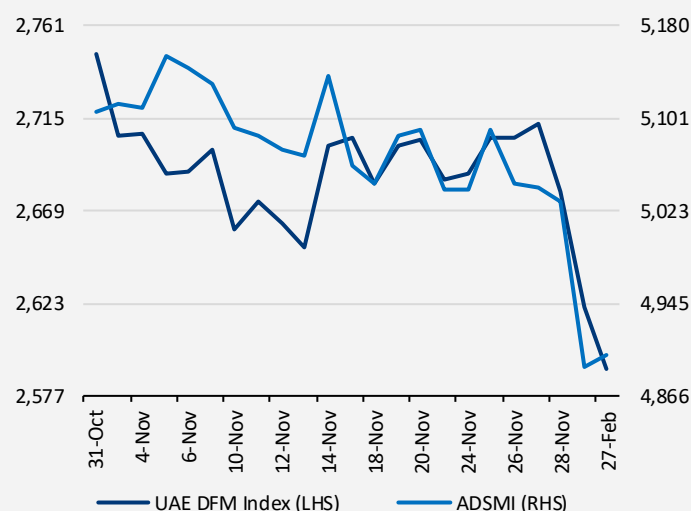


## GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)
Abu Dhabi Securities Market General	4901.43 ↑	10.75	0.22%	-3.43%	-5.35%	-4.60%	14.48
UAE DFM Index	2590.00 ↓	-30.69	-1.17%	-6.32%	-7.25%	-1.74%	9.37
Bahrain BSE index	1660.48 ↓	-1.82	-0.11%	3.12%	0.88%	17.54%	11.81
Kuwait Main Market Index**	4769.33 ↓	-60.45	-1.25%	-4.49%	-2.90%	-0.08%	13.22
Saudi Arabia TASI	7628.34 ↓	-82.78	-1.07%	-9.07%	-6.59%	-10.18%	21.60
Oman MSM30 Index	4130.91 ↓	-8.01	-0.19%	3.76%	1.06%	-0.33%	8.24
Qatar DSM Index	9490.14 ↓	-58.08	-0.61%	-8.97%	-8.95%	-6.15%	13.90

\*\*Values as on 24 Feb 2020

## UAE Indices



## UAE Market Commentary

- UAE equity markets ended mixed on Thursday, as gains in financial and material sector stocks, were trimmed by losses in insurance and banking sector stocks.
- Financial sector stocks, Amanat Holdings, Al Waha Capital, Dubai Financial Market and SHUAA Capital gained 3.0%, 2.5%, 2.3% and 1.4%, respectively. Material sector stocks, Arkan Building Materials Co. and Ras Al Khaimah Cement Co. rose 3.0% and 0.2%, respectively.
- On the losing side, insurance sector stocks, Takaful Emarat Insurance and Methaq Takaful Insurance Co. declined 9.2% and 6.1%, while peers, Dubai Islamic Insurance & Reinsurance Co. and Islamic Arab Insurance Co. fell 1.4% and 1.3%, respectively. Lenders, Ajman Bank, Abu Dhabi Commercial Bank and Commercial Bank of Dubai dropped 5.8%, 3.1% and 2.2%, respectively, while peers, Dubai Islamic Bank, Bank of Sharjah, National Bank of Ras Al-Khaimah and Abu Dhabi Islamic Bank slid 1.5%, 1.3%, 1.1% and 0.5%, respectively.
- NMC Health announced that its Chief Executive Officer (CEO), Prasanth Manghat, has been terminated, amid financial discrepancies. The company informed that the current Chief Operating Officer, Michael Davis, will take his role on an interim basis.
- Azizi Developments announced that it has appointed Nima Khojasteh as an Executive Director of sales and agency.
- The Abu Dhabi Securities Exchange (ADX) general index closed 0.2% higher at 4,901.4, while the Dubai Financial Market index ended 1.2% lower at 2,590.0.

