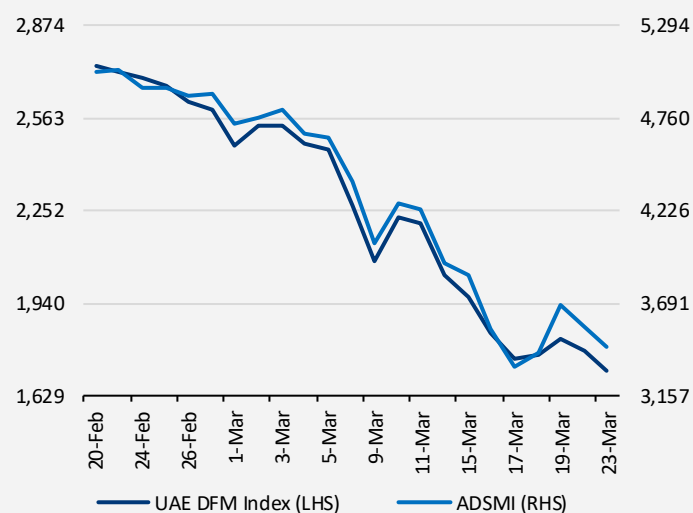


## GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)
Abu Dhabi Securities Market General	3442.09	↓ -110.52	-3.11%	-32.19%	-30.20%	-32.44%	10.18
UAE DFM Index	1714.43	↓ -67.39	-3.78%	-37.99%	-36.41%	-34.53%	6.20
Bahrain BSE index	1389.32	↓ -5.59	-0.40%	-13.72%	-16.32%	-2.34%	9.95
Kuwait Main Market Index	4009.98	↓ -21.74	-0.54%	-18.34%	-15.92%	-16.99%	11.87
Saudi Arabia TASI	5990.23	↓ -181.68	-2.94%	-28.60%	-22.68%	-30.73%	16.50
Oman MSM30 Index	3567.34	↓ -0.06	0.00%	-10.40%	-14.17%	-13.55%	7.13
Qatar DSM Index	8258.57	↓ -330.66	-3.85%	-20.78%	-15.47%	-16.50%	12.17

## UAE Indices



## UAE Market Commentary

- UAE equity markets ended lower yesterday, weighed down by losses in financial, property and banking sector stocks.
- Financial sector stocks, Dubai Investments, Amlak Finance, Emirates NBD and Dubai Financial Market declined 5.0%, 5.0% and 4.9% respectively.
- Real estate sector stocks, Emaar Malls, Emaar Development, Deyaar Development, Emaar Properties and Eshraq Properties Co. fell 5.0%, 4.9%, 4.8%, 4.7% and 4.5% respectively.
- Lenders, Abu Dhabi Commercial Bank, Sharjah Islamic Bank and Abu Dhabi Islamic Bank slid 5.0%, 4.9% and 4.5%, respectively.
- Abu Dhabi National Hotels announced that it has decided to temporarily shut down some of its hotels, citing ongoing tensions surrounding coronavirus outbreak and its impact on the global hospitality industry.
- Ethihad Airways announced that it will temporarily suspend all flights to and from Abu Dhabi, following a decision by the National Emergency Crisis and Disaster Management Authority, and the General Civil Aviation Authority to suspend all inbound, outbound, and transit passenger flights in the country.
- The Abu Dhabi Securities Exchange (ADX) general index closed 3.1% lower at 3,442.1, while the Dubai Financial Market index ended 3.8% lower at 1,714.4.

