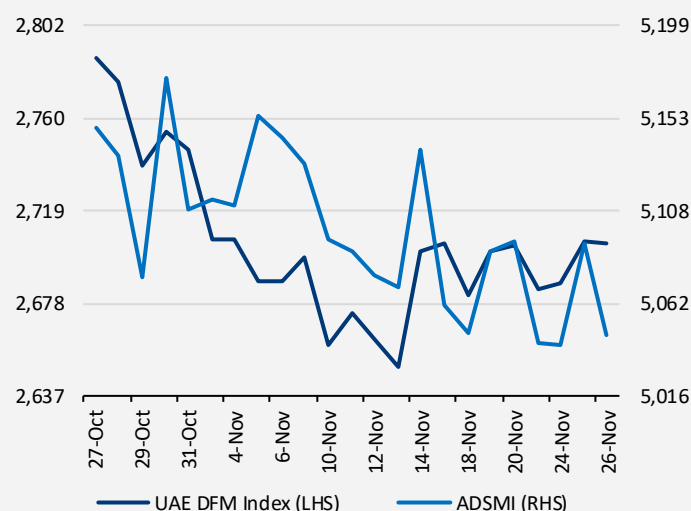


## GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)
Abu Dhabi Securities Market General	5046.20	↓ -45.07	-0.89%	2.67%	-1.99%	1.74%	15.52
UAE DFM Index	2705.16	↓ -0.31	-0.01%	6.93%	-2.96%	0.21%	10.74
Bahrain BSE index	1520.32	↓ -0.44	-0.03%	13.69%	-0.45%	15.15%	11.42
Kuwait Main Market Index	4752.40	↓ -6.98	-0.15%	-4.83%	-0.36%	0.41%	12.43
Saudi Arabia TASI	7877.83	↓ -135.86	-1.70%	1.02%	-0.18%	4.02%	20.27
Oman MSM30 Index	4064.14	↓ -18.88	-0.46%	-6.21%	1.95%	-7.36%	7.67
Qatar DSM Index	10190.82	↓ -120.06	-1.16%	-1.05%	-1.07%	-1.59%	14.79

## UAE Indices



## UAE Market Commentary

- UAE equity markets closed lower yesterday, led by losses in real estate, banking and consumer staple sector stocks.
- Property sector stocks, Aldar Properties, RAK Properties, Deyaar Development, Emaar Properties and Union Properties dropped 3.1%, 2.3%, 2.0%, 1.4% and 1.3%, respectively.
- Lender, Invest bank declined 9.4%, while its peer Abu Dhabi Islamic Bank eased 1.2%.
- Consumer staple sector stocks, Agthia Group and International Holdings Co. lost 2.8% and 0.5%, respectively.
- Aldar Properties announced the introduction of a new rent to own scheme which will offer customers the ability to build equity in their homes up to three years in a select number of units across its Ansam, Al Hadeel and Meera communities.
- UAE-based utility company Utico has signed a \$400.0 million rescue deal for Singapore-based water treatment firm, Hyflux. Utico will provide a \$100.0 million credit line to Hyflux as working capital and will subscribe to new shares that will give it control of 95% Hyflux, in return for a \$300.0 million equity investment.
- The Abu Dhabi Securities Exchange (ADX) general index ended 0.9% lower at 5,046.2, while the Dubai Financial Market index closed marginally lower at 2,705.2.

