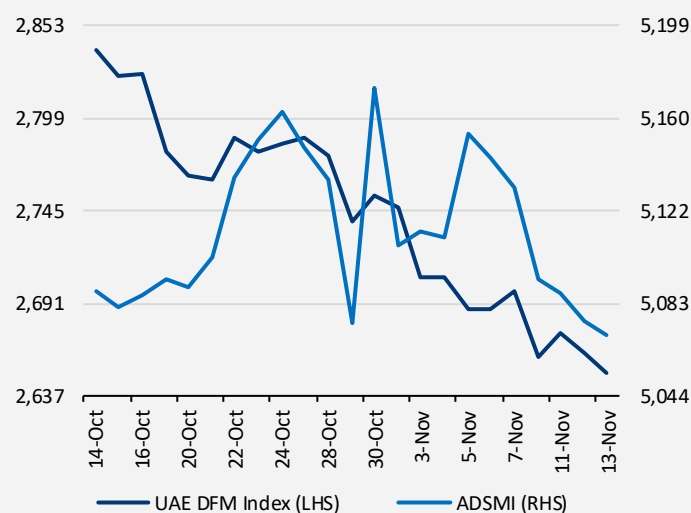


## GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD % Chg	1M % Chg	1Y % Chg	P/E Multiple (x)
Abu Dhabi Securities Market General	5069.83 ↓	-5.64	-0.11%	3.15%	-0.36%	0.97%	15.55
UAE DFM Index	2650.46 ↓	-12.11	-0.45%	4.77%	-6.65%	-4.54%	10.26
Bahrain BSE index	1510.29 ↑	0.05	0.003%	12.94%	-0.72%	15.24%	11.35
Kuwait Main Market Index	4715.07 ↑	16.39	0.35%	-5.57%	-0.21%	-0.68%	12.34
Saudi Arabia TASI	7932.52 ↓	-48.79	-0.61%	1.72%	4.39%	3.56%	20.40
Oman MSM30 Index	4066.11 ↑	12.81	0.32%	-6.17%	1.30%	-8.82%	7.54
Qatar DSM Index	10277.23 ↑	51.08	0.50%	-0.21%	-1.22%	0.77%	14.92

## UAE Indices



## UAE Market Commentary

- UAE equity markets ended lower yesterday, weighed down by losses in insurance and real estate sector stocks.
- Insurance sector stocks, Union Insurance Co. and Takaful Emarat Insurance declined 10.0% and 6.3%, respectively, while its peers Dubai Islamic Insurance & Reinsurance Co. and Methaq Takaful Insurance Co. dropped 2.5% and 2.3%, respectively. Property sector stocks, Eshraq Properties Co. and DAMAC Properties Dubai Co. fell 2.0% and 1.8%, respectively, while Emaar Development and Emaar Malls eased 1.6%, each.
- Damac Properties announced that its net profit for the first 9 months of 2019 declined 88.0% to AED133.0 million, while revenues dropped 46.0% to AED2.8 billion.
- Abu Dhabi Islamic Bank announced that it is planning to raise its foreign ownership limit, which currently stands at 25.0%.
- The Abu Dhabi Securities Exchange (ADX) general index ended 0.1% lower at 5,069.8, while the Dubai Financial Market index closed 0.5% lower at 2,650.5.

## Upcoming UAE Economic Events This Week

Release Date	Event	Month	Survey	Actual	Prior	Revised	Relevance
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 Entertainment 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

## Amanat Holdings



- The stock traded higher in the previous session and closed at AED0.846, after hitting a high at AED0.885.
- Presently, the daily MACD is trading with a downside bias, coupled with the RSI indicator pointing towards the south, indicates a negative technical outlook. In addition, a potential signal line crossover from above by the weekly MACD, accompanied by the RSI and stochastic directing towards the south, further endorses the above stance.
- Key support is seen at the AED0.815 level, followed by the AED0.781 and AED0.740 (last touched in December 2015). A breach below the latter might lead to negative momentum in the stock.
- Meanwhile, important resistance aligns at the AED0.880 level, followed by the daily upper Bollinger band (currently placed at AED0.913) and the AED0.945 level. A break above the latter might trigger further strength in the stock.

