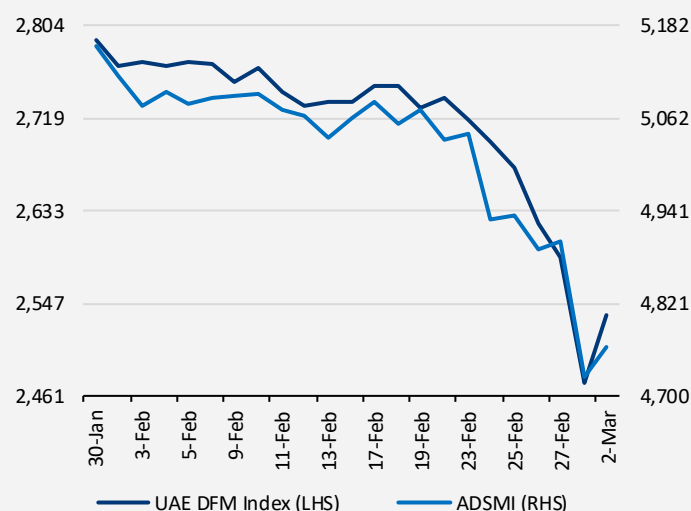


GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)
Abu Dhabi Securities Market General	4763.48 ↑	39.66	0.84%	-6.15%	-6.17%	-6.97%	14.07
UAE DFM Index	2536.66 ↑	62.84	2.54%	-8.25%	-8.47%	-4.00%	9.17
Bahrain BSE index	1640.95 ↑	36.39	2.27%	1.91%	-1.30%	15.76%	11.66
Kuwait Main Market Index	4624.64 ↑	45.46	0.99%	-7.39%	-4.94%	-3.16%	12.85
Saudi Arabia TASI	7349.19 ↑	4.09	0.06%	-12.40%	-9.41%	-13.89%	20.50
Oman MSM30 Index	4081.17 ↓	-0.16	0.00%	2.51%	-0.83%	-1.37%	8.15
Qatar DSM Index	9215.81 ↓	-274.33	-2.89%	-11.60%	-10.10%	-8.86%	13.52

UAE Indices



UAE Market Commentary

- UAE equity markets ended higher yesterday, boosted by gains in insurance, financial and property sector stocks.
- Insurance sector stocks, Islamic Arab Insurance Co., Methaq Takaful Insurance Co. and Dubai Islamic Insurance & Reinsurance Co. climbed 5.9%, 5.1% and 4.9%, respectively.
- Financial sector stocks, Al Waha Capital, Amlak Finance, Dar Al Takaful and Amanat Holdings advanced 5.5%, 5.1%, 4.2% and 4.1%, respectively.
- Real estate sector stocks, DAMAC Properties Dubai Co., Union Properties, Aldar Properties and RAK Properties gained 5.2%, 4.7%, 4.0% and 2.9%, respectively.
- First Abu Dhabi Bank announced the introduction of a new “payment as a platform” service for merchants, consolidating a range of payment technologies into a single platform.
- NMC Health stated that it would ask its lenders for an “informal” standstill on debt, as it confirmed the appointment of PwC as an operational adviser to assist on liquidity management and operational measures, while Allen & Overy has been hired as a legal adviser.
- Aldar Properties announced that its board has proposed to distribute cash dividends at 14.5% of the company's capital for 2019.
- The Abu Dhabi Securities Exchange (ADX) general index closed 0.8% higher at 4,763.5, while the Dubai Financial Market index ended 2.5% higher at 2,536.7.

Upcoming UAE Economic Events This Week

Release Date	Event	Month	Survey	Actual	Prior	Revised	Relevance
3 Mar	IHS Markit UAE PMI	Feb	-	-	49.30	-	Medium