## Upcoming UAE Economic Events This Week

Release Date	Event	Month	Survey	Actual	Prior	Revised	Relevance
-	-	-	-	-	-	-	-

## 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

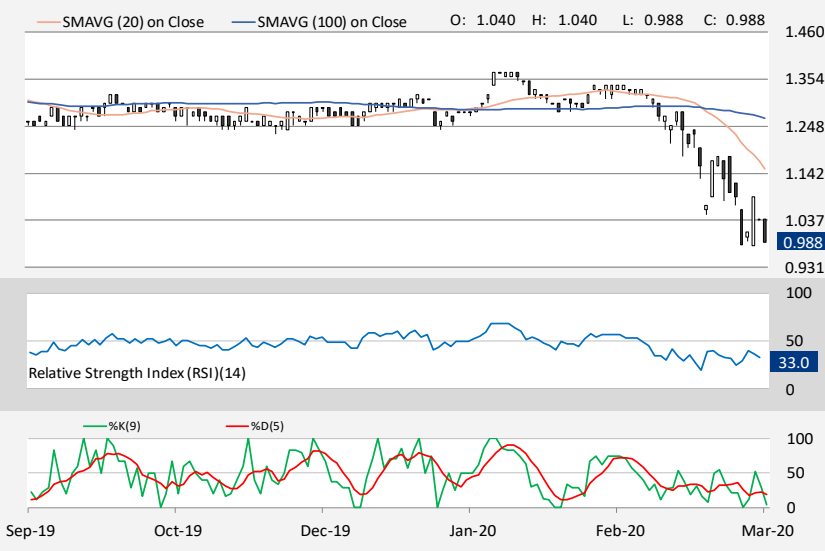
Date	Company	Event
3/22/2020	Ras Al Khaimah Cement Co PSC	Q4
3/23/2020	-	-
3/24/2020	Bank of Sharjah	Q4
3/25/2020	-	-
3/26/2020	Al Wathba National Insurance Co PJSC	Q4

## Takaful House



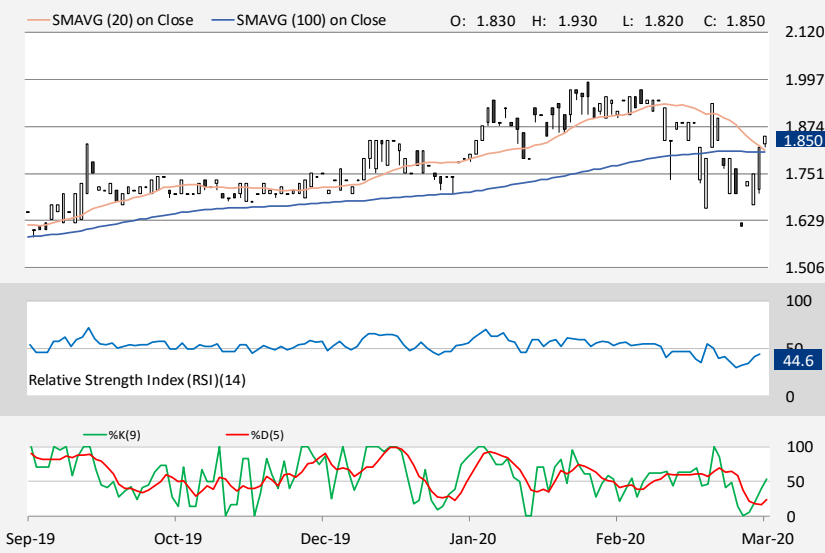
- The stock traded in the green for the fifth successive session yesterday to close at AED0.473.
- At present, the daily RSI indicator is trading with an upside bias, coupled with the stochastic oscillator attempting to move out of its oversold region, indicates a positive momentum in the stock. Important resistance is placed at the AED0.483 level, followed by the AED0.490 and AED0.508 levels. A break above the latter might lead to further bullish momentum in the stock.
- However, the weekly MACD is trading in its negative territory, 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 AED0.465 level, followed by the AED0.451 and AED0.437 levels. A move back below the later might lead to negative momentum in the stock.

