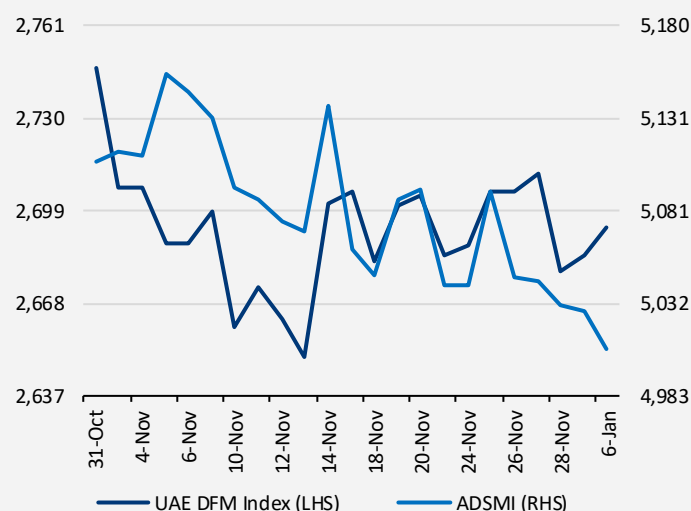


GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)
Abu Dhabi Securities Market General	5007.68 ↓	-20.28	-0.40%	-1.34%	-0.71%	1.49%	15.33
UAE DFM Index	2693.17 ↑	8.93	0.33%	-2.59%	-0.03%	6.25%	10.69
Bahrain BSE index	1584.14 ↑	8.46	0.54%	-1.62%	2.24%	19.03%	12.61
Kuwait Main Market Index	4797.81 ↑	18.88	0.40%	-3.92%	-0.59%	0.67%	12.47
Saudi Arabia TASI	8206.13 ↑	12.41	0.15%	-2.18%	1.33%	1.97%	22.03
Oman MSM30 Index	3951.79 ↓	-41.09	-1.03%	-0.74%	-1.84%	-8.36%	7.46
Qatar DSM Index	10408.16 ↑	121.85	1.18%	-0.17%	0.30%	-0.82%	15.12

UAE Indices



UAE Market Commentary

- UAE equity markets ended mixed yesterday, as gains in material, financial and banking sector stocks, were trimmed by losses in insurance and industrial sector stocks.
- Material sector stocks, Sharjah Cement & Industrial Development and Arkan Building Materials Co. climbed 8.8% and 5.5%, respectively. Financial sector stocks, Amlak Finance, Eshraq Investments, Amanat Holdings and Dar Al Takaful gained 3.8%, 2.6%, 2.0% and 1.9%, respectively, while their peers SHUAA Capital, Al Waha Capital and Dubai Investments rose 1.1%, 1.1% and 0.8%, respectively. Lenders, Dubai Islamic Bank and Abu Dhabi Commercial Bank increased 0.7% each, while Abu Dhabi Islamic Bank added 0.6%.
- On the losing side, insurance sector stocks, Union Insurance Co. and Dubai Islamic Insurance & Reinsurance Co. declined 10.0% and 2.4%, respectively. Industrial sector stocks, Abu Dhabi Ship Building Co., Gulf Navigation Holding, Air Arabia and National Central Cooling Co. dropped 10.0%, 1.6%, 1.3% and 1.1%, respectively.
- Eshraq Investments, at its ordinary general meeting, announced the approved of cross-listing of its shares on the Saudi Stock Exchange (Tadawul).
- The Abu Dhabi Securities Exchange (ADX) general index closed 0.4% lower at 5,007.7, while the Dubai Financial Market index ended 0.3% higher at 2,693.2.

Upcoming UAE Economic Events This Week

Release Date	Event	Month	Survey	Actual	Prior	Revised	Relevance
06 Jan-10 Jan	Dubai CPI YoY	Nov	-	-	-2.80%	-	Low