Company Events This Week

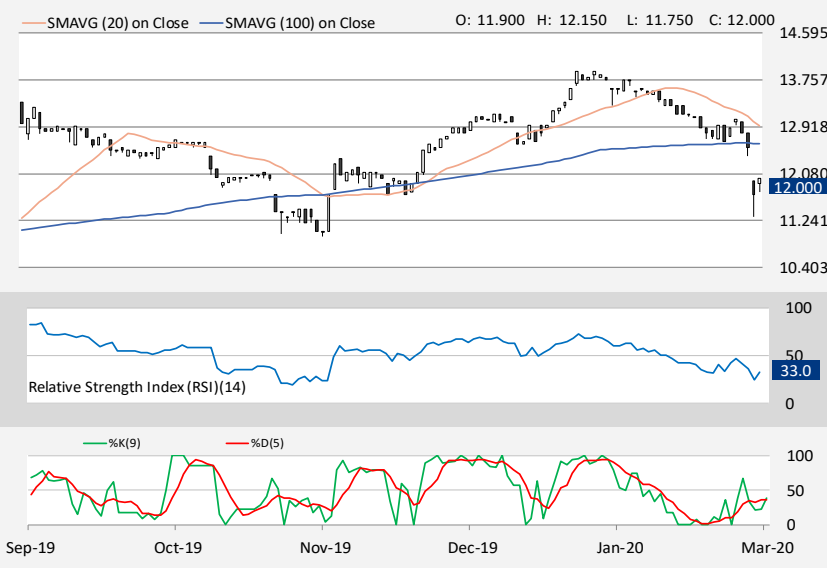
Dubai

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	Q4

Abu Dhabi

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

Emirates NBD



- Following a daily lower Bollinger band crossover on Sunday, the stock traded higher in the previous session to settle at AED12.00, after notching a high at AED12.15.
- Currently, the weekly MACD is trading with a downside bias, along with the RSI and stochastic oscillators trading below their 50lines, reflects a negative technical outlook. Additionally, the daily MACD is trading in its negative territory, coupled with the stochastic oscillator heading towards the south, further endorses the above view.
- Immediate support is placed at the AED11.90 level, followed by the AED11.75 and AED11.57 levels. A breach below the latter might generate bearish momentum in the stock.
- On the bright side, important resistance is located at the AED12.10 level, followed by the AED12.20 and AED12.35 levels. A break above the latter might lead to further positivity in the stock.

Dubai Islamic Bank



- After trading in a bearish trending channel for the past several sessions, the stock rebounded yesterday to end at AED5.35, following a high at AED5.41.
- Although the daily MACD is moving downwards, the RSI and stochastic oscillators are attempting to move out of their oversold regions, hinting at likely positive momentum in the coming session. Key resistance is observed at the AED5.41 level, followed by the 100day SMA (currently placed at AED5.47) and the AED5.52 level. A surge above the latter might lead to further bullish momentum in the stock.
- However, the weekly momentum oscillators are trading with a bearish showing, suggesting that the room for downside still exists. Key intraday support is aligned at the AED5.30 level, followed by the AED5.24 and AED5.18 levels. A move back below the latter might generate bearishness in the stock.

Air Arabia



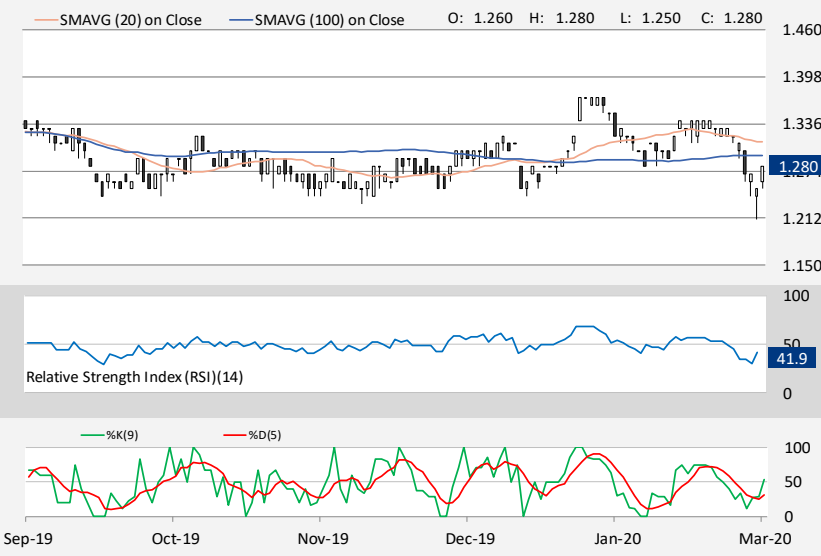
- The stock traded with a bullish tone in the prior session and closed at AED1.38.
- As of now, the daily RSI and stochastic oscillators are trading with a positive showing, indicating at potential positive momentum in the coming session. Key intraday resistance is positioned at the AED1.45 level, followed by the 20day SMA (currently placed at AED1.50) and the 50day SMA (currently trading at AED1.54). A sustained break and stability above the latter might generate further bullish momentum in the stock.
- However, the weekly MACD and RSI are pointing towards the south, along with the stochastic oscillator tranquil in its oversold zone, suggests that the upside might remain limited. Crucial support is seen at the AED1.31 level, followed by the AED1.24 and AED1.17 levels. A move back below the latter might lead to bearish momentum in the stock .

