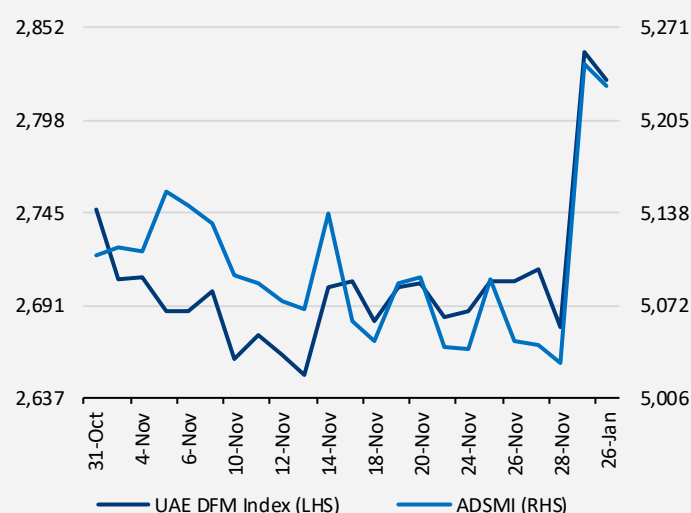


## GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)
Abu Dhabi Securities Market General	5230.01	↓ -14.68	-0.28%	3.04%	3.11%	4.17%	16.00
UAE DFM Index	2821.46	↓ -16.53	-0.58%	2.05%	1.62%	11.10%	11.20
Bahrain BSE index	1649.07	↓ -4.26	-0.26%	2.42%	2.62%	18.56%	13.13
Kuwait Main Market Index	4874.93	↓ -32.74	-0.67%	-2.37%	-0.40%	1.95%	12.81
Saudi Arabia TASI	8326.97	↓ -59.38	-0.71%	-0.74%	-1.01%	-2.14%	22.64
Oman MSM30 Index	4081.61	↑ 12.08	0.30%	2.52%	4.91%	-2.03%	7.29
Qatar DSM Index	10581.32	↓ -42.74	-0.40%	1.49%	1.56%	-0.81%	15.34

## UAE Indices



## UAE Market Commentary

- UAE equity markets ended lower yesterday, weighed down by losses in material, banking and industrial sector stocks.
- Material sector stocks, Abu Dhabi National Co. for Building Materials and Arkan Building Materials Co. declined 10.0% and 8.0%, respectively, while peers, Gulf Cement Co. and Ras Al Khaimah Ceramics dropped 4.4% and 0.6%, respectively.
- Lenders, Invest bank, Ajman Bank and Dubai Islamic Bank decreased 9.5%, 2.7% and 1.4%, respectively, while peers, First Abu Dhabi Bank and Abu Dhabi Islamic Bank fell 0.6% and 0.5%, respectively. Industrial sector stocks, National Central Cooling Co. and Air Arabia dropped 4.0% and 1.9%, respectively.
- Union Properties announced that it planning to sign a Memorandum of Understanding with China National Chemical Engineering company with an aim to expand the Dubai Autodrome project.
- The Abu Dhabi Securities Exchange (ADX) general index closed 0.3% lower at 5,230.0, while the Dubai Financial Market index ended 0.6% lower at 2,821.5.

## Upcoming UAE Economic Events This Week

Release Date	Event	Month	Survey	Actual	Prior	Revised	Relevance
No major economic events scheduled this week							

## Company Events This Week

### Dubai

Date	Company	Event
1/26/2020	-	-
1/27/2020	Emirates NBD Bank PJSC, National Central Cooling Co PJSC	Q4
1/28/2020	-	-
1/29/2020	-	-
1/30/2020	Dubai Islamic Bank PJSC, Deyaar Development PJSC, Commercial Bank of Dubai PSC, Ajman Bank PJSC	Q4

### Abu Dhabi

Date	Company	Event
1/26/2020	Abu Dhabi Commercial Bank PJSC, Sharjah Islamic Bank	Q4
1/27/2020	Al Waha Capital PJSC, First Abu Dhabi Bank PJSC	Q4
1/28/2020	National Bank of Ras Al-Khaimah PSC/The	Q4
1/29/2020	-	-
1/30/2020	-	-

