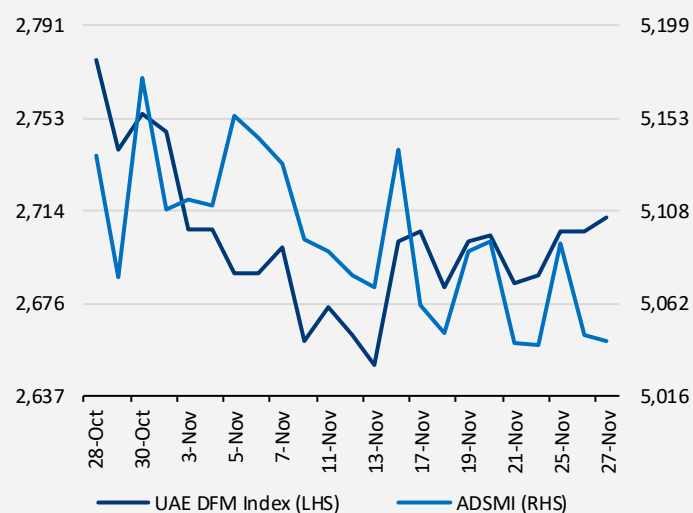


## GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)	
Abu Dhabi Securities Market General	5043.61	↓	-2.59	-0.05%	2.62%	-1.77%	3.33%	15.51
UAE DFM Index	2711.72	↑	6.56	0.24%	7.19%	-2.35%	0.99%	10.76
Bahrain BSE index	1518.99	↓	-1.33	-0.09%	13.59%	-0.28%	14.65%	11.41
Kuwait Main Market Index	4759.21	↑	6.81	0.14%	-4.69%	0.03%	0.40%	12.35
Saudi Arabia TASI	7853.08	↓	-24.75	-0.31%	0.70%	0.88%	2.89%	20.20
Oman MSM30 Index*	4064.14	↓	-18.88	-0.46%	-6.21%	1.47%	-7.55%	7.67
Qatar DSM Index	10171.39	↓	-19.43	-0.19%	-1.24%	-0.50%	-1.53%	14.77

\*Values as on 26 November 2019

## UAE Indices



## UAE Market Commentary

- UAE equity markets ended mixed yesterday, as gains in real estate, insurance and material sector stocks were limited by losses in banking and financial sector stocks.
- Property sector stock, Sharjah Group jumped 6.1%, while its peers DAMAC Properties Dubai Co., Emaar Properties and Union Properties rose 1.9%, 1.2% and 1.0%, respectively. Insurance sector stocks, Dubai Islamic Insurance & Reinsurance Co. and Islamic Arab Insurance Co. gained 4.6% and 1.5%, respectively. Material sector stocks, Sharjah Cement & Industrial Development and Gulf Cement Co. climbed 6.5% and 3.0%, respectively.
- On the losing side, lender, Mashreqbank declined 10.0%, while its peer Abu Dhabi Commercial Bank eased 1.0%. Financial sector stocks, Emirates NBD, Dubai Investments and Amanat Holdings fell 0.8%, 0.8% and 0.2%, respectively.
- UAE-based payments company Finabl announced a partnership with Chinese payments firm, Alipay, to integrate Finabl's platform with Ant Financial's remittance system and explore ways of extending remittances into Ant Financial's larger ecosystem.
- Elsewhere, in the US, the gross domestic product (GDP) climbed unexpectedly in the third quarter. Moreover, the durable goods orders in the US rose in October.
- The Abu Dhabi Securities Exchange (ADX) general index ended 0.1% lower at 5,043.6, while the Dubai Financial Market index closed 0.2% higher at 2,711.7.

