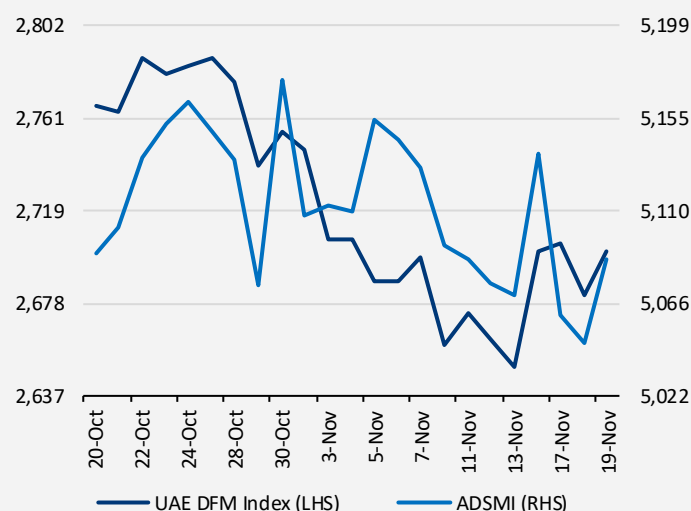


## GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)	
Abu Dhabi Securities Market General	5087.28	↑	40.37	0.80%	3.50%	-0.05%	1.93%	15.64
UAE DFM Index	2701.02	↑	18.91	0.71%	6.77%	-2.35%	-1.79%	10.72
Bahrain BSE index	1506.77	↑	5.11	0.34%	12.68%	-1.33%	15.33%	11.32
Kuwait Main Market Index	4720.84	↑	8.56	0.18%	-5.46%	-0.27%	-0.30%	12.19
Saudi Arabia TASI	8045.32	↑	44.99	0.56%	3.17%	3.34%	7.20%	20.69
Oman MSM30 Index	4087.10	↑	1.17	0.03%	-5.68%	1.78%	-8.22%	7.72
Qatar DSM Index	10340.45	↑	43.81	0.43%	0.40%	-0.69%	0.70%	15.01

## UAE Indices



## UAE Market Commentary

- UAE equity markets closed higher yesterday, supported by gains in financial, insurance and property sector stocks.
- Financial sector stock, Amlak Finance surged 14.9%, while its peers Dar Al Takaful and Amanat Holdings rose 3.5% each.
- Insurance sector stocks, AXA Green Crescent Insurance Co., Dubai Islamic Insurance & Reinsurance Co., and Islamic Arab Insurance Co. advanced 14.9%, 7.3% and 5.6%, respectively.
- Property sector stocks, Deyaar Development, DAMAC Properties Dubai Co. and Union Properties gained 6.1%, 2.7% and 2.0%, respectively, while their peers Eshraq Properties Co. and RAK Properties rose 1.4% and 0.9%, respectively.
- Arabtec Holding announced that its subsidiary, Arabtec Construction, has received a contract worth AED366.0 million from Emaar Misr to construct a part of the residential project, Greek Village, in Egypt.
- Abu Dhabi Islamic Bank is planning to raise its foreign ownership limit to 40.0% and amend a clause of the Articles of Association, after obtaining necessary approvals.
- The Abu Dhabi Securities Exchange (ADX) general index closed 0.8% higher at 5,087.3, while the Dubai Financial Market index closed 0.7% higher at 2,701.0.

## Upcoming UAE Economic Events This Week

Release Date	Event	Month	Survey	Actual	Prior	Revised	Relevance
17 Nov-23 Nov	Abu Dhabi CPI YoY	Oct	-	-	-1.80%	-	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, Drake & Scull International PJSC	Q3

