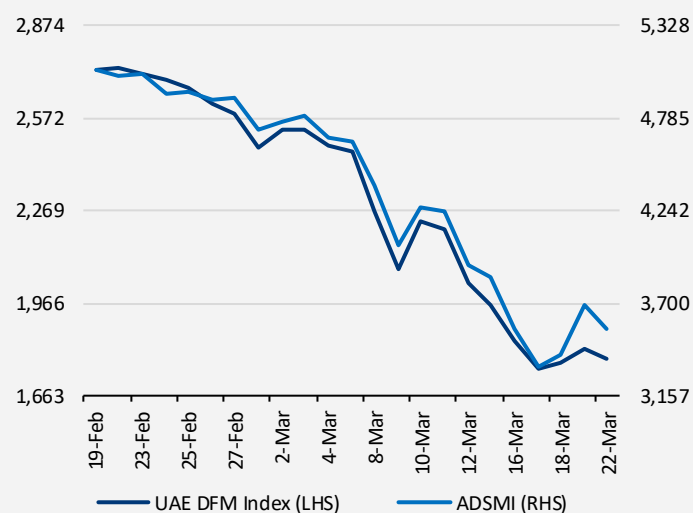


Daman Morning Call

GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)
Abu Dhabi Securities Market General	3552.61	↓ -132.95	-3.61%	-30.01%	-29.54%	-30.27%	10.50
UAE DFM Index	1781.82	↓ -37.42	-2.06%	-35.55%	-34.44%	-31.95%	6.45
Bahrain BSE index	1394.90	↓ -13.68	-0.97%	-13.37%	-16.41%	-1.95%	9.99
Kuwait Main Market Index	4031.72	↑ 17.54	0.44%	-17.90%	-16.52%	-16.54%	11.94
Saudi Arabia TASI	6171.91	↓ -95.65	-1.53%	-26.43%	-22.69%	-28.63%	17.00
Oman MSM30 Index	3567.40	↓ -39.68	-1.10%	-10.39%	-15.01%	-13.55%	7.13
Qatar DSM Index	8589.23	↑ 12.64	0.15%	-17.61%	-13.23%	-13.16%	12.66

UAE Indices



UAE Market Commentary

- UAE equity markets ended lower yesterday, weighed down by losses in industrial, banking and material sector stocks.
- Industrial sector stocks, Air Arabia, Arabtec Holding, Gulf Navigation Holding and Aramex declined 5.0%, 3.6%, 2.6% and 2.3%, respectively.
- Lenders, Commercial Bank International and Ajman Bank dropped 5.0% and 4.6%, respectively, while peers, Abu Dhabi Commercial Bank and Abu Dhabi Islamic Bank slid 4.5%, each
- Material sector stocks, Ras Al Khaimah Cement Co. and Ras Al Khaimah Ceramics slid 4.9%, each, while peer, Arkan Building Materials Co. fell 4.8%.
- Azizi Developments announced that it has joined forces with Solvetude Marketing Consultancy to implement the Smile Framework to enhance its customer's purchase decision-making processes and cost efficiency.
- Etisalat announced that it has introduced 'Business Edge', a comprehensive platform offering a wide range of services and solutions supporting Small and Medium Business customers.
- The Abu Dhabi Securities Exchange (ADX) general index closed 3.6% lower at 3,552.6, while the Dubai Financial Market index ended 2.1% lower at 1,781.8.

Upcoming UAE Economic Events This Week

Release Date	Event	Month	Survey	Actual	Prior	Revised	Relevance
03/20-03/23	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

