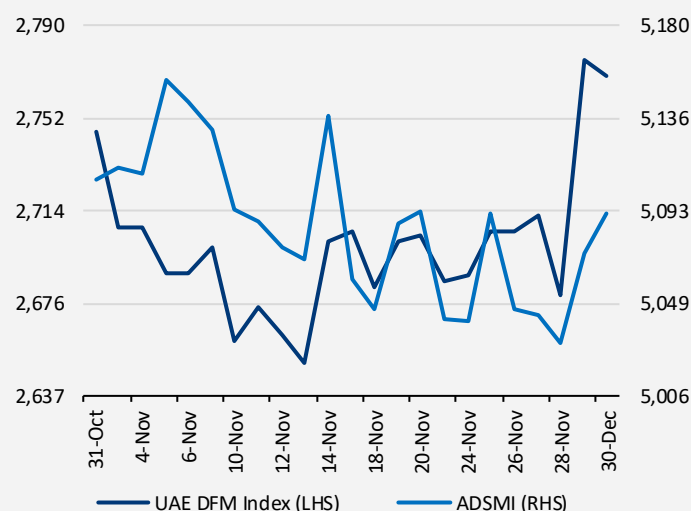


## GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD % Chg	1M % Chg	1Y % Chg	P/E Multiple (x)
Abu Dhabi Securities Market General	5091.62 ↑	19.12	0.38%	3.59%	1.21%	3.59%	15.58
UAE DFM Index	2769.94 ↓	-6.62	-0.24%	9.49%	3.41%	9.49%	10.99
Bahrain BSE index	1608.29 ↑	1.28	0.08%	20.27%	4.93%	20.27%	12.99
Kuwait Main Market Index	4894.75 ↑	0.32	0.01%	-1.98%	2.18%	3.30%	12.72
Saudi Arabia TASI	8345.01 ↓	-66.93	-0.80%	7.01%	5.61%	7.01%	22.40
Oman MSM30 Index	3954.13 ↑	63.58	1.63%	-8.75%	-2.94%	-8.75%	7.46
Qatar DSM Index	10450.00 ↑	31.33	0.30%	1.47%	2.53%	1.47%	15.18

## UAE Indices



## UAE Market Commentary

- UAE equity markets ended mixed yesterday, as gains in banking and property stocks were pared by losses in material and financial stocks.
- Lenders, Commercial Bank International and United Arab Bank surged 14.3% and 9.3%, respectively, while their peers Commercial Bank of Dubai, National Bank of Ras Al-Khaimah, Bank of Sharjah, First Abu Dhabi Bank and Dubai Islamic Bank rose 2.6%, 1.3%, 1.2%, 0.7% and 0.5%, respectively.
- Real estate sector stocks, Emaar Development, Union Properties, Deyaar Development and Emaar Properties gained 1.8%, 1.1%, 0.5% and 0.3%, respectively.
- On the losing side, material sector stocks, Abu Dhabi National Co for Building Material and Sharjah Cement & Industrial Development plunged 10.0% and 8.0%, respectively, while their peers Ras Al Khaimah Co. for White Cement & Construction and Ras Al Khaimah Cement Co. fell 2.1% and 1.9%, respectively.
- Financial sector stocks, Dar Al Takaful, SHUAA Capital and Emirates NBD decreased 7.2%, 6.7% and 0.8%, respectively.
- Emirates NBD announced that it has concluded the third phase of its international core banking system upgrade as a part of its ongoing digital transformation efforts to boost innovation and efficiency across its domestic and international operations.
- The Abu Dhabi Securities Exchange (ADX) general index closed 0.4% higher at 5,091.6, while the Dubai Financial Market index ended 0.2% lower at 2,769.9.

## Upcoming UAE Economic Events This Week

Release Date	Event	Month	Survey	Actual	Prior	Revised	Relevance
2 Jan-9 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

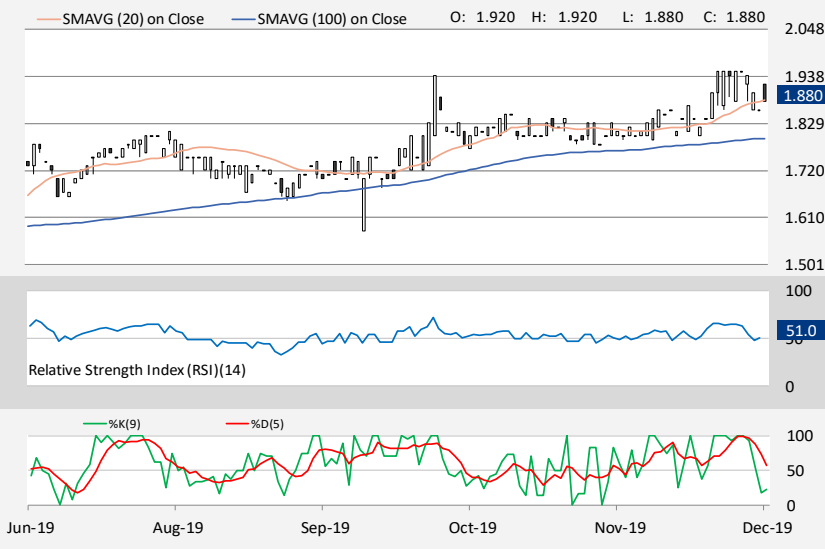
Date	Company	Event
12/29/2019	-	-
12/30/2019	-	-
12/31/2019	-	-
1/1/2020	-	-
1/2/2020	-	-

