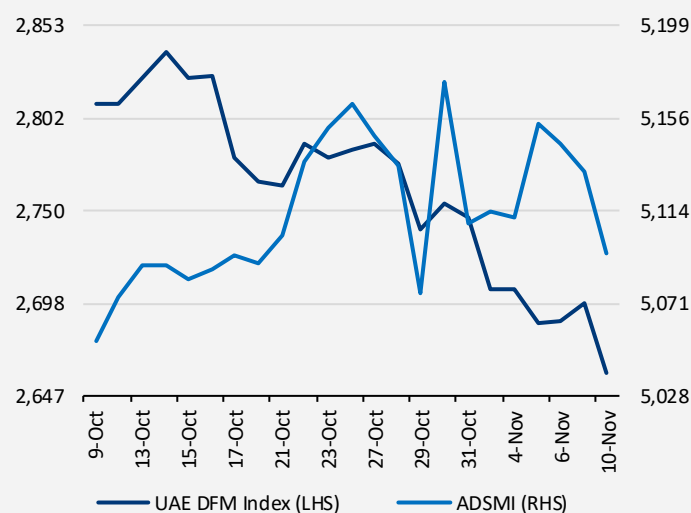


## GCC MarketWatch

|                                     | Last Close | 1D Chg | 1D % Chg | YTD% Chg | 1M % Chg | 1Y % Chg | P/E Multiple (x) |       |
|-------------------------------------|------------|--------|----------|----------|----------|----------|------------------|-------|
| Abu Dhabi Securities Market General | 5093.56    | ↓      | -37.80   | -0.74%   | 3.63%    | 0.11%    | 1.83%            | 15.57 |
| UAE DFM Index                       | 2660.16    | ↓      | -38.62   | -1.43%   | 5.16%    | -5.82%   | -5.59%           | 10.34 |
| Bahrain BSE index*                  | 1518.33    | ↑      | 0.90     | 0.06%    | 13.54%   | -0.10%   | 15.68%           | 11.37 |
| Kuwait Main Market Index            | 4746.08    | ↓      | -7.61    | -0.16%   | -4.95%   | 0.12%    | -0.17%           | 14.86 |
| Saudi Arabia TASI                   | 7874.58    | ↑      | 76.33    | 0.98%    | 0.98%    | 3.19%    | 2.12%            | 20.16 |
| Oman MSM30 Index*                   | 4040.59    | ↑      | 10.57    | 0.26%    | -6.76%   | 0.71%    | -10.28%          | 7.48  |
| Qatar DSM Index                     | 10266.51   | ↓      | -8.05    | -0.08%   | -0.32%   | -0.18%   | -1.19%           | 14.90 |

\*Values as on 7 November 2019

## UAE Indices



## UAE Market Commentary

- UAE equity markets ended lower yesterday, led by losses in financial and banking sector stocks.
- Property sector stocks, Emaar Development, Deyaar Development, Eshraq Properties Co. and RAK Properties fell 7.2%, 2.2%, 2.2% and 0.5%, respectively.
- Industrial sector stocks, Abu Dhabi Ship Building Co., Dana Gas, Air Arabia and National Central Cooling Co. dropped 5.6%, 4.5%, 3.4% and 2.7%, respectively.
- Emaar Properties announced that its Q3 2019 net profit jumped 20.0% to AED1.3 billion, while revenue increased 14.0% to AED6.0 billion.
- Abu Dhabi Islamic Bank announced that its Q3 2019 net profit rose 5.2% to AED620.0 million, while net revenues increased 5.5% to AED1.5 billion.
- The Abu Dhabi Securities Exchange (ADX) general index ended 0.7% lower at 5,093.6, while the Dubai Financial Market index closed 1.4% lower at 2,660.2.

