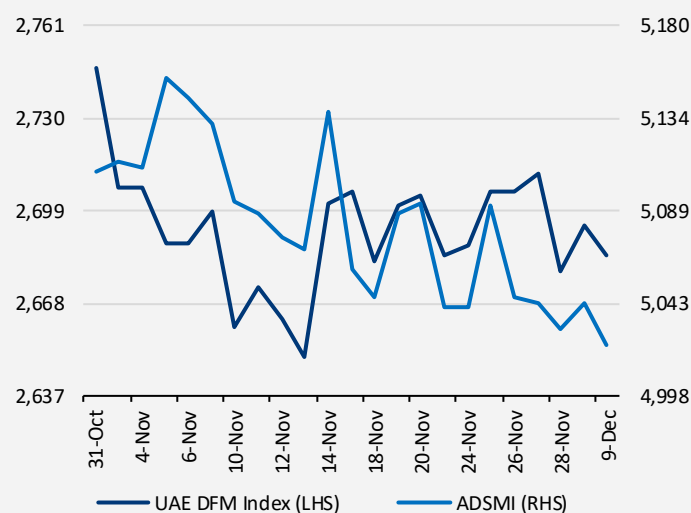


## GCC MarketWatch

|                                     | Last Close | 1D Chg    | 1D % Chg | YTD% Chg | 1M % Chg | 1Y % Chg | P/E Multiple (x) |
|-------------------------------------|------------|-----------|----------|----------|----------|----------|------------------|
| Abu Dhabi Securities Market General | 5023.04    | ↓ -20.35  | -0.40%   | 2.20%    | -1.38%   | 4.88%    | 15.44            |
| UAE DFM Index                       | 2684.44    | ↓ -9.45   | -0.35%   | 6.11%    | 0.91%    | 7.38%    | 10.66            |
| Bahrain BSE index**                 | 1549.43    | ↑ 2.12    | 0.14%    | 15.87%   | 2.05%    | 17.58%   | 12.51            |
| Kuwait Main Market Index            | 4809.55    | ↓ -16.80  | -0.35%   | -3.68%   | 1.34%    | 1.69%    | 12.48            |
| Saudi Arabia TASI                   | 8120.01    | ↑ 21.27   | 0.26%    | 4.12%    | 3.12%    | 3.84%    | 20.93            |
| Oman MSM30 Index                    | 4020.87    | ↓ -5.17   | -0.13%   | -7.21%   | -0.49%   | -10.72%  | 7.59             |
| Qatar DSM Index                     | 10277.02   | ↓ -100.24 | -0.97%   | -0.21%   | 0.10%    | -2.64%   | 14.92            |

\*\*Values as on 08 December 2019

## UAE Indices



## UAE Market Commentary

- UAE equity markets ended in the red yesterday, weighed down by losses in industrial, material and banking sector stocks.
- Industrial sector stocks, Arabtec Holding, Gulf Navigation Holding, National Central Cooling Co., Aramex, Dana Gas and Abu Dhabi National Energy Co. dropped 6.3%, 3.8%, 2.7%, 2.5%, 1.9% and 0.9%, respectively.
- Material sector stocks, Gulf Cement Co., Ras Al Khaimah Ceramics and Ras Al Khaimah Cement Co. declined 3.2%, 1.3% and 1.3%, respectively.
- Lender, Invest bank plunged 9.6%, while its peers Ajman Bank and Abu Dhabi Commercial Bank lost 1.9% and 1.1%, respectively.
- Amlak Finance announced that it is planning the sale of 25.0 million treasury shares, after reaching an advanced stage of renegotiating funding terms with its financiers.
- Miral announced that the world's first Warner Bros branded hotel, the WB Abu Dhabi, will open on Yas Island in 2021, with 40% of its construction work being completed.
- The Abu Dhabi Securities Exchange (ADX) general index closed 0.4% lower at 5,023.0, while the Dubai Financial Market index ended 0.4% lower at 2,684.4.

