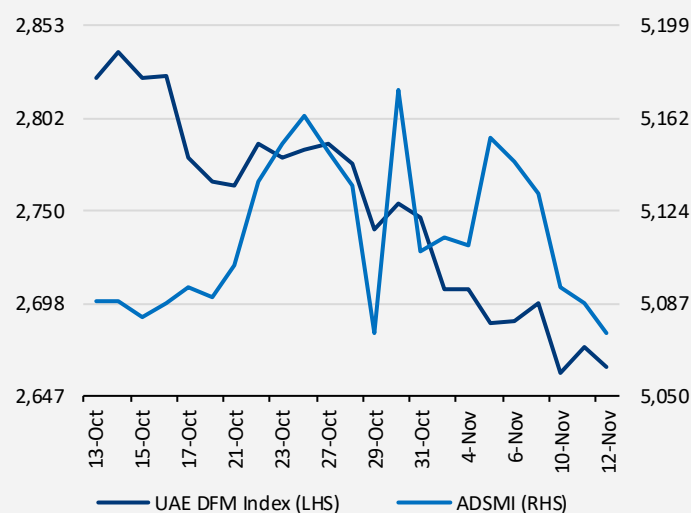


GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)
Abu Dhabi Securities Market General	5075.48	↓ -12.03	-0.24%	3.26%	-0.25%	2.19%	15.55
UAE DFM Index	2662.57	↓ -11.13	-0.42%	5.25%	-5.73%	-4.07%	10.24
Bahrain BSE index	1510.25	↓ -5.67	-0.37%	12.94%	-0.63%	15.73%	11.36
Kuwait Main Market Index	4698.68	↓ -44.07	-0.93%	-5.90%	-0.88%	-1.02%	12.27
Saudi Arabia TASI	7981.31	↑ 58.90	0.74%	2.35%	4.59%	2.97%	20.52
Oman MSM30 Index	4053.30	↓ -18.97	-0.47%	-6.46%	1.02%	-9.27%	7.51
Qatar DSM Index	10226.15	↓ -77.74	-0.75%	-0.71%	-0.57%	-0.86%	14.85

UAE Indices



UAE Market Commentary

- UAE equity markets closed lower yesterday, led by losses in material, consumer discretionary and insurance sector stocks.
- Material sector stocks, Sharjah Cement & Industrial Development, Abu Dhabi National Co. for Building Material and Ras Al Khaimah Co. for White Cement dropped 10.0%, 9.8% and 4.6%, respectively. Consumer discretionary sector stocks, National Corp. for Tourism & Hotels and DXB Entertainments eased 5.1% and 1.0%, respectively. Insurance sector stocks, Arabian Scandinavian Insurance Co. declined 10.0%, while Islamic Arab Insurance Co. and Takaful Emarat Insurance fell 1.9% and 1.6%, respectively.
- Abu Dhabi National Oil Co. announced an agreement with Abu Dhabi-based artificial intelligence (AI) company, Group 42, to develop and commercialize AI products for the oil and gas industry.
- The Abu Dhabi Securities Exchange (ADX) general index ended 0.2% lower at 5,075.5, while the Dubai Financial Market index closed 0.4% lower at 2,662.6.

Upcoming UAE Economic Events This Week

Release Date	Event	Month	Survey	Actual	Prior	Revised	Relevance
11 Nov	Dubai PMI	Oct	-	54.60	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, Air Arabia PJSC	Q3
11/11/2019	Oman Insurance Co PSC, Islamic Arab Insurance Co	Q3
11/12/2019	Dubai National Insurance & Reinsurance PSC, National Cement Co, DAMAC Properties Dubai Co PJSC, Dar Al Takaful PJSC	Q3
11/13/2019	Union Properties PJSC, SHUAA Capital PSC, DXB Entertainments PJSC, Gulf General Investment Co	Q3
11/14/2019	Dubai Islamic Insurance & Reinsurance Co, Arabtec Holding PJSC, Amlak Finance PJSC	Q3