## EMAAR Properties



- The stock formed a Doji candlestick pattern in the last session to close at AED4.04.
- Presently, the daily MACD is trading with a positive bias, along with the RSI and stochastic oscillators heading towards the north, hints at possible bullish momentum in the coming session. Moreover, the weekly RSI and stochastic are attempting to move out of their oversold zones, further elaborating the above stance.
- Key resistance is placed at AED4.10 level, followed by the daily upper Bollinger band (currently trading at AED4.14) and the AED4.18 level. A surge above the latter might trigger further bullish momentum in the stock.
- Meanwhile, crucial support is located at the AED4.00 level, followed by the daily lower Bollinger band (currently placed at AED3.96) and the AED3.92 level. A breach below the latter might lead to negativity in the stock.

## National Central Cooling Co.



- The stock traded in the red in the previous session to settle at AED1.88.
- A recent signal line crossover from above by the daily MACD, coupled with the stochastic indicator sharply pointing towards the south, indicates at a negative technical scenario. Additionally, the weekly RSI and stochastic indicators are showing loss of upward potential, further affirming the above view.
- Key support is seen at the AED1.86 level, followed by the 50day SMA (currently trading at AED1.84) and the 100day MA (currently placed at AED1.79). A move back below the latter might lead to further acceleration to the downside.
- On the flipside, important resistance is observed at the AED1.92 level, followed by the AED1.95 and the daily upper Bollinger band (currently trading at AED1.97). A break above the latter might generate positive momentum in the stock.

## Emirates NBD



- The stock posted modest losses in the previous session to end at AED13.05, after recording a low at AED13.00.
- As of now, the daily MACD is heading towards the south, along with the RSI and stochastic indicators attempting to move out of their overbought territories, indicates at potential negative momentum in the coming session. Immediate support is situated at the AED12.97 level, followed by the AED12.87 and AED12.63 levels. A move back below the latter might generate further negativity in the stock.
- However, the weekly MACD is trading with a positive showing, coupled with the stochastic indicator placed above its midline, suggests that the room for upside still exists. Key technical barrier is placed at the AED13.15 level, followed by the AED13.26 and AED13.35 levels. A break and stability above the latter might generate bullish momentum in the stock.

## Amlak Finance



- The stock traded in the red for the second successive session yesterday to close at AED0.481, following a low at AED0.480.
- Currently, the daily MACD is tranquil in its positive region, along with the RSI and stochastic oscillators trading with a positive showing, reflects a positive technical scenario. Crucial resistance is observed at the 50day SMA (currently placed at AED0.492), followed by the AED0.504 and AED0.514 levels. A surge above the latter might lead to positivity in the stock.
- However, the weekly MACD and RSI are heading downwards, accompanied by the stochastic indicator placed below its 50line, indicates that the upside might remain limited.
- Key support is placed at the 20day SMA (currently trading at AED0.472), followed by the AED0.461 and AED0.452 levels. A breach below the latter might trigger further downside momentum in the stock.

## Gulf Navigation Holding



- The stock traded with a bearish tone in the prior session to end below the daily Bollinger band at AED0.600.
- Presently, the daily MACD is trading with a negative bias, along with the RSI and stochastic indicators directing towards the south, hints the presence of negative momentum in the stock. On the weekly chart as well, the momentum oscillators are placed at a lower level below their centrelines, further affirming the above stance.
- Crucial support is placed at the AED0.589 level (last observed in January 2016), followed by the AED0.580 and AED0.570 levels. A breach below the latter might lead to further negativity in the stock.
- On the contrary, important resistance resides at the AED0.620 level, followed by the AED0.630 and AED0.645 levels. A surge above the latter might trigger bullish momentum in the stock.