Ajman Bank



- The stock traded in the green in the previous session to end at AED0.741, after notching a high at AED0.791.
- As of now, the daily RSI is moving towards the north, coupled with the stochastic oscillator attempting to move out of its oversold zone, reflects at a positive technical picture. Key technical barrier is placed at the AED0.752 level, followed by the AED0.762 and AED0.771 levels. A surge above the latter might lead to further bullish momentum in the stock.
- However, the weekly MACD is trading with a negative showing, along with the stochastic oscillator placed in its oversold region, indicates that the upside might remain limited. Immediate support is seen at the AED0.730 level, followed by the AED0.721 and AED0.690 levels. A move back below the latter might generate negative momentum in the stock.

Dubai Investments



- After forming a hammer candlestick pattern on Sunday, the stock recorded modest gains in the last session to close at AED1.28.
- At present, the daily RSI and stochastic indicators are trading with a positive bias, indicating at a bullish technical scenario. Important resistance is located at the 200day SMA (currently placed at AED1.29), followed by the 50day SMA (currently trading at AED1.31) and the AED1.33 level. A break above the latter might lead to further positivity in the stock.
- However, a possible signal line crossover from above by the weekly MACD, accompanied by the stochastic oscillator trading below its midline, suggests that the upside might remain limited. Key support is positioned at the daily lower Bollinger band (currently placed at AED1.26), followed by the AED1.24 and AED1.21 levels. A breach below the latter might generate negative momentum in the stock.

Dubai Financial Market

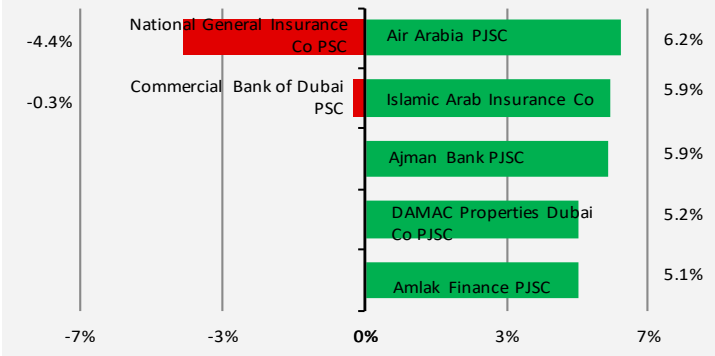


- The stock traded in the green yesterday to end at AED0.833, after notching a high at AED0.840.
- Although the daily MACD is tranquil below its centreline, the RSI and stochastic oscillators are heading towards the north, reflecting at a positive momentum in the near term. Key technical resistance is positioned at the 200day SMA (currently placed at AED0.856), a break above which might trigger further positive momentum in the stock, paving its way for the AED0.869 and AED0.887 levels.
- However, the weekly MACD and RSI indicators are trading with a downside bias, accompanied by the stochastic oscillator placed in its oversold region, suggests that the upside might remain limited. Intraday support is located at the daily lower Bollinger band (currently trading at AED0.822), followed by the AED0.800 and AED0.791 levels. A breach below the latter might lead to negativity in the stock.



