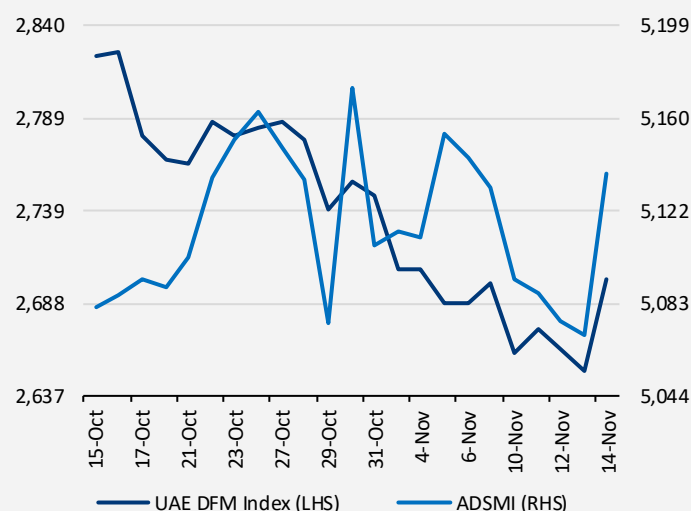


Daman Morning Call

GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)
Abu Dhabi Securities Market General	5137.62	↑	67.79	1.34%	4.53%	1.10%	15.80
UAE DFM Index	2701.48	↑	51.02	1.92%	6.79%	-4.33%	10.46
Bahrain BSE index	1504.97	↓	-5.33	-0.35%	12.54%	-0.95%	11.31
Kuwait Main Market Index	4704.70	↓	-10.37	-0.22%	-5.78%	-0.40%	12.10
Saudi Arabia TASI	7924.19	↓	-8.33	-0.11%	1.61%	5.92%	20.38
Oman MSM30 Index	4083.94	↑	17.83	0.44%	-5.76%	1.67%	7.57
Qatar DSM Index	10363.20	↑	85.97	0.84%	0.62%	-0.64%	15.05

UAE Indices



UAE Market Commentary

- UAE equity markets closed higher on Thursday, supported by gains in financial, material and banking sector stocks.
- Financial sector stocks, Abu Dhabi National Takaful Co., Al Waha Capital, Dubai Investments and SHUAA Capital increased 5.8%, 3.6%, 0.8% and 0.4%, respectively.
- Material sector stock, Abu Dhabi National Co. for Building Material surged 14.9%, while its peers Sharjah Cement & Industrial Development and Ras Al Khaimah Ceramics rose 1.0% and 0.6%, respectively.
- Lenders, Abu Dhabi Islamic Bank and Ajman Bank gained 4.4% and 0.6%, respectively.
- Emaar Development announced that its net profit for the first nine months of 2019 fell to AED2.1 billion from AED2.5 billion in the same period last year, while revenues eased to AED9.6 billion from AED10.0 billion.
- Dubai Islamic Bank announced that it is planning to raise funds worth \$750.0 million through issue of 5-year Islamic bonds.
- The Abu Dhabi Securities Exchange (ADX) general index ended 1.3% higher at 5,137.6, while the Dubai Financial Market index closed 1.9% higher at 2,701.5.

Upcoming UAE Economic Events This Week

Release Date	Event	Month	Survey	Actual	Prior	Revised	Relevance
14 Nov-20 Nov	Dubai CPI YoY	Oct	-	-	-2.87%	-	Low
17 Nov-23 Nov	Abu Dhabi CPI YoY	Oct	-	-	-1.76%	-	Low

