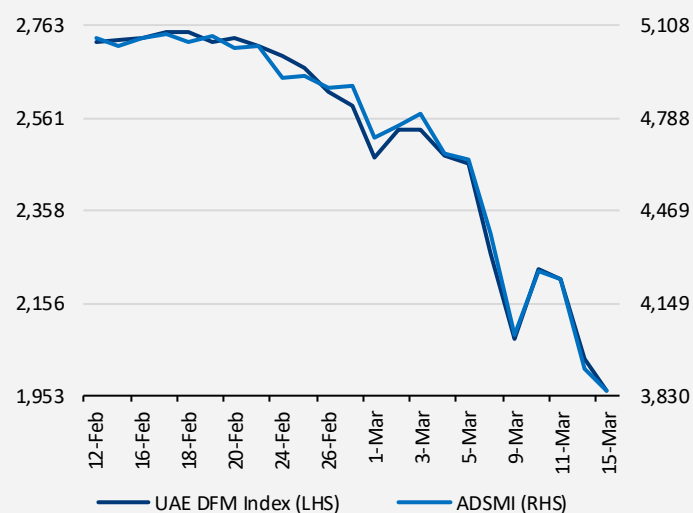


## GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)
Abu Dhabi Securities Market General	3849.25 ↓	-72.93	-1.86%	-24.16%	-23.97%	-22.66%	11.40
UAE DFM Index	1963.26 ↓	-68.86	-3.39%	-28.99%	-28.21%	-23.84%	7.10
Bahrain BSE index	1414.58 ↓	-21.79	-1.52%	-12.15%	-14.88%	0.33%	10.14
Kuwait Main Market Index	4111.37 ↓	-123.03	-2.91%	-16.28%	-14.97%	-13.29%	13.51
Saudi Arabia TASI	6287.36 ↓	-69.70	-1.10%	-25.05%	-19.77%	-26.58%	17.39
Oman MSM30 Index	3748.35 ↑	14.63	0.39%	-5.85%	-9.89%	-8.28%	7.61
Qatar DSM Index	8310.87 ↑	80.46	0.98%	-20.28%	-14.75%	-15.74%	12.25

## UAE Indices



## UAE Market Commentary

- UAE equity markets ended lower yesterday, despite the AED100.0 billion stimulus package announced by the UAE Central Bank to combat the economic impact of coronavirus.
- Financial sector stocks, Emirates NBD, SHUAA Capital and Amlak Finance sank 10.0%, 9.9% and 9.7%, respectively.
- Lenders, Commercial Bank International, Abu Dhabi Islamic Bank and Ajman Bank declined 10.0%, 5.8% and 5.2%, respectively, while peers, Abu Dhabi Commercial Bank, First Abu Dhabi Bank and Sharjah Islamic Bank dropped 3.8%, 3.7% and 2.9%, respectively.
- Industrial sector stocks, Aramex and Gulf Navigation Holding eased 9.8%, each, while peer, Air Arabia fell 3.6%.
- Modon Properties has awarded infrastructure contracts for phases two and five of Riyadh City South, Abu Dhabi's largest housing development, in partnership with the Abu Dhabi Housing Authority worth AED2.4 billion.
- Elsewhere, the US Federal Reserve slashed its key interest rate by 25 basis points to a target range of 0%-0.25% and launched a \$700.0 billion quantitative easing programme to support the economy from the coronavirus pandemic.
- The Abu Dhabi Securities Exchange (ADX) general index closed 1.9% lower at 3,849.3, while the Dubai Financial Market index ended 3.4% lower at 1,963.3

## Upcoming UAE Economic Events This Week

Release Date	Event	Month	Survey	Actual	Prior	Revised	Relevance
20 Mar– 23Mar	Abu Dhabi CPI YoY	Feb	-	-	-1.8%	-	Low

## Company Events This Week

### Dubai

Date	Company	Event
3/15/2020	-	-
3/16/2020	-	-
3/17/2020	-	-
3/18/2020	-	-
3/19/2020	Dubai Islamic Insurance & Reinsurance Co, Emaar	Q4

