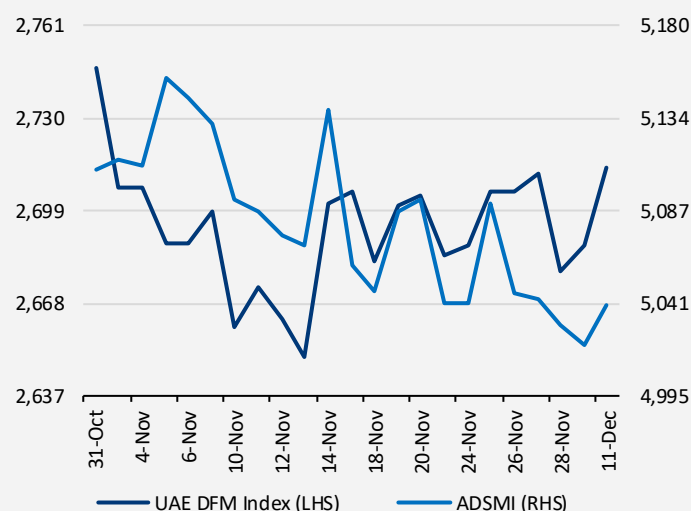


## GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)
Abu Dhabi Securities Market General	5040.23 ↑	20.10	0.40%	2.55%	-0.69%	4.19%	15.50
UAE DFM Index	2713.57 ↑	25.96	0.97%	7.27%	1.92%	5.44%	10.77
Bahrain BSE index	1555.16 ↑	5.39	0.35%	16.29%	2.97%	17.80%	12.56
Kuwait Main Market Index	4814.50 ↓	-7.56	-0.16%	-3.58%	2.46%	1.99%	12.50
Saudi Arabia TASI	8133.72 ↑	67.30	0.83%	4.30%	1.91%	3.09%	20.96
Oman MSM30 Index	4014.04 ↓	-3.57	-0.09%	-7.37%	-0.97%	-10.45%	7.58
Qatar DSM Index	10339.36 ↑	22.37	0.22%	0.39%	1.11%	-0.90%	15.01

## UAE Indices



## UAE Market Commentary

- UAE equity markets finished higher yesterday, boosted by gains in material, real estate and banking sector stocks.
- Material sector stock, Umm Al Qaiwain General Investment Co. jumped 8.4%, while its peers Ras Al Khaimah Cement Co., Ras Al Khaimah Ceramics and Arkan Building Materials Co. rose 2.4%, 1.9% and 0.9%, respectively.
- Property sector stocks, Eshraq Properties Co., DAMAC Properties Dubai Co., Union Properties and Aldar Properties added 2.0%, 1.4%, 1.3% and 0.5%, respectively.
- Lenders, Abu Dhabi Commercial Bank, Ajman Bank, Abu Dhabi Islamic Bank and Bank of Sharjah advanced 1.1%, 1.1%, 0.8% and 0.5%, respectively.
- Abu Dhabi Ports Co. announced that it is making an investment of AED3.8 billion for the expansion of Khalifa Port to help increase its capacity.
- Abu Dhabi Catalyst Partners announced that it has made its first investments worth \$225.0 million in three global firms - Avenue Capital Group, Sirius Aviation Capital and Freedom Asset Management.
- The Abu Dhabi Securities Exchange (ADX) general index closed 0.4% higher at 5,040.2, while the Dubai Financial Market index ended 1% higher at 2,713.6.

## Upcoming UAE Economic Events This Week

Release Date	Event	Month	Survey	Actual	Prior	Revised	Relevance
11 Dec	Dubai PMI	Nov	-	53.50	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	-	-

