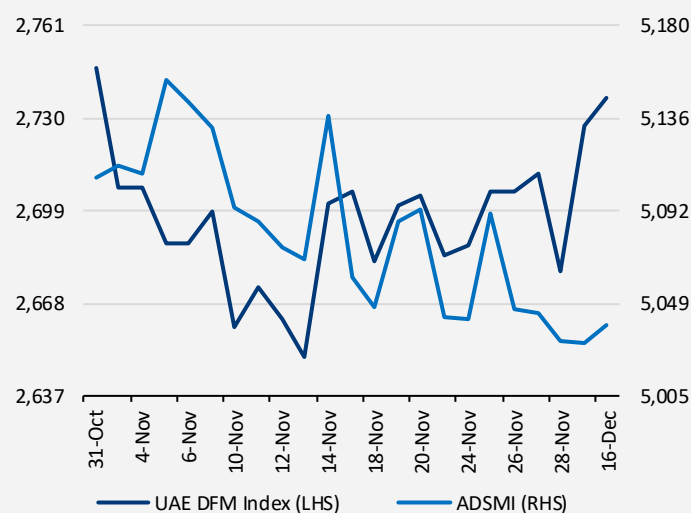


GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)
Abu Dhabi Securities Market General	5038.75 ↑	8.82	0.18%	2.52%	-0.43%	3.55%	15.55
UAE DFM Index	2736.55 ↑	9.21	0.34%	8.17%	1.15%	6.74%	10.86
Bahrain BSE index**	1583.65 ↑	16.24	1.04%	18.43%	5.64%	20.04%	12.79
Kuwait Main Market Index	4837.77 ↑	10.78	0.22%	-3.12%	2.74%	2.36%	12.56
Saudi Arabia TASI	8138.99 ↑	89.49	1.11%	4.37%	2.66%	2.14%	20.97
Oman MSM30 Index	3950.89 ↓	-61.30	-1.53%	-8.83%	-3.47%	-10.37%	7.46
Qatar DSM Index	10222.18 ↓	-40.66	-0.40%	-0.75%	-0.92%	-2.54%	14.84

**Values as on 15 Dec 2019

UAE Indices



UAE Market Commentary

- UAE equity markets finished higher mixed yesterday, lifted by gains in banking, industrial and financial sector stocks.
- Lenders, Abu Dhabi Islamic Bank, Abu Dhabi Commercial Bank, Dubai Islamic Bank and First Abu Dhabi Bank increased 2.7%, 1.9%, 0.2% and 0.1%, respectively.
- Industrial sector stocks, Air Arabia, Dana Gas, National Central Cooling Co., Aramex and Arabtec Holding advanced 2.7%, 1.7%, 1.1%, 0.8% and 0.7%, respectively.
- Financial sector stock, Amlak Finance surged 15.0%, while its peers Emirates NBD and Dubai Financial Market added 1.6% and 1.1%, respectively.
- Tasleem, a utility-focused metering and billing management company, has unveiled a range of online services including a new auto-pay system allowing users to effortlessly settle monthly cooling bills.
- First Abu Dhabi Bank announced that it has expanded its operations in Saudi Arabia with a new branch opening in Jeddah.
- The Abu Dhabi Securities Exchange (ADX) general index closed 0.2% higher at 5,038.8, while the Dubai Financial Market index ended 0.3% higher at 2,736.5.

Upcoming UAE Economic Events This Week

Release Date	Event	Month	Survey	Actual	Prior	Revised	Relevance
16 Dec	CPI YoY	Oct	-	-1.86%	-2.17%	-	High
16 Dec	Abu Dhabi CPI YoY	Nov	-	-0.30%	-1.13%	-	Low
15 Dec-21 Dec	Dubai CPI YoY	Nov	-	-	-2.80%	-	Low

Company Events This Week

Dubai

Date	Company	Event
12/15/2019	-	-
12/16/2019	-	-
12/17/2019	Drake & Scull International PJSC, Marka PJSC	Q3
12/18/2019	-	-
12/19/2019	-	-