### Abu Dhabi

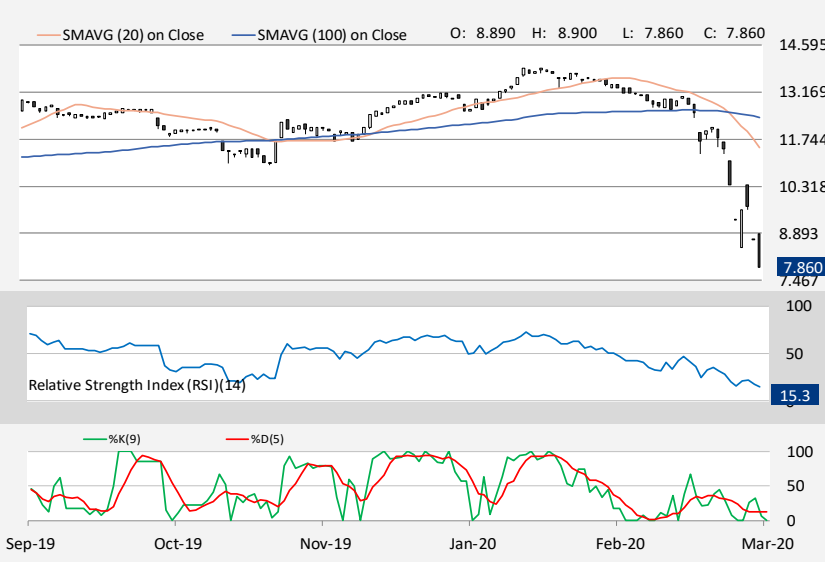
Date	Company	Event
3/15/2020	-	-
3/16/2020	Bank of Sharjah	Q4
3/17/2020	Ras Al Khaimah Cement Co PSC	Q4
3/18/2020	-	-
3/19/2020	Abu Dhabi Ship Building Co PJSC, Al Wathba National	Q4

## Arabtec Holding



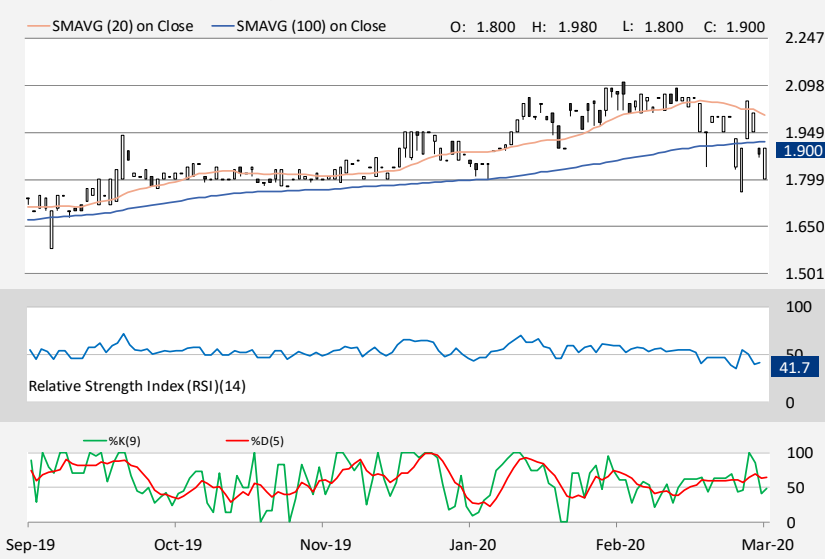
- The stock posted marginal gains in the previous session to close at AED0.555, after notching a high at AED0.589.
- As of now, the daily RSI indicator is attempting to move out of its oversold zone, coupled with the stochastic oscillator directing north, reflects a positive momentum in the stock. Adding to it, the weekly RSI and stochastic oscillators are trading with an upside tone, further affirming the above stance.
- Key technical resistance is placed at the AED0.589 level, followed by the AED0.620 and AED0.649 levels. A break above the latter might lead to further positive momentum in the stock.
- On the other hand, immediate support is seen at the daily lower Bollinger band (currently placed at AED0.529), followed by the AED0.500 level. A move back below the latter might lead to negative momentum in the stock.