## Upcoming UAE Economic Events This Week

Release Date	Event	Month	Survey	Actual	Prior	Revised	Relevance
-	-	-	-	-	-	-	-

## Company Events This Week

### Dubai

Date	Company	Event
11/24/2019	-	-
11/25/2019	-	-
11/26/2019	-	-
11/27/2019	-	-
11/28/2019	Marka PJSC	Q3

### Abu Dhabi

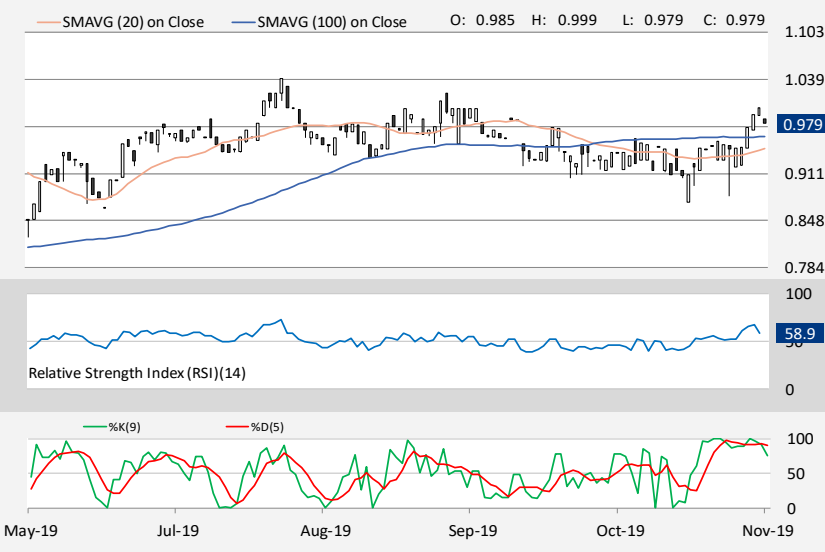
Date	Company	Event
11/24/2019	-	-
11/25/2019	-	-
11/26/2019	-	-
11/27/2019	-	-
11/28/2019	Gulf Pharmaceutical Industries PSC, Abu Dhabi Ship Building Co PJSC, United Arab Bank PJSC, National Corp for Tourism & Hotels, National Marine Dredging Co, Al Ain Ahlia Insurance Co, Sharjah Insurance Co	Q3

## Air Arabia



- The stock traded higher in the last session and closed above the upper Bollinger band (currently placed at AED1.49) at AED1.50.
- A signal line crossover from below by the daily MACD, along with the RSI and stochastic indicators heading towards the north, reflects a bullish technical outlook. In addition, the weekly MACD is trading with a upside tone, coupled with the RSI indicator placed in its overbought region, further elaborates the above stance.
- Important resistance is observed at the AED1.56 level, followed by the AED1.63 and AED1.69 levels. A break above the latter might lead to further bullishness in the stock.
- However, the daily upper Bollinger band crossover suggests at a possible correction in the stock. Immediate support is placed at the AED1.42 level, followed by the AED1.35 and AED1.26 levels.

## SHUAA Capital



- Following a daily upper Bollinger band crossover on Monday, the stock retreated yesterday to settle at AED0.979.
- At present, the daily RSI indicator is trading with a bearish showing, coupled with the stochastic indicator pointing towards the south, indicates at likely downside momentum in the coming session. Crucial support is seen at the AED0.970 level, followed by the AED0.965 and AED0.955 levels. A breach below the latter might lead to further negativity in the stock.
- However, a possible signal line crossover from below by the weekly MACD, accompanied by the RSI and stochastic indicators sharply moving upwards, suggests that the downside might remain limited. Key technical barrier is aligned at the AED0.987 level, followed by the AED0.995 and AED1.006 levels. A surge above the latter might trigger positive momentum in the stock.