## Emirates NBD



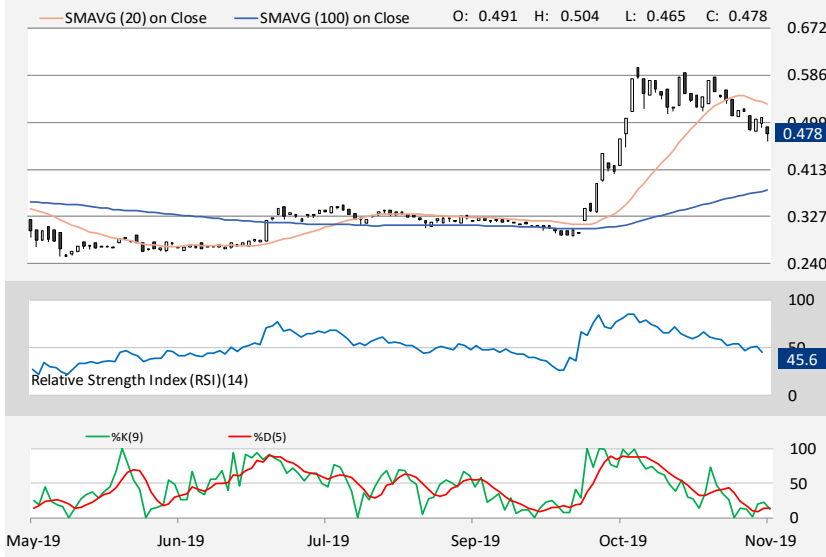
- After oscillating between gains and losses, the stock formed a Doji candlestick pattern yesterday to end at AED11.05.
- At present, the daily MACD is tranquil below its centreline, along with the RSI and stochastic indicators trading with a weak tone, hints the presence of bearish momentum in the stock. Additionally, the weekly MACD and RSI are moving downwards, accompanied by the stochastic indicator placed in its oversold region, further substantiates the above view.
- Immediate support is located at the daily lower Bollinger band (currently placed at AED10.91), followed by the AED10.81 and AED10.75 levels. A move back below the latter might lead to further bearishness in the stock.
- Conversely, key resistance resides at the AED11.10 level, followed by the AED11.25 and AED11.30 levels. A surge above the latter might trigger positive momentum in the stock.

## Dubai Investments



- The stock traded in the green for the second consecutive session yesterday and closed at AED1.27.
- Currently, the daily MACD is trading with a positive bias, along with the RSI and stochastic oscillators moving towards the south, hints at possible bullish momentum in the coming session. Important resistance is observed at the 50day SMA (currently placed at AED1.28), followed by the 100day SMA (currently trading at AED1.30) and the AED1.31 level. A sustained break above the later might trigger further strength in the stock.
- However, the weekly momentum oscillators are placed at a lower level below their midlines, suggesting that the room for downside still exists. Crucial support is situated at the daily lower Bollinger band (currently placed at AED1.25), followed by the AED1.24 and AED1.23 levels. A move back below the latter might generate downside momentum in the stock.