## Emirates NBD



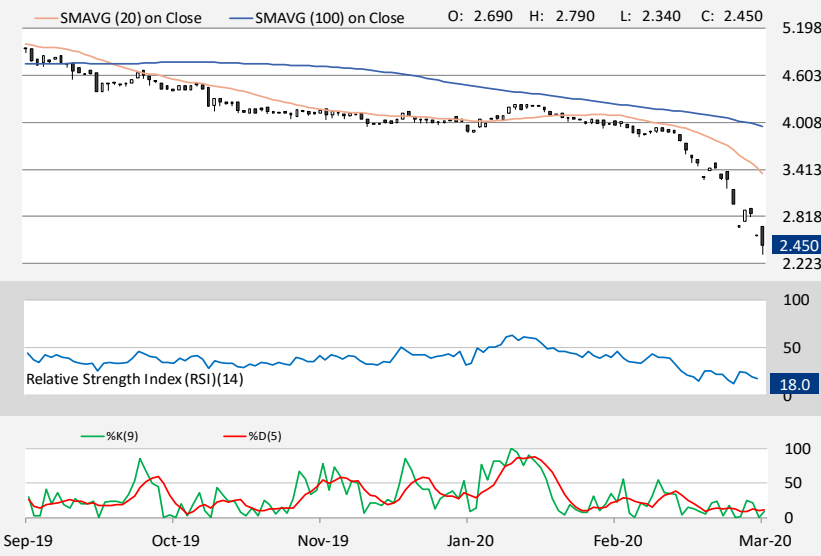
- The stock traded lower in the prior session and ended below the daily lower Bollinger band (currently placed at AED8.33) at AED7.86.
- Currently, the daily MACD is sharply moving downwards, along with the RSI and stochastic oscillators tranquil below their 50lines, indicates a negative technical scenario. Additionally, the weekly RSI and stochastic are trading in their oversold regions, further supporting the above view.
- Crucial support is aligned at the AED7.72 level, followed by the AED7.56 and AED7.43 levels. A breach below the latter might trigger further bearishness in the stock.
- However, the daily lower Bollinger band crossover suggests at a possible recovery in the stock. Key resistance is observed at the AED7.95 level, followed by the AED8.08 and AED8.20 levels. A surge above the latter might lead to positive momentum in the stock.

## National Central Cooling Co.



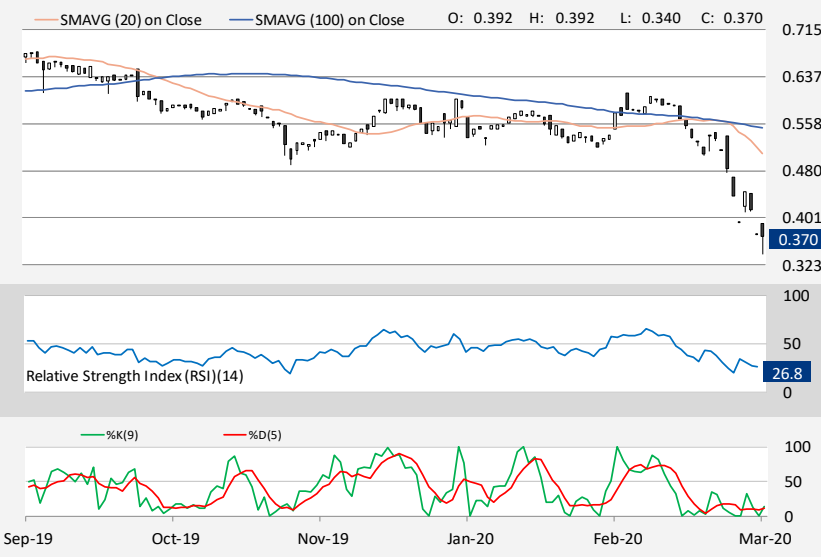
- The stock traded in the green in the last session to end at AED1.90, after recording a high at AED1.98.
- As of now, the daily RSI indicator is trading with a slightly bullish tone, coupled with the stochastic oscillator heading north, hints a positive momentum in the coming session. Important resistance is situated at the 50day SMA (currently placed at AED1.98), followed by the AED2.05 and AED2.09 levels. A break and stability above the latter might lead to further positivity in the stock.
- However, the weekly MACD is trading with a negative bias, along with the stochastic oscillator trading below its 50line, indicates that the room for downside still exists. Key intraday support is positioned at the AED1.83 level, followed by the AED1.75 and AED1.70 levels. A move back below the latter might lead to negative momentum in the stock.