## Dubai Islamic Bank



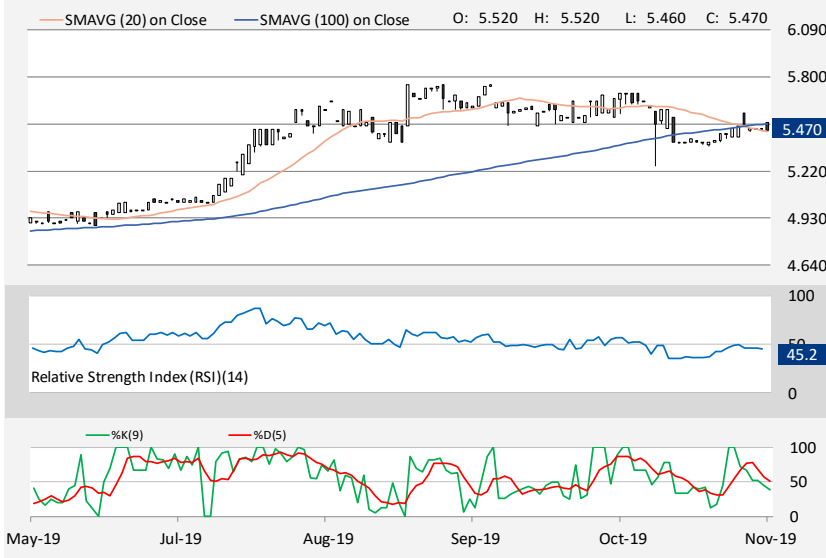
- The stock registered significant losses in the last session and closed at AED5.27.
- With a negative centreline crossover by the daily MACD, accompanied by the RSI and stochastic indicators placed below their 50lines, the near-term technical outlook appears to be bearish. Moreover, a recent signal line crossover from above by the weekly MACD, along with the RSI and stochastic indicators pointing towards the south, further validates the above stance.
- Key support is seen at the daily lower Bollinger band (currently placed at AED5.25), followed by the AED5.21 and AED5.19 levels. A move back below the latter might lead to increased selling pressure on the stock.
- On the flipside, crucial resistance resides at the 20day SMA (currently trading at AED5.30), followed by the AED5.33 and AED5.37 levels. A surge above the latter might trigger upside momentum in the stock.

## Amlak Finance



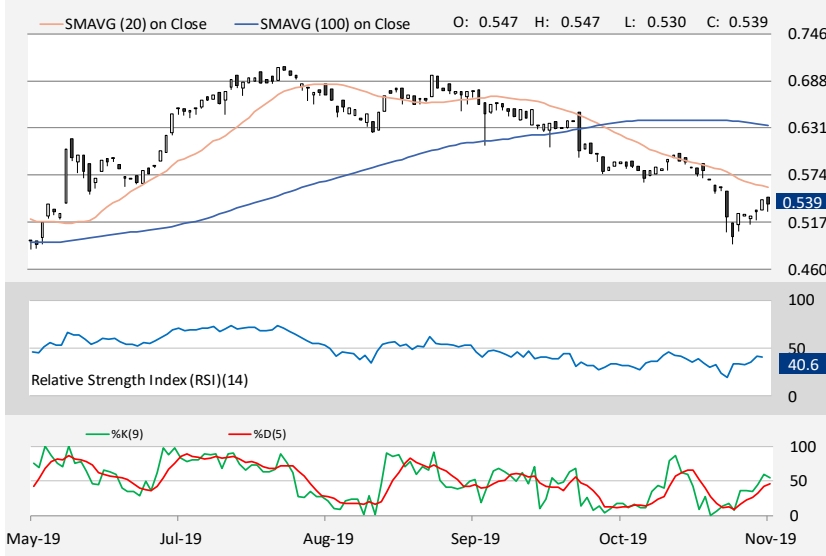
- The stock traded in the negative territory in the previous session to settle at AED0.458, after nudging a low at AED0.450.
- At present, the daily MACD is showing loss of upward potential, coupled with the RSI indicator trading with a downside bias, reflects at a weak technical outlook. Adding to it, the weekly MACD and stochastic oscillators are heading towards the south, further endorsing the above view.
- Immediate support is located at the AED0.432 level, followed by the daily lower Bollinger band (currently placed at AED0.399) and the AED0.370 level. A breach below the latter might trigger further weakness in the stock.
- On the bright side, key technical obstacle is aligned at the 20day SMA (currently trading at AED0.490), followed by the AED0.515 and AED0.540 levels. A break above the latter might lead to strength in the stock.