## Amlak Finance



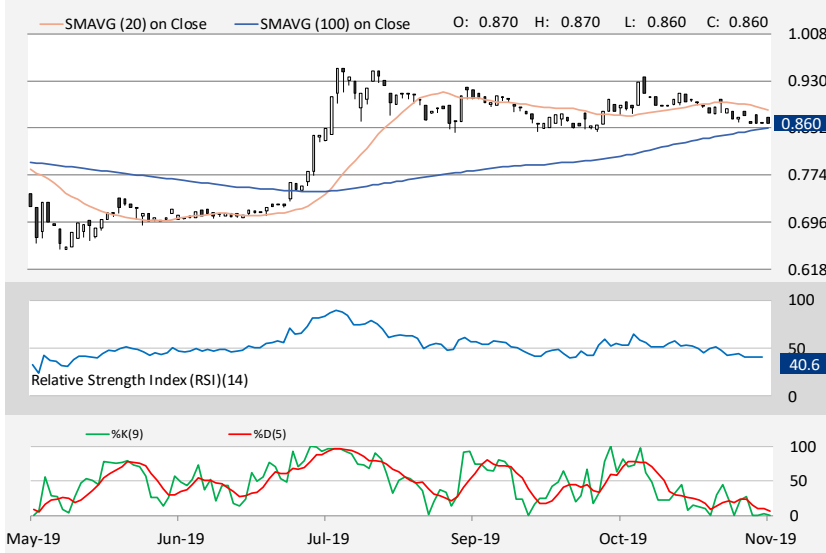
- The stock posted moderate losses in the prior session and closed below the daily lower Bollinger band (currently placed at AED0.480) at AED0.478.
- As of now, the daily MACD and RSI are trading with a bearish tone, accompanied by the stochastic indicator placed in its oversold region, indicates a weak technical outlook. In addition, the weekly RSI and stochastic are showing loss of upward potential, further endorsing the above stance.
- Key support is seen at the AED0.465 level, followed by the AED0.454 and the 50day SMA (currently placed at AED0.437). A breach below the latter might lead to further negative momentum in the stock.
- On the other hand, immediate resistance is located at the AED0.504 level, followed by the AED0.515 and AED0.526 levels. A break above the latter might lead to bullishness in the stock.

## Emaar Properties



- The stock traded in the red in the last session to end at AED4.12.
- At present, the weekly MACD is placed in its negative region, accompanied by the RSI and stochastic indicators trading with a downside bias, reflects a weak technical scenario. Key intraday support is situated at the AED4.09 level, followed by the AED4.06 and the daily lower Bollinger band (currently placed at AED4.03). A breach below the latter might trigger increased selling pressure on the stock.
- However, a possible signal line crossover from the below by the daily MACD, coupled with the stochastic indicator heading toward the north, suggests that the downside might remain limited. Key technical barrier resides at the AED4.16 level, followed by the AED4.20 and AED4.25 levels. A break above the latter might lead to upside momentum in the stock.

## Dubai Financial Market

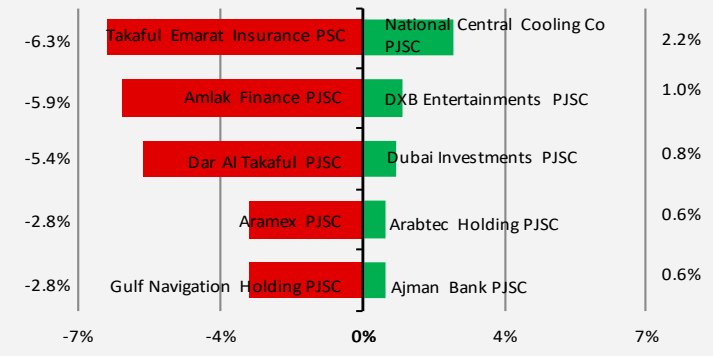


- The stock traded in the negative territory in the previous session and closed at AED0.860.
- Currently, the weekly MACD is trading with a bearish bias, along with the RSI and stochastic oscillators sharply moving downwards, hints the presence of negative momentum in the stock. On the daily chart as well, the momentum oscillators are trading at a lower level below their centrelines, further confirming the above view.
- Immediate support is seen at the daily lower Bollinger band (currently trading at AED0.852), followed by the AED0.841 and AED0.830 levels. A breach below the latter might trigger further acceleration to the downside.
- On the flipside, key resistance resides at the AED0.870 level, followed by the 20day SMA (currently placed at AED0.882) and the AED0.892 level. A break above the latter might lead to positive momentum in the stock.



