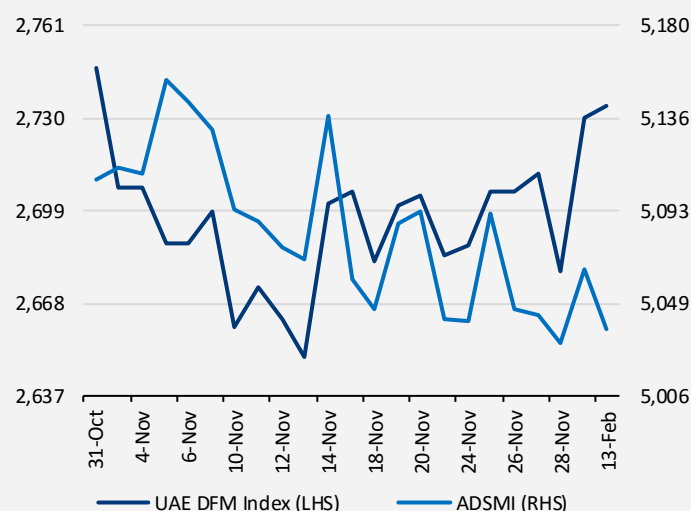


GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)
Abu Dhabi Securities Market General	5037.46	↓ -28.23	-0.56%	-0.75%	-2.54%	0.02%	14.91
UAE DFM Index	2733.72	↑ 3.80	0.14%	-1.13%	-2.47%	7.90%	9.73
Bahrain BSE index	1662.57	↑ 0.84	0.05%	3.25%	2.60%	21.18%	12.94
Kuwait Main Market Index	4844.88	↑ 3.75	0.08%	-2.97%	-0.90%	1.01%	12.60
Saudi Arabia TASI	7874.41	↓ -40.95	-0.52%	-6.14%	-7.08%	-8.72%	21.59
Oman MSM30 Index	4128.49	↑ 20.37	0.50%	3.70%	3.80%	0.47%	8.23
Qatar DSM Index	9846.93	↓ -106.44	-1.07%	-5.55%	-7.42%	-0.95%	14.51

UAE Indices



UAE Market Commentary

- UAE equity markets ended mixed on Thursday, as gains in insurance and industrial sector stocks, were trimmed by losses in financial and property sector stocks.
- Insurance sector stocks, Abu Dhabi National Insurance Co. and Dubai Islamic Insurance & Reinsurance Co. climbed 6.1% and 3.2%, respectively. Industrial sector stocks, Abu Dhabi Ship Building Co., Gulf Navigation Holding and Arabtec Holding gained 3.8%, 3.4% and 2.0%, respectively.
- On the losing side, financial sector stocks, Al Waha Capital, SHUAA Capital and Dar Al Takaful declined 8.5%, 2.9% and 2.8%, respectively, while peers, Amlak Finance and Dubai Financial Market slid 2.1%, each. Real estate sector stocks, Deyaar Development, Union Properties and Emaar Malls dropped 2.7%, 2.1% and 1.2%, respectively, while peers, RAK Properties, Aldar Properties and Emaar Properties fell 1.2%, 0.9% and 0.3%, respectively.
- Emaar Properties announced that its net profit dropped by 1.7% to AED1.76 billion in the fourth quarter 2019 from AED1.79 billion reported in the same period last year.
- The Abu Dhabi Securities Exchange (ADX) general index closed 0.6% lower at 5,037.5, while the Dubai Financial Market index ended 0.1% higher at 2,733.7.

Upcoming UAE Economic Events This Week

Release Date	Event	Month	Survey	Actual	Prior	Revised	Relevance
-	-	-	-	-	-	-	-

Company Events This Week

Dubai

Date	Company	Event
2/16/2020	-	-
2/17/2020	-	-
2/18/2020	-	-
2/19/2020	Amlak Finance PJSC	Q4
2/20/2020	Dar Al Takaful PJSC, Dubai Islamic Insurance & Reinsurance Co, Arabian Scandinavian Insurance Co PLC, Emaar Development PJSC, Marka PJSC	Q4

