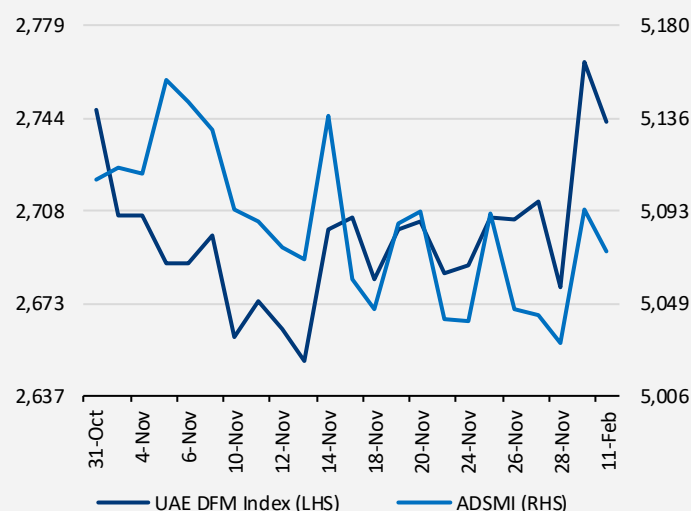


GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)
Abu Dhabi Securities Market General	5073.38	↓ -20.00	-0.39%	-0.05%	-0.21%	0.97%	15.58
UAE DFM Index	2742.35	↓ -23.02	-0.83%	-0.81%	-0.37%	10.37%	9.51
Bahrain BSE index	1662.92	↑ 2.91	0.18%	3.28%	3.92%	19.68%	13.50
Kuwait Main Market Index	4835.79	↓ -23.63	-0.49%	-3.16%	-0.20%	0.84%	12.74
Saudi Arabia TASI	7895.64	↓ -76.29	-0.96%	-5.88%	-5.68%	-8.19%	21.54
Oman MSM30 Index	4105.66	↓ -6.13	-0.15%	3.13%	3.23%	-0.46%	7.43
Qatar DSM Index	10097.18	-	0.00%	-3.15%	-3.92%	-1.99%	14.88

UAE Indices



UAE Market Commentary

- UAE equity markets ended lower yesterday, led by losses in industrial, financial and property sector stocks.
- Industrial sector stocks, Abu Dhabi Ship Building Co., Arabtec Holding, National Central Cooling Co. and Air Arabia declined 6.4%, 3.9%, 2.9% and 1.3%, respectively.
- Financial sector stocks, Al Waha Capital, SHUAA Capital and Emirates NBD dropped 5.9%, 2.6% and 1.1%, respectively.
- Real estate sector stocks, DAMAC Properties Dubai Co., Emaar Properties and Aldar Properties slid 4.6%, 2.0% and 0.4%, respectively.
- Damac Properties announced that its FY2019 revenues declined to AED4.4 billion from AED6.1 billion in 2018. Meanwhile, the company reported a net loss of AED36.9 million in FY2019, compared to a net profit of AED1.5 billion in 2018.
- The Abu Dhabi Securities Exchange (ADX) general index closed 0.4% lower at 5,073.4, while the Dubai Financial Market index ended 0.8% lower at 2,742.4.

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

Company Events This Week

Date	Company	Event
2/9/2020	Emaar Malls PJSC, Dubai Financial Market PJSC, DXB Entertainments PJSC	Q4
2/10/2020	Aramex PJSC, Air Arabia PJSC	Q4
2/11/2020	DAMAC Properties Dubai Co PJSC, Islamic Arab Insurance Co, Emirates Integrated Telecommunications Co PJSC, Ajman Bank PJSC, Deyaar Development PJSC	Q4
2/12/2020	Amlak Finance PJSC, National Cement Co, Dubai Islamic Bank PJSC	Q4
2/13/2020	National Cement Co	Q4

Date	Company	Event
2/9/2020	-	-
2/10/2020	Agthia Group, National Marine Dredging, Commercial Bank International, Al Khaleej Investment	Q4
2/11/2020	Abu Dhabi Islamic Bank, Abu Dhabi National Insurance Co, Abu Dhabi National Takaful Co, AXA Green Crescent Insurance Co, Eshraq Investments	Q4
2/12/2020	Emirates Driving, Gulf Cement, Aldar Properties	Q4
2/13/2020	Finance House, United Arab Bank, Union Insurance, Abu Dhabi National Co for Building Materials, Abu Dhabi Ship Building, Ras Al Khaimah Ceramics, Gulf Pharmaceutical Industries, Gulf Medical Projects, Foodco Holding, National Corp for Tourism & Hotels, Sharjah Insurance, National Takaful Co Watania, Ras Al Khaimah Co for White Cement & Construction Materials, Dana Gas, Abu Dhabi National Oil Co for Distribution, Arkan Building Materials	Q4