## Emirates Integrated Telecommunications Co.



- The stock traded lower in the last session and ended at AED5.47, following a low at AED5.46.
- As of now, the daily RSI and stochastic indicators are showing loss of upward potential, hinting at likely negative momentum in the coming session. In addition, the weekly MACD is trading with a bearish showing, along with the RSI indicator pointing towards the south, further confirms the above outlook.
- Important support is situated at the AED5.43 level, followed by the AED5.40 and AED5.35 levels. A move back below the latter might lead to further downside momentum in the stock.
- On the bright side, key resistance is positioned at the AED5.51 level, followed by the AED5.55 and the daily upper Bollinger band (currently placed at AED5.58). A sustained break above the latter might trigger bullishness in the stock.

## Islamic Arab Insurance Co.

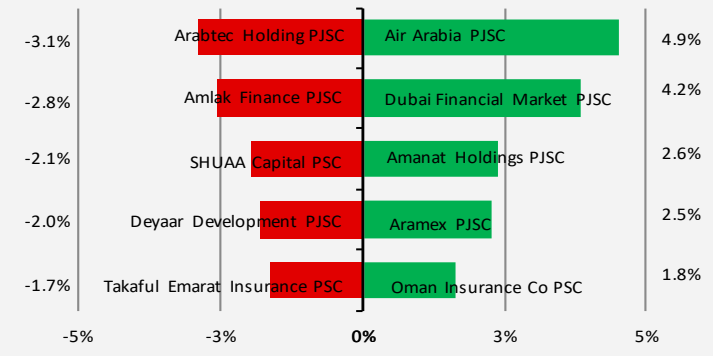


- The stock recorded marginal gains in the prior session to close at AED0.539, after making a low at AED0.530.
- Presently, the daily MACD has crossed its signal line from below, coupled with the stochastic indicator trading with a bullish tone, hints at possible positive momentum in the coming session. Additionally, the weekly RSI is directing towards the north, along with the stochastic indicator attempting to move out of its oversold region, further supports the above view.
- Immediate resistance is observed at the AED0.547 level, followed by the 20day SMA (currently trading at AED0.599) and the AED0.610 level. A break above the latter might lead to upside momentum in the stock.
- On the contrary, key support is placed at the AED0.530 level, followed by the AED0.519 and AED0.510 levels. A breach below the latter might trigger further negativity in the stock.



## Dubai

### Top Gainers & Losers



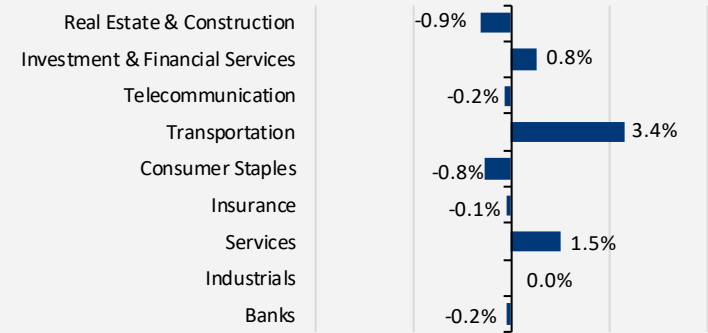
### Top Volume

Company	Volume
Union Properties PJSC	143,004,586
Emaar Properties PJSC	81,383,141
Air Arabia PJSC	39,978,072
Amanat Holdings PJSC	26,551,907
Dubai Islamic Bank PJSC	13,641,067

### Volume Gainers

Company	Change (%)
Emirates Integrated Telecommunications Co PJSC	66057%
Union Properties PJSC	4327%
Air Arabia PJSC	1800%
Amanat Holdings PJSC	1563%
Dubai Islamic Bank PJSC	719%