Abu Dhabi

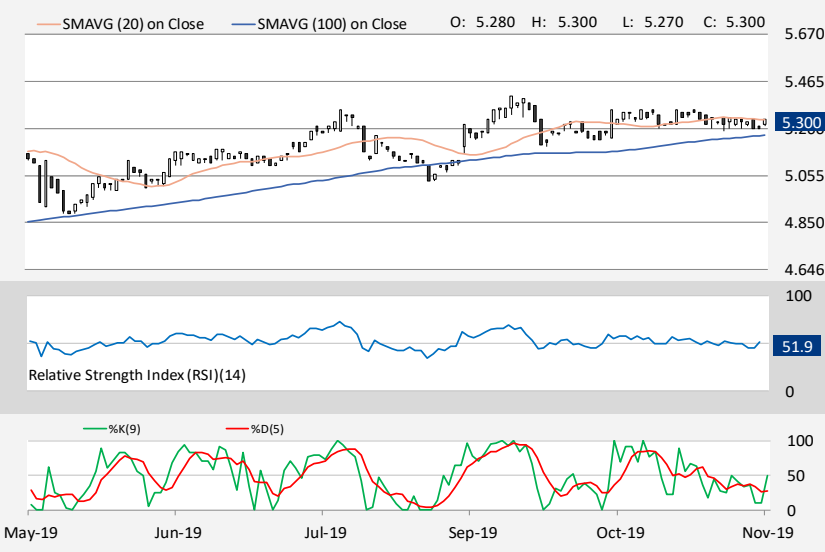
Date	Company	Event
11/10/2019	Umm Al Qaiwain General Investment Co., Abu Dhabi Islamic Bank PJSC, Al Waha Capital PJSC	Q3
11/11/2019	National Takaful Co Watania PJSC, Al Dhafra Insurance Co, Methaq Takaful Insurance Co PSC, Sharjah Group, Aldar Properties PJSC	Q3
11/12/2019	AXA Green Crescent Insurance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

ARAMEX



- Following a daily lower Bollinger band crossover on Monday, the stock traded in the positive territory yesterday and closed at AED3.60.
- As of now, the daily RSI and stochastic indicators are pointing towards the north, reflecting at a positive technical outlook. Important resistance is aligned at the AED3.70 level, followed by the AED3.78 and the 20day SMA (currently placed at AED3.89) levels. A break above the latter might trigger further bullishness in the stock.
- However, the weekly MACD is trading with a bearish bias, along with the RSI and stochastic oscillators placed in their oversold zones, hints that the room for downside still exists. Immediate support is situated at the AED3.54 level (last observed in November 2016), followed by the AED3.48 and AED3.42 levels. A breach below the latter might lead to weakness in the stock.

Dubai Islamic Bank



- The stock has been trading in a narrow range since past several sessions and posted mild gains yesterday to end at AED5.30.
- Currently, the daily RSI is moving towards the north, coupled with the stochastic indicator attempting to move out of its oversold zone, reflects a possible positive momentum in the stock. Crucial resistance is positioned at the daily upper Bollinger band (currently placed at AED5.34), followed by the AED5.37 and AED5.40 levels. A break above the latter might trigger further strength in the stock.
- However, the weekly MACD and stochastic are trading with a bearish bias, indicating that the upside might remain limited. Key support is seen at the AED5.27 level, followed by the 100day SMA (currently trading at AED5.23) and the AED5.18 level. A breach below the latter might lead to bearishness in the stock.

First Abu Dhabi Bank



- The stock traded lower for the fourth consecutive session yesterday and closed at AED15.20, after touching a low at AED15.14.
- At present, the daily MACD is directing towards the south, along with the RSI and stochastic indicators placed below their 50lines, hints the presence of bearish momentum in the stock. Immediate support is placed at the AED15.14 level, followed by the AED15.08 and AED15.00 levels. A move back below the latter might trigger increased selling pressure in the stock.
- However, the weekly momentum oscillators are trading with a positive showing, suggesting that the stock is likely to witness some recovery in the near term. Important resistance resides at the 50day SMA (currently trading at AED15.24) level, followed by the AED15.28 and AED15.34 levels. A break above the latter might lead to upside momentum in the stock.

