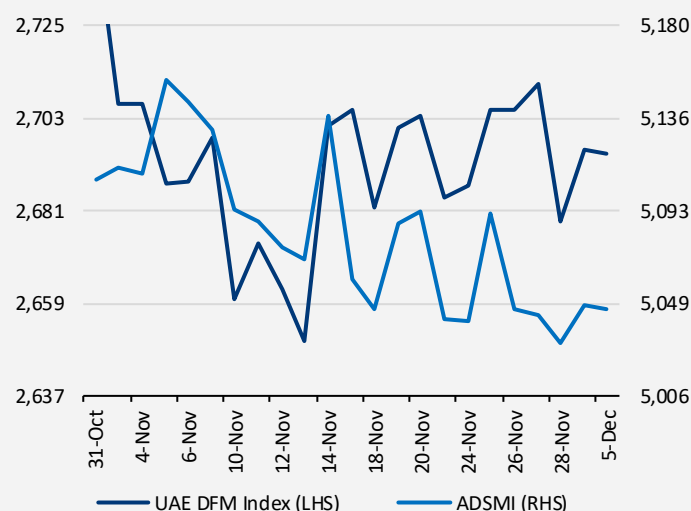


GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)
Abu Dhabi Securities Market General	5046.61	↓ -1.35	-0.03%	2.68%	-1.90%	3.48%	15.52
UAE DFM Index	2694.71	↓ -0.91	-0.03%	6.52%	0.25%	4.44%	10.70
Bahrain BSE index	1547.31	↑ 3.20	0.21%	15.71%	1.97%	17.22%	12.50
Kuwait Main Market Index	4823.33	↑ 18.16	0.38%	-3.41%	1.70%	1.88%	12.50
Saudi Arabia TASI	7905.51	↑ 34.31	0.44%	1.37%	2.02%	0.72%	20.37
Oman MSM30 Index	4028.89	↓ -11.47	-0.28%	-7.03%	-0.03%	-11.43%	7.61
Qatar DSM Index	10358.35	↑ 86.24	0.84%	0.58%	0.71%	-2.26%	15.04

UAE Indices



UAE Market Commentary

- UAE equity markets ended lower on Thursday, led by losses in material, real estate and financial sector stocks.
- Material sector stocks, National Cement Co. and Arkan Building Materials Co. advanced 10.0% and 3.0%, respectively. Property sector stocks, Emaar Development, DAMAC Properties Dubai Co., Emaar Properties and RAK Properties increased 2.2%, 1.3%, 1.0% and 0.7%, respectively. Financial sector stocks, Amlak Finance, SHUAA Capital and Dubai Financial Market rose 2.0%, 0.8% and 0.5%, respectively.
- Emirates has signed an enhanced interline agreement with Mexico-based Interjet Airlines to open new routes and destinations for passengers travelling between Mexico, the Gulf and Middle East and beyond.
- Elsewhere, the US trade deficit narrowed to its lowest level since May 2018 in October, while the German industrial production unexpectedly declined in October.
- The Abu Dhabi Securities Exchange (ADX) general index closed slightly lower at 5,046.6, while the Dubai Financial Market index ended marginally down at 2,694.7.

Upcoming UAE Economic Events This Week

Release Date	Event	Month	Survey	Actual	Prior	Revised	Relevance
5 Nov-13 Nov	CPI YoY	Oct	-	-	-2.17%	-	High
11 Nov	Dubai PMI	Nov	-	-	54.60	-	Low

Company Events This Week

Dubai

Date	Company	Event
12/8/2019	-	-
12/9/2019	-	-
12/10/2019	Drake & Scull International PJSC, Marka PJSC	Q3
12/11/2019	-	-
12/12/2019	-	-

Abu Dhabi

Date	Company	Event
12/8/2019	AXA Green Crescent Insurance Co PJSC	Q3
12/9/2019	-	-
12/10/2019	Gulf Pharmaceutical Industries PSC, National Marine Dredging Co, Abu Dhabi Ship Building Co PJSC, Al Ain Ahlia Insurance Co, Sharjah Insurance Co, United Arab Bank PJSC, National Corp for Tourism & Hotels, Fidelity United Insurance Co	Q3
12/11/2019	-	-
12/12/2019	-	-

Gulf Navigation Holding



- The stock traded in the green on Thursday and closed at AED0.625.
- As of now, the daily MACD is trading with a negative tone, along with the RSI and stochastic indicators directing towards the south, reflects a bearish technical outlook. Adding to it, the weekly MACD is moving downwards, accompanied by the RSI and stochastic oscillators placed in their oversold regions, further endorses the above stance.
- Key intraday support is placed at the AED0.600 level, followed by the AED0.580 and AED0.565 levels. A move back below the latter might generate negative momentum in the stock.
- On the flipside, key resistance is placed at the AED0.648 level, followed by the AED0.656 and AED0.670 levels. A break above the latter might lead to further bullishness in the stock.