Dubai

Top Gainers & Losers



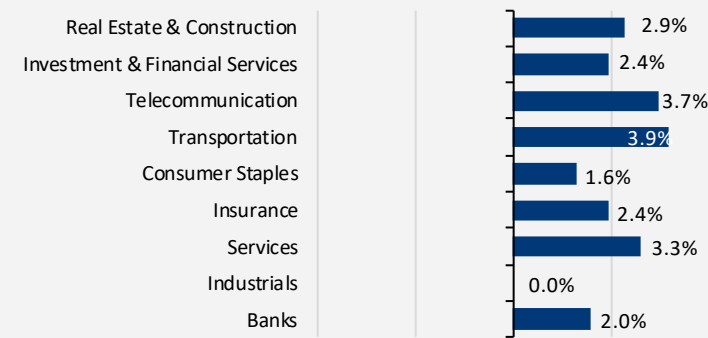
Top Volume

Company	Volume
Union Properties PJSC	21,567,260
Emaar Properties PJSC	15,635,112
Emaar Malls Group PJSC	12,101,841
Air Arabia PJSC	10,898,927
Deyaar Development PJSC	10,698,568

Volume Gainers

Company	Change (%)
National Central Cooling Co PJSC	281%
Aramex PJSC	264%
Emaar Malls Group PJSC	237%
SHUAA Capital PSC	170%
Takaful Emarat Insurance PSC	165%

Sector Performance



Market Overview

	02-Mar-20	01-Mar-20	Change	% Change
Index (Last)	2536.7	2473.8	62.8	2.5%
Volume (000's)	143681.0	148621.0	-4940.0	-3.3%
Deals	3366.0	3155.0	211.0	6.7%
Value (mill)	241.6	263.6	-22.1	-8.4%
Company Traded	35.0	37.0	-2.0	-5.4%
Gainers	31.0	4.0	27.0	675.0%
Laggards	3.0	31.0	-28.0	-90.3%
No Change	1.0	2.0	-1.0	-50.0%

52 Week High

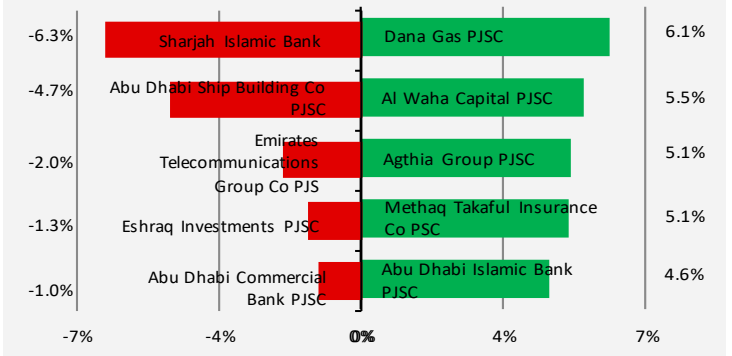
2951.6

52 Week Low

2456.1

Abu Dhabi

Top Gainers & Losers



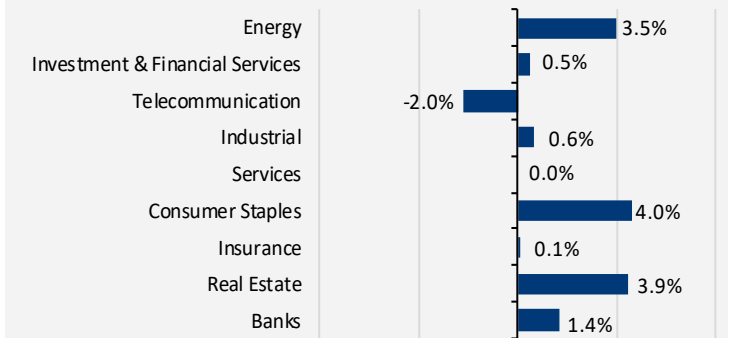
Top Volume

Company	Volume
Aldar Properties PJSC	11,586,148
Dana Gas PJSC	5,166,206
Abu Dhabi Commercial Bank PJSC	4,979,096
Emirates Telecommunications Group Co PJSC	2,588,018
Abu Dhabi Islamic Bank PJSC	2,030,609

Volume Gainers

Company	Change (%)
International Fish Farming Holding Co PJSC	385%
Methaq Takaful Insurance Co PSC	274%
Abu Dhabi Commercial Bank PJSC	122%
Emirates Telecommunications Group Co PJSC	96%
Gulf Cement Co PSC	83%