Emaar Development



- The stock posted modest gains in the last session to close at AED3.89.
- At present, the daily MACD and RSI are heading towards the north, along with the stochastic indicator trading near its overbought region, reflects a positive technical outlook. Additionally, the weekly momentum oscillators are trading with an upside tone, further elaborating the above stance.
- Important resistance is situated at the daily upper Bollinger band (currently placed at AED3.95), followed by the AED4.00 and AED4.05 levels. A break above the latter might lead to further bullish momentum in the stock.
- On the contrary, immediate support is seen at the 20day SMA (currently placed at AED3.85), followed by the 50day SMA (currently trading at AED3.80) and the daily lower Bollinger band (currently placed at AED3.75). A breach below the latter might lead to negativity in the stock.

Islamic Arab Insurance Co.



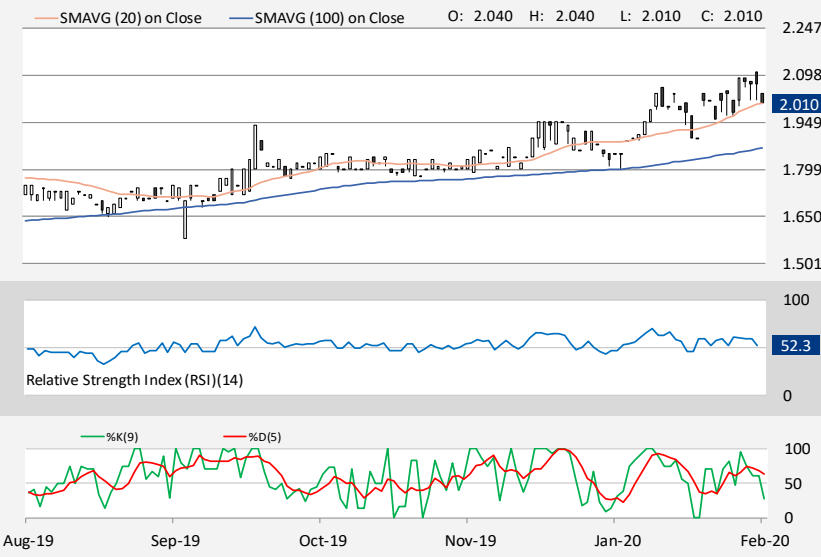
- The stock traded in the red in the prior session and finished at AED0.583.
- A positive centreline crossover by the daily MACD, accompanied by the RSI and stochastic oscillator heading towards the north, hints the presence of bullish momentum in the stock. Also, a signal line crossover from below by the weekly MACD, along with the RSI and stochastic oscillators trading above their midlines, further affirms the above view.
- Key resistance is observed at the 200day SMA (currently placed at AED0.595), followed by the AED0.615 and AED0.631 levels. A surge above the latter might lead to positivity in the stock.
- Meanwhile, crucial support is located at the AED0.570 level, followed by the 50day SMA (currently trading at AED0.559) and the AED0.539 level. A breach below the latter might trigger further bearish momentum in the stock.

