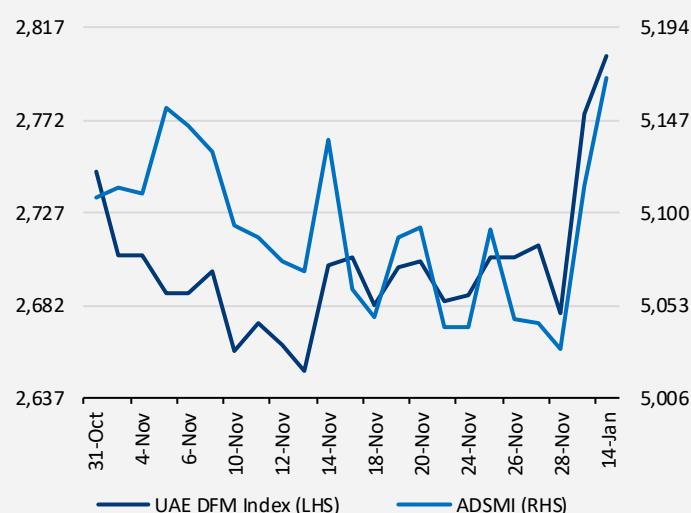


GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)	
Abu Dhabi Securities Market General	5168.62	↑	54.87	1.07%	1.83%	2.76%	3.72%	15.82
UAE DFM Index	2802.90	↑	27.32	0.98%	1.38%	2.77%	12.54%	11.13
Bahrain BSE index	1620.36	↑	18.75	1.17%	0.63%	2.32%	20.91%	12.90
Kuwait Main Market Index	4889.03	↑	43.40	0.90%	-0.44%	1.29%	1.88%	12.69
Saudi Arabia TASI	8474.81	↑	33.67	0.40%	1.02%	5.28%	1.53%	22.82
Oman MSM30 Index*	3977.16	↑	32.68	0.83%	-0.10%	-0.87%	-7.07%	7.51
Qatar DSM Index	10636.70	↑	69.09	0.65%	2.03%	3.64%	-1.17%	15.51

* Values as on 8 January 2020

UAE Indices



UAE Market Commentary

- UAE equity markets ended higher yesterday, supported by gains in banking, insurance and property sector stocks.
- Lenders, National Bank of Umm Al-Qaiwain surged 14.7%, while its peers, First Abu Dhabi Bank and Sharjah Islamic Bank rose 1.4% and 0.8%, respectively.
- Insurance sector stocks, Takaful Emarat Insurance jumped 14.6%, while its peers, Islamic Arab Insurance Co. and Dubai Islamic Insurance & Reinsurance Co. increased 2.3% and 1.8%, respectively.
- Property sector stocks, Aldar Properties, DAMAC Properties Dubai Co. and Emaar Properties gained 3.7%, 2.8% and 2.7%, respectively.
- First Abu Dhabi Bank announced that it has entered into an escrow agreement with Dubai Land Department. Under the agreement, the bank will open and manage escrow accounts for jointly owned property owners in Dubai.
- Emirates Global Aluminium announced that it has inked a Memorandum of Understanding with PT Indonesia Asahan Aluminium for providing its aluminium smelting technology for the benefit of the latter.
- The Abu Dhabi Securities Exchange (ADX) general index closed 1.1% higher at 5,168.6, while the Dubai Financial Market index ended 1.0% higher at 2,802.9.

Upcoming UAE Economic Events This Week

Release Date	Event	Month	Survey	Actual	Prior	Revised	Relevance
01/13-01/18	Dubai CPI YoY	Dec	-	-	-2.75%	-	Low
01/15-01/22	Abu Dhabi CPI YoY	Dec	-	-	-0.30%	-	Low

Company Events This Week

Dubai

Date	Company	Event
1/12/2020	-	-
1/13/2020	-	-
1/14/2020	-	-
1/15/2020	-	-
1/16/2020	Ajman Bank PJSC	Q4

Abu Dhabi

Date	Company	Event
1/12/2020	-	-
1/13/2020	-	-
1/14/2020	-	-
1/15/2020	-	-
1/16/2020	-	-

