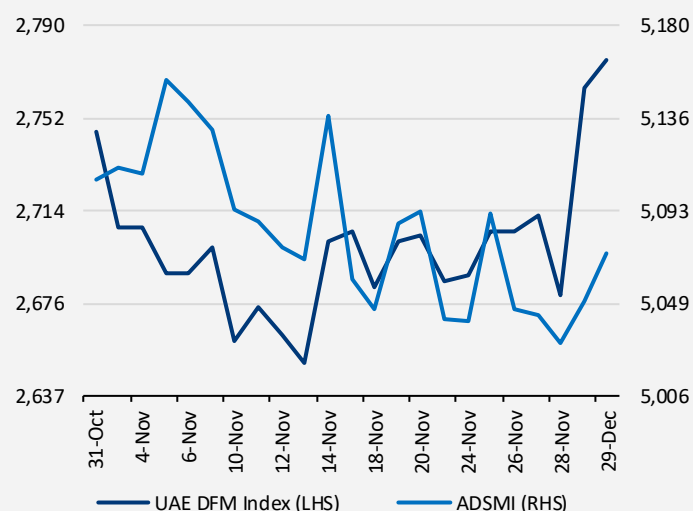


GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)
Abu Dhabi Securities Market General	5072.50 ↑	22.01	0.44%	3.20%	0.83%	5.17%	15.66
UAE DFM Index	2776.56 ↑	11.68	0.42%	9.76%	3.65%	12.39%	11.02
Bahrain BSE index	1607.01 ↑	3.01	0.19%	20.17%	4.85%	20.61%	12.98
Kuwait Main Market Index	4894.43 ↓	-1.50	-0.03%	-1.98%	2.17%	3.63%	12.72
Saudi Arabia TASI	8411.94 ↑	58.80	0.70%	7.87%	6.45%	7.71%	18.93
Oman MSM30 Index	3890.55 ↑	24.14	0.62%	-10.22%	-4.51%	-10.39%	7.34
Qatar DSM Index	10418.67 ↓	-7.70	-0.07%	1.16%	2.22%	1.31%	15.13

UAE Indices



UAE Market Commentary

- UAE equity markets ended higher yesterday, supported by gains in industrial, banking and real estate sector stocks.
- Industrial sector stocks, Abu Dhabi National Energy Co., Gulf Navigation Holding, Dana Gas and Arabtec Holding advanced 4.5%, 1.9%, 1.6% and 0.8%, respectively.
- Lenders, Dubai Islamic Bank, Abu Dhabi Commercial Bank, First Abu Dhabi Bank and The National Bank of Ras Al-Khaimah added 0.8%, 0.8%, 0.4% and 0.2%, respectively.
- Property sector stock, Eshraq Properties Co. jumped 5.0%, while its peers Union Properties and DAMAC Properties Dubai Co. gained 0.7% and 0.5%, respectively.
- GFH Financial Group announced that it has received approval from shareholders to issue sukuk worth \$500.0 million in one or more issuances, after obtaining relevant regulatory approvals.
- The Dubai Financial Services Authority announced that it is planning to launch a Cyber Threat Intelligence Platform to help firms in the Dubai International Financial Centre implement appropriate safeguards to mitigate against cyber risks.
- The Abu Dhabi Securities Exchange (ADX) general index closed 0.4% higher at 5,072.5, while the Dubai Financial Market index ended 0.4% higher at 2,776.6.

Upcoming UAE Economic Events This Week

Release Date	Event	Month	Survey	Actual	Prior	Revised	Relevance
02 Jan-09 Jan	CPI YoY	Nov	-	-	-1.9%	-	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