## Dubai Investments



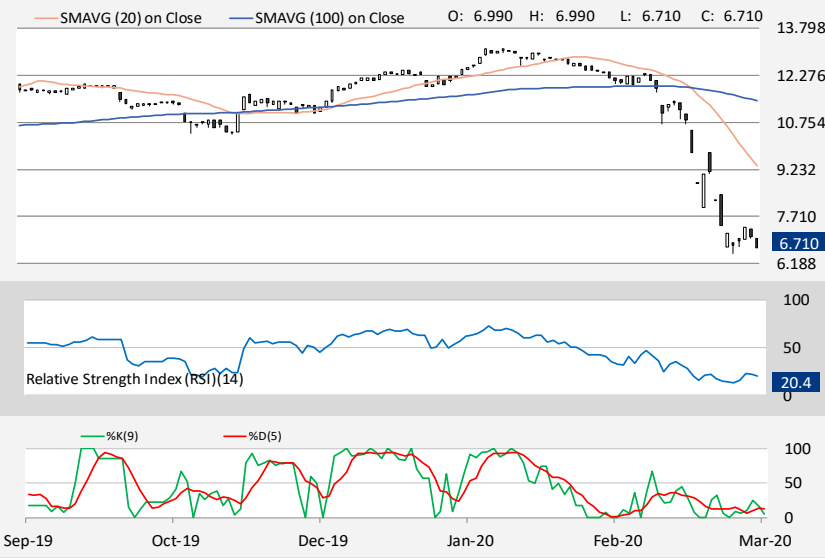
- The stock posted moderate losses in the last session and settled at AED0.988.
- As of now, the weekly MACD trading with a downside showing, along with the RSI and stochastic oscillators trading in their oversold regions, reflects a negative technical scenario. In addition, the daily MACD is trading below its centreline, coupled with the RSI indicator heading south, further confirms the above stance.
- Immediate support is situated at the AED0.982 level, followed by the AED0.980 and AED0.975 levels. A breach below the latter might lead to further bearish momentum in the stock.
- On the bright side, key resistance is observed at the AED0.990 level, followed by the AED0.995 and AED1.01 levels. A surge above the latter might lead to positive momentum in the stock.

## National Central Cooling Co.



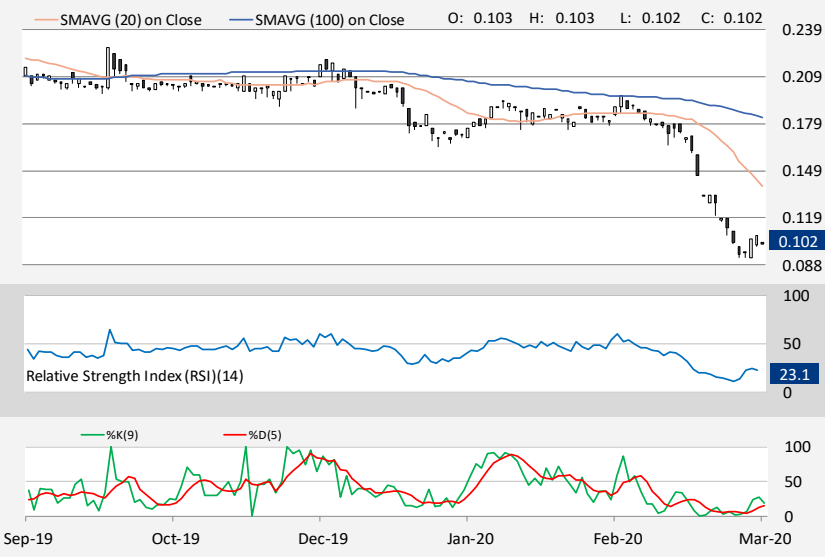
- The stock traded higher for the fourth straight session yesterday to end at AED1.85, after notching a high at AED1.93.
- Presently, the daily MACD is trading with an upside tone, accompanied by the RSI and stochastic oscillators heading north, hints at possible bullish momentum in the coming session. Key technical obstacle is positioned at the AED1.93 level, followed by the 50day SMA (currently placed at AED1.97) and AED2.05 levels. A break above the latter might lead to further positive momentum in the stock.
- However, the weekly MACD is moving downwards, along with the stochastic oscillator trading in its oversold zone, suggests that the upside might remain limited. Intraday support is aligned at the AED1.82 level, followed by the AED1.75 and AED1.67 levels. A breach below the latter might lead to negative momentum in the stock.

