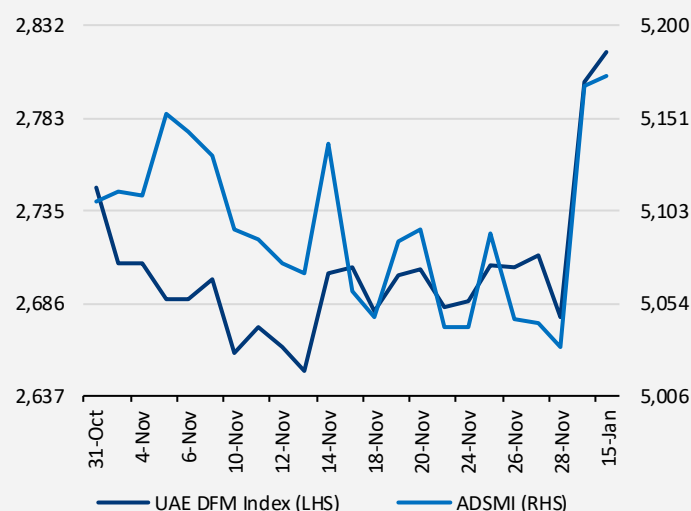


GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)	
Abu Dhabi Securities Market General	5174.05	↑	5.43	0.11%	1.94%	2.69%	3.84%	15.84
UAE DFM Index	2817.99	↑	15.09	0.54%	1.92%	2.98%	12.69%	11.19
Bahrain BSE index	1636.21	↑	15.85	0.98%	1.62%	3.32%	22.13%	13.03
Kuwait Main Market Index	4886.45	↓	-2.58	-0.05%	-2.14%	1.01%	2.15%	12.69
Saudi Arabia TASI	8432.56	↓	-42.25	-0.50%	0.52%	3.61%	0.31%	22.71
Oman MSM30 Index	4039.37	↑	62.21	1.56%	1.46%	2.24%	-5.14%	6.69
Qatar DSM Index	10635.02	↓	-1.68	-0.02%	2.01%	4.04%	-1.18%	15.28

UAE Indices



UAE Market Commentary

- UAE equity markets ended higher yesterday, supported by gains in property, financial and banking sector stocks.
- Real estate sector stocks, Union Properties climbed 10.2%, while its peers, RAK Properties and Aldar Properties gained 2.9% and 0.5%, respectively.
- Financial sector stocks, Amanat Holdings gained 1.5%, while Amlak Finance and Dubai Investments, Emirates NBD, Dubai Financial Market increased 0.8%, each.
- Lenders, Dubai Islamic Bank, Abu Dhabi Commercial Bank and Abu Dhabi Islamic Bank rose 0.9%, 0.5% and 0.4%, respectively.
- Mubadala Investment Company's subsidiary, Masdar, announced that it has agreed to establish a joint venture with a global energy and chemical firm, Cepsa, owned by Mubadala and The Carlyle Group, for developing renewable energy projects in Spain and Portugal with a target of 500 MW to 600 MW of renewables in the initial run.
- Emirates announced that it has inked a Memorandum of Understanding with Chinese one-stop travel service provider, Trip.com Group, in order to expand its services in Chinese markets.
- The Abu Dhabi Securities Exchange (ADX) general index closed 0.1% higher at 5,174.1, while the Dubai Financial Market index ended 0.5% higher at 2,818.0.

Upcoming UAE Economic Events This Week

Release Date	Event	Month	Survey	Actual	Prior	Revised	Relevance
13 Jan-18 Jan	Dubai CPI YoY	Dec	-	-	-2.75%	-	Low
15 Jan-22 Jan	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	-	-

Amanat Holdings



- After oscillating between gains and losses, the stock posted mild gains in the last session and closed at AED0.807, following a high at AED0.820.
- A recent signal line crossover from below by the daily MACD, along with the RSI and stochastic oscillators trading with a positive bias, reflects at a bullish momentum in the stock. Important resistance is placed at the AED0.820 level, followed by the AED0.834 and AED0.845 levels. A break above the latter might lead to further bullish momentum in the stock.
- However, the weekly MACD and stochastic oscillators are sharply heading towards the south, suggesting that the upside might remain limited. Immediate support is located at the AED0.795 level, followed by the AED0.784 and AED0.770 levels. A breach below the latter might reverse the main trend to negative.