## Upcoming UAE Economic Events This Week

Release Date	Event	Month	Survey	Actual	Prior	Revised	Relevance
02 Mar-09 Mar	CPI YoY	Jan	-	-	-1.37%	-	Medium
3 Mar	IHS Markit UAE PMI	Feb	-	-	49.30	-	Medium

## Company Events This Week

### Dubai

Date	Company	Event
3/1/2020	-	-
3/2/2020	-	-
3/3/2020	-	-
3/4/2020	Amlak Finance PJSC	Q4
3/5/2020	Marka PJSC, Emaar Development PJSC, Dubai Islamic Insurance & Reinsurance	Q4

### Abu Dhabi

Date	Company	Event
3/1/2020	-	-
3/2/2020	Bank of Sharjah	Q4
3/3/2020	Sharjah Cement & Industrial Development Co, Ras Al Khaimah Cement Co PSC	Q4
3/4/2020	-	-
3/5/2020	Fujairah Building Industries PSC, Abu Dhabi Ship Building Co PJSC, Al Wathba National Insurance Co PJSC	Q4

## SHUAA Capital



- The stock traded higher for the third consecutive session on Thursday to close at AED0.825.
- At present, the daily MACD and RSI are trading with an upside tone, along with the stochastic oscillator placed above its midline, indicates at a positive technical picture. In addition, the weekly MACD is heading towards the north, coupled with the stochastic oscillator attempting to move out of its oversold region, further supports the above stance.
- Important resistance is placed at the AED0.870 level, followed by the 100day SMA (currently placed at AED0.905) and AED0.950 levels. A break above the latter might lead to further bullish momentum in the stock.
- On the flipside, immediate support is located at the AED0.770 level, a breach below which might lead to negative momentum in the stock, paving its way for the AED0.720 and AED0.670 levels.

## ARAMEX



- The stock fell for the fifth straight session on Thursday and settled below the daily lower Bollinger band (currently placed at AED3.32) at AED3.25, following a low at AED3.19.
- Currently, the daily MACD is trading with a downside bias, accompanied by the RSI and stochastic oscillators trading in their oversold regions, hints the presence of bearish momentum in the stock. Additionally, a possible signal line crossover from above by the weekly MACD, along with the RSI and stochastic moving downwards, further confirms the above view.
- Crucial support aligns at the AED3.19 level, a breach below which might trigger further bearishness in the stock, clearing its way for the AED3.10 and AED3.00 levels.
- Meanwhile, key resistance resides at the AED3.31 level, followed by the AED3.39 and AED3.45 levels. A surge above the latter might lead to positivity in the stock.

## Arabtec Holding



- The stock traded in the green on Thursday to end at AED0.745, after notching a high at AED0.749.
- As of now, the daily MACD is trading with a slightly upside tone, coupled with the RSI indicator attempting to move out of its oversold territory, hints at likely positive momentum in the coming session. Key technical obstacle is seen at the AED0.757 level, followed by the AED0.770 and AED0.782 levels. A break and stability above the latter might generate further bullish momentum in the stock.
- However, the weekly MACD is trading below its centreline, accompanied by the RSI indicator heading towards the south, suggests that the upside might remain limited. Intraday support is positioned at the AED0.732 level, followed by the AED0.720 and AED0.712 levels. A move back below the latter might lead to negative momentum in the stock.

## Emaar Properties



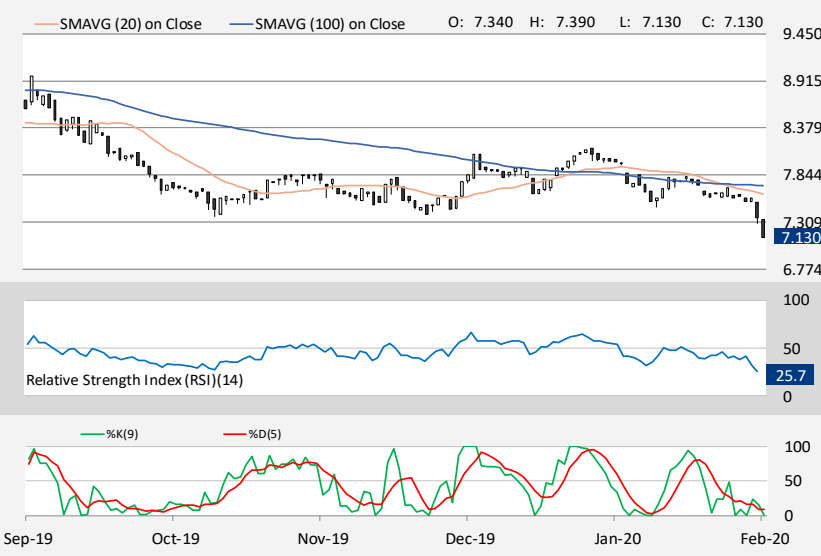
- The stock traded with a bearish tone on Thursday and closed below the daily lower Bollinger band (currently placed at AED3.59) at AED3.50, following a low at AED3.45.
- Presently, the weekly MACD is moving downwards, accompanied by the RSI and stochastic oscillators trading below their 50lines, reflects a bearish technical outlook. Additionally, the daily MACD is trading with a downside showing, along with the RSI and stochastic oscillators trading in their oversold region, further endorses the above view.
- Crucial support is seen at the AED3.45 level, a breach below which might trigger further bearishness in the stock, paving way for the AED3.40 and AED3.35 levels.
- However, a daily lower Bollinger band crossover suggests at possible recovery in the near term. Key resistance is positioned at the AED3.54 level, followed by the AED3.59 and AED3.64 levels.

