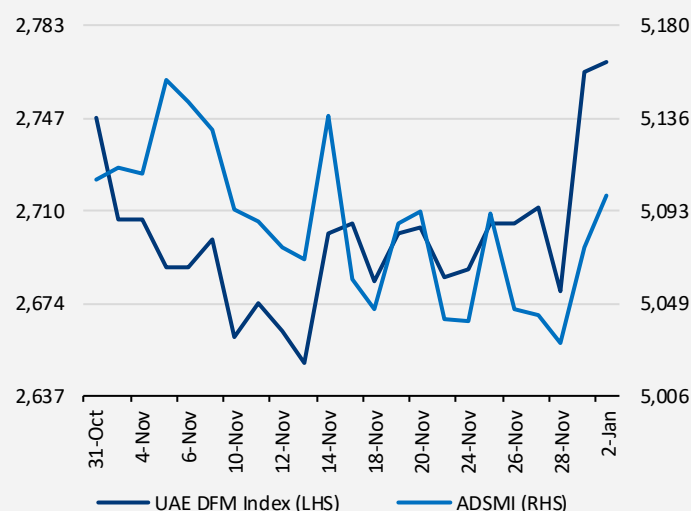


GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)
Abu Dhabi Securities Market General	5100.27 ↑	24.49	0.48%	0.48%	1.38%	4.13%	15.61
UAE DFM Index	2769.09 ↑	4.23	0.15%	0.15%	3.37%	9.62%	10.99
Bahrain BSE index	1612.05 ↑	1.86	0.12%	0.12%	4.64%	21.59%	12.83
Kuwait Main Market Index	4910.69 ↑	15.94	0.33%	-1.66%	2.63%	2.89%	12.76
Saudi Arabia TASI	8397.01 ↑	38.16	0.46%	0.09%	6.52%	7.24%	22.56
Oman MSM30 Index	4005.06 ↑	6.18	0.15%	0.60%	-1.28%	-6.33%	7.56
Qatar DSM Index	10511.70 ↑	86.19	0.83%	0.83%	3.20%	1.56%	15.27

UAE Indices



UAE Market Commentary

- UAE equity markets ended higher on Thursday, supported by gains in financial, property and banking sector stocks.
- Financial sector stock, Dar Al Takaful jumped 6.6%, while its peers SHUAA Capital, Dubai Investments, Amanat Holdings and Amlak Finance rose 1.0%, 0.8%, 0.6% and 0.4%, respectively.
- Real estate sector stocks, Emaar Malls and Emaar Properties increased 1.6% and 0.8%, respectively, while their peers Aldar Properties and RAK Properties advanced 0.5% each.
- Lenders, First Abu Dhabi Bank, Sharjah Islamic Bank and Dubai Islamic Bank rose 0.9%, 0.8% and 0.4%, respectively.
- Dubai Islamic Bank has signed a partnership deal with the Business Registration and Licensing sector in the Department of Economic Development to ensure provision of banking services to Instant License holders.
- The board of Islamic Arab Insurance Co. announced its decision to put an end to the accumulated losses by offsetting it through the future annual profits without reducing the capital.
- The Abu Dhabi Securities Exchange (ADX) general index closed 0.5% higher at 5,100.3, while the Dubai Financial Market index ended 0.2% higher at 2,769.1.

Upcoming UAE Economic Events This Week

Release Date	Event	Month	Survey	Actual	Prior	Revised	Relevance
02 Jan-09 Jan	CPI YoY	Nov	-	-	-1.86%	-	High
06 Jan	IHS Markit UAE PMI	Dec	-	-	50.30	-	Medium

Company Events This Week

Dubai

Date	Company	Event
1/5/2020	-	-
1/6/2020	-	-
1/7/2020	-	-
1/8/2020	-	-
1/9/2020	-	-

Abu Dhabi

Date	Company	Event
1/5/2020	-	-
1/6/2020	-	-
1/7/2020	-	-
1/8/2020	-	-
1/9/2020	-	-

Dubai Islamic Insurance and Reinsurance Co.



