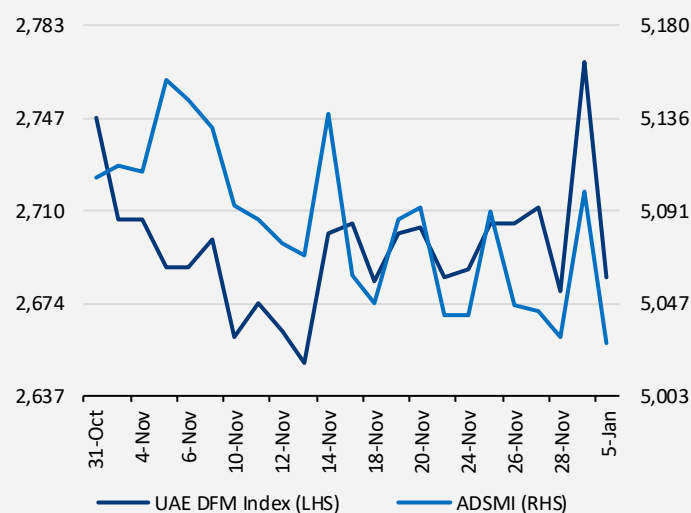


GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)
Abu Dhabi Securities Market General	5027.96	↓ -72.30	-1.42%	-0.94%	-0.31%	2.53%	15.39
UAE DFM Index	2684.24	↓ -84.85	-3.06%	-2.92%	-0.36%	6.04%	10.65
Bahrain BSE index	1575.67	↓ -36.37	-2.26%	-2.14%	1.69%	18.40%	12.54
Kuwait Main Market Index	4778.93	↓ -131.76	-2.68%	-4.30%	-0.98%	0.40%	12.42
Saudi Arabia TASI	8193.72	↓ -203.29	-2.42%	-2.33%	1.17%	3.30%	21.99
Oman MSM30 Index	3992.88	↓ -12.18	-0.30%	0.29%	-0.82%	-7.19%	7.54
Qatar DSM Index	10286.31	↓ -225.39	-2.14%	-1.34%	-0.88%	-0.64%	14.95

UAE Indices



UAE Market Commentary

- UAE equity markets ended significantly lower yesterday, weighed down by losses in financial, insurance and property sector stocks.
- Financial sector stocks, SHUAA Capital and Amanat Holdings plummeted 9.6% and 8.9%, respectively, while their peers Amlak Finance and Al Waha Capital dropped 6.7%, each.
- Insurance sector stocks, Islamic Arab Insurance Co., Dubai National Insurance & Reinsurance and Takaful Emarat Insurance dropped 8.6%, 7.6% and 6.3%, respectively.
- Real estate sector stocks, DAMAC Properties Dubai Co, Deyaar Development, Eshraq Properties Co. and Aldar Properties decreased 7.7%, 6.8%, 3.4% and 1.8%, respectively.
- Abu Dhabi Islamic Bank announced it has signed an agreement to provide a \$800.0 million Sharia-compliant financing facility to Oman Shipping Co. to fund two crude oil tankers to support its expansion plans.
- Enoc Group announced that it has inaugurated two service stations at Dubai Hills and Lehabab First, taking its network to 135 stations in the UAE.
- The Abu Dhabi Securities Exchange (ADX) general index closed 1.4% lower at 5,028.0, while the Dubai Financial Market index ended 3.1% lower at 2,684.2.

Upcoming UAE Economic Events This Week

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

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	-	-

Emirates NBD



- The stock traded lower in the last session and closed at AED12.60.
- Presently, the daily MACD is trading with a downside bias, along with the RSI and stochastic indicators placed below their 50 lines, hints the presence of negative momentum in the stock. Additionally, the weekly MACD and RSI oscillators are directing towards the south, further elaborating the above stance.
- Intraday support is placed at the AED12.50 level, followed by the AED12.35 and the 100day SMA (currently placed at AED12.21). A breach below the latter might lead to further bearish momentum in the stock.
- On the contrary, crucial resistance is located at 20day SMA (currently trading at AED12.72), followed by the AED12.85 and AED13.00 levels. A break above the latter might lead to positive momentum in the stock.

