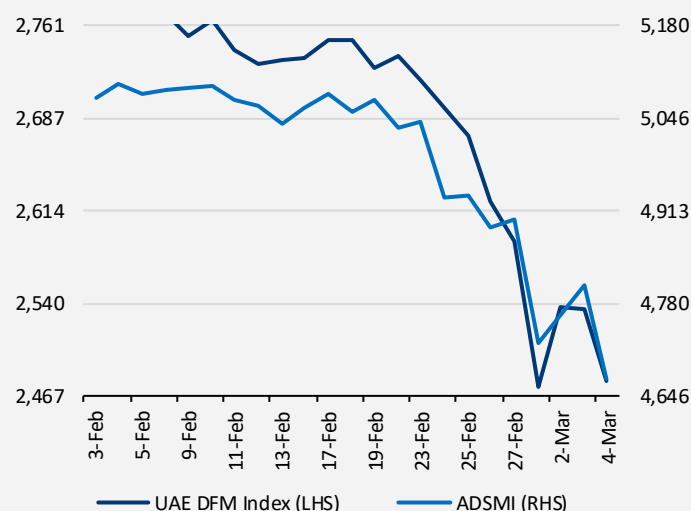


## GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD % Chg	1M % Chg	1Y % Chg	P/E Multiple (x)
Abu Dhabi Securities Market General	4669.66	↓ -136.52	-2.84%	-8.00%	-8.09%	-8.21%	13.81
UAE DFM Index	2479.40	↓ -56.81	-2.24%	-10.32%	-10.55%	-5.97%	8.97
Bahrain BSE index	1629.50	↓ -8.46	-0.52%	1.20%	-1.54%	15.21%	11.58
Kuwait Main Market Index	4635.52	↓ -23.46	-0.50%	-7.17%	-4.64%	-2.95%	13.12
Saudi Arabia TASI	7524.50	↓ -32.02	-0.42%	-10.31%	-7.04%	-12.11%	21.07
Oman MSM30 Index	4101.59	↑ 5.37	0.13%	3.02%	-0.57%	-1.55%	8.29
Qatar DSM Index	9246.55	↓ -12.14	-0.13%	-11.31%	-10.21%	-7.63%	13.57

## UAE Indices



## UAE Market Commentary

- UAE equity markets ended significantly lower yesterday, weighed down by losses in industrial, banking and property sector stocks.
- Industrial sector stocks, Aramex, Arabtec Holding, Abu Dhabi Ship Building Co. and Air Arabia declined 5.6%, 3.8%, 3.6% and 3.0%, respectively.
- Lenders, First Abu Dhabi Bank, Abu Dhabi Commercial Bank and Abu Dhabi Islamic Bank dropped 5.0%, 2.8% and 2.5%, respectively.
- Real estate sector stocks, DAMAC Properties Dubai Co. and Emaar Properties fell 3.8% each, while their peers, Eshraq Properties Co., RAK Properties and Aldar Properties slid 3.1%, 3.0% and 1.9%, respectively.
- The UAE will allow full foreign ownership in 122 economic activities in the industrial, agricultural and services sectors. In the industrial sector, 51 activities will be included such as manufacturing food and drinks products and aircraft repair. In the services sector, 52 activities will allow full foreign ownership including scientific R&D, while the agricultural sector will include 19 activities such as the cultivation of grains.
- Emirates NBD announced that it is reducing transaction tariffs to help support UAE businesses which may be affected by the coronavirus outbreak.
- Dubai Islamic Bank has postponed the planned issuance of US dollar-denominated Sukuk, amid intensifying tensions over coronavirus outbreak.
- The Abu Dhabi Securities Exchange (ADX) general index closed 2.8% lower at 4,669.7, while the Dubai Financial Market index ended 2.2% lower at 2,479.4.