GFH Financial Group



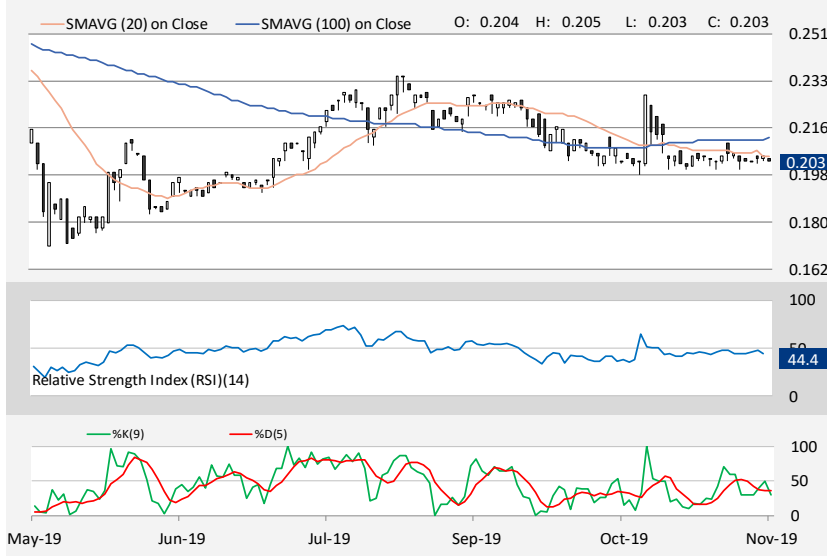
- The stock traded in the red in the prior session and closed below the daily lower Bollinger band at AED0.864.
- Presently, the daily MACD and RSI are trading with a downside bias, along with the stochastic indicator placed in its oversold region, indicates a weak technical outlook. In addition, the weekly RSI and stochastic oscillators are pointing towards the south, further validating the above stance.
- Key support is situated at the AED0.856 level, followed by the AED0.846 and AED0.835 levels. A breach below the latter might trigger bearishness in the stock.
- However, the daily lower Bollinger band crossover suggests at possible recovery in the stock. Crucial resistance is observed at the AED0.874 level, followed by the AED0.883 and AED0.893 levels. A sustained break above the latter might lead to positivity in the stock.

DAMAC Properties Dubai Co.



- After trading in the green for two consecutive sessions, the stock retreated yesterday and closed at AED0.830.
- Presently, the daily MACD is placed below its centreline, along with the RSI and stochastic indicators trading in their oversold territories, hints at a possible bearish momentum in the coming session. Also, the weekly RSI and stochastic oscillators are heading towards the south, further substantiating the above stance.
- Crucial support is seen at the daily lower Bollinger band (currently placed at AED0.814), followed by the AED0.800 and AED0.790 levels. A breach below the latter might trigger increased selling pressure on the stock.
- Meanwhile, immediate resistance resides at the AED0.846 level, followed by the AED0.860 and AED0.870 levels. A break above the latter might lead to positive momentum in the stock.

DXB Entertainments

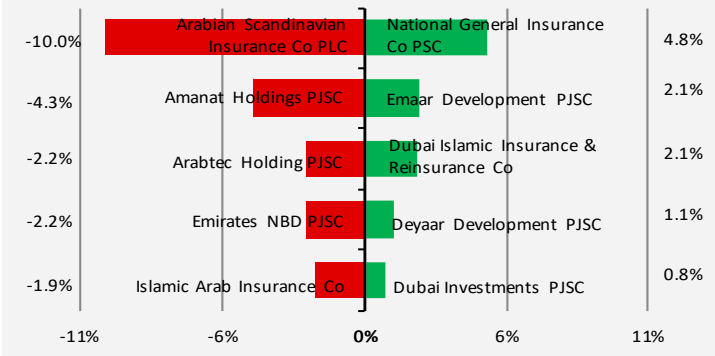


- The stock registered marginal losses in the last session to end at AED0.203.
- As of now, the daily MACD is tranquil in its negative zone, accompanied by the RSI and stochastic oscillators showing loss of upward potential, reflects a weak technical scenario. Moreover, a signal line crossover from above by the weekly MACD, along with the RSI and stochastic indicators directing towards the south, further endorses the above view.
- Key intraday support is located at the AED0.200 level, followed by the daily lower Bollinger band (currently placed at AED0.199) and the AED0.197 level. A move back below the latter might lead to further weakness in the stock.
- On the contrary, important resistance is observed at the AED0.205 level, followed by the AED0.208 and AED0.210 levels. A surge above the latter might trigger positivity in the stock.