## Emaar Malls

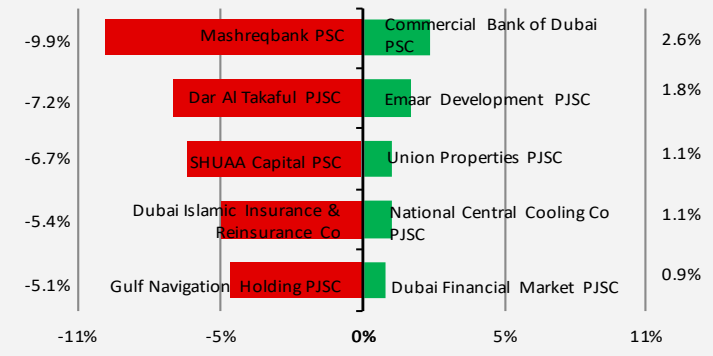


- The stock traded lower for the second consecutive session yesterday and settled at AED1.83.
- A possible signal line crossover from above by the daily MACD, along with the RSI and stochastic indicators trading with a negative tone, indicates at a bearish technical picture. Additionally, the weekly MACD and RSI are moving towards the south, accompanied by the stochastic placed below its negative territory, further confirms the above stance.
- Key intraday support is located at the AED1.80 level, followed by the AED1.76 and AED1.73 levels. A move back below the latter might generate further weakness in the stock.
- On the bright side, immediate resistance is seen at the AED1.85 level, followed by the 200day SMA (currently placed at AED1.88) and the AED1.92 level. A sustained break above the latter might lead to positive momentum in the stock.



## Dubai

### Top Gainers & Losers



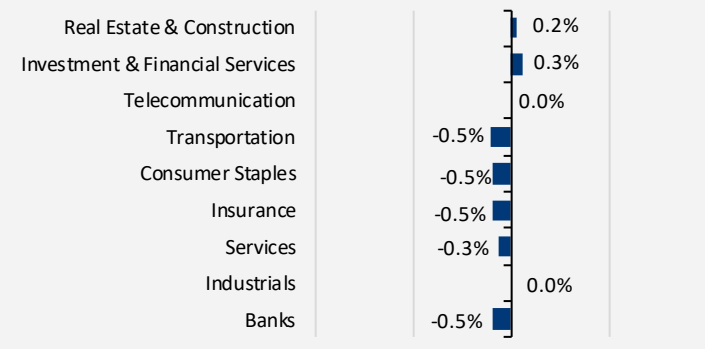
### Top Volume

Company	Volume
Emaar Properties PJSC	10,697,845
Amanat Holdings PJSC	8,016,524
Deyaar Development PJSC	7,848,489
Union Properties PJSC	7,039,018
Dubai Islamic Bank PJSC	4,232,949

### Volume Gainers

Company	Change (%)
SHUAA Capital PSC	7968%
Mashreqbank PSC	3348%
National Central Cooling Co PJSC	1474%
Emirates NBD PJSC	564%
Emirates Integrated Telecommunications Co PJSC	533%

### Sector Performance



### Market Overview

	30-Dec-19	29-Dec-19	Change	% Change
Index (Last)	2769.9	2776.6	-6.6	-0.2%
Volume (000's)	95451.0	140057.0	-44606.0	-31.8%
Deals	1911.0	1595.0	316.0	19.8%
Value (mill)	166.1	97.4	68.6	70.4%
Company Traded	33.0	31.0	2.0	6.5%
Gainers	12.0	16.0	-4.0	-25.0%
Laggards	19.0	12.0	7.0	58.3%
No Change	2.0	3.0	-1.0	-33.3%