Emaar Properties



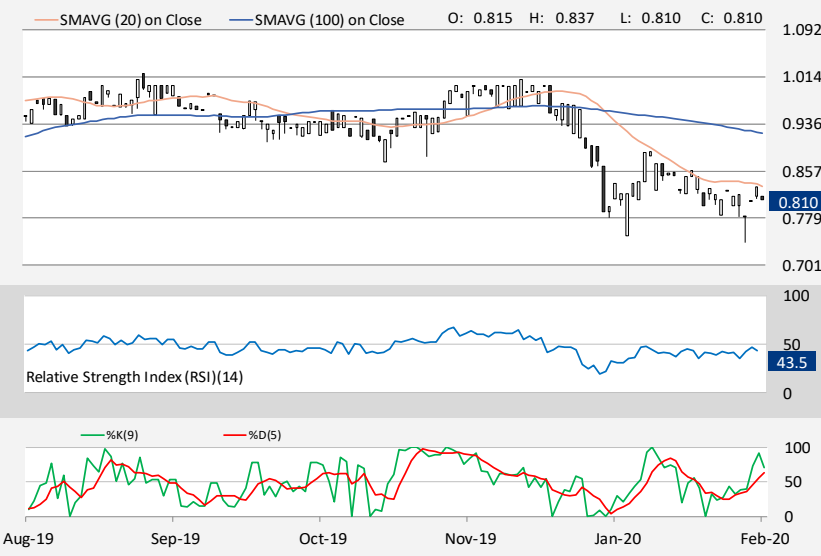
- The stock finished lower in the previous session to end at AED3.94.
- As of now, the daily MACD is trading with a downside tone, along with the RSI and stochastic oscillators heading towards the south, hints at likely negative momentum in the coming session. In addition, the weekly MACD and RSI are placed at a lower level below their centrelines, further supporting the above view.
- Intraday support is seen at the daily lower Bollinger band (currently placed at AED3.90), followed by the AED3.85 and AED3.79 levels. A move back below the latter might lead to further bearish momentum in the stock.
- On the other hand, key technical resistance is observed at the AED4.00 level, followed by the 50day SMA (currently placed at AED4.06) and the AED4.13 level. A sustained break above the latter might generate positive momentum in the stock.

National Central Cooling Co.



- The stock traded lower for the fourth consecutive session yesterday to end at AED2.01.
- With the daily MACD attempting a possible signal line crossover from above, accompanied by the RSI indicator directing towards the south, the near-term technical scenario appears to be bearish. Crucial support is aligned at the AED1.98 level, followed by the AED1.94 and the daily lower Bollinger band (currently placed at AED1.91). A move back below the latter might lead to further weakness in the stock.
- However, the weekly MACD and stochastic oscillators are trading with a positive tone, suggesting that the downside might remain limited. Key resistance is placed at the AED2.04 level, followed by the AED2.07 and the daily upper Bollinger band (currently trading at AED2.01). A break above the latter might lead to positive momentum in the stock.

SHUAA Capital



- The stock recorded marginal losses in the last session to close at AED0.810.
- As of now, the daily MACD is trading with an upside tone, coupled with the stochastic oscillator pointing towards the north, reflects at potential positive momentum in the near term. Adding to it, the weekly RSI and stochastic oscillators are attempting to move out of their oversold zones, further validating the above stance.
- Key technical barrier is placed at the AED0.819 level, followed by the 20day SMA (currently trading at AED0.832) and the AED0.849 level. A surge above the latter might trigger positive momentum in the stock.
- On the flipside, crucial support is positioned at the AED0.801 level, followed by the AED0.790 and the daily lower Bollinger band (currently placed at AED0.782). A breach below the latter might lead to further negativity in the stock.

Deyaar Development

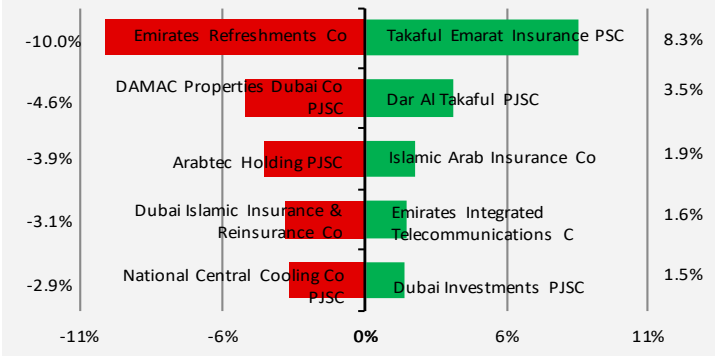


- The stock traded in the green in the prior session to finish at AED0.337, after notching a high at AED0.344.
- At present, the weekly MACD and RSI indicators are trading with a downside bias, along with the stochastic oscillator trading in its oversold territory, reflects a negative technical outlook. Adding to it, the daily MACD is moving towards the south, accompanied by the RSI and stochastic oscillators trading below their 50lines, further supports the above stance.
- Immediate support is located at the AED0.333 level, followed by the AED0.330 and AED0.324 levels. A move back below the latter might generate negative momentum in the stock.
- On the bright side, important resistance is placed at the AED0.340 level, followed by the AED0.347 and AED0.350 levels. A break and stability above the latter might generate further strength in the stock.



