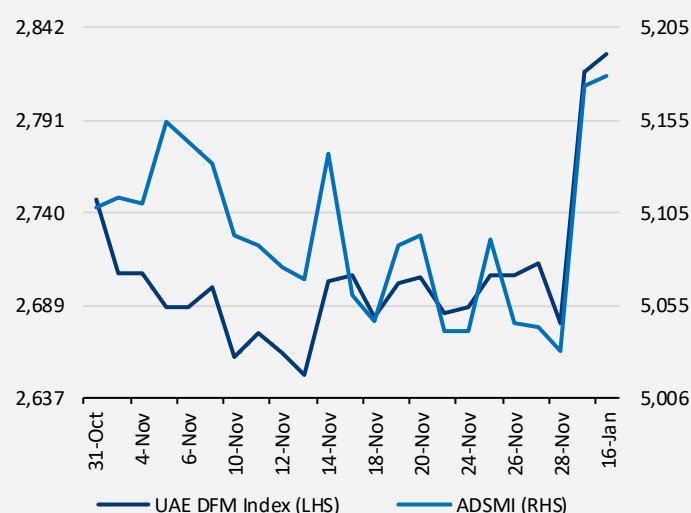


# Daman Morning Call

## GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)	
Abu Dhabi Securities Market General	5179.12	↑	5.07	0.10%	2.04%	2.38%	3.89%	15.85
UAE DFM Index	2828.28	↑	10.29	0.37%	2.29%	2.53%	12.38%	11.23
Bahrain BSE index	1639.70	↑	3.49	0.21%	1.83%	3.54%	22.25%	13.05
Kuwait Main Market Index	4886.10	↓	-0.35	-0.01%	-2.15%	0.90%	1.90%	12.69
Saudi Arabia TASI	8459.80	↑	27.24	0.32%	0.84%	3.20%	0.14%	22.80
Oman MSM30 Index	4060.55	↑	21.18	0.52%	1.99%	2.83%	-4.16%	7.08
Qatar DSM Index	10698.31	↑	63.29	0.60%	2.62%	3.46%	-0.83%	15.53

## UAE Indices



## UAE Market Commentary

- UAE equity markets ended higher on Thursday, boosted by gains in industrial, financial and banking sector stocks.
- Industrial sector stocks, National Central Cooling Co. and Aramex gained 2.5% and 1.2%, respectively.
- Financial sector stocks, Emirates NBD and Dubai Investments increased 1.9% and 1.5%, respectively, while peers, Al Waha Capital and Dubai Financial Market rose 0.5% and 0.4%, respectively.
- Lenders, Abu Dhabi Islamic Bank, National Bank of Ras Al-Khaimah and Dubai Islamic Bank increased 1.1%, 0.8% and 0.7%, respectively, while peers, First Abu Dhabi Bank and Abu Dhabi Commercial Bank rose 0.4%, each.
- Mubadala Investment Company's subsidiary, Masdar, announced that it has signed a deal with EDF Group to form a joint venture company committed to energy efficiency and distributed solar power generation projects. Additionally, the company has joined forces with Egypt's Infinity Energy for the development of solar energy and wind power projects.
- The Abu Dhabi Securities Exchange (ADX) general index closed 0.1% higher at 5,179.1, while the Dubai Financial Market index ended 0.4% higher at 2,828.3.

## Upcoming UAE Economic Events This Week

Release Date	Event	Month	Survey	Actual	Prior	Revised	Relevance
15 Jan-22 Jan	Abu Dhabi CPI YoY	Dec	-	-	-0.30%	-	Low
16 Jan-23 Jan	Abu Dhabi CPI YoY	Jan	-	-	-	-	Low

## Company Events This Week

### Dubai

Date	Company	Event
1/19/2020	-	-
1/20/2020	-	-
1/21/2020	-	-
1/22/2020	Mashreqbank PSC	Q4
1/23/2020	Commercial Bank of Dubai PSC	Q4

### Abu Dhabi

Date	Company	Event
1/19/2020	-	-
1/20/2020	-	-
1/21/2020	-	-
1/22/2020	-	-
1/23/2020	-	-

## Emirates NBD



- The stock traded higher for the fifth successive session on Thursday and closed above the upper Bollinger band (currently placed at AED13.48) at AED13.60.
- Currently, the weekly MACD and RSI indicators are trading with an upside bias, along with the stochastic indicator placed in its overbought region, reflects at a bullish momentum in the stock. Additionally, the daily MACD is directing towards the north, accompanied by the RSI and stochastic oscillators trading above their 50 lines, further endorses the above stance.
- Key resistance is placed at the AED13.75 level, followed by the AED13.72 and AED13.79 levels. A break above the latter might trigger further bullishness in the stock.
- On the flipside, crucial support is located at the AED13.48 level, followed by the AED13.33 and the AED13.25 levels. A breach below the latter might lead to negative momentum in the stock.