Dubai

Top Gainers & Losers



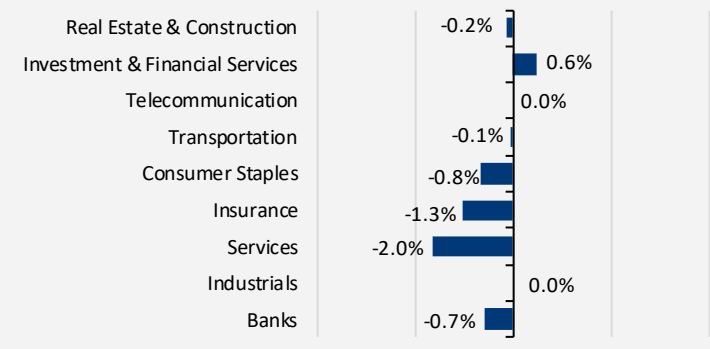
Top Volume

Company	Volume
Deyaar Development PJSC	15,015,886
Emaar Properties PJSC	8,787,260
Air Arabia PJSC	6,645,964
Union Properties PJSC	5,301,287
Emirates NBD PJSC	3,873,282

Volume Gainers

Company	Change (%)
National Central Cooling Co PJSC	1121%
Deyaar Development PJSC	450%
Ajman Bank PJSC	400%
Gulf Navigation Holding PJSC	343%
Dubai Islamic Insurance & Reinsurance Co	313%

Sector Performance



Market Overview

	12-Nov-19	11-Nov-19	Change	% Change
Index (Last)	2662.6	2673.7	-11.1	-0.4%
Volume (000's)	84542.0	100834.0	-16292.0	-16.2%
Deals	2566.0	3560.0	-994.0	-27.9%
Value (mill)	186.6	237.0	-50.4	-21.3%
Company Traded	35.0	34.0	1.0	2.9%
Gainers	12.0	18.0	-6.0	-33.3%
Laggards	19.0	10.0	9.0	90.0%
No Change	4.0	6.0	-2.0	-33.3%

52 Week High

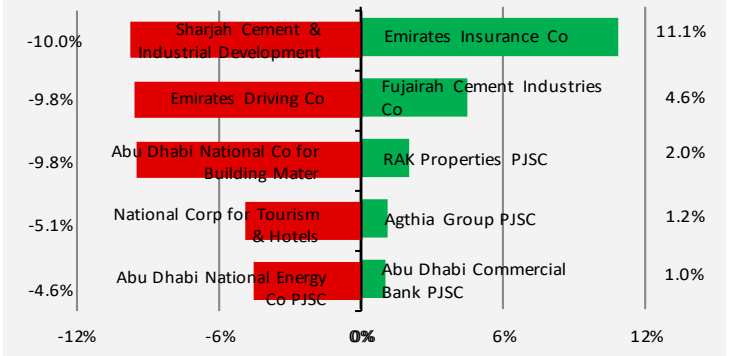
2951.6

52 Week Low

2429.1

Abu Dhabi

Top Gainers & Losers



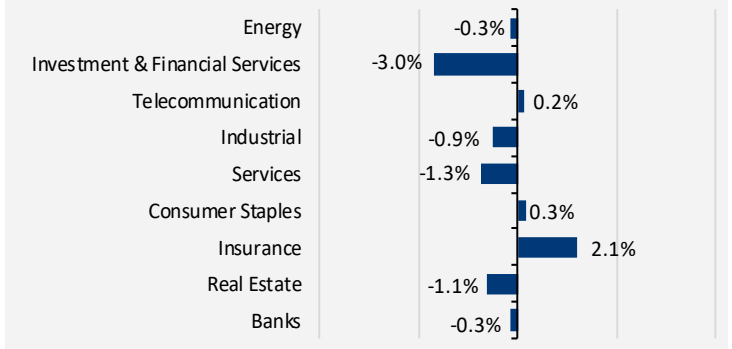
Top Volume

Company	Volume
Aldar Properties PJSC	12,722,276
Agthia Group PJSC	7,446,788
Dana Gas PJSC	5,198,131
Abu Dhabi Islamic Bank PJSC	4,865,007
Abu Dhabi Commercial Bank PJSC	2,288,011

Volume Gainers

Company	Change (%)
Agthia Group PJSC	740137%
Emirates Driving Co	37555%
Abu Dhabi National Energy Co PJSC	1775%
Aldar Properties PJSC	482%
Arkan Building Materials Co	270%

