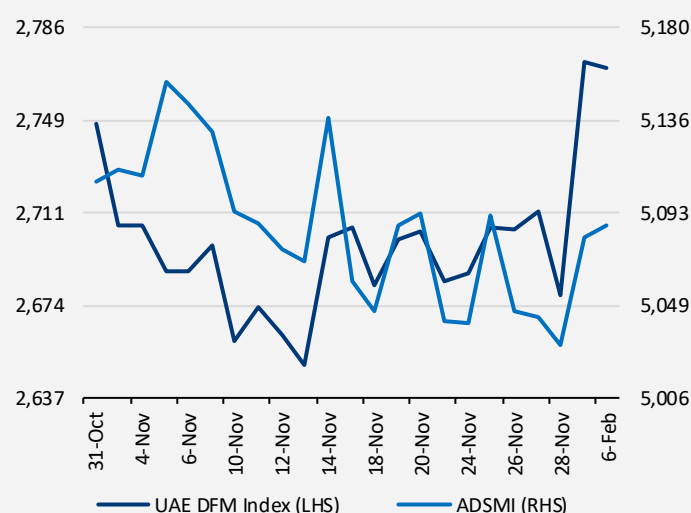


GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD % Chg	1M % Chg	1Y % Chg	P/E Multiple (x)
Abu Dhabi Securities Market General	5087.21 ↑	6.42	0.13%	0.23%	0.60%	-0.49%	15.64
UAE DFM Index	2769.58 ↓	-2.18	-0.08%	0.17%	0.83%	8.92%	12.94
Bahrain BSE index	1656.04 ↑	1.05	0.06%	2.85%	4.02%	16.78%	13.21
Kuwait Main Market Index	4874.95 ↑	13.96	0.29%	-2.37%	1.85%	2.36%	12.88
Saudi Arabia TASI	8053.09 ↓	-41.27	-0.51%	-4.01%	-1.78%	-6.50%	21.80
Oman MSM30 Index	4128.89 ↑	3.81	0.09%	3.71%	4.57%	-0.56%	7.76
Qatar DSM Index	10204.62 ↓	-92.92	-0.90%	-2.12%	-1.71%	-2.86%	14.75

UAE Indices



UAE Market Commentary

- UAE equity markets ended mixed on Thursday, as gains in material and financial stocks, were trimmed by losses in industrial and banking stocks.
- Material sector stocks, Ras Al Khaimah Cement Co., Abu Dhabi National Co for Building Material and Arkan Building Materials Co. gained 4.4%, 1.6% and 1.5%, respectively. Financial sector stocks, Amanat Holdings and Abu Dhabi National Takaful Co. advanced 2.0% and 1.7%, respectively, while peers, Amlak Finance and Dubai Financial Market rose 0.5% and 0.4%, respectively.
- On the losing side, industrial sector stocks, National Marine Dredging Co. and Abu Dhabi Aviation Co. declined 9.9% each, while peers, Arabtec Holding and National Central Cooling Co. slid 2.9% and 0.5%, respectively. Lenders, Ajman Bank, Sharjah Islamic Bank and Abu Dhabi Commercial Bank dropped 2.2%, 0.8% and 0.6%, respectively, while peers, Bank of Sharjah and Dubai Islamic Bank fell 0.3% and 0.2%, respectively.
- Abu Dhabi National Oil Co. announced that it is planning to offer exchangeable bonds that could be converted into shares of ADNOC Distribution as one option for raising the free float of the listed unit.
- The Abu Dhabi Securities Exchange (ADX) general index closed 0.1% higher at 5,087.2, while the Dubai Financial Market index ended 0.1% lower at 2,769.6.

Upcoming UAE Economic Events This Week

Release Date	Event	Month	Survey	Actual	Prior	Revised	Relevance
09 Feb-15 Feb	Dubai CPI YoY	Jan	-	-	-2.02%	-	Low
10 Feb	Dubai PMI	Jan	-	-	52.30	-	Low

Company Events This Week

Dubai

Date	Company	Event
2/9/2020	-	-
2/10/2020	-	-
2/11/2020	Dubai Insurance Co	Q4
2/12/2020	National Cement Co, Amlak Finance, Aramex	Q4
2/13/2020	Emaar Development, Arabtec Holding, Marka, DAMAC Properties Dubai Co., Dubai Financial Market, Amanat Holdings, Air Arabia, Emaar Malls, Union Properties, Dar Al Takaful, Emaar Properties, SHUAA Capital, Takaful Emarat Insurance, Dubai Islamic Insurance & Reinsurance Co., Gulf General Investment Co.	Q4