## Emaar Properties



- The stock traded in the red on Thursday and finished at AED4.17.
- Although the daily MACD is moving upwards, the RSI and stochastic oscillators are trading with a downside showing, indicating at a negative momentum in the stock. Intraday support is seen at the AED4.11 level, followed by the 20day SMA (currently placed at AED4.05) and AED4.00 levels. A move back below the latter might lead to further weakness in the stock.
- However, a signal line crossover from below by the weekly MACD, accompanied by the RSI and stochastic indicators trading with a positive showing, suggest that the downside might remain limited. Key technical barrier is observed at the AED4.23 level, followed by the AED4.31 and the 100day SMA (currently trading at AED4.39). A surge above the latter might generate upside momentum in the stock.

## ARAMEX



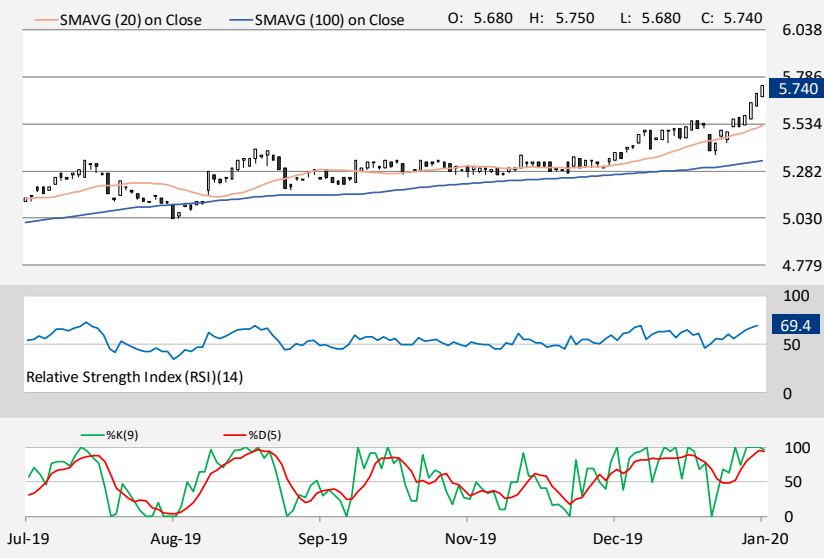
- The stock posted moderate gains on Thursday to end at AED3.49.
- A possible signal line crossover from below by the daily MACD, along with the RSI and stochastic indicators moving upwards, indicates at a positive momentum in the stock. Moreover, the weekly RSI and stochastic oscillators are pointing towards the north, further elaborating the above stance.
- Key technical obstacle is situated at the 20day SMA (currently placed at AED3.53), followed by the 50day SMA (currently trading at AED3.59) and AED3.65 levels. A break above the latter might lead to further strength in the stock.
- On the flipside, crucial support is aligned at the AED3.45 level, followed by the AED3.40 and AED3.36 levels. A move back below the latter might lead to negative momentum in the stock.

## GFH Financial Group



- The stock recorded moderate losses on Thursday to settle at AED0.821, after making a low at AED0.816.
- A signal line crossover from above by the weekly MACD, accompanied by the RSI and stochastic indicators trading below their 50 lines, reflects at a negative momentum in the stock. Additionally, the daily MACD is tranquil below its centreline, coupled with the RSI indicator moving downwards, further confirms the above view.
- Key intraday support is seen at the AED0.811 level, followed by the AED0.800 and AED0.790 levels. A breach below the latter might trigger further bearishness in the stock.
- Conversely, immediate resistance is observed at the AED0.830 level, followed by the AED0.838 and the 20day SMA (currently placed at AED0.846). A surge above the latter might generate positive momentum in the stock.

## Dubai Islamic Bank



- The stock traded higher for the fourth consecutive session on Thursday and closed above the daily upper Bollinger band (currently placed at AED5.70) at AED5.74, after notching a high at AED5.75.
- As of now, the daily MACD is trading with an upside bias, along with the RSI and stochastic indicators directing towards the north, reflects at a bullish momentum in the stock. Additionally, the weekly MACD is moving upwards, accompanied by the RSI and stochastic oscillators trading in their overbought regions, further endorses the above view.
- Important resistance is aligned at the AED5.79 level, a surge above which might trigger further bullishness in the stock, clearing way for the AED5.83 and AED5.88 levels.
- On the flipside, crucial support is located at the AED5.70 level, followed by the AED5.63 and AED5.56 levels. A breach below the latter might generate negativity in the stock.