Air Arabia



- The stock traded in the green in the prior session and finished at AED1.60.
- Currently, the weekly MACD and stochastic oscillators are trading with a positive showing, accompanied by the RSI indicator trading in its overbought zone, indicates at a strong technical scenario. Additionally, a possible signal line crossover from below by the daily MACD, coupled with the stochastic indicator sharply moving upwards, further endorses the above stance.
- Key technical obstacle is situated at the upper Bollinger band (currently placed at AED1.62), a break above which might trigger further bullishness in the stock, paving way for the AED1.63 and AED1.65 levels.
- Conversely, crucial support is seen at the AED1.58 level, followed by the 20day SMA (currently trading at AED1.56) and AED1.53 levels. A move back below the latter might generate negative momentum in the stock.

Emaar Malls



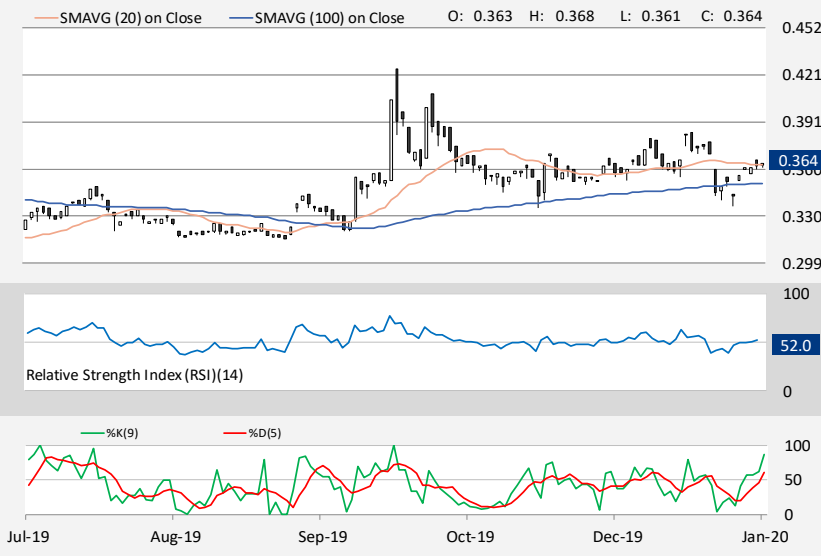
- The stock traded higher in the previous session to settle at AED1.88, following a high at AED1.89.
- Presently, the daily MACD is trading with an upside tone, along with the RSI and stochastic indicators placed at a higher level above their midlines, reflects at a positive technical outlook. Adding to it, the weekly RSI indicator is moving upwards, coupled with the stochastic indicator moving out of its oversold region, further confirming the above stance.
- Crucial resistance is observed at the 100day SMA (currently trading at AED1.90), followed by the upper Bollinger band (currently placed at AED1.91) and AED1.93 levels. A break above the latter might trigger further positivity in the stock.
- On the contrary, key support is aligned at the 20day SMA (currently placed at AED1.86), followed by the AED1.84 and AED1.82 levels. A breach below the latter might generate downside momentum in the stock.