Abu Dhabi

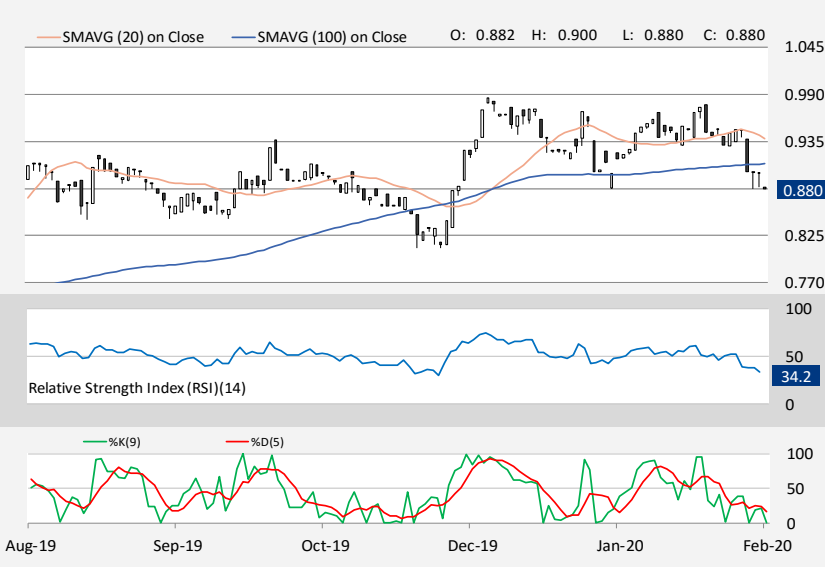
Date	Company	Event
2/16/2020	-	-
2/17/2020	Bank of Sharjah, Methaq Takaful Insurance Co PSC	Q4
2/18/2020	Ras Al Khaimah Cement, Ras Al Khaimah Cement	Q4
2/19/2020	Ras Al-Khaimah National Insurance Co, Emirates Driving Co, Al Ain Ahlia Insurance Co	Q4
2/20/2020	National Corp for Tourism & Hotels, Foodco Holding, Al Wathba National Insurance, Sharjah Insurance Co, Gulf Pharmaceutical Industries, Fujairah Building Industries PSC, Ras Al Khaimah Poultry and Feeding, Sharjah Group, Al Khazna Insurance, Finance House, Insurance House, Abu Dhabi Ship Building, Abu Dhabi National Co for Building Materials, United Arab Bank, Al Buhairah National Insurance	Q4

Emirates Integrated Telecommunications Co.



- The stock traded in the green for the sixth consecutive session on Thursday to close at AED6.25.
- Currently, the weekly MACD is trading with a bullish tone, along with the RSI and stochastic oscillators trading in their overbought regions, hinting at a positive momentum in the stock. Additionally, the daily MACD is trading at a higher level, coupled with the RSI indicator heading towards the north, further endorsing the above stance.
- Important resistance is placed at the upper Bollinger band (currently placed at AED6.36), a break above which might trigger further acceleration to the upside, clearing its way for the AED6.49 and AED6.62 levels.
- Conversely, immediate support aligns at the AED6.16 level, followed by the AED6.10 and the AED6.03 levels. A breach below the latter might generate negativity in the stock.