## Upcoming UAE Economic Events This Week

Release Date	Event	Month	Survey	Actual	Prior	Revised	Relevance
16 Feb-05 Mar	Abu Dhabi CPI YoY	Jan	-	-	-1.00%	-	Low

## Company Events This Week

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

Date	Company	Event
3/1/2020	-	-
3/2/2020	Fujairah Building Industries PSC	Q4
3/3/2020	-	-
3/4/2020	-	-
3/5/2020	Abu Dhabi Ship Building Co PJSC, Al Wathba National	Q4

## ARAMEX



- The stock declined yesterday to close below the daily lower Bollinger band (currently trading at AED3.05) at AED3.01.
- Currently, the weekly MACD and stochastic are pointing towards the south, along with the RSI indicator trading in its oversold region, reflects a bearish technical outlook. Additionally, the daily MACD and RSI are trading with a negative showing, further elaborating the above stance.
- Immediate support aligns at the AED2.93 level (last observed in February 2016), followed by the AED2.83 and AED2.72 levels. A breach below the latter might generate further negativity in the stock.
- However, the daily lower Bollinger band crossover suggest at a possible recovery in the stock. Important resistance is placed at the AED3.11 level, followed by the AED3.20 and the AED3.31 levels. A break above the latter might reverse the trend to positive.

## Emaar Properties



- The stock traded lower in the prior session to settle at AED3.30, after recording a low at AED3.28.
- As of now, the weekly MACD is sharply moving downwards, accompanied by the RSI and stochastic oscillators trading in their oversold zones, indicates the presence of bearish momentum in the stock. In addition, the daily MACD and RSI indicators are placed below their centrelines, further supporting the above stance.
- Key intraday support is aligned at the AED3.25 level (last seen in January 2013), followed by the AED3.20 and AED3.15 levels. A move back below the latter might lead to further negative momentum in the stock.
- On the bright side, crucial resistance is observed at the AED3.38 level, followed by the AED3.43 and AED3.49 levels. A surge above the latter might generate positivity in the stock.

## GFH Financial Group



- The stock posted moderate losses in the previous session to settle at AED0.838, after hitting a low at AED0.831.
- As of now, the daily MACD indicator is trading with a downside bias, coupled with the RSI indicator placed below its 50line, reflects a negative technical picture. Additionally, the weekly MACD is tranquil in its negative territory, accompanied by the RSI and stochastic oscillators heading towards the south, further validates the above stance.
- Immediate support is positioned at the AED0.825 level, followed by the AED0.817 and AED0.807 levels. A breach below the latter might lead to further bearishness in the stock.
- On the other hand, key technical resistance is situated at the AED0.852 level, followed by the 100day SMA (currently trading at AED0.866) and the AED0.875 levels. A sustained break above the latter might generate positive momentum in the stock.

## Union Properties



- The stock fell for the second straight session yesterday to end at AED0.194, after hitting a low at AED0.192.
- Currently, the daily MACD is tranquil in its negative territory, accompanied by the RSI and stochastic oscillators moving towards the south, hints at potential negative momentum in the coming session. Adding to it, the weekly MACD and RSI oscillators are trading with a bearish showing, further affirming the above view.
- Crucial support is aligned at the AED0.190 level, followed by the AED0.185 and the daily lower Bollinger band (currently placed at AED0.181). A move back below the latter might generate further weakness in the stock.
- On the contrary, key resistance is observed at the AED0.198 level, followed by the AED0.201 and AED0.205 levels. A surge above the latter might lead to positive momentum in the stock.

## Takaful House



- The stock traded in the green in the previous session to end at AED0.620.
- As of now, the weekly MACD and RSI are trading with an upside tone, accompanied with the stochastic oscillator trading in its overbought region, hints the presence of bullish momentum in the stock. In addition, the daily MACD and RSI indicators are directing towards the north, further elaborating the above view.
- Key technical barrier is seen at the AED0.640 level, followed by the AED0.654 and the daily upper Bollinger band (currently trading at AED0.673). A surge above the latter might lead to further bullishness in the stock.
- Conversely, crucial support aligns at the AED0.581 level, followed by the 50day SMA (currently placed at AED0.560) and the AED0.537 level. A breach below the latter might lead to negative momentum in the stock.