## Emaar Properties



- The stock traded in the red in the prior session to close at AED2.45, after hitting a low at AED2.34.
- At present, the weekly MACD is placed below its centreline, accompanied by the RSI and stochastic oscillators trading in their oversold regions, reflects a bearish technical outlook. Adding to it, the daily MACD is trading in its negative territory, along with the RSI indicator moving downwards, further endorses the above stance.
- Intraday support is seen at the AED2.34 level, a breach below which might lead to further negativity in the stock, paving its way for the AED2.21 and AED2.08 levels.
- On the contrary, key resistance is placed at the AED2.52 level, followed by the AED2.59 and AED2.69 levels. A sustained break above the latter might lead to positive momentum in the stock.

## Islamic Arab Insurance Co.



- The stock registered mild losses in the previous session to settle at AED0.370, following a low at AED0.340.
- Presently, the weekly MACD and stochastic are trading with a downside bias, along with the RSI indicator tranquil in its oversold zone, hints a bearish technical scenario. Adding to it, the daily MACD and RSI oscillators are trading below their centrelines, further confirming the above view.
- Immediate support is aligned at the daily lower Bollinger band (currently placed at AED0.358), followed by the AED0.353 and AED0.340 levels. A move back below the latter might trigger further bearishness in the stock.
- However, a weekly lower Bollinger band crossover suggests a possible recovery in the stock. Key resistance is located at the AED0.381 level, followed by the AED0.391 and AED0.404 levels. A surge above the latter might generate strength in the stock.

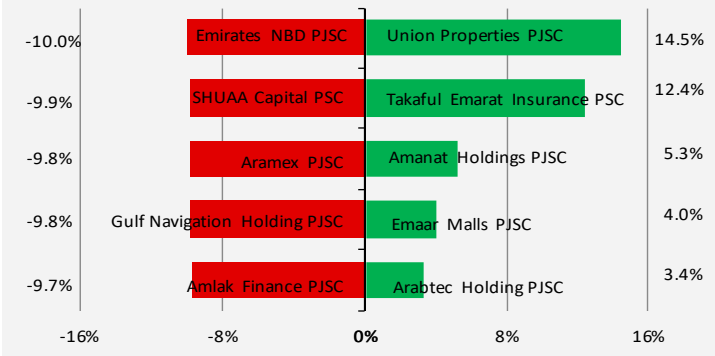
## Deyaar Development



- The stock traded in the red in the previous session to end at AED0.213, after hitting a low at AED0.204.
- Although the daily MACD is heading south, the RSI and stochastic oscillators are trading with an upside bias, indicates a positive momentum in the coming session. In addition, the weekly RSI and stochastic oscillators are attempting to move out of their oversold areas, further supporting the above stance.
- Important resistance is positioned at the AED0.230 level, followed by the AED0.262 and the 20day SMA (currently placed at AED0.293) levels. A break and stability above the latter might lead to bullishness in the stock.
- On the other hand, key intraday support is seen at the psychological AED0.200 level, followed by the AED0.175 and AED0.150 levels. A breach below the latter might lead to further negativity in the stock.

## Dubai

### Top Gainers & Losers



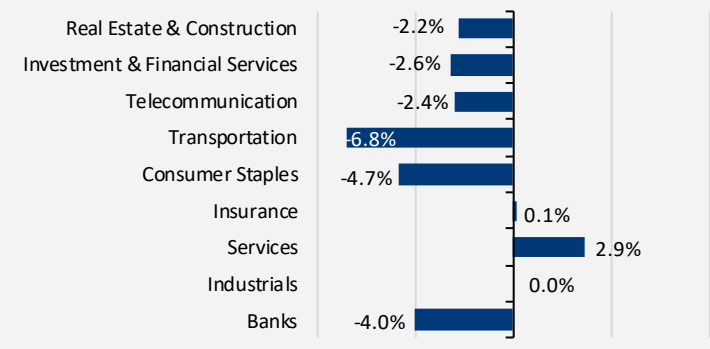
### Top Volume

Company	Volume
Union Properties PJSC	79,396,046
Deyaar Development PJSC	47,063,773
Amlak Finance PJSC	19,232,550
Emaar Properties PJSC	17,310,768
Dubai Islamic Bank PJSC	14,246,771