Company Events This Week

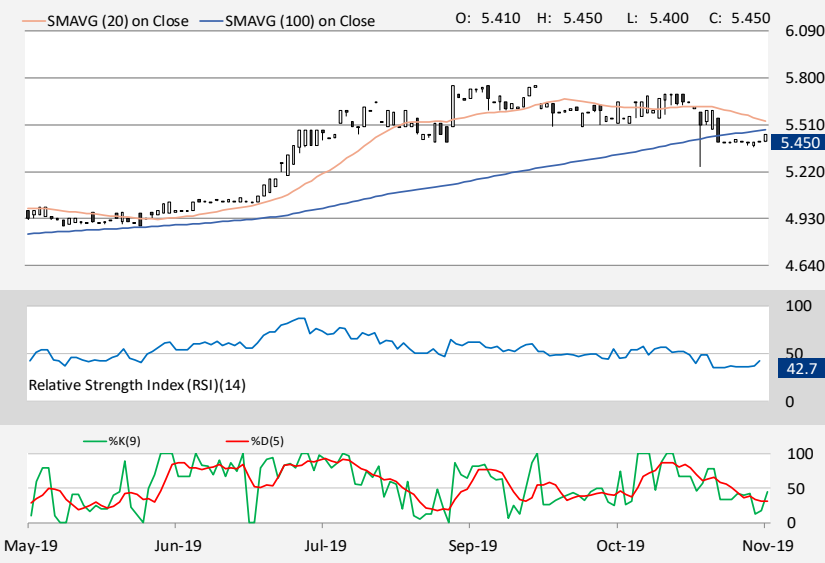
Dubai

Date	Company	Event
11/17/2019	-	-
11/18/2019	-	-
11/19/2019	-	-
11/20/2019	Union Properties PJSC, SHUAA Capital PSC	Q3
11/21/2019	Marka PJSC, Arabtec Holding PJSC	Q3

Abu Dhabi

Date	Company	Event
11/17/2019	Ras Al Khaimah Cement Co PSC	Q3
11/18/2019	-	-
11/19/2019	AXA Green Crescent Insurance Co PJSC	Q3
11/20/2019	Al Khazna Insurance Co PSC	Q3
11/21/2019	United Arab Bank PJSC, Gulf Pharmaceutical Industries PSC, Al Buhairah National Insurance Co, National Marine Dredging Co, Abu Dhabi Ship Building Co PJSC, Sharjah Insurance Co, Al Ain Ahlia Insurance Co, Emirates Insurance Co, National Corp for Tourism & Hotels	Q3

Emirates Integrated Telecommunications Co.



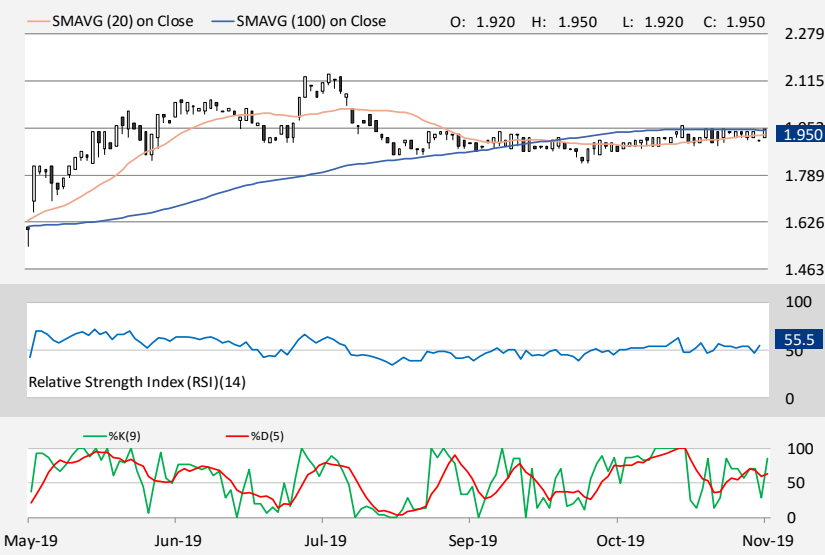
- The stock rose for the third consecutive session on Thursday and closed at AED5.45.
- As of now, the daily MACD is pointing towards the north, along with the RSI and stochastic oscillators trading with a positive tone, hints at possible bullish momentum in the coming session. Important resistance is observed at the AED5.50 level, followed by the 20day SMA (currently placed at AED5.53) and the AED5.57 level. A break above the latter might trigger further strength in the stock.
- However, the weekly MACD is trading with a bearish showing, coupled with the stochastic indicator placed in its oversold region, suggests that the upside might remain limited. Key intraday support is seen at the AED5.40 level, followed by the AED5.37 and AED5.32 levels. A move back below the latter might generate negative momentum in the stock.

