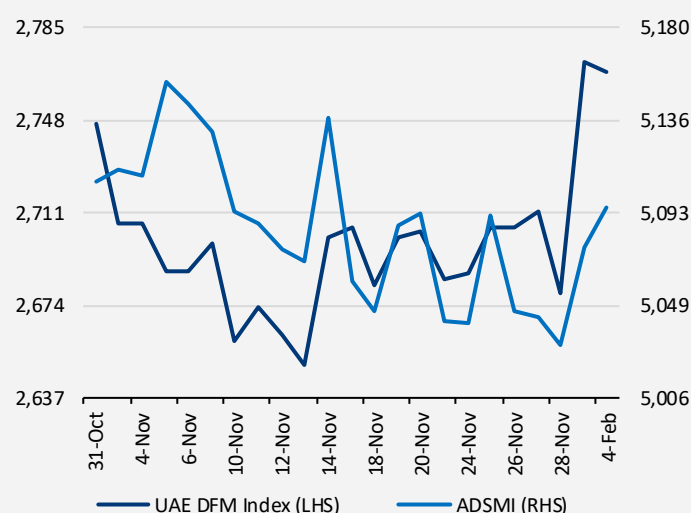


GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD % Chg	1M % Chg	1Y % Chg	P/E Multiple (x)
Abu Dhabi Securities Market General	5095.52 ↑	18.85	0.37%	0.39%	1.34%	-0.81%	15.72
UAE DFM Index	2767.46 ↓	-3.85	-0.14%	0.09%	3.10%	8.83%	12.94
Bahrain BSE index	1663.54 ↑	1.04	0.06%	3.31%	5.58%	18.51%	13.21
Kuwait Main Market Index	4884.82 ↑	19.60	0.40%	-2.17%	2.22%	1.67%	12.92
Saudi Arabia TASI	8138.40 ↑	25.71	0.32%	-2.99%	-0.68%	-5.63%	22.05
Oman MSM30 Index	4145.05 ↑	29.55	0.72%	4.12%	3.81%	-0.58%	7.68
Qatar DSM Index	10270.06 ↑	18.54	0.18%	-1.49%	-0.16%	-4.16%	14.83

UAE Indices



UAE Market Commentary

- UAE equity markets ended mixed yesterday, as gains in energy, financial and banking sector stocks, were offset by losses in industrial and property sector stocks.
- Energy sector stocks, Abu Dhabi National Energy Co. and Dana Gas climbed 14.9% and 0.6%, respectively. Lenders, Invest bank and Abu Dhabi Commercial Bank gained 3.0% and 1.5%, respectively, while peers, First Abu Dhabi Bank and Abu Dhabi Islamic Bank rose 0.7% and 0.2%, respectively. Financial sector stocks, Dar Al Takaful, Dubai Investments and Amanat Holdings increased 5.6%, 2.3% and 2.0%, respectively.
- On the losing side, industrial sector stocks, Arabtec Holding and National Marine Dredging Co. dropped 10.0%, each, while peers, National Central Cooling Co. and Air Arabia dropped 2.9% and 2.7%, respectively. Real estate sector stocks, Eshraq Investments, Deyaar Development and Emaar Malls decreased 2.9%, 2.3% and 1.7%, respectively, while peers, Emaar Properties and RAK Properties fell 1.2% and 0.7%, respectively.
- National Central Cooling Co. announced that it is considering acquiring Emaar Properties' district cooling business and has appointed HSBC to advise on the purchase.
- DP World announced that it handled 71.2 million TEU (twenty-foot equivalent units) across its global portfolio of container terminals in 2019. Furthermore, its like-for-like gross volumes in the 4Q 2019 accelerated to 2.1% with growth driven by Asia Pacific and Africa.
- The Abu Dhabi Securities Exchange (ADX) general index closed 0.4% higher at 5,095.5, while the Dubai Financial Market index ended 0.1% lower at 2,767.5.

Upcoming UAE Economic Events This Week

Release Date	Event	Month	Survey	Actual	Prior	Revised	Relevance
02 Feb-09 Feb	CPI YoY	Dec	-	-	-1.44%	-	High

Company Events This Week

Dubai

Date	Company	Event
2/2/2020	-	-
2/3/2020	Mashreqbank PSC	Q4
2/4/2020	Dubai Investments PJSC, Oman Insurance Co PSC	Q4
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	International Holdings Co PJSC, 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

ARAMEX



- The stock closed higher for the second consecutive session yesterday to end at AED3.61, following a high at AED3.64.
- A possible signal line crossover from below by the daily MACD, along with the RSI and stochastic oscillators heading towards the north, reflects at a positive technical outlook. Adding to it, the weekly MACD is trading with a positive showing, accompanied by the RSI and stochastic oscillators moving upwards, further endorses the above stance.
- Important resistance is placed at the AED3.66 level, followed by the daily upper Bollinger band (currently placed at AED3.71) and 100day SMA (currently placed at AED3.75). A break above the latter might lead to further bullish momentum in the stock.
- On the contrary, immediate support is located at the AED3.58 level, followed by the 20day SMA (currently placed at AED3.56) and AED3.50 levels.

