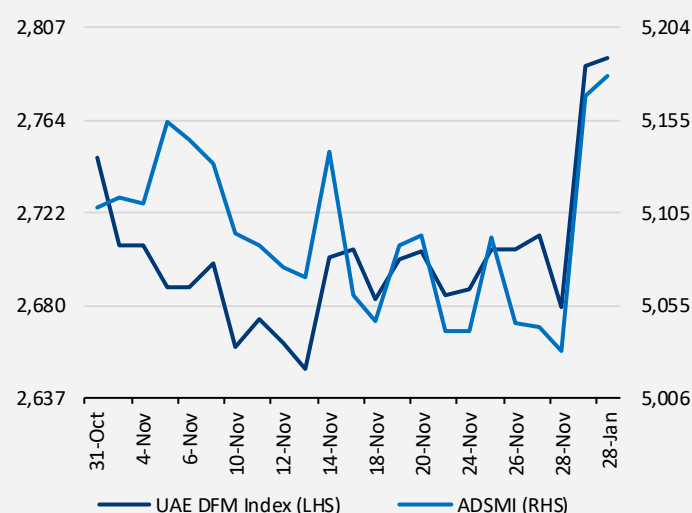


## GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)	
Abu Dhabi Securities Market General	5178.26	↑	11.01	0.21%	2.02%	2.08%	2.89%	16.05
UAE DFM Index	2792.56	↑	3.76	0.13%	1.00%	0.58%	8.83%	13.41
Bahrain BSE index	1645.99	↓	-0.86	-0.05%	2.22%	2.43%	18.78%	13.11
Kuwait Main Market Index	4911.86	↑	49.88	1.03%	-1.63%	0.36%	3.05%	12.90
Saudi Arabia TASI	8166.08	↓	-12.39	-0.15%	-2.66%	-2.92%	-4.84%	22.16
Oman MSM30 Index	4087.58	↑	16.70	0.41%	2.67%	5.06%	-2.03%	7.30
Qatar DSM Index	10422.99	↓	-66.18	-0.63%	-0.02%	0.04%	-2.79%	15.11

## UAE Indices



## UAE Market Commentary

- UAE equity markets ended higher yesterday, boosted by gains in consumer staples, industrial and banking sector stocks.
- Consumer staples sector stocks, International Holdings Co. and Agthia Group climbed 7.2% and 0.3%, respectively.
- Industrial sector stocks, National Central Cooling Co., Abu Dhabi Ship Building Co. and Arabtec Holding gained 6.3%, 6.1% and 2.0%, respectively.
- Lenders, National Bank of Ras Al-Khaimah, Abu Dhabi Islamic Bank and Dubai Islamic Bank rose 1.0%, 0.7% and 0.4%, respectively.
- The National Central Cooling Company announced that its net profit for 2019 increased by 11.0% to AED472.5 million, adding 51,336 Refrigeration Tonnes (RT) of new customer connections, resulting in the delivery of 1,182,715 RT of cooling capacity.
- First Abu Dhabi Bank announced that its profit for the fourth quarter of 2019 rose by 5.0% to AED3.08 billion from AED2.93 billion in the same period last year, amid a surge in non-interest income.
- The Abu Dhabi Securities Exchange (ADX) general index closed 0.2% higher at 5,178.3, while the Dubai Financial Market index ended 0.1% higher at 2,792.6.