Gulf Navigation Holding



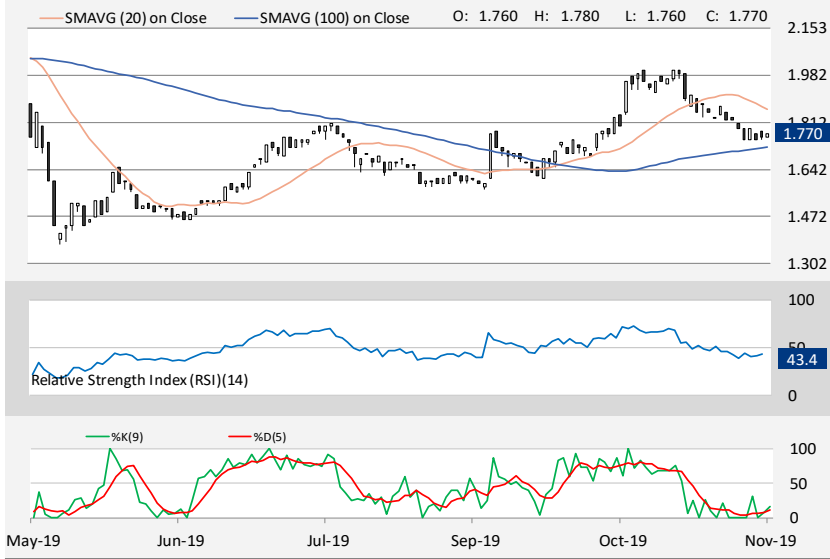
- The stock traded in the red on Thursday and closed below the daily lower Bollinger band (currently placed at AED0.669) at AED0.660.
- A signal line crossover from above by the daily MACD, along with the RSI and stochastic indicators trading in their oversold zones, reflects a bearish technical scenario. Additionally, the weekly MACD is placed in its negative territory, along with the RSI and stochastic directing towards the south, further validates the above stance.
- Immediate support located at the AED0.650 level, followed by the AED0.641 and AED0.630 levels. A breach below the latter might trigger increased bearish pressure on the stock.
- However, the daily lower Bollinger crossover band crossover suggests at possible recovery in the stock. Crucial resistance resides at the AED0.672, followed by the AED0.682 and the 20day SMA (currently placed at AED0.695).

Emaar Malls



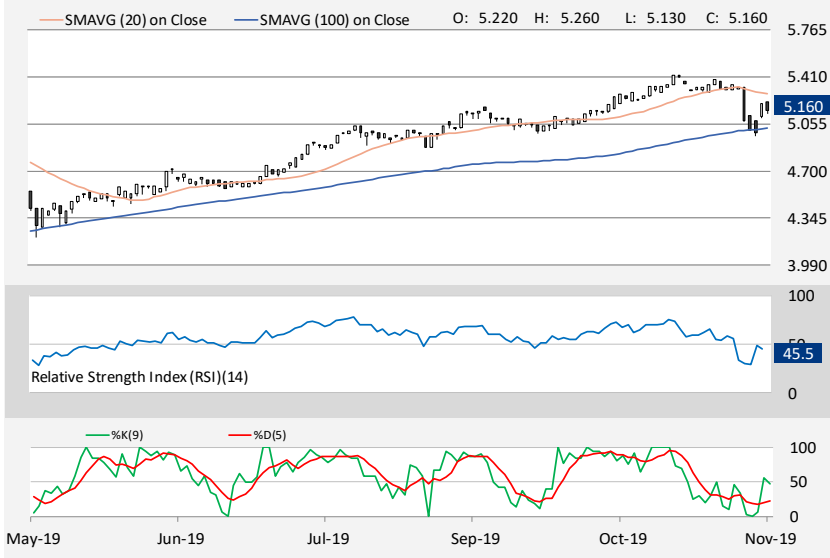
- The stock traded in the positive territory on Thursday and closed at AED1.95.
- At present, the daily MACD has crossed its signal line from below, along with the RSI and stochastic oscillators moving upwards, indicates at likely positive momentum in the near term. In addition, the weekly MACD and RSI are placed above their centerlines, accompanied by the stochastic indicator trading with a bullish tone, further supports the above view.
- Key technical obstacle is aligned at the AED1.97 level, followed by the AED1.99 and AED2.02 levels. A break above the latter might trigger further positive momentum in the stock.
- Meanwhile, key support is placed at the AED1.92 level, followed by the daily lower Bollinger band (currently trading at AED1.89) and the AED1.87 level. A breach below the latter might lead to weakness in the stock.