## Emirates NBD



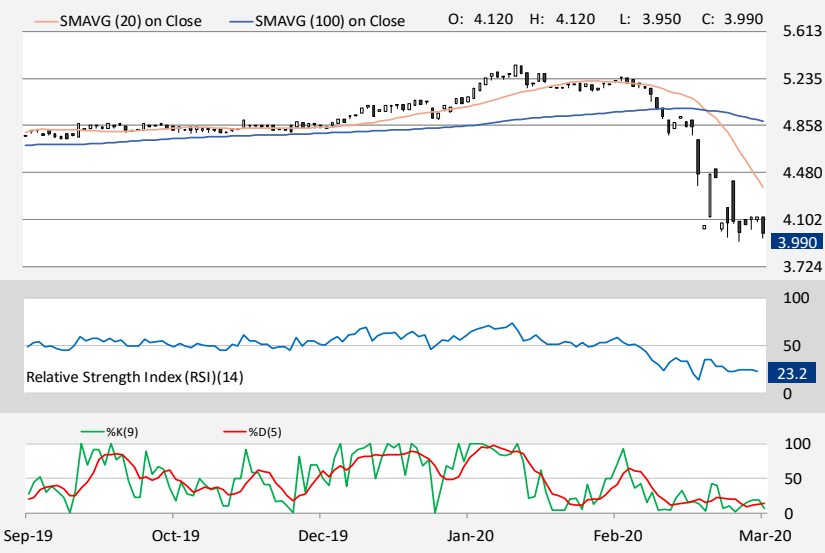
- The stock traded in the red for the second consecutive session to close at AED6.71.
- As of now, the weekly MACD is trading below its centreline accompanied by the RSI and stochastic oscillators trading in their oversold regions, indicates a bearish momentum in the stock. Adding to it, the daily MACD is trading with a negative showing, coupled with the RSI indicator trading below its midline, further supports the above view.
- Crucial support is aligned at the AED6.60 level, followed by the AED6.45 and AED6.37 levels. A move back below the latter might generate further negative momentum in the stock.
- On the other hand, key technical resistance is seen at the AED6.80 level, followed by the AED6.91 and AED7.00 levels. A break above the latter might lead to positive momentum in the stock.

## DXB Entertainments



- The stock traded slightly lower in the prior session to end at AED0.102.
- At present, the daily MACD is trading in its negative territory, along with the RSI indicator trading below its 50line, reflects a negative momentum in the stock. In addition, the weekly MACD is trading with a downside showing, accompanied by the RSI and stochastic oscillators trading in their oversold zones, further supports the above stance.
- Immediate support is seen at the AED0.100 level, followed by the AED0.097 and AED0.095 levels. A surge above the latter might generate further negative momentum in the stock.
- On the flipside, important resistance is observed at the AED0.105 level, followed by the AED0.107 and AED1.110 levels. A breach below the later might lead to negative momentum in the stock.

## Dubai Islamic Bank

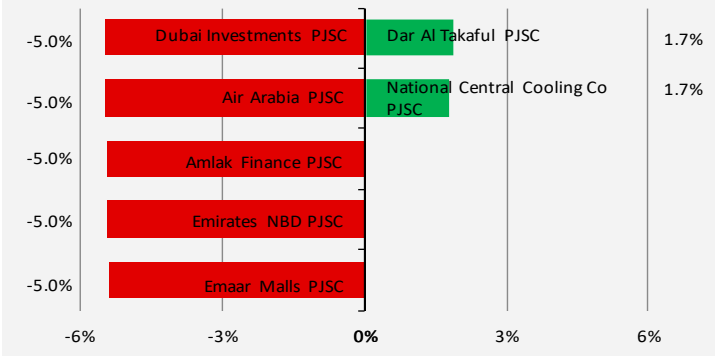


- The stock closed in the red to settle at AED3.99, after hitting a low at AED3.95.
- As of now, the daily MACD is trading with a downside showing, along with the RSI indicator trading below its midline, indicates a negative momentum in the stock. Adding to it, the weekly MACD is trading below its centreline, accompanied by the RSI and stochastic oscillators trading in their oversold regions.
- Crucial support is aligned at the AED3.92 level, followed by the AED3.83 and AED3.72 levels. A breach below the latter might lead to further bearish momentum in the stock.
- On the other hand, key technical barrier is placed at the AED4.06 level, followed by the AED4.12 and AED4.20 levels. A surge above the latter might lead to positive momentum in the stock.