## Upcoming UAE Economic Events This Week

| Release Date  | Event         | Month | Survey | Actual | Prior  | Revised | Relevance |
|---------------|---------------|-------|--------|--------|--------|---------|-----------|
| 11 Nov        | Dubai PMI     | Oct   | -      | -      | 52.60  | -       | Low       |
| 10 Nov-16 Nov | Dubai CPI YoY | Oct   | -      | -      | -2.87% | -       | Low       |

## Company Events This Week

### Dubai

| Date       | Company   | Event |
|------------|---|-------|
| 11/10/2019 | Emaar Development PJSC, Emaar Properties PJSC, Dubai Insurance Co PSC, Islamic Arab Insurance Co, Air Arabia PJSC | Q3    |
| 11/11/2019 | Oman Insurance Co PSC   | Q3    |
| 11/12/2019 | Dubai National Insurance & Reinsurance PSC, National Cement Co, DAMAC Properties Dubai Co PJSC                    | Q3    |
| 11/13/2019 | Union Properties PJSC, SHUAA Capital PSC, DXB Entertainments PJSC, Gulf General Investment Co                     | Q3    |
| 11/14/2019 | Marka PJSC, Arabtec Holding PJSC, Amlak Finance PJSC, Dubai Islamic Insurance & Reinsurance Co                    | Q3    |

### Abu Dhabi

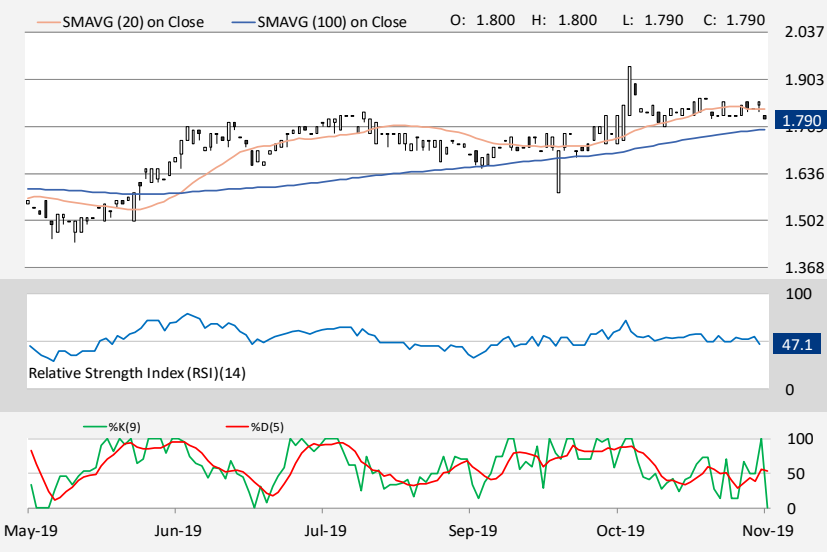
| Date       | Company   | Event |
|------------|---|-------|
| 11/10/2019 | Umm Al Qaiwain General Investment Co, Abu Dhabi Islamic Bank PJSC, Al Waha Capital PJSC   | Q3    |
| 11/11/2019 | National Takaful Co Watania PJSC  | Q3    |
| 11/12/2019 | AXA Green Crescent Insurance Co PJSC, Al Wathba National Insurance Co PJSC, Sharjah Group, International Holdings Co PJSC, Aldar Properties PJSC  | Q3    |
| 11/13/2019 | Union Insurance Co PSC, Dana Gas PJSC, Methaq Takaful Insurance Co PSC, Gulf Cement Co PSC, Commercial Bank International PSC   | Q3    |
| 11/14/2019 | Sharjah Insurance Co, Gulf Medical Projects, Abu Dhabi Ship Building Co PJSC, National Marine Dredging Co, Fujairah Cement Industries Co, Emirates Insurance Co, United Arab Bank PJSC, Abu Dhabi National Takaful Co PSC | Q3    |

## Emirates NBD



- The stock traded in the red in the previous session and closed at AED11.20.
- At present, the daily MACD is placed below its centreline, coupled with the RSI indicator pointing towards the south, indicates at a negative momentum in the stock. Moreover, the weekly MACD and RSI oscillators are trading with a bearish showing, along with the stochastic indicator trading in its oversold territory, further endorses the above stance.
- Key support is seen at the daily lower Bollinger band (currently trading at AED11.06), followed by the AED10.90 and AED10.75 levels. A breach below the latter might lead to further downside momentum in the stock.
- On the contrary, important resistance is aligned at the AED11.33 level, followed by the AED11.52 and AED11.62 levels. A surge above the latter might trigger positivity in the stock.

