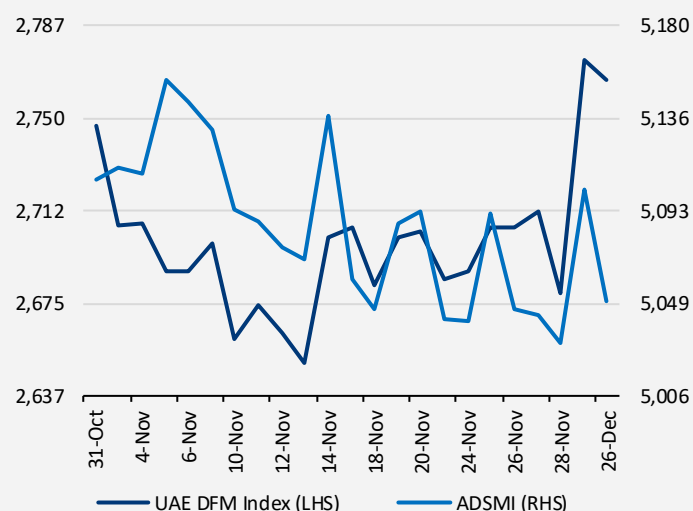


## GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)
Abu Dhabi Securities Market General	5050.49 ↓	-52.61	-1.03%	2.76%	0.14%	4.54%	15.59
UAE DFM Index	2764.88 ↓	-8.23	-0.30%	9.29%	1.96%	11.96%	10.97
Bahrain BSE index	1604.00 ↑	1.00	0.06%	19.95%	5.60%	21.31%	12.96
Kuwait Main Market Index	4895.93 ↑	13.53	0.28%	-1.95%	2.87%	3.83%	12.72
Saudi Arabia TASI	8353.14 ↑	10.35	0.12%	7.11%	6.37%	7.79%	18.78
Oman MSM30 Index	3866.41 ↓	-8.46	-0.22%	-10.78%	-4.87%	-11.00%	7.30
Qatar DSM Index	10426.37 ↓	-18.15	-0.17%	1.24%	2.51%	1.35%	15.14

## UAE Indices



## UAE Market Commentary

- UAE equity markets ended lower on Thursday, weighed down by losses in banking, property and industrial sector stocks.
- Lender, United Arab Bank plunged 9.4%, while its peers Mashreqbank, Bank of Sharjah, First Abu Dhabi Bank, Abu Dhabi Commercial Bank and Dubai Islamic Bank fell 2.5%, 1.2%, 1.2%, 0.9% and 0.9%, respectively..
- Real estate sector stocks, Eshraq Properties Co., Union Properties, DAMAC Properties Dubai Co., Emaar Malls and Aldar Properties declined 8.2%, 4.6%, 1.6%, 1.1% and 0.9%, respectively.
- Industrial sector stocks, National Central Cooling Co. and Aramex eased 2.1% and 0.3%, respectively.
- Deyaar Development announced that the Court of Cassation has issued a ruling, upholding a ruling made by the Court of Appeal in September, confirming Dubai Court of First Instance's judgement to cancel all sale and purchase agreements of lands under dispute. The Court has also ordered UAE-based developer, Limitless, to pay Deyaar AED411.9 million in fees and AED61.1 million as compensation.
- Azizi Developments has awarded a AED50.0 million contract to Prestige Constructions for its Berton project in the Al Furjan development.
- The Abu Dhabi Securities Exchange (ADX) general index closed 1.0% lower at 5,050.5, while the Dubai Financial Market index ended 0.3% lower at 2,764.9.

## Upcoming UAE Economic Events This Week

Release Date	Event	Month	Survey	Actual	Prior	Revised	Relevance
21 Dec-28 Dec	Dubai CPI YoY	Nov	-	-	-2.80%	-	Low
02 Jan-09 Jan	CPI YoY	Nov	-	-	-1.86%	-	High

## Company Events This Week

### Dubai

Date	Company	Event
12/29/2019	-	-
12/30/2019	-	-
12/31/2019	-	-
1/1/2020	-	-
1/2/2020	-	-

### Abu Dhabi

Date	Company	Event
12/29/2019	-	-
12/30/2019	-	-
12/31/2019	-	-
1/1/2020	-	-
1/2/2020	-	-

## Arabtec Holding



- After recording losses for six consecutive sessions, the stock rebounded on Thursday to close at AED1.30, following a high at AED1.31.
- Currently, the daily MACD is directing towards the north, coupled with the RSI indicator attempting to move out of its oversold zone, hints at likely positive momentum in the coming session. Key resistance resides at the AED1.35 level, followed by the AED1.42 and AED1.49 levels. A break above the latter might generate further strength in the stock.
- However, the weekly MACD and RSI are trading with a negative bias, along with the stochastic indicator placed below its 50line, suggests that the upside might remain limited. Crucial support is seen at the AED1.25 level, followed by the daily lower Bollinger band (currently placed at AED1.20) and the AED1.12 level. A breach below the latter might lead to negative momentum in the stock.