## Amlak Finance



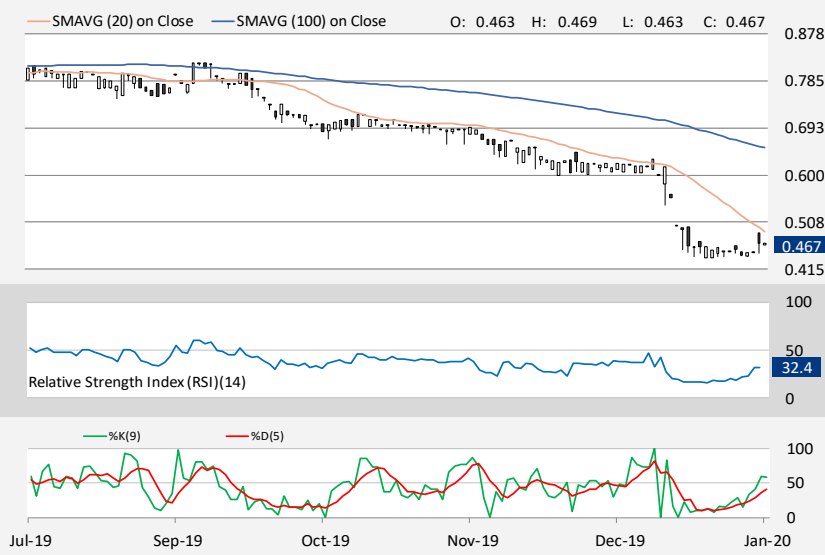
- The stock posted moderate gains yesterday to settle at AED0.451, following a high at AED0.465.
- As of now, the daily MACD is trading in its negative territory, along with the RSI and stochastic oscillators trading at a lower level below their 50 lines, indicates at a negative momentum in the stock. Adding to it, the weekly MACD is trading with a downside bias, accompanied by the RSI and stochastic oscillators moving downwards, further elaborates the above stance.
- Key intraday support is placed at the AED0.432 level, followed by the AED0.420 and AED0.408 levels. A breach below the latter might lead to bearish momentum.
- On the other hand, important resistance is located at the AED0.458 level, followed by the 50day SMA (currently placed at AED0.468) and AED0.480 levels. A break above the latter might lead to further positivity in the stock.

## Deyaar Development



- The stock closed in the green in the prior session to end at AED0.367, after making a high at AED0.369.
- With the daily RSI and stochastic oscillators trading with a downside showing, the near-term outlook appears to be negative. In addition, a possible signal line crossover by the weekly MACD, along with the stochastic oscillator heading towards the south, further validates the above view.
- Immediate support is situated at the AED0.360 level, followed by the 100day SMA (currently located at AED0.355) and AED0.353 levels. A move back below the latter might lead to negative momentum in the stock.
- On the contrary, crucial resistance is seen at the AED0.366 level, followed by the AED0.370 and AED0.373 levels. A break above the latter might trigger further upside momentum in the stock.

## Gulf Navigation Holding



- The stock posted mild gains in the last session and finished at AED0.467, following a high at AED0.469.
- At present, the daily MACD is trading with a positive bias, coupled with the stochastic indicator moving at a higher level above its midline, hints at a positive momentum in the stock. Key technical obstacle is placed at the AED0.478 level, followed by the AED0.486 and 20day SMA (currently placed at AED0.497). A surge above the latter might lead to further bullish momentum in the stock.
- However, the weekly MACD is trading with a downside bias, coupled with the RSI indicator trading in its oversold zone, suggests that the upside might remain limited.
- Intraday support is situated at the AED0.452, followed by the AED0.440 and AED0.430 levels. A breach below the latter might lead to negative momentum in the stock.