## Upcoming UAE Economic Events This Week

| Release Date  | Event     | Month | Survey | Actual | Prior  | Revised | Relevance |
|---------------|-----------|-------|--------|--------|--------|---------|-----------|
| 09 Dec-13 Dec | CPI YoY   | Oct   | -      | -      | -2.17% | -       | High      |
| 11 Dec        | Dubai PMI | Nov   | -      | -      | 54.60  | -       | Low       |

## Company Events This Week

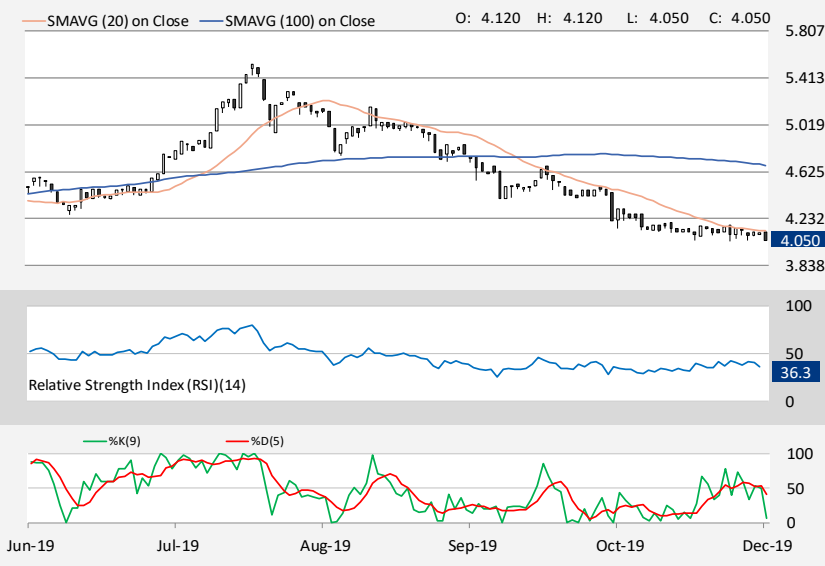
### Dubai

| 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

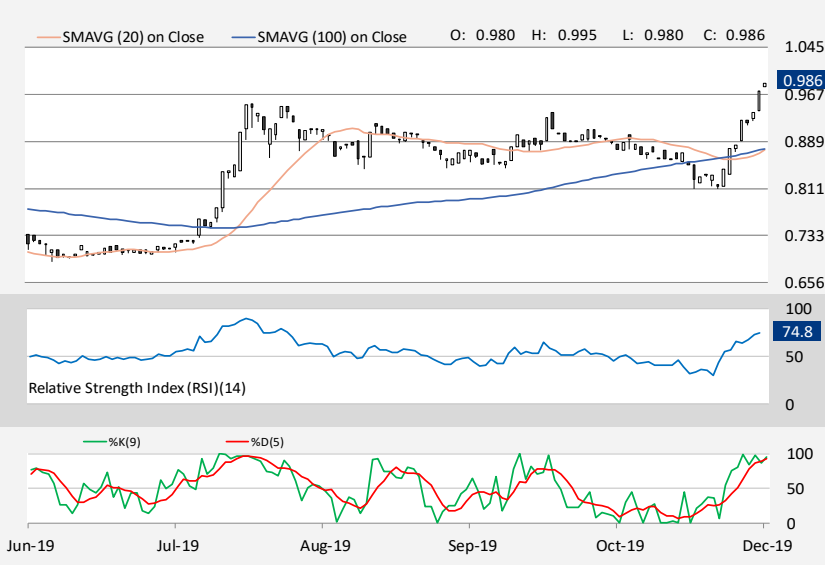
| Date       | Company   | Event |
|------------|---|-------|
| 12/8/2019  | -   | -     |
| 12/9/2019  | -   | -     |
| 12/10/2019 | Gulf Pharmaceutical Industries PSC, National Marine Dredging Co, Abu Dhabi Ship Building Co PJSC, Sharjah Insurance Co, United Arab Bank PJSC, National Corp for Tourism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

## EMAAR Properties



- The stock traded lower in the last session to close below the daily lower Bollinger band (currently placed at AED4.07) at AED4.05.
- Currently, the weekly MACD and RSI are sharply moving downwards, along with the stochastic indicator tranquil in its oversold zone, reflects a bearish technical scenario. Also, the daily RSI and stochastic oscillators are showing loss of upward potential, further affirming the above stance.
- Key support is placed at the AED4.00 level, followed by the AED3.95 and AED3.90 levels. A breach below the latter might lead to further bearishness in the stock.
- However, a daily lower Bollinger band crossover suggests at possible recovery in the stock. Important resistance resides at the 20day SMA (currently placed at AED4.12), followed by the daily upper Bollinger band (currently trading at AED4.19) and the AED4.27 level.

