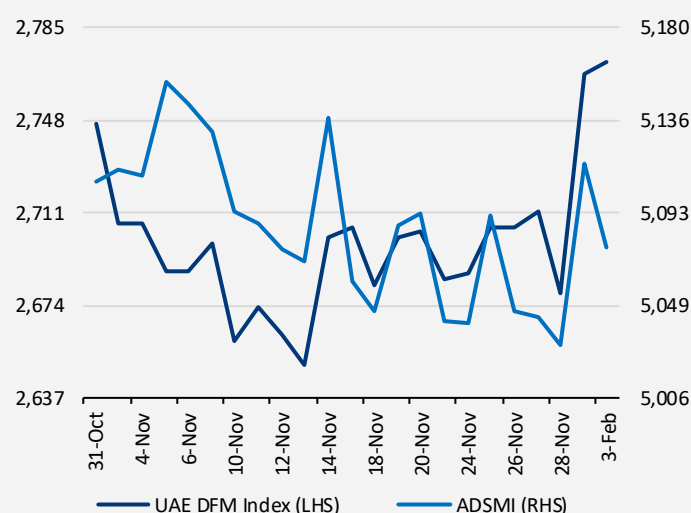


## GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)
Abu Dhabi Securities Market General	5076.67	↓ -39.25	-0.77%	0.02%	0.97%	-1.00%	15.73
UAE DFM Index	2771.31	↑ 4.92	0.18%	0.23%	3.24%	9.57%	13.31
Bahrain BSE index	1662.50	↑ 2.84	0.17%	3.25%	5.51%	18.96%	13.20
Kuwait Main Market Index	4865.22	↓ -3.49	-0.07%	-2.57%	1.81%	1.27%	12.80
Saudi Arabia TASI	8112.69	↓ -44.82	-0.55%	-3.30%	-0.99%	-4.79%	21.97
Oman MSM30 Index	4115.50	↑ 22.78	0.56%	3.37%	3.07%	-1.22%	7.63
Qatar DSM Index	10251.52	↓ -110.52	-1.07%	-1.67%	-0.34%	-4.44%	14.80

## UAE Indices



## UAE Market Commentary

- UAE equity markets ended mixed yesterday, as gains in industrial, insurance and material sector stocks, were trimmed by losses in banking and financial sector stocks.
- Industrial sector stocks, National Marine Dredging Co., Abu Dhabi Aviation Co. and Abu Dhabi Ship Building Co. surged 15.0%, 7.5% and 5.9%, respectively, while peers, National Central Cooling Co. and Aramex rose 1.0% and 0.9%, respectively. Insurance sector stocks, Oman Insurance Co., Methaq Takaful Insurance Co. and Takaful Emarat Insurance gained 11.3%, 3.2% and 1.4%, respectively. Material sector stocks, Arkan Building Materials Co., Ras Al Khaimah Ceramics and Gulf Cement Co. increased 9.0%, 1.2% and 0.3%, respectively.
- On the losing side, lenders, First Abu Dhabi Bank, Sharjah Islamic Bank and Abu Dhabi Islamic Bank dropped 1.7%, 0.8% and 0.5%, respectively. Financial sector stocks, Dubai Investments, Dar Al Takaful and Amanat Holdings fell 1.5%, 1.4% and 0.7%, respectively.
- Abu Dhabi Power Corporation announced that it is planning to take control of Abu Dhabi National Energy Co through an asset swap deal that would value it at AED4.16 billion and establish a combined utility with assets worth \$54.5 billion.
- Dubai Aerospace Enterprise announced that it has inked a \$300 million dual tranche unsecured term financing facility consisting of a conventional and an Islamic tranche with Emirates Islamic and Emirates NBD Capital for five years.
- The Abu Dhabi Securities Exchange (ADX) general index closed 0.8% lower at 5,076.7, while the Dubai Financial Market index ended 0.2% higher at 2,771.3.