Emaar Development



- The stock traded in the green in the prior session to end at AED3.75, after notching a high at AED3.86.
- A possible signal line crossover from above by the daily MACD, accompanied by the RSI and stochastic indicators trading with a bearish tone, indicates a weak technical outlook. In addition, the weekly MACD is placed below its centreline, coupled with the RSI indicator pointing towards the south, further affirms the above view.
- Key near-term support is situated at the AED3.68 level, followed by the AED3.60 and AED3.53 levels. A move back below the latter might generate negative momentum in the stock.
- On the flipside, important resistance is situated at the 50day SMA (currently placed at AED3.79), followed by the AED3.87 and AED3.95 levels. A sustained break above the latter might lead to further bullish momentum in the stock.

ARAMEX



- The stock traded lower yesterday and settled below the daily lower Bollinger band at AED3.50.
- A signal line crossover from above by the daily MACD, accompanied by the RSI and stochastic indicators trading near their oversold territories, reflects a negative technical picture. Additionally, the weekly MACD and RSI are placed at a lower level below their centrelines, further validating the above stance.
- Key support is aligned at the AED3.46 level, followed by the AED3.41 and AED3.35 levels. A move back below the latter might lead to further weakness in the stock.
- However, the daily lower Bollinger band crossover suggests at possible recovery in the stock. Crucial resistance is placed at the AED3.56 level, followed by the AED3.60 and the daily upper Bollinger band (currently placed at AED3.66). A surge above the latter might generate positive momentum in the stock.

Amlak Finance



- The stock traded in the negative territory yesterday and settled at AED0.448, following a low at AED0.445.
- A possible negative centreline crossover by the daily MACD, coupled with the RSI and stochastic indicators showing loss of upward potential, hints at possible bearish momentum in the coming session. In addition, the weekly MACD and RSI are trading with a downside bias, accompanied by the stochastic indicator placed below its 50line, further endorses the above view.
- Key support aligns at the AED0.432 level, followed by the daily lower Bollinger band (currently placed at AED0.426) and the AED0.408 level. A breach below the latter might trigger further negativity in the stock.
- Conversely, important resistance resides at the AED0.459 level, followed by the AED0.471 and AED0.486 levels. A break above the latter might generate strength in the stock.

Deyaar Development



- The stock posted considerable losses yesterday to close below the daily lower Bollinger band (currently placed at AED0.349) at AED0.345.
- At present, the daily MACD is trading with a bearish bias, along with the RSI and stochastic indicators trading below their midlines, reflects a negative technical scenario. Also, a possible signal line crossover from above by the weekly MACD, accompanied by the RSI and stochastic moving downwards, further endorses the above stance.
- Immediate support is seen at the AED0.335 level, followed by the AED0.326 and AED0.315 levels. A breach below the latter might lead to further bearishness in the stock.
- On the bright side, important resistance is located at the AED0.355 level, followed by the AED0.363 and AED0.374 levels. A surge above the latter might reverse the main trend to bullish.

Emaar Malls

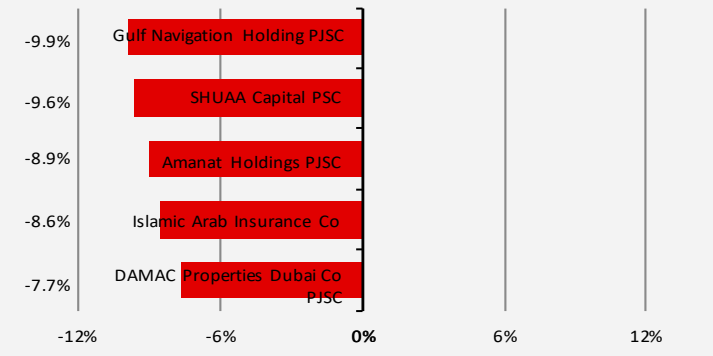


- The stock declined in the previous session and closed below the daily lower Bollinger band at AED1.81, after making a low at AED1.80.
- Currently, the daily MACD and RSI are sharply moving downwards, along with the stochastic indicator placed in its oversold zone, hints the presence of negative momentum in the stock. Additionally, the weekly momentum oscillators are placed at a lower level below their centrelines, further supporting the above view.
- Immediate support is located at the AED1.78 level, followed by the AED1.75 and AED1.72 levels. A breach below the latter might lead to further bearish pressure on the stock.
- On the other hand, key resistance is placed at the 20day SMA (currently placed at AED1.86), followed by the AED1.90 and AED1.96 levels. A break and stability above the latter might lead to positivity in the stock.