Amanat Holdings



- The stock traded in the negative territory on Thursday to settle at AED0.865.
- Currently, the daily MACD is showing loss of upward potential, coupled with the RSI indicator heading towards the south, hints at possible bearish momentum in the coming session. Besides, the weekly MACD is placed below its centreline, accompanied by the RSI indicator trading with a negative showing, further elaborates the above view.
- Immediate support is located at the AED0.855 level, followed by the daily lower Bollinger band (currently trading at AED0.847) and the AED0.830 level. A breach below the latter might trigger further bearishness in the stock.
- Conversely, important resistance resides at the 20day SMA (currently placed at AED0.875), followed by the AED0.889 and AED0.899 levels. A break above the latter might lead to positive momentum in the stock.

Dubai Islamic Insurance and Reinsurance Co.



- The stock formed a long bullish candlestick pattern on Thursday and ended at AED0.425.
- At present, the daily MACD is trading with a positive bias, accompanied by the RSI and stochastic oscillators pointing towards the north, hints at likely bullish momentum in the coming session. Key resistance is placed at the 20day SMA (currently placed at AED0.432), followed by the AED0.441 and the 100day SMA (currently trading at AED0.450). A surge above the latter might lead to further bullish momentum in the stock.
- However, the weekly MACD is tranquil in negative territory, coupled with the stochastic indicator sharply heading downwards, suggests that the room for downside still exists. Crucial support is located at the AED0.410 level, followed by the AED0.400 and AED0.391 levels. A move back below the latter might lead to negative momentum in the stock.

Deyaar Development



- The stock posted marginal losses on Thursday to settle at AED0.352.
- Currently, the daily MACD is tranquil in its negative territory, along with the RSI and stochastic oscillators placed in their oversold zones, indicates at a weak technical outlook. In addition, the weekly MACD is trading with a negative bias, accompanied by the RSI and stochastic indicators heading towards the south, further affirms the above outlook.
- Immediate support is seen at the AED0.350 level, followed by the AED0.347 level and the daily lower Bollinger band (currently trading at AED0.345). A move back below the latter might lead to further weakness in the stock.
- On the other hand, important resistance is observed at the AED0.355 level, followed by the AED0.359 and AED0.362 levels. A surge above the latter might trigger positive momentum in the stock.

Amlak Finance



- The stock traded slightly higher on Thursday and closed at AED0.456, after notching a high at AED0.459.
- At present, the daily RSI is trading with a bullish bias, coupled with the stochastic indicator placed in its overbought region, reflects the presence of positive momentum in the stock. Key resistance is aligned at the AED0.459 level, followed by the AED0.464 and the 20day SMA (currently placed at AED0.470). A break above the latter might trigger further acceleration to the upside.
- However, a possible signal line crossover from above by the weekly MACD, accompanied by the RSI and stochastic indicators pointing towards the south, suggests that the upside might remain limited. Crucial support is seen at the AED0.452 level, followed by the AED0.447 and AED0.443 levels. A breach below the latter might lead to negative momentum in the stock.

Abu Dhabi Commercial Bank

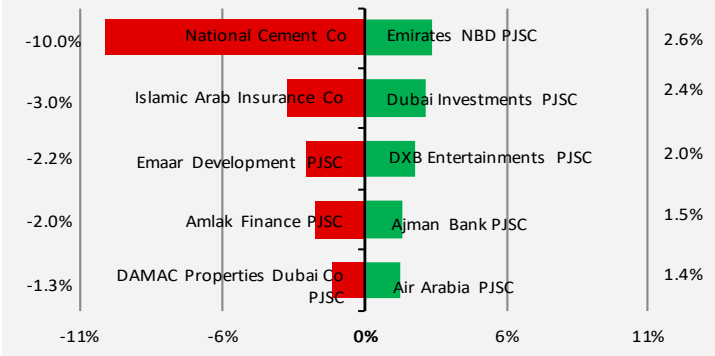


- The stock traded lower for the fourth consecutive session on Thursday to settle at AED7.48, after making a low at AED7.46.
- A signal line crossover from above by the daily MACD, accompanied by the RSI and stochastic indicators trading below their midlines, reflects at bearish technical scenario. Adding to it, the weekly MACD and RSI are trading with a bearish showing, along with the stochastic indicator placed in its oversold region, further elaborates the above view.
- Crucial support is located at the AED7.40 level, followed by the AED7.32 and AED7.25 levels. A move back below the latter might trigger further selling pressure on the stock.
- On the bright side, immediate resistance is positioned at the AED7.55 level, followed by the AED7.63 and AED7.69 levels. A break and stability above the latter might lead to positivity in the stock.



