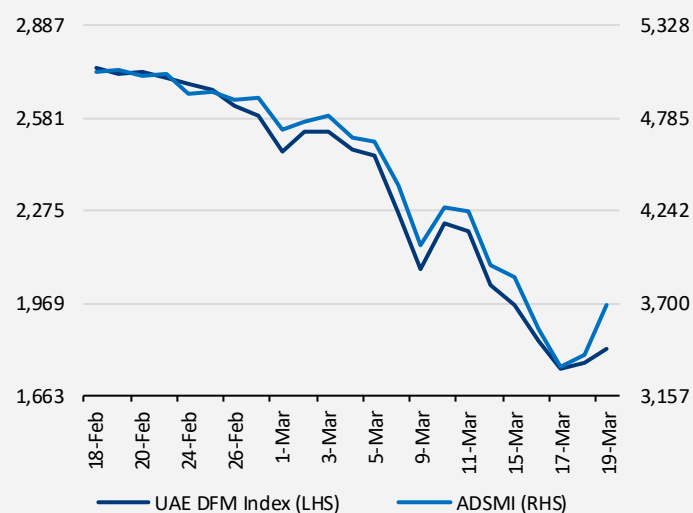


Daman Morning Call

GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)
Abu Dhabi Securities Market General	3685.56 ↑	285.95	8.41%	-27.39%	-26.77%	-27.71%	10.90
UAE DFM Index	1819.24 ↑	50.41	2.85%	-34.20%	-33.54%	-31.19%	6.58
Bahrain BSE index	1408.58 ↑	33.68	2.45%	-12.52%	-15.58%	-1.05%	10.09
Kuwait Main Market Index	4031.72 ↑	17.54	0.44%	-17.90%	-16.64%	-15.81%	11.94
Saudi Arabia TASI	6267.56 ↑	112.71	1.83%	-25.29%	-21.73%	-27.46%	17.38
Oman MSM30 Index	3567.40 ↓	-39.68	-1.10%	-10.39%	-14.89%	-14.29%	7.13
Qatar DSM Index	8576.59 ↓	-84.78	-0.98%	-17.73%	-13.67%	-14.03%	12.64

UAE Indices



UAE Market Commentary

- UAE equity markets ended higher on Thursday, boosted by gains in banking, property and financial sector stocks.
- Lenders, First Abu Dhabi Bank and Abu Dhabi Commercial Bank surged 14.9% and 14.4%, respectively, while their peers, Abu Dhabi Islamic Bank, Bank of Sharjah and Sharjah Islamic Bank advanced 6.4%, 1.5% and 0.9%, respectively.
- Real estate sector stocks, Union Properties and Emaar Properties climbed 14.6% and 12.1%, respectively, while peers, DAMAC Properties Dubai Co., Deyaar Development, Aldar Properties, Emaar Development and Eshraq Properties Co. gained 9.2%, 8.9%, 7.1%, 7.0% and 3.4%, respectively.
- Financial sector stocks, Amlak Finance and Dubai Investments jumped 9.5% and 7.9%, respectively.
- Abu Dhabi's Industrial Production Index (IPI) increased by 22.6% to 122.7% in Q4 2019 from 100.1% in Q4 2018.
- Al-Futtaim Group announced that it will provide funds worth AED100 million to help its mall tenants in Dubai Festival City and Festival Plaza and ease their financial burden in the prevailing environment caused by the coronavirus outbreak.
- UAE's Central Bank has called on bank customers to make use of digital/online banking services to protect the health and safety of UAE residents.
- The Abu Dhabi Securities Exchange (ADX) general index closed 8.4% higher at 3,685.6, while the Dubai Financial Market index ended 2.9% higher at 1,819.2.