### Sector Performance



### Market Overview

	26-Nov-19	25-Nov-19	Change	% Change
Index (Last)	2705.2	2705.5	-0.3	0.0%
Volume (000's)	449749.0	113883.0	335866.0	294.9%
Deals	5066.0	5230.0	-164.0	-3.1%
Value (mill)	877.4	249.4	628.0	251.9%
Company Traded	32.0	35.0	-3.0	-8.6%
Gainers	10.0	22.0	-12.0	-54.5%
Laggards	18.0	7.0	11.0	157.1%
No Change	4.0	6.0	-2.0	-33.3%

52 Week High

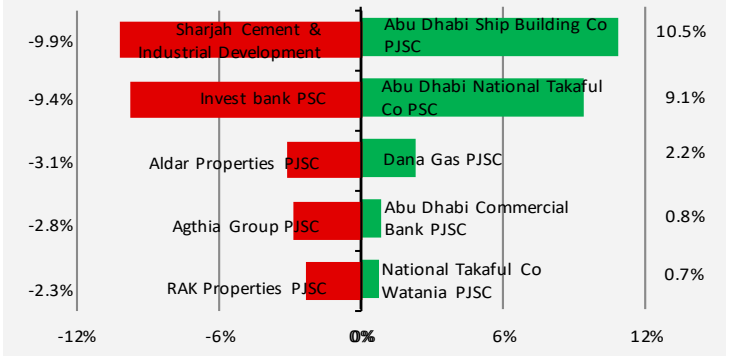
2951.6

52 Week Low

2429.1

## Abu Dhabi

### Top Gainers & Losers



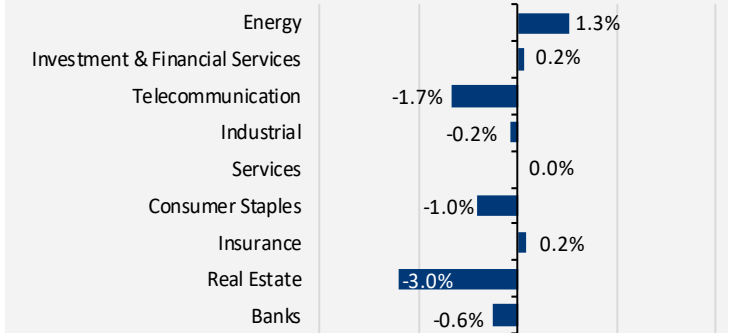
### Top Volume

Company	Volume
Aldar Properties PJSC	20,259,187
Abu Dhabi Commercial Bank PJSC	12,029,713
Emirates Telecommunications Group Co PJSC	7,720,795
Eshraq Properties Co PJSC	7,462,003
Dana Gas PJSC	6,364,943

### Volume Gainers

Company	Change (%)
Sharjah Cement & Industrial Development	9044%
Abu Dhabi National Takaful Co PSC	3532%
Methaq Takaful Insurance Co PSC	1900%
Eshraq Properties Co PJSC	1002%
Abu Dhabi National Energy Co PJSC	366%

### Sector Performance



### Market Overview

	26-Nov-19	25-Nov-19	Change	% Change
Index (Last)	5046.2	5091.3	-45.1	-0.9%
Volume (000's)	76971.0	36511.0	40460.0	110.8%
Deals	2483.0	1724.0	759.0	44.0%
Value (mill)	506.1	184.7	321.4	174.0%
Company Traded	24.0	30.0	-6.0	-20.0%
Gainers	9.0	14.0	-5.0	-35.7%
Laggards	11.0	10.0	1.0	10.0%
No Change	4.0	6.0	-2.0	-33.3%