### Volume Gainers

Company	Change (%)
SHUAA Capital PSC	635%
Dubai Islamic Insurance & Reinsurance Co	501%
Amlak Finance PJSC	154%
Deyaar Development PJSC	139%
Aramex PJSC	88%

### Sector Performance



### Market Overview

	15-Mar-20	12-Mar-20	Change	% Change
Index (Last)	1963.3	2032.1	-68.9	-3.4%
Volume (000's)	320061.0	279876.0	40185.0	14.4%
Deals	4584.0	4493.0	91.0	2.0%
Value (mill)	288.0	427.9	-139.9	-32.7%
Company Traded	33.0	32.0	1.0	3.1%
Gainers	11.0	1.0	10.0	1000.0%
Laggards	21.0	31.0	-10.0	-32.3%
No Change	1.0	0.0	1.0	#DIV/0!

52 Week High

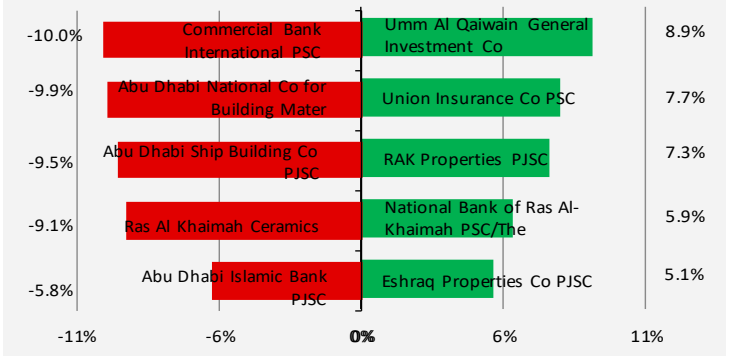
2951.6

52 Week Low

1926.9

## Abu Dhabi

### Top Gainers & Losers



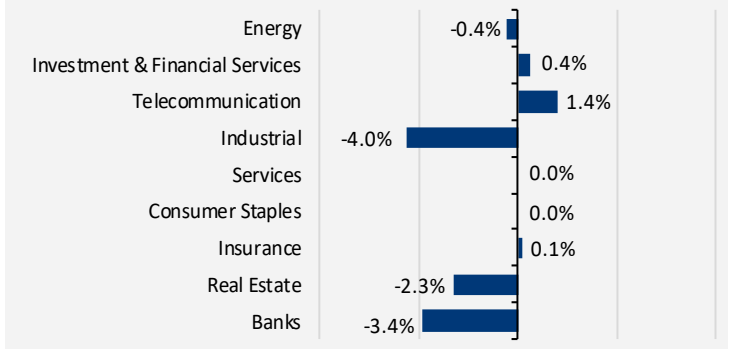
### Top Volume

Company	Volume
Dana Gas PJSC	18,851,413
Aldar Properties PJSC	15,713,429
Abu Dhabi Islamic Bank PJSC	4,921,816
Eshraq Properties Co PJSC	4,315,432
Abu Dhabi Commercial Bank PJSC	3,930,650

### Volume Gainers

Company	Change (%)
Al Waha Capital PJSC	2368%
National Bank of Ras Al-Khaimah PSC/The	1245%
Ras Al Khaimah Ceramics	757%
Abu Dhabi Ship Building Co PJSC	629%
Abu Dhabi National Co for Building Materials	300%

### Sector Performance



### Market Overview

	15-Mar-20	12-Mar-20	Change	% Change
Index (Last)	3849.2	3922.2	-72.9	-1.9%
Volume (000's)	65918.0	193519.0	-127601.0	-65.9%
Deals	1900.0	2447.0	-547.0	-22.4%
Value (mill)	177.0	316.9	-139.8	-44.1%
Company Traded	23.0	32.0	-9.0	-28.1%
Gainers	7.0	1.0	6.0	600.0%
Laggards	14.0	25.0	-11.0	-44.0%
No Change	2.0	6.0	-4.0	-66.7%