Union Properties



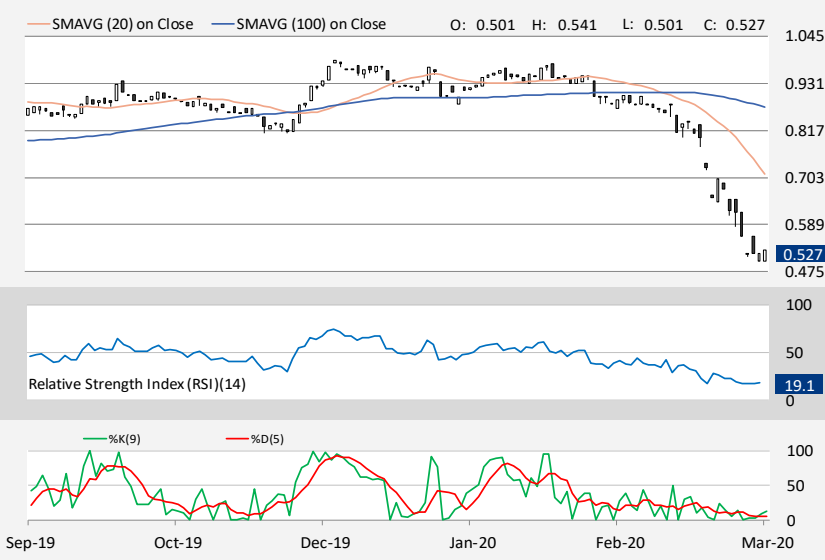
- The stock rose for the third consecutive session yesterday to close at AED0.218, after notching a high at AED0.229.
- Currently, the daily MACD is trading with a positive showing, along with the RSI and stochastic oscillators trading above their 50lines, reflects a positive technical scenario. Additionally, the weekly MACD is pointing upwards, accompanied by the RSI and stochastic oscillators trading with an upside tone, further supports the above stance.
- Important resistance is placed at the AED0.224 level, followed by the AED0.229 and AED0.235 levels. A break above the latter might lead to further bullish momentum in the stock.
- Conversely, immediate support is seen at the AED0.212 level, followed by the AED0.206 and AED0.199 levels. A breach below the latter might lead to negative momentum in the stock.

Emaar Development



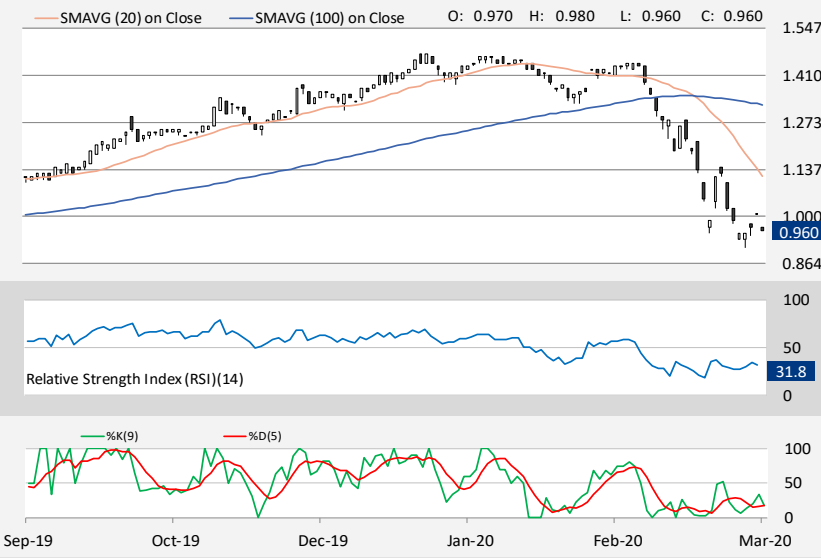
- The stock ended lower in the previous session to settle at AED2.25.
- As of now, the weekly MACD is trading with a downside bias, accompanied by the RSI and stochastic oscillators trading in their oversold regions, indicates a negative momentum in the stock. Adding to it, the daily MACD is trading in its negative territory, coupled with the RSI indicator heading south, further confirms the above view.
- Crucial support is positioned at the AED2.20 level, followed by the AED2.15 and AED2.07 levels. A move back below the latter might generate further bearish momentum in the stock.
- On the other hand, key technical resistance is observed at the AED2.30 level, followed by the AED2.36 and AED2.45 levels. A break above the latter might lead to positive momentum in the stock.

Dubai Financial Market



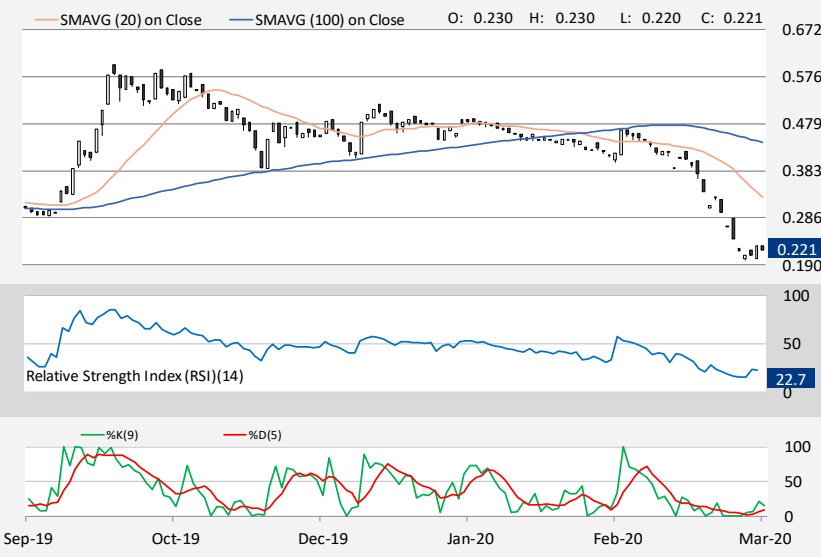
- The stock traded higher for the second successive session yesterday to end at AED0.527, after reaching a high at AED0.541.
- At present, the daily MACD is trading below its centreline, coupled with the stochastic oscillator trading in its oversold zone, hints a negative momentum in the coming session. Adding to it, the weekly MACD is trading with a downside bias, along with the RSI indicator moving downwards, further affirms the above stance.
- Key intraday support is situated at the AED0.520 level, followed by the AED0.501 and AED0.490 levels. A breach below the latter might lead to negativity in the stock.
- On the bright side, crucial resistance is aligned at the AED0.541 level, followed by the AED0.559 and AED0.570 levels. A break above the latter might lead to further positive momentum in the stock.

