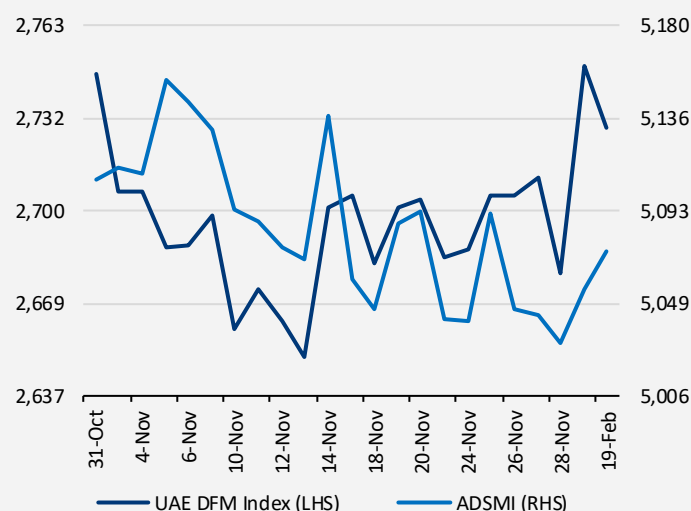


GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)	
Abu Dhabi Securities Market General	5073.83	↑	18.09	0.36%	-0.04%	-2.67%	0.26%	14.96
UAE DFM Index	2728.05	↓	-21.19	-0.77%	-1.33%	-4.31%	3.65%	9.86
Bahrain BSE index	1664.18	↑	4.19	0.25%	3.35%	1.31%	18.42%	12.45
Kuwait Main Market Index	4811.70	↓	-17.89	-0.37%	-3.64%	-1.99%	0.74%	13.68
Saudi Arabia TASI	7967.60	↑	108.67	1.38%	-5.03%	-5.93%	-7.00%	21.89
Oman MSM30 Index	4174.77	↑	25.70	0.62%	4.86%	2.43%	2.98%	8.33
Qatar DSM Index	9878.34	↑	102.59	1.05%	-5.25%	-7.59%	-1.98%	14.46

UAE Indices



UAE Market Commentary

- UAE equity markets ended mixed yesterday, as gains in industrial and banking sector stocks, were trimmed by losses in property and insurance sector stocks.
- Industrial sector stocks, Abu Dhabi Ship Building Co. and National Central Cooling Co. climbed 10.7% and 0.5%, respectively. Lenders, Abu Dhabi Commercial Bank and Sharjah Islamic advanced 0.8% each, while peer, Abu Dhabi Islamic Bank rose 0.7%.
- On the losing side, real estate sector stocks, Al Khaleej Investment, Union Properties and DAMAC Properties Dubai Co. declined 9.6%, 6.2% and 5.4%, respectively, while peer, Emaar Properties fell 1.0%. Insurance sector stocks, Methaq Takaful Insurance Co., Dubai Islamic Insurance & Reinsurance Co. and Islamic Arab Insurance Co. eased 3.7%, 2.1% and 1.7%, respectively.
- Abu Dhabi National Oil Co. announced that it has signed an agreement to appoint Xiamen Sinolook Oil Co. Ltd as an exclusive seller of the Group III base oil, ADbase, into China.
- According to reports, Citi and Deutsche Bank have initiated discussions with other banks to sell roughly \$9.0 billion in debt Dubai raised to take full control of DP World and refinance borrowings of Dubai World.
- The Abu Dhabi Securities Exchange (ADX) general index closed 0.4% higher at 5,073.8, while the Dubai Financial Market index ended 0.8% lower at 2,728.1.

Upcoming UAE Economic Events This Week

Release Date	Event	Month	Survey	Actual	Prior	Revised	Relevance
14 Feb-21 Feb	Dubai CPI YoY	Jan	-	-	-2.02%	-	Low