## Upcoming UAE Economic Events This Week

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

## Company Events This Week

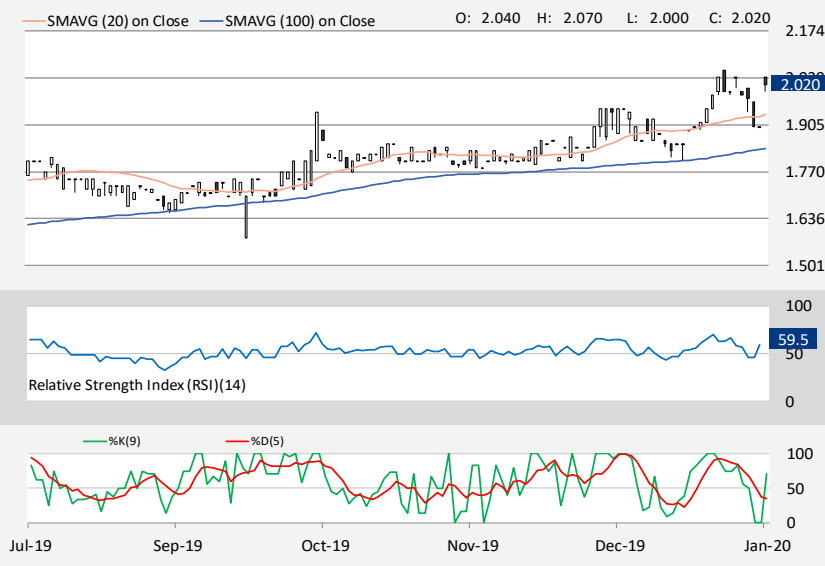
### Dubai

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

## National Central Cooling Co.



- The stock finished in the red for the fourth consecutive session yesterday to close at AED2.02, following a low at AED2.00.
- Currently, the daily MACD is trading with an upside bias, coupled with the RSI indicator heading towards the north, reflects at a positive momentum in the stock. Additionally, the weekly MACD is trading at a higher level above its centreline, along with the RSI indicator moving upwards, further endorses the above stance.
- Key resistance resides at the daily upper Bollinger band (currently placed at AED2.07), a break above which might generate positivity in the stock paving way for the AED2.10 and AED2.15 levels.
- Conversely, crucial support is located at the AED2.00 level, followed by the AED1.98 and AED1.95 levels. A move back below the latter might lead trigger further negative momentum in the stock.

## Air Arabia



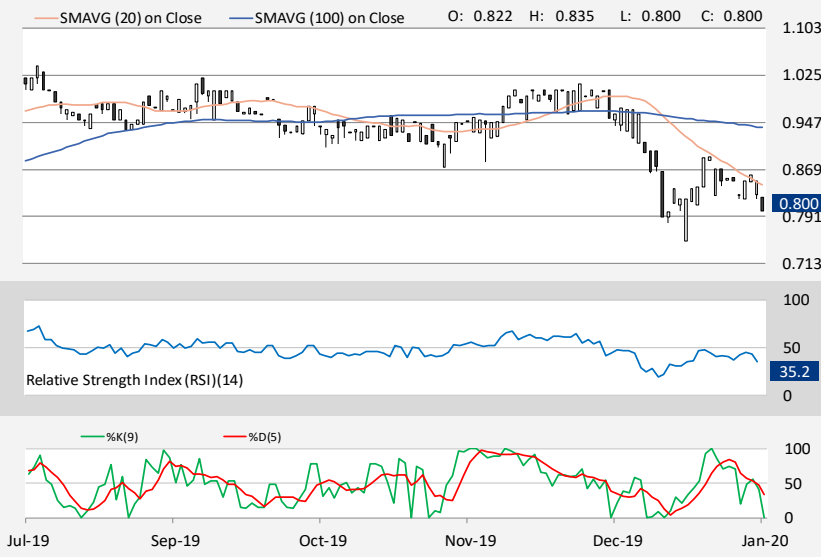
- The stock extended losses for the third successive session yesterday and finished at AED1.54.
- At present, a signal line crossover from above by the weekly MACD, along with the RSI and stochastic oscillators moving downwards, hints at a negative momentum in the stock. Additionally, the daily MACD is trading with a downside showing, accompanied by the RSI and stochastic oscillators directing towards the south, further endorses the above stance.
- Intraday support is seen at the 50day SMA (currently trading at AED1.52), followed by the AED1.49 and AED1.45 levels. A breach below the latter might trigger further bearish momentum in the stock.
- On the contrary, immediate resistance is observed at the AED1.56 level, followed by the 20day SMA (currently placed at AED1.58) and AED1.61 levels. A surge above the latter might lead to positive momentum in the stock.