## First Abu Dhabi Bank

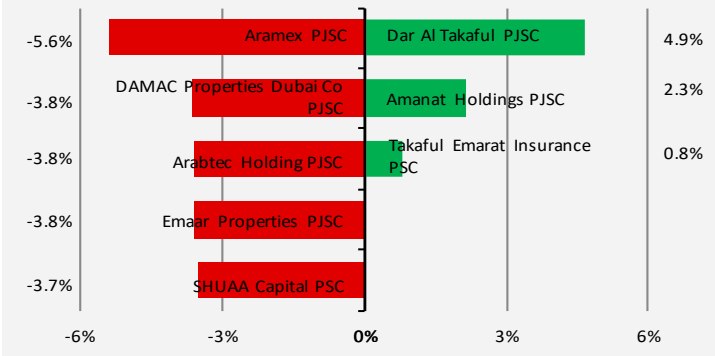


- The stock traded in the red in the prior session and settled below the daily lower Bollinger band (currently trading at AED13.56) at AED13.34.
- At present, the daily MACD and stochastic are pointing towards the south, along with the RSI indicator trading in its oversold region, reflects a bearish technical outlook. Additionally, the weekly momentum oscillators are placed below their centrelines, further endorsing the above stance.
- Immediate support is positioned at the AED13.24 level, a breach below which might lead to further negative momentum in the stock, paving its way for the AED13.15 and AED13.05 levels.
- However, the daily lower Bollinger band crossover suggests at a possible recovery in the stock. Key resistance is situated at the AED13.40 level, followed by the AED13.50 and AED13.60 levels.



## Dubai

### Top Gainers & Losers



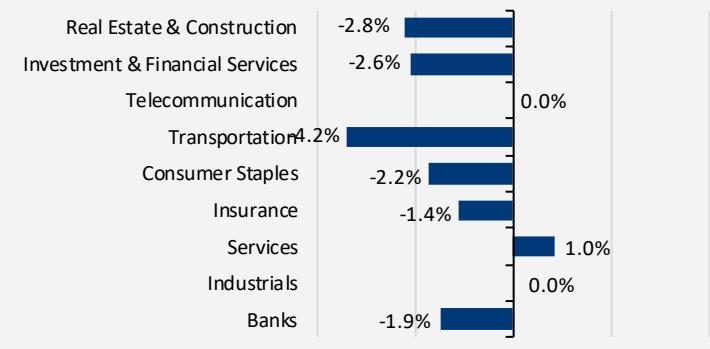
### Top Volume

Company	Volume
Air Arabia PJSC	27,739,317
Deyaar Development PJSC	23,670,095
Union Properties PJSC	14,845,389
Emaar Properties PJSC	12,410,096
Dubai Islamic Bank PJSC	9,254,920

### Volume Gainers

Company	Change (%)
Gulf Navigation Holding PJSC	561%
Deyaar Development PJSC	286%
Amlak Finance PJSC	89%
Dubai Islamic Bank PJSC	78%
DAMAC Properties Dubai Co PJSC	39%

### Sector Performance



### Market Overview

	04-Mar-20	03-Mar-20	Change	% Change
Index (Last)	2479.4	2536.2	-56.8	-2.2%
Volume (000's)	167382.0	144295.0	23087.0	16.0%
Deals	2440.0	2816.0	-376.0	-13.4%
Value (mill)	222.3	183.7	38.7	21.0%
Company Traded	32.0	31.0	1.0	3.2%
Gainers	3.0	11.0	-8.0	-72.7%
Laggards	25.0	19.0	6.0	31.6%
No Change	4.0	1.0	3.0	300.0%