## Dubai Investments



- The stock traded in the red in Thursday's session to settle at AED1.29.
- As of now, the daily MACD is trading with a weak bias, accompanied by the RSI and stochastic oscillators showing loss of upward potential, reflects a negative technical scenario. Key intraday support is located at the 20day SMA (currently trading at AED1.28), followed by the AED1.26 and AED1.24 levels. A move back below the latter might lead to further downside momentum in the stock.
- However, the weekly MACD is moving upwards, coupled with the stochastic indicator trading in its overbought zone, indicates that the room for upside still remains. Key technical obstacle is placed at the 200day SMA (currently placed at AED1.32), followed by the AED1.35 and AED1.38 levels. A surge above the latter might generate bullishness in the stock.

## Deyaar Development



- The stock traded higher on Thursday and closed above the daily upper Bollinger band (currently placed at AED0.378) at AED0.383.
- Presently, the daily MACD and RSI are placed above their centrelines, coupled with the stochastic indicator pointing upwards, reflecting at a strong technical scenario. Additionally, the weekly RSI and stochastic indicators are trading with a positive showing, further substantiating the above stance.
- Key resistance resides at the AED0.390 level, followed by the AED0.395 and AED0.400 levels. A surge above the latter might lead to further bullish momentum in the stock.
- However, the daily upper Bollinger band crossover suggests at a possible correction in the coming session. Crucial support is seen at the AED0.375 level, followed by the AED0.366 and AED0.359 levels. A breach below the latter might lead to negative momentum in the stock.

## DXB Entertainments



- The stock declined for the third straight session on Thursday to close below the daily lower Bollinger band at AED0.192.
- At present, the daily MACD and RSI are sharply heading downwards, along with the stochastic indicator trading in its oversold region, indicates a bearish technical outlook. Adding to it, a possible signal line crossover from above by the weekly MACD, accompanied by the RSI and stochastic trading with a negative showing, further elaborates the above stance.
- Key support is placed at the AED0.189 level, followed by the AED0.172 and AED0.160 levels. A breach below the latter might trigger further bearishness in the stock.
- On the contrary, immediate resistance is seen at the 50day SMA (currently placed at AED0.205), followed by the AED0.217 and AED0.228 levels. A surge above the latter might lead to positive momentum in the stock.

## Air Arabia



- The stock advanced for the second successive session on Thursday to end at AED1.56, following a high at AED1.57.
- At present, the daily MACD and RSI are pointing towards the north, coupled with the stochastic indicator placed in its overbought zone, hints the presence of bullish momentum in the stock. On the weekly chart as well, the momentum oscillators are trading with a bullish tone, further confirming the above stance.
- Important resistance is observed at the AED1.57 level (last observed in August 2015), followed by the AED1.61 and AED1.65 levels. A break above the latter might lead to further acceleration to the upside.
- On the other hand, immediate support is located at the AED1.53 level, followed by the AED1.49 and AED1.46 levels. A breach below the latter might lead to negativity in the stock.

## Islamic Arab Insurance Co.

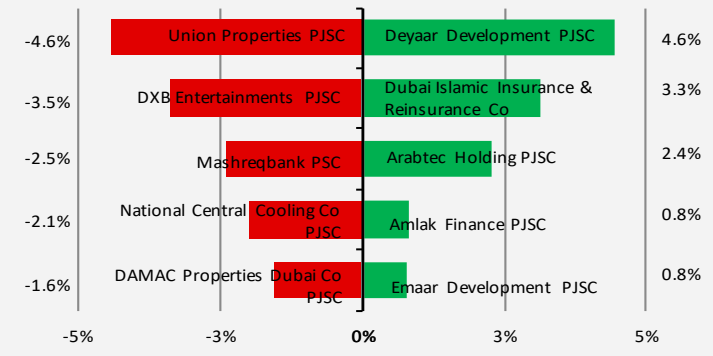


- The stock traded in the green in Thursday's session to settle at AED0.554, after notching a high at AED0.579.
- A possible centreline crossover by the daily MACD to enter its negative territory, along with the RSI and stochastic indicators trading with a bearish showing, indicates at a negative momentum in the stock. Additionally, the weekly MACD and RSI oscillators are placed below their centrelines, further affirming the above view.
- Key intraday support is placed at the AED0.546 level, followed by the AED0.530 and AED0.520 levels. A move back below the latter might generate negative momentum in the stock.
- On the flipside, crucial resistance is seen at the AED0.563 level, followed by the AED0.570 and AED0.582 levels. A surge above the latter might generate further positivity in the stock.



