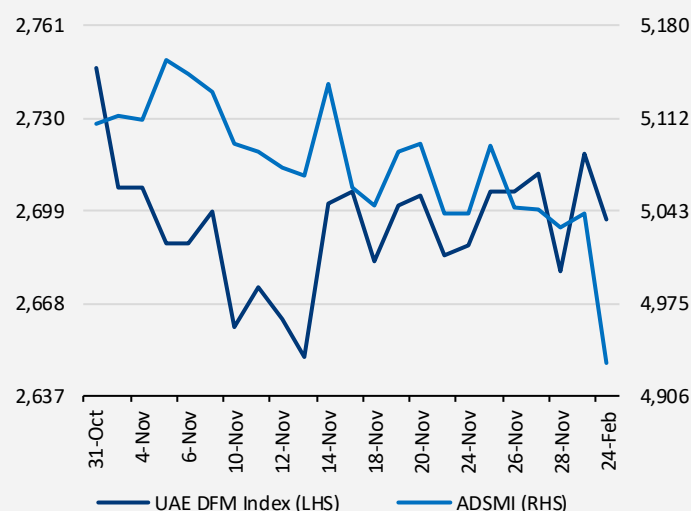


GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)
Abu Dhabi Securities Market General	4931.04	↓ -110.82	-2.20%	-2.85%	-5.72%	-3.61%	14.53
UAE DFM Index	2696.23	↓ -21.57	-0.79%	-2.48%	-4.44%	1.31%	9.75
Bahrain BSE index	1660.36	↓ -8.30	-0.50%	3.12%	0.68%	17.91%	12.38
Kuwait Main Market Index	4769.33	↓ -60.45	-1.25%	-4.49%	-2.17%	-0.45%	13.21
Saudi Arabia TASI	7747.10	↓ -235.85	-2.95%	-7.65%	-6.96%	-8.13%	21.19
Oman MSM30 Index	4156.33	↓ -40.99	-0.98%	4.40%	1.83%	2.18%	8.29
Qatar DSM Index	9770.04	↓ -128.36	-1.30%	-6.29%	-7.67%	-4.47%	14.32

UAE Indices



UAE Market Commentary

- UAE equity markets ended in the red yesterday, weighed down by losses in industrial, property and banking sector stocks.
- Industrial sector stocks, Arabtec Holding, Abu Dhabi Ship Building Co., Air Arabia and Gulf Navigation Holding plummeted 4.7%, 4.1%, 2.6% and 2.4%, respectively.
- Real estate sector stocks, Union Properties, Eshraq Properties Co., DAMAC Properties Dubai Co. Emaar Properties, Emaar Malls and RAK Properties dropped 4.7%, 4.5%, 2.7%, 2.6%, 2.4% and 1.6%, respectively.
- Lenders, First Abu Dhabi Bank, Bank of Sharjah, Abu Dhabi Islamic Bank and Abu Dhabi Commercial Bank declined 4.5%, 1.9%, 1.2% and 0.8%, respectively.
- DP World has completed the acquisition of Canadian marine terminal Fraser Surrey Docks from Macquarie Infrastructure Partners.
- Abu Dhabi Autonomous Systems Investments Co. announced that it has signed a deal worth AED234 million to supply the new Camcopter S-100 unmanned aerial vehicles (UAVs) to the UAE Armed Forces.
- The Abu Dhabi Securities Exchange (ADX) general index closed 2.2% lower at 4,931.0, while the Dubai Financial Market index ended 0.8% lower at 2,696.2.

Upcoming UAE Economic Events This Week

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

Company Events This Week

Dubai

Date	Company	Event
2/23/2020	-	-
2/24/2020	-	-
2/25/2020	-	-
2/26/2020	Amlak Finance PJSC	Q4
2/27/2020	Marka PJSC, Dubai Islamic Insurance & Reinsurance Co, Arabian Scandinavian Insurance Co PLC, Emaar Development PJSC	Q4

Abu Dhabi

Date	Company	Event
2/23/2020	Ras Al-Khaimah National Insurance Co	Q4
2/24/2020	-	-
2/25/2020	Ras Al Khaimah Cement Co PSC	Q4
2/26/2020	-	-
2/27/2020	Abu Dhabi Ship Building Co PJSC, Al Wathba National Insurance Co PJSC, Fujairah Building Industries PSC	Q4

