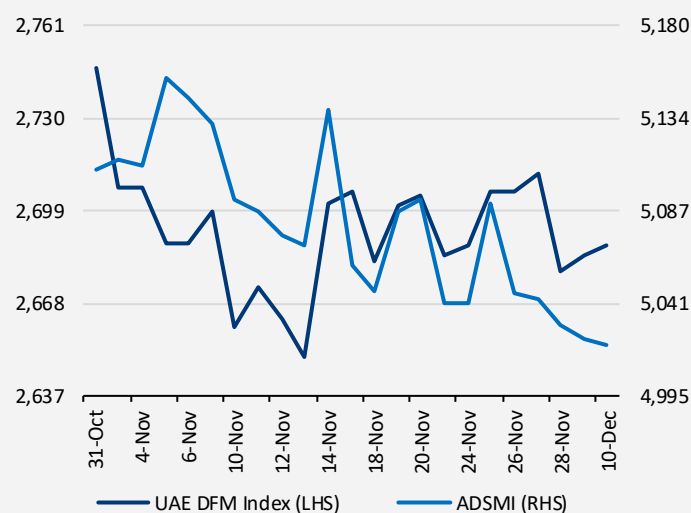


GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)	
Abu Dhabi Securities Market General	5020.13	↓	-2.91	-0.06%	2.14%	-1.32%	4.24%	15.43
UAE DFM Index	2687.61	↑	3.17	0.12%	6.24%	0.52%	6.00%	10.67
Bahrain BSE index	1549.77	↑	0.34	0.02%	15.89%	2.23%	17.59%	12.52
Kuwait Main Market Index	4822.06	↑	12.51	0.26%	-3.43%	1.67%	1.68%	12.52
Saudi Arabia TASI	8066.42	↓	-53.59	-0.66%	3.44%	1.82%	2.90%	20.79
Oman MSM30 Index	4017.61	↓	-3.26	-0.08%	-7.29%	-1.34%	-10.67%	7.58
Qatar DSM Index	10316.99	↑	39.97	0.39%	0.17%	0.13%	-1.58%	14.98

UAE Indices



UAE Market Commentary

- UAE equity markets closed mixed yesterday, as gains in material and banking stocks were pared by losses in real estate and industrial stocks.
- Material sector stock, Ras Al Khaimah Co. for White Cement & Construction Materials rallied 14.9%, while its peers Arkan Building Materials Co. and Gulf Cement Co. rose 4.9% and 0.8%, respectively. Lenders, Abu Dhabi Commercial Bank, Ajman Bank, Dubai Islamic Bank, Abu Dhabi Islamic Bank and Commercial Bank of Dubai advanced 1.4%, 1.0%, 0.8%, 0.4% and 0.3%, respectively.
- On the downside, property sector stocks, DAMAC Properties Dubai Co., Union Properties, Deyaar Development, Emaar Properties, Eshraq Properties Co. and Aldar Properties dropped 4.2%, 1.6%, 1.4%, 1.2%, 0.6% and 0.5%, respectively. Industrial sector stocks, Arabtec Holding, Air Arabia, Aramex and Dana Gas fell 1.5%, 1.4%, 1.1% and 0.4%, respectively.
- Abu Dhabi National Oil Co. (Adnoc) has signed an agreement with Indian firm, Reliance Industries, to explore the development of an ethylene dichloride (EDC) facility in Ruwais.
- Emirates National Oil Co. (Enoc) has signed an aviation fuel supply agreement with India's largest commercial oil and gas firm, Indian Oil Corporation (IOC), to supply 34 Indian airports.
- The Abu Dhabi Securities Exchange (ADX) general index closed 0.1% lower at 5,020.1, while the Dubai Financial Market index ended 0.1% higher at 2,687.6.