Arabtec Holding



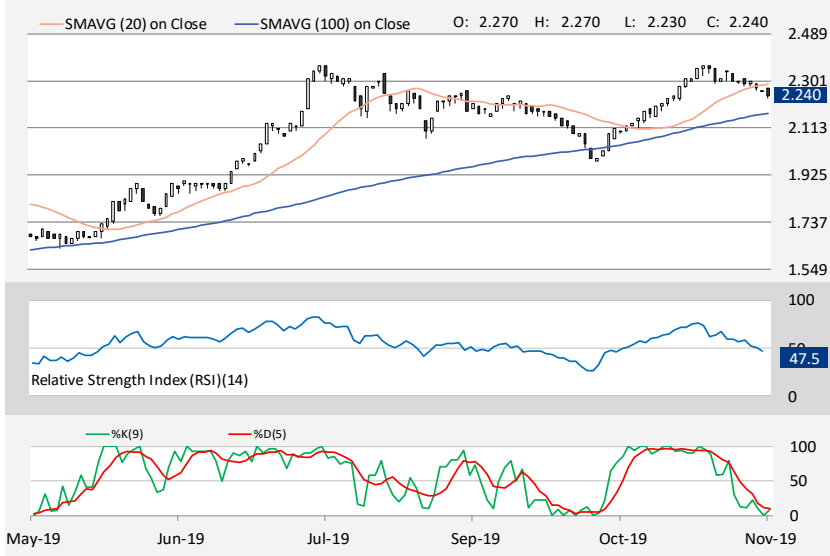
- On Thursday, the stock traded posted marginal gains and closed at AED1.77, after hitting a high at AED1.78.
- Presently, the daily RSI indicator is trading with a strong bias, coupled with the stochastic indicator attempting to move out of its oversold region, hints at a positive technical scenario. Immediate resistance resides at the 50day SMA (currently trading at AED1.79), followed by the AED1.81 and AED1.83 levels. A surge above the latter might trigger further positivity in the stock.
- However, a negative centerline crossover by the weekly MACD, along with the RSI and stochastic oscillators moving towards the south, indicates that the room for downside still exists. Key support is located at the AED1.76 level, followed by the AED1.74 level and the 100day SMA (currently placed at AED1.72). A move back below the latter might lead to negative momentum in the stock.

Abu Dhabi Islamic Bank



- The stock traded lower in Thursday's session and closed at AED5.16, after making a low at AED5.13.
- With a potential signal line crossover from above by the weekly MACD, accompanied by the RSI and stochastic indicators directing towards the south, the near-term technical outlook appears to be bearish. Also, the daily MACD is trading with a weak bias, coupled with the RSI indicator showing loss of upward potential, further substantiates the above stance view.
- Immediate support is seen at the AED5.10 level, followed by the daily lower Bollinger band (currently placed at AED5.04) and the AED4.96 level. A breach below the latter might lead to increased selling pressure on the stock.
- Meanwhile, key technical obstacle is positioned at the AED5.24 level, followed by the AED5.32 and AED5.38 levels. A surge above the latter might trigger positivity in the stock.