52 Week High

5426.3

52 Week Low

4671.0

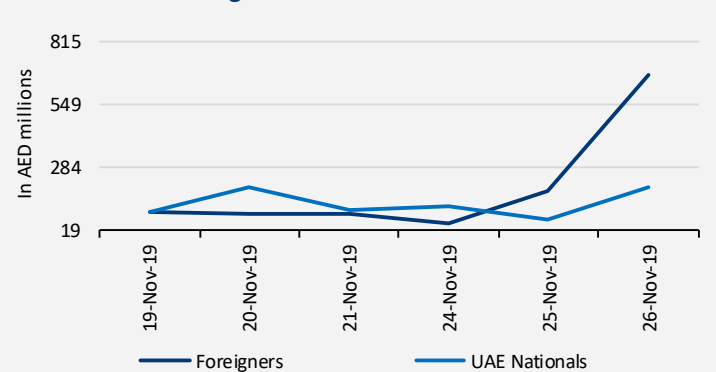
## Abu Dhabi Foreign Ownership Limit

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%	14.41%
AD Islamic Bank	No	25.00%	6.28%
AD National Hotels	Yes	25.00%	0.98%
AD National Insurance	Yes	0.00%	0.18%
AD Ship Building	Yes	49.00%	0.99%
Fujairah National Insurance	No	0.00%	0.00%
AGTHIA GROUP PJSC	Yes	25.00%	11.82%
Al Khazna Insurance	Yes	25.00%	5.01%
Al Ain Al Ahlia Insurance	No	0.00%	0.00%
ALDAR Properties	Yes	49.00%	28.14%
Arkan Building Materials	No	49.00%	2.95%
Al Wathba Insurance	No	0.00%	1.17%
Green Crescent Insurance	Yes	49.00%	31.64%
Bank of Sharjah	Yes	30.00%	18.80%
Commercial Bank International	Yes	49.00%	48.99%
Dana Gas	Yes	49.00%	52.67%
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%	5.13%
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%	16.93%
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%	34.30%
MANZEL Real Estate	Yes	49.00%	18.98%
Methaq Takaful Insurance	Yes	25.00%	24.78%
National Bank of Fujairah	No	0.00%	0.00%
National Bank of Um Al-Qaiwain	No	10.00%	0.92%

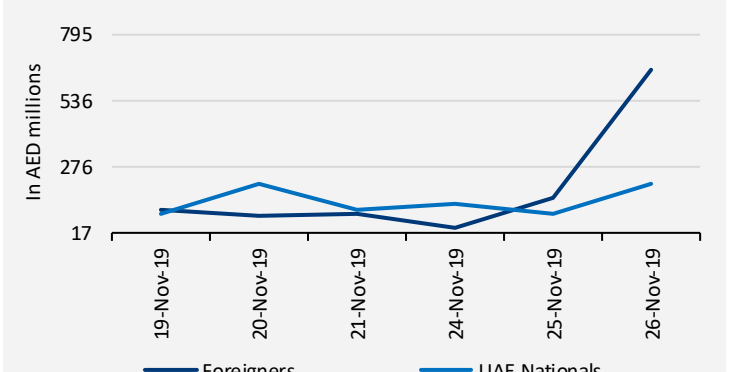
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
National Marine Dredging	Yes	0.00%	0.05%
Oman & Emirates Holding	Yes	0.00%	0.10%
Ooredoo	Yes	100.00%	87.68%
Umm Al-Qaiwain Cement	Yes	49.00%	9.48%
RAK Cement	Yes	49.00%	29.11%
RAK Ceramic	Yes	49.00%	53.56%
RAK Properties	Yes	49.00%	26.65%
RAK White Cement	Yes	49.00%	18.42%
RAK Poultry & Feeding	Yes	14.00%	15.91%
Sharjah Cement	Yes	15.00%	2.08%
Sharjah Group Company	Yes	49.00%	22.11%
Sharjah Islamic Bank	Yes	0.00%	18.88%
Sharjah Insurance	Yes	0.00%	0.00%
Sudatel	Yes	100.00%	76.20%
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%	4.54%
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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