## Upcoming UAE Economic Events This Week

Release Date	Event	Month	Survey	Actual	Prior	Revised	Relevance
2/4/2020	IHS Markit UAE PMI	Jan	-	-	5020.0%	-	Medium
02/02-02/09	CPI YoY	Dec	-	-	-1.4%	-	High

## Company Events This Week

### Dubai

Date	Company	Event
2/2/2020	-	-
2/3/2020	-	-
2/4/2020	-	-
2/5/2020	Aramex PJSC	Q4
2/6/2020	Dubai Investments PJSC, Commercial Bank of Dubai PSC, Ajman Bank PJSC, Deyaar Development PJSC, Dubai Islamic Bank PJSC	Q4

### Abu Dhabi

Date	Company	Event
2/2/2020	-	-
2/3/2020	-	-
2/4/2020	Abu Dhabi Islamic Bank PJSC	Q4
2/5/2020	-	-
2/6/2020	Insurance House PSC, Abu Dhabi National Energy Co PJSC, Abu Dhabi National Hotels, National Bank of Ras Al-Khaimah PSC/The	Q4

## Emaar Development



- The stock posted slight gains in the previous session to close at AED3.77, following a high at AED3.83.
- As of now, the daily RSI indicator is trading with an upside bias, coupled with the stochastic oscillator pointing towards the north, reflects at a positive momentum in the stock. Key technical obstacle is placed at the AED3.80 level, followed by the AED3.83 and AED3.86 levels. A break above the latter might lead to further bullish momentum in the stock.
- However, the weekly MACD is trading at a lower level below its centreline, along with the RSI and stochastic oscillators moving downwards, suggests that the upside might remain limited. Intraday support is located at the daily lower Bollinger band (currently located at AED3.73), followed by the AED3.67 and AED3.65 levels. A breach below the latter might lead to negative momentum in the stock.

## Dubai Investments



- The stock finished in the red yesterday to end at AED1.28.
- Currently, the daily MACD is trading with a downside showing, accompanied by the RSI and stochastic oscillators trading below their 50 lines, indicates at a bearish momentum in the stock. Adding to it, the weekly MACD is trading with a weak bias, along with the RSI and stochastic oscillators moving downwards, further elaborates the above stance.
- Key intraday support is seen at the AED1.26 level, followed by the AED1.24 and AED1.23 levels. A breach below the latter might trigger further negativity in the stock.
- On the contrary, crucial resistance is observed at the 50day SMA (currently placed at AED1.30), followed by the 200day SMA (currently placed at AED1.31) and AED1.33 levels. A surge above the latter might reverse the main trend to positive.

## Ajman Bank



- The stock recorded moderate gains yesterday to finish at AED0.880, following a high at AED0.897.
- At present, the daily MACD is trading with a positive tone, coupled with the RSI indicator directing towards the north, hints at a bullish momentum in the stock. Important resistance is seen at the AED0.897 level, followed by the 200day SMA (currently placed at AED0.907) and AED0.920 levels. A break above the latter might lead to further bullish momentum in the stock.
- However, the weekly MACD is trading with a downside showing, along with the stochastic oscillator trading below its midline, suggests that the upside might remain limited. Immediate support is aligned at the AED0.870 level, followed by the AED0.810 and AED0.850 levels. A move back below the latter might generate positivity in the stock.

## Islamic Arab Insurance Co.



- The stock ended in the red yesterday and closed at AED0.530.
- As of now, the weekly MACD is trading with a downside bias, accompanied by the RSI and stochastic oscillators pointing towards the south, hints at a negative momentum in the stock. Additionally, the daily MACD is trading at a lower level below its centreline, coupled with the RSI indicator moving downwards, further validates the above view.
- Crucial support is situated at the daily lower Bollinger band (currently placed at AED0.521), followed by the AED0.514 and AED0.505 levels. A move back below the latter might trigger further bearishness in the stock.
- On the flipside, key resistance resides at the AED0.538 level, followed by the AED0.543 and the 50day SMA (currently trading at AED0.557). A surge above the latter might reverse the main trend to positive.