Abu Dhabi

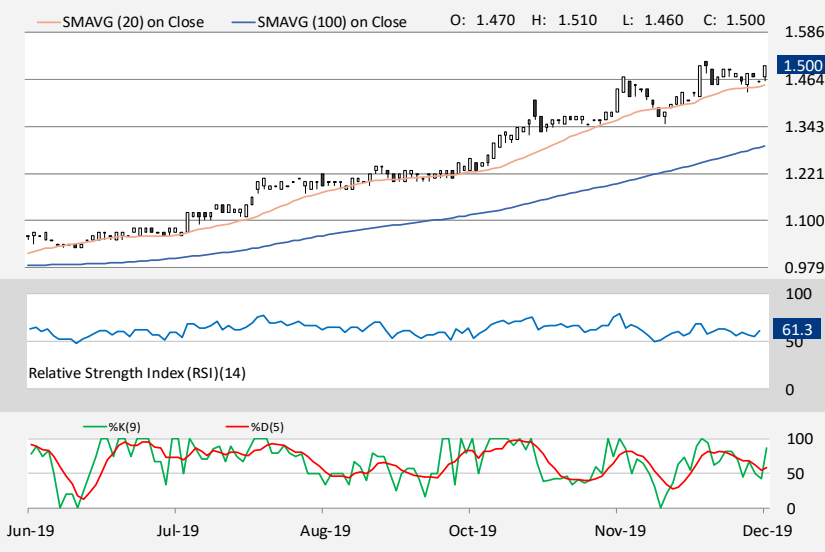
Date	Company	Event
12/15/2019	-	-
12/16/2019	-	-
12/17/2019	Abu Dhabi Ship Building Co PJSC, Sharjah Insurance Co	Q3
12/18/2019	-	-
12/19/2019	-	-

Amlak Finance



- The stock formed a long bullish candlestick pattern in the last session to settle at AED0.483.
- A possible signal line crossover from below by the daily MACD, along with the RSI and stochastic indicators pointing towards the north, hints the presence of bullish momentum in the stock. In addition, the weekly MACD and RSI oscillators are tranquil above their centrelines, further affirming the above stance.
- Key resistance is placed at the daily upper Bollinger band (currently trading at AED0.499), followed by the AED0.526 and AED0.559 levels. A surge above the latter might lead to further acceleration to the upside.
- On the contrary, immediate support is situated at the 20day SMA (currently placed at AED0.453), followed by the AED0.418 and AED0.387 levels. A breach below the latter might trigger bearish momentum in the stock.

Air Arabia



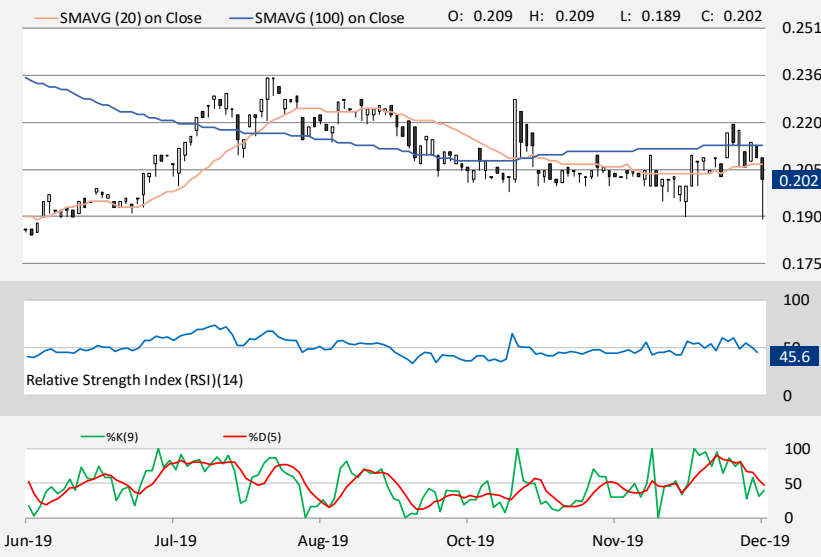
- The stock traded higher in the previous session to close at AED1.50, following a high at AED1.51.
- Currently, the weekly MACD and RSI are trading with a strong bias, coupled with the stochastic indicator attempting to move out of its oversold region, reflects a positive technical outlook. Additionally, the daily MACD and RSI oscillators are directing towards the north, further validating the above view.
- Key resistance resides at the daily upper Bollinger band (currently placed at AED1.53), a surge above which might lead to further bullishness in the stock, clearing its way for the AED1.55 (last seen in August 2015) and AED1.58 levels.
- Conversely, key support is placed at the AED1.46 level, followed by the AED1.43 and 50day SMA (currently trading at AED1.39). A move back below the latter might reverse the trend to bearish.