## Upcoming UAE Economic Events This Week

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

## Company Events This Week

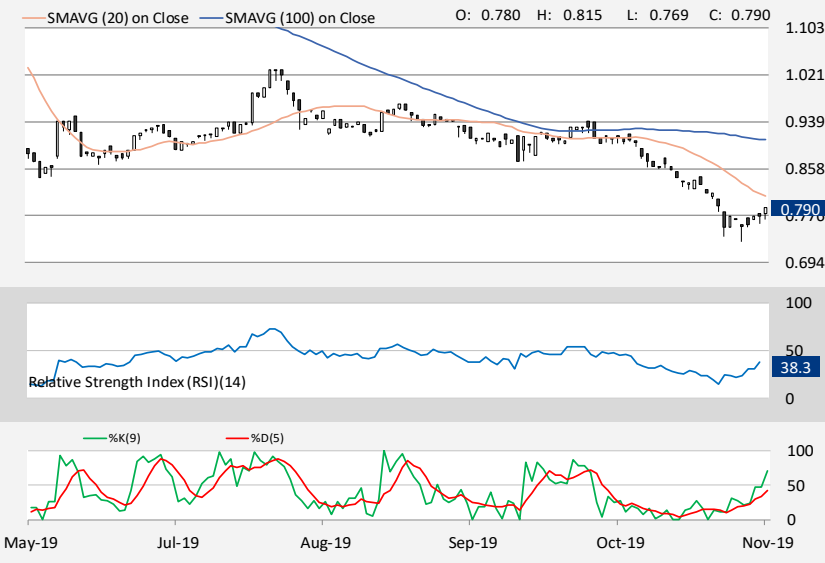
### Dubai

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

## DAMAC Properties Dubai Co.



- The stock traded slightly higher yesterday and closed at AED0.790, after hitting a high at AED0.815.
- A recent signal line crossover from below by the daily MACD, accompanied by the RSI and stochastic indicators sharply heading towards the north, reflects at a positive momentum in the stock. In addition, the weekly MACD is trading with an upside tone, along with the RSI and stochastic oscillators moving out of their oversold territories, further elaborates the above stance.
- Important resistance is aligned at the 20day SMA (currently placed at AED0.810), followed by the AED0.824 and AED0.835 levels. A break above the latter might lead to further positivity in the stock.
- On the other hand, key support is seen at the AED0.769 level, followed by the AED0.755 and AED0.735 levels. A breach below the latter might trigger weakness in the stock.

## Gulf Navigation Holding



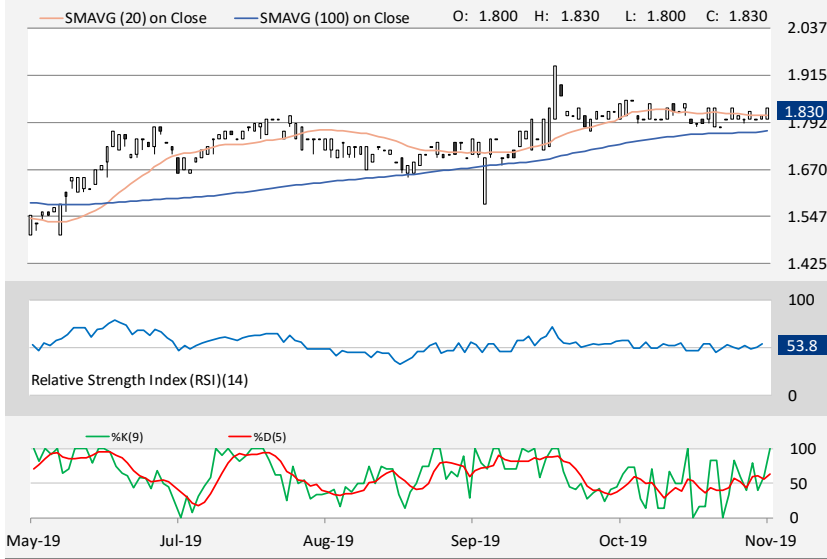
- The stock traded in the green in the previous session to settle AED0.637.
- As of now, the daily MACD is trading with a negative showing, along with the RSI and stochastic indicators are pointing towards the south, hints the presence of bearish momentum in the stock. Adding to it, the weekly momentum oscillators are placed at a lower level below their centrelines, further affirming the above view.
- Key technical support is located at the AED0.628 level, followed by the AED0.610 and AED0.595 levels. A move back below the latter might lead to negative momentum in the stock.
- On the other side, key resistance is observed at the AED0.645 level, followed by the AED0.660 and the 20day SMA (currently placed at AED0.673). A surge above the latter might trigger further strength in the stock.

## Amanat Holdings



- Yesterday, the stock traded in the negative territory and settled at AED0.880, after nudging a low at AED0.872.
- At present, the daily RSI is showing loss of upward potential, coupled with the stochastic indicator trading with a downside bias, indicates at a negative momentum in the stock. Key support is situated at the AED0.860 level, followed by the daily lower Bollinger band (currently placed at AED0.848) and the AED0.840 level. A breach below the latter might trigger increased selling pressure on the stock.
- However, the weekly MACD and RSI are directing towards the north, along with the stochastic indicator trading above its midline, suggests that the room for upside still exists. Crucial resistance is positioned at the 50day SMA (currently trading at AED0.891), followed by the daily upper Bollinger band (currently placed at AED0.907) and the AED0.920 level. A surge above the latter might generate positivity in the stock.