Dubai

Top Gainers & Losers



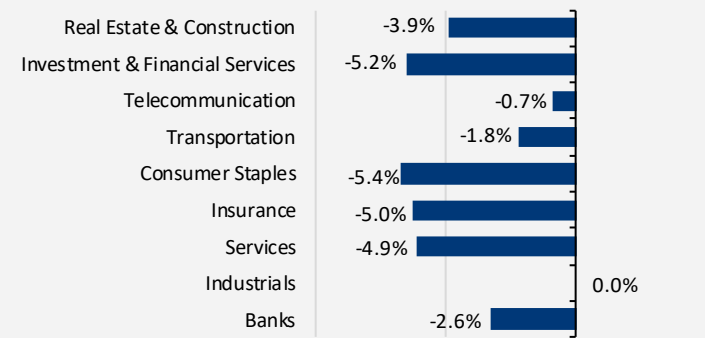
Top Volume

Company	Volume
Deyaar Development PJSC	30,561,531
Union Properties PJSC	14,615,990
DAMAC Properties Dubai Co PJSC	8,655,024
Amlak Finance PJSC	8,432,226
Emaar Properties PJSC	6,783,782

Volume Gainers

Company	Change (%)
National Central Cooling Co PJSC	63602%
Dar Al Takaful PJSC	5112%
Emirates Integrated Telecommunications Co PJSC	2836%
Amanat Holdings PJSC	1825%
Deyaar Development PJSC	1474%

Sector Performance



Market Overview

	05-Jan-20	02-Jan-20	Change	% Change
Index (Last)	2684.2	2769.1	-84.9	-3.1%
Volume (000's)	136964.0	30428.0	106536.0	350.1%
Deals	2721.0	736.0	1985.0	269.7%
Value (mill)	156.5	39.8	116.7	293.3%
Company Traded	33.0	30.0	3.0	10.0%
Gainers	1.0	14.0	-13.0	-92.9%
Laggards	31.0	11.0	20.0	181.8%
No Change	1.0	5.0	-4.0	-80.0%