Abu Dhabi

Date	Company	Event
2/9/2020	-	-
2/10/2020	Agthia Group	Q4
2/11/2020	National Bank of Fujairah, Umm Al Qaiwain General Investment, Abu Dhabi Islamic Bank	Q4
2/12/2020	Emirates Driving Co, Gulf Cement Co	Q4
2/13/2020	Commercial Bank International, Union Insurance Co. Khaleej Investment, Dana Gas, Gulf Pharmaceutical Industries Abu Dhabi National Oil Co. for Distribution, National Marine Dredging Co., United Arab Bank, National Takaful Co. Watania, Abu Dhabi Ship Building Co., Abu Dhabi National Insurance Co., Ras Al Khaimah Co for White Cement & Construction Materials, Ras Al Khaimah Ceramics, Gulf Medical Projects, Finance House, Eshraq Investments, Aldar Properties	Q4

Emaar Development



- The stock posted marginal gains on Thursday to settle at AED3.82, after hitting a high at AED3.83.
- As of now, the weekly MACD is trading with an upside tone, coupled with the RSI indicator directing towards the north, reflecting at a positive momentum in the stock. Additionally, the daily MACD is pointing upwards, along with the RSI and stochastic oscillators trading with a positive bias, further endorses the above view.
- Important resistance is placed at the 20day SMA (currently placed at AED3.85), followed by the AED3.87 and AED3.90 level. A break above the latter might trigger further strength in the stock.
- On the contrary, immediate support is located at the 50day SMA (currently trading at AED3.78), followed by the AED3.74 and AED3.69 level. A breach below the latter might lead to negativity in the stock.

Deyaar Development



- The stock traded in the red on Thursday to end at AED0.347, following a low at AED0.345.
- At present, the daily MACD is placed below its centreline, coupled with the RSI indicator heading towards the south, hints at a negative technical picture. In addition, the weekly MACD is trading with a downside tone, accompanied by the RSI and stochastic oscillators trading below their 50lines, further supports the above stance.
- Key intraday support is aligned at the daily lower Bollinger band (currently trading at AED0.345), followed by the AED0.340 and AED0.336 levels. A breach below the latter might lead to further bearish momentum in the stock.
- On the flipside, crucial resistance is situated at the AED0.354 level, followed by the 100day SMA (currently placed at AED0.358) and AED0.365 levels. A surge above the latter might trigger positivity in the stock.

Emirates Integrated Telecommunications Co.



- The stock traded in the positive territory on Thursday to finish at AED6.20.
- Currently, the daily MACD is trading with an upside bias, along with the stochastic oscillator trading at a higher level above its midline, indicates at likely positive momentum in the coming session. Adding to it, the weekly MACD is trading above its centreline, accompanied by the RSI and stochastic oscillators heading towards the north, further supports the above view.
- Key technical obstacle is seen at the AED6.34 level, a sustained break above which might lead to further bullish momentum in the stock, clearing its way for the AED6.50 and AED6.62 levels.
- On the other hand, crucial support is positioned at the AED6.00 level, a breach below which might generate negative momentum in the stock, paving its way for the AED5.95 and AED5.85 levels.

Islamic Arab Insurance Co.



- The stock traded higher for the second consecutive session on Thursday to end at AED0.540, after recording a high at AED0.560.
- At present, the daily MACD is trading with a positive showing, accompanied by the RSI and stochastic oscillators directing towards the north, reflects at a bullish technical outlook. Important resistance is located at the 20day SMA (currently placed at AED0.551), followed by the AED0.564 and AED0.574 levels. A surge above the latter might trigger further positive momentum in the stock.
- However, the weekly MACD is trading with a downside bias, along with the RSI and stochastic oscillators moving downwards, suggests that upside might remain limited. Key intraday support is aligned at the AED0.532 level, followed by the AED0.527 and AED0.519 levels. A move back below the latter might lead to negative momentum in the stock.

Abu Dhabi Islamic Bank



- The stock posted mild gains on Thursday to settle at AED5.75, after hitting a high at AED5.77.
- As of now, the weekly MACD is trading with a positive showing, accompanied by the RSI and stochastic oscillator trading in their oversold regions, reflects at a positive momentum in the stock. Adding to it, the daily RSI and stochastic oscillators are pointing towards the north, further supporting the above view.
- Key technical resistance is observed at the AED5.77 level, followed by the AED5.80 and AED5.85 levels. A break above the latter might lead to further positive momentum in the stock.
- On the flipside, crucial support is positioned at the AED5.73 level, followed by the AED5.69 and AED5.66 levels. A breach below the latter might generate negative momentum in the stock.