## Abu Dhabi Islamic Bank



- The stock traded in the green on Thursday and closed at AED5.49, after notching a high at AED5.50.
- A signal line crossover from above by the weekly MACD, accompanied by the RSI and stochastic oscillator heading towards the south, hints at potential negative momentum in the stock. In addition, the daily MACD and RSI are trading below their midlines, along with the stochastic oscillator trading in its oversold zone, further supports the above stance.
- Immediate support is aligned at the AED5.33 level, followed by the AED5.19 and AED5.01 levels. A breach below the latter might lead to negative momentum in the stock.
- On the flipside, important resistance is placed at the AED5.59 level, followed by the AED5.71 and AED5.81 levels. A break above the latter might trigger further positive momentum in the stock.

## Abu Dhabi Commercial Bank

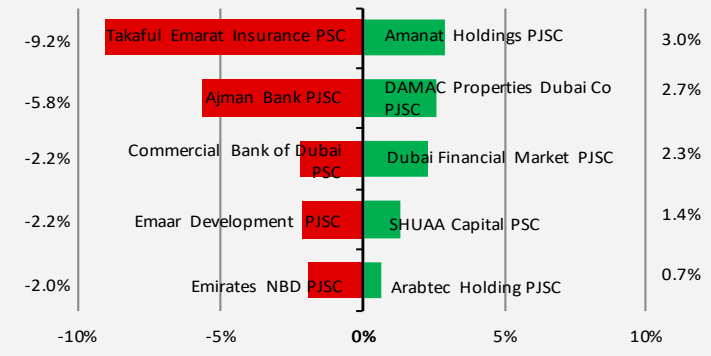


- The stock traded lower for the second straight session on Thursday and closed below the daily lower Bollinger band (currently placed at AED7.31) at AED7.13.
- Currently, the daily MACD is trading with a negative showing, along with the RSI and stochastic oscillators trading in their oversold regions, indicates at a bearish technical picture. Additionally, the weekly MACD is trading in its negative territory, accompanied by the RSI and stochastic oscillators trading below their 50lines, further confirms the above view.
- Crucial support is located at the AED6.90 level, followed by the AED6.67 and AED6.51 levels. A move back below the latter might generate further bearish momentum in the stock.
- Conversely, key resistance is observed at the AED7.36 level, followed by the AED7.46 and AED7.57 levels. A break below the latter might generate positivity in the stock.



## Dubai

### Top Gainers & Losers



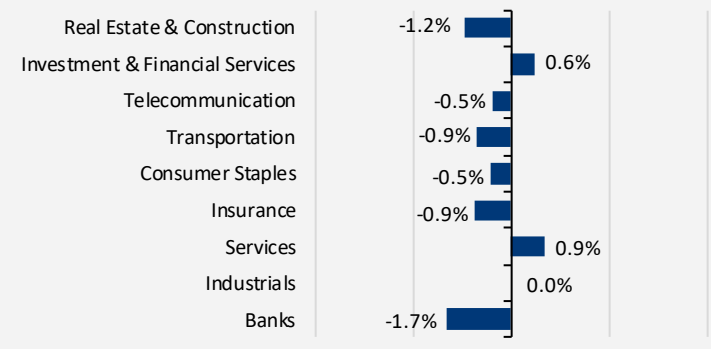
### Top Volume

Company	Volume
Emaar Properties PJSC	27,127,326
Air Arabia PJSC	17,305,181
Emaar Malls Group PJSC	13,931,523
Union Properties PJSC	11,172,977
Deyaar Development PJSC	8,566,231