## Amlak Finance



- The stock closed in the green yesterday to settle at AED0.448, following a high at AED0.461.
- Currently, the daily MACD is trading with a downside bias, coupled with the stochastic oscillator trading in its oversold region, indicates at a negative momentum in the stock. Adding to it, the weekly MACD is moving downwards, along with the stochastic oscillator trading at a lower level below its midline, further supports the above stance.
- Intraday support is seen at the AED0.425 level, followed by the AED0.414 and AED0.390 levels. A breach below the latter might lead to negative momentum in the stock.
- On the contrary, crucial resistance resides at the 20day SMA (currently placed at AED0.464), followed by the AED0.474 and AED0.480 levels. A break above the latter might trigger further strength in the stock.

## Deyaar Development

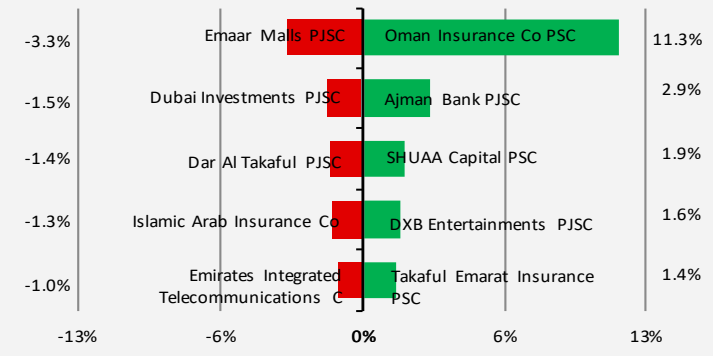


- The stock closed in the red yesterday to end at AED0.353, after hitting a low at AED0.350.
- At present, the daily MACD is trading with a downside bias, along with the RSI and stochastic oscillators trading below their 50lines, hints at a bearish momentum in the stock. In addition, the weekly MACD is heading towards the south, accompanied by the RSI and stochastic oscillators moving downwards, further endorses the above view.
- Immediate support is placed at the AED0.350 level, followed by the daily lower Bollinger band (currently trading at AED0.346) and AED0.340 levels. A move below the latter might trigger further bearishness in the stock.
- On the flipside, important resistance is observed at the AED0.358 level, followed by the 50day SMA (currently placed at AED0.362) and AED0.365 levels. A surge above the latter might reverse the main trend to positive.



## Dubai

### Top Gainers & Losers



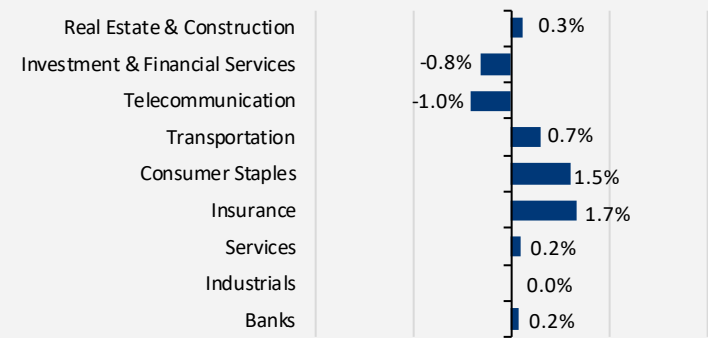
### Top Volume

Company	Volume
Union Properties PJSC	16,521,562
Deyaar Development PJSC	10,100,471
Air Arabia PJSC	9,776,186
Emaar Properties PJSC	6,833,794
Amlak Finance PJSC	6,645,666

### Volume Gainers

Company	Change (%)
Emirates Integrated Telecommunications Co PJSC	2106%
Ajman Bank PJSC	1962%
Dubai Investments PJSC	520%
Union Properties PJSC	279%
DAMAC Properties Dubai Co PJSC	246%