## Dubai Financial Market



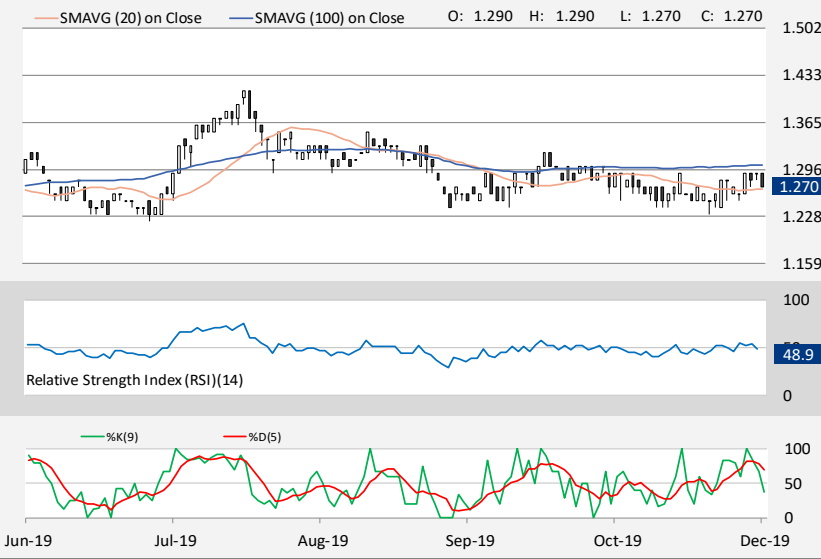
- The stock has been trading in an upward trending channel since past few sessions and posted mild gains yesterday to settle at AED0.986, following a high at AED0.995.
- As visible on the daily chart, the momentum oscillators are placed at a higher level above their centrelines, hinting the presence of bullish momentum in the stock. On the weekly chart as well, the momentum oscillators are trading with a strong bias, further confirming the above view.
- Key resistance is placed at the AED0.995 level, a surge above which might generate further strength in the stock, clearing its way for the AED1.010 (last touched in July 208) and AED1.020 levels.
- Conversely, immediate support is located at the AED0.972 level, followed by the AED0.940 and AED0.916 levels. A move back below the latter might reverse the trend to bearish.

## Emirates Integrated Telecommunications Co.



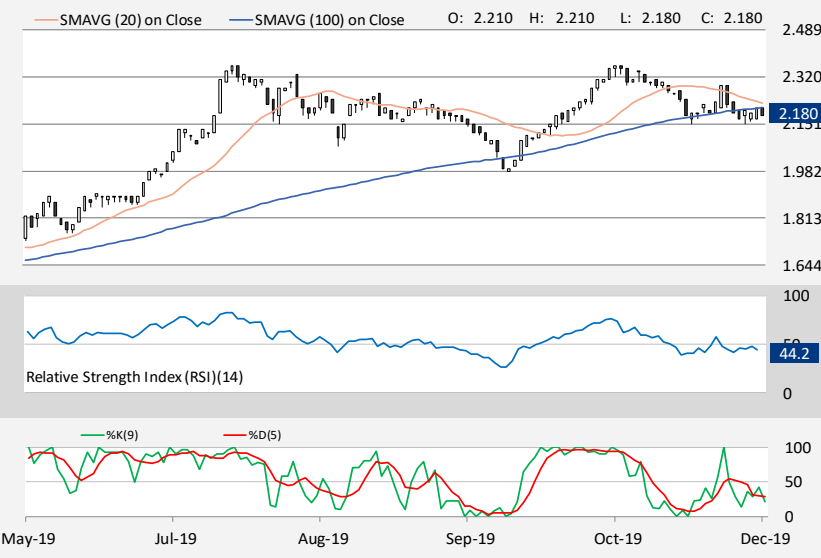
- The stock traded in the red in the previous session to finish at AED5.41.
- A possible signal line crossover from above by the daily MACD, accompanied by the RSI and stochastic indicators heading towards the south, reflects a negative technical outlook. In addition, the weekly MACD and RSI oscillators are trading with a downside bias, further validating the above stance.
- Crucial support is positioned at the daily lower Bollinger band (currently placed at AED5.38), followed by the 200day SMA (currently trading at AED5.33) and the AED5.25 level. A breach below the latter might lead to increased selling pressure on the stock.
- On the contrary, intraday resistance is aligned at the 20day SMA (currently seen at AED5.46), followed by the AED5.50 and the 50day SMA (currently placed at AED5.54). A break above which might trigger positivity in the stock.