### Volume Gainers

Company	Change (%)
SHUAA Capital PSC	2248%
Dubai Islamic Insurance & Reinsurance Co	1080%
Dubai Financial Market PJSC	260%
Aramex PJSC	238%
Ajman Bank PJSC	157%

### Sector Performance



### Market Overview

	27-Feb-20	26-Feb-20	Change	% Change
Index (Last)	2590.0	2620.7	-30.7	-1.2%
Volume (000's)	132815.0	133953.0	-1138.0	-0.8%
Deals	3245.0	2767.0	478.0	17.3%
Value (mill)	263.1	286.6	-23.5	-8.2%
Company Traded	32.0	31.0	1.0	3.2%
Gainers	6.0	5.0	1.0	20.0%
Laggards	21.0	22.0	-1.0	-4.5%
No Change	5.0	4.0	1.0	25.0%

52 Week High

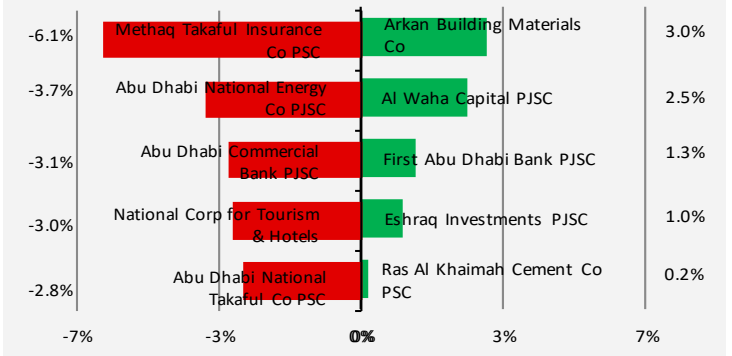
2951.6

52 Week Low

2512.5

## Abu Dhabi

### Top Gainers & Losers



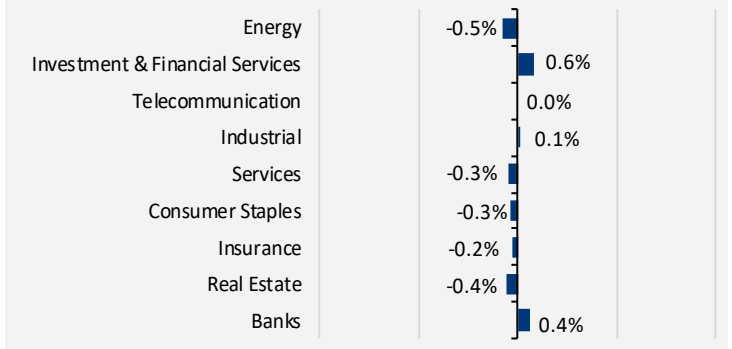
### Top Volume

Company	Volume
Aldar Properties PJSC	13,519,710
Abu Dhabi Commercial Bank PJSC	4,940,253
Eshraq Properties Co PJSC	3,976,781
Dana Gas PJSC	3,707,640
Al Waha Capital PJSC	2,549,418

### Volume Gainers

Company	Change (%)
Abu Dhabi National Energy Co PJSC	1056%
Eshraq Properties Co PJSC	223%
Arkan Building Materials Co	178%
RAK Properties PJSC	136%
Al Waha Capital PJSC	116%

### Sector Performance



### Market Overview

	27-Feb-20	26-Feb-20	Change	% Change
Index (Last)	4901.4	4890.7	10.7	0.2%
Volume (000's)	59441.0	46523.0	12918.0	27.8%
Deals	1983.0	2175.0	-192.0	-8.8%
Value (mill)	226.8	223.8	2.9	1.3%
Company Traded	27.0	27.0	0.0	0.0%
Gainers	6.0	6.0	0.0	0.0%
Laggards	15.0	18.0	-3.0	-16.7%
No Change	6.0	3.0	3.0	100.0%