Company Events This Week

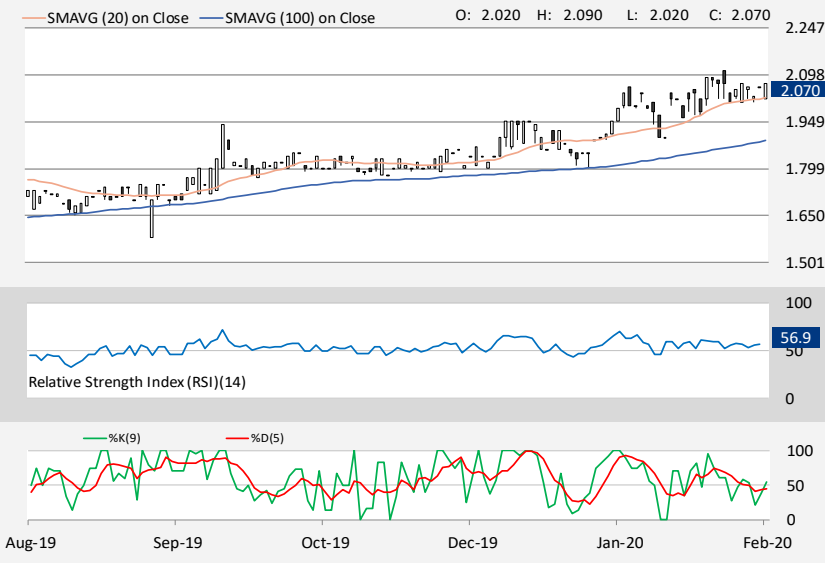
Dubai

Date	Company	Event
2/16/2020	-	-
2/17/2020	-	-
2/18/2020	-	-
2/19/2020	-	-
2/20/2020	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	-	-
2/18/2020	Finance House PJSC, National Corp for Tourism & Hotels, Emirates Telecommunications Group Co PJSC, National Bank of Umm Al-Qaiwain PSC	Q4
2/19/2020	Ras Al-Khaimah National Insurance Co, Al Ain Ahlia	Q4
2/20/2020	Al Wathba National Insurance Co PJSC, Fujairah Building Industries PSC, Sharjah Cement & Industrial Development Co, Abu Dhabi Ship Building Co PJSC	Q4

National Central Cooling Co.



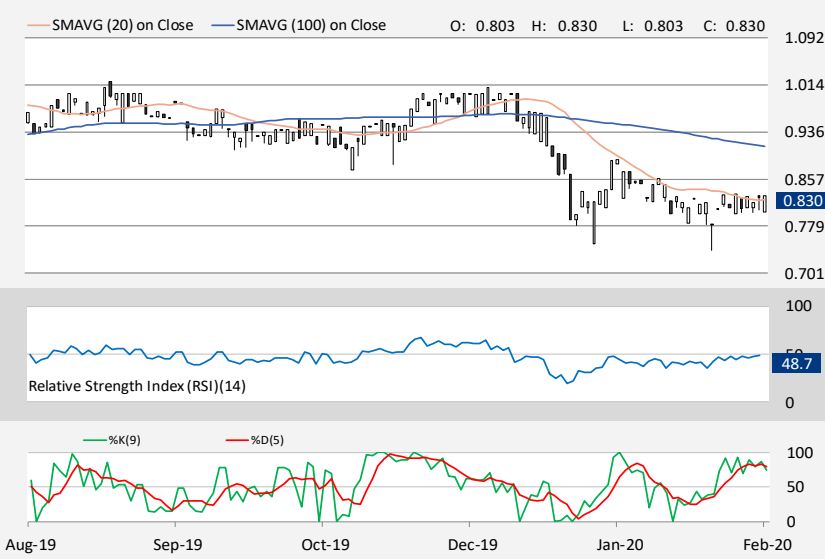
- The stock posted modest gains in the prior session to settle at AED2.07, after recording a high at AED2.09.
- At present, the weekly MACD is moving towards the north, coupled with the RSI indicator tranquil above its 50line, hints the presence of positive momentum in the stock. Additionally, the daily MACD and RSI oscillators are trading with a positive showing, further substantiating the above stance.
- Key resistance is placed at the AED2.09 level, followed by the daily upper Bollinger band (currently placed at AED2.12) and the AED2.14 level. A break above the latter might lead to further strength in the stock.
- On the contrary, intraday support is situated at the 20day SMA (currently placed at AED2.03), followed by the AED2.00 and AED1.97 levels. A breach below the latter might lead to negative momentum in the stock.