## Dubai

### Top Gainers & Losers



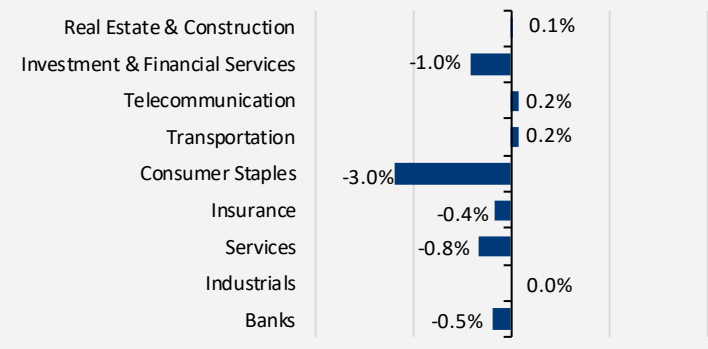
### Top Volume

Company	Volume
Deyaar Development PJSC	84,120,491
Union Properties PJSC	22,821,989
Amanat Holdings PJSC	6,500,000
Amlak Finance PJSC	5,738,173
Air Arabia PJSC	4,316,037

### Volume Gainers

Company	Volume Change (%)
Amanat Holdings PJSC	464186%
Deyaar Development PJSC	524%
Emaar Malls Group PJSC	366%
Emirates Integrated Telecommunications Co PJSC	270%
DAMAC Properties Dubai Co PJSC	189%

### Sector Performance



### Market Overview

	26-Dec-19	25-Dec-19	Change	% Change
Index (Last)	2764.9	2773.1	-8.2	-0.3%
Volume (000's)	169457.0	206450.0	-36993.0	-17.9%
Deals	1831.0	967.0	864.0	89.3%
Value (mill)	133.9	111.8	22.1	19.8%
Company Traded	30.0	28.0	2.0	7.1%
Gainers	11.0	13.0	-2.0	-15.4%
Laggards	16.0	11.0	5.0	45.5%
No Change	3.0	4.0	-1.0	-25.0%

52 Week High

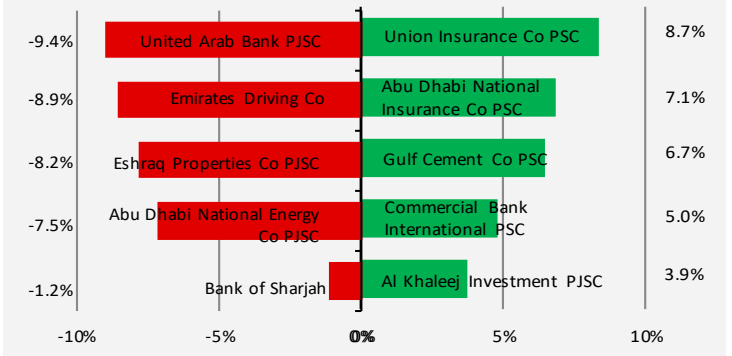
2951.6

52 Week Low

2459.9

## Abu Dhabi

### Top Gainers & Losers



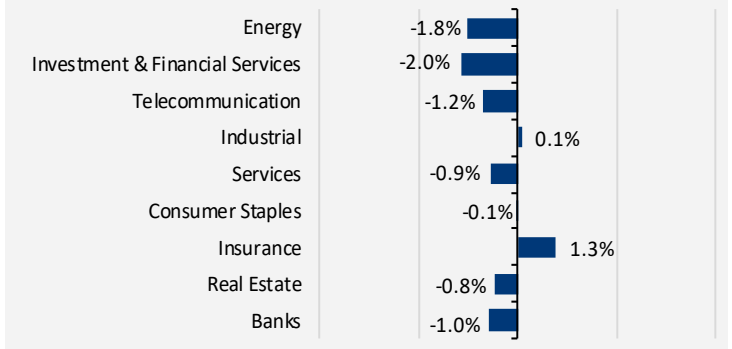
### Top Volume

Company	Volume
Eshraq Properties Co PJSC	11,647,757
Aldar Properties PJSC	9,285,479
Dana Gas PJSC	7,213,021
RAK Properties PJSC	5,623,276
Abu Dhabi Commercial Bank PJSC	1,561,458