## TABREED



- The stock traded in the negative territory in the prior session to end at AED1.79.
- Currently, the daily MACD and RSI indicators are trading with a downside bias, along with the stochastic indicator tranquil below its 50line, reflects at a weak technical outlook. Adding to it, the weekly momentum oscillators are heading towards the south, further substantiating the above view.
- Immediate support is located at the daily lower Bollinger band (currently placed at AED1.78), followed by the 100day SMA (currently trading at AED1.76) and the AED1.75 level. A move back below the latter might trigger further weakness in the stock.
- On the bright side, key resistance is positioned at the AED1.80 level, followed by the 20day SMA (currently placed at AED1.82) and the AED1.85 level. A clear break above the latter might generate positive momentum in the stock.

## Arabtec Holding



- The stock traded lower for the fourth straight session yesterday and settled at AED1.75.
- A centreline crossover by the daily MACD to enter its negative territory, accompanied by the RSI and stochastic indicators trading with a negative bias, hints the presence of bearish momentum in the stock. Also, the weekly MACD is trading with a weak bias, along with the RSI and stochastic oscillators directing towards the south, further elaborates the above outlook.
- Crucial support is situated at the AED1.72 level, followed by the AED1.70 and AED1.67 levels. A move back below the latter might generate increased bearish pressure on the stock.
- On the other hand, key technical resistance is positioned at the AED1.78 level, followed by the AED1.80 and AED1.83 levels. A break and stability above the matter might trigger upside momentum in the stock.

## Ajman Bank



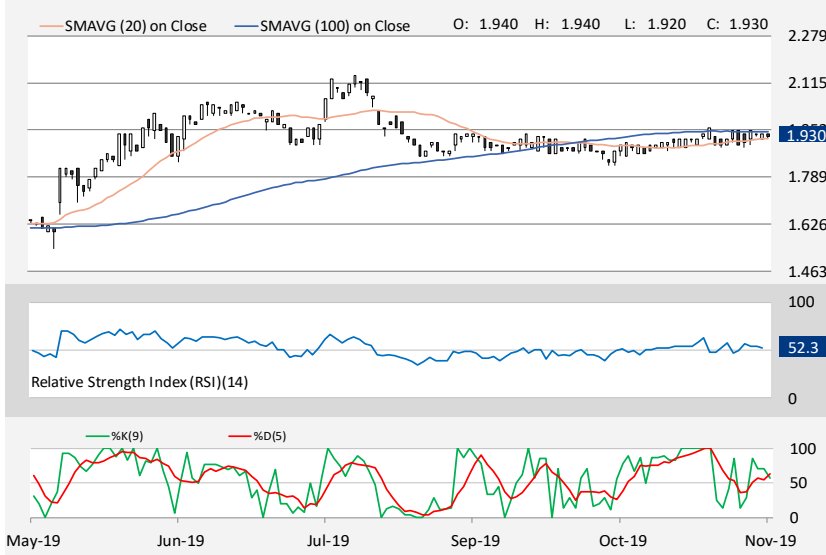
- The stock posted moderate losses in the last session to finish at AED0.890.
- Presently, the daily MACD is placed in its negative territory, along with the RSI and stochastic indicators moving downwards, indicates at a negative momentum in the stock. Besides, the weekly MACD is about to cross its centreline negatively, accompanied by the RSI and stochastic indicators trading with a bearish tone, further supports the above stance.
- Key intraday support is placed at the AED0.880 level, followed by the AED0.865 and AED0.855 levels. A move back below the latter might trigger further negativity in the stock.
- Conversely, important resistance resides at the 200day SMA (currently trading at AED0.903), followed by the AED0.910 and the 20day SMA (currently placed at AED0.918). A surge above the latter might lead to bullishness in the stock.