Air Arabia



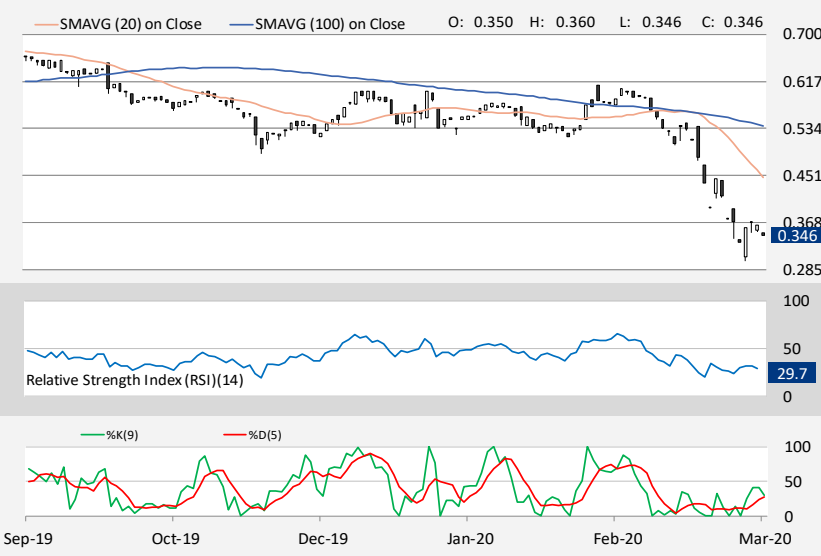
- The stock posted moderate losses in the last session to close at AED0.960.
- As of now, the daily MACD is trading in its negative territory, along with the RSI and stochastic oscillators trading below their 50lines, indicates a bearish technical outlook. In addition, the weekly MACD is moving downwards, accompanied by the RSI and stochastic oscillators trading in their oversold territories, further supports the above stance.
- Intraday support is seen at the AED0.950 level, followed by the AED0.940 and AED0.932 levels. A breach below the latter might lead to further negative momentum in the stock.
- On the other hand, key technical obstacle is located at the AED0.972 level, followed by the AED0.980 and AED0.994 levels. A surge above the latter lead to positive momentum in the stock.

Amlak Finance



- The stock traded in the red in the prior session to settle at AED0.221, after hitting a low at AED0.220.
- At present, the weekly MACD is trading with a negative tone, accompanied by the RSI and stochastic oscillators trading in their oversold regions, reflects a bearish momentum in the stock. Adding to it, the daily MACD is trading below its centreline, coupled with the RSI indicator heading south, further confirms the above view.
- Immediate support is aligned at the AED0.210 level, followed by the AED0.200 and AED0.190 levels. A move back below the latter might lead to further bearish momentum in the stock.
- On the flipside, important resistance is observed at the AED0.230 level, followed by the AED0.243 and AED0.249 levels. A break above the latter might lead to positive momentum in the stock.

Islamic Arab Insurance Co.