## TABREED



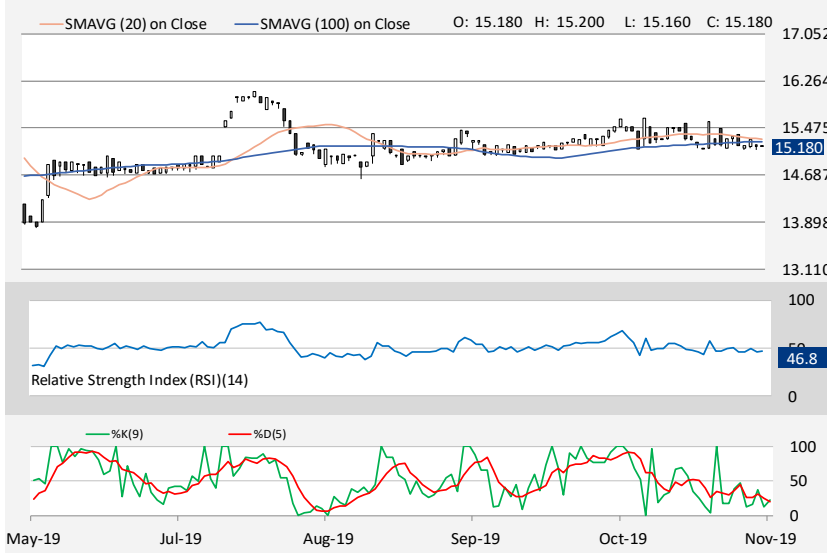
- The stock extended gains for the second straight session yesterday to close at AED1.83.
- Currently, a potential signal line crossover from below by the daily MACD, accompanied by the RSI and stochastic oscillators trading with a strong bias, hints at a bullish momentum in the stock. In addition, the weekly MACD is placed in its positive zone, coupled with the RSI indicator heading higher, further substantiates the above stance.
- Key resistance is placed at the daily upper Bollinger band (currently trading at AED1.85), followed by the AED1.88 and AED1.92 levels. A break above the latter might trigger further acceleration to the upside.
- On the flipside, important support is seen at the 50day SMA (currently placed at AED1.80), followed by the AED1.77 and AED1.74 levels. A move back below the latter might trigger negative momentum in the stock.

## Abu Dhabi Commercial Bank



- After trading higher for two successive sessions, the stock retreated yesterday and ended at AED7.72, after nudging a low at AED7.67.
- Presently, the weekly MACD is placed at a lower level below its centreline, coupled with the RSI indicator sharply heading towards the south, indicates at a negative technical outlook. Crucial support is placed at the AED7.60 level, followed by the daily lower Bollinger band (currently placed at AED7.50) and the AED7.37 level. A breach below the latter might lead to increased selling pressure on the stock.
- However, the daily MACD is trading with a bullish tone, along with the stochastic indicator trading above its 50line, suggests that the room for upside still exists. Immediate resistance is positioned at the AED7.72 level, followed by the daily upper Bollinger band (currently trading at AED7.92) and the AED8.00 level.

## First Abu Dhabi Bank

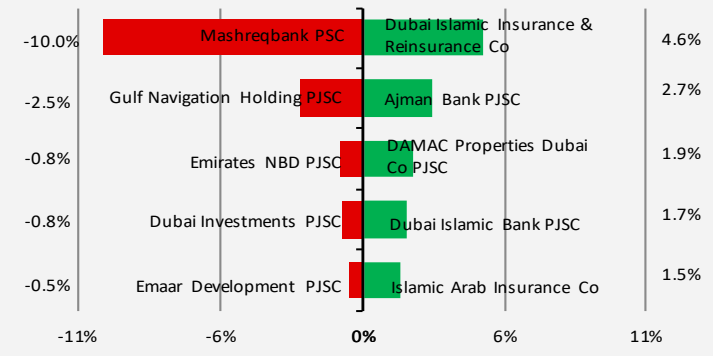


- After oscillating between gains and losses, the stock formed a Doji candlestick pattern yesterday to finish at AED15.18.
- With a possible signal line crossover from above by the weekly MACD, accompanied by the RSI and stochastic oscillators directing towards the south, the near-term technical outlook appears to be bearish. Additionally, the daily MACD is trading with a negative bias, along with the stochastic indicator placed in its oversold region, further elaborates the above outlook.
- Key support is situated at the AED15.02 level, followed by the AED14.90 and AED14.76 levels. A move back below the latter might trigger downside momentum in the stock.
- On the bright side, important resistance is observed at the 50day SMA (currently trading at AED15.27), followed by the AED15.40 and AED15.56 levels. A break above the latter might lead to positive momentum in the stock.



