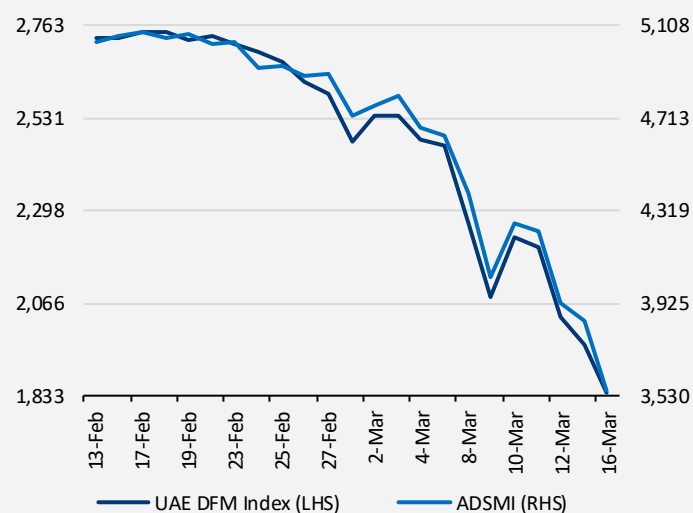


## GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)
Abu Dhabi Securities Market General	3548.04	↓ -301.21	-7.83%	-30.10%	-30.19%	-28.72%	10.48
UAE DFM Index	1842.60	↓ -120.66	-6.15%	-33.36%	-32.98%	-28.52%	6.66
Bahrain BSE index	1395.30	↓ -19.28	-1.36%	-13.35%	-16.09%	-1.04%	10.00
Kuwait Main Market Index	4059.67	↓ -51.70	-1.26%	-18.70%	-16.04%	-14.38%	12.08
Saudi Arabia TASI	5959.69	↓ -327.67	-5.21%	-28.96%	-24.30%	-30.41%	16.49
Oman MSM30 Index	3681.62	↓ -66.73	-1.78%	-7.52%	-11.60%	-9.92%	7.36
Qatar DSM Index	8431.48	↑ 120.61	1.45%	-19.13%	-13.16%	-14.51%	12.43

## UAE Indices



## UAE Market Commentary

- UAE equity markets ended on a weaker footing yesterday, as an interest rate cut by the UAE Central Bank and an economic stimulus package by Abu Dhabi failed to ease investor tensions surrounding the coronavirus pandemic.
- Insurance sector stocks, Islamic Arab Insurance Co., Oman Insurance Co. and Emirates Insurance Co. plummeted 10.0%, 9.9% and 9.1%, respectively. Real estate sector stocks, Emaar Malls and DAMAC Properties Dubai Co. sank 10.0%, each, while peers, Aldar Properties, Emaar Properties and Emaar Development declined 9.9%, 9.8% and 9.7%, respectively. Lenders, First Abu Dhabi Bank and National Bank of Ras Al-Khaimah plunged 10.0%, each, while peer, Abu Dhabi Commercial Bank dropped 6.4%.
- The Central Bank of the UAE cut its interest rate on one-week certificate of deposits by 75 basis points to move rates in line with the upper-range US Fed funds target rate of 0.25%.
- Finabl, the holding company of the UAE Exchange, announced that it is temporarily suspending its trading on the London Stock Exchange and revealed that its Chief Executive Officer, Promoth Manghat, will step down from his position, as the company faces liquidity and cheques issuances problems.
- The Abu Dhabi Securities Exchange (ADX) general index closed 7.8% lower at 3,548.0, while the Dubai Financial Market index ended 6.2% lower at 1,842.6.