### Sector Performance



### Market Overview

	03-Feb-20	02-Feb-20	Change	% Change
Index (Last)	2771.3	2766.4	4.9	0.2%
Volume (000's)	97384.0	64207.0	33177.0	51.7%
Deals	2174.0	1264.0	910.0	72.0%
Value (mill)	147.8	86.8	61.0	70.3%
Company Traded	33.0	30.0	3.0	10.0%
Gainers	19.0	6.0	13.0	216.7%
Laggards	11.0	21.0	-10.0	-47.6%
No Change	3.0	3.0	0.0	0.0%

52 Week High

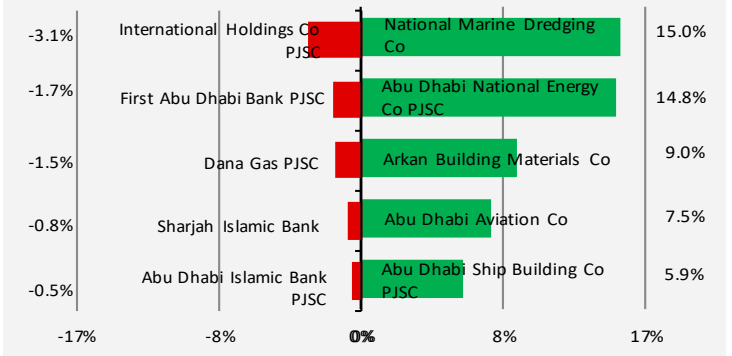
2951.6

52 Week Low

2475.5

## Abu Dhabi

### Top Gainers & Losers



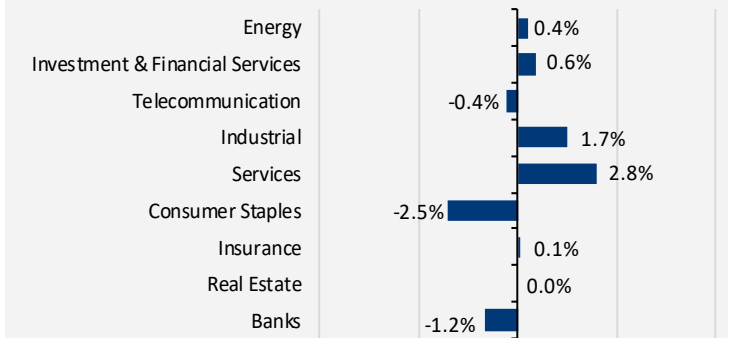
### Top Volume

Company	Volume
Abu Dhabi National Energy Co PJSC	5,149,677
Aldar Properties PJSC	3,775,268
Abu Dhabi Commercial Bank PJSC	2,487,071
Dana Gas PJSC	2,423,285
Abu Dhabi Islamic Bank PJSC	1,529,698

### Volume Gainers

Company	Change (%)
Abu Dhabi National Energy Co PJSC	9524%
Abu Dhabi Commercial Bank PJSC	341%
Emirates Telecommunications Group Co PJSC	278%
Abu Dhabi Islamic Bank PJSC	164%
Aldar Properties PJSC	145%

### Sector Performance



### Market Overview

	03-Feb-20	02-Feb-20	Change	% Change
Index (Last)	5076.7	5115.9	-39.3	-0.8%
Volume (000's)	26271.0	43175.0	-16904.0	-39.2%
Deals	2042.0	488.0	1554.0	318.4%
Value (mill)	131.1	74.2	56.9	76.6%
Company Traded	23.0	27.0	-4.0	-14.8%
Gainers	12.0	9.0	3.0	33.3%
Laggards	6.0	14.0	-8.0	-57.1%
No Change	5.0	4.0	1.0	25.0%