## Dubai Investments



- The stock recorded modest losses in the prior session to end at AED1.27.
- Presently, the daily MACD and stochastic are pointing towards the north, coupled with the RSI indicator placed below its 50line, hints at possible negative momentum in the coming session. Key support is placed at the AED1.26 level, followed by the daily lower Bollinger band (currently placed at AED1.24) and the AED1.23 level. A move back below the latter might lead to further negativity in the stock.
- However, the weekly MACD and stochastic oscillators are trading with a positive showing, suggesting that the room for upside still exists.
- Key intraday resistance is observed at the AED1.28 level, followed by the 100day SMA (currently placed at AED1.30) and the AED1.31 level. A sustained break above the latter might trigger positive momentum in the stock.

## Aldar Properties



- The stock traded with a bearish tone in the prior session to close at AED2.18.
- As of now, the daily MACD and is tranquil in its negative region, along with the RSI indicator pointing towards the south, hints the presence of bearish momentum in the stock. Adding to it, the weekly MACD and stochastic oscillators are trading with a downside bias, further endorsing the above view.
- Important support is placed at the AED2.16 level, followed by the daily lower Bollinger band (currently trading at AED2.14) and the AED2.12 level. A breach below the latter might trigger further weakness in the stock.
- On the other hand, crucial resistance is situated at the 50day SMA (currently trading at AED2.21), followed by the AED2.23 and AED2.25 levels. A surge above the latter might generate upside momentum in the stock.

## Ajman Bank

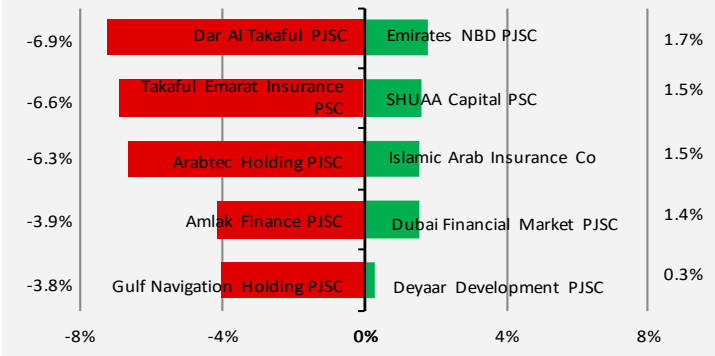


- The stock traded in the negative territory in the last session to finish at AED0.891.
- At present, the weekly MACD and RSI are moving towards the south, accompanied by the stochastic indicator tranquil in its negative zone, reflects a weak technical picture. Moreover, the daily MACD and RSI are trading with a bearish tone, further validating the above view.
- Key support is placed at the AED0.885 level, followed by the daily lower Bollinger band (currently trading at AED0.878) and the AED0.869 level. A move back below the latter might lead to further downside momentum in the stock.
- On the bright side, immediate resistance is positioned at the 20day SMA (currently placed at AED0.900), followed by the 50day SMA (currently situated at AED0.912) and the AED0.920 level. A surge above the latter might trigger bullishness in the stock.



## Dubai

### Top Gainers & Losers



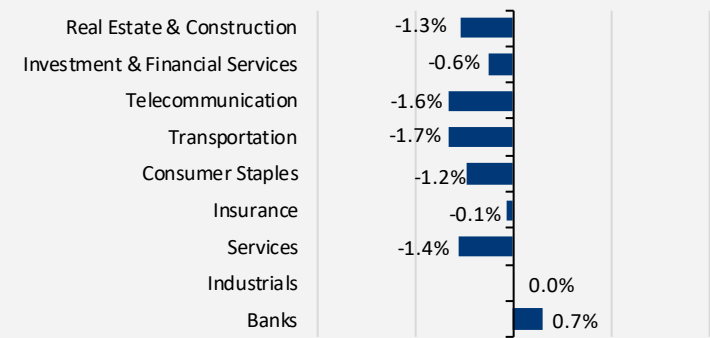
### Top Volume

| Company                      | Volume     |
|------------------------------|------------|
| Arabtec Holding PJSC         | 17,314,739 |
| Dubai Financial Market PJSC  | 17,110,149 |
| Gulf Navigation Holding PJSC | 14,235,739 |
| Islamic Arab Insurance Co    | 13,325,909 |
| Deyaar Development PJSC      | 12,612,280 |

