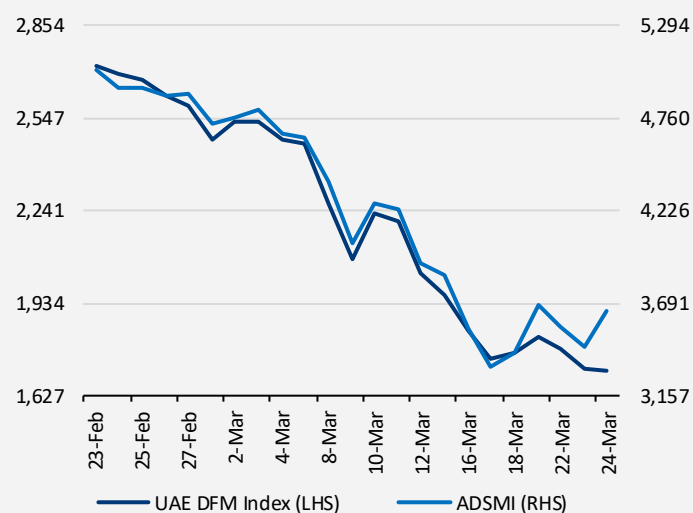


## GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)
Abu Dhabi Securities Market General	3651.40 ↑	209.31	6.08%	-28.06%	-26.03%	-28.65%	10.69
UAE DFM Index	1713.02 ↓	-1.41	-0.08%	-38.04%	-35.91%	-34.97%	6.20
Bahrain BSE index	1360.29 ↓	-29.03	-2.09%	-15.52%	-18.08%	-3.93%	9.74
Kuwait Main Market Index	4083.84 ↑	73.86	1.84%	-16.84%	-14.37%	-15.71%	12.11
Saudi Arabia TASI	6193.66 ↑	203.43	3.40%	-26.17%	-20.17%	-28.53%	17.10
Oman MSM30 Index	3553.91 ↓	-13.43	-0.38%	-10.73%	-13.92%	-13.90%	7.10
Qatar DSM Index	8276.36 ↑	17.79	0.22%	-20.61%	-14.71%	-16.81%	12.20

## UAE Indices



## UAE Market Commentary

- UAE equity markets ended mixed yesterday, as gains in banking and industrial sector stocks, were trimmed by losses in insurance and material sector stocks.
- Lenders, First Abu Dhabi Bank, Abu Dhabi Commercial Bank and Sharjah Islamic Bank climbed 9.5%, 6.7% and 4.8%, respectively, while peers, Abu Dhabi Islamic Bank and Ajman Bank advanced 3.3% and 2.9%, respectively. Industrial sector stocks, Arabtec Holding, Aramex, Gulf Navigation Holding and Abu Dhabi Ship Building Co. gained 6.1%, 6.0%, 5.4% and 3.5%, respectively.
- On the losing side, insurance sector stocks, Dubai Islamic Insurance & Reinsurance Co. and AXA Green Crescent Insurance Co. declined 5.0% and 4.9%, respectively. Material sector stocks, Gulf Cement Co., Abu Dhabi National Co for Building Materials and Ras Al Khaimah Ceramics dropped 5.0%, 4.8% and 2.3%, respectively.
- Sharjah National Oil Corp. has halted operations at its floating Liquefied Natural Gas storage terminal at Hamriyah Port in the emirate of Sharjah.
- Abu Dhabi National Oil Co. has informed its contractors and suppliers that it will recheck existing deals to find ways to reduce costs, amid steep decline in oil prices.
- The Abu Dhabi Securities Exchange (ADX) general index closed 6.1% higher at 3,651.4, while the Dubai Financial Market index ended 0.1% lower at 1,713.0.

