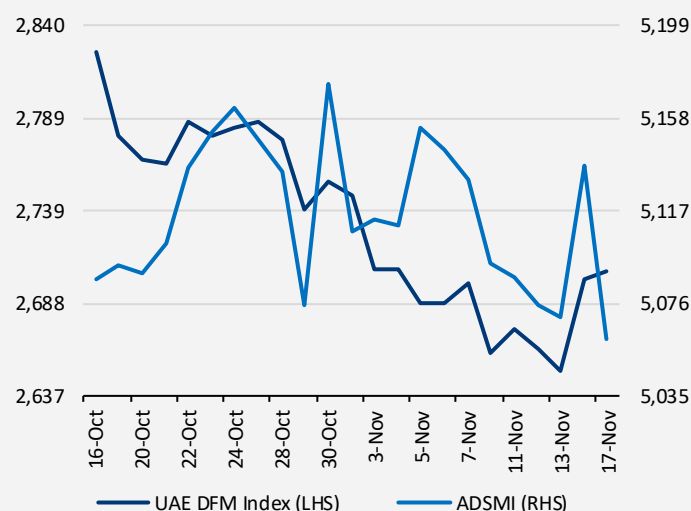


GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)
Abu Dhabi Securities Market General	5060.63 ↓	-76.99	-1.50%	2.96%	-0.57%	0.10%	15.54
UAE DFM Index	2705.38 ↑	3.90	0.14%	6.94%	-2.19%	-2.64%	10.74
Bahrain BSE index	1499.08 ↓	-5.89	-0.39%	12.10%	-1.84%	14.36%	11.27
Kuwait Main Market Index	4708.72 ↑	4.02	0.09%	-5.70%	-0.52%	-0.50%	12.15
Saudi Arabia TASI	7927.95 ↑	3.76	0.05%	1.66%	1.84%	5.75%	20.39
Oman MSM30 Index	4092.77 ↑	8.83	0.22%	-5.55%	1.92%	-8.07%	7.79
Qatar DSM Index	10317.05 ↓	-46.15	-0.45%	0.18%	-0.92%	0.19%	14.98

UAE Indices



UAE Market Commentary

- UAE equity markets ended mixed yesterday, as losses in insurance, industrial and material sector stocks were capped by gains in financial stocks.
- Insurance sector stocks, Union Insurance Co., Islamic Arab Insurance Co. and Methaq Takaful Insurance Co. declined 9.9%, 6.4% and 5.5%, respectively.
- Industrial sector stocks, Arabtec Holding, National Marine Dredging Co. and DAMAC Properties Dubai Co. fell 9.6%, 5.7% and 2.5%, respectively.
- Material sector stocks, Sharjah Cement & Industrial Development, Gulf Cement Co. and Fujairah Cement Industries Co. lost 10.0%, 9.5% and 3.6%, respectively.
- On the bright side, financial sector stocks, Emirates NBD and Amanat Holdings rose 4.7% and 0.5%, respectively.
- Aramex announced that it has partnered with commercial locations such as nearby supermarkets, pharmacies or other commercial outlets to provide delivery service to its customers across Saudi Arabia and UAE.
- The Abu Dhabi Securities Exchange (ADX) general index ended 1.5% lower at 5,060.6, while the Dubai Financial Market index closed 0.1% higher at 2,705.4.