Dubai Financial Market



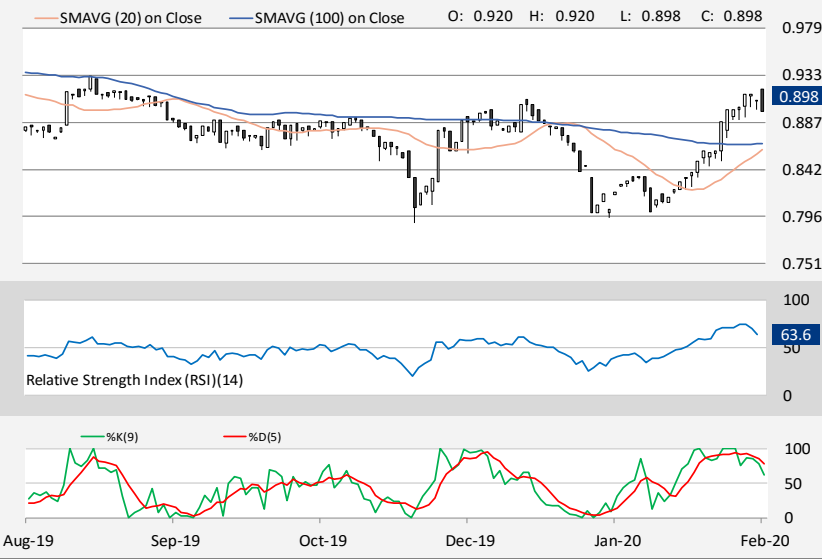
- The stock ended in the red on Thursday and finished below the daily lower Bollinger band (currently placed at AED0.890) at AED0.880.
- At present, the daily MACD is trading at a lower level, accompanied by the RSI and stochastic oscillators trading below their 50lines, hints at a bearish momentum in the stock. In addition, the weekly MACD is trading with a downside bias, along with the RSI and stochastic oscillators directing towards the south, further supporting the above view.
- Crucial support is seen at the AED0.876 level, followed by the AED0.872 and AED0.867 levels. A breach below the latter might lead to further negative momentum in the stock.
- However, the daily lower Bollinger band crossover suggests at a possible recovery in the near-term. Key resistance resides at the AED0.888 level, followed by the AED0.900 and AED0.910 levels.

Arabtec Holding



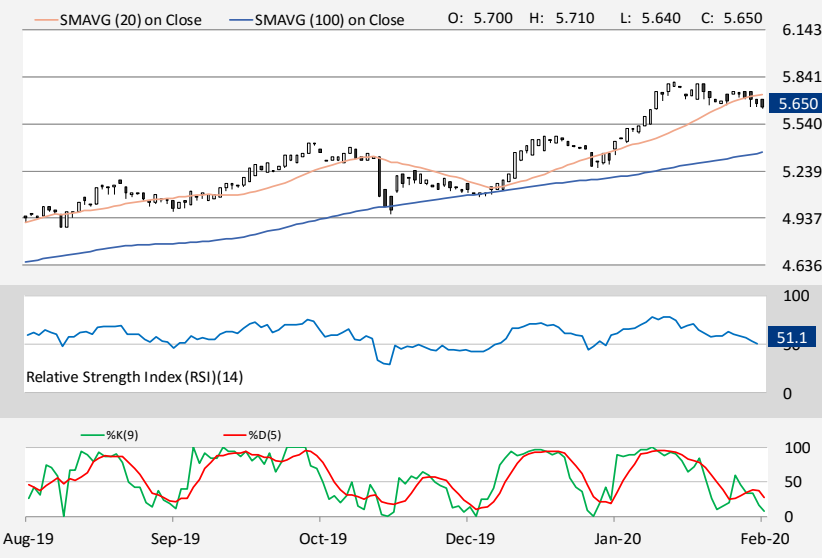
- The stock traded higher on Thursday and settled at AED0.755, after notching a high at AED0.773.
- As of now, the daily RSI and stochastic oscillators are directing towards the north, indicating at a positive technical scenario. Key technical obstacle is positioned at the AED0.780 level, followed by the AED0.815 and AED0.830 levels. A break above the latter might lead to further positive momentum in the stock.
- However, the weekly MACD is moving downwards, along with the RSI and stochastic oscillators trading in their oversold zones, suggests that the upside might remain limited. Immediate support is seen at the AED0.722 level, followed by the AED0.686 and the daily lower Bollinger band (currently located at AED0.653). A move back below the latter might generate negativity in the stock.