Aldar Properties

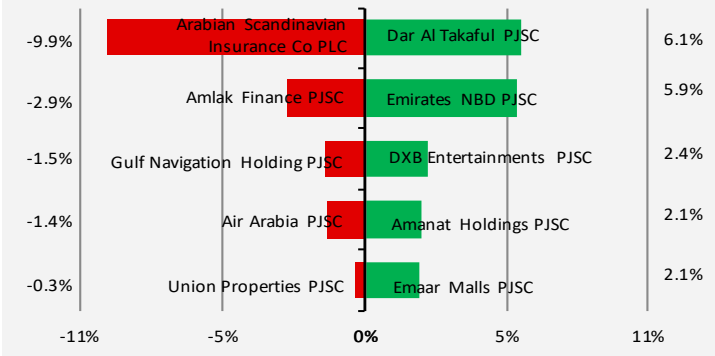


- On Thursday, the stock traded in the red to settle at AED2.24, after making a low at AED2.23.
- At present, the daily MACD and RSI oscillators are sharply heading towards the south, along with the stochastic indicator tranquil in its oversold zone, indicates at a weak technical scenario. Besides, the weekly MACD is pointing downwards, accompanied by the RSI indicator trading with a negative tone, further validates the above outlook.
- Crucial support is placed at the daily lower Bollinger band (currently trading at AED2.21), followed by the AED2.18 and AED2.15 levels. A move back below the latter might trigger further weakness in the stock.
- On the flipside, key technical barrier is observed at the AED2.27 level, followed by the AED2.31 and AED2.34 levels. A sustained break above the latter might lead to upside momentum in the stock.



Dubai

Top Gainers & Losers



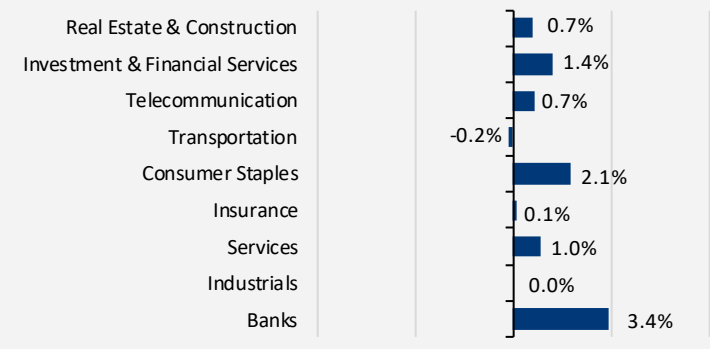
Top Volume

Company	Volume
Deyaar Development PJSC	16,753,075
Emirates NBD PJSC	10,159,513
Dubai Islamic Bank PJSC	8,205,802
Amlak Finance PJSC	7,854,015
Aramex PJSC	6,424,418

Volume Gainers

Company	Change (%)
Ajman Bank PJSC	664%
DAMAC Properties Dubai Co PJSC	527%
Emirates Integrated Telecommunications Co PJSC	494%
Deyaar Development PJSC	276%
SHUAA Capital PSC	200%

Sector Performance



Market Overview

	14-Nov-19	13-Nov-19	Change	% Change
Index (Last)	2701.5	2650.5	51.0	1.9%
Volume (000's)	101776.0	71149.0	30627.0	43.0%
Deals	2867.0	2733.0	134.0	4.9%
Value (mill)	269.2	173.2	96.0	55.5%
Company Traded	34.0	33.0	1.0	3.0%
Gainers	21.0	11.0	10.0	90.9%
Laggards	9.0	17.0	-8.0	-47.1%
No Change	4.0	5.0	-1.0	-20.0%