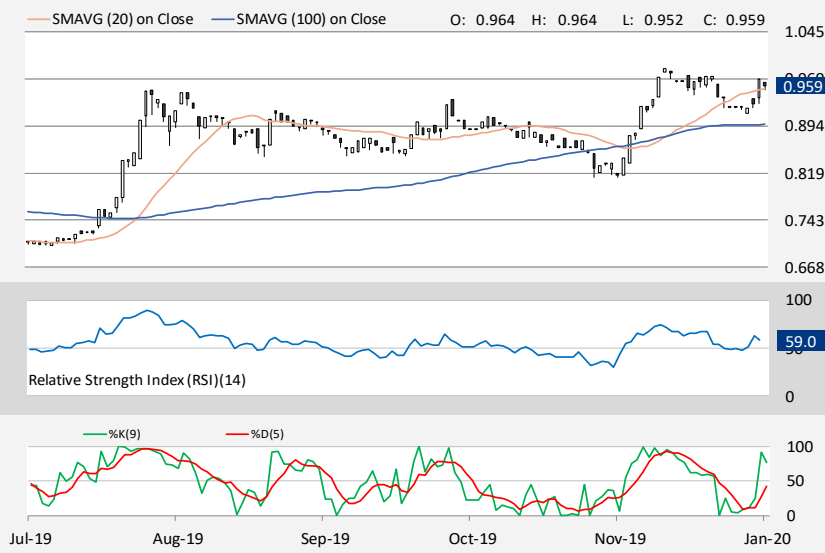
- The stock traded higher on Thursday to close at AED0.432, after notching a high at AED0.444.
- As of now, the weekly MACD is pointing towards the north, along with the stochastic indicator placed near its overbought territory, reflects a positive technical outlook. Adding to it, the daily MACD and RSI oscillators are trading with a positive showing, further endorsing the above stance.
- Key technical resistance is located at the AED0.440 level, followed by the AED0.447 and the daily upper Bollinger band (currently placed at AED0.456). A sustained break above the latter might generate further upside momentum in the stock.
- Meanwhile, crucial support is placed at the AED0.425 level, followed by the AED0.417 and the daily lower Bollinger band (currently placed at AED0.409). A breach below the latter might trigger negativity in the stock.

Dubai Islamic Bank



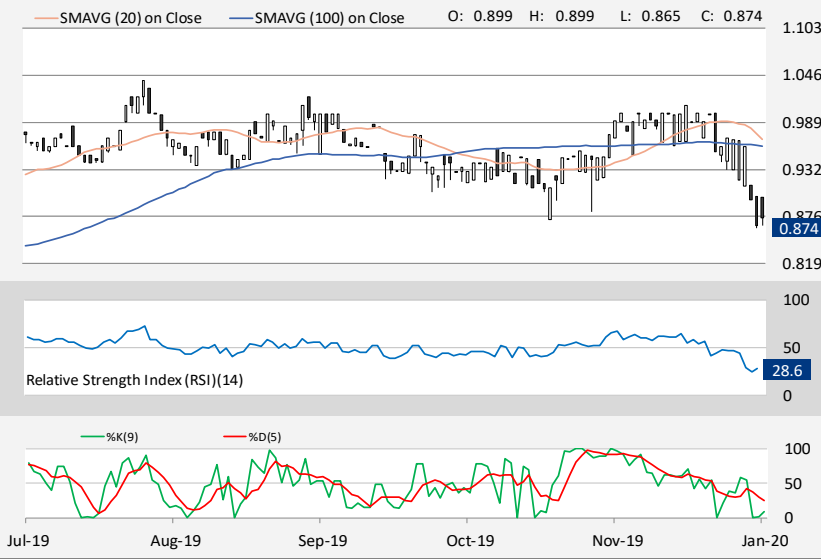
- The stock traded in the red on Thursday and settled at AED5.53, following a low at AED5.51.
- Presently, the weekly MACD and RSI indicators are heading towards the north, accompanied by the stochastic indicator tranquil in its overbought territory, hints the presence of bullish momentum in the stock. Likewise, the daily MACD and RSI oscillators are placed at a higher level above their midlines, further affirming the above view.
- Important resistance is situated at the AED5.56 level, followed by the daily upper Bollinger band (currently placed at AED5.59) and the AED5.64 level. A surge above the latter might generate positive momentum in the stock.
- On the flipside, immediate support is seen at the AED5.47 level, followed by the AED5.40 and AED5.34 levels. A move back below the latter might lead to further acceleration to the downside.

Dubai Financial Market



- The stock posted mild losses in Thursday's session to end at AED0.959, after nudging a low at AED0.952.
- Currently, the daily MACD is trading with an upside tone, coupled with the stochastic indicator attempting to move out of its oversold region, hints the presence of positive momentum in the stock. In addition, the weekly MACD and RSI oscillators are directing towards the north, further elaborating the above stance.
- Key technical obstacle is placed at the AED0.970 level, followed by the AED0.982 and the daily upper Bollinger band (currently placed at AED0.995). A break above the latter might generate positivity in the stock.
- On the contrary, intraday support is positioned at the AED0.943 level, followed by the AED0.922 and the 50day SMA (currently placed at AED0.905). A move back below the latter might lead to further downside momentum in the stock.