Emaar Properties



- The stock traded lower in the previous session and closed at AED3.90.
- A possible signal line crossover from above by the weekly MACD, along with the stochastic oscillator heading towards the south, indicates a negative technical outlook. Adding to it, the daily MACD is placed in its negative territory, coupled with the RSI indicator trading with a bearish tone, further elaborates the above stance.
- Key intraday support is aligned at the AED3.86 level, followed by the daily lower Bollinger band (currently trading at AED3.83) and the AED3.80 level. A move back below the latter might lead to further bearishness in the stock.
- On the bright side, crucial resistance is seen at the AED3.94 level, followed by the AED3.97 and AED4.02 levels. A surge above the latter might trigger positive momentum in the stock.

SHUAA Capital



- The stock traded in the green in the last session to close at AED0.830.
- As of now, the daily MACD and RSI are directing towards the north, along with the stochastic oscillator placed in its overbought region, hints at potential bullish momentum in the coming session. Key technical resistance is located at the daily upper Bollinger band (currently placed at AED0.857), followed by the AED0.874 and AED0.887 levels. A break above the latter might lead to further acceleration to the upside.
- However, the weekly MACD is tranquil in its negative territory, coupled with the stochastic oscillator trading with a weak showing, suggests that the upside might remain limited. Crucial support is situated at the AED0.803 level, followed by the AED0.781 and AED0.750 levels. A move back below the latter might generate negative momentum in the stock.

Emaar Development



- The stock fell for the second consecutive session yesterday to settle at AED3.90, after hitting a low at AED3.88.
- At present, the daily MACD is pointing towards the north, coupled with the stochastic oscillator trading in its overbought zone, reflects a positive technical scenario. Adding to it, the weekly MACD and RSI are trading with an upside tone, accompanied by the stochastic oscillator placed above its 50line, further supports the above stance.
- Key resistance is seen at the AED3.92 level, followed by the AED3.95 and AED3.97 levels. A surge above the latter might lead to positive momentum in the stock.
- Conversely, crucial support is aligned at the AED3.88 level, followed by the 100day SMA (currently placed at AED3.86) and the 20day SMA (currently placed at AED3.84). A breach below the latter might generate further weakness in the stock.

Islamic Arab Insurance Co.



- The stock traded with a bearish tone in the prior session to end at AED0.590.
- As of now, the daily RSI and stochastic oscillators are showing loss of upward potential, reflecting at a negative technical outlook. Key technical support is seen at the AED0.582 level, followed by the 100day SMA (currently trading at AED0.573) and the AED0.566 level. A move back below the latter might lead to further negative momentum in the stock.
- However, the weekly MACD and RSI are pointing towards the north, accompanied by the stochastic oscillator trading near its overbought zone, indicates that the room for upside still exists. Crucial resistance is placed at the AED0.600 level, followed by the daily upper Bollinger band (currently placed at AED0.611) and the AED0.620 level. A surge above the latter might lead to positivity in the stock.

Gulf Navigation Holding

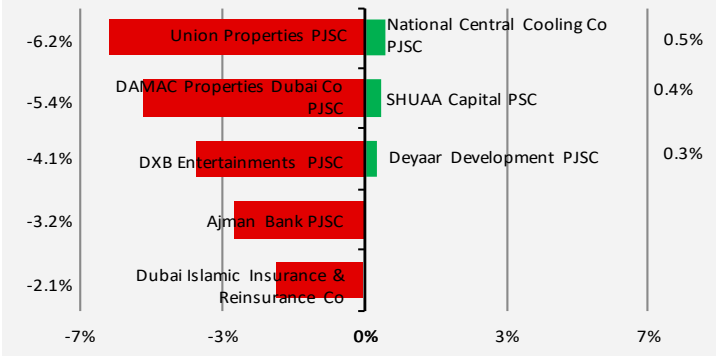


- The stock traded in the red in the previous session to close at AED0.455, after hitting a low at AED0.451.
- Presently, the daily MACD is trading with an upside bias, coupled with the stochastic oscillator trading above its midline, hints at likely positive momentum in the coming session. Important resistance is situated at the AED0.476 level, followed by the daily upper Bollinger band (currently placed at AED0.490) and the AED0.499 level. A sustained break above the latter might generate positive momentum in the stock.
- However, the weekly is trading below its centreline, along with the RSI indicator moving towards the south, suggests that the upside might remain limited. Immediate support is positioned at the AED0.440 level, followed by the AED0.430 and AED0.410 levels. A move back below the latter might lead to further bearish momentum in the stock.