52 Week High

5426.3

52 Week Low

3751.8

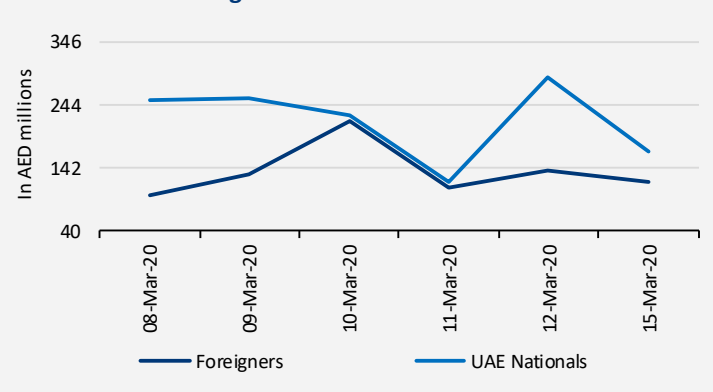
## Abu Dhabi Foreign Ownership Limit

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%	14.01%
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%	10.55%
Al Khazna Insurance	Yes	25.00%	5.01%
Al Ain Al Ahlia Insurance	No	0.00%	0.00%
ALDAR Properties	Yes	49.00%	26.56%
Arkan Building Materials	No	49.00%	2.28%
Al Wathba Insurance	No	0.00%	1.17%
Green Crescent Insurance	Yes	49.00%	31.63%
Bank of Sharjah	Yes	30.00%	18.62%
Commercial Bank International	Yes	49.00%	48.99%
Dana Gas	Yes	49.00%	51.97%
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%	4.94%
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%	23.88%
National Bank of Fujairah	No	0.00%	0.00%
National Bank of Um Al-Qaiwain	No	10.00%	0.92%

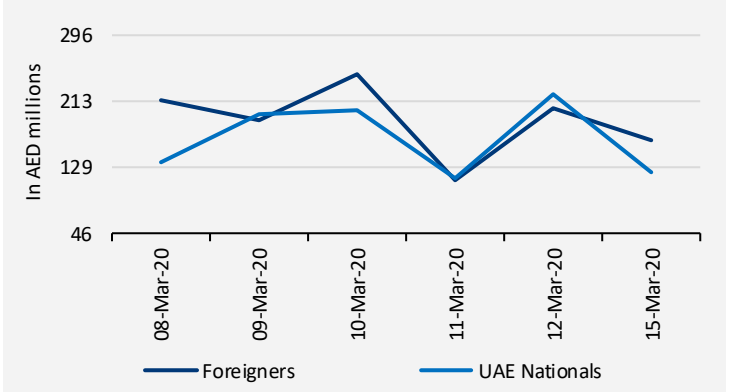
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
National Marine Dredging	Yes	0.00%	0.05%
Oman & Emirates Holding	Yes	0.00%	0.09%
Ooredoo	Yes	100.00%	87.69%
Umm Al-Qaiwain Cement	Yes	49.00%	9.48%
RAK Cement	Yes	49.00%	29.11%
RAK Ceramic	Yes	49.00%	48.25%
RAK Properties	Yes	49.00%	26.40%
RAK White Cement	Yes	49.00%	18.34%
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%	19.00%
Sharjah Insurance	Yes	0.00%	0.00%
Sudatel	Yes	100.00%	76.47%
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%	3.84%
Waha Capital PJSC	Yes	49.00%	4.26%
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

---

All opinions, news, analysis, prices or other information contained in this report are provided as general market commentary and does not constitute investment advice, nor a solicitation or recommendation for you to buy or sell any over-the-counter product or other instrument.

Daman Securities, its employees and its independent third party provider make no representation as to the accuracy or completeness of this report. This report should therefore not be relied on as accurate or complete. The facts and opinions on this report are subject to change without notice. Daman Securities, its employees and its independent third party provider have no obligation to modify or update this report in the event that any information on this report becomes inaccurate.

### Shares Risk Warning

The value of stocks and shares, and the income from them, can fall as well as rise and you may not get back the full amount you originally invested. Past performance is not necessarily a guide to future performance.