Deyaar Development



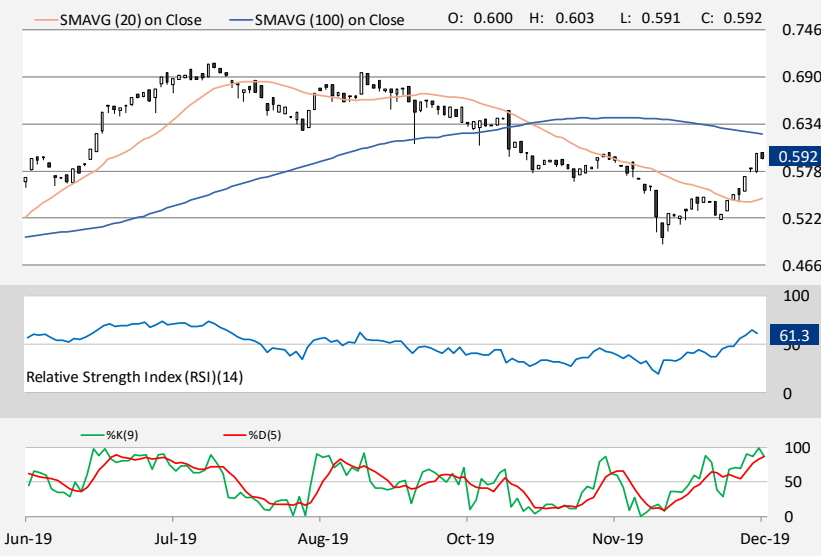
- The stock traded in the red in the prior session to finish at AED0.363.
- As of now, the daily RSI and stochastic indicators are trading with a downside bias, hinting at potential negative momentum in the coming session. Important support is aligned at the 20day SMA (currently placed at AED0.358), followed by the AED0.353 and the daily lower Bollinger band (currently trading at AED0.347). A move back below the latter might generate further bearish momentum in the stock.
- However, the weekly MACD is pointing towards the north, along with the RSI and stochastic oscillators placed above their 50lines, suggests that the room for upside still exists. Crucial resistance is observed at the daily upper Bollinger band (currently placed at AED0.370), followed by the AED0.375 and AED0.381 levels. A break above and stability the latter might generate positivity in the stock.