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	-	-	-1.79%	-	Low

Company Events This Week

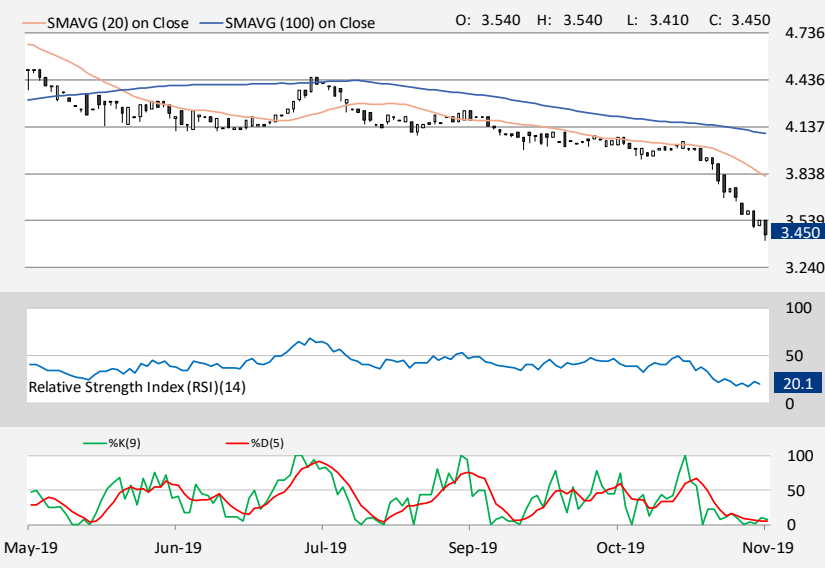
Dubai

Date	Company	Event
11/17/2019	Union Properties PJSC	Q3
11/18/2019	-	-
11/19/2019	-	-
11/20/2019	-	-
11/21/2019	Marka PJSC	Q3

Abu Dhabi

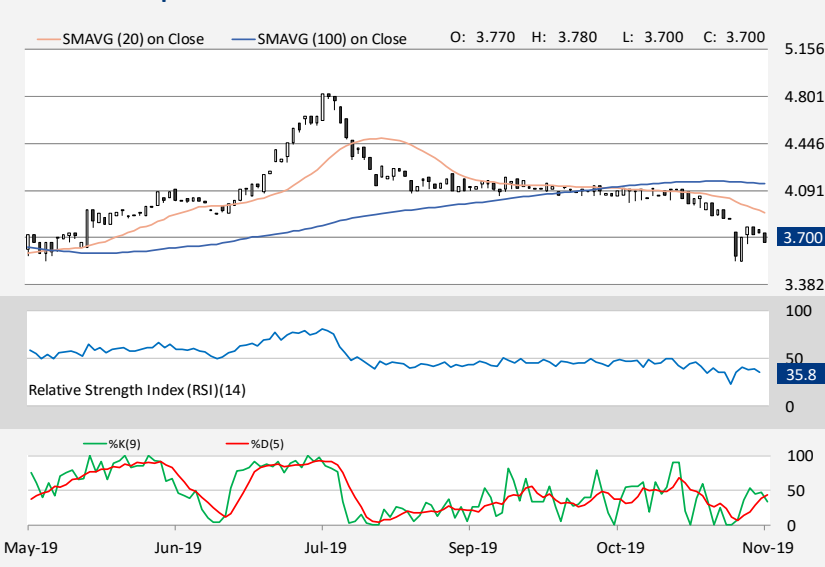
Date	Company	Event
11/17/2019	Al Khazna Insurance Co PSC	Q3
11/18/2019	-	-
11/19/2019	AXA Green Crescent Insurance Co PJSC	Q3
11/20/2019	-	-
11/21/2019	United Arab Bank, Gulf Pharmaceutical Industries, Foodco Holding, National Marine Dredging Co, Abu Dhabi Ship Building Co, Sharjah Insurance Co, Emirates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

ARAMEX



- The stock traded lower in the previous session and closed at AED3.45, after making a low at AED3.41.
- As of now, the daily MACD is placed at a lower level below its centreline, coupled with the RSI indicator trading in its oversold zone, hints the presence of bearish momentum in the stock. Adding to it, the weekly MACD and RSI oscillators are heading towards the south, further endorsing the above stance.
- Key near-term support is placed at AED3.36 level, followed by the AED3.29 and AED3.20 levels. A move back below the latter might generate further bearish momentum in the stock.
- On the contrary, important resistance is observed at the AED3.54 level, followed by the AED3.61 and AED3.70 levels. A sustained break and stability above the latter might trigger positivity in the stock.

Emaar Development



- The stock traded in the red for the third straight session yesterday to end at AED3.70.
- Currently, the daily MACD is trading with a downside bias, along with the RSI indicator pointing towards the south, indicates at a bearish momentum in the coming session. Also, the weekly MACD is placed in its negative zone, accompanied by the RSI and stochastic oscillators sharply moving downwards, further supports the above view.
- Crucial support is situated at the daily lower Bollinger band (currently placed at AED3.63), followed by the AED3.56 and AED3.50 levels. A breach below the latter might trigger further acceleration to the downside.
- Meanwhile, key technical resistance resides at the AED3.78 level, followed by the AED3.85 and the 20day SMA (currently trading at AED3.93). A surge above the latter might lead to upside momentum in the stock.

DAMAC Properties Dubai Co.