## Upcoming UAE Economic Events This Week

Release Date	Event	Month	Survey	Actual	Prior	Revised	Relevance
13 Mar-20 Mar	Dubai CPI YoY	Feb	-	-	-1.32%	-	Low
20 Mar-23 Mar	Abu Dhabi CPI YoY	Feb	-	-	-1.80%	-	Low

## Company Events This Week

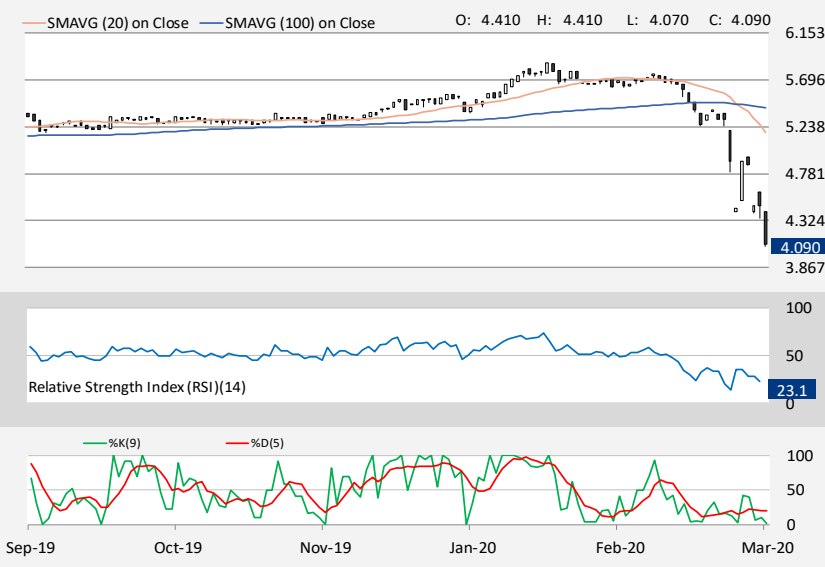
### Dubai

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

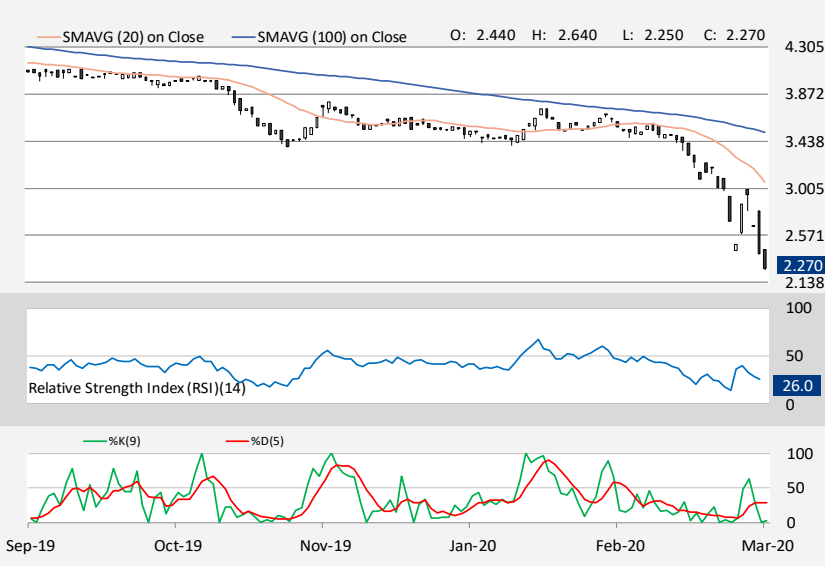
Date	Company	Event
3/15/2020	-	-
3/16/2020	-	-
3/17/2020	-	-
3/18/2020	-	-
3/19/2020	Abu Dhabi Ship Building Co PJSC, Al Wathba National	Q4

## Dubai Islamic Bank



- The stock fell for the second consecutive session yesterday to close below the daily lower Bollinger band (currently placed at AED4.21) at AED4.09.
- Currently, the weekly MACD is trading with a downside tone, along with the RSI and stochastic oscillators placed in their oversold regions, indicates a negative technical scenario. In addition, the daily MACD and RSI oscillators are trading below their centrelines, further endorsing the above stance.
- Immediate support is positioned at the AED4.02 level, followed by the AED3.92 and AED3.84 levels. A breach below the latter might lead to further bearishness in the stock.
- However, the daily lower Bollinger band crossover suggests a possible recovery in the stock. Important resistance is placed at the AED4.15 level, followed by the AED4.26 and AED4.36 levels. A surge above the latter might trigger positivity in the stock.