ARAMEX



- The stock declined for the second straight session yesterday to close at AED3.45, after hitting a low at AED3.42.
- Currently, the daily MACD and RSI are moving towards the south, along with the stochastic oscillator tranquil in its oversold region, reflects at a bearish momentum in the stock. Moreover, the weekly MACD is placed below its centreline, accompanied by the RSI and stochastic oscillators trading with a downside bias, further confirms the above stance.
- Immediate support is placed at the AED3.42 level, followed by the AED3.38 and AED3.32 levels. A breach below the latter might trigger further negative momentum in the stock.
- On the flipside, important resistance is located at the AED3.49 level, followed by the AED3.53 and the 50day SMA (currently placed at AED3.56). A break above the latter might lead to positivity in the stock.

Emaar Properties



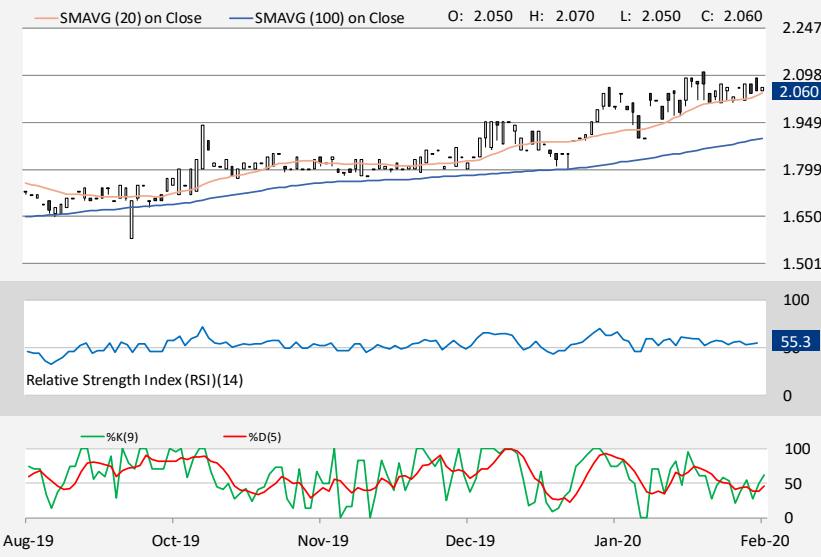
- The stock traded lower in the last session and closed below the daily lower Bollinger band (currently placed at AED3.82) at AED3.78.
- A signal line crossover from above by the weekly MACD, accompanied by the RSI and stochastic oscillators directing towards the south, hints at a bearish technical outlook. Additionally, the daily MACD is trading with a bearish showing, along with the RSI and stochastic oscillators trading below their 50lines, further affirms the above view.
- Crucial support is aligned at the AED3.70 level, followed by the AED3.66 and AED3.60 levels. A breach below the latter might lead to further bearishness in the stock.
- However, a daily lower Bollinger band crossover suggests at a possible recovery in the stock. Key resistance is positioned at the AED3.85 level, followed by the AED3.91 and AED4.02 levels.