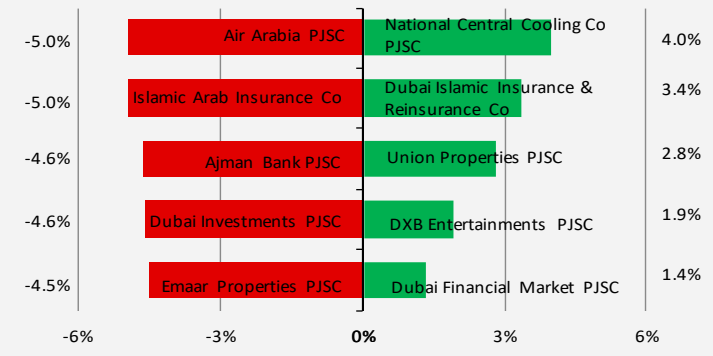


- The stock recorded mild losses in the last session to close at AED0.346.
- As of now, the weekly MACD is trading in its negative territory, along with the RSI and stochastic oscillators trading below their 50lines, indicates a bearish momentum in the stock. In addition, the daily MACD is trading with a downside showing, coupled with the RSI indicator heading south, further affirms the above stance.
- Crucial support is aligned at the AED0.340 level, followed by the AED0.333 and AED0.320 levels. A move back below the latter might lead to further negative momentum in the stock.
- On the other hand, key technical barrier is seen at the AED0.351 level, followed by the AED0.360 and AED0.369 levels. A break above the latter might lead to positive momentum in the stock.



Dubai

Top Gainers & Losers



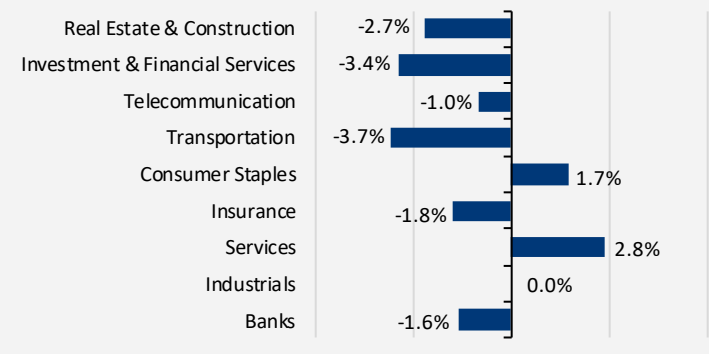
Top Volume

Company	Volume
Union Properties PJSC	204,540,592
Air Arabia PJSC	40,106,636
Emaar Properties PJSC	25,579,241
Deyaar Development PJSC	20,498,633
Dubai Islamic Bank PJSC	10,451,712

Volume Gainers

Company	Change (%)
Dar Al Takaful PJSC	1190%
Air Arabia PJSC	224%
Emirates Integrated Telecommunications Co PJSC	15%
DAMAC Properties Dubai Co PJSC	14%
Union Properties PJSC	0%

Sector Performance



Market Overview

	22-Mar-20	19-Mar-20	Change	% Change
Index (Last)	1781.8	1819.2	-37.4	-2.1%
Volume (000's)	387302.0	529339.0	-142037.0	-26.8%
Deals	3617.0	6169.0	-2552.0	-41.4%
Value (mill)	240.3	380.2	-139.9	-36.8%
Company Traded	34.0	33.0	1.0	3.0%
Gainers	9.0	21.0	-12.0	-57.1%
Laggards	21.0	10.0	11.0	110.0%
No Change	4.0	2.0	2.0	100.0%

52 Week High

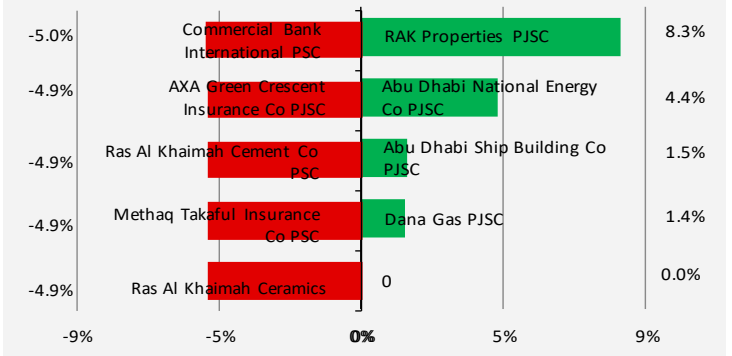
2951.6

52 Week Low

1716.2

Abu Dhabi

Top Gainers & Losers



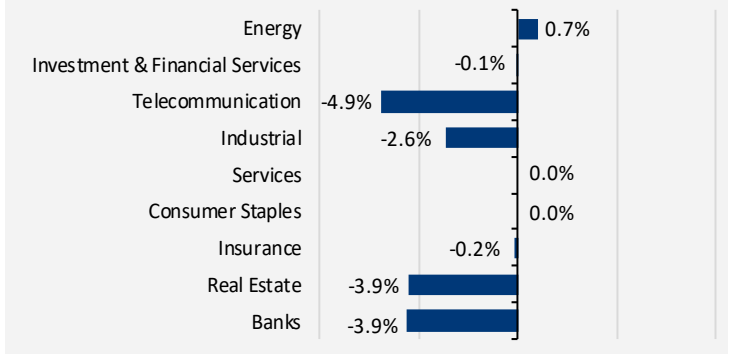
Top Volume

Company	Volume
Aldar Properties PJSC	13,106,676
RAK Properties PJSC	5,092,960
Eshraq Properties Co PJSC	3,658,039
Dana Gas PJSC	3,504,663
Abu Dhabi Commercial Bank PJSC	2,287,127