### Abu Dhabi

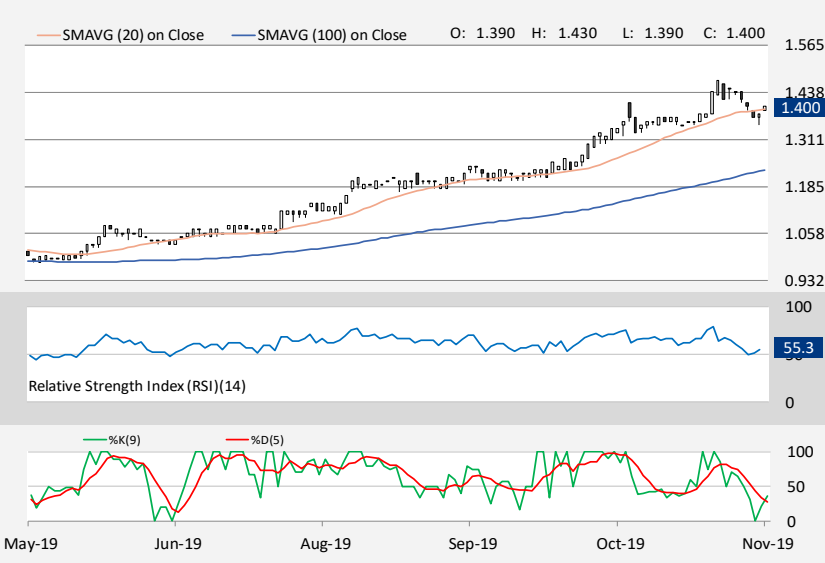
Date	Company	Event
11/17/2019	Al Khazna Insurance Co PSC, Foodco Holding PJSC, Abu Dhabi National Co for Building Materials	Q3
11/18/2019	-	-
11/19/2019	Emirates Insurance Co	Q3
11/20/2019	Al Buhairah National Insurance Co	Q3
11/21/2019	United Arab Bank PJSC, Gulf Pharmaceutical Industries PSC, National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

## Arabtec Holding



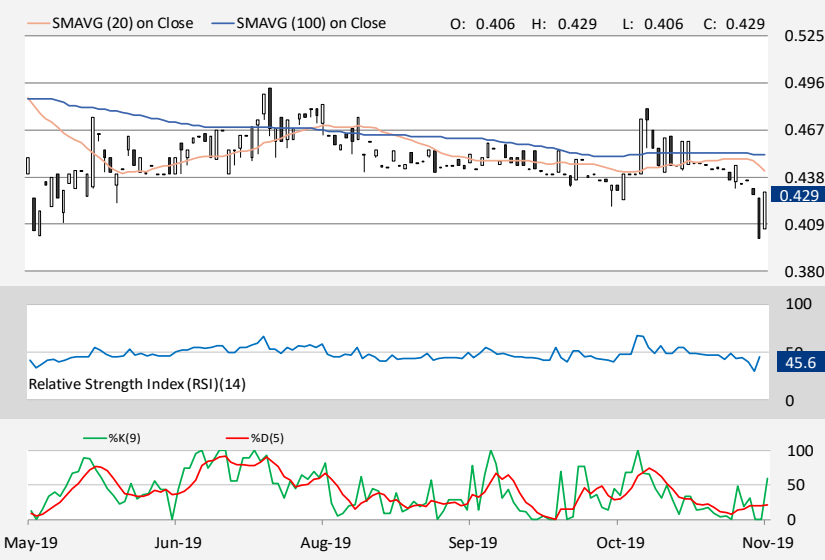
- The stock traded in the green in the last session and closed at AED1.49, after hitting a high at AED1.54.
- Presently, the daily RSI is pointing towards the north, coupled with the stochastic indicator attempting to move out of its oversold region, indicates at likely positive momentum in the coming session. Important resistance is aligned at the AED1.52 level, followed by the AED1.56 and AED1.60 levels. A break above the latter might lead to further strength in the stock.
- However, a potential signal line crossover from above by the weekly MACD, along with the RSI and stochastic indicators heading towards the south, suggests that the room for downside still exists. Key support is seen at the AED1.44 level, followed by the AED1.40 and AED1.37 levels. A breach below the latter might generate bearish momentum in the stock.