## Dubai

### Top Gainers & Losers



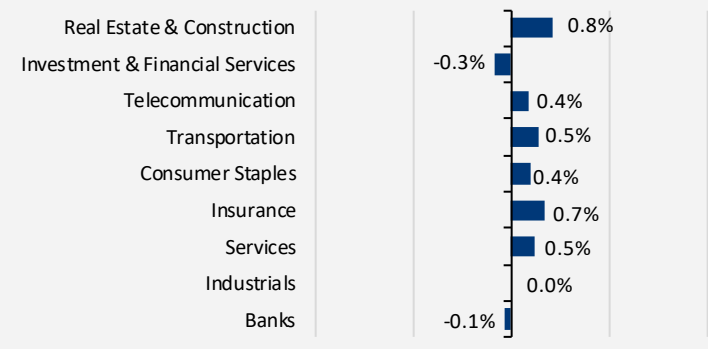
### Top Volume

Company	Volume
Union Properties PJSC	177,356,975
SHUAA Capital PSC	50,080,732
Air Arabia PJSC	11,634,218
DAMAC Properties Dubai Co PJSC	10,737,012
Emaar Properties PJSC	7,608,562

### Volume Gainers

Company	Change (%)
Gulf Navigation Holding PJSC	1415%
DAMAC Properties Dubai Co PJSC	1368%
SHUAA Capital PSC	527%
Islamic Arab Insurance Co	213%
National Central Cooling Co PJSC	97%

### Sector Performance



### Market Overview

	27-Nov-19	26-Nov-19	Change	% Change
Index (Last)	2711.7	2705.2	6.6	0.2%
Volume (000's)	312952.0	449749.0	-136797.0	-30.4%
Deals	2925.0	5066.0	-2141.0	-42.3%
Value (mill)	275.5	877.4	-601.9	-68.6%
Company Traded	31.0	32.0	-1.0	-3.1%
Gainers	20.0	10.0	10.0	100.0%
Laggards	7.0	18.0	-11.0	-61.1%
No Change	4.0	4.0	0.0	0.0%

52 Week High

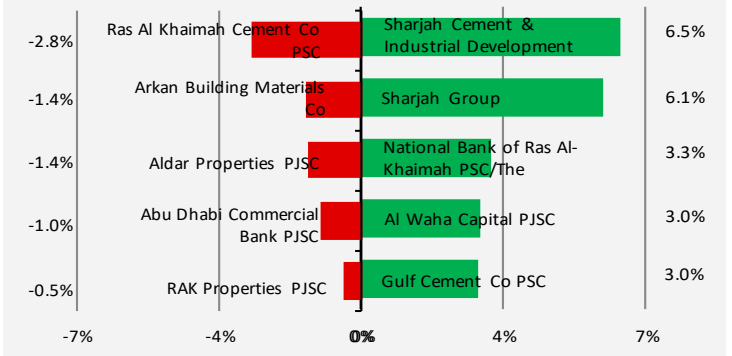
2951.6

52 Week Low

2429.1

## Abu Dhabi

### Top Gainers & Losers



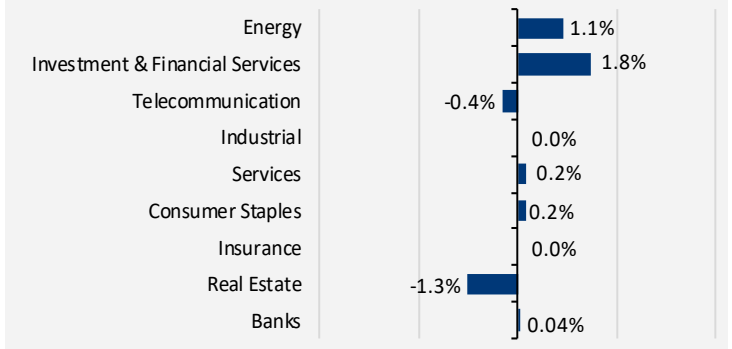
### Top Volume

Company	Volume
Eshraq Properties Co PJSC	28,338,224
Dana Gas PJSC	13,514,180
Aldar Properties PJSC	6,938,318
Abu Dhabi Commercial Bank PJSC	2,500,725
International Fish Farming Holding Co PJSC	1,600,000

### Volume Gainers

Company	Change (%)
RAK Properties PJSC	645%
Eshraq Properties Co PJSC	280%
Dana Gas PJSC	112%
Agthia Group PJSC	81%
International Fish Farming Holding Co PJSC	54%