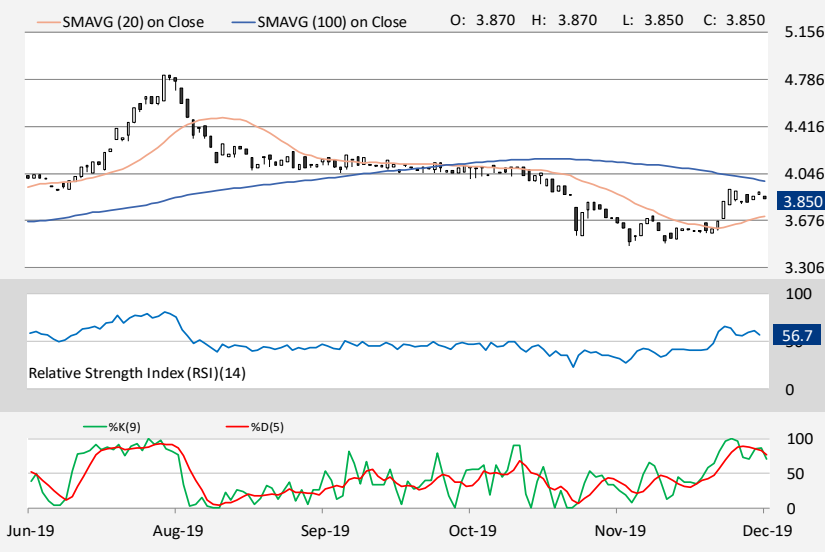
Date	Company	Event
12/29/2019	-	-
12/30/2019	-	-
12/31/2019	-	-
1/1/2020	-	-
1/2/2020	-	-

Dubai Islamic Bank



- The stock traded in the positive territory in the last session to close at AED5.52.
- Currently, the daily MACD and stochastic are placed above their centrelines, along with the RSI indicator moving towards the north, reflects a bullish technical scenario. Adding to it, the weekly momentum oscillators are trading with a bullish bias, further endorsing the above stance.
- Important resistance is placed at the daily upper Bollinger band (currently trading at AED5.56), followed by the AED5.60 and AED5.64 levels. A break above the latter might lead to further bullishness in the stock.
- However, a weekly upper Bollinger band crossover suggests at likely correction in the stock. Immediate support resides at the AED5.46 level, followed by the 20day SMA (currently trading at AED5.41) and the AED5.35 level. A breach below the latter might trigger negativity in the stock.

Emaar Development



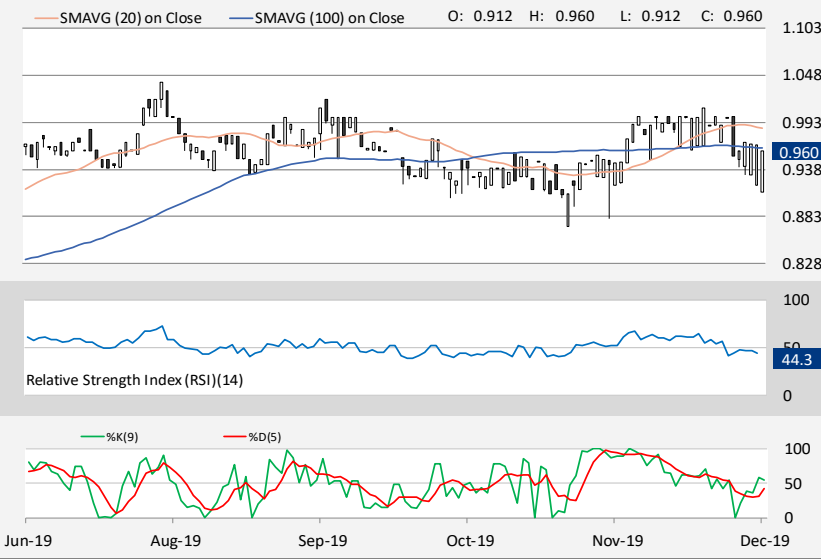
- The stock posted marginal losses in the previous session and settled at AED3.85.
- As of now, the daily RSI and stochastic indicators are showing loss of upward potential, hinting at likely negative momentum in the coming session. Crucial support is situated at the 50day SMA (currently placed at AED3.81), followed by the AED3.76 and the 20day SMA (currently trading at AED3.71). A move back below the latter might lead to negative momentum in the stock.
- However, a possible signal line crossover from below by the weekly MACD indicator, coupled with the stochastic indicator sharply directing upwards, indicates that the downside might remain limited. Key technical barrier is observed at the AED3.88 level, followed by the AED3.92 and the 200day SMA (currently placed at AED3.97). A surge above the latter might trigger positivity in the stock.