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

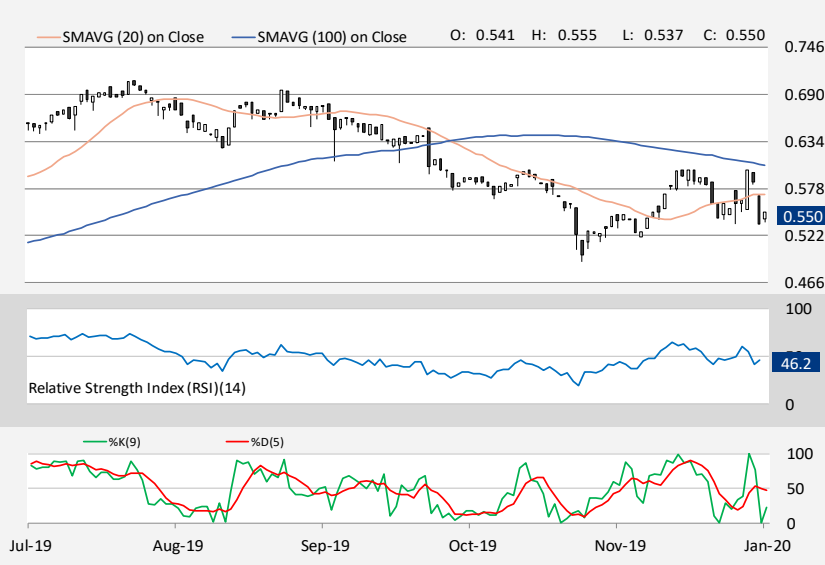
Date	Company	Event
1/5/2020	-	-
1/6/2020	-	-
1/7/2020	-	-
1/8/2020	-	-
1/9/2020	-	-

Arabtec Holding



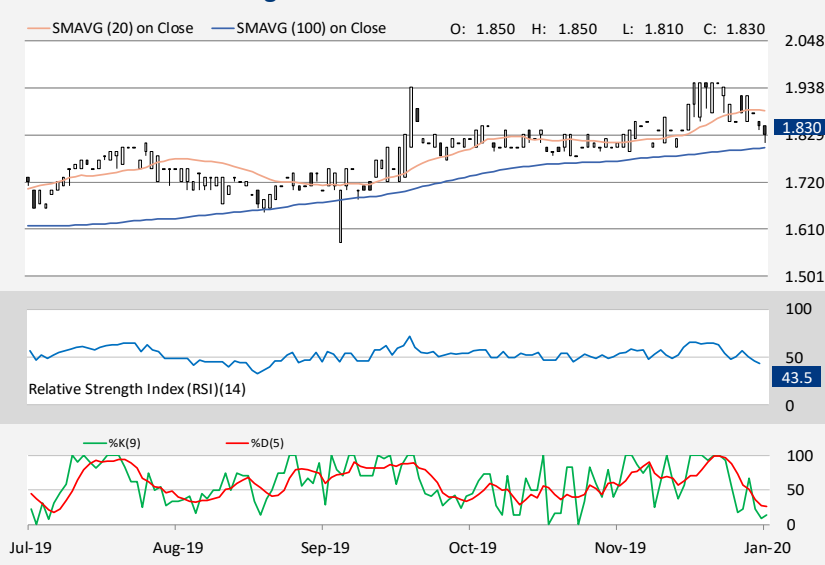
- Following a lower Bollinger crossover on the daily chart, the stock rebounded yesterday and settled at AED1.22, after making a high at AED1.25.
- Currently, a potential signal line crossover from above by the daily MACD, coupled with the stochastic indicator sharply directing towards the south, indicates at a negative momentum in the stock. Adding to it, the weekly MACD and RSI indicators are trading at a lower level, further affirming the above view.
- Key intraday support is seen at the AED1.20 level, followed by the AED1.17 and AED1.15 levels. A move back below the latter might lead to negative momentum in the stock.
- On the flipside, important resistance is aligned at AED1.25 level, followed by the AED1.28 and 20day SMA (currently placed at AED1.32). A break above the latter might trigger further positivity in the stock.

Islamic Arab Insurance Co.