## Air Arabia



- After forming a bullish harami candlestick pattern on Monday, the stock extended gains yesterday to end at AED1.40, following a high at AED1.43.
- Currently, the weekly MACD and RSI indicators are placed above their centrelines, hinting at a bullish technical scenario. Immediate resistance is placed at the AED1.42 level, followed by the AED1.44 level and daily upper Bollinger band (currently placed at AED1.46). A break above the latter might lead to further positivity in the stock.
- However, the daily MACD and stochastic indicators are moving towards the south, suggesting that the room for downside still exists. Important support is located at the 20day SMA (currently trading at AED1.39), followed by the AED1.36 and the 50day SMA (currently placed at AED1.32). A breach below the latter might lead to negative momentum in the stock.

## Dubai Islamic Insurance and Reinsurance Co.



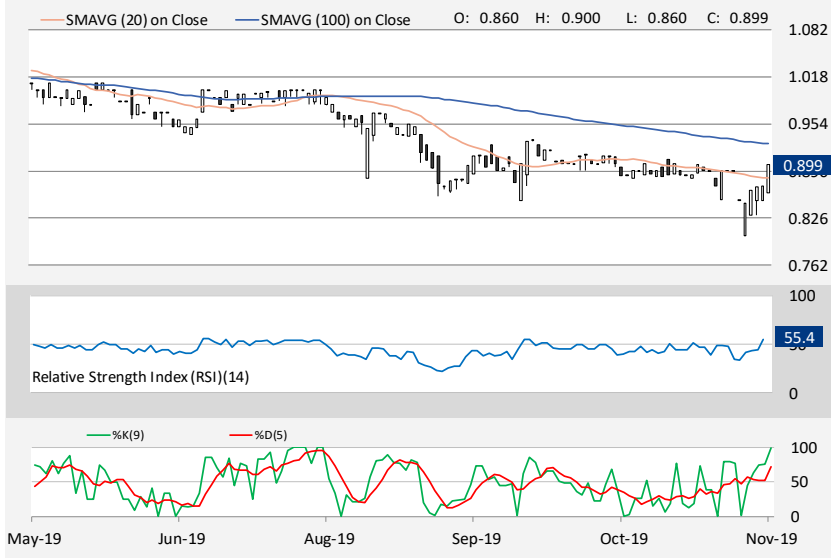
- Following a daily lower Bollinger band crossover on Monday, the stock rebounded yesterday and settled at AED0.429.
- As of now, the daily RSI and stochastic oscillators are heading towards the north, indicating at a positive technical scenario. Crucial resistance is aligned at the 20day SMA (currently trading at AED0.445), followed by the 200day SMA (currently placed at AED0.465) and the AED0.486 level. A break above the latter might trigger further bullish momentum in the stock.
- However, the weekly MACD is trading with a weak bias, along with the RSI and stochastic indicators directing towards the south, suggests that the upside might remain limited. Key intraday support is situated at the daily lower Bollinger band (currently trading at AED0.412), followed by the AED0.388 and AED0.360 levels. A move back below the latter might lead to downside momentum in the stock.