GFH Financial Group



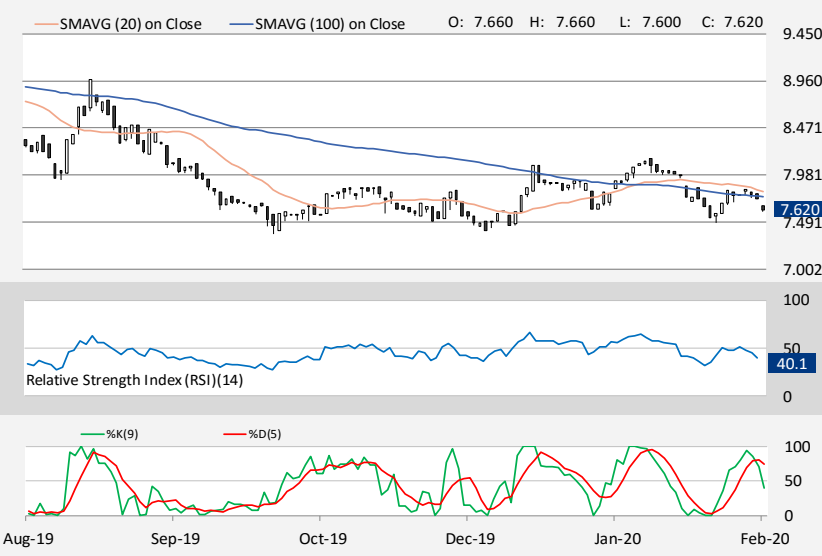
- The stock formed a long bearish candlestick pattern on the daily chart on Thursday and settled at AED0.898.
- At present, the daily MACD is pointing downwards, accompanied by the RSI and stochastic oscillators trading with a negative showing, reflects at a bearish momentum in the stock. Crucial support is situated at the AED0.886 level, followed by the AED0.875 and the 50day SMA (currently trading at AED0.861). A breach below the latter might lead to further bearishness in the stock.
- However, the weekly MACD is trading with an upside tone, coupled with the stochastic oscillator sharply heading towards the north, suggests that the downside might remain limited. Key technical barrier is positioned at the AED0.910 level, followed by the AED0.920 and the daily upper Bollinger band (currently placed at AED0.938). A surge above the latter might reverse the main trend to positive.

Abu Dhabi Islamic Bank



- The stock extended losses for the fifth consecutive session on Thursday to close at AED5.65, after recording a low at AED5.64.
- Presently, the daily MACD is trading with a bearish tone, accompanied by the RSI and stochastic oscillators heading towards the south, indicates at a negative momentum in the stock. Adding to it, the weekly momentum oscillators are trading with a downside bias, further elaborating the above view.
- Intraday support is seen at the AED5.59 level, followed by the AED5.54 and AED5.48 levels. A move back below the latter might trigger further bearish momentum in the stock.
- On the flipside, key technical resistance resides at the AED5.70 level, followed by the AED5.75 and AED5.80 levels. A surge above the latter might lead to positive momentum in the stock.

Abu Dhabi Commercial Bank

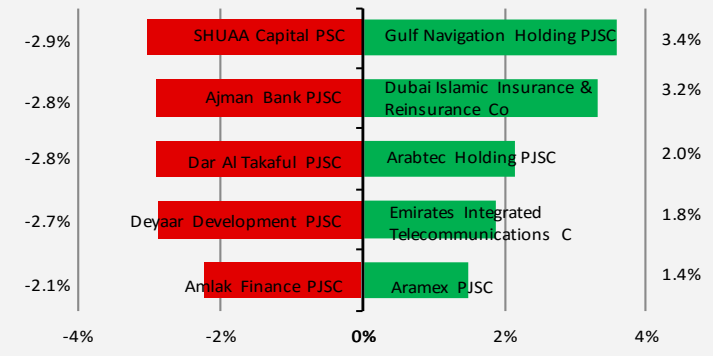


- The stock traded lower for the third straight session on Thursday to settle at AED7.62, following a low at AED7.60.
- A potential signal line crossover from above by the daily MACD, along with the RSI and stochastic oscillators moving downwards, reflects at a bearish momentum in the stock. Additionally, the weekly MACD is trading at a lower level below its centreline, accompanied by the RSI and stochastic oscillators directing towards the south, further validates the above view.
- Crucial support is aligned at the AED7.58 level, followed by the AED7.54 and the daily lower Bollinger band (currently placed at AED7.49). A breach below the latter might lead to further negativity in the stock.
- Conversely, key resistance is observed at the AED7.66 level, followed by the AED7.71 and 100day SMA (currently placed at AED7.76). A break above the latter might generate positive momentum in the stock.