Abu Dhabi Commercial Bank

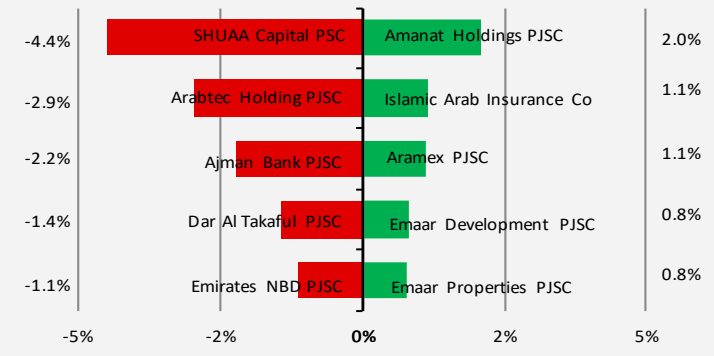


- The stock traded lower in Thursday's session and finished at AED7.77, after hitting a low at AED7.70.
- At present, the daily MACD is trading with a positive tone, coupled with the stochastic oscillator heading towards the north, hints at a positive technical scenario. In addition, the weekly MACD is pointing upwards, along with the RSI indicator trading with an upside bias, further endorses the above stance.
- Important resistance is seen at the AED7.82 level, followed by the 20day SMA (currently placed at AED7.88) and AED7.94 levels. A break above the latter might lead to positive momentum in the stock.
- On the other hand, intraday support is placed at the AED7.73 level, followed by the AED7.68 and AED7.63 levels. A move back below the latter might trigger further negative momentum in the stock.



Dubai

Top Gainers & Losers



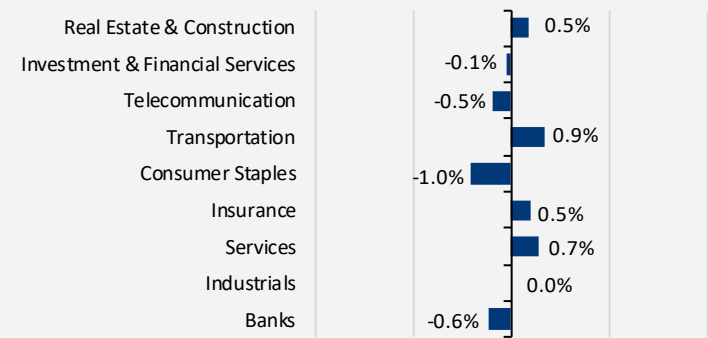
Top Volume

Company	Volume
Air Arabia PJSC	9,551,780
Dubai Islamic Bank PJSC	7,512,773
Deyaar Development PJSC	6,893,406
Islamic Arab Insurance Co	6,432,954
Emaar Properties PJSC	6,053,101

Volume Gainers

Company	Change (%)
Air Arabia PJSC	281%
Emirates NBD PJSC	195%
Islamic Arab Insurance Co	145%
Amanat Holdings PJSC	125%
Dubai Islamic Bank PJSC	84%

Sector Performance



Market Overview

	06-Feb-20	05-Feb-20	Change	% Change
Index (Last)	2769.6	2771.8	-2.2	-0.1%
Volume (000's)	107864.0	119305.0	-11441.0	-9.6%
Deals	2349.0	2952.0	-603.0	-20.4%
Value (mill)	215.1	164.7	50.3	30.6%
Company Traded	30.0	31.0	-1.0	-3.2%
Gainers	12.0	17.0	-5.0	-29.4%
Laggards	14.0	13.0	1.0	7.7%
No Change	4.0	1.0	3.0	300.0%