Union Properties



- The stock traded in the red yesterday and closed below the daily lower Bollinger band (currently placed at AED0.273) at AED0.272, following a low at AED0.267.
- At present, the daily RSI and stochastic indicators are attempting to move out of their oversold zones, reflecting at a positive technical scenario. Key resistance is placed at the AED0.279 level, followed by the AED0.285 and the 20day SMA (currently placed at AED0.294). A sustained break above the latter might lead to upside momentum in the stock.
- However, the weekly MACD is trading with a negative showing, along with the stochastic oscillator moving downwards, indicates that the room for downside still exists. Intraday support is seen at the AED0.270 level, followed by the AED0.267 and AED0.263 levels. A breach below the latter might trigger further weakness in the stock.

SHUAA Capital



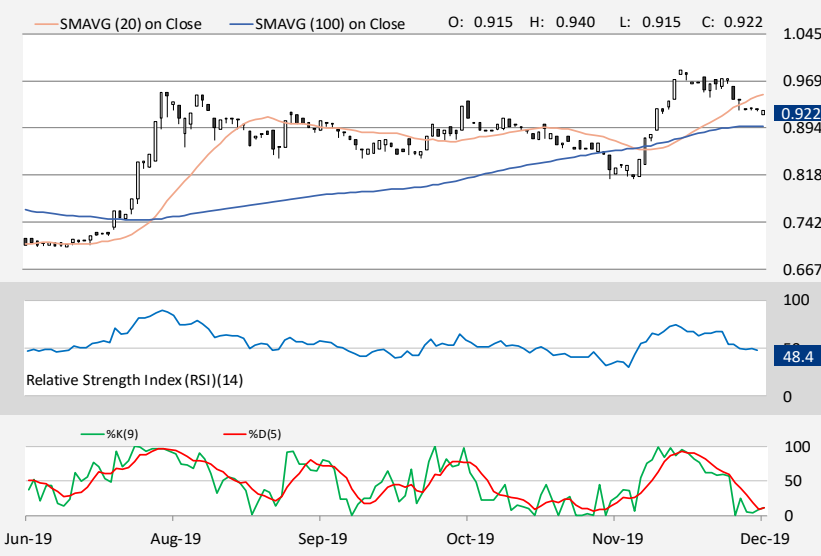
- The stock traded in the green in the prior session to end at AED0.960.
- A possible centreline crossover by the daily MACD to enter its negative region, along with the RSI indicator sharply heading towards the south, hints at possible bearish momentum in the coming session. In addition, the weekly momentum oscillators are trading with a negative tone, further elaborating the above view.
- Immediate support is located at the 200day SMA (currently placed at AED0.927), followed by the AED0.900 and AED0.872 levels. A move back below the latter might lead to negative momentum in the stock.
- On the other hand, crucial resistance is aligned at the 20day SMA (currently trading at AED0.986), followed by the AED1.010 and AED1.030 levels. A break above the latter might lead to further positive momentum in the stock.

GFH Financial Group



- The stock traded lower for the second successive session to close at AED0.868, following a low at AED0.865.
- Currently, the daily MACD and RSI indicators are pointing towards the south, along with the stochastic indicator placed in its oversold zone, indicates at a bearish technical scenario. Adding to it, the weekly RSI and stochastic indicators are trading with a downside bias, further affirming the above stance.
- Key intraday support is placed at the AED0.857 level, followed by the AED0.853 and AED0.846 levels. A breach below the latter might trigger further negative momentum in the stock.
- On the bright side, important resistance is located at the 50day SMA (currently trading at AED0.875), followed by the AED0.883 and AED0.889 levels. A break and stability above the latter might lead to positive momentum in the stock.