## Dubai

### Top Gainers & Losers



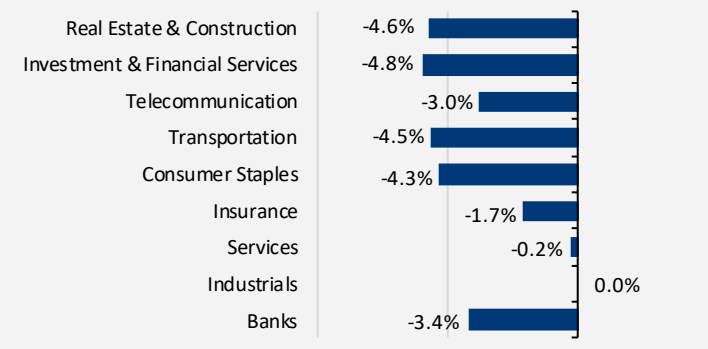
### Top Volume

Company	Volume
Union Properties PJSC	37,278,652
Dubai Islamic Bank PJSC	26,122,312
Emaar Properties PJSC	16,408,316
Dubai Financial Market PJSC	14,359,465
Deyaar Development PJSC	10,100,342

### Volume Gainers

Company	Change (%)
National Central Cooling Co PJSC	1987%
Ajman Bank PJSC	439%
Emirates Integrated Telecommunications Co PJSC	425%
Dubai Financial Market PJSC	163%
Dubai Islamic Bank PJSC	150%

### Sector Performance



### Market Overview

	23-Mar-20	22-Mar-20	Change	% Change
Index (Last)	1714.4	1781.8	-67.4	-3.8%
Volume (000's)	176651.0	387302.0	-210651.0	-54.4%
Deals	3083.0	3617.0	-534.0	-14.8%
Value (mill)	217.4	240.3	-22.9	-9.5%
Company Traded	30.0	34.0	-4.0	-11.8%
Gainers	4.0	9.0	-5.0	-55.6%
Laggards	25.0	21.0	4.0	19.0%
No Change	1.0	4.0	-3.0	-75.0%

52 Week High

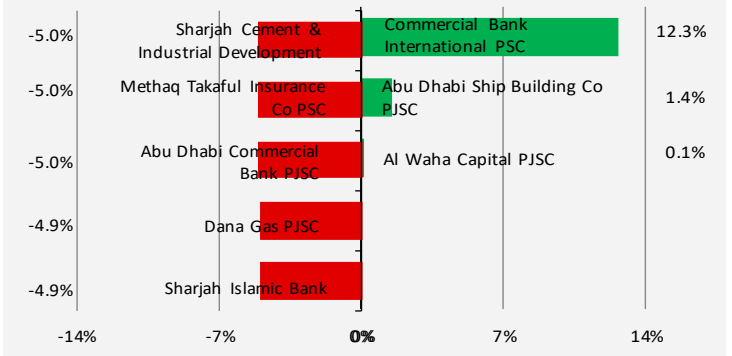
2951.6

52 Week Low

1711.9

## Abu Dhabi

### Top Gainers & Losers



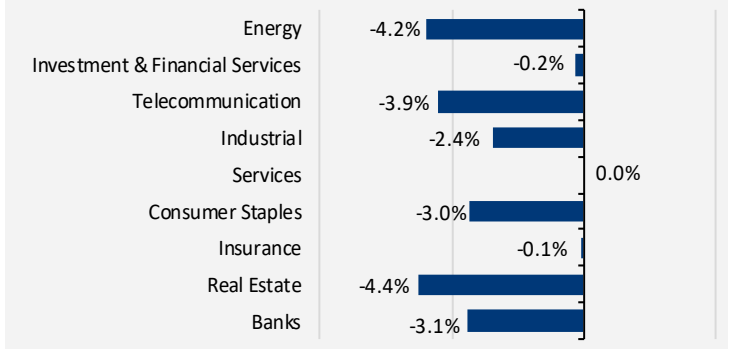
### Top Volume

Company	Volume
Aldar Properties PJSC	12,743,409
Emirates Telecommunications Group Co PJSC	4,900,996
Abu Dhabi Commercial Bank PJSC	4,145,029
Eshraq Properties Co PJSC	3,990,536
Dana Gas PJSC	3,760,100

### Volume Gainers

Company	Change (%)
Emirates Telecommunications Group Co PJSC	380%
Sharjah Islamic Bank	82%
Abu Dhabi Commercial Bank PJSC	81%
Ras Al Khaimah Cement Co PSC	52%
Arkan Building Materials Co	37%