Volume Gainers

Company	Change (%)
Commercial Bank International PSC	7500%
Arkan Building Materials Co	4238%
Methaq Takaful Insurance Co PSC	453%
Ras Al Khaimah Ceramics	373%
Abu Dhabi Ship Building Co PJSC	219%

Sector Performance



Market Overview

	22-Mar-20	19-Mar-20	Change	% Change
Index (Last)	3552.6	3685.6	-133.0	-3.6%
Volume (000's)	42813.0	118168.0	-75355.0	-63.8%
Deals	1364.0	2467.0	-1103.0	-44.7%
Value (mill)	91.4	258.2	-166.8	-64.6%
Company Traded	24.0	25.0	-1.0	-4.0%
Gainers	5.0	10.0	-5.0	-50.0%
Laggards	15.0	13.0	2.0	15.4%
No Change	4.0	2.0	2.0	100.0%

52 Week High

5426.3

52 Week Low

3304.4



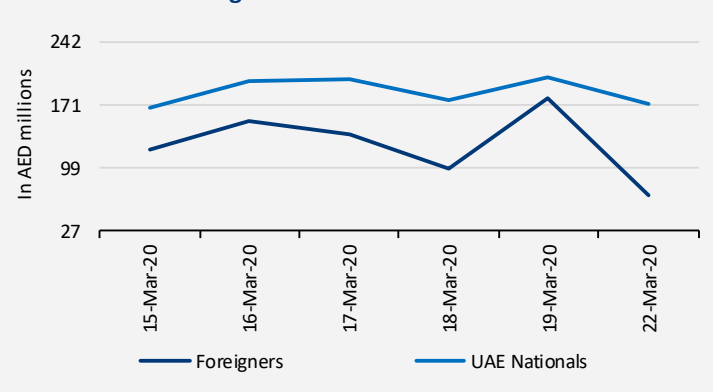
Abu Dhabi Foreign Ownership Limit

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%	13.93%
AD Islamic Bank	No	25.00%	6.84%
AD National Hotels	Yes	25.00%	0.98%
AD National Insurance	Yes	0.00%	0.18%
AD Ship Building	Yes	49.00%	1.43%
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%	26.44%
Arkan Building Materials	No	49.00%	2.28%
Al Wathba Insurance	No	0.00%	1.17%
Green Crescent Insurance	Yes	49.00%	31.70%
Bank of Sharjah	Yes	30.00%	18.58%
Commercial Bank International	Yes	49.00%	48.99%
Dana Gas	Yes	49.00%	51.90%
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%	0.45%
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%	23.93%
National Bank of Fujairah	No	0.00%	0.00%
National Bank of Um Al-Qaiwain	No	10.00%	0.92%

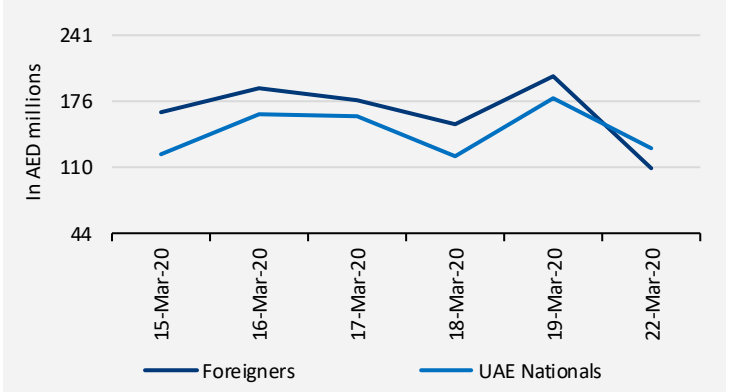
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
National Marine Dredging	Yes	0.00%	0.05%
Oman & Emirates Holding	Yes	0.00%	0.09%
Ooredoo	Yes	100.00%	87.69%
Umm Al-Qaiwain Cement	Yes	49.00%	9.48%
RAK Cement	Yes	49.00%	29.11%
RAK Ceramic	Yes	49.00%	48.24%
RAK Properties	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%	19.05%
Sharjah Insurance	Yes	0.00%	0.00%
Sudatel	Yes	100.00%	76.40%
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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