Dubai Financial Market

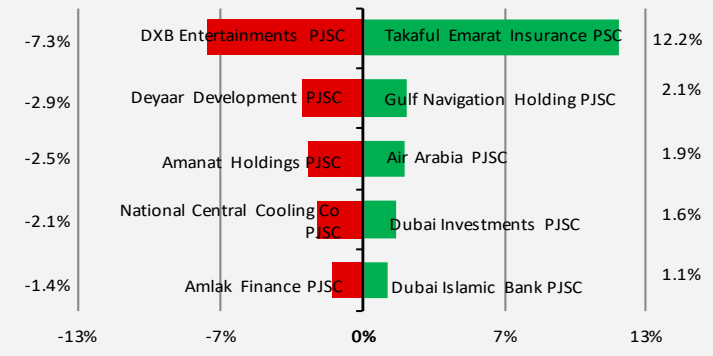


- The stock traded in the green in the previous session and closed at AED0.922, after notching a high at AED0.940.
- As of now, the daily MACD is trading with a negative bias, accompanied with the RSI and stochastic oscillators placed below their 50lines, hints the presence of bearish momentum in the stock. Additionally, the weekly MACD and RSI oscillators are moving towards the south, further affirming the above view.
- Key intraday support is seen at the AED0.915 level, followed by the 50day SMA (currently trading at AED0.901) and the 100day SMA (currently trading at AED0.896). A breach below the latter might lead to bearishness in the stock.
- On the contrary, crucial resistance is observed at the AED0.930 level, followed by the AED0.937 and AED0.946 levels. A surge above the latter might generate bullish momentum in the stock.



Dubai

Top Gainers & Losers



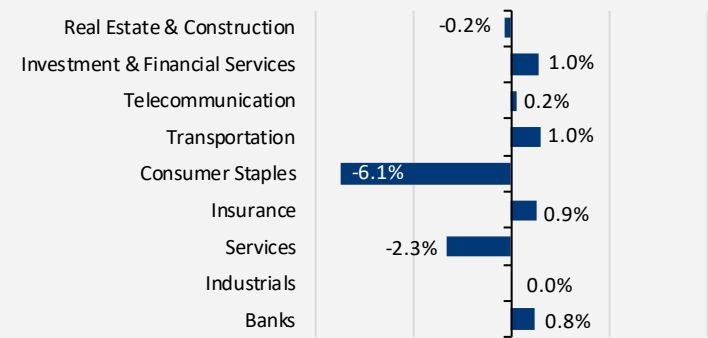
Top Volume

Company	Volume
Union Properties PJSC	12,092,570
Islamic Arab Insurance Co	11,589,701
Deyaar Development PJSC	9,699,589
Air Arabia PJSC	8,456,076
Amanat Holdings PJSC	6,583,329

Volume Gainers

Company	Change (%)
Islamic Arab Insurance Co	475%
Aramex PJSC	282%
DAMAC Properties Dubai Co PJSC	178%
SHUAA Capital PSC	118%
Air Arabia PJSC	96%

Sector Performance



Market Overview

	29-Dec-19	26-Dec-19	Change	% Change
Index (Last)	2776.6	2764.9	11.7	0.4%
Volume (000's)	140057.0	169457.0	-29400.0	-17.3%
Deals	1595.0	1831.0	-236.0	-12.9%
Value (mill)	97.4	133.9	-36.5	-27.2%
Company Traded	31.0	30.0	1.0	3.3%
Gainers	16.0	11.0	5.0	45.5%
Laggards	12.0	16.0	-4.0	-25.0%
No Change	3.0	3.0	0.0	0.0%