Dubai

Top Gainers & Losers



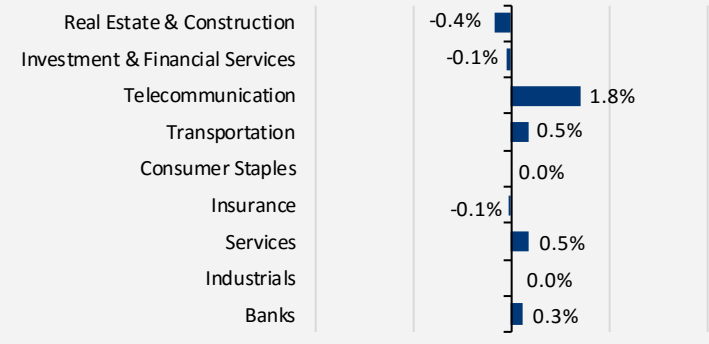
Top Volume

Company	Volume
Emaar Properties PJSC	22,282,902
Dubai Islamic Bank PJSC	17,766,543
Union Properties PJSC	7,435,103
Deyaar Development PJSC	7,416,425
DAMAC Properties Dubai Co PJSC	6,731,183

Volume Gainers

Company	Change (%)
SHUAA Capital PSC	1506%
Dar Al Takaful PJSC	431%
Dubai Financial Market PJSC	347%
DAMAC Properties Dubai Co PJSC	286%
Dubai Islamic Bank PJSC	223%

Sector Performance



Market Overview

	13-Feb-20	12-Feb-20	Change	% Change
Index (Last)	2733.7	2729.9	3.8	0.1%
Volume (000's)	133297.0	114299.0	18998.0	16.6%
Deals	2424.0	2555.0	-131.0	-5.1%
Value (mill)	298.2	192.6	105.5	54.8%
Company Traded	32.0	33.0	-1.0	-3.0%
Gainers	15.0	8.0	7.0	87.5%
Laggards	13.0	22.0	-9.0	-40.9%
No Change	4.0	3.0	1.0	33.3%

52 Week High

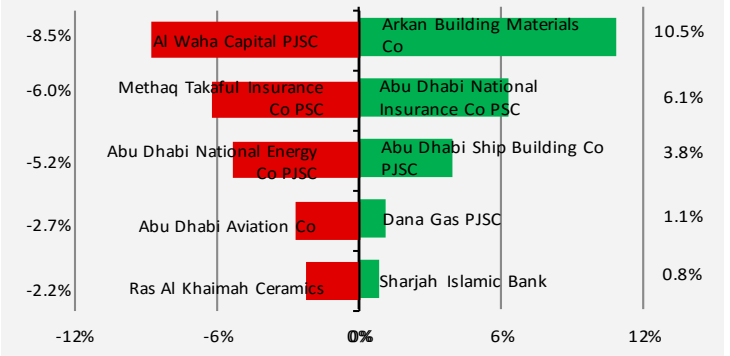
2951.6

52 Week Low

2485.4

Abu Dhabi

Top Gainers & Losers



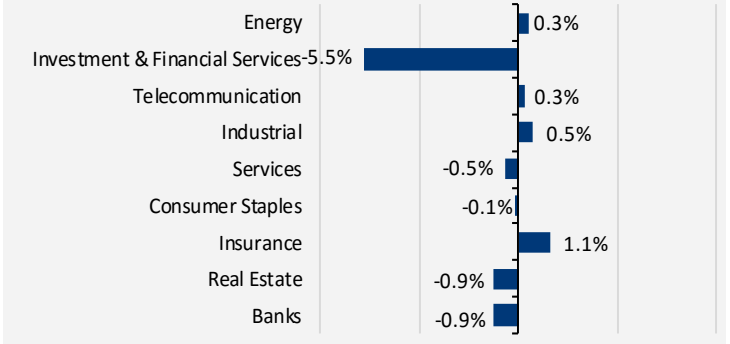
Top Volume

Company	Volume
Eshraq Properties Co PJSC	13,203,011
Aldar Properties PJSC	8,266,552
Dana Gas PJSC	7,542,094
Abu Dhabi Commercial Bank PJSC	3,266,624
Abu Dhabi Islamic Bank PJSC	2,840,083