Arabtec Holding



- The stock formed a long bearish candlestick pattern yesterday and closed below the daily lower Bollinger band (currently placed at AED0.925) at AED0.900.
- Presently, the daily MACD is trading with a downside bias, along with the RSI and stochastic oscillators trading in their oversold zones, hints at a bearish momentum in the stock. In addition, the weekly MACD is placed below its centreline, accompanied by the RSI and stochastic oscillators sharply moving downwards, further supports the above view.
- Crucial support aligns at the AED0.840 level, a breach below which might trigger further bearishness in the stock, clearing its way for the AED0.825 and psychological AED0.800 levels.
- However, the daily lower Bollinger band crossover suggests at a possible recovery in the near term. Key resistance resides at the AED0.950 level, followed by the AED1.020 level, followed by the AED1.080 levels.

DAMAC Properties Dubai Co.



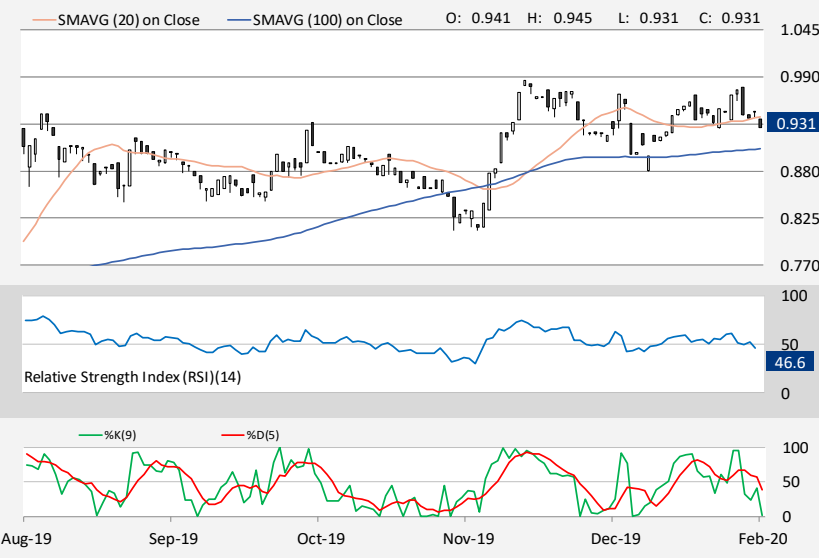
- The stock posted mild losses in the previous session and finished at AED0.689, after hitting a low at AED0.675.
- As of now, the weekly MACD is trading with a slightly upside tone, accompanied by the stochastic oscillator heading towards the north, indicates the presence of positive momentum in the stock. Key technical obstacle is observed at the AED0.701 level, followed by the AED0.717 and AED0.730 levels. A break and stability above the latter might lead to positive momentum in the stock.
- However, the daily RSI and stochastic oscillators are trading with a bearish showing, suggesting that the room for downside still exists. Key technical support is aligned at the AED0.675 level, followed by the AED0.663 and AED0.652 levels. A breach below the latter might lead to further negative momentum in the stock.

DXB Entertainments



- The stock finished in the green in the previous session and closed at AED0.185.
- As of now, the weekly MACD is trading in its negative territory, coupled with the RSI indicator trading below its midline, hints at a negative momentum in the stock. In addition, the daily MACD is trading with a weak showing, along with the RSI and stochastic oscillators pointing towards the south, further affirms the above view.
- Crucial support is situated at the AED0.180 level, followed by the AED0.177 and AED0.173 levels. A move back below the latter might generate negativity in the stock.
- On the bright side, key technical resistance is located at the AED0.188 level, followed by the 50day SMA (currently placed at AED0.193) and the AED0.195 levels. A surge above the latter might generate further positive momentum in the stock.

Dubai Financial Market



- The stock posted moderate losses in the last session to end at AED0.931.
- As of now, the daily MACD is trading with a downside bias, along with the RSI and stochastic oscillators trading below their 50 lines, hints at likely negative momentum in the coming session. In addition, the weekly MACD is moving downwards, accompanied by the RSI and stochastic oscillators heading towards the south, further elaborates the above view.
- Crucial support is seen at the AED0.920 level, followed by the AED0.910 and AED0.900 levels. A move back below the latter might lead to further bearish momentum in the stock.
- On the other hand, key technical barrier is observed at the AED0.942 level, followed by the AED0.953 and AED0.968 levels. A break above the latter might generate positive momentum in the stock.