Upcoming UAE Economic Events This Week

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

Company Events This Week

Dubai

Date	Company	Event
3/22/2020	-	-
3/23/2020	-	-
3/24/2020	-	-
3/25/2020	-	-
3/26/2020	-	-

Abu Dhabi

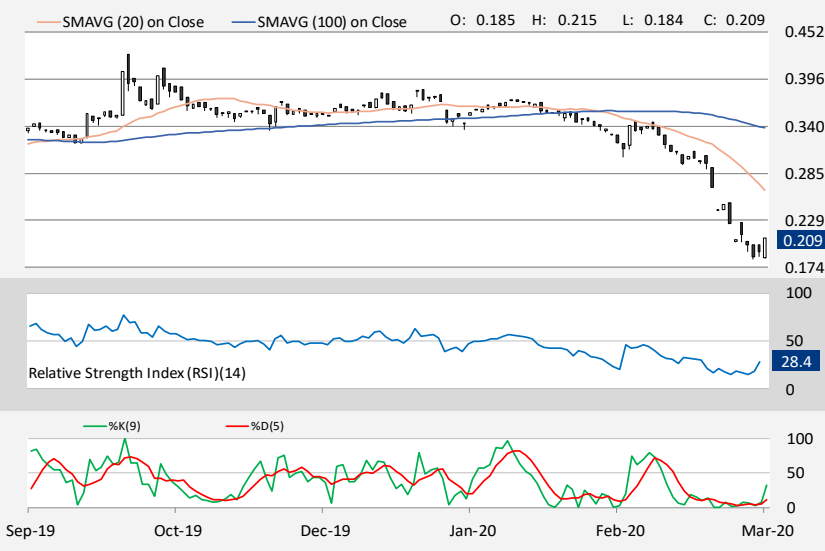
Date	Company	Event
3/22/2020	Ras Al Khaimah Cement Co PSC	Q4
3/23/2020	-	-
3/24/2020	Bank of Sharjah	Q4
3/25/2020	-	-
3/26/2020	Al Wathba National Insurance Co PJSC	Q4

Dubai Islamic Insurance and Reinsurance Co.



- The stock formed a long bullish candlestick pattern on Thursday to close at AED0.387.
- As of now, the daily MACD is trading with an upside bias, along with the RSI and stochastic oscillators moving upwards, reflects a possible bullish momentum in the stock. Key technical obstacle is placed at the AED0.397 level, followed by the 50day SMA (currently placed at AED0.409) and the 100day SMA (currently trading at AED0.423). A break above the latter might lead to further bullish momentum in the stock.
- However, the weekly MACD is trading in its negative territory, coupled with the stochastic oscillator heading south, suggests that the upside might remain limited. Intraday support is located at the AED0.367 level, followed by the AED0.357 and AED0.350 levels. A move back below the latter might trigger negativity in the stock.

Deyaar Development



- The stock traded in the green on Thursday and settled at AED0.209, after notching a high at AED0.2015.
- At present, the daily MACD is pointing north, accompanied by the RSI and stochastic oscillators trading with a positive showing, indicates a positive momentum in the stock. Important resistance is observed at the AED0.215 level, followed by the AED0.225 and AED0.242 levels. A surge above the latter might generate further bullish momentum in the stock.
- However, the weekly MACD is sharply moving downwards, along with the RSI and stochastic oscillators trading in their oversold regions, suggests that the upside might remain limited. Key intraday support is aligned at the AED0.200 level, followed by the AED0.192 and AED0.183 levels. A breach below the latter might lead to negative momentum in the stock.

Emaar Properties



- The stock posted moderate gains on Thursday to end at AED2.23, after notching a high at AED2.28.
- As of now, the daily RSI is attempting to move out of its oversold territory, coupled with the stochastic oscillator moving upwards, indicates a positive technical scenario. Key technical resistance is seen at the AED2.32 level, followed by the AED2.43 and AED2.52 levels. A sustained break above the latter might generate further positive momentum in the stock.
- However, the weekly MACD is trading below its centreline, accompanied by the RSI and stochastic oscillators trading in their oversold regions, suggests that the upside might remain limited. Crucial support is aligned at the AED2.13 level, followed by the AED1.99 and AED1.89 levels. A breach below the latter might lead to negative momentum in the stock.