Sector Performance



Market Overview

	02-Mar-20	01-Mar-20	Change	% Change
Index (Last)	4763.5	4723.8	39.7	0.8%
Volume (000's)	41745.0	79670.0	-37925.0	-47.6%
Deals	2720.0	1703.0	1017.0	59.7%
Value (mill)	179.9	185.5	-5.6	-3.0%
Company Traded	24.0	31.0	-7.0	-22.6%
Gainers	12.0	2.0	10.0	500.0%
Laggards	8.0	24.0	-16.0	-66.7%
No Change	4.0	5.0	-1.0	-20.0%

52 Week High

5426.3

52 Week Low

4671.0

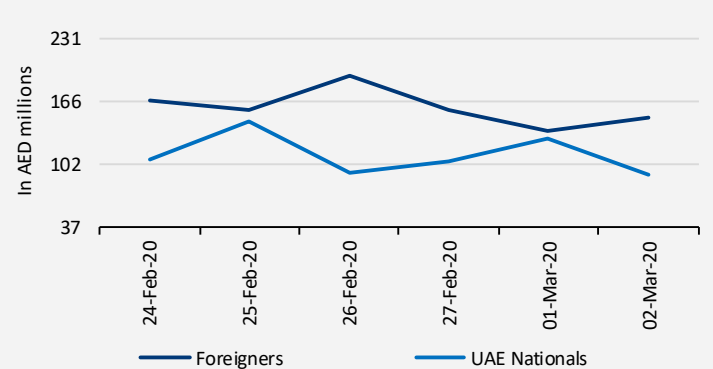
Abu Dhabi Foreign Ownership Limit

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%	14.40%
AD Islamic Bank	No	25.00%	7.21%
AD National Hotels	Yes	25.00%	0.98%
AD National Insurance	Yes	0.00%	0.18%
AD Ship Building	Yes	49.00%	1.38%
Fujairah National Insurance	No	0.00%	0.00%
AGTHIA GROUP PJSC	Yes	25.00%	10.57%
Al Khazna Insurance	Yes	25.00%	5.01%
Al Ain Al Ahlia Insurance	No	0.00%	0.00%
ALDAR Properties	Yes	49.00%	26.85%
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%	18.66%
Commercial Bank International	Yes	49.00%	48.99%
Dana Gas	Yes	49.00%	53.38%
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%	4.98%
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%	16.50%
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%	23.85%
National Bank of Fujairah	No	0.00%	0.00%
National Bank of Um Al-Qaiwain	No	10.00%	0.92%

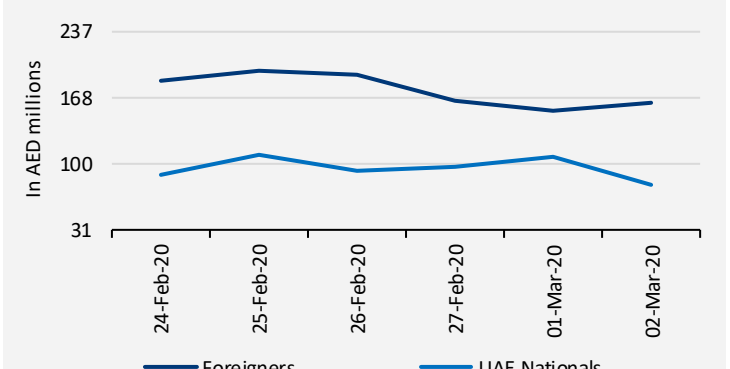
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
National Marine Dredging	Yes	0.00%	0.05%
Oman & Emirates Holding	Yes	0.00%	0.09%
Ooredoo	Yes	100.00%	87.69%
Umm Al-Qaiwain Cement	Yes	49.00%	9.48%
RAK Cement	Yes	49.00%	29.11%
RAK Ceramic	Yes	49.00%	48.44%
RAK Properties	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%	18.98%
Sharjah Insurance	Yes	0.00%	0.00%
Sudatel	Yes	100.00%	76.44%
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%	4.32%
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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