Emaar Development



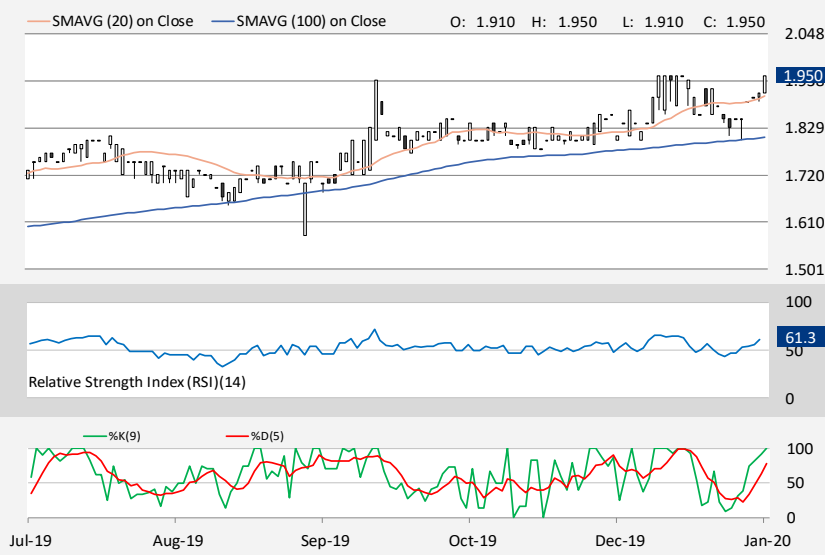
- The stock traded in the green in the previous session and finished at AED3.90, after notching a high at AED3.91.
- A recent signal line crossover from below by the daily MACD, along with the RSI and stochastic indicators placed above their 50 lines, reflects at a positive momentum in the stock. In addition, the weekly MACD and RSI indicators are trading with an upside bias, accompanied by the stochastic indicator placed in its overbought region, further endorses the above view.
- Key resistance is placed at the 100day SMA (currently trading at AED3.93), followed by the 200day SMA (currently placed at AED3.97) and the AED4.03 level. A break above the latter might lead to further bullish momentum in the stock.
- Conversely, crucial support is located at the AED3.86 level, followed by the AED3.81 and 100day SMA (currently trading at AED3.76).

Amlak Finance



- The stock traded lower for the fourth consecutive session yesterday to finish at AED0.479, following a low at AED0.476.
- At present, the weekly MACD and stochastic indicators are trading with a downside showing, accompanied by the RSI indicator showing a loss of upward potential, indicates at a negative momentum in the stock. Immediate support is seen at the AED0.471 level, followed by the AED0.465 and AED0.460 levels. A move back below the latter might trigger further bearish momentum in the stock.
- However, the daily MACD is placed in its positive territory, coupled with the stochastic indicator trading in its overbought region, suggests that the downside might remain limited. Important resistance is observed at the AED0.487 level, followed by the AED0.494 and AED0.500 levels. A surge above the latter might reverse the main trend to bullish.

National Central Cooling Co.