## Emaar Properties



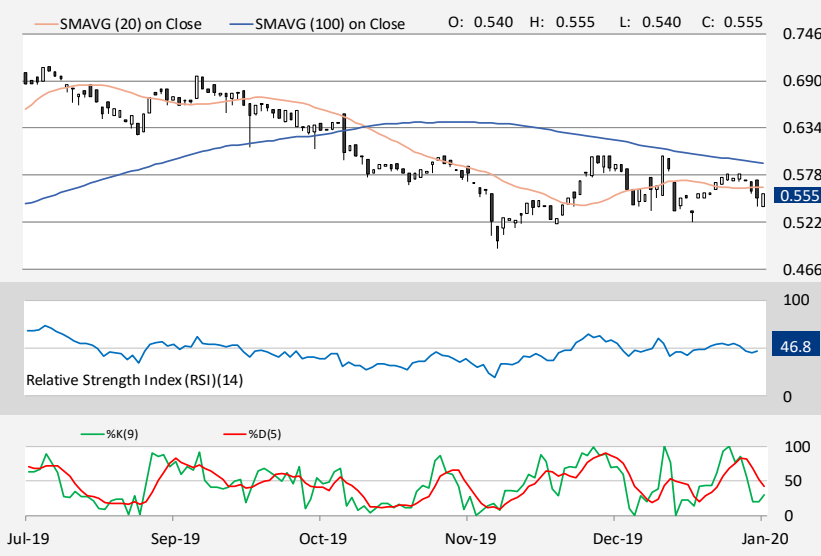
- The stock posted slight gains in the previous session to end at AED4.11, after notching a high at AED4.13.
- Currently, the weekly MACD is trading with an upside bias, along with the RSI and stochastic oscillators heading towards the north, reflects at a positive momentum in the stock. Key technical barrier is seen at the AED4.13 level, followed by the AED4.14 and AED4.17 levels. A surge above the latter might lead to further bullish momentum in the stock.
- However, a possible signal line crossover from above by the daily MACD, along with the stochastic oscillator directing towards the south, suggests that the upside might remain limited.
- Immediate support is aligned at the 20day SMA (currently placed at AED4.09), followed by the AED4.06 and AED4.03 levels. A move back below the latter might lead to negative momentum in the stock.

## GFH Financial Group



- The stock continued to trade in positive territory for the third successive session and finished at AED0.830, following a high at AED0.834.
- As visible on the daily chart, the MACD is pointing towards the north, along with the RSI and stochastic oscillators moving upwards, hints at bullish momentum in the coming session. Key technical obstacle is seen at the AED0.834 level, followed by the AED0.842 and 50day SMA (currently placed at AED0.854). A break and stability above the latter might trigger further positivity in the stock.
- However, the weekly MACD and stochastic oscillators are heading downwards, suggesting that the upside might remain limited.
- Key intraday support is located at the AED0.825 level, followed by the AED0.822 and AED0.816 levels. A breach below the latter might generate bearish momentum in the stock.

## Islamic Arab Insurance Co

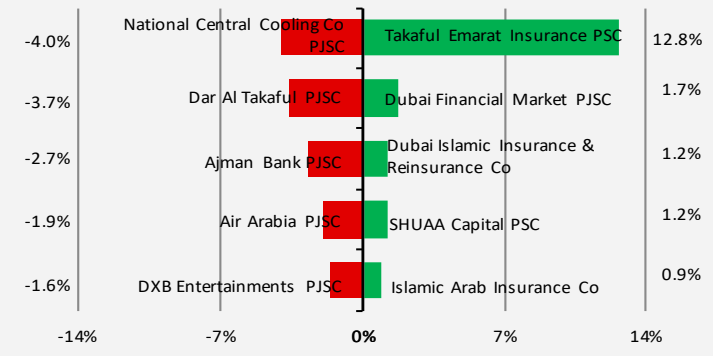


- The stock traded in the positive territory in the prior session and settled at AED0.555.
- A recent negative centreline crossover by the daily MACD, coupled with the stochastic oscillator directing towards the south, indicates at a bearish technical scenario. Immediate support is situated at the AED0.546 level, followed by the AED0.537 and AED0.530 levels. A move back below the latter might lead to bearishness in the stock.
- However, the weekly RSI and stochastic oscillators are trading with an upside tone, hinting at possible bullish momentum in the coming week.
- Key technical barrier is aligned at the 20day SMA (currently placed at AED0.563), followed by the AED0.572 and AED0.579 levels. A break and stability above the latter might lead to further bullish momentum in the stock.