## Abu Dhabi Commercial Bank

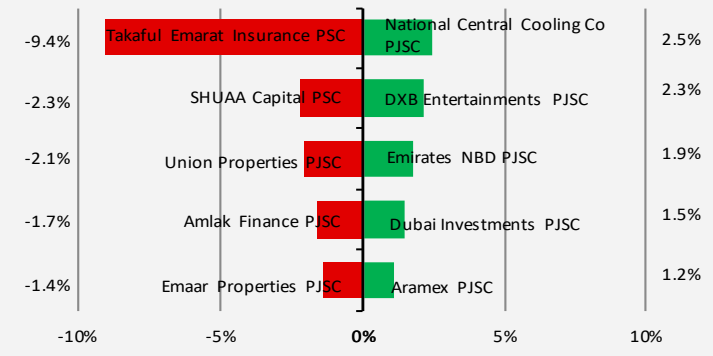


- The stock traded in positive territory on Thursday to settle at AED8.13, after making a high at AED8.15.
- Currently, the daily MACD is directing towards the north, along with the RSI and stochastic indicators trading with a positive showing, indicates at a bullish momentum in the stock. Adding to it, the weekly momentum oscillators are trading with a bullish tone, further supporting the above stance.
- Key resistance is observed at the upper Bollinger band (currently placed at AED8.16), followed by the AED8.20 and AED8.25 levels. A break above the latter might lead to further bullishness in the stock.
- On the contrary, crucial support is located at the AED8.09 level, followed by the AED8.00 and AED7.95 levels. A move back below the latter might generate negative momentum in the stock.



## Dubai

### Top Gainers & Losers



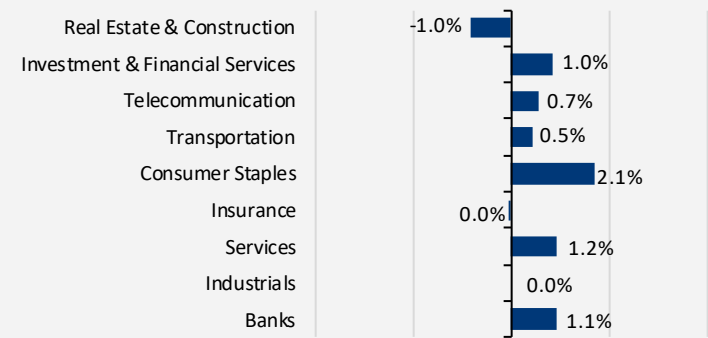
### Top Volume

Company	Volume
Amanat Holdings PJSC	31,104,666
Deyaar Development PJSC	15,256,157
Union Properties PJSC	13,994,379
Dubai Islamic Bank PJSC	10,698,867
Emaar Properties PJSC	10,326,930

### Volume Gainers

Company	% Change
Amanat Holdings PJSC	911%
Emirates NBD PJSC	363%
Dubai Investments PJSC	289%
Emirates Integrated Telecommunications Co PJSC	279%
Dubai Islamic Bank PJSC	89%

### Sector Performance



### Market Overview

	16-Jan-20	15-Jan-20	Change	% Change
Index (Last)	2828.3	2818.0	10.3	0.4%
Volume (000's)	174969.0	235418.0	-60449.0	-25.7%
Deals	2782.0	2754.0	28.0	1.0%
Value (mill)	309.7	227.4	82.3	36.2%
Company Traded	30.0	30.0	0.0	0.0%
Gainers	13.0	17.0	-4.0	-23.5%
Laggards	13.0	9.0	4.0	44.4%
No Change	4.0	4.0	0.0	0.0%