DXB Entertainments



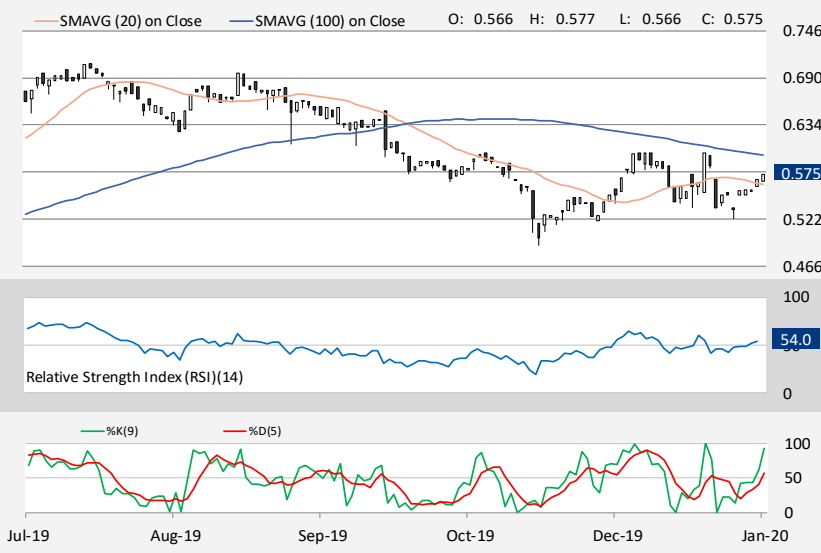
- The stock traded in the red in the prior session and ended at AED0.178.
- As of now, the weekly MACD is trading with a downside bias, coupled with the stochastic oscillator trading in its oversold region, indicates at a bearish momentum in the stock. Intraday support aligns at the AED.173 level, followed by the AED0.170 and AED0.164 levels. A breach below the latter might trigger further weakness in the stock.
- However, the daily MACD is pointing towards the north, along with the stochastic oscillator sharply heading upwards, suggests that the downside might remain limited. Crucial resistance is seen at the 20day SMA (currently placed at AED0.184), followed by the AED0.188 and AED0.195 levels. A break above the latter might lead to an upside momentum in the stock.

Deyaar Development



- The stock posted slight gains yesterday to finish at AED0.364, after hitting a high at AED0.368.
- A recent signal line crossover from below by the daily MACD, accompanied by the RSI and stochastic oscillators trading with an upside bias, hints at a positive momentum in the stock. Moreover, the weekly MACD and RSI indicators are trading with a positive showing, further elaborating the above view.
- Key technical barrier resides at the AED0.368 level, followed by the AED0.374 and the AED0.380 levels. A break above the latter might lead to further bullish momentum in the stock.
- On the contrary, intraday support aligns at the 50day SMA (currently trading at AED0.360), followed by the AED0.356 and 100day SMA (currently trading at AED0.351). A breach below the latter might generate negativity in the stock.

Islamic Arab Insurance Co.

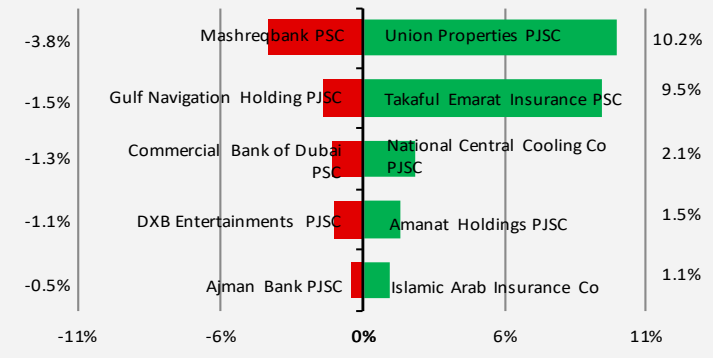


- The stock traded in the positive territory for the fifth consecutive session yesterday to end at AED0.575, following a high at AED0.577.
- A potential signal line crossover from below by the weekly MACD, accompanied by the RSI and stochastic oscillators trading with a positive showing, indicates at a bullish technical scenario. Additionally, a possible positive centreline crossover by the daily MACD, coupled with the RSI and stochastic oscillators moving upwards, further elaborates the above view.
- Key technical obstacle is observed at the AED0.584 level, followed by the 200day SMA (currently placed at AED0.590) and the 100day SMA (currently trading at AED0.599). A sustained break above the latter might trigger further strength in the stock.
- Conversely, crucial support is placed at the AED0.566 level, followed by the 50day SMA (currently placed at AED0.560) and AED0.550 levels.