### Sector Performance



### Market Overview

	23-Mar-20	22-Mar-20	Change	% Change
Index (Last)	3442.1	3552.6	-110.5	-3.1%
Volume (000's)	51471.0	42813.0	8658.0	20.2%
Deals	1795.0	1364.0	431.0	31.6%
Value (mill)	168.4	91.4	77.0	84.2%
Company Traded	23.0	24.0	-1.0	-4.2%
Gainers	3.0	5.0	-2.0	-40.0%
Laggards	19.0	15.0	4.0	26.7%
No Change	1.0	4.0	-3.0	-75.0%

52 Week High

5426.3

52 Week Low

3304.4



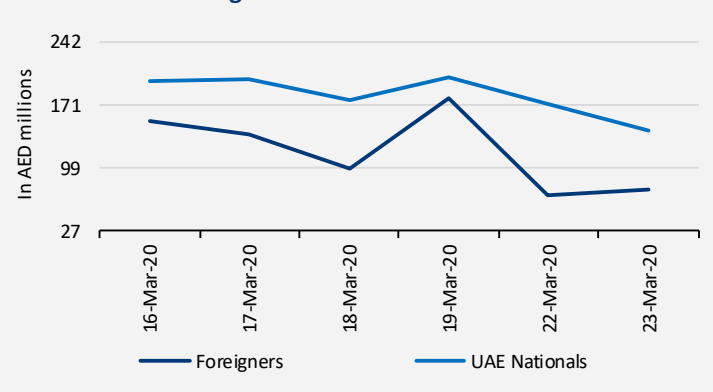
## Abu Dhabi Foreign Ownership Limit

Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
Al Buhaira Insurance	Yes	25.00%	20.10%
AD Aviation	No	0.00%	0.92%
AD Commercial Bank	Yes	49.00%	13.92%
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%	10.79%
Al Khazna Insurance	Yes	25.00%	5.01%
Al Ain Al Ahlia Insurance	No	0.00%	0.00%
ALDAR Properties	Yes	49.00%	26.45%
Arkan Building Materials	No	49.00%	2.28%
Al Wathba Insurance	No	0.00%	1.17%
Green Crescent Insurance	Yes	49.00%	31.71%
Bank of Sharjah	Yes	30.00%	18.58%
Commercial Bank International	Yes	49.00%	48.99%
Dana Gas	Yes	49.00%	51.91%
Al Dhafra Insurance	No	15.00%	0.17%
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%	24.62%
National Bank of Fujairah	No	0.00%	0.00%
National Bank of Um Al-Qaiwain	No	10.00%	0.92%

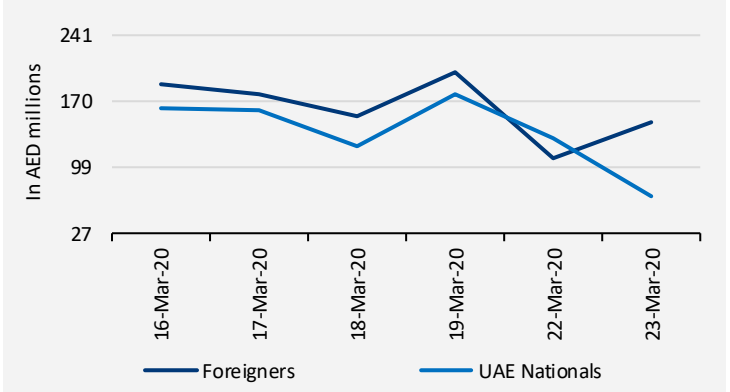
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
National Marine Dredging	Yes	0.00%	0.05%
Oman & Emirates Holding	Yes	0.00%	0.09%
Ooredoo	Yes	100.00%	87.69%
Umm Al-Qaiwain Cement	Yes	49.00%	9.48%
RAK Cement	Yes	49.00%	29.11%
RAK Ceramic	Yes	49.00%	48.25%
RAK Properties	Yes	49.00%	26.32%
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%	19.09%
Sharjah Insurance	Yes	0.00%	0.00%
Sudatel	Yes	100.00%	76.39%
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%	5.27%
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





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