### Volume Gainers

Company	Volume Change (%)
RAK Properties PJSC	2337%
Eshraq Properties Co PJSC	1835%
Abu Dhabi Commercial Bank PJSC	1457%
Aldar Properties PJSC	1308%
United Arab Bank PJSC	722%

### Sector Performance



### Market Overview

	26-Dec-19	25-Dec-19	Change	% Change
Index (Last)	5050.5	5103.1	-52.6	-1.0%
Volume (000's)	48569.0	12782.0	35787.0	280.0%
Deals	775.0	323.0	452.0	139.9%
Value (mill)	92.4	30.1	62.3	206.7%
Company Traded	31.0	19.0	12.0	63.2%
Gainers	7.0	10.0	-3.0	-30.0%
Laggards	15.0	5.0	10.0	200.0%
No Change	9.0	4.0	5.0	125.0%

52 Week High

5426.3

52 Week Low

4671.0

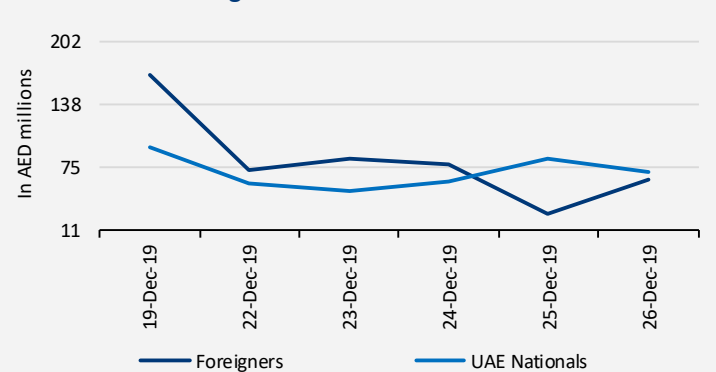
## Abu Dhabi Foreign Ownership Limit

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%	14.46%
AD Islamic Bank	No	25.00%	6.54%
AD National Hotels	Yes	25.00%	0.98%
AD National Insurance	Yes	0.00%	0.18%
AD Ship Building	Yes	49.00%	1.00%
Fujairah National Insurance	No	0.00%	0.00%
AGTHIA GROUP PJSC	Yes	25.00%	11.27%
Al Khazna Insurance	Yes	25.00%	5.01%
Al Ain Al Ahlia Insurance	No	0.00%	0.00%
ALDAR Properties	Yes	49.00%	27.47%
Arkan Building Materials	No	49.00%	2.70%
Al Wathba Insurance	No	0.00%	1.17%
Green Crescent Insurance	Yes	49.00%	31.64%
Bank of Sharjah	Yes	30.00%	18.74%
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%	5.10%
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%	16.74%
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%	24.63%
National Bank of Fujairah	No	0.00%	0.00%
National Bank of Um Al-Qaiwain	No	10.00%	0.92%

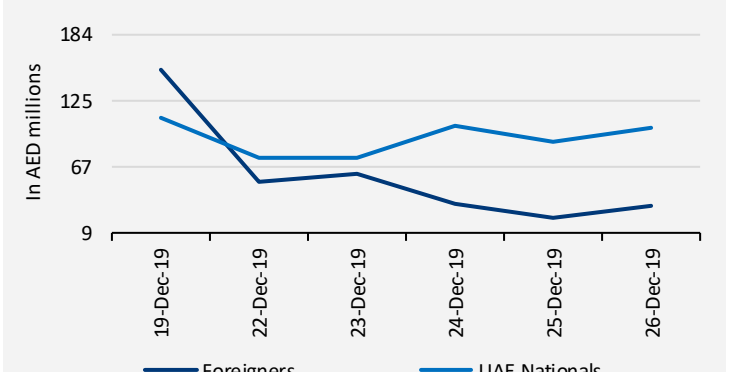
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
National Marine Dredging	Yes	0.00%	0.05%
Oman & Emirates Holding	Yes	0.00%	0.09%
Ooredoo	Yes	100.00%	87.68%
Umm Al-Qaiwain Cement	Yes	49.00%	9.48%
RAK Cement	Yes	49.00%	29.11%
RAK Ceramic	Yes	49.00%	53.58%
RAK Properties	Yes	49.00%	26.74%
RAK White Cement	Yes	49.00%	18.41%
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%	76.29%
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%	4.50%
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

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