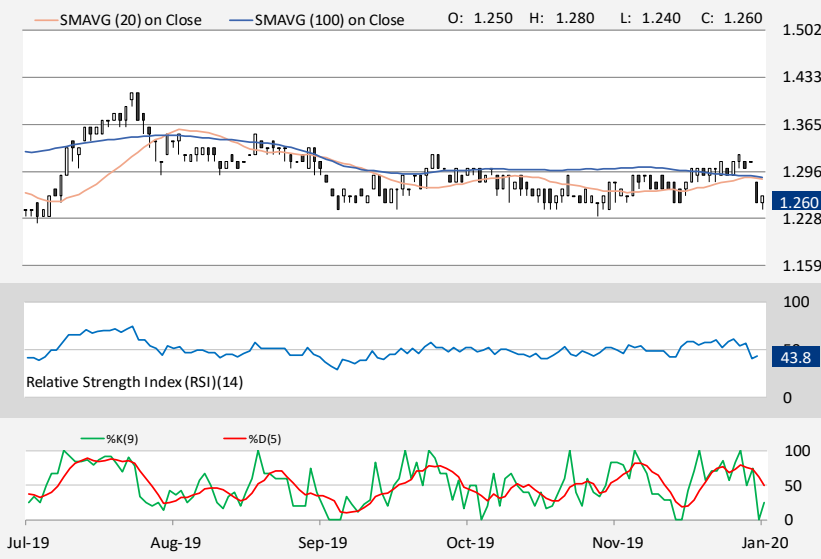
- The stock posted moderate gains in the previous session to end at AED0.550, after notching a high at AED0.555.
- As of now, a negative centreline crossover by the daily MACD, accompanied by the stochastic indicator pointing towards the south, reflects at a negative technical outlook. Additionally, the weekly MACD and RSI indicators are trading with a downside bias, further elaborating the above stance.
- Immediate support is situated at the AED0.537 level, followed by the AED0.525 and AED0.514 levels. A breach below the latter might lead to weakness in the stock.
- On the contrary, key technical barrier is observed at the AED0.542 level, followed by the 20day SMA (currently trading at AED0.571) and AED0.580 levels. A surge above the latter might trigger further positive momentum in the stock.

National Central Cooling Co.



- The stock traded in the red for the second consecutive session yesterday and closed at AED1.83, following a low at AED1.81.
- Presently, the daily MACD and RSI oscillators are trading with a negative bias, along with the stochastic indicator placed in its oversold territory, reflects at a likely bearish momentum in the stock. Additionally, a possible signal line crossover from above by the weekly MACD, accompanied by the RSI and stochastic indicators sharply heading towards the south, further validates the above stance.
- Key support resides at the AED1.81 level, followed by the daily lower Bollinger band (currently located at AED1.79) and AED1.66 levels. A breach below the latter might lead to further weakness in the stock.
- Conversely, crucial resistance aligns at the AED1.85 level, followed by the AED1.87 and AED1.90 levels. A surge above the latter might lead to upside momentum in the stock.

Dubai Investments



- The stock traded higher in the prior session and finished at AED1.26, after recording a high at AED1.28.
- As of now, the daily MACD is trading with a negative showing, coupled with the stochastic indicator sharply moving downwards, reflects at a bearish technical outlook. Additionally, the weekly momentum oscillators are trading with a negative tone, further affirming the above view.
- Immediate support is placed at the AED1.25 level, followed by the daily lower Bollinger band (currently placed at AED1.24) and AED1.23 levels. A move back below the latter might generate downside momentum in the stock.
- On the other hand, important resistance resides at the AED1.27 level, followed by the AED1.28 and AED1.29 levels. A break above the latter might trigger positivity in the stock.

EMAAR Properties



- The stock traded in the green yesterday and settled at AED3.91, after hitting a high at AED3.94.
- With the daily MACD trading with a downside bias, coupled with the stochastic indicator placed below its 50 line, the near term outlook appears to be bearish. Moreover, the weekly MACD and RSI oscillators are directing towards the south, along with the stochastic indicator placed in its oversold territory, further confirms the above stance.
- Key intraday support is aligned at the AED3.88 level, followed by the AED3.86 and AED3.84 levels. A breach below the latter might lead to bearish momentum in the stock.
- On the flipside, crucial resistance is located at the AED3.94 level, followed by the AED3.97 and 20day SMA (currently located at AED4.02). A surge above the latter might trigger further positivity in the stock.