## Emaar Malls



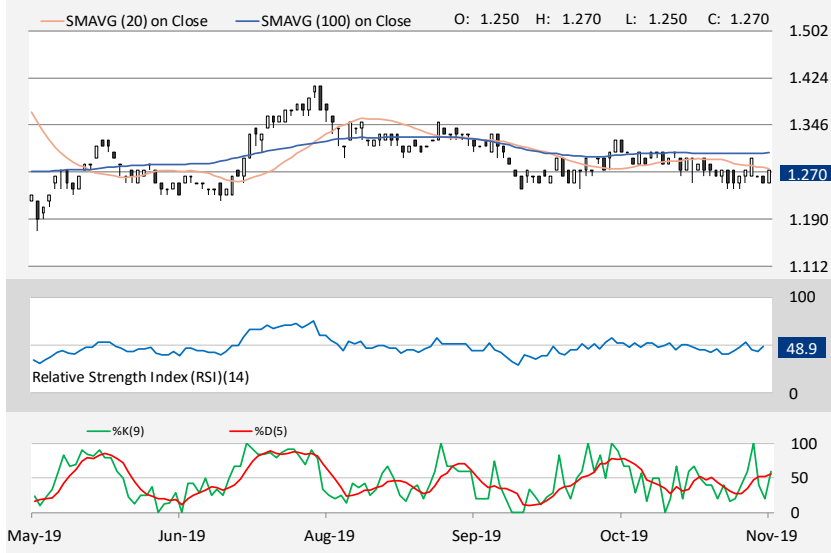
- The stock traded in the negative territory in the prior session and finished at AED1.90.
- At present, the daily MACD is about to cross its centreline negatively, accompanied by the RSI and stochastic indicators trading with a downside bias, hints at a bearish technical outlook. Additionally, the weekly MACD and RSI indicators are pointing towards the south, further endorsing the above stance.
- Important support is placed at the daily lower Bollinger band (currently placed at AED1.89), followed by the AED1.87 and the 200day SMA (currently trading at AED1.85). A move back below the latter might trigger further negativity in the stock.
- On the other hand, immediate resistance resides at the 20day SMA (currently placed at AED1.93), followed by the AED1.95 and AED1.97 levels. A break above the latter might lead to positive momentum in the stock.

## Amanat Holdings



- The stock advanced for the fifth consecutive session yesterday to close at AED0.899, after hitting a high at AED0.900.
- A recent signal line crossover from below by the daily MACD, along with the RSI and stochastic oscillators trading with a strong bias, indicates a bullish technical outlook. In addition, the weekly momentum indicators are trading with a positive tone, further validating the above view.
- Key resistance is placed at the 100day SMA (currently placed at AED0.930), followed by the AED0.969 and AED0.999 levels. A sustained break above the latter might trigger further acceleration to the upside.
- On the flipside, crucial support is situated at the AED0.860 level, followed by the AED0.830 and AED0.802 levels. A breach below the latter might reverse the main trend to bearish.

## Dubai Investments

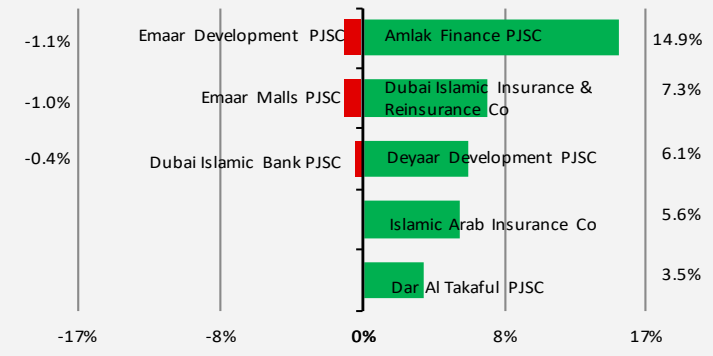


- The stock traded higher in the previous session and ended at AED1.27.
- Presently, the daily MACD has crossed its signal line from below, accompanied by the RSI and stochastic indicators heading towards the north, hints the presence of positive momentum in the stock. Key technical obstacle is observed at the 100day SMA (currently placed at AED1.30), followed by the AED 1.32 and AED1.35 levels. A break and stability above the latter might generate further positivity in the stock.
- However, the weekly MACD and RSI oscillators are trading with a negative showing, suggesting that the room for downside still exists. Important support is placed at the daily lower Bollinger band (currently trading at AED1.24), followed by the AED1.21 and AED1.17 levels. A move back below the latter might lead to weakness in the stock.