SHUAA Capital



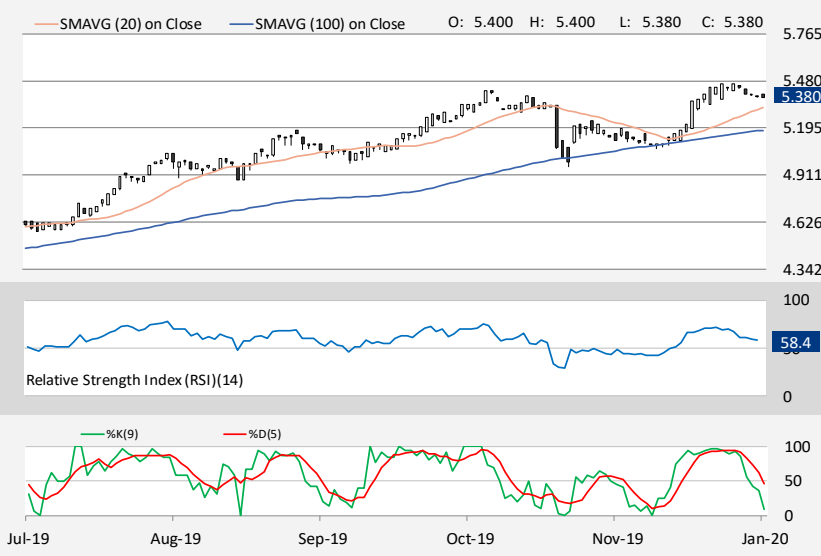
- The stock traded in the negative territory on Thursday and closed below the daily lower Bollinger band (currently placed at AED0.886) at AED0.874, following a low at AED0.865.
- Presently, the daily MACD is trading with a negative tone, coupled with the stochastic indicator placed in its oversold region, indicates a bearish technical outlook. Additionally, the weekly momentum oscillators are heading towards the south, further supporting the above stance.
- Key support is located at the AED0.862 level, followed by the AED0.849 and AED0.825 levels. A breach below the latter might lead to further bearishness in the stock.
- However, a daily lower Bollinger band crossover suggests at possible recovery in the stock. Crucial resistance resides at the AED0.899 level, followed by the AED0.910 and AED0.919 levels. A break above the latter might reverse the main trend to bullish.

Abu Dhabi Commercial Bank



- The stock traded in the green in Thursday's session to close at AED7.89.
- As of now, the weekly MACD and RSI are trading with a positive showing, along with the stochastic indicator placed above its 50line, reflects a bullish technical scenario. Key technical barrier is observed at the AED7.94 level, followed by the AED7.99 and AED8.08 levels. A break and stability above the latter might trigger further bullishness in the stock.
- However, the daily MACD is pointing towards the south, accompanied by the RSI and stochastic oscillators showing loss of upward potential, suggests that the upside might remain limited. Immediate support is located at the AED7.81 level, followed by the 20day SMA (currently placed at AED7.74) and the AED7.68 level. A move back below the latter might generate negative momentum in the stock.

Abu Dhabi Islamic Bank

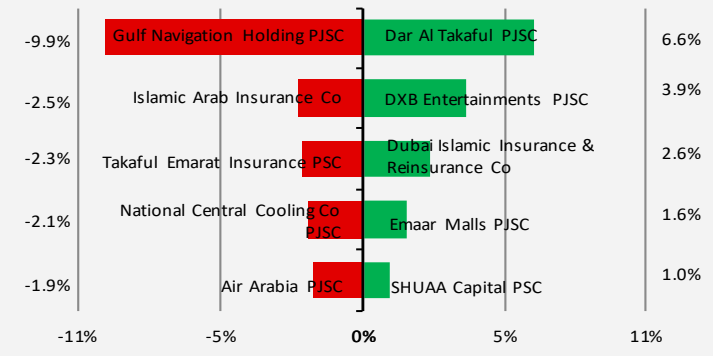


- The stock recorded marginal losses on Thursday to end at AED5.38.
- A recent signal line crossover from above by the daily MACD, along with the stochastic and RSI oscillators trading with a downside bias, hints at likely bearish momentum in the coming session. Key intraday support is seen at the 20day SMA (currently trading at AED5.32), followed by the 50day SMA (currently placed at AED5.27) and the AED5.23 level. A breach below the latter might trigger further negative momentum in the stock.
- However, the weekly MACD is tranquil above its centreline, coupled with the stochastic indicator moving upwards, suggests that the downside might remain limited. Immediate resistance is observed at the AED5.44 level, followed by the AED5.49 and AED5.53 levels. A surge above the latter might lead to positivity in the stock.