## Dubai Financial Market



- The stock finished in the green in the last session and ended at AED0.969, following a high at AED0.970.
- As of now, the daily MACD is trading with an upside tone, accompanied by the RSI and stochastic oscillators trading above their 50 lines, hints at a positive momentum in the stock. Additionally, the weekly MACD is trading at a higher level above its centreline, along with the RSI and stochastic oscillators moving upwards, further validates the above view.
- Important resistance is situated at the daily upper Bollinger band (currently trading at AED0.983), followed by the AED1.010 and AED1.035 levels. A break above the latter might lead to further bullish momentum in the stock.
- On the flipside, key support is seen at the AED0.950 level, followed by the 20day SMA (currently placed at AED0.938) and AED0.910 levels.

## SHUAA Capital



- The stock posted moderate losses in the previous session to finish at AED0.800.
- Currently, a possible signal line crossover from above by the daily MACD, along with the RSI and stochastic oscillators directing towards the south, indicates at a negative momentum in the stock. In addition, the weekly MACD is trading with a weak bias, along with the RSI and stochastic oscillators trading below their midlines, further validates the above view.
- Intraday support is aligned at the AED0.780 level, followed by the AED0.765 and AED0.750 levels. A move back below the latter might trigger further bearish momentum in the stock.
- On the other hand, key technical barrier is placed at the AED0.820 level, followed by the AED0.843 and AED0.877 levels. A surge above the latter might lead to positive momentum in the stock.

## Dubai Investments



- The stock finished slightly higher in the prior session and ended at AED1.33, after making a high at AED1.34.
- At present, a possible signal line crossover from above by the daily MACD, coupled with the stochastic oscillator sharply heading towards the south, indicates at a negative momentum in the stock. In addition, the weekly RSI indicator is heading downwards, along with the stochastic oscillator attempting to move out of its overbought region, further elaborates the above view.
- Immediate support aligns at the 20day SMA (currently placed at AED1.31), followed by the 50day SMA (currently trading at AED1.29) and AED1.27 levels. A move back below the latter might generate negativity in the stock.
- On the other hand, key resistance resides at the AED1.34 level, followed by the AED1.35 and AED1.37 levels. A break above the latter might trigger further positive momentum in the stock.

## Union Properties

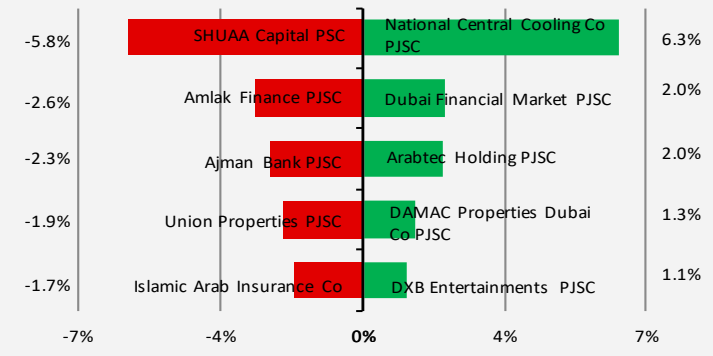


- The stock extended losses for the fifth successive session yesterday to end at AED0.203, after hitting a low at AED0.198.
- As of now, the weekly MACD is trading with a negative showing, accompanied by the RSI and stochastic oscillators trading in their oversold region, indicates at a bearish momentum in the stock. Adding to it, the daily momentum oscillators are heading towards the south, further supporting the above stance.
- Crucial support is placed at the AED0.198 level, followed by the daily lower Bollinger band (currently trading at AED0.191) and AED0.187 levels. A move back below the latter might lead to further bearish momentum in the stock.
- Conversely, key technical obstacle is located at the AED0.208 level, followed by the AED0.215 and AED0.223 levels. A surge above the latter might generate positive momentum in the stock.