## Dubai

### Top Gainers & Losers



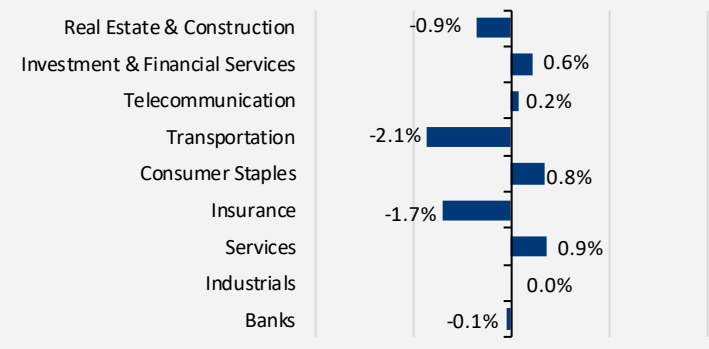
### Top Volume

Company	Volume
Amlak Finance PJSC	11,862,979
Emirates NBD PJSC	5,053,099
Deyaar Development PJSC	4,452,075
Emaar Properties PJSC	4,288,191
Dubai Islamic Bank PJSC	3,928,964

### Volume Gainers

Company	Change (%)
SHUAA Capital PSC	1313%
Takaful Emarat Insurance PSC	700%
Islamic Arab Insurance Co	363%
Amanat Holdings PJSC	265%
Amlak Finance PJSC	214%

### Sector Performance



### Market Overview

	13-Nov-19	12-Nov-19	Change	% Change
Index (Last)	2650.5	2662.6	-12.1	-0.5%
Volume (000's)	71149.0	84542.0	-13393.0	-15.8%
Deals	2733.0	2566.0	167.0	6.5%
Value (mill)	173.2	186.6	-13.4	-7.2%
Company Traded	33.0	35.0	-2.0	-5.7%
Gainers	11.0	12.0	-1.0	-8.3%
Laggards	17.0	19.0	-2.0	-10.5%
No Change	5.0	4.0	1.0	25.0%

52 Week High

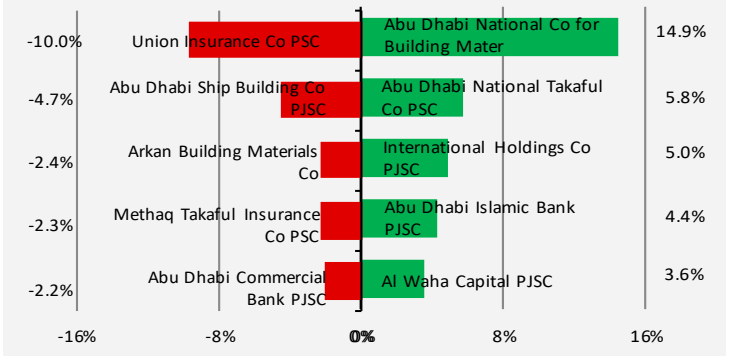
2951.6

52 Week Low

2429.1

## Abu Dhabi

### Top Gainers & Losers



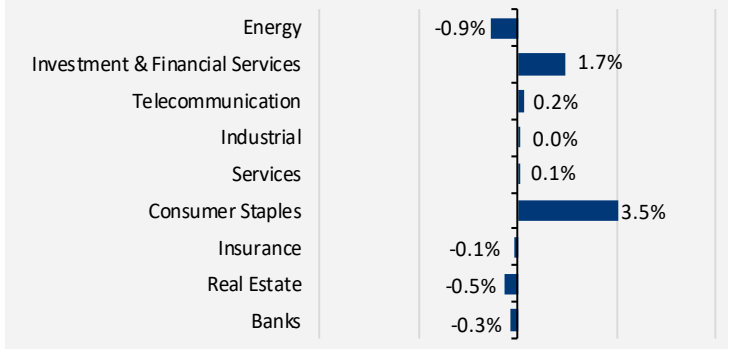
### Top Volume

Company	Volume
Arkan Building Materials Co	20,349,932
Abu Dhabi Islamic Bank PJSC	8,596,342
International Fish Farming Holding Co PJSC	7,998,560
Dana Gas PJSC	5,873,586
Aldar Properties PJSC	3,319,826