DXB Entertainments



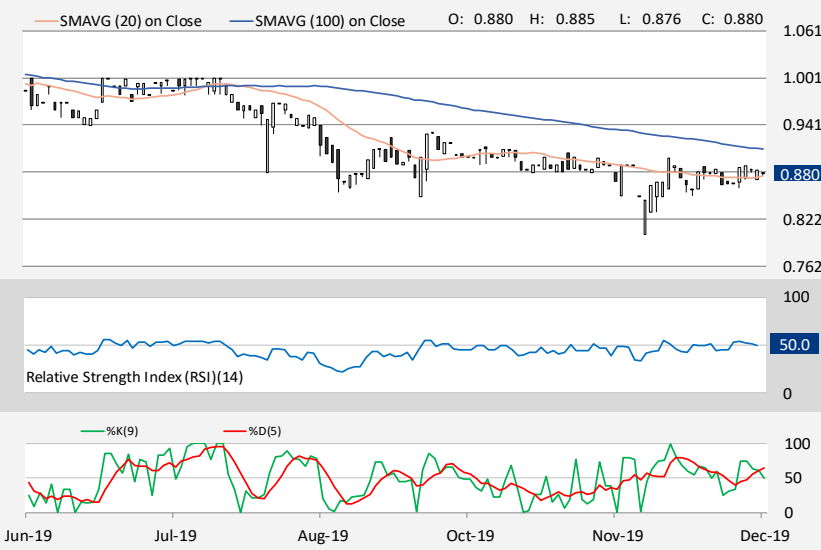
- The stock traded lower for the second straight session yesterday to end at AED0.202, after making a low at AED0.189.
- A signal line crossover from above by the daily MACD, along with the RSI and stochastic indicators sharply moving downwards, reflects a negative technical outlook. Likewise, the weekly RSI and stochastic oscillators are showing loss of upward potential, further substantiating the above view.
- Key technical support is placed at the daily lower Bollinger band (currently trading at AED0.196), followed by the AED0.190 and AED0.184 levels. A breach below the latter might lead to increased selling pressure on the stock.
- On the bright side, intraday resistance is situated at the AED0.208 level, followed by the 100day SMA (currently trading at AED0.213) and the daily upper Bollinger band (currently placed at AED0.218).

Islamic Arab Insurance Co.



- After witnessing a daily upper Bollinger crossover on Sunday, the stock posted mild losses in the last session to settle at AED0.592, following a low at AED0.591.
- At present, the daily MACD and RSI indicators are showing slight loss of upward potential, hinting at likely bearish momentum in the coming session. Crucial support is seen at the 200day SMA (currently placed at AED0.579), followed by the AED0.554 and AED0.540 levels. A move back below the latter might lead to further bearish momentum in the stock.
- However, the weekly MACD is heading towards the north, along with the stochastic indicator attempting to move out of its oversold area, suggests that the room for upside still exists. Key resistance resides at the AED0.603 level, followed by the 100day SMA (currently trading at AED0.622) and the AED0.643 level. A break above the latter might generate bullishness in the stock.

Amanat Holdings

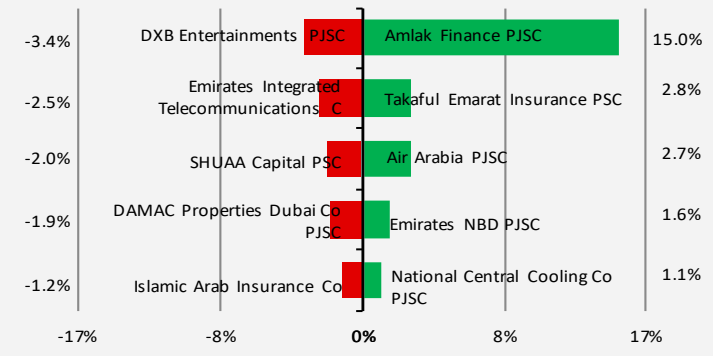


- After oscillating between gains and losses, the stock formed a Doji candlestick pattern yesterday to close at AED0.880.
- As of now, the daily MACD is heading towards the north, accompanied by the stochastic indicator placed in its overbought territory, reflects a bullish technical outlook. On the weekly chart as well, the MACD and stochastic oscillators are trading with an upside tone, further substantiating the above stance.
- Key technical resistance is located at the 50day SMA (currently placed at AED0.886), followed by the AED0.890 and the daily upper Bollinger band (currently trading at AED0.898). A surge above the latter might lead to positive momentum in the stock.
- Meanwhile, intraday support is seen at the AED0.872 level, followed by the AED0.866 and AED0.860 levels. A move back below the latter might generate negativity in the stock.