## Emirates Integrated Telecommunications Co.



- The stock ended marginally lower in the previous session and ended at AED5.40.
- Currently, the daily MACD is placed below its centreline, accompanied by the RSI and stochastic oscillators trading in their oversold zones, hints at possible bearish momentum in the stock. In addition, the weekly MACD is heading towards the south, along with the RSI and stochastic trading below their midlines, further confirms the above view.
- Important support is seen at the daily lower Bollinger band (currently placed at AED5.36), followed by the AED5.32 and AED5.27 levels. A breach below the latter might trigger further bearishness in the stock.
- On the flipside, key technical obstacle is positioned at the AED5.45 level, followed by the AED5.49 and AED5.54 levels. A surge above the latter might lead to positive momentum in the stock.

## Emaar Malls

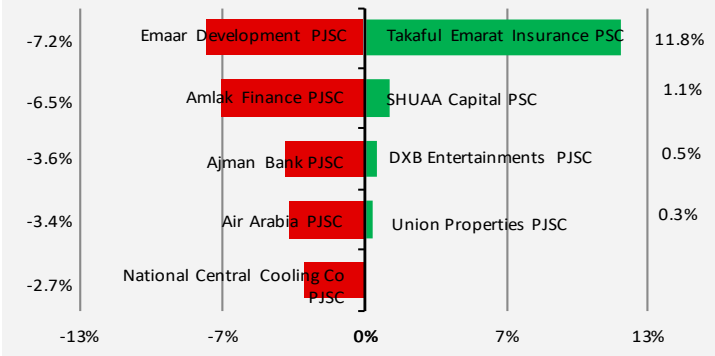


- The stock has been trading in a narrow range for the past several sessions and posted mild losses yesterday to close at AED1.93, after making a low at AED1.92.
- At present, the daily MACD is showing loss of upward potential, coupled with the RSI indicator moving downwards, reflects a weak technical scenario. Additionally, the weekly MACD is moving sideways, along with the RSI indicator directing towards the south, further validates the above view.
- Immediate support is located at the 50day SMA (currently placed at AED1.91), followed by the AED1.89 and AED1.87 levels. A breach below the latter might lead to increased selling pressure on the stock.
- On the other hand, key resistance is positioned at the AED1.94 level, followed by the AED1.95 and AED1.98 levels. A break above the latter might trigger positivity in the stock.



## Dubai

### Top Gainers & Losers



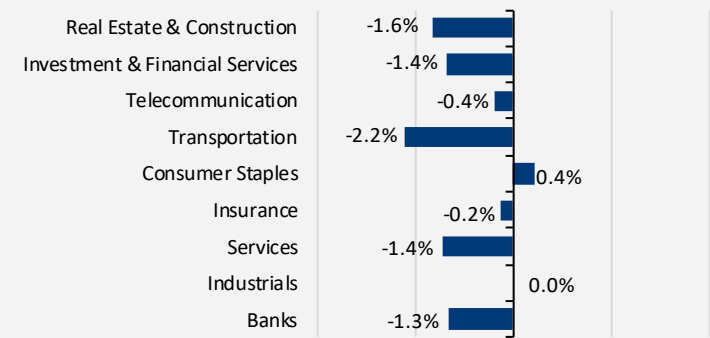
### Top Volume

| Company               | Volume     |
|-----------------------|------------|
| Amanat Holdings PJSC  | 54,500,000 |
| Union Properties PJSC | 21,117,950 |
| Amlak Finance PJSC    | 7,048,044  |
| Air Arabia PJSC       | 4,404,852  |
| Emaar Properties PJSC | 3,342,488  |

### Volume Gainers

| Company                          | Change (%) |
|----------------------------------|------------|
| Amanat Holdings PJSC             | 234682%    |
| SHUAA Capital PSC                | 3164%      |
| Dar Al Takaful PJSC              | 791%       |
| National Central Cooling Co PJSC | 414%       |
| Amlak Finance PJSC               | 394%       |