Dubai

Top Gainers & Losers



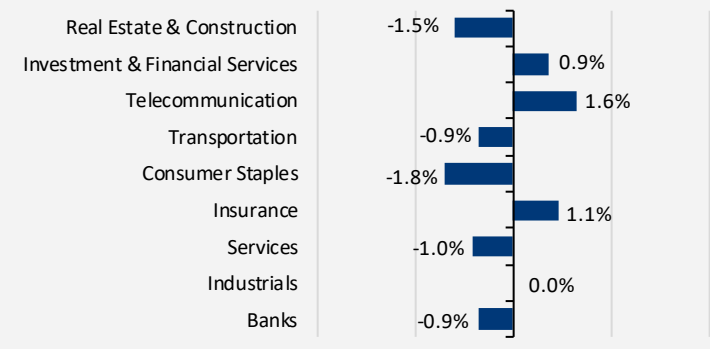
Top Volume

Company	Volume
Islamic Arab Insurance Co	27,139,083
Arabtec Holding PJSC	11,610,847
Aramex PJSC	10,203,239
Union Properties PJSC	8,932,149
Air Arabia PJSC	7,770,974

Volume Gainers

Company	Change (%)
Dubai Islamic Insurance & Reinsurance Co	11380%
Amanat Holdings PJSC	2475%
Islamic Arab Insurance Co	597%
DAMAC Properties Dubai Co PJSC	245%
Dar Al Takaful PJSC	199%

Sector Performance



Market Overview

	11-Feb-20	10-Feb-20	Change	% Change
Index (Last)	2742.4	2765.4	-23.0	-0.8%
Volume (000's)	143213.0	122536.0	20677.0	16.9%
Deals	2572.0	2390.0	182.0	7.6%
Value (mill)	181.4	190.3	-8.9	-4.7%
Company Traded	34.0	33.0	1.0	3.0%
Gainers	11.0	16.0	-5.0	-31.3%
Laggards	18.0	14.0	4.0	28.6%
No Change	5.0	3.0	2.0	66.7%

52 Week High

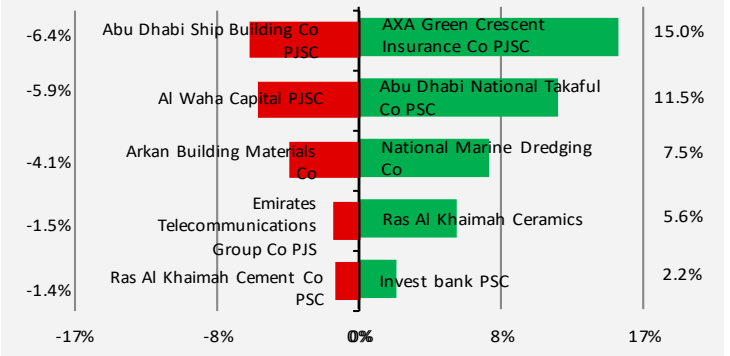
2951.6

52 Week Low

2475.5

Abu Dhabi

Top Gainers & Losers



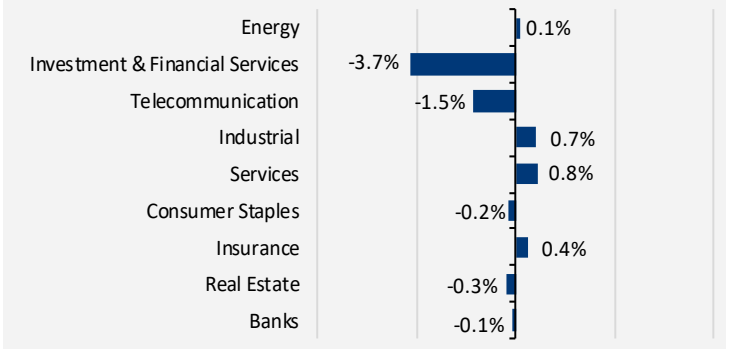
Top Volume

Company	Volume
Invest bank PSC	21,090,000
Aldar Properties PJSC	8,780,354
Dana Gas PJSC	2,869,659
Eshraq Properties Co PJSC	2,636,789
Abu Dhabi Commercial Bank PJSC	1,961,111