## Dubai

### Top Gainers & Losers



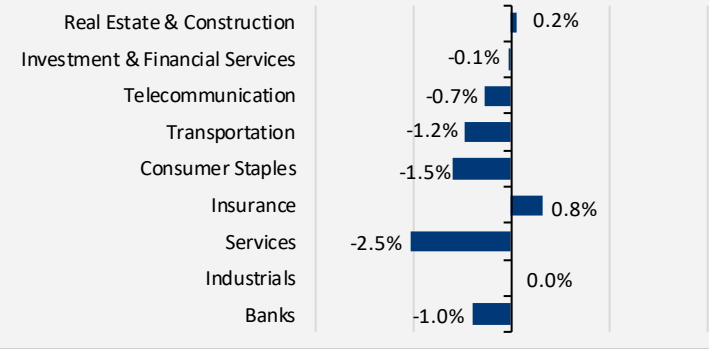
### Top Volume

Company	Volume
Union Properties PJSC	7,254,372
Gulf Navigation Holding PJSC	4,410,000
Dubai Islamic Bank PJSC	3,276,277
Emaar Properties PJSC	3,269,111
Amlak Finance PJSC	2,967,659

### Volume Gainers

Company	Change (%)
SHUAA Capital PSC	1837%
Gulf Navigation Holding PJSC	1100%
Dubai Financial Market PJSC	287%
Dubai Islamic Insurance & Reinsurance Co	122%
Air Arabia PJSC	38%

### Sector Performance



### Market Overview

	26-Jan-20	23-Jan-20	Change	% Change
Index (Last)	2821.5	2838.0	-16.5	-0.6%
Volume (000's)	68092.0	106857.0	-38765.0	-36.3%
Deals	1287.0	2269.0	-982.0	-43.3%
Value (mill)	88.4	179.3	-90.9	-50.7%
Company Traded	33.0	34.0	-1.0	-2.9%
Gainers	13.0	14.0	-1.0	-7.1%
Laggards	17.0	19.0	-2.0	-10.5%
No Change	3.0	1.0	2.0	200.0%

52 Week High

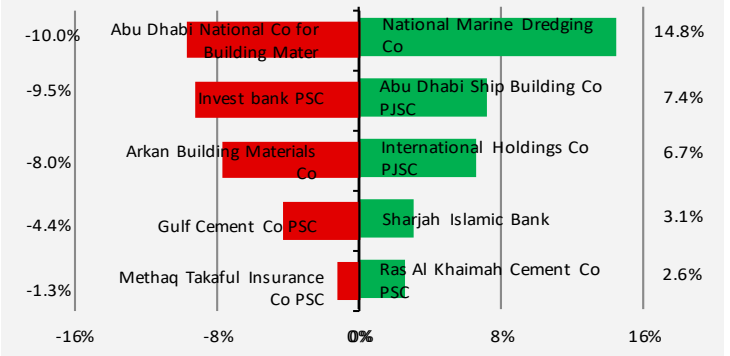
2951.6

52 Week Low

2475.5

## Abu Dhabi

### Top Gainers & Losers



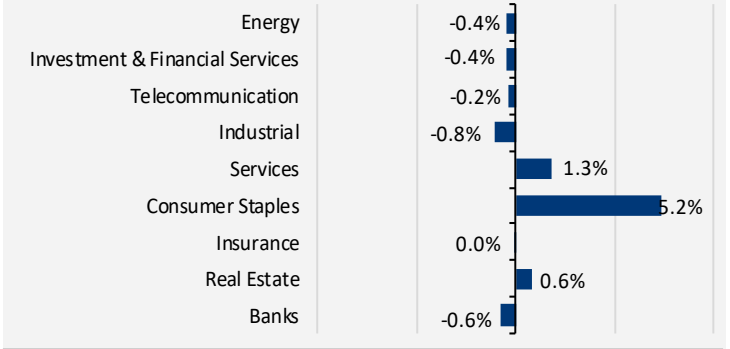
### Top Volume

Company	Volume
Sharjah Islamic Bank	3,906,774
Ras Al Khaimah Cement Co PSC	3,025,000
Abu Dhabi Islamic Bank PJSC	1,436,740
Dana Gas PJSC	1,264,267
Abu Dhabi Commercial Bank PJSC	1,145,241