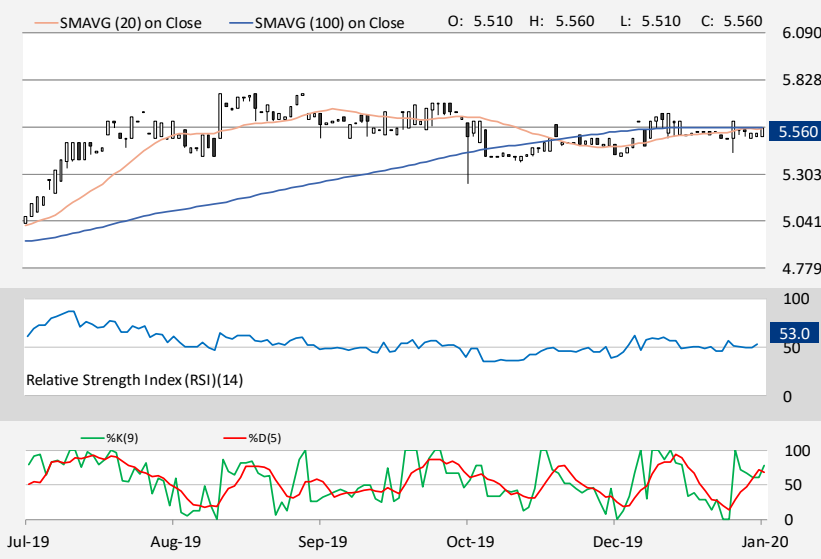
- The stock traded in the positive territory for the second successive session in the prior session and ended at AED1.95.
- A signal line crossover from below by the daily MACD, accompanied by the RSI and stochastic indicators sharply heading towards the north, hints at a bullish momentum in the stock. Adding to it, the weekly momentum oscillators are placed at a higher level above their centrelines, further confirming the above stance.
- Key technical obstacle is situated at the daily upper Bollinger band (currently placed at AED1.98), a break above which might lead to further strength in the stock, clearing its way for the AED2.01 and AED2.04 levels.
- On the contrary, crucial support is aligned at the AED1.91 level, followed by the AED1.88 and AED1.84 levels. A breach below the latter might lead to negative momentum in the stock.

DAMAC Properties Dubai Co.



- The stock traded in the green in the previous session and close at AED0.731.
- A recent signal line crossover from below by the daily MACD, along with the RSI and stochastic indicators sharply directing towards the north, reflects at a bullish momentum in the stock. Additionally, the weekly MACD is pointing upwards, coupled with the RSI indicator attempting to move out of its oversold region, further affirms the above view.
- Key technical barrier is seen at the AED0.750 level, followed by the AED0.763 and AED0.773 levels. A break above the latter might lead to further positive momentum in the stock.
- On the other hand, important support is aligned at the AED0.711 level, followed by the AED0.700 and AED0.690 levels. A move back below the latter might generate negative momentum in the stock.

Emirates Integrated Telecommunications Co.



- The stock traded higher for the third consecutive session yesterday and settled at AED5.56.
- As of now, the weekly RSI and stochastic oscillators are trading with an upside tone, reflecting at a positive momentum in the stock. In addition, a possible signal line crossover from below by the daily MACD, coupled with the RSI indicator moving upwards, further endorses the above view.
- Immediate resistance is located at the AED5.60 level, followed by the daily upper Bollinger band (currently trading at AED5.64) and the AED5.68 level. A surge above the latter might lead to further strength in the stock.
- On the contrary, crucial support is seen at the AED5.54 level, followed by the AED5.51 and daily lower Bollinger band (currently trading at AED5.48). A breach above the latter might generate negative momentum in the stock.

Gulf Navigation Holding

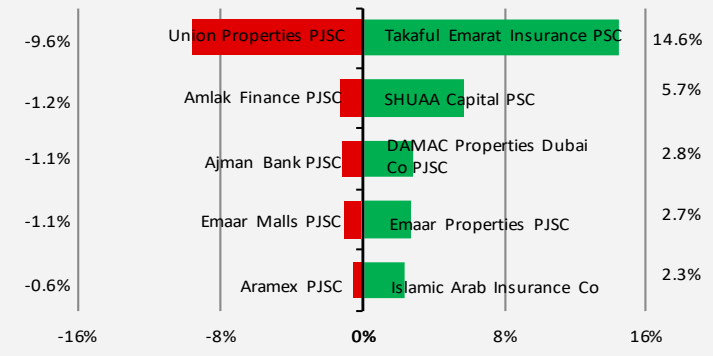


- The stock extended gains for the third successive session yesterday and finished at AED0.458.
- At present, the daily RSI and stochastic indicators are trading with a slightly positive showing, indicating at a positive momentum in the stock. Key resistance is observed at the AED0.469 level, followed by the AED0.480 and AED0.497 levels. A surge above the later might lead to further bullish momentum in the stock.
- However, the weekly MACD is placed below its centreline, accompanied by the RSI and stochastic indicators trading in their oversold region, suggests that the upside might remain limited. Intraday support is situated at the AED0.446 level, followed by the AED0.437 and AED0.420 levels. A breach below the latter might lead to weakness in the stock.