### Volume Gainers

| Company                      | Change (%) |
|------------------------------|------------|
| Islamic Arab Insurance Co    | 186%       |
| Emaar Properties PJSC        | 184%       |
| Emaar Malls Group PJSC       | 127%       |
| Gulf Navigation Holding PJSC | 80%        |
| Commercial Bank of Dubai PSC | 50%        |

### Sector Performance



### Market Overview

|                | 09-Dec-19 | 08-Dec-19 | Change   | % Change |
|----------------|-----------|-----------|----------|----------|
| Index (Last)   | 2684.4    | 2693.9    | -9.4     | -0.4%    |
| Volume (000's) | 138751.0  | 200561.0  | -61810.0 | -30.8%   |
| Deals          | 3155.0    | 2863.0    | 292.0    | 10.2%    |
| Value (mill)   | 177.9     | 190.3     | -12.4    | -6.5%    |
| Company Traded | 35.0      | 32.0      | 3.0      | 9.4%     |
| Gainers        | 13.0      | 22.0      | -9.0     | -40.9%   |
| Laggards       | 20.0      | 7.0       | 13.0     | 185.7%   |
| No Change      | 2.0       | 3.0       | -1.0     | -33.3%   |

52 Week High

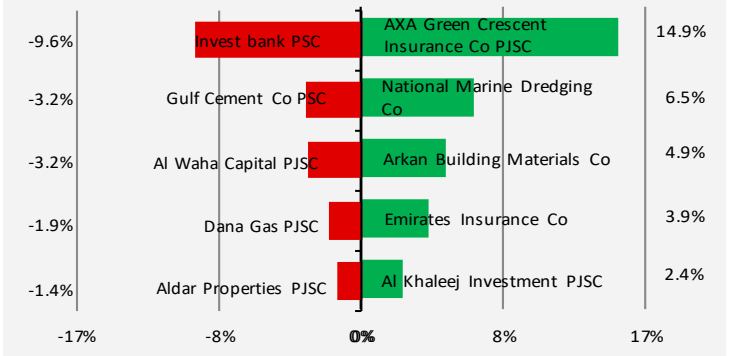
2951.6

52 Week Low

2429.1

## Abu Dhabi

### Top Gainers & Losers



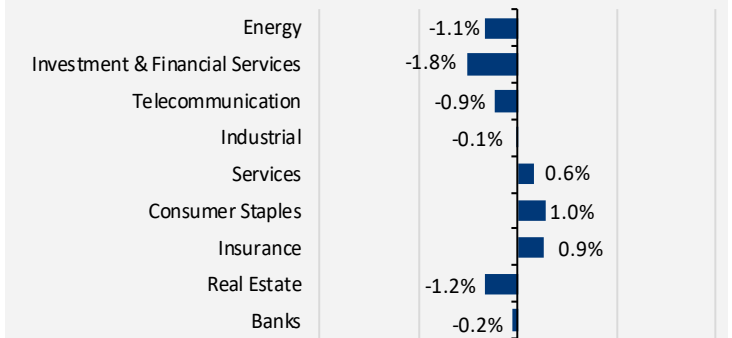
### Top Volume

| Company                        | Volume    |
|--------------------------------|-----------|
| Abu Dhabi Commercial Bank PJSC | 4,824,079 |
| Arkan Building Materials Co    | 3,604,500 |
| RAK Properties PJSC            | 3,344,825 |
| Aldar Properties PJSC          | 2,907,484 |
| Dana Gas PJSC                  | 2,272,603 |

### Volume Gainers

| Company                           | Change (%) |
|-----------------------------------|------------|
| Agthia Group PJSC                 | 14233%     |
| Abu Dhabi National Energy Co PJSC | 3072%      |
| Arkan Building Materials Co       | 824%       |
| Dana Gas PJSC                     | 607%       |
| Abu Dhabi Commercial Bank PJSC    | 445%       |