Dubai

Top Gainers & Losers



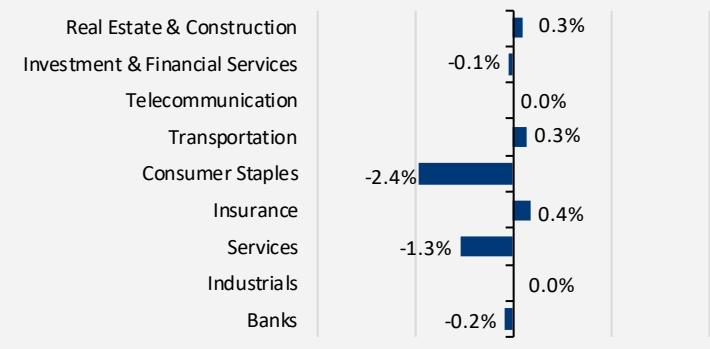
Top Volume

Company	Volume
Union Properties PJSC	82,868,806
Dubai Financial Market PJSC	10,334,423
Air Arabia PJSC	8,881,285
Emaar Properties PJSC	6,325,370
Dubai Islamic Bank PJSC	3,276,050

Volume Gainers

Company	Volume Change (%)
Union Properties PJSC	2106%
Amanat Holdings PJSC	302%
Emirates Integrated Telecommunications Co PJSC	216%
DAMAC Properties Dubai Co PJSC	55%
Air Arabia PJSC	47%

Sector Performance



Market Overview

	05-Dec-19	04-Dec-19	Change	% Change
Index (Last)	2694.7	2695.6	-0.9	0.0%
Volume (000's)	137467.0	127970.0	9497.0	7.4%
Deals	2026.0	3638.0	-1612.0	-44.3%
Value (mill)	134.6	308.0	-173.4	-56.3%
Company Traded	30.0	31.0	-1.0	-3.2%
Gainers	13.0	15.0	-2.0	-13.3%
Laggards	13.0	15.0	-2.0	-13.3%
No Change	4.0	1.0	3.0	300.0%

52 Week High

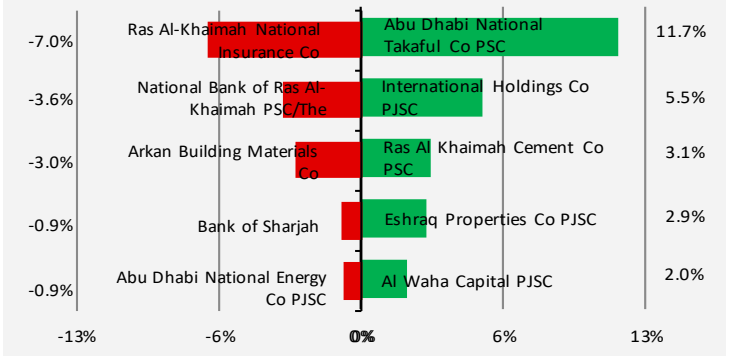
2951.6

52 Week Low

2429.1

Abu Dhabi

Top Gainers & Losers



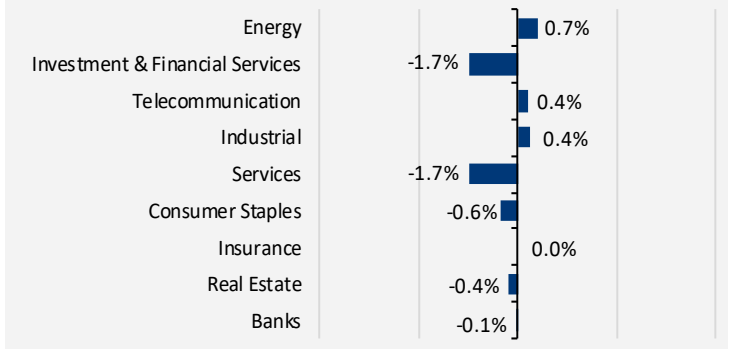
Top Volume

Company	Volume
Aldar Properties PJSC	9,789,474
Abu Dhabi Commercial Bank PJSC	3,117,250
Agthia Group PJSC	2,929,012
International Fish Farming Holding Co PJSC	2,425,355
RAK Properties PJSC	2,288,556

Volume Gainers

Company	Volume Change (%)
Agthia Group PJSC	625%
RAK Properties PJSC	578%
Gulf Cement Co PSC	272%
Methaq Takaful Insurance Co PSC	150%
Eshraq Properties Co PJSC	122%