Emaar Development



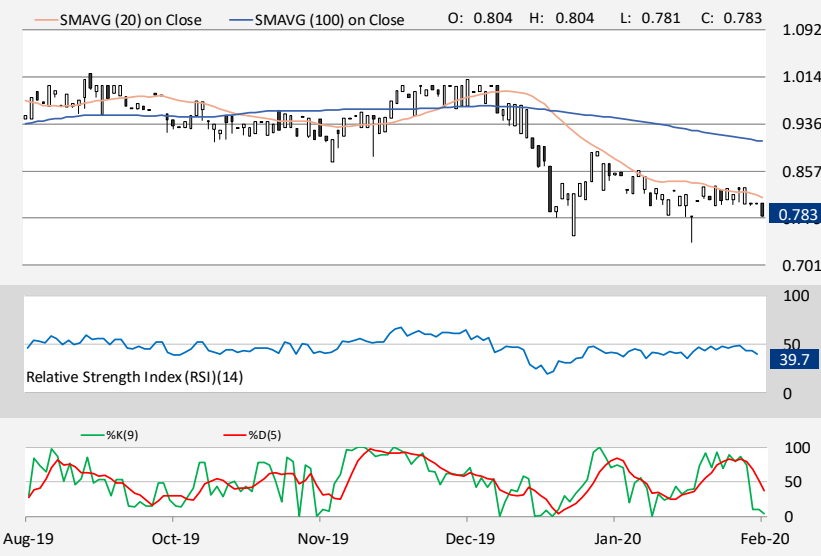
- The stock posted moderate losses in the last session to settle at AED3.86.
- As of now, the daily MACD is trading with a weak bias, accompanied by the RSI and stochastic oscillators pointing towards the south, hints at a negative technical picture. In addition, the weekly RSI is moving downwards, coupled with the stochastic oscillator moving out of its overbought zone, further supporting the above stance.
- Key intraday support is situated at the AED3.81 level, followed by the AED3.77 and AED3.74 levels. A move back below the latter might lead to further negative momentum in the stock.
- On the other hand, important resistance is positioned at the AED3.92 level, followed by the upper Bollinger band (currently placed at AED3.97) and AED4.05 levels. A surge above the latter might generate positive momentum in the stock.

National Central Cooling Co.



- The stock traded higher in the prior session to end at AED2.06, following a low at AED2.05.
- At present, the weekly MACD is trading in its positive territory, along with the RSI and stochastic oscillators trading above their 50lines, reflects at a positive momentum in the stock. Adding to it, the RSI and stochastic oscillators are heading towards the north, further elaborates the above stance.
- Key technical obstacle is seen at the AED2.07 level, followed by the AED2.09 and AED2.10 levels. A break and stability above the latter might lead to further positive momentum in the stock.
- On the other hand, crucial support is aligned at the 20day SMA (currently placed at AED2.04), followed by the AED2.01 and AED1.98 levels. A move back below the latter might generate negative momentum in the stock.

SHUAA Capital



- The stock traded in the red yesterday and settled below the daily lower Bollinger band (currently placed at AED0.785) at AED0.783.
- A possible signal line crossover from above by the daily MACD, along with the RSI and stochastic oscillators directing towards the south, hints at a negative momentum in the stock. Additionally, the weekly MACD and RSI indicators are trading with a downside bias, along with the stochastic oscillator trading in its oversold region, further supports the above view.
- Immediate support aligns at the AED0.769 level, followed by the AED0.760 and AED0.750 levels. A breach below the latter might lead to further negativity in the stock.
- On the flipside, key resistance resides at the AED0.804 level, followed by the AED0.820 and AED0.830 levels. A surge above the latter might lead to positivity in the stock.

Gulf Navigation Holding

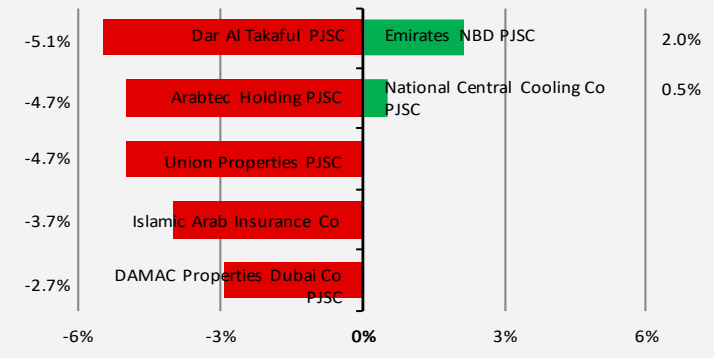


- The stock traded in the green to close at AED0.455, following a high at AED0.456.
- As of now, the daily MACD is trading with a positive bias, coupled with the stochastic oscillator trading above its midline, reflects at a positive momentum in the stock. In addition, the weekly MACD is pointing upwards, along with the stochastic oscillator is sharply heading towards the north, further elaborates the above view.
- Important resistance is located at the 20day SMA (currently placed at AED0.462), followed by the AED0.469 and AED0.476 levels. A surge above the latter might lead to further positive momentum in the stock.
- On the contrary, crucial support is seen at the AED0.447 level, followed by the AED0.440 and AED0.430 levels. A breach below the latter might lead to negative momentum in the stock.