Gulf Navigation Holding



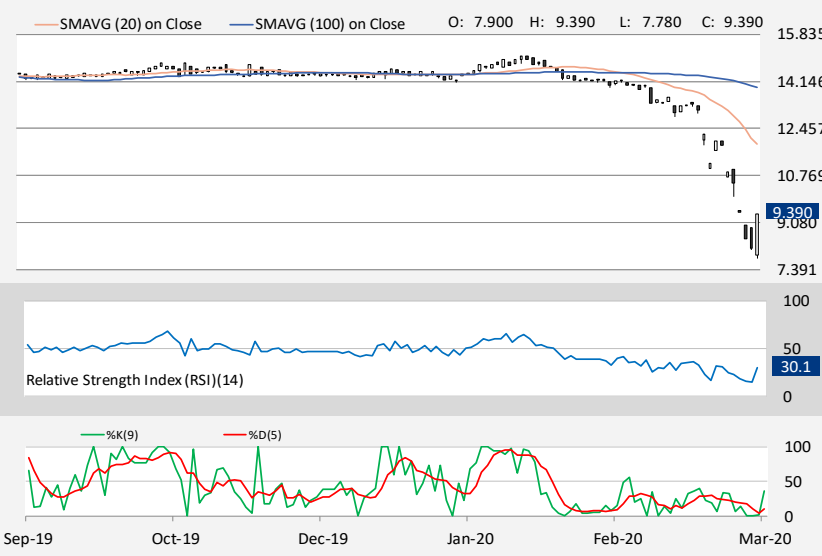
- The stock traded higher in Thursday's session to close at AED0.385.
- A recent signal line crossover from below by the daily MACD, along with the RSI and stochastic oscillators trading with a positive showing, hints at likely positive momentum in the coming session. Key technical resistance is situated at the AED0.399 level, followed by the 20day SMA (currently placed at AED0.408) and the AED0.419 level. A surge above the latter might lead to positive momentum in the stock.
- However, the weekly MACD is trading with a downside bias, accompanied by the RSI and stochastic oscillators trading below their 50lines, suggests that the room for downside still exists. Crucial support is seen at the AED0.370 level, followed by the AED0.360 and AED0.343 levels. A breach below the latter might lead to bearish momentum in the stock.

Abu Dhabi Islamic Bank



- The stock traded higher on Thursday to close at AED3.98, after notching a high at AED4.01.
- Currently, the daily RSI indicator is attempting to move out of its oversold zone, coupled with the stochastic oscillator pointing upwards, reflects a positive momentum in the stock. crucial resistance is observed at the AED4.09 level, followed by the AED4.19 and AED4.30 levels. A break above the latter might lead to further positive momentum in the stock.
- However, the weekly MACD trading below its centerline, accompanied by the RSI and stochastic oscillators trading below their 50lines, suggests that the upside might remain limited. Key intraday support is located at the AED3.89 level, followed by the AED3.71 and AED3.80 levels. A move back below the latter might lead to negative momentum in the stock.

First Abu Dhabi Bank

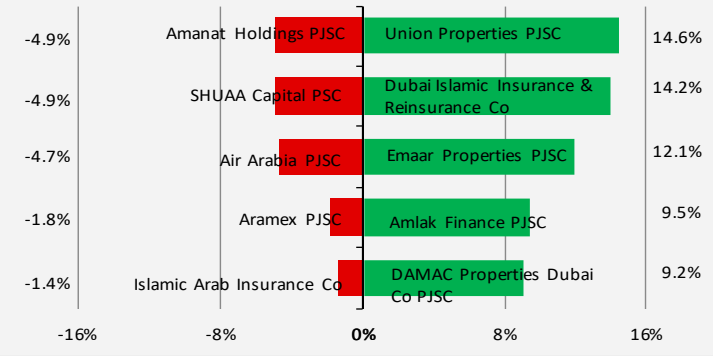


- The stock traded in the green on Thursday and settled at AED9.39.
- As of now, the daily RSI is trading with a upside showing, coupled with the stochastic oscillator pointing upwards, hints at potential positive momentum in the coming session. Key intraday resistance is placed at the AED9.49 level, followed by the AED9.59 and AED9.70 levels. A clear break and stability above the latter might lead to positive momentum in the stock.
- However, the weekly MACD is trading with a downside showing, accompanied by the RSI and stochastic oscillators trading in their oversold zones, suggests that the upside might remain limited. Crucial support is seen at the AED9.29 level, followed by the AED9.19 and AED9.20 levels. A move back below the latter might lead to further bearish momentum in the stock.