Upcoming UAE Economic Events This Week

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

Company Events This Week

Dubai

Date	Company	Event
12/8/2019	-	-
12/9/2019	-	-
12/10/2019	-	-
12/11/2019	-	-
12/12/2019	-	-

Abu Dhabi

Date	Company	Event
12/8/2019	-	-
12/9/2019	-	-
12/10/2019	National Corp for Tourism & Hotels	Q3
12/11/2019	-	-
12/12/2019	-	-

Amanat Holdings



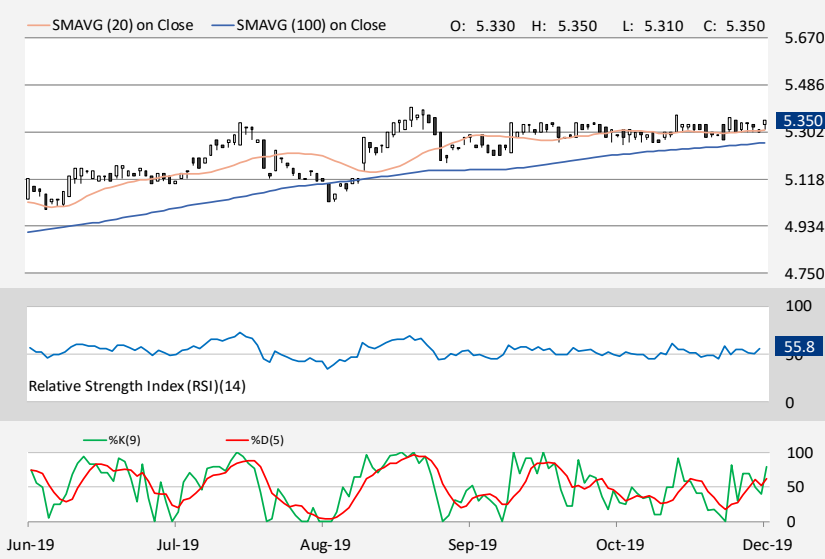
- The stock traded higher in the last session to end at AED0.887, after hitting a high at AED0.899.
- Currently, the weekly MACD and RSI are pointing towards the north, coupled with the stochastic indicator trading near its overbought region, reflects a positive technical outlook. Likewise, the daily momentum oscillators are trading with a positive showing, further affirming the above stance.
- Key resistance is placed at the daily upper Bollinger band (currently trading at AED0.901), followed by the 100day SMA (currently placed at AED0.918) and the AED0.945 level. A surge above the latter might lead to further positive momentum in the stock.
- On the contrary, important support is seen at the AED0.861 level, followed by the daily lower Bollinger band (currently placed at AED0.847), followed by the AED0.830 and AED0.802 levels.

Emirates NBD



- The stock advanced for the second straight session yesterday to closed at AED12.10.
- At present, the daily MACD is moving towards the north, coupled with the RSI and stochastic indicators placed above their 50lines, hints the presence of bullish momentum in the stock. In addition, the weekly RSI and stochastic oscillators are trading with an upside tone, further confirming the above view.
- Crucial resistance is situated at the AED12.30 level, followed by the daily upper Bollinger band (currently placed at AED12.57) and the AED12.72 level. A surge above the latter might trigger further acceleration to the upside.
- On the other hand, key support is placed at the 20day SMA (currently trading at AED11.83), followed by the AED11.50 and AED11.30 levels. A move back below the latter might lead to bearish momentum in the stock.

Dubai Islamic Bank



- The stock traded in the green in the previous session to finish at AED5.35.
- As of now, the weekly MACD is trading with a positive tone, accompanied by the RSI and stochastic indicators directing towards the north, reflects a bullish technical scenario. Also, the weekly momentum oscillators are placed at a higher level above their centrelines, further endorsing the above stance.
- Key technical resistance is observed at the AED5.36 level, followed by the daily upper Bollinger band (currently trading at AED5.37) and the AED5.38 level. A sustained break above the latter might generate further bullish momentum in the stock.
- On the flipside, immediate support is placed at the AED5.33 level, followed by the 20day SMA (currently trading at AED5.31) and the AED5.29 level. A breach below the latter might generate negativity in the stock.