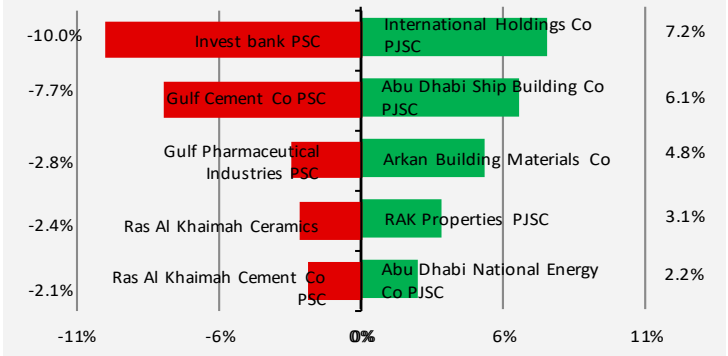
## Dubai

### Top Gainers & Losers



## Abu Dhabi

### Top Gainers & Losers



### Top Volume

Company	Volume
Union Properties PJSC	13,896,841
Arabtec Holding PJSC	11,809,784
Emaar Properties PJSC	9,068,084
Deyaar Development PJSC	7,894,210
Dubai Islamic Bank PJSC	4,679,575

### Volume Gainers

Company	Change (%)
SHUAA Capital PSC	524%
Emirates Integrated Telecommunications Co PJSC	453%
Amanat Holdings PJSC	335%
Dubai Financial Market PJSC	72%
Emaar Properties PJSC	61%

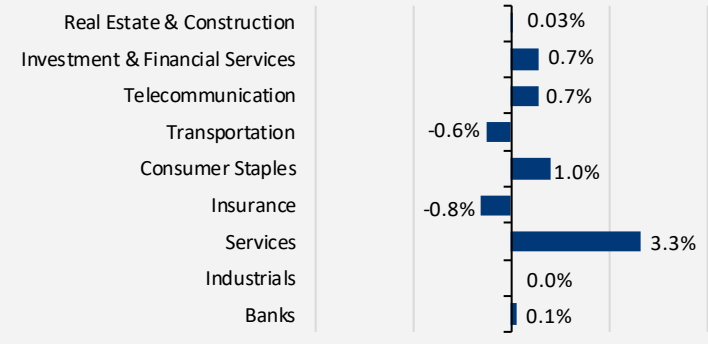
### Top Volume

Company	Volume
Aldar Properties PJSC	7,745,394
Abu Dhabi Ship Building Co PJSC	3,751,452
National Bank of Ras Al-Khaimah PSC/The	3,144,209
Sharjah Islamic Bank	2,817,625
Abu Dhabi Islamic Bank PJSC	1,777,089

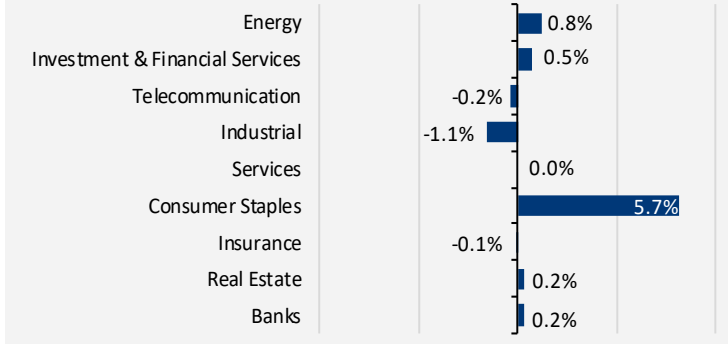
### Volume Gainers

Company	Change (%)
Al Waha Capital PJSC	9494%
Gulf Cement Co PSC	1510%
National Bank of Ras Al-Khaimah PSC/The	676%
Ras Al Khaimah Ceramics	537%
Abu Dhabi National Insurance Co PSC	300%