52 Week High

5426.3

52 Week Low

4671.0

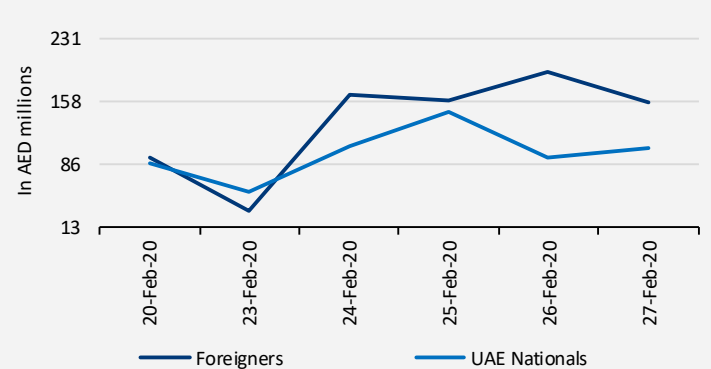
## Abu Dhabi Foreign Ownership Limit

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%	14.44%
AD Islamic Bank	No	25.00%	7.00%
AD National Hotels	Yes	25.00%	0.98%
AD National Insurance	Yes	0.00%	0.18%
AD Ship Building	Yes	49.00%	1.36%
Fujairah National Insurance	No	0.00%	0.00%
AGTHIA GROUP PJSC	Yes	25.00%	10.58%
Al Khazna Insurance	Yes	25.00%	5.01%
Al Ain Al Ahlia Insurance	No	0.00%	0.00%
ALDAR Properties	Yes	49.00%	26.95%
Arkan Building Materials	No	49.00%	2.26%
Al Wathba Insurance	No	0.00%	1.17%
Green Crescent Insurance	Yes	49.00%	31.63%
Bank of Sharjah	Yes	30.00%	18.67%
Commercial Bank International	Yes	49.00%	48.99%
Dana Gas	Yes	49.00%	53.39%
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%	5.00%
Fujairah Building Industries	No	0.00%	0.00%
Fujairah Cement	Yes	49.00%	7.36%
Finance House	Yes	20.00%	11.22%
Foodco Holding	No	0.00%	0.47%
Gulf Cement	Yes	49.00%	16.51%
Gulf Medical Projects	Yes	49.00%	6.03%
Insurance House P.S.C	Yes	25.00%	0.37%
Invest Bank	Yes	20.00%	0.28%
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%

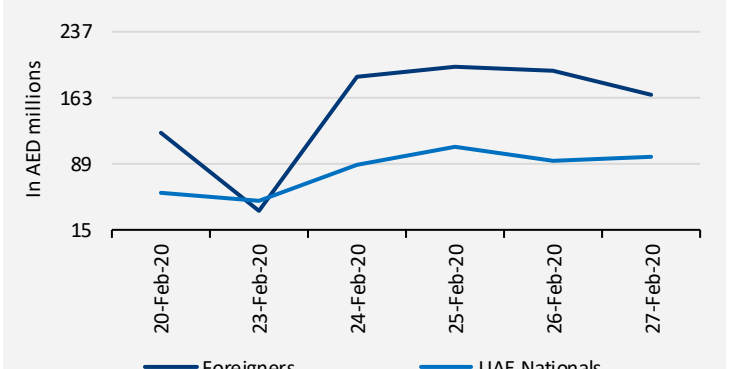
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
National Marine Dredging	Yes	0.00%	0.05%
Oman & Emirates Holding	Yes	0.00%	0.09%
Ooredoo	Yes	100.00%	87.69%
Umm Al-Qaiwain Cement	Yes	49.00%	9.48%
RAK Cement	Yes	49.00%	29.11%
RAK Ceramic	Yes	49.00%	48.64%
RAK Properties	Yes	49.00%	26.60%
RAK White Cement	Yes	49.00%	18.51%
RAK Poultry & Feeding	Yes	14.00%	15.91%
Sharjah Cement	Yes	15.00%	2.05%
Sharjah Group Company	Yes	49.00%	22.26%
Sharjah Islamic Bank	Yes	0.00%	18.99%
Sharjah Insurance	Yes	0.00%	0.00%
Sudatel	Yes	100.00%	76.46%
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%	4.31%
National Takaful Company	Yes	25.00%	12.85%
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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