Dubai

Top Gainers & Losers



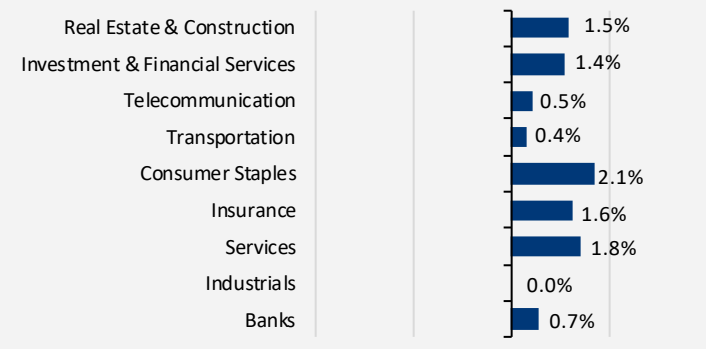
Top Volume

Company	Volume
Union Properties PJSC	78,433,327
Emaar Properties PJSC	15,496,957
DAMAC Properties Dubai Co PJSC	13,474,220
Deyaar Development PJSC	8,806,664
Dubai Islamic Bank PJSC	7,504,420

Volume Gainers

Company	Volume Change (%)
Islamic Arab Insurance Co	2131%
Emaar Malls Group PJSC	386%
DAMAC Properties Dubai Co PJSC	332%
Takaful Emarat Insurance PSC	237%
Union Properties PJSC	185%

Sector Performance



Market Overview

	14-Jan-20	13-Jan-20	Change	% Change
Index (Last)	2802.9	2775.6	27.3	1.0%
Volume (000's)	217743.0	124347.0	93396.0	75.1%
Deals	3298.0	2795.0	503.0	18.0%
Value (mill)	265.5	245.4	20.2	8.2%
Company Traded	34.0	31.0	3.0	9.7%
Gainers	24.0	19.0	5.0	26.3%
Laggards	8.0	6.0	2.0	33.3%
No Change	2.0	6.0	-4.0	-66.7%

52 Week High

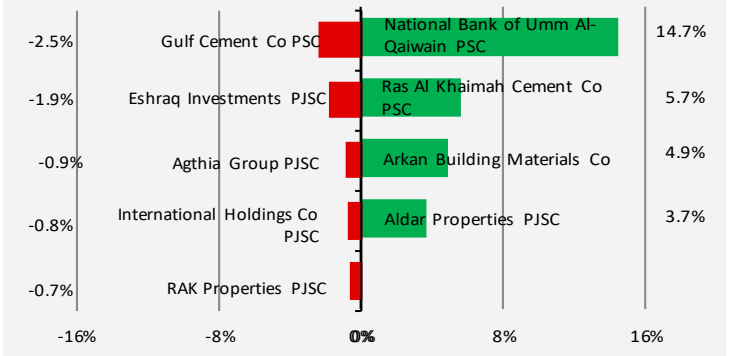
2951.6

52 Week Low

2475.5

Abu Dhabi

Top Gainers & Losers



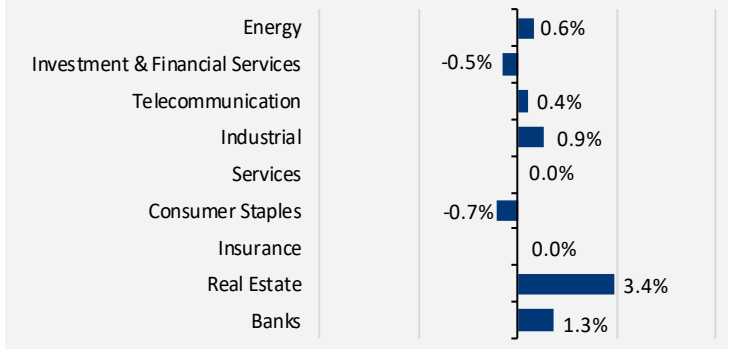
Top Volume

Company	Volume
Aldar Properties PJSC	19,522,505
Dana Gas PJSC	2,929,572
Abu Dhabi Commercial Bank PJSC	2,472,407
Emirates Telecommunications Group Co PJSC	1,983,249
RAK Properties PJSC	1,957,366