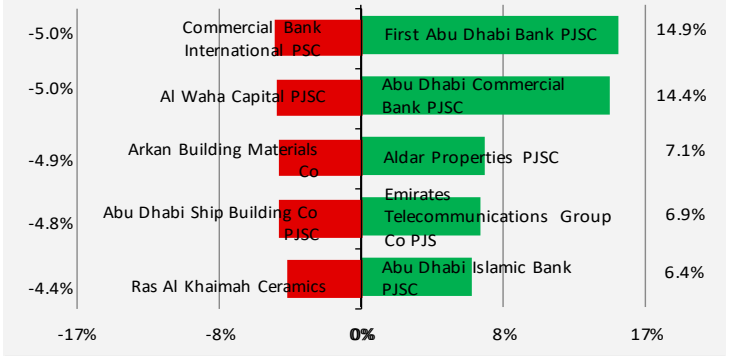
Dubai

Top Gainers & Losers



Abu Dhabi

Top Gainers & Losers



Top Volume

Company	Volume
Union Properties PJSC	205,247,478
Emaar Properties PJSC	34,201,753
Islamic Arab Insurance Co	31,276,683
Deyaar Development PJSC	26,881,162
Amanat Holdings PJSC	25,882,889

Volume Gainers

Company	Change (%)
Dubai Islamic Insurance & Reinsurance Co	46539%
Islamic Arab Insurance Co	480%
Dubai Financial Market PJSC	381%
National Central Cooling Co PJSC	371%
Deyaar Development PJSC	245%

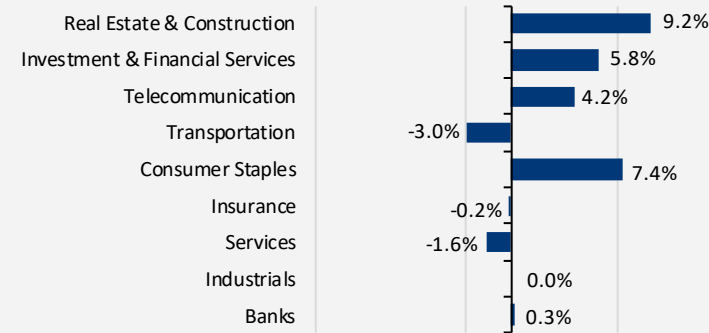
Top Volume

Company	Volume
Eshraq Properties Co PJSC	31,101,029
Aldar Properties PJSC	22,025,952
Dana Gas PJSC	11,096,002
Abu Dhabi Commercial Bank PJSC	6,490,160
Al Waha Capital PJSC	4,882,977

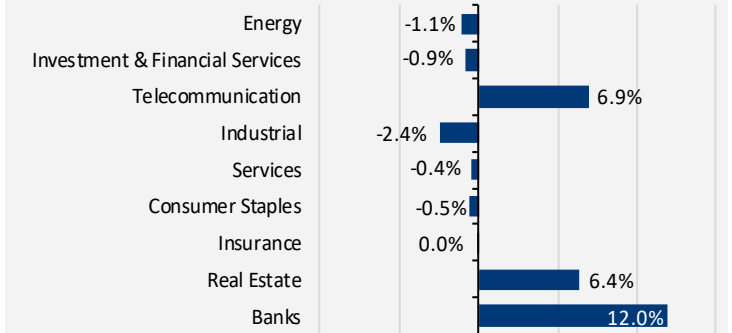
Volume Gainers

Company	Change (%)
Al Waha Capital PJSC	5849%
Bank of Sharjah	2243%
Eshraq Properties Co PJSC	242%
Sharjah Islamic Bank	132%
Dana Gas PJSC	47%