### Sector Performance



### Market Overview

|                | 10-Nov-19 | 07-Nov-19 | Change  | % Change |
|----------------|-----------|-----------|---------|----------|
| Index (Last)   | 2660.2    | 2698.8    | -38.6   | -1.4%    |
| Volume (000's) | 145554.0  | 125387.0  | 20167.0 | 16.1%    |
| Deals          | 1847.0    | 3002.0    | -1155.0 | -38.5%   |
| Value (mill)   | 156.5     | 240.7     | -84.1   | -35.0%   |
| Company Traded | 33.0      | 32.0      | 1.0     | 3.1%     |
| Gainers        | 5.0       | 17.0      | -12.0   | -70.6%   |
| Laggards       | 26.0      | 8.0       | 18.0    | 225.0%   |
| No Change      | 2.0       | 7.0       | -5.0    | -71.4%   |

52 Week High

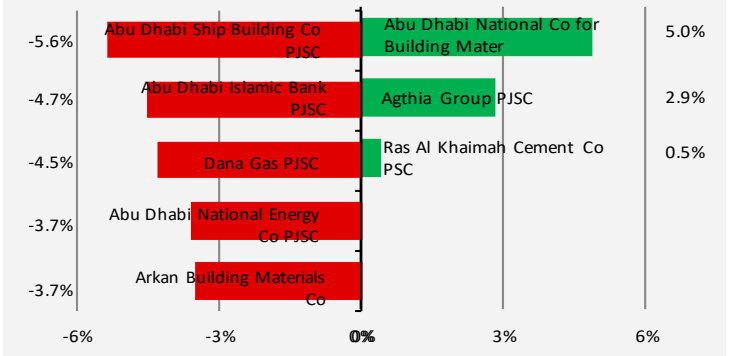
2951.6

52 Week Low

2429.1

## Abu Dhabi

### Top Gainers & Losers



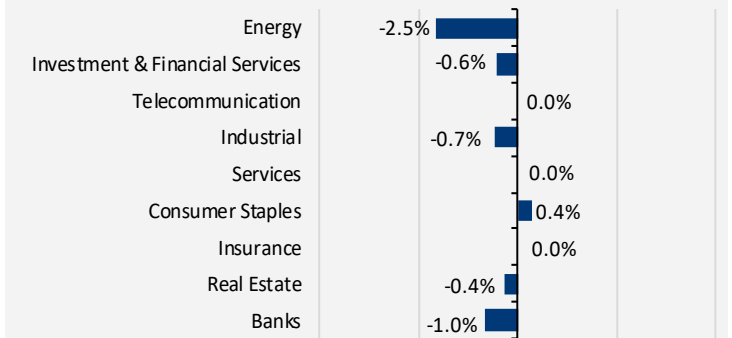
### Top Volume

| Company                        | Volume     |
|--------------------------------|------------|
| Invest bank PSC                | 44,687,271 |
| Abu Dhabi Commercial Bank PJSC | 10,642,337 |
| Abu Dhabi Islamic Bank PJSC    | 6,755,240  |
| Dana Gas PJSC                  | 5,110,033  |
| Ras Al Khaimah White Cement    | 4,728,643  |

### Volume Gainers

| Company                        | Change (%) |
|--------------------------------|------------|
| Gulf Cement Co PSC             | 863%       |
| Abu Dhabi Commercial Bank PJSC | 724%       |
| Agthia Group PJSC              | 533%       |
| Abu Dhabi Islamic Bank PJSC    | 404%       |
| Dana Gas PJSC                  | 222%       |

### Sector Performance



### Market Overview

|                | 10-Nov-19 | 07-Nov-19 | Change  | % Change |
|----------------|-----------|-----------|---------|----------|
| Index (Last)   | 5093.6    | 5131.4    | -37.8   | -0.7%    |
| Volume (000's) | 92194.0   | 28408.0   | 63786.0 | 224.5%   |
| Deals          | 1475.0    | 1065.0    | 410.0   | 38.5%    |
| Value (mill)   | 284.2     | 100.5     | 183.7   | 182.9%   |
| Company Traded | 24.0      | 26.0      | -2.0    | -7.7%    |
| Gainers        | 5.0       | 8.0       | -3.0    | -37.5%   |
| Laggards       | 14.0      | 12.0      | 2.0     | 16.7%    |
| No Change      | 5.0       | 6.0       | -1.0    | -16.7%   |