## Dubai Islamic Insurance and Reinsurance Co.



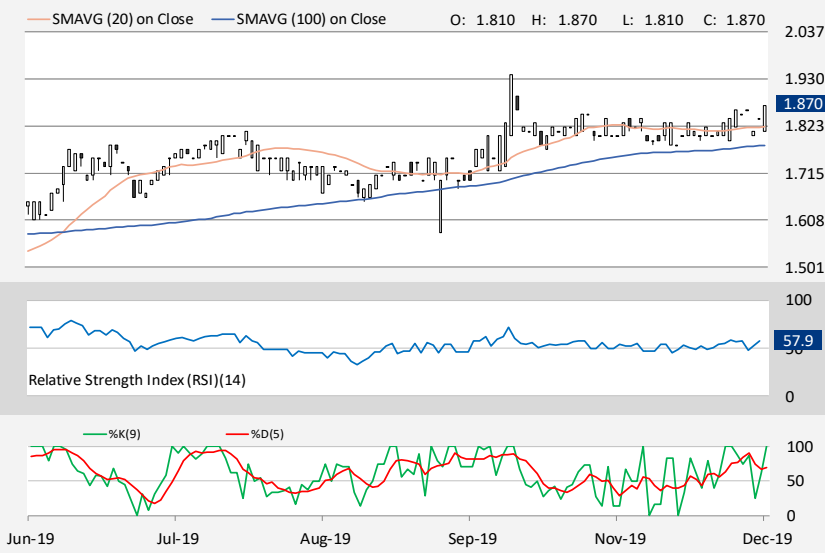
- After forming an inverted hammer candlestick pattern on Tuesday, the stock recorded considerable gains yesterday to end at AED0.441, following a high at AED0.447.
- A signal line crossover from below by the weekly MACD, coupled with the RSI and stochastic indicators trading with a positive showing, reflects a strong technical outlook. Moreover, the daily MACD and RSI oscillators are pointing towards the north, further confirming the above stance.
- Crucial resistance resides at the 100day SMA (currently trading at AED0.449), followed by the daily upper Bollinger band (currently placed at AED0.454) and the AED0.460 level. A surge above the latter might generate further positivity in the stock.
- Conversely, key support is seen at the AED0.434 level, followed by the 20day SMA (currently placed at AED0.426) and the AED0.411 level.

## Islamic Arab Insurance Co.



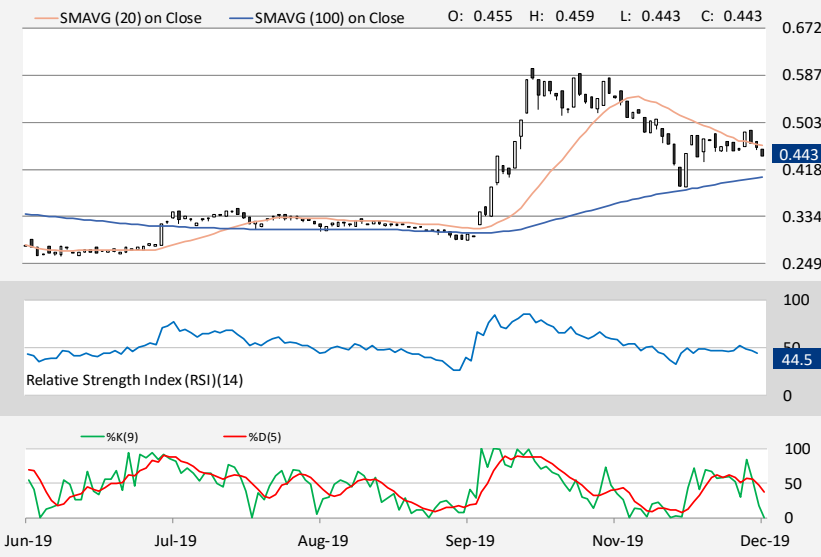
- The stock traded higher in the previous session to close at AED0.571, after hitting a high at AED0.576.
- Presently, the daily MACD is heading towards the north, accompanied by the RSI and stochastic indicators placed above their 50lines, hints at possible bullish momentum in the coming session. Additionally, the weekly RSI and stochastic oscillators are trading with an upside tone, further validating the above view.
- Key resistance is located at the daily upper Bollinger band (currently placed at AED0.580), followed by the AED0.588 and the psychological AED0.600 level. A break above the latter might trigger further upside momentum in the stock.
- Meanwhile, important support is placed at the AED0.554 level, followed by the 20day SMA (currently trading at AED0.541) and the AED0.530 level. A move back below the latter might lead to weakness in the stock.