### Sector Performance



### Market Overview

	27-Nov-19	26-Nov-19	Change	% Change
Index (Last)	5043.6	5046.2	-2.6	-0.1%
Volume (000's)	64581.0	76971.0	-12390.0	-16.1%
Deals	1617.0	2483.0	-866.0	-34.9%
Value (mill)	167.8	506.1	-338.2	-66.8%
Company Traded	29.0	24.0	5.0	20.8%
Gainers	15.0	9.0	6.0	66.7%
Laggards	9.0	11.0	-2.0	-18.2%
No Change	5.0	4.0	1.0	25.0%

52 Week High

5426.3

52 Week Low

4671.0

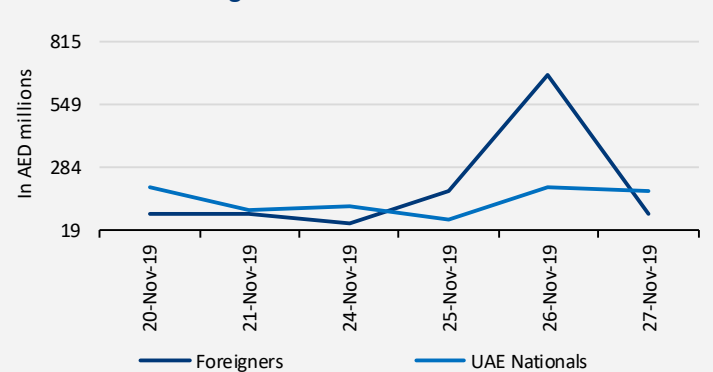
## Abu Dhabi Foreign Ownership Limit

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%	14.41%
AD Islamic Bank	No	25.00%	6.29%
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%	11.81%
Al Khazna Insurance	Yes	25.00%	5.01%
Al Ain Al Ahlia Insurance	No	0.00%	0.00%
ALDAR Properties	Yes	49.00%	28.10%
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%	52.72%
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%	5.12%
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%	16.92%
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%	24.76%
National Bank of Fujairah	No	0.00%	0.00%
National Bank of Um Al-Qaiwain	No	10.00%	0.92%

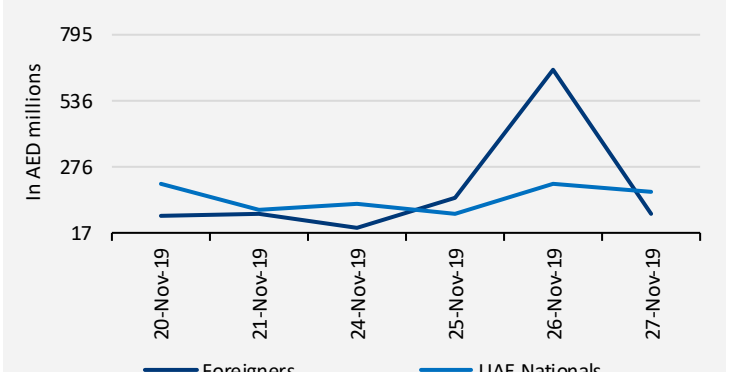
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
National Marine Dredging	Yes	0.00%	0.05%
Oman & Emirates Holding	Yes	0.00%	0.10%
Ooredoo	Yes	100.00%	87.68%
Umm Al-Qaiwain Cement	Yes	49.00%	9.48%
RAK Cement	Yes	49.00%	29.11%
RAK Ceramic	Yes	49.00%	53.56%
RAK Properties	Yes	49.00%	26.67%
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%	22.12%
Sharjah Islamic Bank	Yes	0.00%	18.88%
Sharjah Insurance	Yes	0.00%	0.00%
Sudatel	Yes	100.00%	76.24%
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%	4.53%
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





## Disclaimer

---

All opinions, news, analysis, prices or other information contained in this report are provided as general market commentary and does not constitute investment advice, nor a solicitation or recommendation for you to buy or sell any over-the-counter product or other instrument.

Daman Securities, its employees and its independent third party provider make no representation as to the accuracy or completeness of this report. This report should therefore not be relied on as accurate or complete. The facts and opinions on this report are subject to change without notice. Daman Securities, its employees and its independent third party provider have no obligation to modify or update this report in the event that any information on this report becomes inaccurate.

### Shares Risk Warning

The value of stocks and shares, and the income from them, can fall as well as rise and you may not get back the full amount you originally invested. Past performance is not necessarily a guide to future performance.