## Dubai

### Top Gainers & Losers



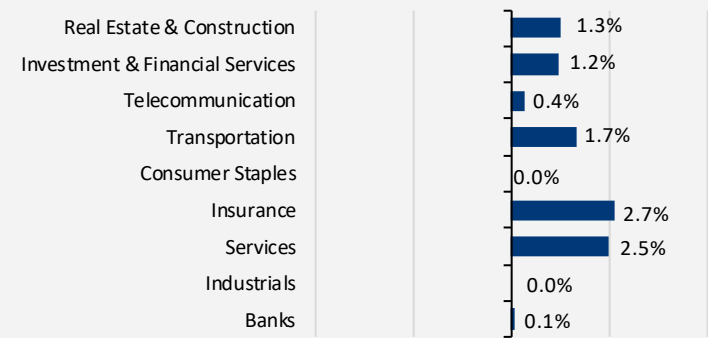
### Top Volume

Company	Volume
Deyaar Development PJSC	44,489,658
Amlak Finance PJSC	26,473,166
Union Properties PJSC	24,584,403
Islamic Arab Insurance Co	12,581,794
Air Arabia PJSC	11,971,439

### Volume Gainers

Company	Change (%)
Emirates Integrated Telecommunications Co PJSC	2686%
National Central Cooling Co PJSC	659%
Amanat Holdings PJSC	470%
Dubai Financial Market PJSC	205%
Islamic Arab Insurance Co	192%

### Sector Performance



### Market Overview

	19-Nov-19	18-Nov-19	Change	% Change
Index (Last)	2701.0	2682.1	18.9	0.7%
Volume (000's)	193999.0	202881.0	-8882.0	-4.4%
Deals	3814.0	3664.0	150.0	4.1%
Value (mill)	199.3	240.2	-40.9	-17.0%
Company Traded	33.0	37.0	-4.0	-10.8%
Gainers	25.0	8.0	17.0	212.5%
Laggards	5.0	25.0	-20.0	-80.0%
No Change	3.0	4.0	-1.0	-25.0%

52 Week High

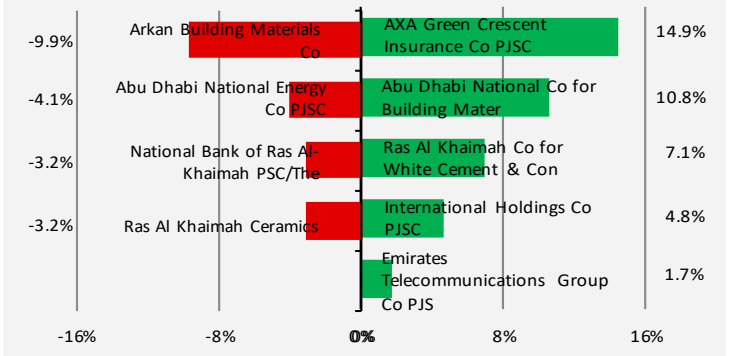
2951.6

52 Week Low

2429.1

## Abu Dhabi

### Top Gainers & Losers



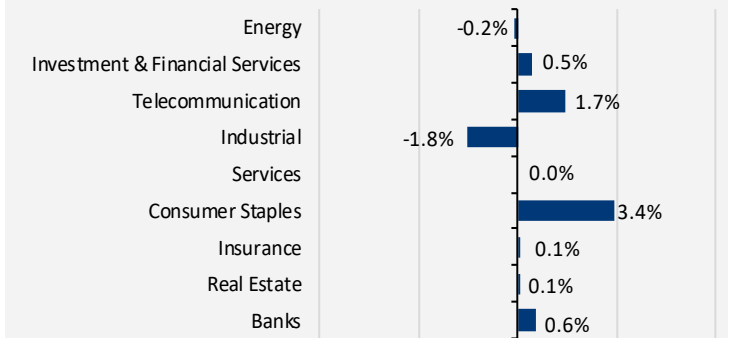
### Top Volume

Company	Volume
Aldar Properties PJSC	8,292,271
International Fish Farming Holding Co PJSC	3,578,500
Agthia Group PJSC	2,656,569
Abu Dhabi Islamic Bank PJSC	2,646,600
Dana Gas PJSC	2,164,338