Union Properties

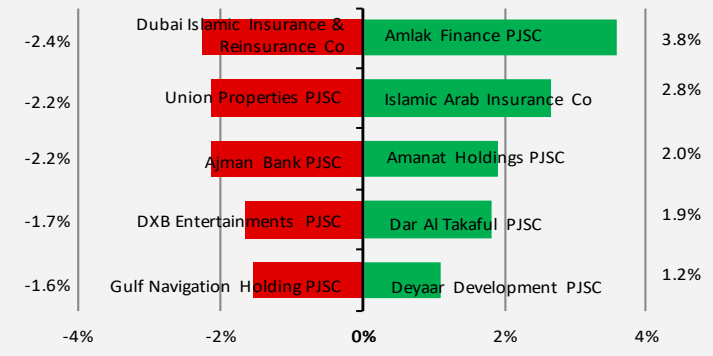


- The stock traded in the green in the last session to close at AED0.264, following a high at AED0.268.
- At present, the daily MACD is trading with a negative tone, accompanied by the RSI and stochastic indicators placed in their oversold zones, reflects at a bearish momentum in the stock. Additionally, the weekly MACD is trading in its negative region, along with the RSI and stochastic oscillators moving downwards, further endorses the above stance.
- Crucial support is placed at the daily lower Bollinger band (currently placed at AED0.260), followed by the AED0.257 and AED0.254 levels. A breach below the latter might lead to bearishness in the stock.
- On the other hand, key resistance is aligned at the AED0.270 level, followed by the AED0.279 and the 20day SMA (currently placed at AED0.286). A surge above the latter might lead to further strength in the stock.



Dubai

Top Gainers & Losers



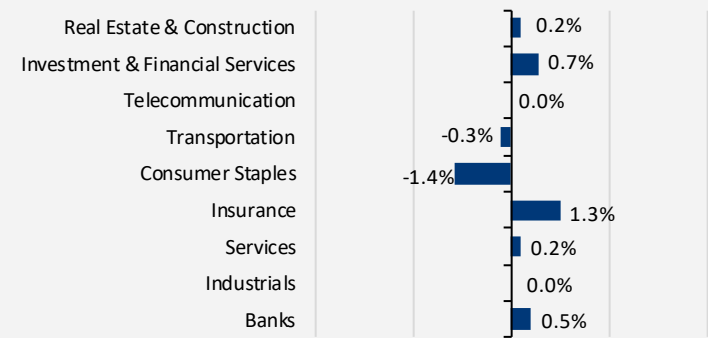
Top Volume

Company	Volume
Deyaar Development PJSC	19,799,394
Emaar Properties PJSC	8,335,891
Union Properties PJSC	7,367,984
Amlak Finance PJSC	6,397,837
Gulf Navigation Holding PJSC	4,665,285

Volume Gainers

Company	Change (%)
Gulf Navigation Holding PJSC	544%
Takaful Emarat Insurance PSC	517%
Emaar Malls Group PJSC	153%
Emaar Properties PJSC	23%
Air Arabia PJSC	-5%

Sector Performance



Market Overview

	06-Jan-20	05-Jan-20	Change	% Change
Index (Last)	2693.2	2684.2	8.9	0.3%
Volume (000's)	92205.0	136964.0	-44759.0	-32.7%
Deals	2409.0	2721.0	-312.0	-11.5%
Value (mill)	113.7	156.5	-42.8	-27.4%
Company Traded	32.0	33.0	-1.0	-3.0%
Gainers	18.0	1.0	17.0	1700.0%
Laggards	9.0	31.0	-22.0	-71.0%
No Change	5.0	1.0	4.0	400.0%