Sector Performance



Market Overview

	12-Nov-19	11-Nov-19	Change	% Change
Index (Last)	5075.5	5087.5	-12.0	-0.2%
Volume (000's)	46377.0	74469.0	-28092.0	-37.7%
Deals	2109.0	1556.0	553.0	35.5%
Value (mill)	179.1	238.5	-59.4	-24.9%
Company Traded	28.0	28.0	0.0	0.0%
Gainers	10.0	8.0	2.0	25.0%
Laggards	16.0	12.0	4.0	33.3%
No Change	2.0	8.0	-6.0	-75.0%

52 Week High

5426.3

52 Week Low

4671.0

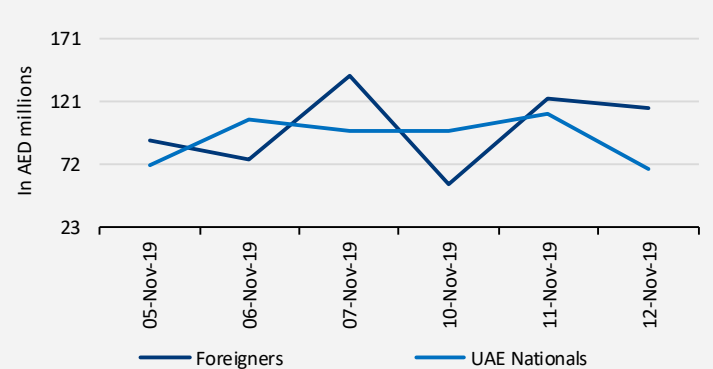
Abu Dhabi Foreign Ownership Limit

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%	14.52%
AD Islamic Bank	No	25.00%	6.24%
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%	12.33%
Al Khazna Insurance	Yes	25.00%	5.01%
Al Ain Al Ahlia Insurance	No	0.00%	0.00%
ALDAR Properties	Yes	49.00%	28.25%
Arkan Building Materials	No	49.00%	1.04%
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%	52.72%
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%	17.02%
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%	24.75%
National Bank of Fujairah	No	0.00%	0.00%
National Bank of Um Al-Qaiwain	No	10.00%	0.92%

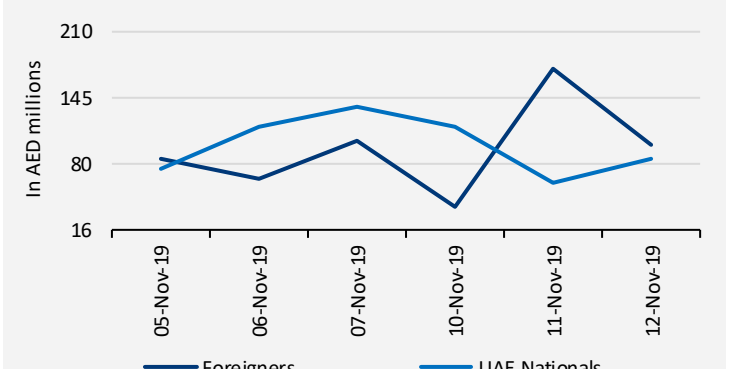
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
National Marine Dredging	Yes	0.00%	0.05%
Oman & Emirates Holding	Yes	0.00%	0.10%
Ooredoo	Yes	100.00%	87.68%
Umm Al-Qaiwain Cement	Yes	49.00%	9.48%
RAK Cement	Yes	49.00%	29.11%
RAK Ceramic	Yes	49.00%	53.51%
RAK Properties	Yes	49.00%	26.66%
RAK White Cement	Yes	49.00%	18.48%
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%	76.25%
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%	12.91%
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

All opinions, news, analysis, prices or other information contained in this report are provided as general market commentary and does not constitute investment advice, nor a solicitation or recommendation for you to buy or sell any over-the-counter product or other instrument.

Daman Securities, its employees and its independent third party provider make no representation as to the accuracy or completeness of this report. This report should therefore not be relied on as accurate or complete. The facts and opinions on this report are subject to change without notice. Daman Securities, its employees and its independent third party provider have no obligation to modify or update this report in the event that any information on this report becomes inaccurate.

Shares Risk Warning

The value of stocks and shares, and the income from them, can fall as well as rise and you may not get back the full amount you originally invested. Past performance is not necessarily a guide to future performance.