52 Week High

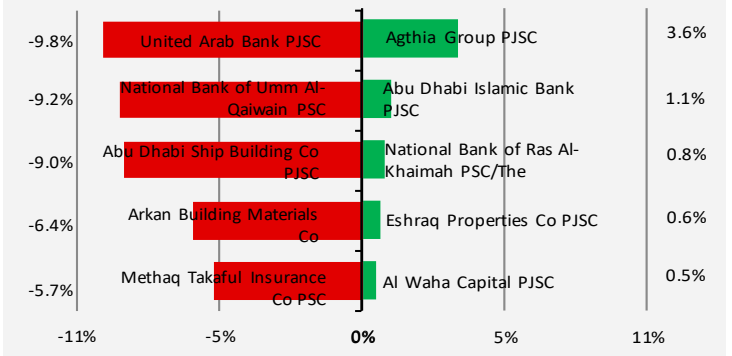
2951.6

52 Week Low

2475.5

## Abu Dhabi

### Top Gainers & Losers



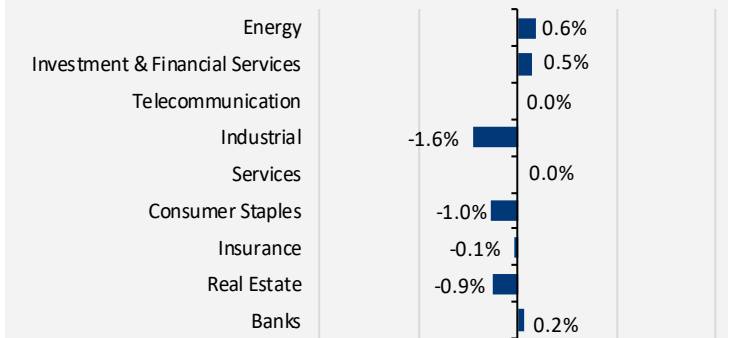
### Top Volume

Company	Volume
Invest bank PSC	21,000,000
Aldar Properties PJSC	7,011,845
Abu Dhabi Commercial Bank PJSC	3,501,735
Abu Dhabi Islamic Bank PJSC	2,495,254
RAK Properties PJSC	2,204,407

### Volume Gainers

Company	% Change
United Arab Bank PJSC	23461%
Abu Dhabi Islamic Bank PJSC	209%
Bank of Sharjah	82%
Abu Dhabi National Energy Co PJSC	73%
Ras Al Khaimah Cement Co PSC	52%

### Sector Performance



### Market Overview

	16-Jan-20	15-Jan-20	Change	% Change
Index (Last)	5179.1	5174.1	5.1	0.1%
Volume (000's)	50326.0	43193.0	7133.0	16.5%
Deals	1227.0	1266.0	-39.0	-3.1%
Value (mill)	170.0	137.5	32.5	23.7%
Company Traded	29.0	28.0	1.0	3.6%
Gainers	10.0	10.0	0.0	0.0%
Laggards	13.0	10.0	3.0	30.0%
No Change	6.0	8.0	-2.0	-25.0%

52 Week High

5426.3

52 Week Low

4671.0



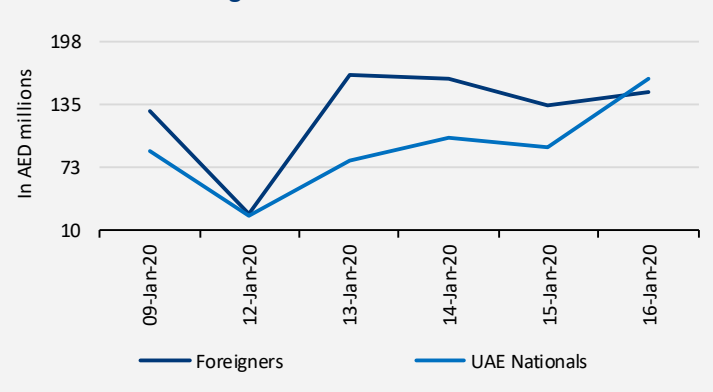
## Abu Dhabi Foreign Ownership Limit

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%	14.54%
AD Islamic Bank	No	25.00%	6.73%
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%	53.54%
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%	23.65%
National Bank of Fujairah	No	0.00%	0.00%
National Bank of Um Al-Qaiwain	No	10.00%	0.92%

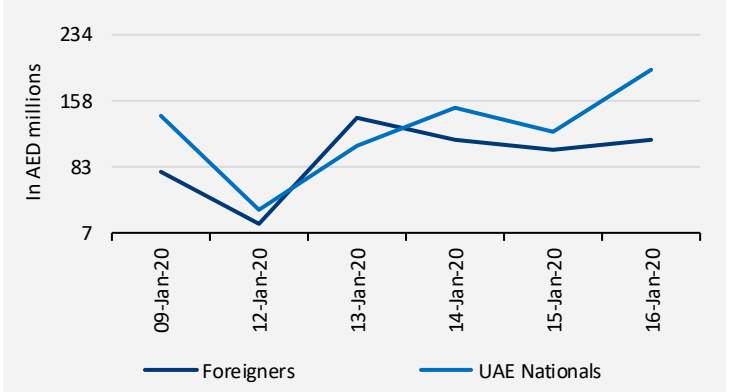
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
National Marine Dredging	Yes	0.00%	0.05%
Oman & Emirates Holding	Yes	0.00%	0.09%
Ooredoo	Yes	100.00%	87.68%
Umm Al-Qaiwain Cement	Yes	49.00%	9.48%
RAK Cement	Yes	49.00%	29.11%
RAK Ceramic	Yes	49.00%	52.45%
RAK Properties	Yes	49.00%	26.79%
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%	18.87%
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%	46.98%
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%	4.39%
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.