- The stock registered marginal losses in the last session and settled at AED0.793, after nudging a low at AED0.782.
- A possible signal line crossover from above by the weekly MACD, along with the RSI and stochastic indicators directing towards the south, reflects at a negative technical scenario. Additionally, the daily MACD and RSI oscillators are trading with a bearish showing, accompanied by the stochastic indicator tranquil in its oversold territory, further substantiates the above outlook.
- Key technical support is located at the AED0.782 level, followed by the AED0.770 and AED0.763 levels. A move back below the latter might lead to increased bearish pressure on the stock.
- On the bright side, immediate resistance is positioned at the AED0.805 level, followed by the AED0.814 and AED0.824 levels. A break above the latter might trigger bullishness in the stock.

GFH Financial Group



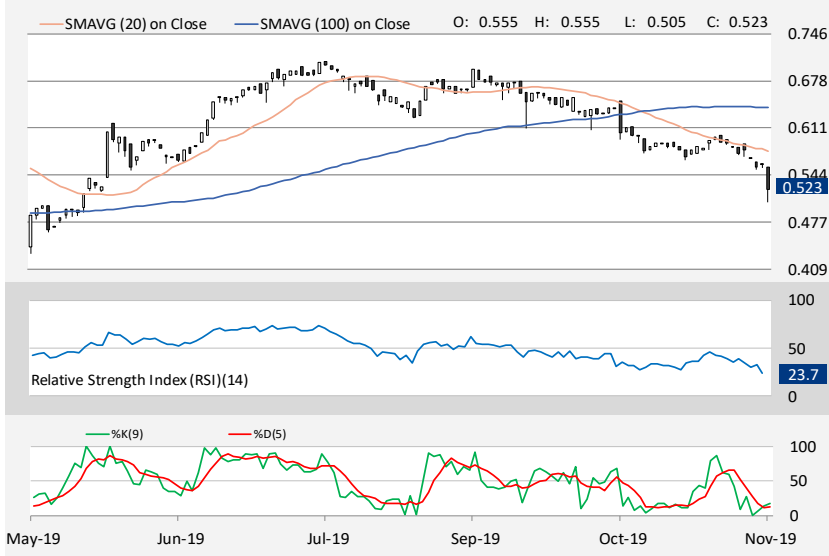
- The stock traded with a bearish tone yesterday and finished below the daily lower Bollinger band (currently placed at AED0.848) at AED0.834.
- A potential signal line crossover from above by the weekly MACD, accompanied by the RSI and stochastic indicators trading with a negative bias, reflects a bearish technical picture. Besides, the daily momentum oscillators are trading at a lower level below their centrelines, further elaborating the above stance.
- Key support is placed at the AED0.815 level, followed by the AED0.785 and AED0.760 levels. A breach below the latter might lead to further bearish momentum in the stock.
- However, the daily lower Bollinger band crossover suggests at possible recovery in the stock. Crucial resistance resides at the AED0.856 level, followed by the AED0.880 and AED0.910 levels.

Ajman Bank



- The stock traded in the negative territory yesterday to close at AED0.893.
- A centreline crossover by the weekly MACD to enter its negative region, accompanied by the RSI and stochastic oscillators heading towards the south, indicates a negative technical outlook. Adding to it, the daily MACD and RSI are trading with a downside bias, further validating the above view.
- Immediate support is placed at the AED0.885 level, followed by the AED0.875 and AED0.868 levels. A move back below the latter might trigger further negativity in the stock.
- On the other hand, key technical obstacle is positioned at the 200day SMA (currently placed at AED0.904), followed by the 20day SMA (currently trading at AED0.912) and the AED0.920 level. A clear break above the latter might lead to upside momentum in the stock.

Islamic Arab Insurance Co.