ARAMEX



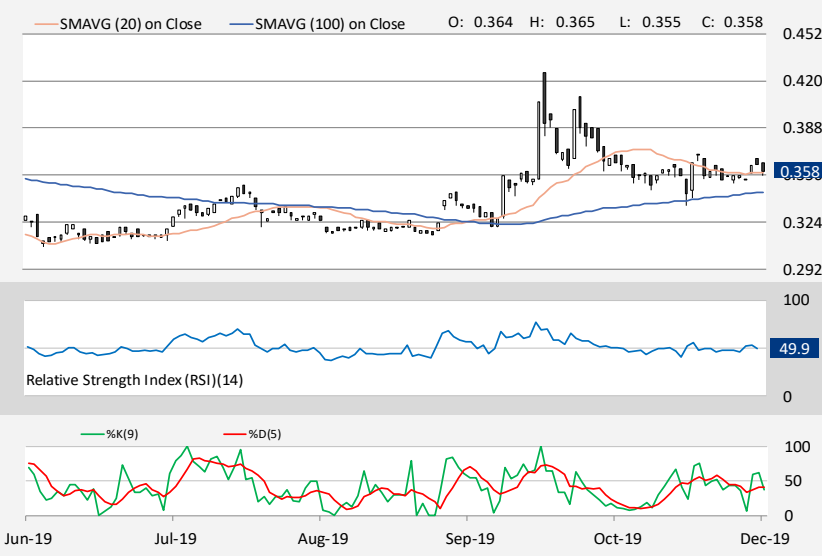
- The stock traded lower for the second successive session yesterday to settle at AED3.55.
- Presently, the daily MACD and RSI are placed below their centrelines, along with the stochastic indicator sharply moving downwards, hints at possible bearish momentum in the coming session. In addition, the weekly MACD and RSI oscillators are trading with a downside bias, further substantiating the above view.
- Crucial support is aligned at the AED3.50 level, followed by the AED3.45 and the daily lower Bollinger band (currently placed at AED3.38). A move back below the latter might lead to increased selling pressure on the stock.
- On the bright side, immediate resistance is placed at the 20day SMA (currently trading at AED3.60), followed by the AED3.67 and AED3.75 levels. A break and stability above the latter might generate bullishness in the stock.

Air Arabia



- The stock posted marginal losses in the prior session to close at AED1.46, following a low at AED1.45.
- A possible signal line crossover from above by the daily MACD, accompanied by the RSI and stochastic indicators trading with a negative tone, reflects a weak technical scenario. Additionally, the weekly RSI is heading south, coupled with the stochastic indicator placed in its oversold territory, further validates the bearish stance.
- Key intraday support is situated at the 20day SMA (currently placed at AED1.44), a breach below which might lead to further bearishness in the stock, clearing its way for the AED1.42 and AED1.39 levels.
- Conversely, important resistance is placed at the AED1.48 level, followed by the AED1.50 and the daily upper Bollinger band (currently trading at AED1.52). A surge above the latter might generate positivity in the stock.

Deyaar Development

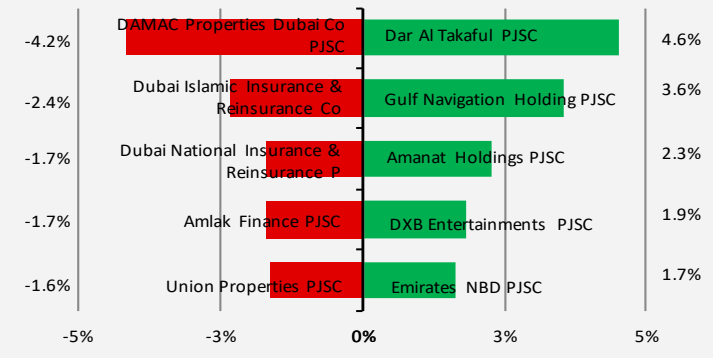


- The stock traded in the red in the last session to settle at AED0.358, after touching a low at AED0.355.
- Currently, the weekly MACD is tranquil in its positive zone, coupled with the RSI indicator pointing towards the north, hints the presence of bullish momentum in the stock. Moreover, the daily MACD and stochastic are trading with an upside tone, further supporting the above view.
- Key resistance is located at the AED0.363 level, followed by the daily upper Bollinger band (currently placed at AED0.368) and the AED0.375 level. A break above the latter might trigger positive momentum in the stock.
- Meanwhile, key technical support resides at the AED0.352 level, followed by the daily lower Bollinger band (currently trading at AED0.346) and the AED0.342 level. A breach below the latter might generate further weakness in the stock.