## ARAMEX



- The stock traded lower for the second straight session yesterday and ended below the daily lower Bollinger band (currently placed at AED2.29) at AED2.27.
- At present, the daily MACD is placed in its negative territory, coupled with the RSI indicator sharply heading south, reflects a bearish momentum in the stock. Additionally, the weekly MACD is trading with a negative tone, accompanied by the RSI and stochastic oscillators tranquil below their 50lines, further supports the above view.
- Crucial support is seen at the AED2.19 level, followed by the AED2.10 and AED2.00 levels. A breach below the latter might lead to further bearish momentum in the stock.
- On the contrary, key resistance is placed at the AED2.40 level, followed by the AED2.49 and AED2.60 levels. A break above the latter might trigger positivity in the stock.

## Dubai Investments



- The stock posted mild losses in the previous session to settle at AED1.09, after hitting a low at AED1.07.
- With the weekly MACD placed below its centreline, accompanied by the RSI and stochastic oscillators moving downwards, the near-term technical outlook appears to be weak. Adding to it, the daily MACD and RSI indicators are trading with a downside showing, further confirming the above stance.
- Key intraday support is aligned at the daily lower Bollinger band (currently placed at AED1.06), followed by the AED1.04 and AED1.01 levels. A move back below the latter might lead to further negative momentum in the stock.
- On the bright side, crucial resistance is situated at the AED1.12 level, followed by the AED1.17 and AED1.20 levels. A sustained break above the latter might lead to positive momentum in the stock.

## Air Arabia



- Yesterday, the stock started the session on a negative note and fell as low as AED1.02. However, the stock pared losses to end the session at AED1.04, following a high at AED1.08.
- A negative centreline crossover by the weekly MACD, along with the RSI and stochastic oscillators trading in their oversold regions, indicates a bearish technical picture. Adding to it, the daily MACD and RSI are trading with a negative tone, further supporting the negative view.
- Immediate support is observed at the AED0.997 level, followed by the AED0.991 and AED0.986 levels. A breach below the latter might lead to further bearish momentum in the stock.
- On the contrary, key resistance is seen at the AED1.09 level, followed by the AED1.19 and AED1.24 levels. A break above the latter might generate positivity in the stock.

## Amlak Finance



- The stock traded lower in the prior session and ended below the daily lower Bollinger band (currently trading at AED0.231) at AED0.219.
- Presently, the daily MACD and RSI are trading with a negative bias, along with the stochastic oscillator placed in its oversold region, reflects a bearish 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 view.
- Crucial support is aligned at the AED0.209 level, followed by the psychological AED0.200 and AED0.190 levels. A move back below the latter might lead to further bearish momentum in the stock.
- Conversely, key resistance is observed at the AED0.231 level, followed by the AED0.243 and AED0.253 levels. A surge above the latter might generate bullishness in the stock.

## Amanat Holdings

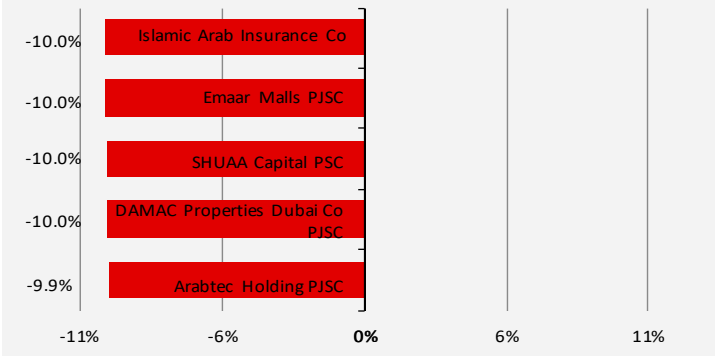


- The stock traded in the green in the previous session to end at AED0.680.
- At present, the daily MACD is placed below its centreline, coupled with the RSI indicator trading near its oversold area, indicates a bearish momentum in the stock. Adding to it, the weekly MACD is trading with a negative tone, along with the stochastic oscillator moving downwards, further substantiates the above stance.
- Intraday support is seen at the AED0.660 level, followed by the AED0.643 and the daily lower Bollinger band (currently placed at AED0.627). A breach below the latter might lead to bearish momentum in the stock.
- On the flipside, crucial resistance is placed at the AED0.700 level, followed by the AED0.715 and AED0.732 levels. A break above the latter might lead to positive momentum in the stock.