Dubai

Top Gainers & Losers



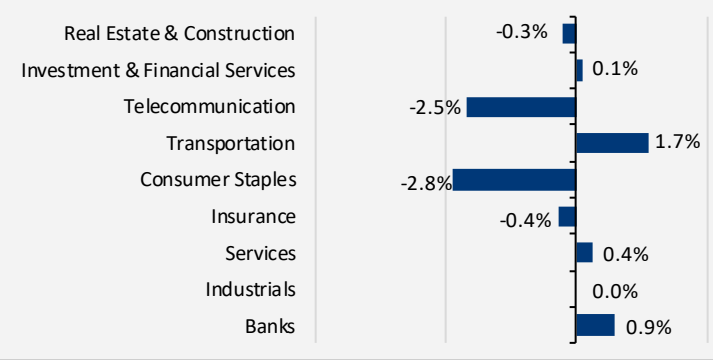
Top Volume

Company	Volume
Union Properties PJSC	176,964,290
Amlak Finance PJSC	33,554,258
Air Arabia PJSC	26,031,317
Deyaar Development PJSC	18,622,228
Islamic Arab Insurance Co	10,067,980

Volume Gainers

Company	Change (%)
Amanat Holdings PJSC	7628%
National Central Cooling Co PJSC	3409%
Emaar Malls Group PJSC	1505%
Dubai Islamic Insurance & Reinsurance Co	1486%
Air Arabia PJSC	1465%

Sector Performance



Market Overview

	16-Dec-19	15-Dec-19	Change	% Change
Index (Last)	2736.6	2727.3	9.2	0.3%
Volume (000's)	352597.0	144142.0	208455.0	144.6%
Deals	2969.0	1790.0	1179.0	65.9%
Value (mill)	341.0	225.5	115.5	51.2%
Company Traded	33.0	27.0	6.0	22.2%
Gainers	14.0	15.0	-1.0	-6.7%
Laggards	14.0	10.0	4.0	40.0%
No Change	5.0	2.0	3.0	150.0%

52 Week High

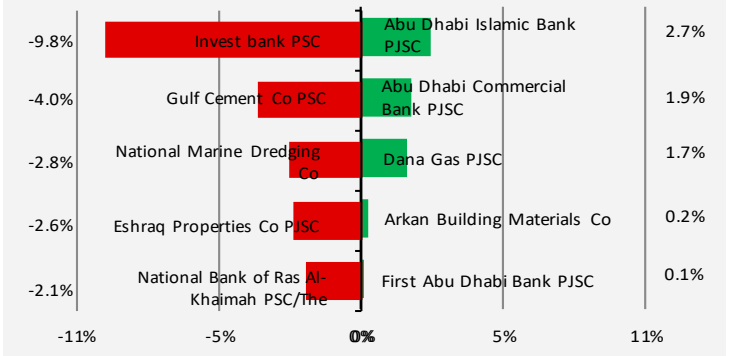
2951.6

52 Week Low

2429.1

Abu Dhabi

Top Gainers & Losers



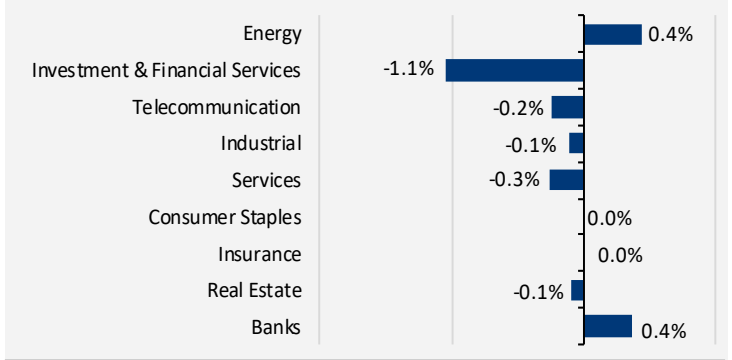
Top Volume

Company	Volume
Aldar Properties PJSC	11,079,472
Abu Dhabi Islamic Bank PJSC	4,699,661
Dana Gas PJSC	3,405,518
Abu Dhabi Commercial Bank PJSC	2,126,593
Eshraq Properties Co PJSC	1,992,635