Dubai

Top Gainers & Losers



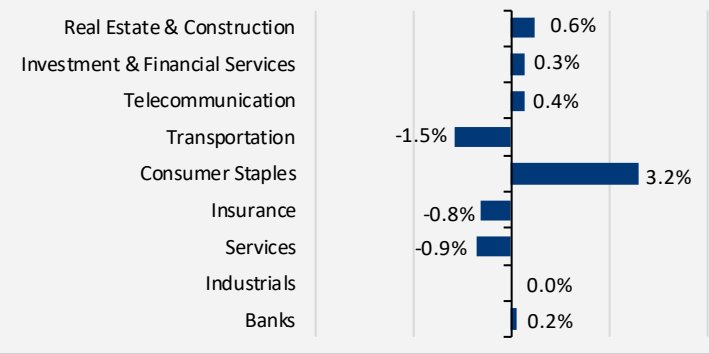
Top Volume

Company	Volume
Gulf Navigation Holding PJSC	4,642,872
Deyaar Development PJSC	1,941,145
Emaar Properties PJSC	1,790,414
Union Properties PJSC	1,620,780
Dubai Financial Market PJSC	1,528,328

Volume Gainers

Company	Change (%)
Dubai Islamic Insurance & Reinsurance Co	413%
Aramex PJSC	199%
Arabtec Holding PJSC	95%
Gulf Navigation Holding PJSC	73%
Takaful Emarat Insurance PSC	27%

Sector Performance



Market Overview

	02-Jan-20	31-Dec-19	Change	% Change
Index (Last)	2769.1	2764.9	4.2	0.2%
Volume (000's)	30428.0	156853.0	-126425.0	-80.6%
Deals	736.0	1783.0	-1047.0	-58.7%
Value (mill)	39.8	305.4	-265.6	-87.0%
Company Traded	30.0	33.0	-3.0	-9.1%
Gainers	14.0	14.0	0.0	0.0%
Laggards	11.0	16.0	-5.0	-31.3%
No Change	5.0	3.0	2.0	66.7%

52 Week High

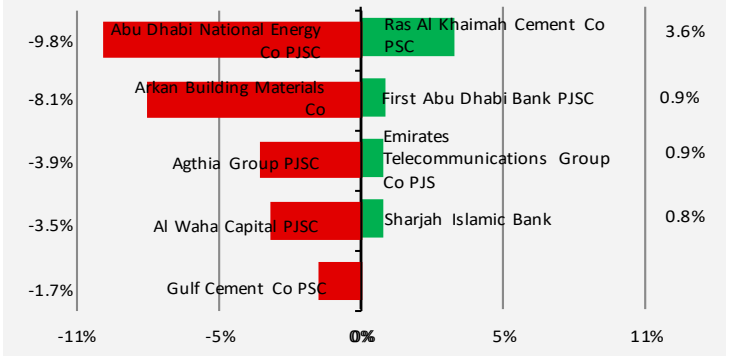
2951.6

52 Week Low

2475.5

Abu Dhabi

Top Gainers & Losers



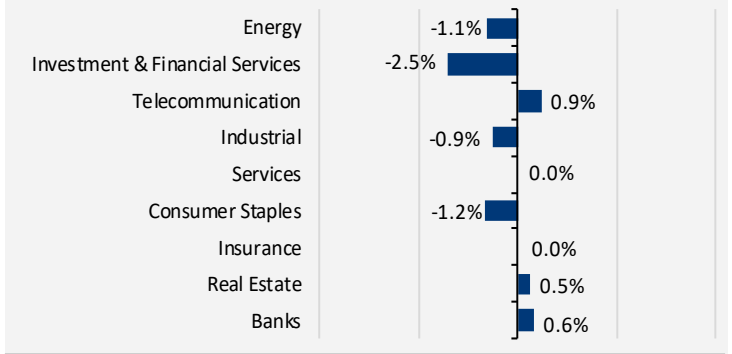
Top Volume

Company	Volume
Abu Dhabi National Energy Co PJSC	24,742,940
Abu Dhabi Islamic Bank PJSC	1,750,557
Dana Gas PJSC	1,322,626
Aldar Properties PJSC	1,119,668
International Fish Farming Holding Co PJSC	1,000,000

