30.2%
Deals	2290.0	2519.0	-229.0	-9.1%
Value (mill)	184.3	161.8	22.4	13.9%
Company Traded	30.0	35.0	-5.0	-14.3%
Gainers	10.0	7.0	3.0	42.9%
Laggards	17.0	23.0	-6.0	-26.1%
No Change	3.0	5.0	-2.0	-40.0%

52 Week High

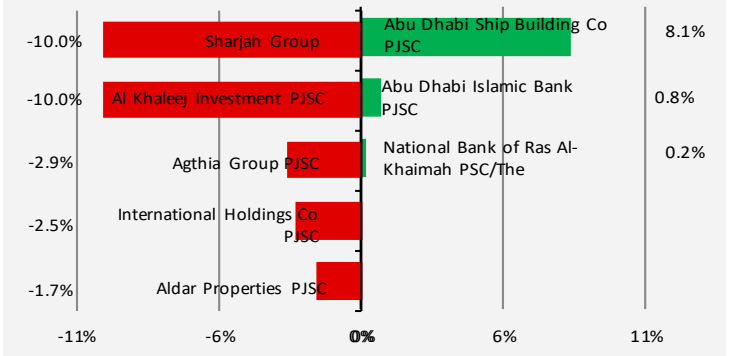
2951.6

52 Week Low

2429.1

## Abu Dhabi

### Top Gainers & Losers



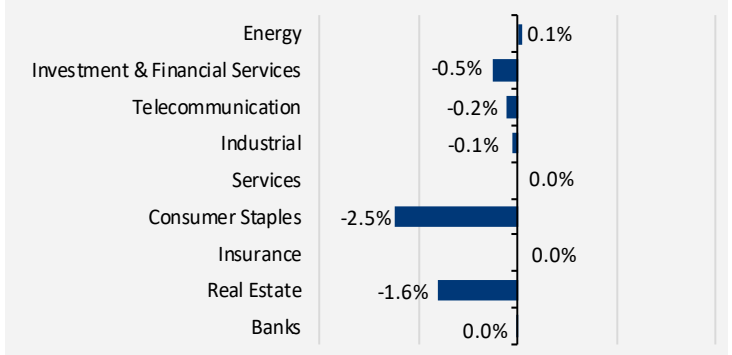
### Top Volume

Company	Volume
Aldar Properties PJSC	8,937,006
Dana Gas PJSC	6,874,448
Ras Al Khaimah Ceramics	1,752,479
Abu Dhabi Commercial Bank PJSC	1,405,582
RAK Properties PJSC	829,904

### Volume Gainers

Company	Change (%)
Agthia Group PJSC	251%
Ras Al Khaimah Ceramics	110%
Dana Gas PJSC	48%
Aldar Properties PJSC	27%
Abu Dhabi Commercial Bank PJSC	4%

### Sector Performance



### Market Overview

	06-Nov-19	05-Nov-19	Change	% Change
Index (Last)	5144.2	5154.1	-9.9	-0.2%
Volume (000's)	26324.0	107309.0	-80985.0	-75.5%
Deals	986.0	1379.0	-393.0	-28.5%
Value (mill)	75.8	317.0	-241.2	-76.1%
Company Traded	24.0	24.0	0.0	0.0%
Gainers	5.0	11.0	-6.0	-54.5%
Laggards	15.0	7.0	8.0	114.3%
No Change	4.0	6.0	-2.0	-33.3%

52 Week High

5426.3

52 Week Low

4671.0

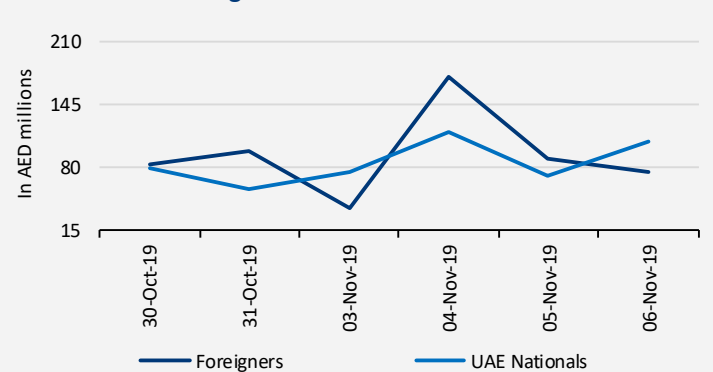
## Abu Dhabi Foreign Ownership Limit

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%	14.53%
AD Islamic Bank	No	25.00%	6.46%
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%	13.73%
Al Khazna Insurance	Yes	25.00%	5.01%
Al Ain Al Ahlia Insurance	No	0.00%	0.00%
ALDAR Properties	Yes	49.00%	28.25%
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%	18.86%
Commercial Bank International	Yes	49.00%	48.99%
Dana Gas	Yes	49.00%	52.78%
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%	5.16%
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%	17.00%
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%	24.92%
National Bank of Fujairah	No	0.00%	0.00%
National Bank of Um Al-Qaiwain	No	10.00%	0.92%

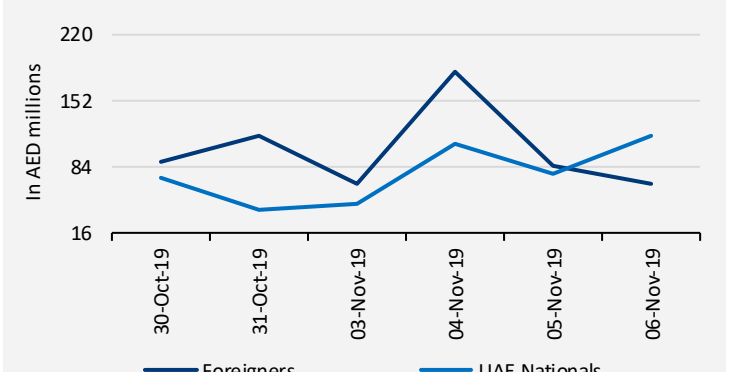
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
National Marine Dredging	Yes	0.00%	0.05%
Oman & Emirates Holding	Yes	0.00%	0.10%
Ooredoo	Yes	100.00%	87.68%
Umm Al-Qaiwain Cement	Yes	49.00%	9.48%
RAK Cement	Yes	49.00%	29.11%
RAK Ceramic	Yes	49.00%	53.44%
RAK Properties	Yes	49.00%	26.70%
RAK White Cement	Yes	49.00%	18.47%
RAK Poultry & Feeding	Yes	14.00%	15.91%
Sharjah Cement	Yes	15.00%	2.03%
Sharjah Group Company	Yes	49.00%	20.77%
Sharjah Islamic Bank	Yes	0.00%	18.88%
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%	4.60%
National Takaful Company	Yes	25.00%	12.90%
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





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