Dubai

Top Gainers & Losers



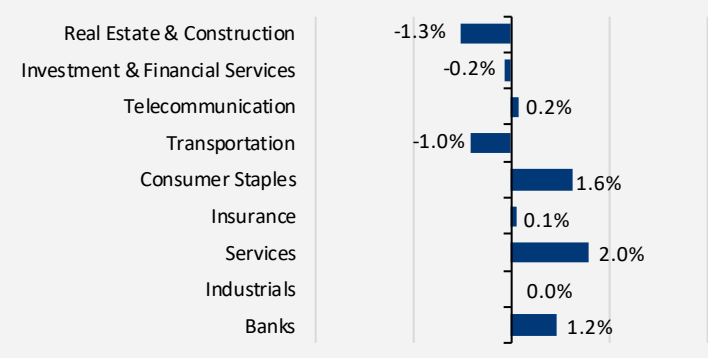
Top Volume

Company	Volume
Union Properties PJSC	60,915,799
Dubai Financial Market PJSC	22,689,928
Emaar Properties PJSC	18,324,945
Islamic Arab Insurance Co	14,588,082
Aramex PJSC	14,319,736

Volume Gainers

Company	Change (%)
Amanat Holdings PJSC	15195%
Emirates NBD PJSC	3976%
National Central Cooling Co PJSC	2335%
Aramex PJSC	905%
Union Properties PJSC	780%

Sector Performance



Market Overview

	10-Dec-19	09-Dec-19	Change	% Change
Index (Last)	2687.6	2684.4	3.2	0.1%
Volume (000's)	201132.0	138751.0	62381.0	45.0%
Deals	2589.0	3155.0	-566.0	-17.9%
Value (mill)	319.5	177.9	141.6	79.6%
Company Traded	33.0	35.0	-2.0	-5.7%
Gainers	11.0	13.0	-2.0	-15.4%
Laggards	16.0	20.0	-4.0	-20.0%
No Change	6.0	2.0	4.0	200.0%