Dubai

Top Gainers & Losers



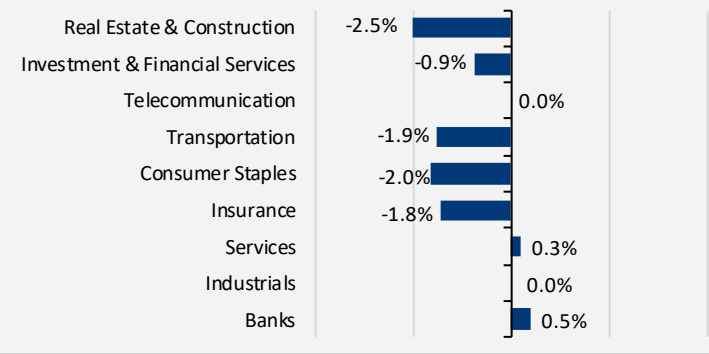
Top Volume

Company	Volume
Union Properties PJSC	21,383,033
Islamic Arab Insurance Co	14,036,364
Emaar Malls Group PJSC	13,715,645
Dubai Islamic Bank PJSC	11,155,597
Air Arabia PJSC	9,426,477

Volume Gainers

Company	Volume
Emaar Malls Group PJSC	7268%
Islamic Arab Insurance Co	2098%
Emaar Properties PJSC	645%
Aramex PJSC	521%
Dubai Investments PJSC	508%

Sector Performance



Market Overview

	24-Feb-20	23-Feb-20	Change	% Change
Index (Last)	2696.2	2717.8	-21.6	-0.8%
Volume (000's)	154171.0	121159.0	33012.0	27.2%
Deals	2540.0	1316.0	1224.0	93.0%
Value (mill)	274.3	85.2	189.1	221.9%
Company Traded	34.0	33.0	1.0	3.0%
Gainers	2.0	6.0	-4.0	-66.7%
Laggards	28.0	21.0	7.0	33.3%
No Change	4.0	6.0	-2.0	-33.3%

52 Week High

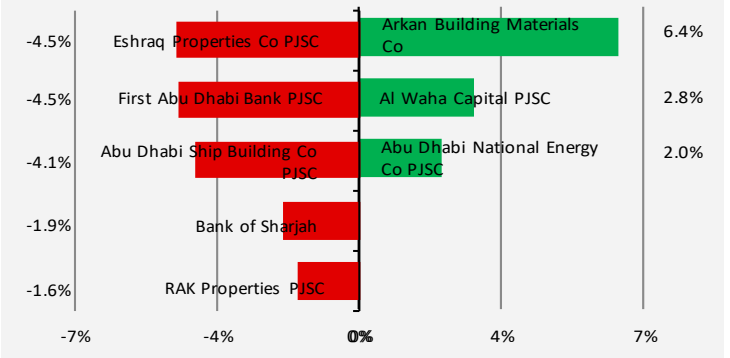
2951.6

52 Week Low

2512.5

Abu Dhabi

Top Gainers & Losers



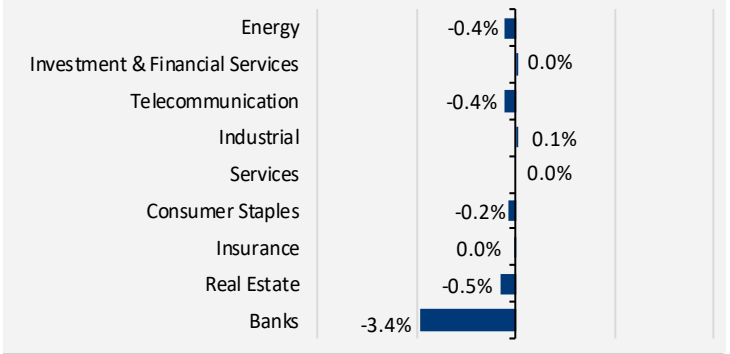
Top Volume

Company	Volume
Abu Dhabi National Energy Co PJSC	29,601,091
Aldar Properties PJSC	4,630,187
RAK Properties PJSC	2,828,909
Dana Gas PJSC	2,733,386
Emirates Telecommunications Group Co PJSC	1,726,559