Volume Gainers

Company	Change (%)
Invest bank PSC	2449377%
Abu Dhabi Ship Building Co PJSC	535%
Al Waha Capital PJSC	92%
Sharjah Islamic Bank	4%
Emirates Telecommunications Group Co PJSC	-14%

Sector Performance



Market Overview

	11-Feb-20	10-Feb-20	Change	% Change
Index (Last)	5073.4	5093.4	-20.0	-0.4%
Volume (000's)	52396.0	34159.0	18237.0	53.4%
Deals	1165.0	1314.0	-149.0	-11.3%
Value (mill)	158.2	147.5	10.7	7.3%
Company Traded	28.0	25.0	3.0	12.0%
Gainers	9.0	7.0	2.0	28.6%
Laggards	14.0	15.0	-1.0	-6.7%
No Change	5.0	3.0	2.0	66.7%

52 Week High

5426.3

52 Week Low

4671.0



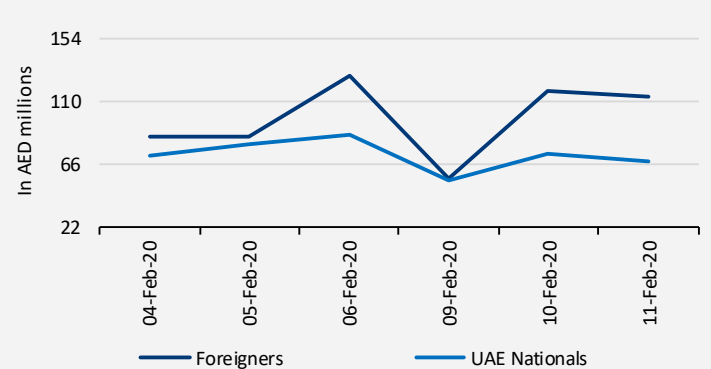
Abu Dhabi Foreign Ownership Limit

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%	14.57%
AD Islamic Bank	No	25.00%	7.01%
AD National Hotels	Yes	25.00%	0.98%
AD National Insurance	Yes	0.00%	0.18%
AD Ship Building	Yes	49.00%	1.33%
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%	2.27%
Al Wathba Insurance	No	0.00%	1.17%
Green Crescent Insurance	Yes	49.00%	31.63%
Bank of Sharjah	Yes	30.00%	18.70%
Commercial Bank International	Yes	49.00%	48.99%
Dana Gas	Yes	49.00%	53.25%
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%	7.36%
Finance House	Yes	20.00%	11.22%
Foodco Holding	No	0.00%	0.47%
Gulf Cement	Yes	49.00%	16.55%
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%	23.94%
National Bank of Fujairah	No	0.00%	0.00%
National Bank of Um Al-Qaiwain	No	10.00%	0.92%

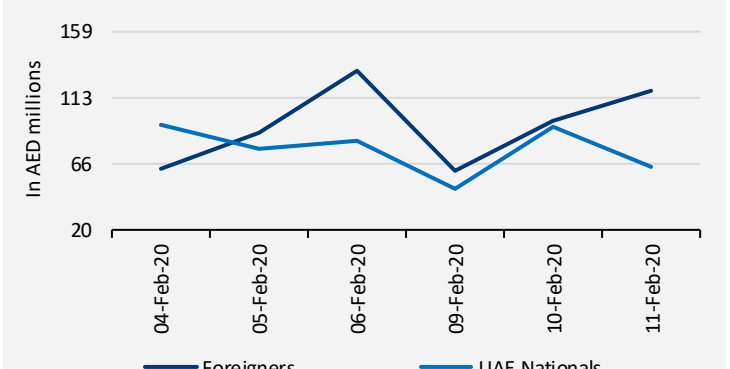
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
National Marine Dredging	Yes	0.00%	0.05%
Oman & Emirates Holding	Yes	0.00%	0.09%
Ooredoo	Yes	100.00%	87.69%
Umm Al-Qaiwain Cement	Yes	49.00%	9.48%
RAK Cement	Yes	49.00%	29.11%
RAK Ceramic	Yes	49.00%	52.57%
RAK Properties	Yes	49.00%	26.75%
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%	18.94%
Sharjah Insurance	Yes	0.00%	0.00%
Sudatel	Yes	100.00%	76.34%
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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