52 Week High

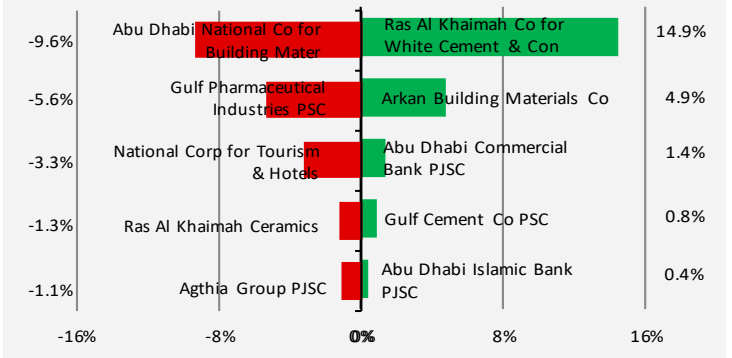
2951.6

52 Week Low

2429.1

Abu Dhabi

Top Gainers & Losers



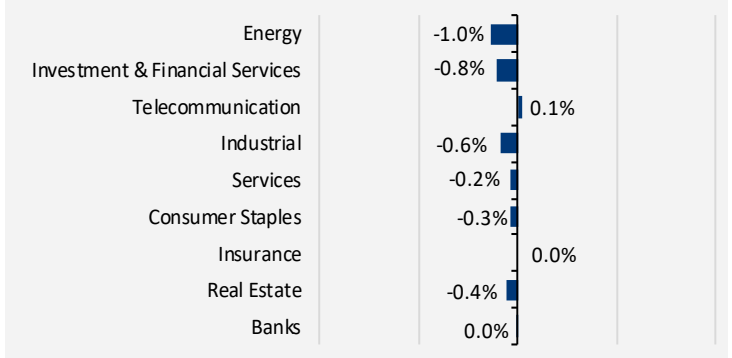
Top Volume

Company	Volume
Ras Al Khaimah Ceramics	15,621,883
Aldar Properties PJSC	7,417,704
Eshraq Properties Co PJSC	6,216,059
Abu Dhabi Commercial Bank PJSC	3,047,825
Dana Gas PJSC	2,135,784

Volume Gainers

Company	Change (%)
Ras Al Khaimah Ceramics	3576%
Eshraq Properties Co PJSC	3005%
Aldar Properties PJSC	155%
Sharjah Islamic Bank	33%
Dana Gas PJSC	-6%

Sector Performance



Market Overview

	10-Dec-19	09-Dec-19	Change	% Change
Index (Last)	5020.1	5023.0	-2.9	-0.1%
Volume (000's)	50549.0	43708.0	6841.0	15.7%
Deals	794.0	1139.0	-345.0	-30.3%
Value (mill)	143.0	155.8	-12.8	-8.2%
Company Traded	26.0	30.0	-4.0	-13.3%
Gainers	6.0	11.0	-5.0	-45.5%
Laggards	13.0	11.0	2.0	18.2%
No Change	7.0	8.0	-1.0	-12.5%

52 Week High

5426.3

52 Week Low

4671.0



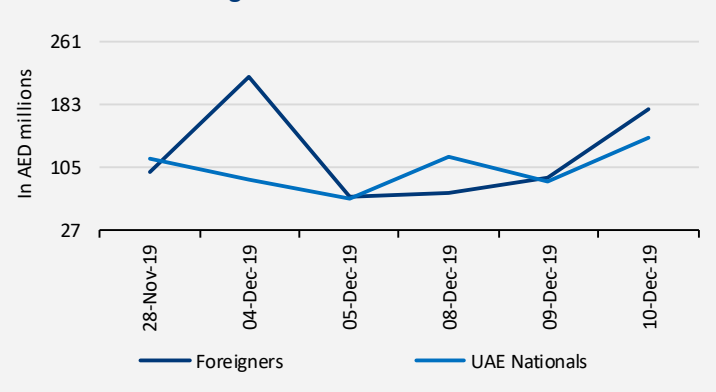
Abu Dhabi Foreign Ownership Limit

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%	14.35%
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%	27.86%
Arkan Building Materials	No	49.00%	2.73%
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%	5.12%
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%

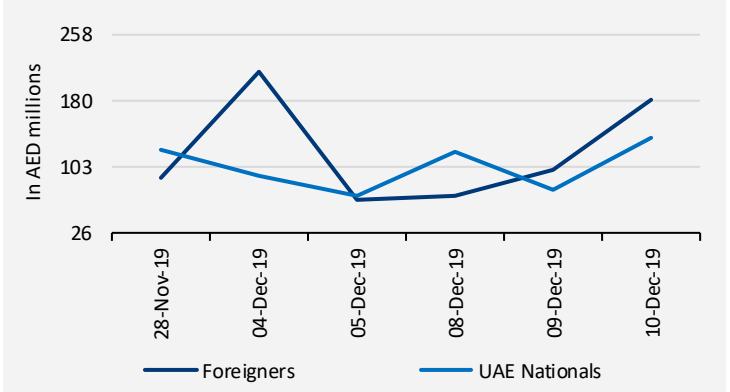
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
National Marine Dredging	Yes	0.00%	0.05%
Oman & Emirates Holding	Yes	0.00%	0.09%
Ooredoo	Yes	100.00%	87.68%
Umm Al-Qaiwain Cement	Yes	49.00%	9.48%
RAK Cement	Yes	49.00%	29.11%
RAK Ceramic	Yes	49.00%	53.55%
RAK Properties	Yes	49.00%	26.72%
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%	76.26%
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





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