### Sector Performance



### Market Overview

|                | 09-Dec-19 | 08-Dec-19 | Change  | % Change |
|----------------|-----------|-----------|---------|----------|
| Index (Last)   | 5023.0    | 5043.4    | -20.3   | -0.4%    |
| Volume (000's) | 43708.0   | 20760.0   | 22948.0 | 110.5%   |
| Deals          | 1139.0    | 736.0     | 403.0   | 54.8%    |
| Value (mill)   | 155.8     | 66.5      | 89.3    | 134.3%   |
| Company Traded | 30.0      | 29.0      | 1.0     | 3.4%     |
| Gainers        | 11.0      | 12.0      | -1.0    | -8.3%    |
| Laggards       | 11.0      | 10.0      | 1.0     | 10.0%    |
| No Change      | 8.0       | 7.0       | 1.0     | 14.3%    |

52 Week High

5426.3

52 Week Low

4671.0

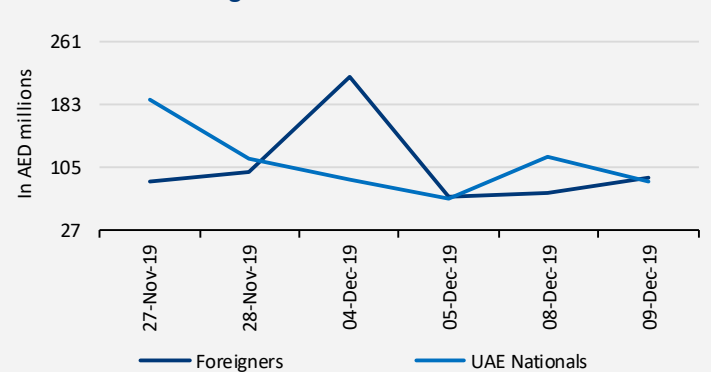
## Abu Dhabi Foreign Ownership Limit

| 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%                 | 14.36%                  |
| AD Islamic Bank                | No                      | 25.00%                 | 6.31%                   |
| AD National Hotels             | Yes                     | 25.00%                 | 0.98%                   |
| AD National Insurance          | Yes                     | 0.00%                  | 0.18%                   |
| AD Ship Building               | Yes                     | 49.00%                 | 1.00%                   |
| Fujairah National Insurance    | No                      | 0.00%                  | 0.00%                   |
| AGTHIA GROUP PJSC              | Yes                     | 25.00%                 | 11.41%                  |
| Al Khazna Insurance            | Yes                     | 25.00%                 | 5.01%                   |
| Al Ain Al Ahlia Insurance      | No                      | 0.00%                  | 0.00%                   |
| ALDAR Properties               | Yes                     | 49.00%                 | 27.94%                  |
| Arkan Building Materials       | No                      | 49.00%                 | 2.77%                   |
| 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%                 | 53.51%                  |
| 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%                 | 5.12%                   |
| 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%                 | 16.84%                  |
| 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%                 | 24.66%                  |
| National Bank of Fujairah      | No                      | 0.00%                  | 0.00%                   |
| National Bank of Um Al-Qaiwain | No                      | 10.00%                 | 0.92%                   |

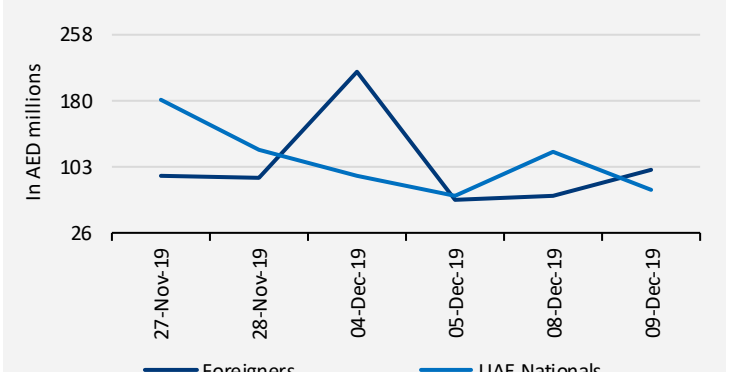
| Company Name                  | Allow Foreign Ownership | Allowed For Foreigners | Current Foreigner Share |
|-------------------------------|-------------------------|------------------------|-------------------------|
| National Marine Dredging      | Yes                     | 0.00%                  | 0.05%                   |
| Oman & Emirates Holding       | Yes                     | 0.00%                  | 0.08%                   |
| 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%                 | 53.54%                  |
| RAK Properties                | Yes                     | 49.00%                 | 26.73%                  |
| 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%                 | 3.85%                   |
| Waha Capital PJSC             | Yes                     | 49.00%                 | 4.53%                   |
| 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





## Disclaimer

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