## National Central Cooling Co.



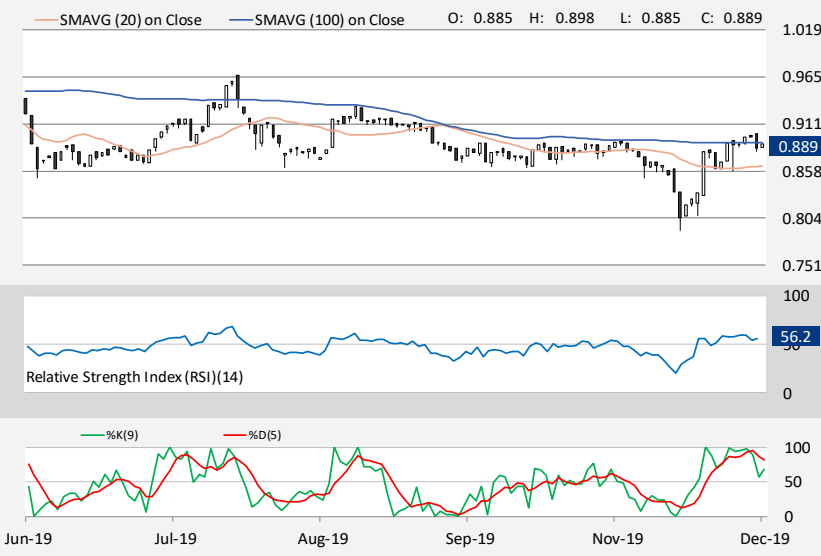
- The stock traded with a strong bias in the prior session to finish at AED1.87.
- As of now, the weekly MACD is tranquil in its positive territory, along with the RSI and stochastic indicators directing towards the north, hints the presence of bullish momentum in the stock. Adding to it, the daily MACD and RSI oscillators are trading with a bullish tone, further validating the above stance.
- Key technical resistance is aligned at the AED1.89 level, followed by the AED1.91 and AED1.94 levels. A break and stability above the latter might lead to further bullishness in the stock.
- On the other hand, important intraday support is positioned at the AED1.85 level, followed by the 20day SMA (currently trading at AED1.82) and the AED1.80 level. A move back below the latter might generate negative momentum in the stock.

## Amlak Finance



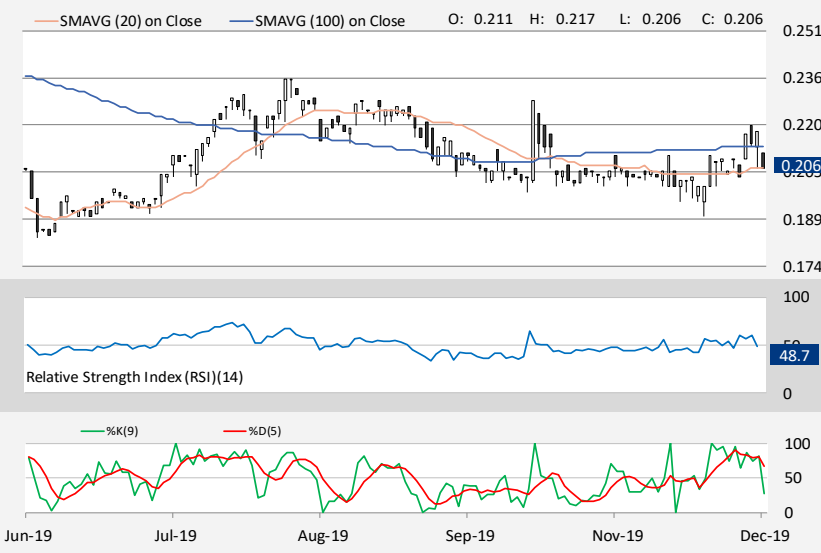
- The stock traded lower for the third successive session yesterday to settle at AED0.443.
- With the daily MACD attempting a signal line crossover from above, accompanied by the RSI and stochastic indicators moving downwards, the near-term outlook appears to be bearish. Also, the weekly MACD and RSI are trading with a downside bias, further substantiating the above view.
- Intraday support is aligned at the AED0.425 level, followed by the daily lower Bollinger band (currently placed at AED0.410) and the AED0.390 level. A move back below the latter might lead to increased selling pressure on the stock.
- On the flipside, important resistance is placed at the 20day SMA (currently trading at AED0.461), followed by the 50day SMA (currently placed at AED0.486) and the AED0.512 level. A surge above the latter might generate bullishness in the stock.

## GFH Financial Group



- The stock posted marginal gains in the previous session to close at AED0.889, after notching a high at AED0.898.
- At present, the daily MACD is placed in its positive region, accompanied by the RSI indicator trading with a bullish tone, reflects a bullish technical scenario. Additionally, the weekly MACD and stochastic oscillators are heading towards the north, further validating the above stance.
- Immediate resistance is placed at the AED0.898 level, followed by the AED0.910 and the daily upper Bollinger band (currently trading at AED0.918). A break above the latter might generate further strength in the stock.
- On the bright side, key technical support is positioned at the 50day SMA (currently placed at AED0.874), followed by the 20day SMA (currently trading at AED0.864) and the AED0.850 level. A breach below the latter might lead to bearishness in the stock.