## Dubai

### Top Gainers & Losers



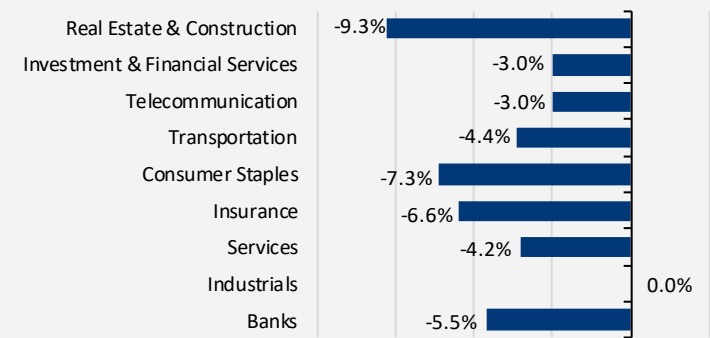
### Top Volume

Company	Volume
Union Properties PJSC	37,336,135
Deyaar Development PJSC	30,121,544
Dubai Islamic Bank PJSC	25,356,344
Emaar Properties PJSC	23,785,220
Amlak Finance PJSC	19,752,446

### Volume Gainers

Company	Volume
Takaful Emarat Insurance PSC	661358%
Gulf Navigation Holding PJSC	312%
Dubai Financial Market PJSC	96%
National Central Cooling Co PJSC	92%
Emirates Integrated Telecommunications Co PJSC	88%

### Sector Performance



### Market Overview

	16-Mar-20	15-Mar-20	Change	% Change
Index (Last)	1842.6	1963.3	-120.7	-6.1%
Volume (000's)	272258.0	320061.0	-47803.0	-14.9%
Deals	5432.0	4584.0	848.0	18.5%
Value (mill)	351.4	288.0	63.4	22.0%
Company Traded	34.0	33.0	1.0	3.0%
Gainers	2.0	11.0	-9.0	-81.8%
Laggards	27.0	21.0	6.0	28.6%
No Change	5.0	1.0	4.0	400.0%

52 Week High

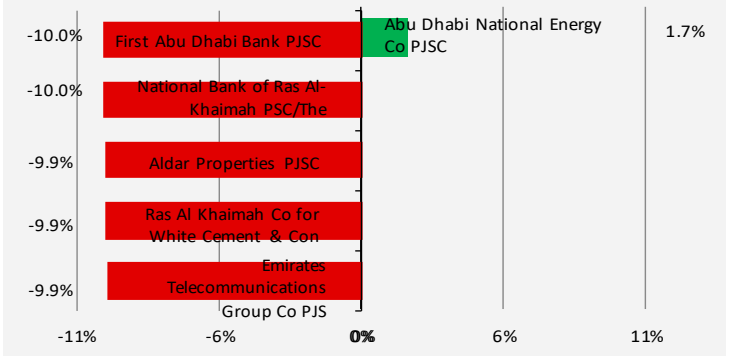
2951.6

52 Week Low

1834.5

## Abu Dhabi

### Top Gainers & Losers



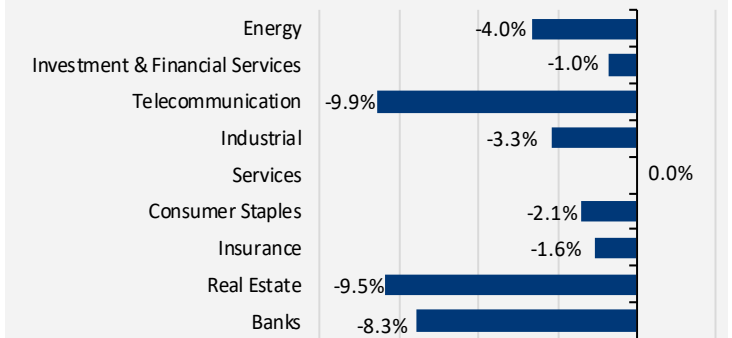
### Top Volume

Company	Volume
Aldar Properties PJSC	59,741,557
Eshraq Properties Co PJSC	12,964,173
Dana Gas PJSC	10,479,963
Abu Dhabi Commercial Bank PJSC	5,627,333
Abu Dhabi Islamic Bank PJSC	4,535,649