52 Week High

5426.3

52 Week Low

4671.0

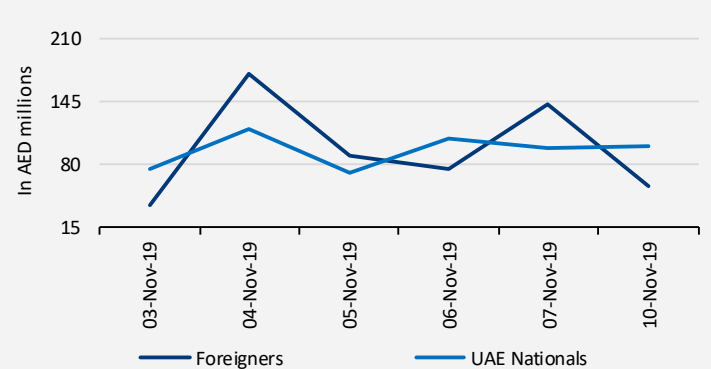
## Abu Dhabi Foreign Ownership Limit

| 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%                 | 14.53%                  |
| AD Islamic Bank                | No                      | 25.00%                 | 6.38%                   |
| AD National Hotels             | Yes                     | 25.00%                 | 0.97%                   |
| AD National Insurance          | Yes                     | 0.00%                  | 0.18%                   |
| AD Ship Building               | Yes                     | 49.00%                 | 1.01%                   |
| Fujairah National Insurance    | No                      | 0.00%                  | 0.00%                   |
| AGTHIA GROUP PJSC              | Yes                     | 25.00%                 | 13.56%                  |
| Al Khazna Insurance            | Yes                     | 25.00%                 | 5.01%                   |
| Al Ain Al Ahlia Insurance      | No                      | 0.00%                  | 0.00%                   |
| ALDAR Properties               | Yes                     | 49.00%                 | 28.27%                  |
| Arkan Building Materials       | No                      | 49.00%                 | 1.03%                   |
| Al Wathba Insurance            | No                      | 0.00%                  | 1.17%                   |
| Green Crescent Insurance       | Yes                     | 49.00%                 | 31.69%                  |
| Bank of Sharjah                | Yes                     | 30.00%                 | 18.80%                  |
| 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%                 | 17.01%                  |
| 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%                   |

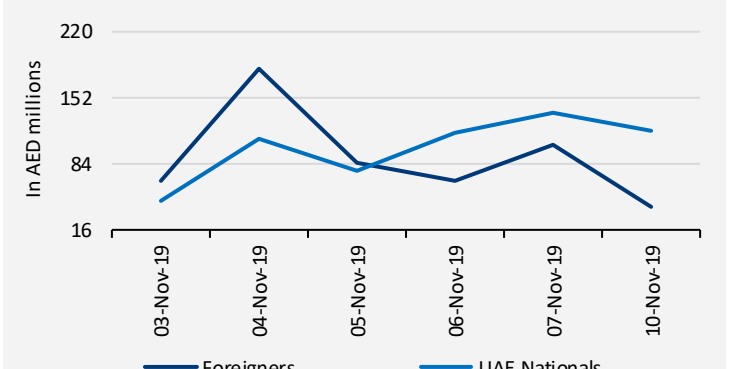
| Company Name                  | Allow Foreign Ownership | Allowed For Foreigners | Current Foreigner Share |
|-------------------------------|-------------------------|------------------------|-------------------------|
| National Marine Dredging      | Yes                     | 0.00%                  | 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%                 | 53.45%                  |
| RAK Properties                | Yes                     | 49.00%                 | 26.69%                  |
| 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%                | 76.26%                  |
| 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%                 | 4.59%                   |
| 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





## Disclaimer

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