GFH Financial Group

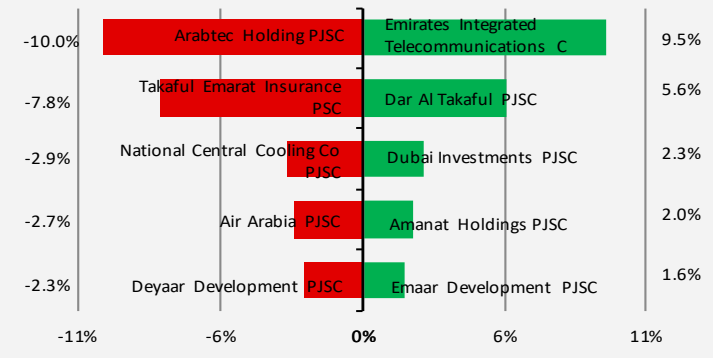


- The stock rose for the sixth consecutive session yesterday and finished above the daily upper Bollinger band (currently located at AED0.875) at AED0.888.
- At present, the daily MACD is trading in its positive territory, coupled with the RSI indicator pointing towards the north, indicates a positive technical picture. Adding to it, a signal line crossover from below by the weekly MACD, along with the RSI and stochastic oscillators moving upwards, further confirms the above view.
- Important resistance is situated at the AED0.905 level, followed by the AED0.919 and AED0.928 levels. A break above the latter might lead to bullishness in the stock.
- However, the daily upper Bollinger band crossover suggest at a possible trend reversal in the near term. Key intraday support aligns at the AED0.875 level, followed by the 50day SMA (currently placed at AED0.856) and AED0.847 levels.



Dubai

Top Gainers & Losers



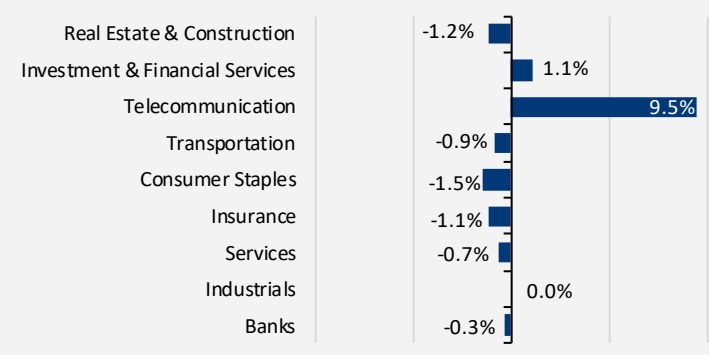
Top Volume

Company	Volume
Arabtec Holding PJSC	11,079,230
Deyaar Development PJSC	10,845,559
Dubai Investments PJSC	8,740,140
Union Properties PJSC	6,301,847
Emaar Malls Group PJSC	4,583,689

Volume Gainers

Company	Change (%)
Dar Al Takaful PJSC	512%
SHUAA Capital PSC	475%
Islamic Arab Insurance Co	468%
Amanat Holdings PJSC	405%
Emirates Integrated Telecommunications Co PJSC	207%

Sector Performance



Market Overview

	04-Feb-20	03-Feb-20	Change	% Change
Index (Last)	2767.5	2771.3	-3.8	-0.1%
Volume (000's)	96069.0	97384.0	-1315.0	-1.4%
Deals	2533.0	2174.0	359.0	16.5%
Value (mill)	157.5	147.8	9.7	6.6%
Company Traded	31.0	33.0	-2.0	-6.1%
Gainers	8.0	19.0	-11.0	-57.9%
Laggards	19.0	11.0	8.0	72.7%
No Change	4.0	3.0	1.0	33.3%