### Volume Gainers

Company	Volume
RAK Properties PJSC	525%
Aldar Properties PJSC	280%
Methaq Takaful Insurance Co PSC	270%
Eshraq Properties Co PJSC	200%
Emirates Telecommunications Group Co PJSC	69%

### Sector Performance



### Market Overview

	16-Mar-20	15-Mar-20	Change	% Change
Index (Last)	3548.0	3849.2	-301.2	-7.8%
Volume (000's)	118862.0	65918.0	52944.0	80.3%
Deals	3457.0	1900.0	1557.0	81.9%
Value (mill)	276.9	177.0	99.9	56.4%
Company Traded	27.0	23.0	4.0	17.4%
Gainers	2.0	7.0	-5.0	-71.4%
Laggards	23.0	14.0	9.0	64.3%
No Change	2.0	2.0	0.0	0.0%

52 Week High

5426.3

52 Week Low

3548.0

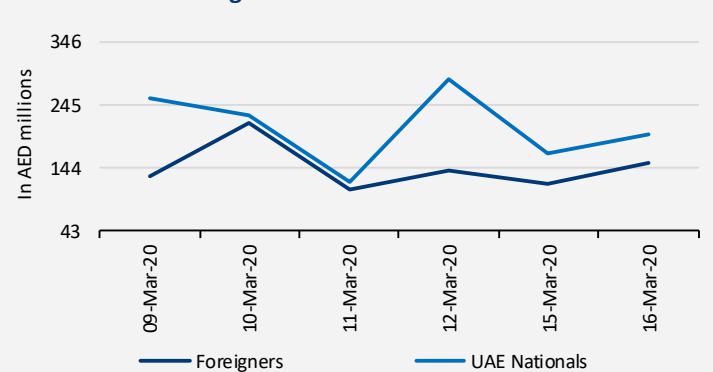
## Abu Dhabi Foreign Ownership Limit

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%	14.03%
AD Islamic Bank	No	25.00%	6.95%
AD National Hotels	Yes	25.00%	0.98%
AD National Insurance	Yes	0.00%	0.18%
AD Ship Building	Yes	49.00%	1.35%
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%	26.43%
Arkan Building Materials	No	49.00%	2.27%
Al Wathba Insurance	No	0.00%	1.17%
Green Crescent Insurance	Yes	49.00%	31.63%
Bank of Sharjah	Yes	30.00%	18.61%
Commercial Bank International	Yes	49.00%	48.99%
Dana Gas	Yes	49.00%	51.91%
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%	4.91%
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%	23.86%
National Bank of Fujairah	No	0.00%	0.00%
National Bank of Um Al-Qaiwain	No	10.00%	0.92%

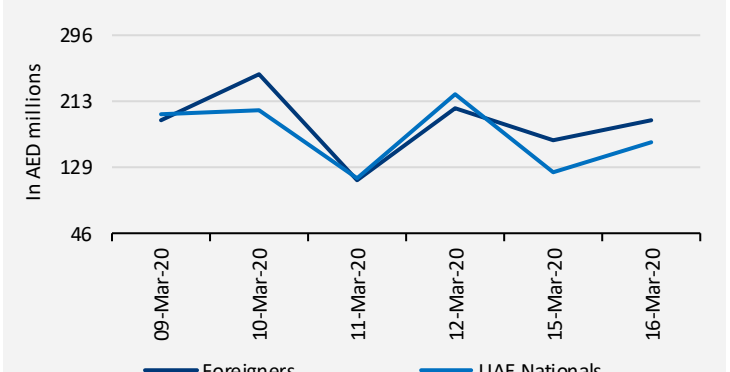
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
National Marine Dredging	Yes	0.00%	0.05%
Oman & Emirates Holding	Yes	0.00%	0.09%
Ooredoo	Yes	100.00%	87.69%
Umm Al-Qaiwain Cement	Yes	49.00%	9.48%
RAK Cement	Yes	49.00%	29.11%
RAK Ceramic	Yes	49.00%	48.25%
RAK Properties	Yes	49.00%	26.36%
RAK White Cement	Yes	49.00%	18.36%
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%	76.48%
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





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