Volume Gainers

Company	Change (%)
Abu Dhabi National Energy Co PJSC	12461%
Bank of Sharjah	580%
Abu Dhabi Islamic Bank PJSC	-5%
Ras Al Khaimah Cement Co PSC	-33%
Methaq Takaful Insurance Co PSC	-36%

Sector Performance



Market Overview

	02-Jan-20	31-Dec-19	Change	% Change
Index (Last)	5100.3	5075.8	24.5	0.5%
Volume (000's)	39119.0	115500.0	-76381.0	-66.1%
Deals	573.0	1578.0	-1005.0	-63.7%
Value (mill)	52.5	441.9	-389.4	-88.1%
Company Traded	23.0	30.0	-7.0	-23.3%
Gainers	8.0	12.0	-4.0	-33.3%
Laggards	12.0	11.0	1.0	9.1%
No Change	3.0	7.0	-4.0	-57.1%

52 Week High

5426.3

52 Week Low

4671.0

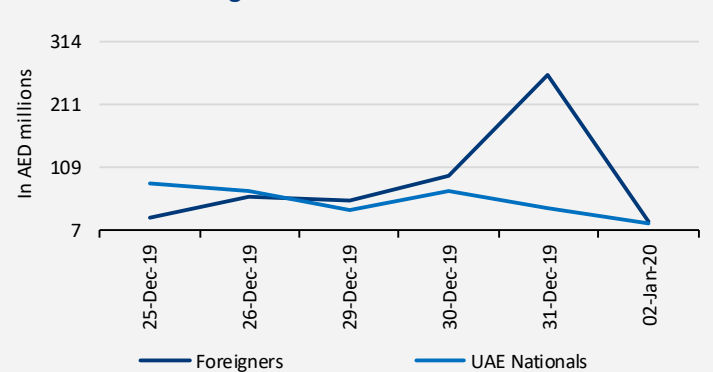
Abu Dhabi Foreign Ownership Limit

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%	6.58%
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%	11.24%
Al Khazna Insurance	Yes	25.00%	5.01%
Al Ain Al Ahlia Insurance	No	0.00%	0.00%
ALDAR Properties	Yes	49.00%	27.40%
Arkan Building Materials	No	49.00%	2.70%
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%	53.62%
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%	5.09%
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%	16.68%
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%	23.73%
National Bank of Fujairah	No	0.00%	0.00%
National Bank of Um Al-Qaiwain	No	10.00%	0.92%

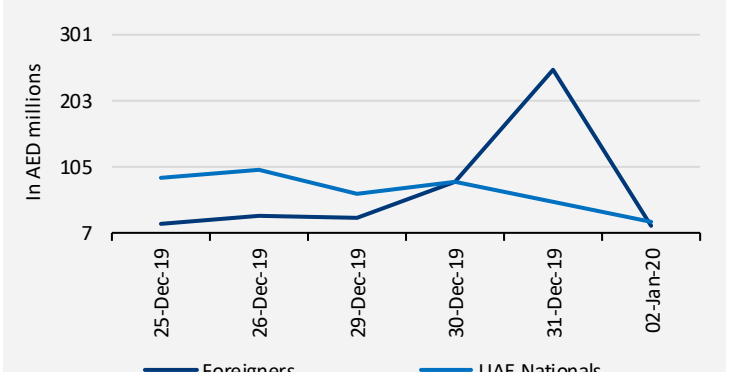
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
National Marine Dredging	Yes	0.00%	0.05%
Oman & Emirates Holding	Yes	0.00%	0.09%
Ooredoo	Yes	100.00%	87.68%
Umm Al-Qaiwain Cement	Yes	49.00%	9.48%
RAK Cement	Yes	49.00%	29.11%
RAK Ceramic	Yes	49.00%	52.59%
RAK Properties	Yes	49.00%	26.73%
RAK White Cement	Yes	49.00%	18.39%
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%	18.89%
Sharjah Insurance	Yes	0.00%	0.00%
Sudatel	Yes	100.00%	76.27%
The National Investor company	No	0.00%	0.01%
United Arab Bank	Yes	49.00%	46.98%
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%	12.73%
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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