Volume Gainers

Company	Volume
Abu Dhabi National Energy Co PJSC	6769%
Al Waha Capital PJSC	845%
Abu Dhabi Ship Building Co PJSC	722%
Emirates Telecommunications Group Co PJSC	253%
Methaq Takaful Insurance Co PSC	198%

Sector Performance



Market Overview

	24-Feb-20	23-Feb-20	Change	% Change
Index (Last)	4931.0	5041.9	-110.8	-2.2%
Volume (000's)	65104.0	23075.0	42029.0	182.1%
Deals	2143.0	677.0	1466.0	216.5%
Value (mill)	192.0	69.1	122.9	177.8%
Company Traded	25.0	27.0	-2.0	-7.4%
Gainers	3.0	5.0	-2.0	-40.0%
Laggards	20.0	15.0	5.0	33.3%
No Change	2.0	7.0	-5.0	-71.4%

52 Week High

5426.3

52 Week Low

4671.0

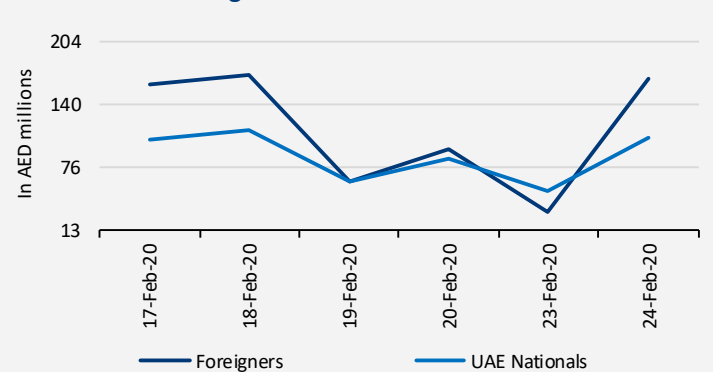
Abu Dhabi Foreign Ownership Limit

Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
Al Buhaira Insurance	Yes	25.00%	20.10%
AD Aviation	No	0.00%	0.01%
AD Commercial Bank	Yes	49.00%	14.49%
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%	1.37%
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%	2.25%
Al Wathba Insurance	No	0.00%	1.17%
Green Crescent Insurance	Yes	49.00%	31.63%
Bank of Sharjah	Yes	30.00%	18.68%
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%	5.03%
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%	24.09%
National Bank of Fujairah	No	0.00%	0.00%
National Bank of Um Al-Qaiwain	No	10.00%	0.92%

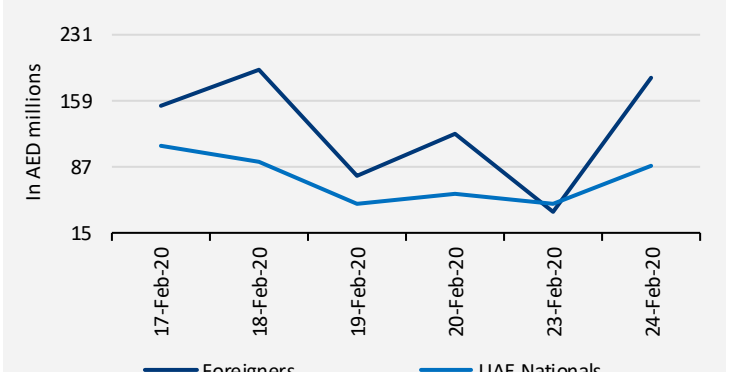
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
National Marine Dredging	Yes	0.00%	0.05%
Oman & Emirates Holding	Yes	0.00%	0.09%
Ooredoo	Yes	100.00%	87.69%
Umm Al-Qaiwain Cement	Yes	49.00%	9.48%
RAK Cement	Yes	49.00%	29.11%
RAK Ceramic	Yes	49.00%	48.51%
RAK Properties	Yes	49.00%	26.66%
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%	18.99%
Sharjah Insurance	Yes	0.00%	0.00%
Sudatel	Yes	100.00%	76.46%
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





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