Volume Gainers

Company	Change (%)
Arkan Building Materials Co	2078%
Abu Dhabi Islamic Bank PJSC	419%
National Bank of Ras Al-Khaimah PSC/The Abu Dhabi National Energy Co PJSC	400%
Abu Dhabi National Energy Co PJSC	268%
RAK Properties PJSC	106%

Sector Performance



Market Overview

	13-Feb-20	12-Feb-20	Change	% Change
Index (Last)	5037.5	5065.7	-28.2	-0.6%
Volume (000's)	46768.0	83242.0	-36474.0	-43.8%
Deals	1294.0	1275.0	19.0	1.5%
Value (mill)	152.9	158.9	-6.0	-3.8%
Company Traded	25.0	30.0	-5.0	-16.7%
Gainers	7.0	13.0	-6.0	-46.2%
Laggards	13.0	11.0	2.0	18.2%
No Change	5.0	6.0	-1.0	-16.7%

52 Week High

5426.3

52 Week Low

4671.0

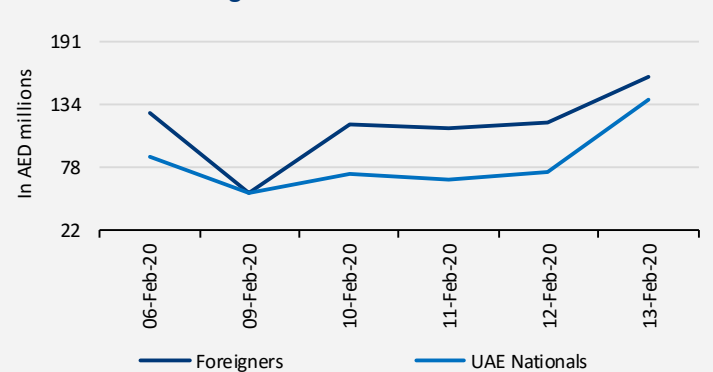
Abu Dhabi Foreign Ownership Limit

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%	14.52%
AD Islamic Bank	No	25.00%	6.98%
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%	10.62%
Al Khazna Insurance	Yes	25.00%	5.01%
Al Ain Al Ahlia Insurance	No	0.00%	0.00%
ALDAR Properties	Yes	49.00%	27.16%
Arkan Building Materials	No	49.00%	2.26%
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%	53.35%
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%	0.28%
Gulf Pharmaceutical	Yes	49.00%	34.29%
MANZEL Real Estate	Yes	49.00%	18.98%
Methaq Takaful Insurance	Yes	25.00%	23.99%
National Bank of Fujairah	No	0.00%	0.00%
National Bank of Um Al-Qaiwain	No	10.00%	0.92%

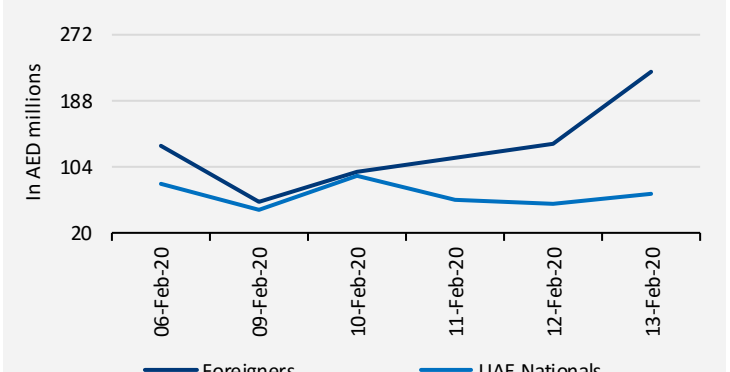
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
National Marine Dredging	Yes	0.00%	0.05%
Oman & Emirates Holding	Yes	0.00%	0.09%
Ooredoo	Yes	100.00%	87.69%
Umm Al-Qaiwain Cement	Yes	49.00%	9.48%
RAK Cement	Yes	49.00%	29.11%
RAK Ceramic	Yes	49.00%	52.35%
RAK Properties	Yes	49.00%	26.74%
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%	22.26%
Sharjah Islamic Bank	Yes	0.00%	18.95%
Sharjah Insurance	Yes	0.00%	0.00%
Sudatel	Yes	100.00%	76.36%
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%	12.83%
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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