Volume Gainers

Company	Change (%)
Aldar Properties PJSC	663%
Eshraq Properties Co PJSC	413%
Gulf Cement Co PSC	329%
Abu Dhabi Islamic Bank PJSC	302%
Abu Dhabi Commercial Bank PJSC	249%

Sector Performance



Market Overview

	16-Dec-19	15-Dec-19	Change	% Change
Index (Last)	5038.7	5029.9	8.8	0.2%
Volume (000's)	75289.0	35010.0	40279.0	115.0%
Deals	1649.0	747.0	902.0	120.7%
Value (mill)	245.0	99.5	145.5	146.2%
Company Traded	25.0	26.0	-1.0	-3.8%
Gainers	6.0	11.0	-5.0	-45.5%
Laggards	11.0	10.0	1.0	10.0%
No Change	8.0	5.0	3.0	60.0%

52 Week High

5426.3

52 Week Low

4671.0



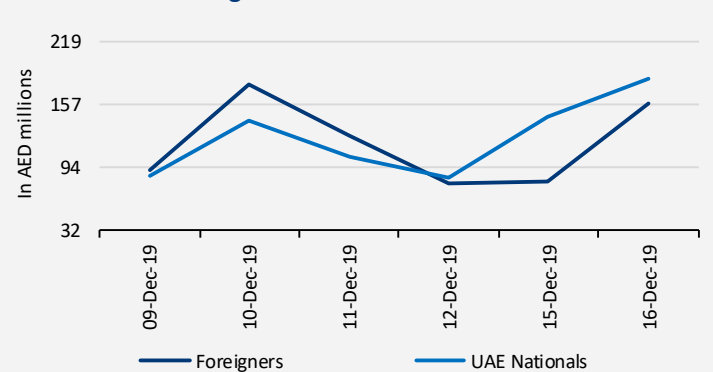
Abu Dhabi Foreign Ownership Limit

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%	14.35%
AD Islamic Bank	No	25.00%	6.42%
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%	11.36%
Al Khazna Insurance	Yes	25.00%	5.01%
Al Ain Al Ahlia Insurance	No	0.00%	0.00%
ALDAR Properties	Yes	49.00%	27.76%
Arkan Building Materials	No	49.00%	2.72%
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%	53.53%
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%	5.11%
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%	16.83%
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%	24.53%
National Bank of Fujairah	No	0.00%	0.00%
National Bank of Um Al-Qaiwain	No	10.00%	0.92%

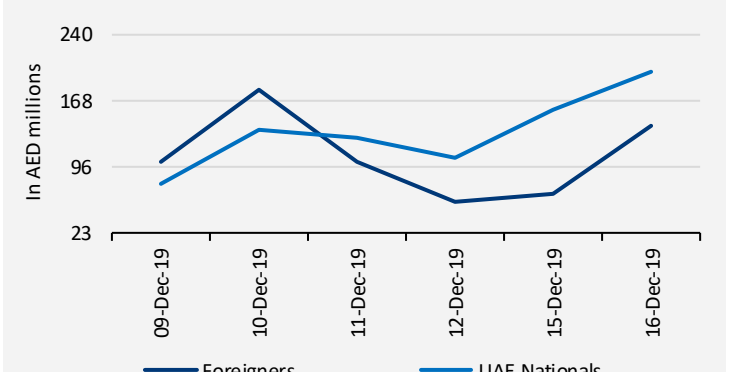
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
National Marine Dredging	Yes	0.00%	0.05%
Oman & Emirates Holding	Yes	0.00%	0.09%
Ooredoo	Yes	100.00%	87.68%
Umm Al-Qaiwain Cement	Yes	49.00%	9.48%
RAK Cement	Yes	49.00%	29.11%
RAK Ceramic	Yes	49.00%	53.59%
RAK Properties	Yes	49.00%	26.72%
RAK White Cement	Yes	49.00%	18.41%
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%	76.29%
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%	4.52%
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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