## DXB Entertainments

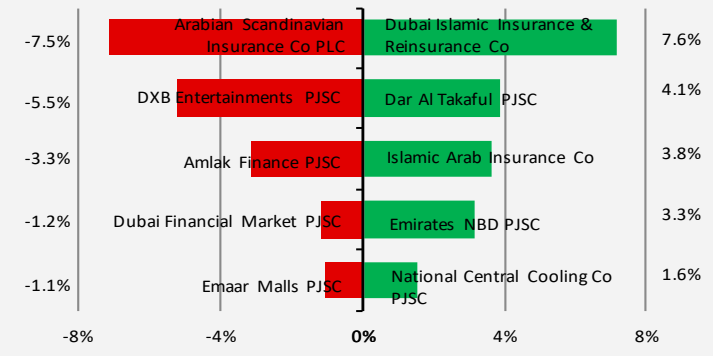


- The stock traded in the red in the prior session to settle at AED0.206.
- As of now, the daily MACD and stochastic are showing loss of upward potential, along with the RSI indicator placed below its 50line, hints at likely bearish momentum in the coming session. Immediate support resides at the AED0.203 level, followed by the AED0.200 and the daily lower Bollinger band (currently trading at AED0.196). A move back below the latter might generate further weakness in the stock.
- However, the weekly MACD and RSI are slightly heading upwards, coupled with the stochastic attempting to move out of its oversold region, suggests that the room for upside still exists. Key resistance is located at the AED0.210 level, followed by the AED0.214 and AED0.217 levels. A sustained break above the latter might trigger positive momentum in the stock.



## Dubai

### Top Gainers & Losers



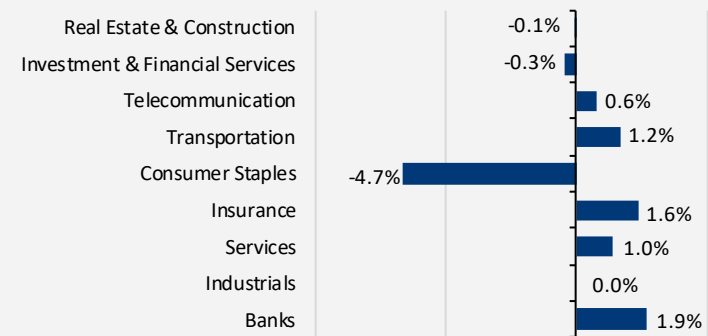
### Top Volume

Company	Volume
Dubai Financial Market PJSC	21,425,924
Islamic Arab Insurance Co	11,997,946
Emaar Properties PJSC	11,379,100
Air Arabia PJSC	11,298,307
Amlak Finance PJSC	9,048,746

### Volume Gainers

Company	Volume Gainers
Dar Al Takaful PJSC	900%
Dubai Islamic Insurance & Reinsurance Co	368%
Dubai Investments PJSC	331%
Air Arabia PJSC	220%
Amlak Finance PJSC	146%

### Sector Performance



### Market Overview

	11-Dec-19	10-Dec-19	Change	% Change
Index (Last)	2713.6	2687.6	26.0	1.0%
Volume (000's)	128291.0	201132.0	-72841.0	-36.2%
Deals	2560.0	2589.0	-29.0	-1.1%
Value (mill)	229.9	319.5	-89.6	-28.0%
Company Traded	35.0	33.0	2.0	6.1%
Gainers	14.0	11.0	3.0	27.3%
Laggards	15.0	16.0	-1.0	-6.3%
No Change	6.0	6.0	0.0	0.0%