### Volume Gainers

Company	Change (%)
Al Waha Capital PJSC	2296%
Ras Al Khaimah Ceramics	335%
Abu Dhabi National Energy Co PJSC	263%
Sharjah Islamic Bank	204%
Agthia Group PJSC	200%

### Sector Performance



### Market Overview

	19-Nov-19	18-Nov-19	Change	% Change
Index (Last)	5087.3	5046.9	40.4	0.8%
Volume (000's)	192206.0	48878.0	143328.0	293.2%
Deals	1727.0	1874.0	-147.0	-7.8%
Value (mill)	550.5	139.5	411.0	294.7%
Company Traded	27.0	25.0	2.0	8.0%
Gainers	13.0	9.0	4.0	44.4%
Laggards	5.0	12.0	-7.0	-58.3%
No Change	9.0	4.0	5.0	125.0%

52 Week High

5426.3

52 Week Low

4671.0

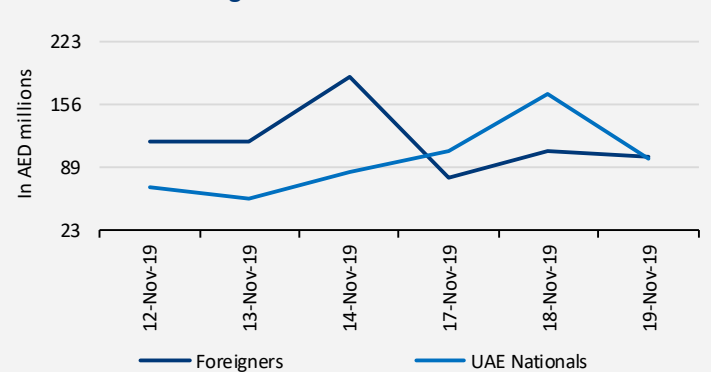
## Abu Dhabi Foreign Ownership Limit

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%	14.48%
AD Islamic Bank	No	25.00%	6.27%
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%	11.91%
Al Khazna Insurance	Yes	25.00%	5.01%
Al Ain Al Ahlia Insurance	No	0.00%	0.00%
ALDAR Properties	Yes	49.00%	28.19%
Arkan Building Materials	No	49.00%	2.17%
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%	52.70%
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%	16.98%
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%

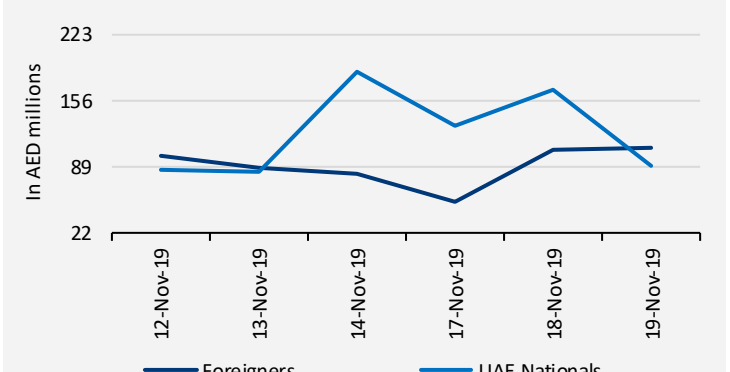
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
National Marine Dredging	Yes	0.00%	0.05%
Oman & Emirates Holding	Yes	0.00%	0.10%
Ooredoo	Yes	100.00%	87.68%
Umm Al-Qaiwain Cement	Yes	49.00%	9.48%
RAK Cement	Yes	49.00%	29.11%
RAK Ceramic	Yes	49.00%	53.52%
RAK Properties	Yes	49.00%	26.60%
RAK White Cement	Yes	49.00%	18.42%
RAK Poultry & Feeding	Yes	14.00%	15.91%
Sharjah Cement	Yes	15.00%	1.96%
Sharjah Group Company	Yes	49.00%	20.83%
Sharjah Islamic Bank	Yes	0.00%	18.88%
Sharjah Insurance	Yes	0.00%	0.00%
Sudatel	Yes	100.00%	76.21%
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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