52 Week High

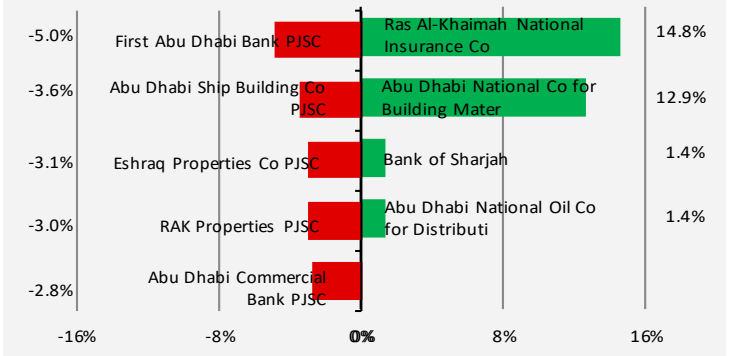
2951.6

52 Week Low

2456.1

## Abu Dhabi

### Top Gainers & Losers



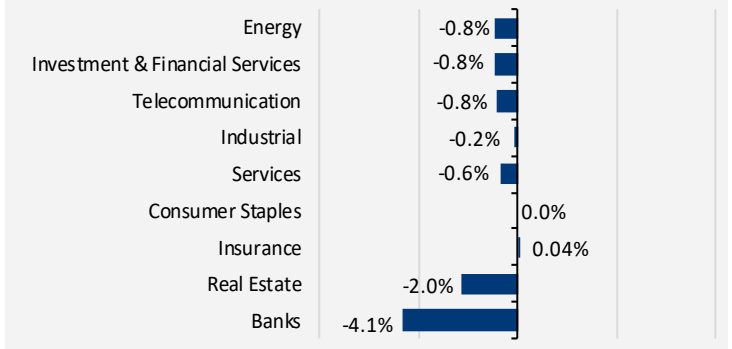
### Top Volume

Company	Volume
Dana Gas PJSC	8,554,656
Aldar Properties PJSC	7,396,345
Abu Dhabi Commercial Bank PJSC	4,160,304
Abu Dhabi National Takaful Co PSC	3,287,338
Abu Dhabi Islamic Bank PJSC	3,146,024

### Volume Gainers

Company	Change (%)
Abu Dhabi Ship Building Co PJSC	529%
RAK Properties PJSC	184%
Dana Gas PJSC	104%
Eshraq Properties Co PJSC	46%
Sharjah Islamic Bank	27%

### Sector Performance



### Market Overview

	04-Mar-20	03-Mar-20	Change	% Change
Index (Last)	4669.7	4806.2	-136.5	-2.8%
Volume (000's)	38472.0	35464.0	3008.0	8.5%
Deals	1234.0	2281.0	-1047.0	-45.9%
Value (mill)	136.7	182.6	-45.9	-25.1%
Company Traded	24.0	27.0	-3.0	-11.1%
Gainers	4.0	16.0	-12.0	-75.0%
Laggards	18.0	9.0	9.0	100.0%
No Change	2.0	2.0	0.0	0.0%

52 Week High

5426.3

52 Week Low

4655.6

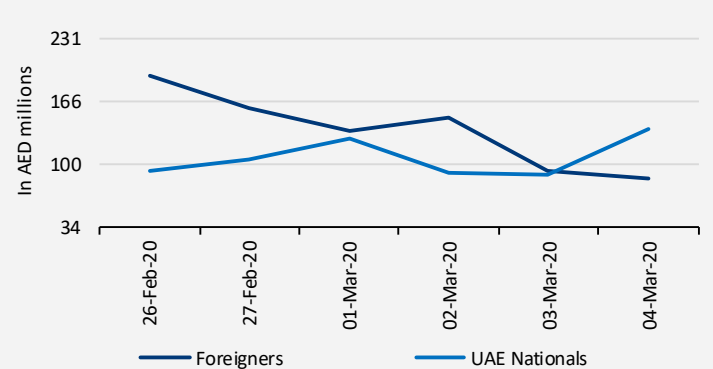
## Abu Dhabi Foreign Ownership Limit

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%	14.37%
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%	1.42%
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%	26.83%
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%	53.34%
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%	11.21%
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%

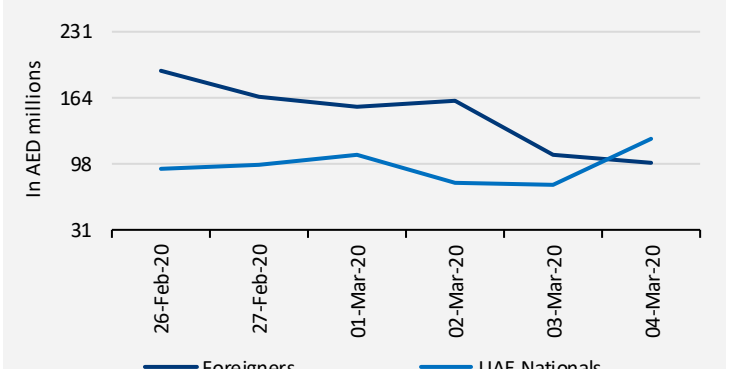
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
National Marine Dredging	Yes	0.00%	0.05%
Oman & Emirates Holding	Yes	0.00%	0.09%
Ooredoo	Yes	100.00%	87.69%
Umm Al-Qaiwain Cement	Yes	49.00%	9.48%
RAK Cement	Yes	49.00%	29.11%
RAK Ceramic	Yes	49.00%	48.43%
RAK Properties	Yes	49.00%	26.57%
RAK White Cement	Yes	49.00%	18.52%
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%	76.41%
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%	4.27%
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





## Disclaimer

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