52 Week High

5426.3

52 Week Low

4671.0



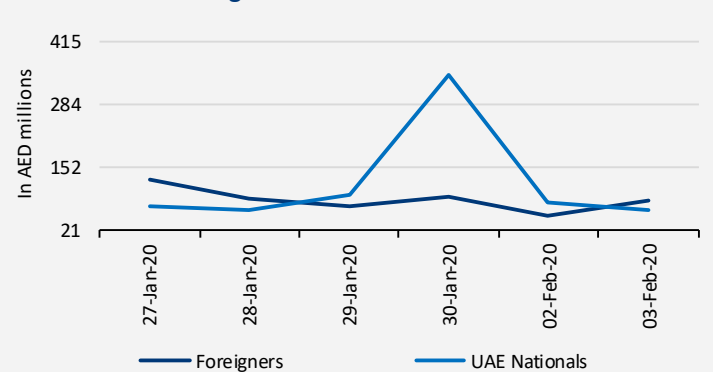
## Abu Dhabi Foreign Ownership Limit

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%	14.56%
AD Islamic Bank	No	25.00%	6.98%
AD National Hotels	Yes	25.00%	0.98%
AD National Insurance	Yes	0.00%	0.18%
AD Ship Building	Yes	49.00%	1.45%
Fujairah National Insurance	No	0.00%	0.00%
AGTHIA GROUP PJSC	Yes	25.00%	10.64%
Al Khazna Insurance	Yes	25.00%	5.01%
Al Ain Al Ahlia Insurance	No	0.00%	0.00%
ALDAR Properties	Yes	49.00%	27.26%
Arkan Building Materials	No	49.00%	2.71%
Al Wathba Insurance	No	0.00%	1.17%
Green Crescent Insurance	Yes	49.00%	31.64%
Bank of Sharjah	Yes	30.00%	18.72%
Commercial Bank International	Yes	49.00%	48.99%
Dana Gas	Yes	49.00%	53.49%
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%	5.05%
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%	16.56%
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%	34.29%
MANZEL Real Estate	Yes	49.00%	18.98%
Methaq Takaful Insurance	Yes	25.00%	23.78%
National Bank of Fujairah	No	0.00%	0.00%
National Bank of Um Al-Qaiwain	No	10.00%	0.92%

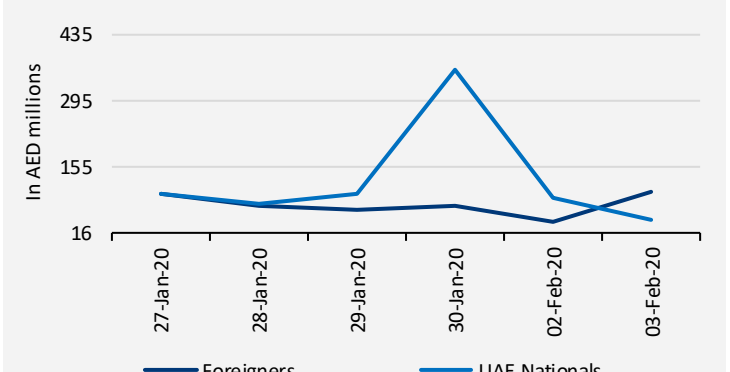
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
National Marine Dredging	Yes	0.00%	0.05%
Oman & Emirates Holding	Yes	0.00%	0.09%
Ooredoo	Yes	100.00%	87.68%
Umm Al-Qaiwain Cement	Yes	49.00%	9.48%
RAK Cement	Yes	49.00%	29.11%
RAK Ceramic	Yes	49.00%	52.53%
RAK Properties	Yes	49.00%	26.66%
RAK White Cement	Yes	49.00%	18.40%
RAK Poultry & Feeding	Yes	14.00%	15.91%
Sharjah Cement	Yes	15.00%	2.05%
Sharjah Group Company	Yes	49.00%	22.12%
Sharjah Islamic Bank	Yes	0.00%	18.93%
Sharjah Insurance	Yes	0.00%	0.00%
Sudatel	Yes	100.00%	76.29%
The National Investor company	No	0.00%	0.01%
United Arab Bank	Yes	49.00%	46.99%
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%	3.85%
Waha Capital PJSC	Yes	49.00%	4.43%
National Takaful Company	Yes	25.00%	12.75%
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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