52 Week High

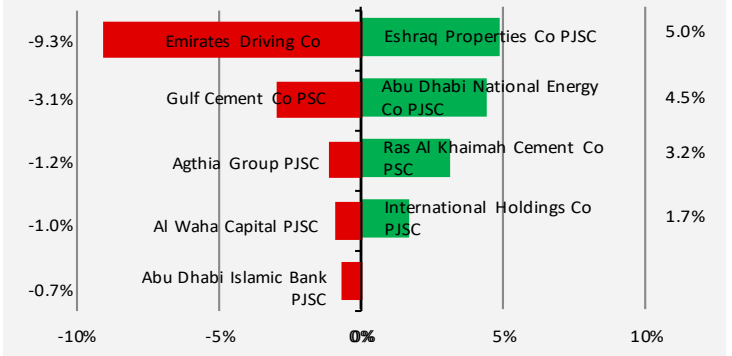
2951.6

52 Week Low

2461.4

Abu Dhabi

Top Gainers & Losers



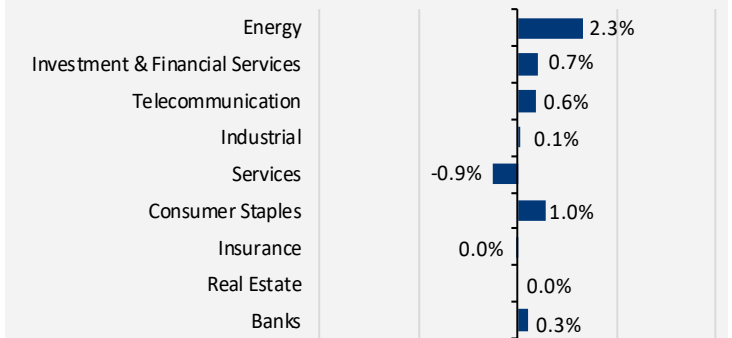
Top Volume

Company	Volume
Dana Gas PJSC	13,463,655
Eshraq Properties Co PJSC	9,993,096
Methaq Takaful Insurance Co PSC	5,270,077
Al Waha Capital PJSC	4,527,383
Ras Al Khaimah Cement Co PSC	3,598,722

Volume Gainers

Company	Change (%)
Methaq Takaful Insurance Co PSC	475%
Ras Al Khaimah Cement Co PSC	1004%
Al Waha Capital PJSC	266%
Dana Gas PJSC	87%
Abu Dhabi National Energy Co PJSC	84%

Sector Performance



Market Overview

	29-Dec-19	26-Dec-19	Change	% Change
Index (Last)	5072.5	5050.5	22.0	0.4%
Volume (000's)	57916.0	48569.0	9347.0	19.2%
Deals	779.0	775.0	4.0	0.5%
Value (mill)	99.2	92.4	6.8	7.3%
Company Traded	25.0	31.0	-6.0	-19.4%
Gainers	12.0	7.0	5.0	71.4%
Laggards	7.0	15.0	-8.0	-53.3%
No Change	6.0	9.0	-3.0	-33.3%

52 Week High

5426.3

52 Week Low

4671.0

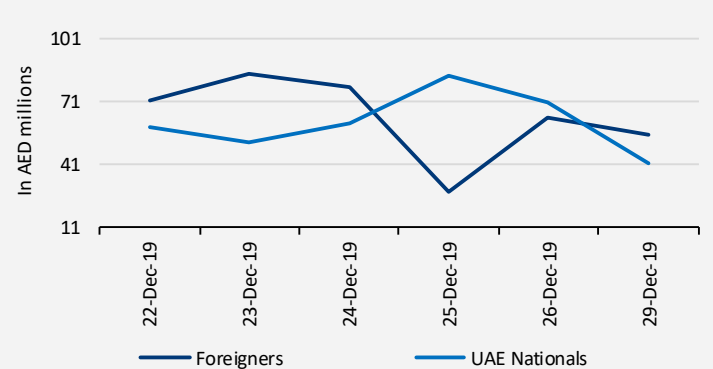
Abu Dhabi Foreign Ownership Limit

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%	14.47%
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%	53.56%
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%	24.01%
National Bank of Fujairah	No	0.00%	0.00%
National Bank of Um Al-Qaiwain	No	10.00%	0.92%

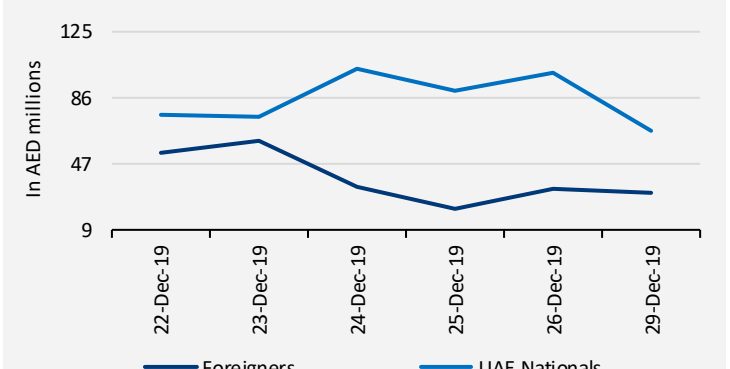
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
National Marine Dredging	Yes	0.00%	0.05%
Oman & Emirates Holding	Yes	0.00%	0.09%
Ooredoo	Yes	100.00%	87.68%
Umm Al-Qaiwain Cement	Yes	49.00%	9.48%
RAK Cement	Yes	49.00%	29.11%
RAK Ceramic	Yes	49.00%	53.58%
RAK Properties	Yes	49.00%	26.76%
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%	76.28%
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%	4.49%
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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