### Sector Performance



### Sector Performance



### Market Overview

	28-Jan-20	27-Jan-20	Change	% Change
Index (Last)	2792.6	2788.8	3.8	0.1%
Volume (000's)	118761.0	151041.0	-32280.0	-21.4%
Deals	2100.0	2970.0	-870.0	-29.3%
Value (mill)	153.0	196.5	-43.4	-22.1%
Company Traded	32.0	32.0	0.0	0.0%
Gainers	11.0	10.0	1.0	10.0%
Laggards	13.0	20.0	-7.0	-35.0%
No Change	8.0	2.0	6.0	300.0%

### Market Overview

	28-Jan-20	27-Jan-20	Change	% Change
Index (Last)	5178.3	5167.2	11.0	0.2%
Volume (000's)	32847.0	132670.0	-99823.0	-75.2%
Deals	1375.0	1260.0	115.0	9.1%
Value (mill)	153.7	389.7	-235.9	-60.5%
Company Traded	27.0	29.0	-2.0	-6.9%
Gainers	13.0	6.0	7.0	116.7%
Laggards	11.0	18.0	-7.0	-38.9%
No Change	3.0	5.0	-2.0	-40.0%

52 Week High

2951.6

52 Week Low

2475.5

52 Week High

5426.3

52 Week Low

4671.0



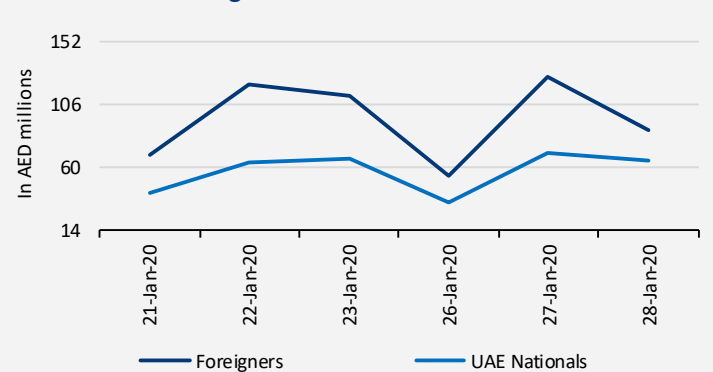
## Abu Dhabi Foreign Ownership Limit

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%	14.59%
AD Islamic Bank	No	25.00%	6.93%
AD National Hotels	Yes	25.00%	0.98%
AD National Insurance	Yes	0.00%	0.18%
AD Ship Building	Yes	49.00%	1.48%
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%	27.31%
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%	53.51%
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%	5.07%
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%	16.58%
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%	23.70%
National Bank of Fujairah	No	0.00%	0.00%
National Bank of Um Al-Qaiwain	No	10.00%	0.92%

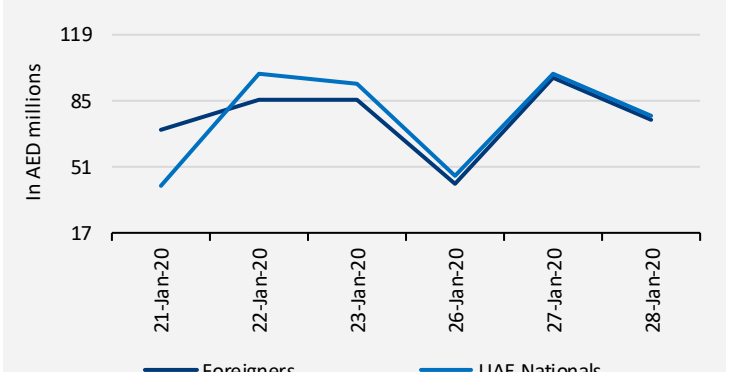
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
National Marine Dredging	Yes	0.00%	0.05%
Oman & Emirates Holding	Yes	0.00%	0.09%
Ooredoo	Yes	100.00%	87.68%
Umm Al-Qaiwain Cement	Yes	49.00%	9.48%
RAK Cement	Yes	49.00%	29.11%
RAK Ceramic	Yes	49.00%	52.47%
RAK Properties	Yes	49.00%	26.67%
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%	18.92%
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%	4.43%
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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