Sector Performance



Sector Performance



Market Overview

	19-Mar-20	18-Mar-20	Change	% Change
Index (Last)	1819.2	1768.8	50.4	2.8%
Volume (000's)	529339.0	337989.0	191350.0	56.6%
Deals	6169.0	4975.0	1194.0	24.0%
Value (mill)	380.2	274.9	105.3	38.3%
Company Traded	33.0	37.0	-4.0	-10.8%
Gainers	21.0	20.0	1.0	5.0%
Laggards	10.0	12.0	-2.0	-16.7%
No Change	2.0	5.0	-3.0	-60.0%

Market Overview

	19-Mar-20	18-Mar-20	Change	% Change
Index (Last)	3685.6	3399.6	286.0	8.4%
Volume (000's)	118168.0	88691.0	29477.0	33.2%
Deals	2467.0	3244.0	-777.0	-24.0%
Value (mill)	258.2	272.7	-14.5	-5.3%
Company Traded	25.0	26.0	-1.0	-3.8%
Gainers	10.0	13.0	-3.0	-23.1%
Laggards	13.0	11.0	2.0	18.2%
No Change	2.0	2.0	0.0	0.0%

52 Week High

2951.6

52 Week Low

1716.2

52 Week High

5426.3

52 Week Low

3304.4

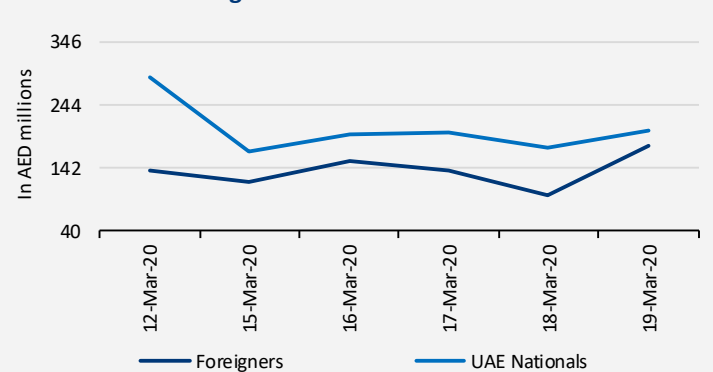
Abu Dhabi Foreign Ownership Limit

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%	13.95%
AD Islamic Bank	No	25.00%	6.85%
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%	10.55%
Al Khazna Insurance	Yes	25.00%	5.01%
Al Ain Al Ahlia Insurance	No	0.00%	0.00%
ALDAR Properties	Yes	49.00%	26.49%
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%	18.59%
Commercial Bank International	Yes	49.00%	48.99%
Dana Gas	Yes	49.00%	51.96%
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%	4.92%
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%	0.45%
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%

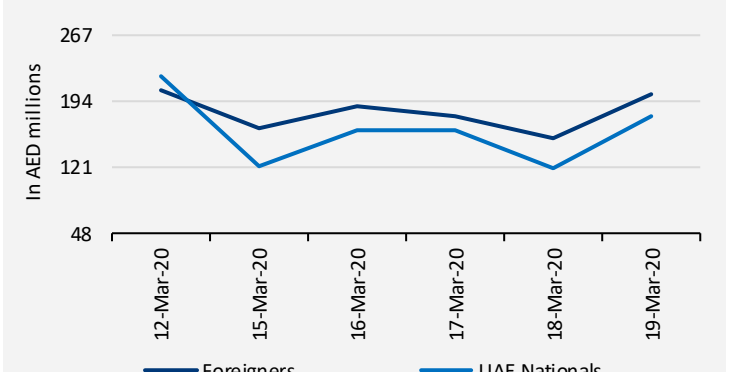
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
National Marine Dredging	Yes	0.00%	0.05%
Oman & Emirates Holding	Yes	0.00%	0.09%
Ooredoo	Yes	100.00%	87.69%
Umm Al-Qaiwain Cement	Yes	49.00%	9.48%
RAK Cement	Yes	49.00%	29.11%
RAK Ceramic	Yes	49.00%	48.23%
RAK Properties	Yes	49.00%	26.33%
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%	19.01%
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%	3.84%
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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