### Volume Gainers

Company	Change (%)
Sharjah Cement & Industrial Development	14208%
Arkan Building Materials Co	2187%
Abu Dhabi National Co for Building Materials	985%
International Fish Farming Holding Co PJSC	338%
Eshraq Properties Co PJSC	275%

### Sector Performance



### Market Overview

	13-Nov-19	12-Nov-19	Change	% Change
Index (Last)	5069.8	5075.5	-5.6	-0.1%
Volume (000's)	67927.0	46377.0	21550.0	46.5%
Deals	1635.0	2109.0	-474.0	-22.5%
Value (mill)	271.8	179.1	92.7	51.7%
Company Traded	31.0	28.0	3.0	10.7%
Gainers	11.0	10.0	1.0	10.0%
Laggards	15.0	16.0	-1.0	-6.3%
No Change	5.0	2.0	3.0	150.0%

52 Week High

5426.3

52 Week Low

4671.0

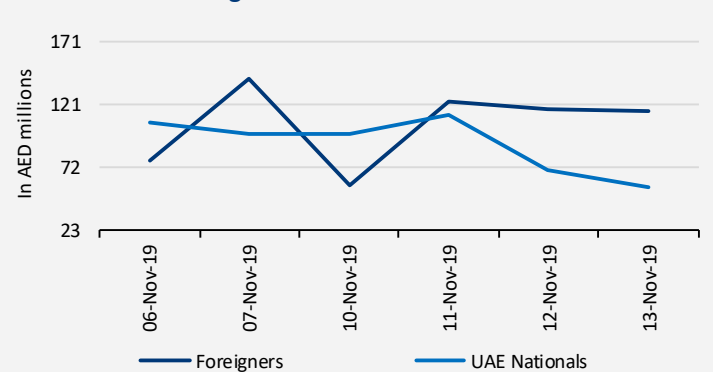
## Abu Dhabi Foreign Ownership Limit

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%	14.50%
AD Islamic Bank	No	25.00%	6.26%
AD National Hotels	Yes	25.00%	0.97%
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%	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%	28.24%
Arkan Building Materials	No	49.00%	2.18%
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%	52.66%
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%	33.96%
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%

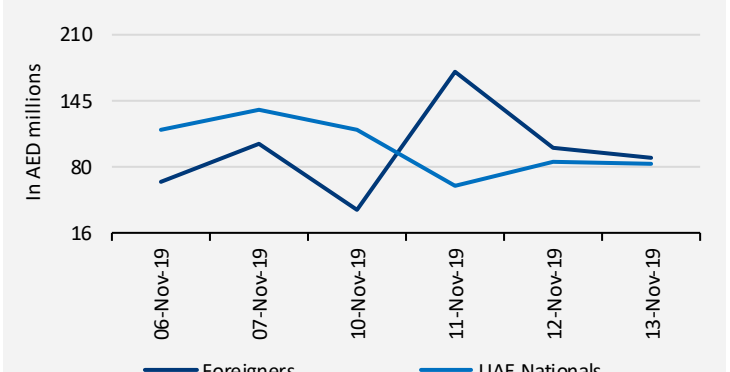
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
National Marine Dredging	Yes	0.00%	0.05%
Oman & Emirates Holding	Yes	0.00%	0.10%
Ooredoo	Yes	100.00%	87.68%
Umm Al-Qaiwain Cement	Yes	49.00%	9.48%
RAK Cement	Yes	49.00%	29.11%
RAK Ceramic	Yes	49.00%	53.51%
RAK Properties	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%	1.96%
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%	76.24%
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%	4.57%
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





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