Sector Performance



Market Overview

	05-Dec-19	04-Dec-19	Change	% Change
Index (Last)	5046.6	5048.0	-1.4	0.0%
Volume (000's)	27606.0	104344.0	-76738.0	-73.5%
Deals	1393.0	2114.0	-721.0	-34.1%
Value (mill)	113.2	303.1	-189.9	-62.7%
Company Traded	25.0	26.0	-1.0	-3.8%
Gainers	10.0	10.0	0.0	0.0%
Laggards	11.0	10.0	1.0	10.0%
No Change	4.0	6.0	-2.0	-33.3%

52 Week High

5426.3

52 Week Low

4671.0



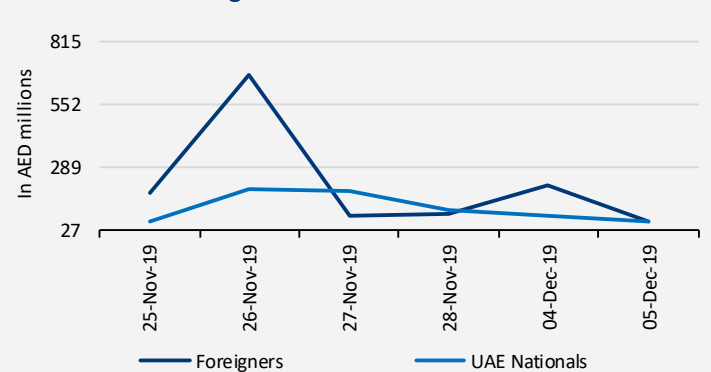
Abu Dhabi Foreign Ownership Limit

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%	14.37%
AD Islamic Bank	No	25.00%	6.29%
AD National Hotels	Yes	25.00%	0.98%
AD National Insurance	Yes	0.00%	0.18%
AD Ship Building	Yes	49.00%	0.99%
Fujairah National Insurance	No	0.00%	0.00%
AGTHIA GROUP PJSC	Yes	25.00%	11.46%
Al Khazna Insurance	Yes	25.00%	5.01%
Al Ain Al Ahlia Insurance	No	0.00%	0.00%
ALDAR Properties	Yes	49.00%	27.95%
Arkan Building Materials	No	49.00%	2.94%
Al Wathba Insurance	No	0.00%	1.17%
Green Crescent Insurance	Yes	49.00%	31.64%
Bank of Sharjah	Yes	30.00%	18.78%
Commercial Bank International	Yes	49.00%	48.99%
Dana Gas	Yes	49.00%	53.50%
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%	5.13%
Fujairah Building Industries	No	0.00%	0.00%
Fujairah Cement	Yes	49.00%	7.35%
Finance House	Yes	20.00%	11.23%
Foodco Holding	No	0.00%	0.47%
Gulf Cement	Yes	49.00%	16.87%
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%	34.29%
MANZEL Real Estate	Yes	49.00%	18.98%
Methaq Takaful Insurance	Yes	25.00%	24.68%
National Bank of Fujairah	No	0.00%	0.00%
National Bank of Um Al-Qaiwain	No	10.00%	0.92%

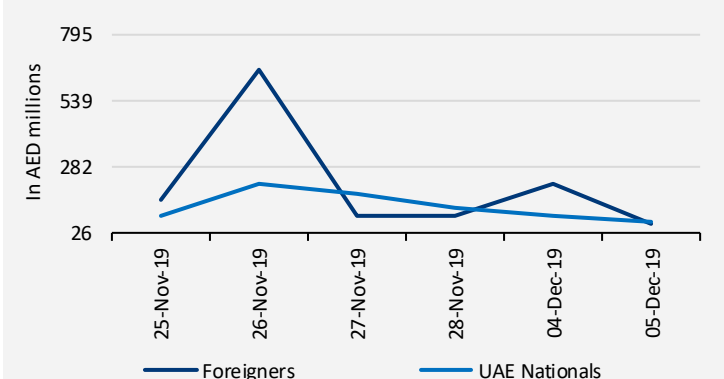
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
National Marine Dredging	Yes	0.00%	0.05%
Oman & Emirates Holding	Yes	0.00%	0.10%
Ooredoo	Yes	100.00%	87.68%
Umm Al-Qaiwain Cement	Yes	49.00%	9.48%
RAK Cement	Yes	49.00%	29.11%
RAK Ceramic	Yes	49.00%	53.56%
RAK Properties	Yes	49.00%	26.68%
RAK White Cement	Yes	49.00%	18.42%
RAK Poultry & Feeding	Yes	14.00%	15.91%
Sharjah Cement	Yes	15.00%	2.05%
Sharjah Group Company	Yes	49.00%	22.12%
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%	46.98%
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%	4.52%
National Takaful Company	Yes	25.00%	12.73%
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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