52 Week High

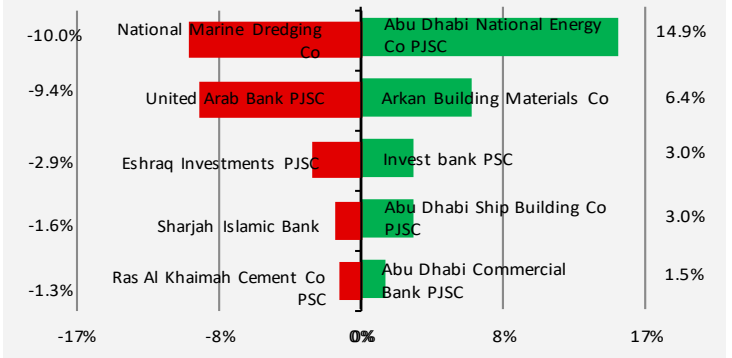
2951.6

52 Week Low

2475.5

Abu Dhabi

Top Gainers & Losers



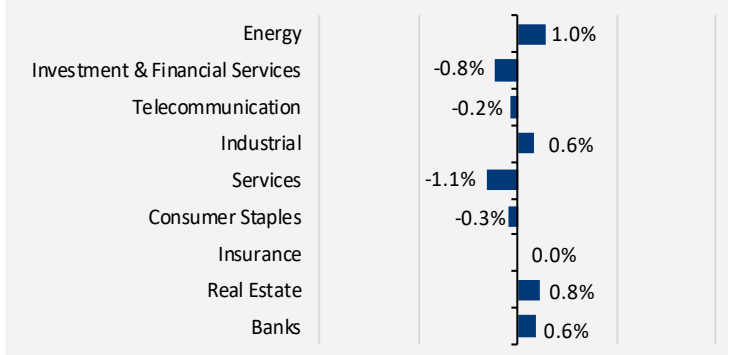
Top Volume

Company	Volume
Arkan Building Materials Co	13,474,669
Dana Gas PJSC	4,221,454
Aldar Properties PJSC	4,149,813
Abu Dhabi Commercial Bank PJSC	2,154,663
Eshraq Properties Co PJSC	2,081,100

Volume Gainers

Company	Change (%)
Ras Al Khaimah Cement Co PSC	29597%
Arkan Building Materials Co	2800%
National Marine Dredging Co	1198%
Agthia Group PJSC	193%
Dana Gas PJSC	74%

Sector Performance



Market Overview

	04-Feb-20	03-Feb-20	Change	% Change
Index (Last)	5095.5	5076.7	18.8	0.4%
Volume (000's)	41942.0	26271.0	15671.0	59.7%
Deals	2464.0	2042.0	422.0	20.7%
Value (mill)	152.4	131.1	21.3	16.3%
Company Traded	25.0	23.0	2.0	8.7%
Gainers	11.0	12.0	-1.0	-8.3%
Laggards	11.0	6.0	5.0	83.3%
No Change	3.0	5.0	-2.0	-40.0%

52 Week High

5426.3

52 Week Low

4671.0



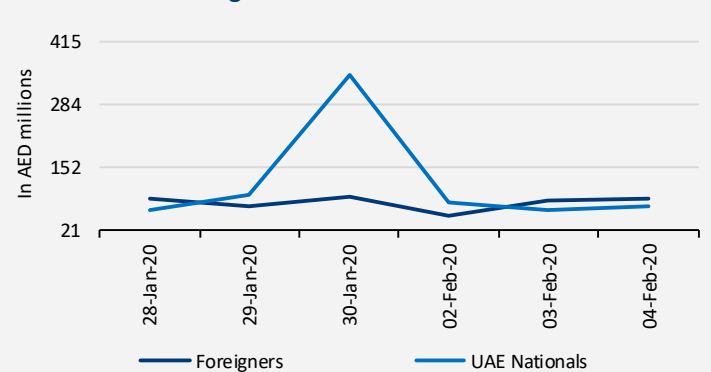
Abu Dhabi Foreign Ownership Limit

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%	14.62%
AD Islamic Bank	No	25.00%	6.99%
AD National Hotels	Yes	25.00%	0.98%
AD National Insurance	Yes	0.00%	0.18%
AD Ship Building	Yes	49.00%	1.38%
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%	27.25%
Arkan Building Materials	No	49.00%	2.50%
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%	53.48%
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%	5.06%
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%	23.86%
National Bank of Fujairah	No	0.00%	0.00%
National Bank of Um Al-Qaiwain	No	10.00%	0.92%

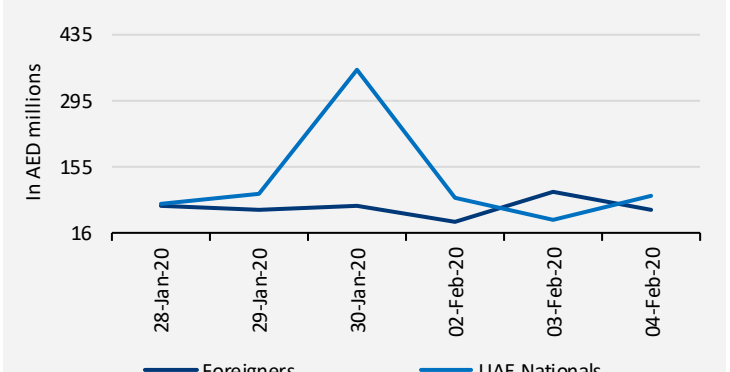
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
National Marine Dredging	Yes	0.00%	0.05%
Oman & Emirates Holding	Yes	0.00%	0.09%
Ooredoo	Yes	100.00%	87.68%
Umm Al-Qaiwain Cement	Yes	49.00%	9.48%
RAK Cement	Yes	49.00%	29.11%
RAK Ceramic	Yes	49.00%	52.53%
RAK Properties	Yes	49.00%	26.66%
RAK White Cement	Yes	49.00%	18.47%
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%	18.94%
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%	4.50%
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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