Dubai

Top Gainers & Losers



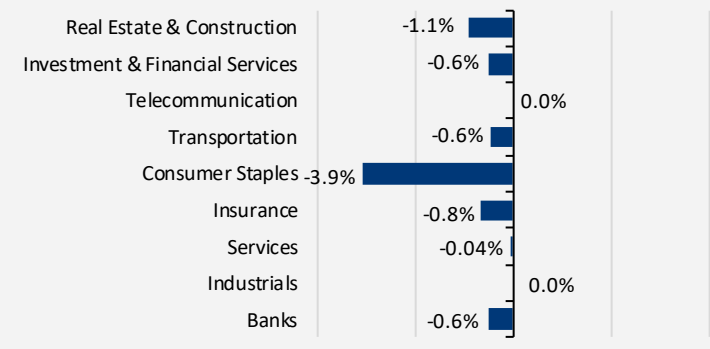
Top Volume

Company	Volume
Union Properties PJSC	81,425,963
Aramex PJSC	9,599,163
Deyaar Development PJSC	5,105,320
Emaar Properties PJSC	4,875,113
Dubai Islamic Bank PJSC	2,765,870

Volume Gainers

Company	Change (%)
Air Arabia PJSC	200%
National Central Cooling Co PJSC	54%
Union Properties PJSC	10%
DAMAC Properties Dubai Co PJSC	0%
Emirates NBD PJSC	-10%

Sector Performance



Market Overview

	19-Feb-20	18-Feb-20	Change	% Change
Index (Last)	2728.1	2749.2	-21.2	-0.8%
Volume (000's)	141736.0	275274.0	-133538.0	-48.5%
Deals	2283.0	2920.0	-637.0	-21.8%
Value (mill)	124.5	285.1	-160.6	-56.3%
Company Traded	35.0	34.0	1.0	2.9%
Gainers	7.0	12.0	-5.0	-41.7%
Laggards	23.0	19.0	4.0	21.1%
No Change	5.0	3.0	2.0	66.7%

52 Week High

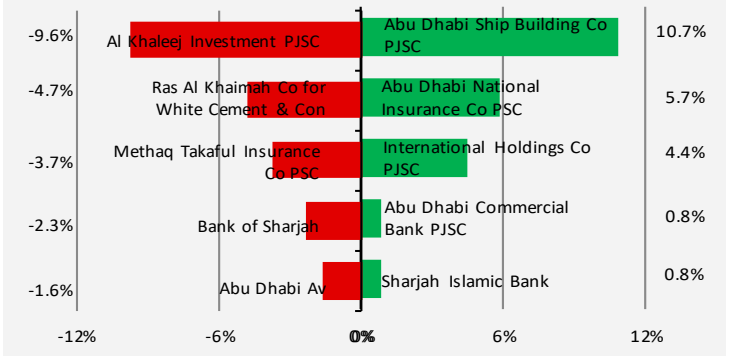
2951.6

52 Week Low

2512.5

Abu Dhabi

Top Gainers & Losers



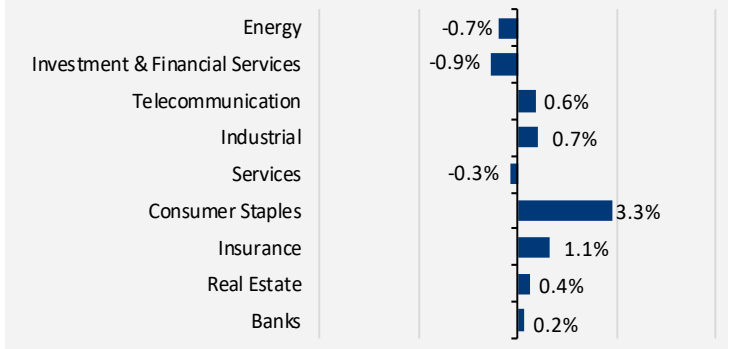
Top Volume

Company	Volume
Ras Al Khaimah Ceramics	36,579,494
Abu Dhabi Aviation Co	28,419,871
Aldar Properties PJSC	15,837,001
Eshraq Properties Co PJSC	7,476,645
Abu Dhabi National Energy Co PJSC	3,362,474