Volume Gainers

Company	Volume Change (%)
Al Waha Capital PJSC	7000%
Emirates Telecommunications Group Co PJSC	148%
Eshraq Properties Co PJSC	142%
RAK Properties PJSC	97%
Sharjah Islamic Bank	69%

Sector Performance



Market Overview

	14-Jan-20	13-Jan-20	Change	% Change
Index (Last)	5168.6	5113.8	54.9	1.1%
Volume (000's)	44764.0	46354.0	-1590.0	-3.4%
Deals	1482.0	1291.0	191.0	14.8%
Value (mill)	175.6	146.7	28.9	19.7%
Company Traded	26.0	26.0	0.0	0.0%
Gainers	11.0	17.0	-6.0	-35.3%
Laggards	7.0	8.0	-1.0	-12.5%
No Change	8.0	1.0	7.0	700.0%

52 Week High

5426.3

52 Week Low

4671.0



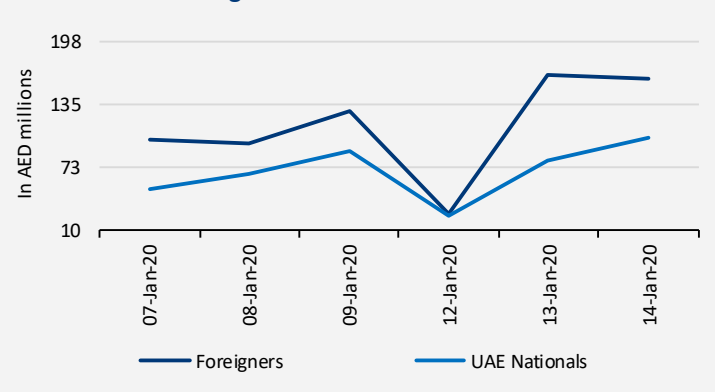
Abu Dhabi Foreign Ownership Limit

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%	14.52%
AD Islamic Bank	No	25.00%	6.70%
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%	11.09%
Al Khazna Insurance	Yes	25.00%	5.01%
Al Ain Al Ahlia Insurance	No	0.00%	0.00%
ALDAR Properties	Yes	49.00%	27.36%
Arkan Building Materials	No	49.00%	2.71%
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%	53.58%
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%	16.63%
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%	23.67%
National Bank of Fujairah	No	0.00%	0.00%
National Bank of Um Al-Qaiwain	No	10.00%	0.92%

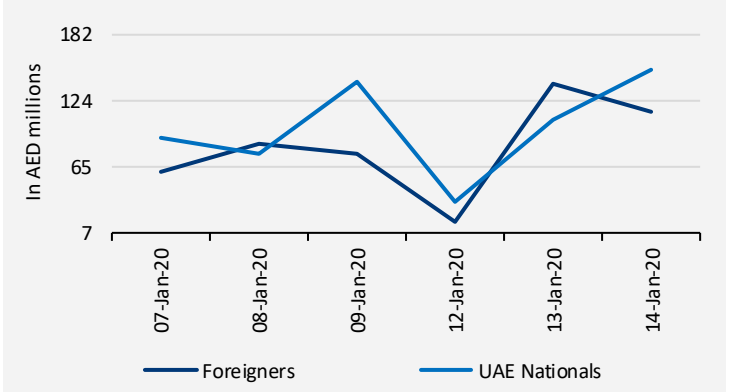
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
National Marine Dredging	Yes	0.00%	0.05%
Oman & Emirates Holding	Yes	0.00%	0.09%
Ooredoo	Yes	100.00%	87.68%
Umm Al-Qaiwain Cement	Yes	49.00%	9.48%
RAK Cement	Yes	49.00%	29.11%
RAK Ceramic	Yes	49.00%	52.47%
RAK Properties	Yes	49.00%	26.80%
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%	76.29%
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%	4.42%
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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