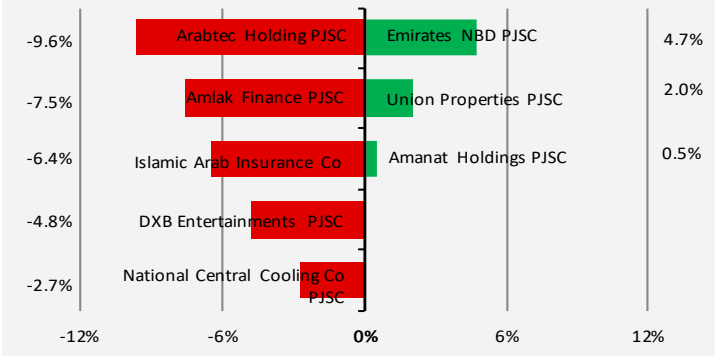


- The stock declined in the last session and ended below the daily lower Bollinger band (currently trading at AED0.545) at AED0.523, after making a low at AED0.505.
- Currently, the weekly MACD has crossed its centreline negatively, accompanied by the RSI and stochastic indicators trading below their 50lines, hints the presence of bearish momentum in the stock. Besides, the daily momentum oscillators are directing towards the south, further supporting the above outlook.
- Important support aligns at the AED0.505 level, followed by the AED0.480 and AED0.460 levels. A breach below the latter might lead to further acceleration to the downside.
- However, the daily lower Bollinger band crossover suggests at possible recovery in the stock. Key resistance is positioned at the AED0.555 level, followed by the 200day SMA (currently trading at AED0.573) and the AED0.600 level.



Dubai

Top Gainers & Losers



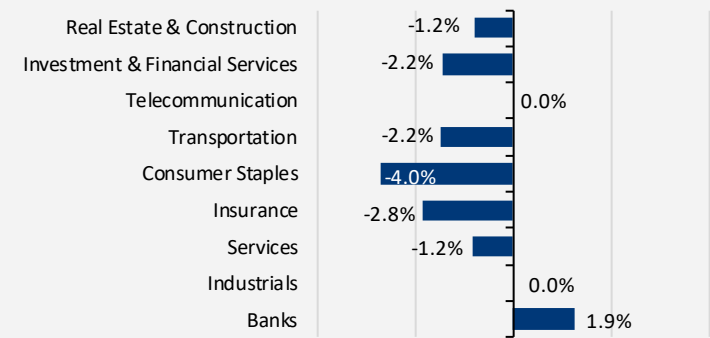
Top Volume

Company	Volume
Union Properties PJSC	35,207,499
Amlak Finance PJSC	10,964,952
Deyaar Development PJSC	9,756,708
Islamic Arab Insurance Co	9,299,962
Arabtec Holding PJSC	7,129,693

Volume Gainers

Company	Change (%)
Arabtec Holding PJSC	1469%
Dubai Islamic Insurance & Reinsurance Co	1279%
Union Properties PJSC	833%
Islamic Arab Insurance Co	774%
Gulf Navigation Holding PJSC	62%

Sector Performance



Market Overview

	17-Nov-19	14-Nov-19	Change	% Change
Index (Last)	2705.4	2701.5	3.9	0.1%
Volume (000's)	168860.0	101776.0	67084.0	65.9%
Deals	2074.0	2867.0	-793.0	-27.7%
Value (mill)	186.3	269.2	-82.8	-30.8%
Company Traded	31.0	34.0	-3.0	-8.8%
Gainers	3.0	21.0	-18.0	-85.7%
Laggards	24.0	9.0	15.0	166.7%
No Change	4.0	4.0	0.0	0.0%