Volume Gainers

Company	Change (%)
National Marine Dredging Co	32448%
Ras Al Khaimah Ceramics	5118%
Abu Dhabi Ship Building Co PJSC	2252%
Emirates Telecommunications Group Co PJSC	368%
Agthia Group PJSC	219%

Sector Performance



Market Overview

	19-Feb-20	18-Feb-20	Change	% Change
Index (Last)	5073.8	5055.7	18.1	0.4%
Volume (000's)	121350.0	33841.0	87509.0	258.6%
Deals	1692.0	1141.0	551.0	48.3%
Value (mill)	325.7	90.7	235.1	259.2%
Company Traded	30.0	27.0	3.0	11.1%
Gainers	13.0	11.0	2.0	18.2%
Laggards	11.0	10.0	1.0	10.0%
No Change	6.0	6.0	0.0	0.0%

52 Week High

5426.3

52 Week Low

4671.0



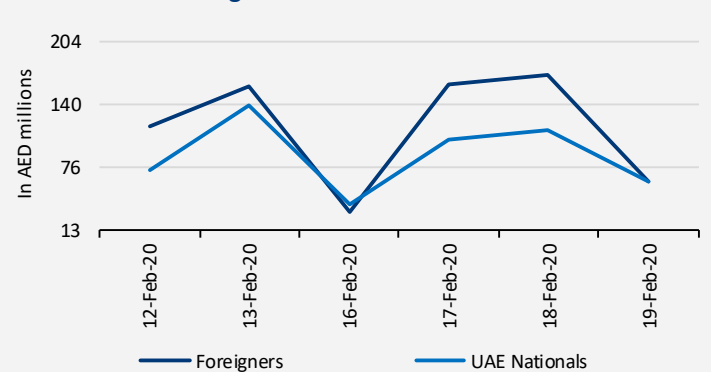
Abu Dhabi Foreign Ownership Limit

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%	14.50%
AD Islamic Bank	No	25.00%	6.97%
AD National Hotels	Yes	25.00%	0.98%
AD National Insurance	Yes	0.00%	0.18%
AD Ship Building	Yes	49.00%	1.36%
Fujairah National Insurance	No	0.00%	0.00%
AGTHIA GROUP PJSC	Yes	25.00%	10.59%
Al Khazna Insurance	Yes	25.00%	5.01%
Al Ain Al Ahlia Insurance	No	0.00%	0.00%
ALDAR Properties	Yes	49.00%	27.03%
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%	18.67%
Commercial Bank International	Yes	49.00%	48.99%
Dana Gas	Yes	49.00%	53.38%
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%	5.04%
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%	16.51%
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%	23.93%
National Bank of Fujairah	No	0.00%	0.00%
National Bank of Um Al-Qaiwain	No	10.00%	0.92%

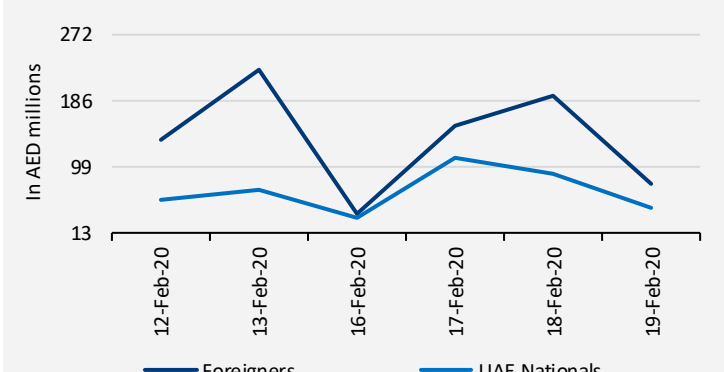
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
National Marine Dredging	Yes	0.00%	0.05%
Oman & Emirates Holding	Yes	0.00%	0.09%
Ooredoo	Yes	100.00%	87.69%
Umm Al-Qaiwain Cement	Yes	49.00%	9.48%
RAK Cement	Yes	49.00%	29.11%
RAK Ceramic	Yes	49.00%	48.48%
RAK Properties	Yes	49.00%	26.72%
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%	18.97%
Sharjah Insurance	Yes	0.00%	0.00%
Sudatel	Yes	100.00%	76.48%
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%	12.85%
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.