52 Week High

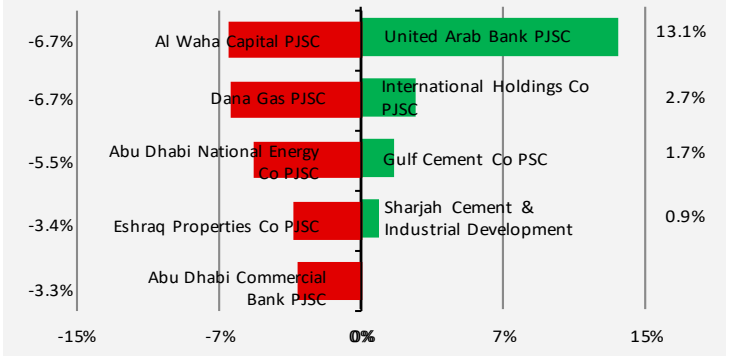
2951.6

52 Week Low

2475.5

Abu Dhabi

Top Gainers & Losers



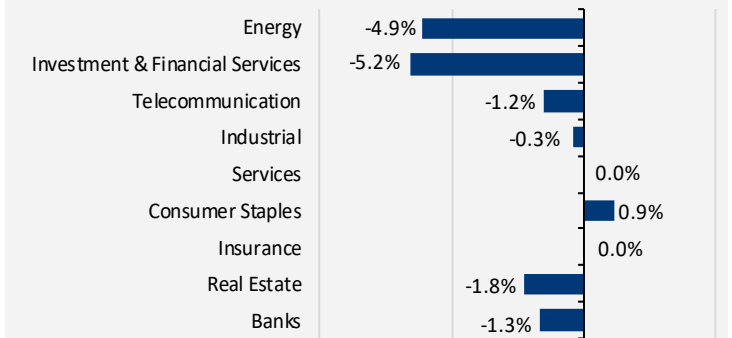
Top Volume

Company	Volume
Dana Gas PJSC	11,016,469
Aldar Properties PJSC	3,518,930
Abu Dhabi Islamic Bank PJSC	2,301,330
RAK Properties PJSC	1,905,824
International Fish Farming Holding Co PJSC	1,467,206

Volume Gainers

Company	Change (%)
Sharjah Islamic Bank	16765%
Arkan Building Materials Co	4900%
Ras Al Khaimah Ceramics	1518%
RAK Properties PJSC	921%
Dana Gas PJSC	733%

Sector Performance



Market Overview

	05-Jan-20	02-Jan-20	Change	% Change
Index (Last)	5028.0	5100.3	-72.3	-1.4%
Volume (000's)	41173.0	39119.0	2054.0	5.3%
Deals	1306.0	573.0	733.0	127.9%
Value (mill)	102.5	52.5	50.0	95.1%
Company Traded	26.0	23.0	3.0	13.0%
Gainers	6.0	8.0	-2.0	-25.0%
Laggards	19.0	12.0	7.0	58.3%
No Change	1.0	3.0	-2.0	-66.7%

52 Week High

5426.3

52 Week Low

4671.0



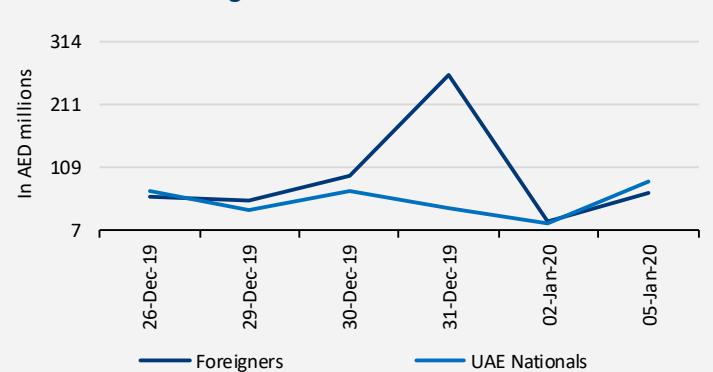
Abu Dhabi Foreign Ownership Limit

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%	6.59%
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%	27.39%
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%	18.71%
Commercial Bank International	Yes	49.00%	48.99%
Dana Gas	Yes	49.00%	53.57%
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%	16.66%
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%

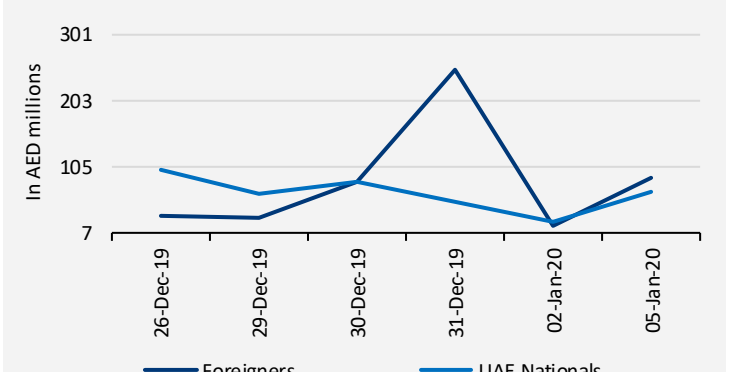
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
National Marine Dredging	Yes	0.00%	0.05%
Oman & Emirates Holding	Yes	0.00%	0.09%
Ooredoo	Yes	100.00%	87.68%
Umm Al-Qaiwain Cement	Yes	49.00%	9.48%
RAK Cement	Yes	49.00%	29.11%
RAK Ceramic	Yes	49.00%	52.59%
RAK Properties	Yes	49.00%	26.77%
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%	18.88%
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%	46.97%
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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