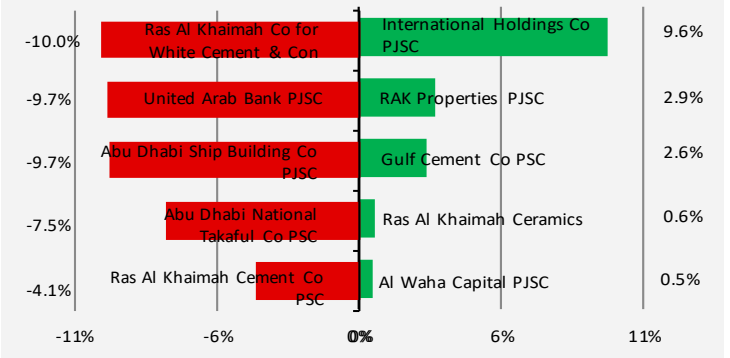
Dubai

Top Gainers & Losers



Abu Dhabi

Top Gainers & Losers



Top Volume

Company	Volume
Union Properties PJSC	123,848,176
DAMAC Properties Dubai Co PJSC	19,473,286
Emaar Properties PJSC	14,042,031
Deyaar Development PJSC	11,621,060
Islamic Arab Insurance Co	10,929,232

Volume Gainers

Company	Change (%)
Gulf Navigation Holding PJSC	1050%
Amanat Holdings PJSC	774%
National Central Cooling Co PJSC	290%
Islamic Arab Insurance Co	227%
Union Properties PJSC	58%

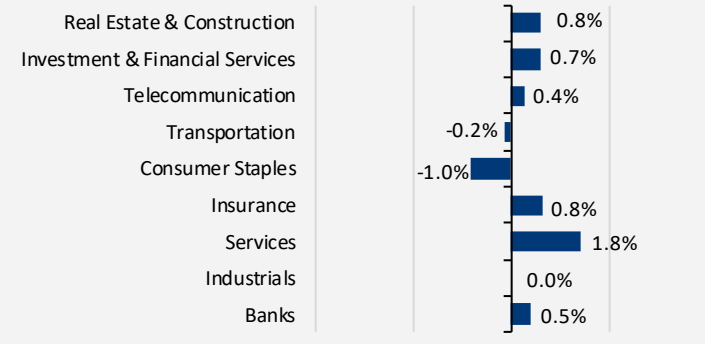
Top Volume

Company	Volume
Aldar Properties PJSC	16,874,509
RAK Properties PJSC	3,378,605
Abu Dhabi Commercial Bank PJSC	2,889,235
Dana Gas PJSC	2,873,420
International Fish Farming Holding Co PJSC	1,105,010

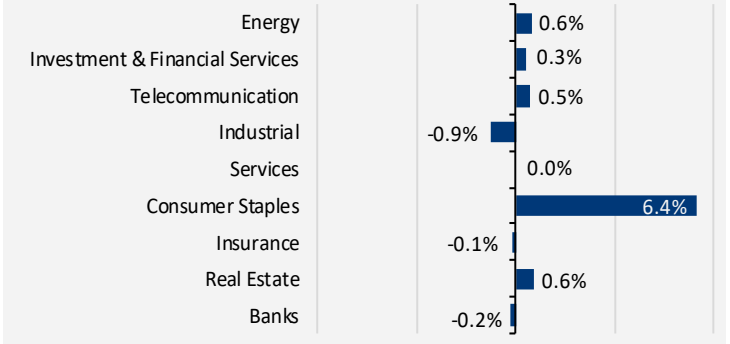
Volume Gainers

Company	Change (%)
National Bank of Ras Al-Khaimah PSC/The	14848%
Gulf Cement Co PSC	457%
RAK Properties PJSC	73%
Ras Al Khaimah Ceramics	53%
Abu Dhabi Commercial Bank PJSC	17%

Sector Performance



Sector Performance



Market Overview

	15-Jan-20	14-Jan-20	Change	% Change
Index (Last)	2818.0	2802.9	15.1	0.5%
Volume (000's)	235418.0	217743.0	17675.0	8.1%
Deals	2754.0	3298.0	-544.0	-16.5%
Value (mill)	227.4	265.5	-38.1	-14.4%
Company Traded	30.0	34.0	-4.0	-11.8%
Gainers	17.0	24.0	-7.0	-29.2%
Laggards	9.0	8.0	1.0	12.5%
No Change	4.0	2.0	2.0	100.0%