### Volume Gainers

Company	Change (%)
Sharjah Islamic Bank	9667%
National Marine Dredging Co	4252%
Ras Al Khaimah Cement Co PSC	2956%
Gulf Cement Co PSC	1269%
Ras Al Khaimah Ceramics	121%

### Sector Performance



### Market Overview

	26-Jan-20	23-Jan-20	Change	% Change
Index (Last)	5230.0	5244.7	-14.7	-0.3%
Volume (000's)	18657.0	29800.0	-11143.0	-37.4%
Deals	638.0	1101.0	-463.0	-42.1%
Value (mill)	52.5	136.9	-84.5	-61.7%
Company Traded	28.0	26.0	2.0	7.7%
Gainers	10.0	8.0	2.0	25.0%
Laggards	12.0	12.0	0.0	0.0%
No Change	6.0	6.0	0.0	0.0%

52 Week High

5426.3

52 Week Low

4671.0

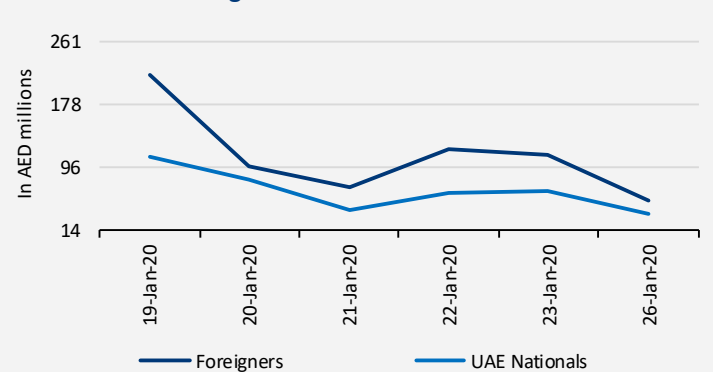
## Abu Dhabi Foreign Ownership Limit

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%	14.60%
AD Islamic Bank	No	25.00%	6.88%
AD National Hotels	Yes	25.00%	0.98%
AD National Insurance	Yes	0.00%	0.18%
AD Ship Building	Yes	49.00%	1.29%
Fujairah National Insurance	No	0.00%	0.00%
AGTHIA GROUP PJSC	Yes	25.00%	10.65%
Al Khazna Insurance	Yes	25.00%	5.01%
Al Ain Al Ahlia Insurance	No	0.00%	0.00%
ALDAR Properties	Yes	49.00%	27.32%
Arkan Building Materials	No	49.00%	2.72%
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%	5.08%
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%	16.57%
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%	23.61%
National Bank of Fujairah	No	0.00%	0.00%
National Bank of Um Al-Qaiwain	No	10.00%	0.92%

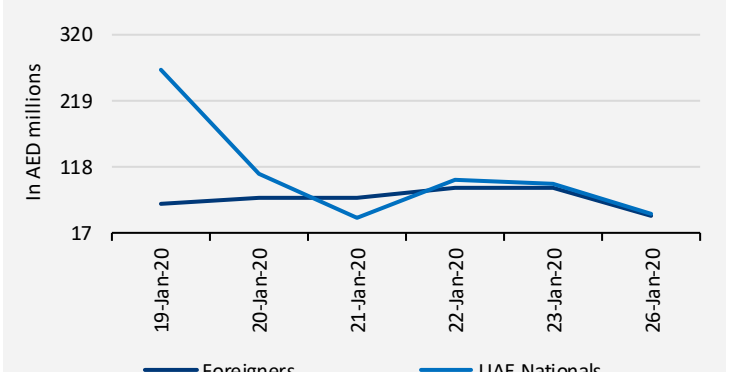
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
National Marine Dredging	Yes	0.00%	0.05%
Oman & Emirates Holding	Yes	0.00%	0.09%
Ooredoo	Yes	100.00%	87.68%
Umm Al-Qaiwain Cement	Yes	49.00%	9.48%
RAK Cement	Yes	49.00%	29.11%
RAK Ceramic	Yes	49.00%	52.48%
RAK Properties	Yes	49.00%	26.72%
RAK White Cement	Yes	49.00%	18.40%
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%	18.89%
Sharjah Insurance	Yes	0.00%	0.00%
Sudatel	Yes	100.00%	76.32%
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%	4.42%
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





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