52 Week High

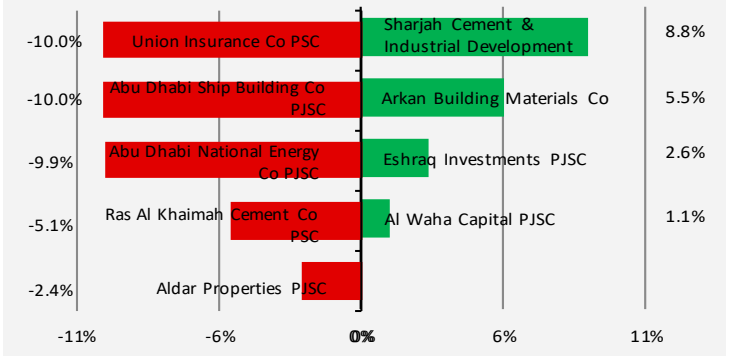
2951.6

52 Week Low

2475.5

Abu Dhabi

Top Gainers & Losers



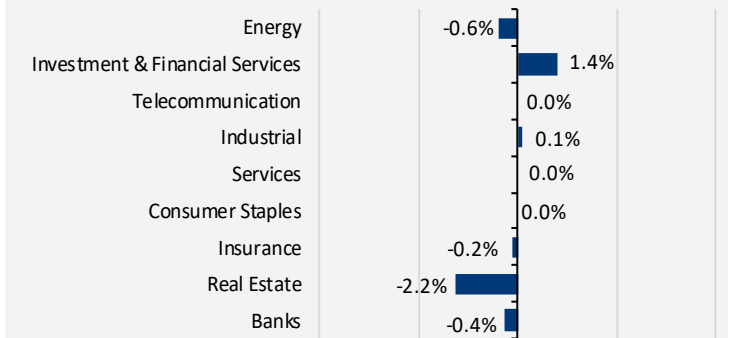
Top Volume

Company	Volume
Abu Dhabi National Energy Co PJSC	12,036,533
Aldar Properties PJSC	6,451,610
Dana Gas PJSC	2,268,292
Eshraq Properties Co PJSC	2,230,782
Abu Dhabi Commercial Bank PJSC	1,818,780

Volume Gainers

Company	Change (%)
Agthia Group PJSC	948590%
Abu Dhabi National Energy Co PJSC	1543%
Eshraq Properties Co PJSC	180%
Emirates Telecommunications Group Co PJSC	135%
Aldar Properties PJSC	83%

Sector Performance



Market Overview

	06-Jan-20	05-Jan-20	Change	% Change
Index (Last)	5007.7	5028.0	-20.3	-0.4%
Volume (000's)	35606.0	41173.0	-5567.0	-13.5%
Deals	1522.0	1306.0	216.0	16.5%
Value (mill)	113.0	102.5	10.5	10.3%
Company Traded	22.0	26.0	-4.0	-15.4%
Gainers	7.0	6.0	1.0	16.7%
Laggards	10.0	19.0	-9.0	-47.4%
No Change	5.0	1.0	4.0	400.0%

52 Week High

5426.3

52 Week Low

4671.0

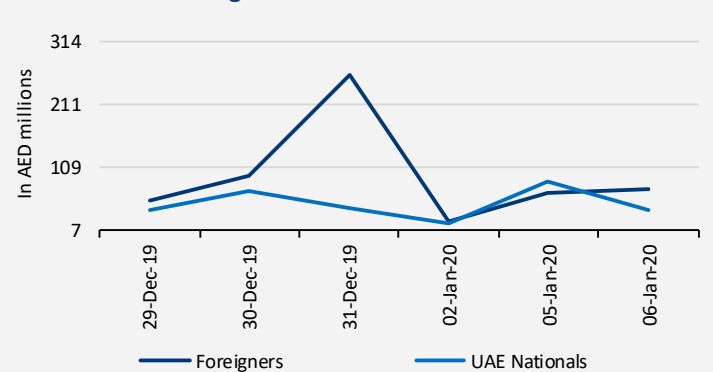
Abu Dhabi Foreign Ownership Limit

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%	14.48%
AD Islamic Bank	No	25.00%	6.61%
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%	11.11%
Al Khazna Insurance	Yes	25.00%	5.01%
Al Ain Al Ahlia Insurance	No	0.00%	0.00%
ALDAR Properties	Yes	49.00%	27.38%
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%	53.56%
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%

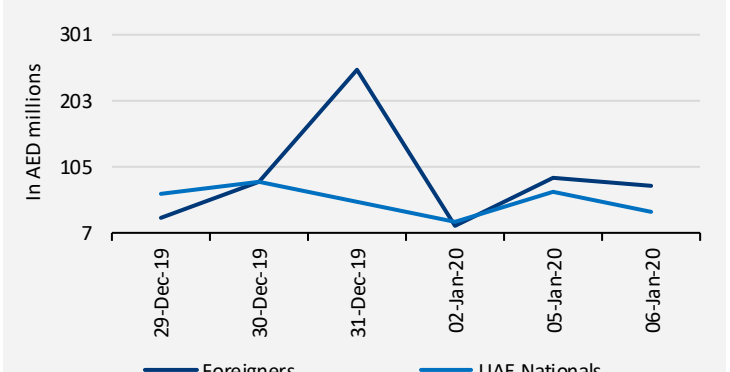
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
National Marine Dredging	Yes	0.00%	0.05%
Oman & Emirates Holding	Yes	0.00%	0.09%
Ooredoo	Yes	100.00%	87.68%
Umm Al-Qaiwain Cement	Yes	49.00%	9.48%
RAK Cement	Yes	49.00%	29.11%
RAK Ceramic	Yes	49.00%	52.60%
RAK Properties	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%	18.89%
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%	46.97%
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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