52 Week High

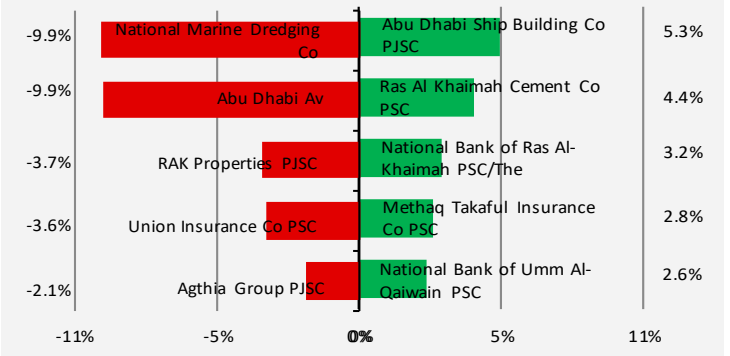
2951.6

52 Week Low

2475.5

Abu Dhabi

Top Gainers & Losers



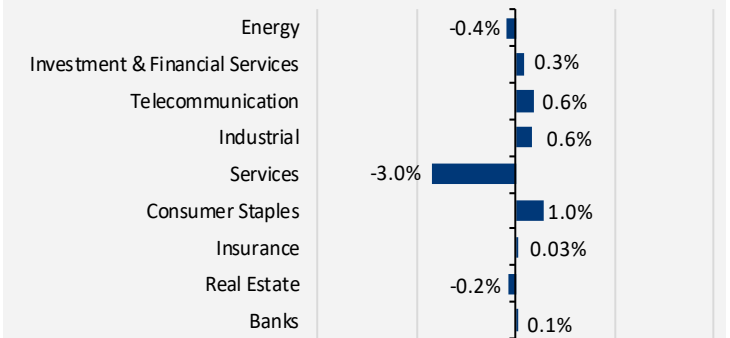
Top Volume

Company	Volume
Dana Gas PJSC	8,106,306
Abu Dhabi National Energy Co PJSC	5,841,496
Arkan Building Materials Co	3,512,900
Aldar Properties PJSC	3,476,645
Abu Dhabi Islamic Bank PJSC	2,051,508

Volume Gainers

Company	Change (%)
Dana Gas PJSC	369%
Abu Dhabi Islamic Bank PJSC	324%
Al Waha Capital PJSC	295%
Abu Dhabi Ship Building Co PJSC	295%
Ras Al Khaimah Cement Co PSC	280%

Sector Performance



Market Overview

	06-Feb-20	05-Feb-20	Change	% Change
Index (Last)	5087.2	5080.8	6.4	0.1%
Volume (000's)	43366.0	94959.0	-51593.0	-54.3%
Deals	1547.0	1912.0	-365.0	-19.1%
Value (mill)	161.3	233.6	-72.3	-30.9%
Company Traded	34.0	27.0	7.0	25.9%
Gainers	14.0	12.0	2.0	16.7%
Laggards	13.0	10.0	3.0	30.0%
No Change	7.0	5.0	2.0	40.0%

52 Week High

5426.3

52 Week Low

4671.0

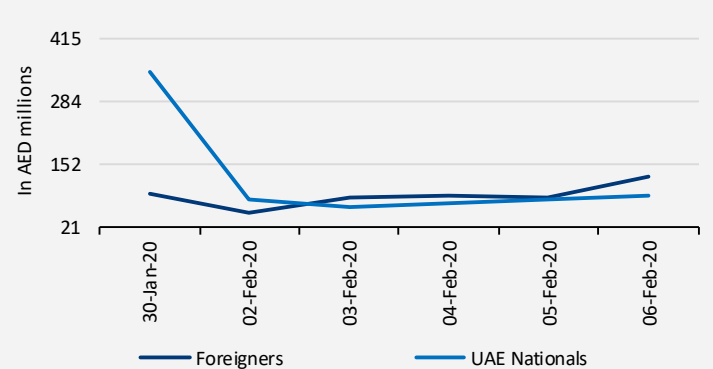
Abu Dhabi Foreign Ownership Limit

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%	14.59%
AD Islamic Bank	No	25.00%	7.02%
AD National Hotels	Yes	25.00%	0.98%
AD National Insurance	Yes	0.00%	0.18%
AD Ship Building	Yes	49.00%	1.39%
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%	27.20%
Arkan Building Materials	No	49.00%	2.30%
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%	53.36%
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%	23.92%
National Bank of Fujairah	No	0.00%	0.00%
National Bank of Um Al-Qaiwain	No	10.00%	0.92%

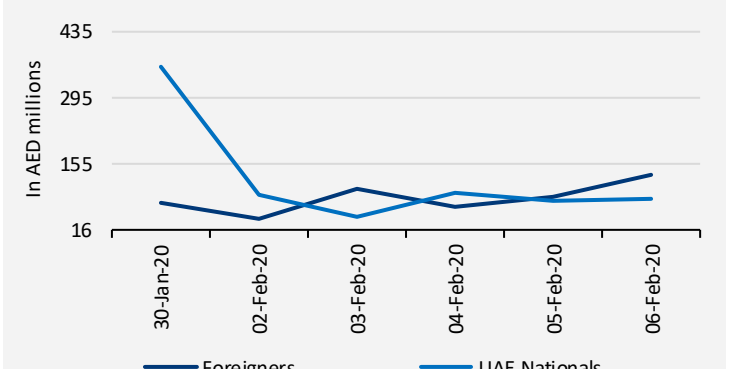
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
National Marine Dredging	Yes	0.00%	0.05%
Oman & Emirates Holding	Yes	0.00%	0.09%
Ooredoo	Yes	100.00%	87.68%
Umm Al-Qaiwain Cement	Yes	49.00%	9.48%
RAK Cement	Yes	49.00%	29.11%
RAK Ceramic	Yes	49.00%	52.53%
RAK Properties	Yes	49.00%	26.69%
RAK White Cement	Yes	49.00%	18.55%
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%	18.95%
Sharjah Insurance	Yes	0.00%	0.00%
Sudatel	Yes	100.00%	76.31%
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%	4.40%
National Takaful Company	Yes	25.00%	12.79%
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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