Market Overview

	15-Jan-20	14-Jan-20	Change	% Change
Index (Last)	5174.1	5168.6	5.4	0.1%
Volume (000's)	43193.0	44764.0	-1571.0	-3.5%
Deals	1266.0	1482.0	-216.0	-14.6%
Value (mill)	137.5	175.6	-38.1	-21.7%
Company Traded	28.0	26.0	2.0	7.7%
Gainers	10.0	11.0	-1.0	-9.1%
Laggards	10.0	7.0	3.0	42.9%
No Change	8.0	8.0	0.0	0.0%

52 Week High

2951.6

52 Week Low

2475.5

52 Week High

5426.3

52 Week Low

4671.0



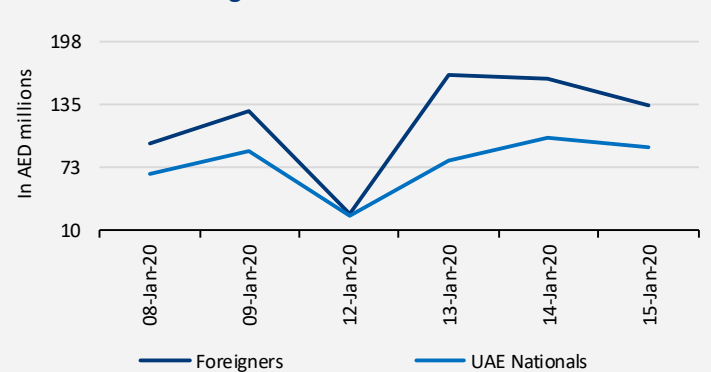
Abu Dhabi Foreign Ownership Limit

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%	14.53%
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%	0.98%
Fujairah National Insurance	No	0.00%	0.00%
AGTHIA GROUP PJSC	Yes	25.00%	11.08%
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%	2.71%
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%	53.55%
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%	16.60%
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%

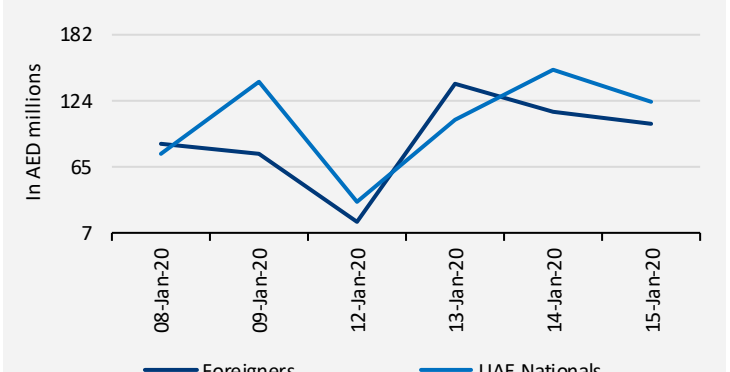
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
National Marine Dredging	Yes	0.00%	0.05%
Oman & Emirates Holding	Yes	0.00%	0.09%
Ooredoo	Yes	100.00%	87.68%
Umm Al-Qaiwain Cement	Yes	49.00%	9.48%
RAK Cement	Yes	49.00%	29.11%
RAK Ceramic	Yes	49.00%	52.45%
RAK Properties	Yes	49.00%	26.78%
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%	76.30%
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





Disclaimer

All opinions, news, analysis, prices or other information contained in this report are provided as general market commentary and does not constitute investment advice, nor a solicitation or recommendation for you to buy or sell any over-the-counter product or other instrument.

Daman Securities, its employees and its independent third party provider make no representation as to the accuracy or completeness of this report. This report should therefore not be relied on as accurate or complete. The facts and opinions on this report are subject to change without notice. Daman Securities, its employees and its independent third party provider have no obligation to modify or update this report in the event that any information on this report becomes inaccurate.

Shares Risk Warning

The value of stocks and shares, and the income from them, can fall as well as rise and you may not get back the full amount you originally invested. Past performance is not necessarily a guide to future performance.