52 Week High

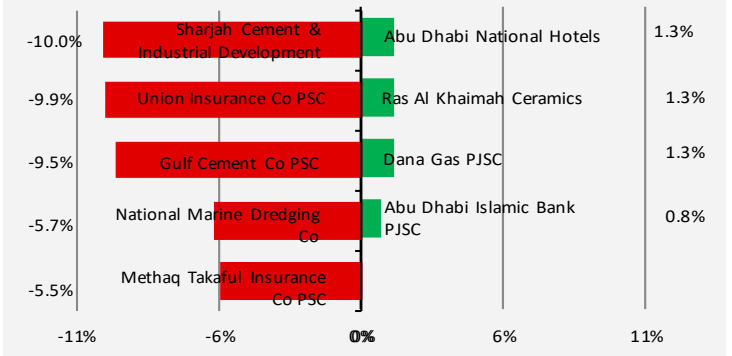
2951.6

52 Week Low

2429.1

Abu Dhabi

Top Gainers & Losers



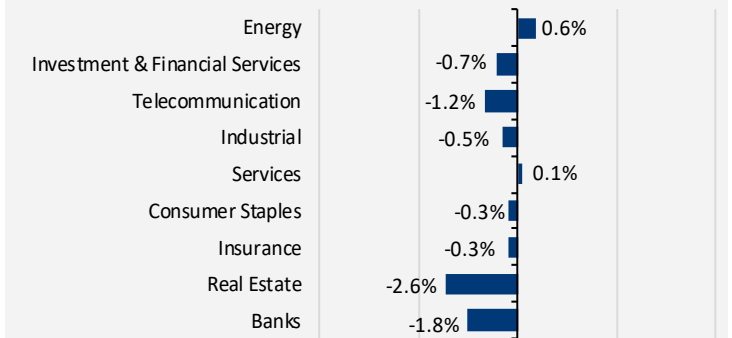
Top Volume

Company	Volume
Dana Gas PJSC	20,690,282
Union Insurance Co PSC	14,347,035
Aldar Properties PJSC	5,221,675
RAK Properties PJSC	2,993,707
International Fish Farming Holding Co PJSC	1,801,000

Volume Gainers

Company	Change (%)
Union Insurance Co PSC	143370%
Abu Dhabi National Hotels	689%
RAK Properties PJSC	400%
Dana Gas PJSC	249%
Gulf Cement Co PSC	163%

Sector Performance



Market Overview

	17-Nov-19	14-Nov-19	Change	% Change
Index (Last)	5060.6	5137.6	-77.0	-1.5%
Volume (000's)	54178.0	33795.0	20383.0	60.3%
Deals	1150.0	1263.0	-113.0	-8.9%
Value (mill)	100.4	131.9	-31.5	-23.9%
Company Traded	26.0	26.0	0.0	0.0%
Gainers	4.0	8.0	-4.0	-50.0%
Laggards	18.0	14.0	4.0	28.6%
No Change	4.0	4.0	0.0	0.0%

52 Week High

5426.3

52 Week Low

4671.0

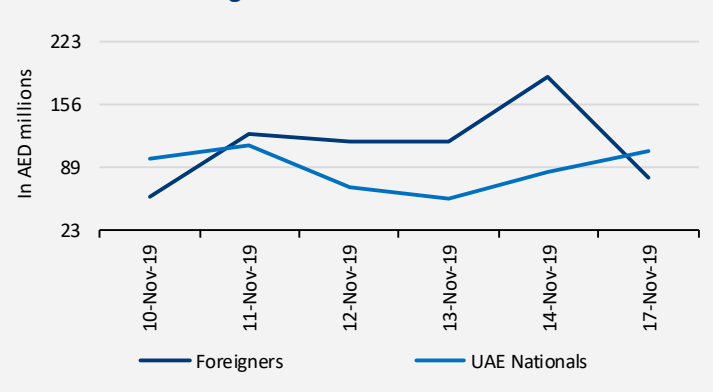
Abu Dhabi Foreign Ownership Limit

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%	0.98%
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%	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%	28.20%
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%	52.65%
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%	16.99%
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%	24.80%
National Bank of Fujairah	No	0.00%	0.00%
National Bank of Um Al-Qaiwain	No	10.00%	0.92%

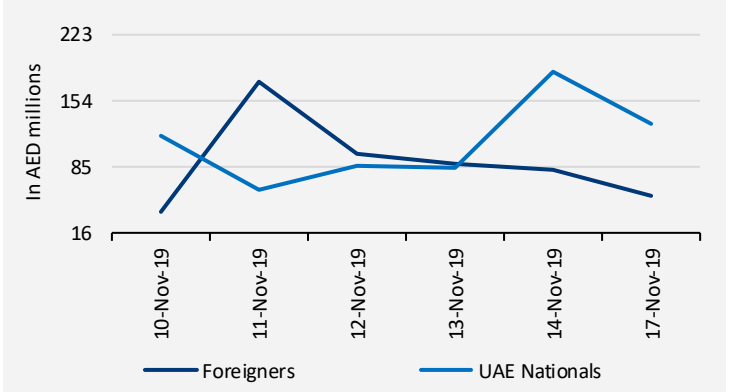
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
National Marine Dredging	Yes	0.00%	0.05%
Oman & Emirates Holding	Yes	0.00%	0.10%
Ooredoo	Yes	100.00%	87.68%
Umm Al-Qaiwain Cement	Yes	49.00%	9.48%
RAK Cement	Yes	49.00%	29.11%
RAK Ceramic	Yes	49.00%	53.54%
RAK Properties	Yes	49.00%	26.60%
RAK White Cement	Yes	49.00%	18.48%
RAK Poultry & Feeding	Yes	14.00%	15.91%
Sharjah Cement	Yes	15.00%	1.99%
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%	4.58%
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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