52 Week High

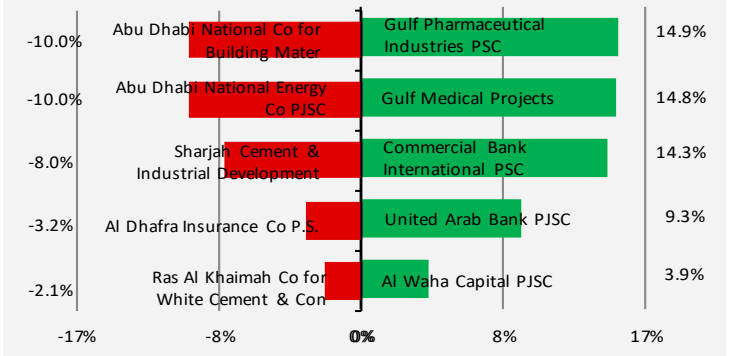
2951.6

52 Week Low

2470.7

## Abu Dhabi

### Top Gainers & Losers



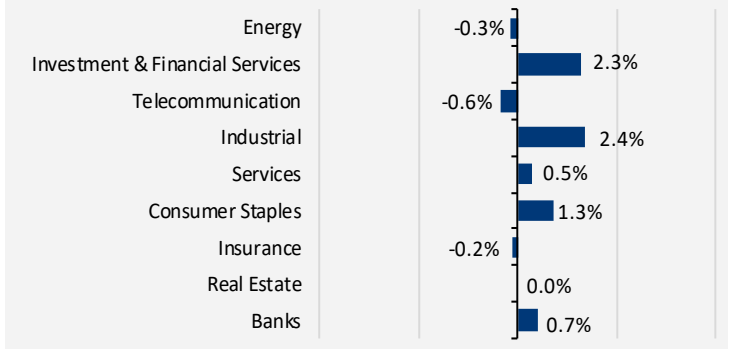
### Top Volume

Company	Volume
Eshraq Properties Co PJSC	15,777,271
Ras Al Khaimah Ceramics	9,690,405
Dana Gas PJSC	9,681,522
Ras Al Khaimah Cement Co PSC	9,469,389
Aldar Properties PJSC	7,346,349

### Volume Gainers

Company	Change (%)
Ras Al Khaimah Ceramics	4529%
Gulf Cement Co PSC	3657%
Agthia Group PJSC	3497%
Emirates Driving Co	3294%
National Bank of Ras Al-Khaimah PSC/The	672%

### Sector Performance



### Market Overview

	30-Dec-19	29-Dec-19	Change	% Change
Index (Last)	5091.6	5072.5	19.1	0.4%
Volume (000's)	117224.0	57916.0	59308.0	102.4%
Deals	1722.0	779.0	943.0	121.1%
Value (mill)	262.7	99.2	163.6	165.0%
Company Traded	35.0	25.0	10.0	40.0%
Gainers	16.0	12.0	4.0	33.3%
Laggards	10.0	7.0	3.0	42.9%
No Change	9.0	6.0	3.0	50.0%

52 Week High

5426.3

52 Week Low

4671.0

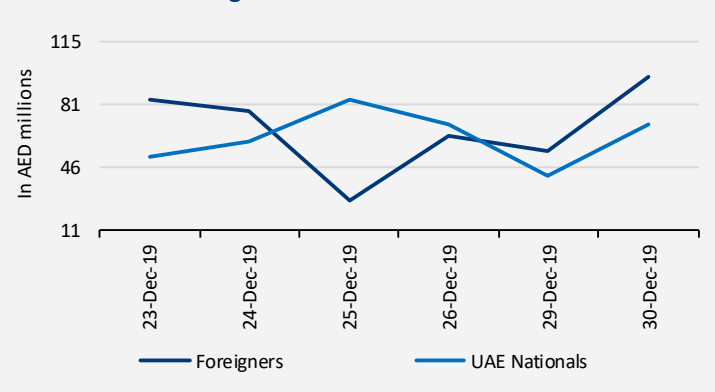
## Abu Dhabi Foreign Ownership Limit

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%	14.48%
AD Islamic Bank	No	25.00%	6.55%
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%	11.25%
Al Khazna Insurance	Yes	25.00%	5.01%
Al Ain Al Ahlia Insurance	No	0.00%	0.00%
ALDAR Properties	Yes	49.00%	27.43%
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%	53.53%
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%	23.96%
National Bank of Fujairah	No	0.00%	0.00%
National Bank of Um Al-Qaiwain	No	10.00%	0.92%

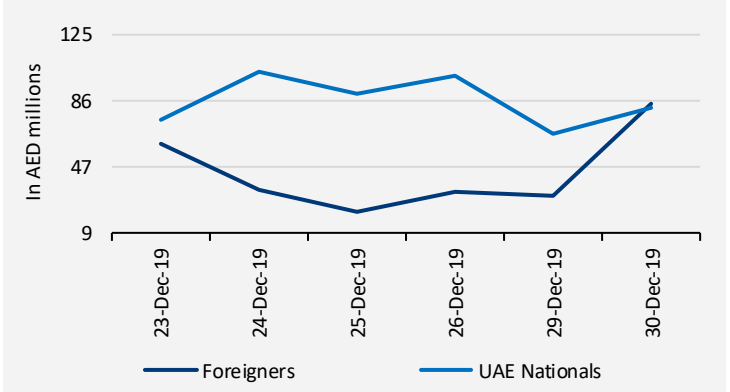
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
National Marine Dredging	Yes	0.00%	0.05%
Oman & Emirates Holding	Yes	0.00%	0.09%
Ooredoo	Yes	100.00%	87.68%
Umm Al-Qaiwain Cement	Yes	49.00%	9.48%
RAK Cement	Yes	49.00%	29.11%
RAK Ceramic	Yes	49.00%	52.59%
RAK Properties	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%	76.27%
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%	4.48%
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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