52 Week High

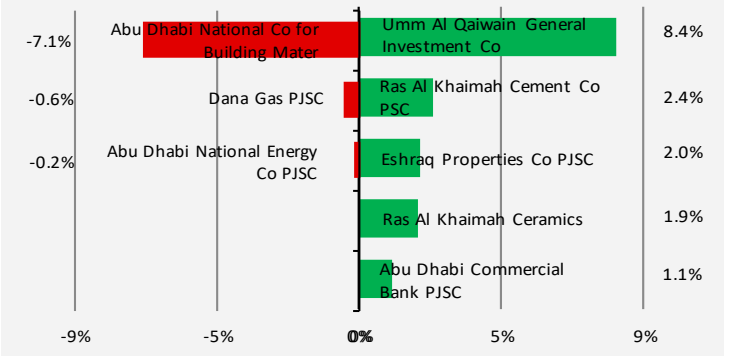
2951.6

52 Week Low

2429.1

## Abu Dhabi

### Top Gainers & Losers



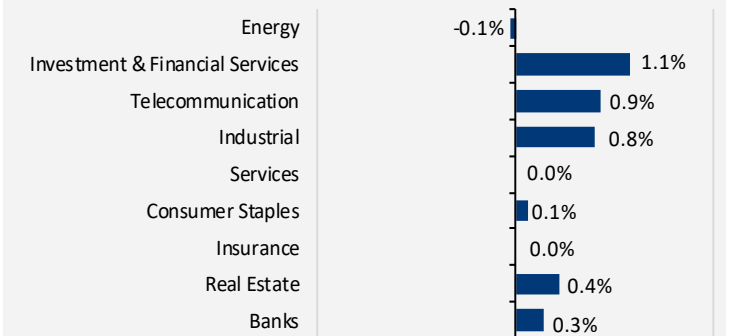
### Top Volume

Company	Volume
Ras Al Khaimah Cement Co PSC	151,625,500
Aldar Properties PJSC	4,253,046
Umm Al Qaiwain General Investment Co	2,115,200
Abu Dhabi Islamic Bank PJSC	1,626,710
Abu Dhabi Commercial Bank PJSC	1,625,171

### Volume Gainers

Company	Volume Gainers
Methaq Takaful Insurance Co PSC	10158%
Abu Dhabi Islamic Bank PJSC	433%
Abu Dhabi National Co for Building Materials	314%
Sharjah Islamic Bank	51%
Emirates Telecommunications Group Co PJSC	29%

### Sector Performance



### Market Overview

	11-Dec-19	10-Dec-19	Change	% Change
Index (Last)	5040.2	5020.1	20.1	0.4%
Volume (000's)	189030.0	50549.0	138481.0	274.0%
Deals	1251.0	794.0	457.0	57.6%
Value (mill)	294.3	143.0	151.3	105.8%
Company Traded	26.0	26.0	0.0	0.0%
Gainers	14.0	6.0	8.0	133.3%
Laggards	4.0	13.0	-9.0	-69.2%
No Change	8.0	7.0	1.0	14.3%

52 Week High

5426.3

52 Week Low

4671.0

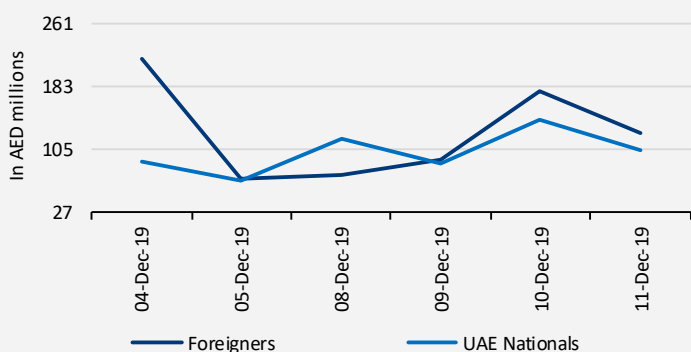
## Abu Dhabi Foreign Ownership Limit

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%	14.35%
AD Islamic Bank	No	25.00%	6.33%
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%	24.65%
National Bank of Fujairah	No	0.00%	0.00%
National Bank of Um Al-Qaiwain	No	10.00%	0.92%

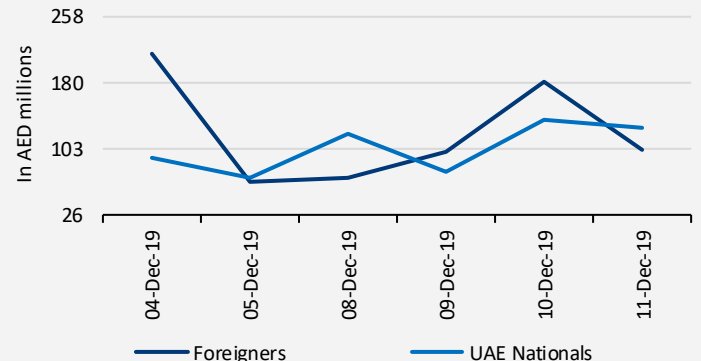
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
National Marine Dredging	Yes	0.00%	0.05%
Oman & Emirates Holding	Yes	0.00%	0.09%
Ooredoo	Yes	100.00%	87.68%
Umm Al-Qaiwain Cement	Yes	49.00%	9.48%
RAK Cement	Yes	49.00%	29.11%
RAK Ceramic	Yes	49.00%	53.59%
RAK Properties	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





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