52 Week High

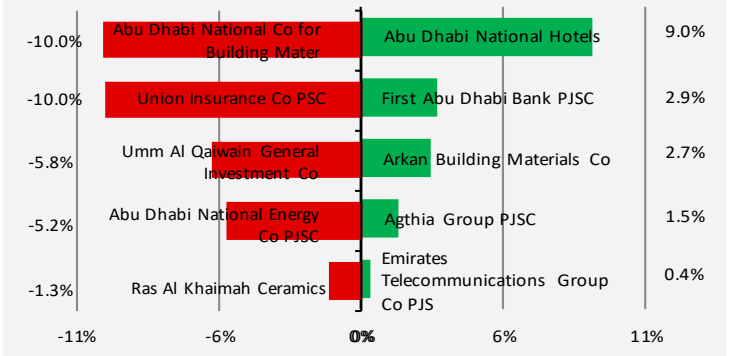
2951.6

52 Week Low

2429.1

Abu Dhabi

Top Gainers & Losers



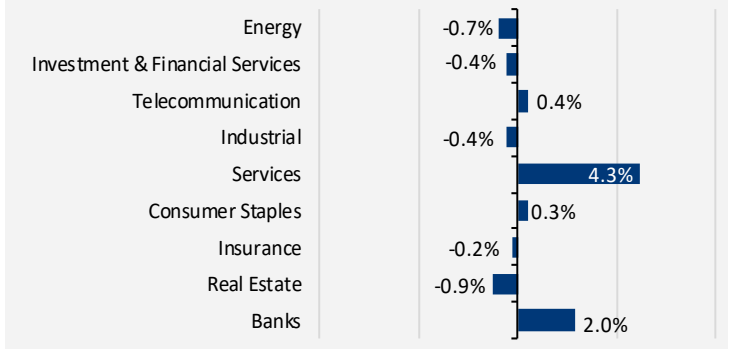
Top Volume

Company	Volume
Dana Gas PJSC	5,920,377
Aldar Properties PJSC	5,471,301
Abu Dhabi Islamic Bank PJSC	2,842,334
Umm Al Qaiwain General Investment Co	2,794,029
Emirates Telecommunications Group Co PJSC	1,911,312

Volume Gainers

Company	Change (%)
Abu Dhabi National Energy Co PJSC	42425%
Agthia Group PJSC	1210%
National Bank of Ras Al-Khaimah PSC/The	400%
RAK Properties PJSC	146%
Al Waha Capital PJSC	114%

Sector Performance



Market Overview

	14-Nov-19	13-Nov-19	Change	% Change
Index (Last)	5137.6	5069.8	67.8	1.3%
Volume (000's)	33795.0	67927.0	-34132.0	-50.2%
Deals	1263.0	1635.0	-372.0	-22.8%
Value (mill)	131.9	271.8	-139.9	-51.5%
Company Traded	26.0	31.0	-5.0	-16.1%
Gainers	8.0	11.0	-3.0	-27.3%
Laggards	14.0	15.0	-1.0	-6.7%
No Change	4.0	5.0	-1.0	-20.0%

52 Week High

5426.3

52 Week Low

4671.0

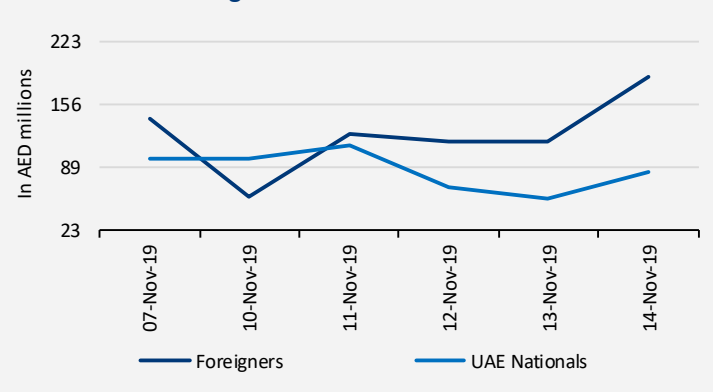
Abu Dhabi Foreign Ownership Limit

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%	12.32%
Al Khazna Insurance	Yes	25.00%	5.01%
Al Ain Al Ahlia Insurance	No	0.00%	0.00%
ALDAR Properties	Yes	49.00%	28.22%
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%	52.63%
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%	5.17%
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%	17.00%
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%

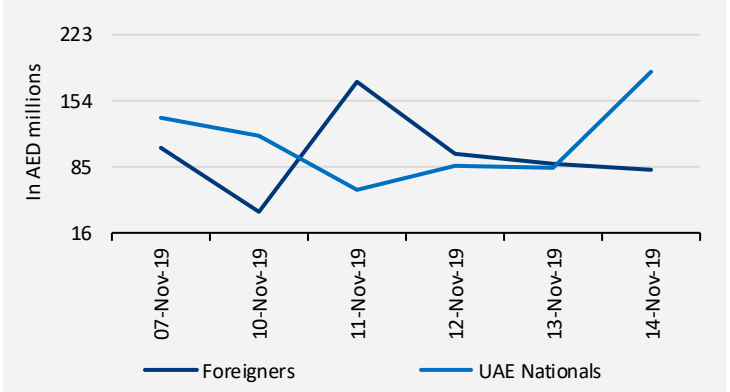
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
National Marine Dredging	Yes	0.00%	0.05%
Oman & Emirates Holding	Yes	0.00%	0.10%
Ooredoo	Yes	100.00%	87.68%
Umm Al-Qaiwain Cement	Yes	49.00%	9.48%
RAK Cement	Yes	49.00%	29.11%
RAK Ceramic	Yes	49.00%	53.54%
RAK Properties	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%	76.23%
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%	4.58%
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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