## 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

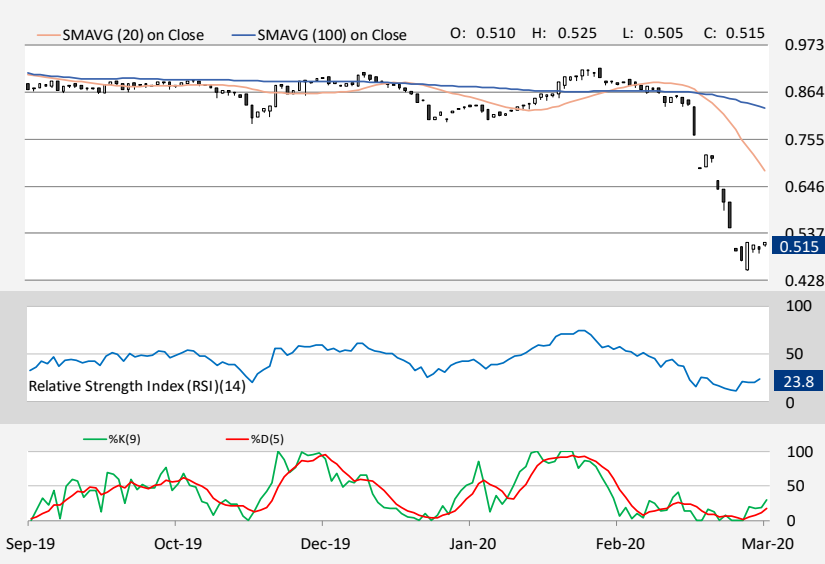
Date	Company	Event
3/22/2020	Ras Al Khaimah Cement Co PSC	Q4
3/23/2020	-	-
3/24/2020	Bank of Sharjah	Q4
3/25/2020	-	-
3/26/2020	Al Wathba National Insurance Co PJSC	Q4

## Arabtec Holding



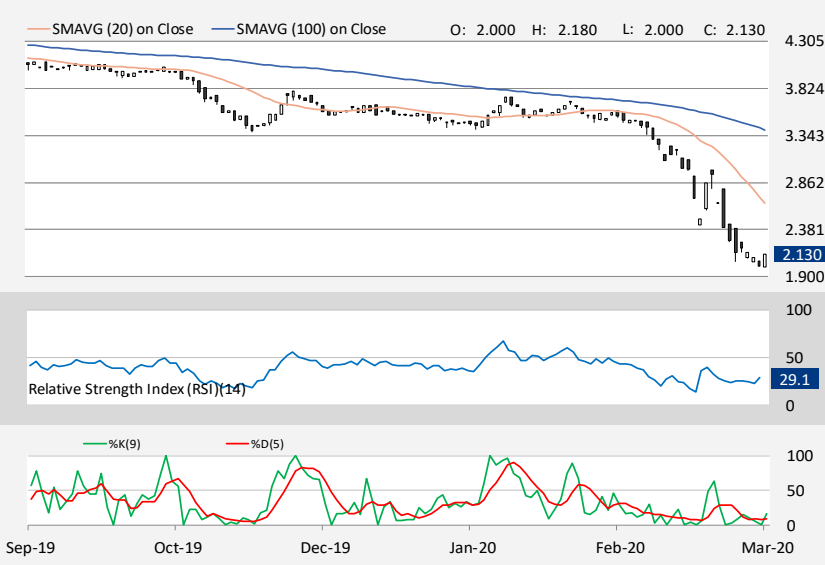
- The stock traded in the green yesterday to close at AED0.468, after notching a high at AED0.478.
- A possible signal line crossover from below by the daily MACD, along with the RSI and stochastic oscillators moving upwards, reflects at a positive momentum in the stock. Key technical obstacle is observed at the AED0.478 level, followed by the AED0.498 and AED0.520 levels. A surge 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 in their oversold zones, suggests that the upside might remain limited. Intraday support is located at the AED0.457 level, followed by the AED0.450 and AED0.440 levels. A breach below the latter might lead to negative momentum in the stock.

## GFH Financial Group



- The stock traded higher in the previous session to settle at AED0.515, after reaching a high at AED0.525.
- As of now, the daily MACD is trading with a slightly upside tone, along with the RSI and stochastic oscillators heading north, indicates a positive momentum in the stock. Key resistance is placed at the AED0.520 level, followed by the AED0.525 and AED0.544 levels. A sustained break above the latter might generate further positive momentum in the stock.
- However, the weekly MACD is trading below its centreline, along with the RSI and stochastic oscillators trading in their oversold regions, suggests that the upside might remain limited. Crucial support is positioned at the AED0.510 level, followed by the AED0.505 and AED0.495 levels. A move back below the latter might lead to negative momentum in the stock.

## ARAMEX



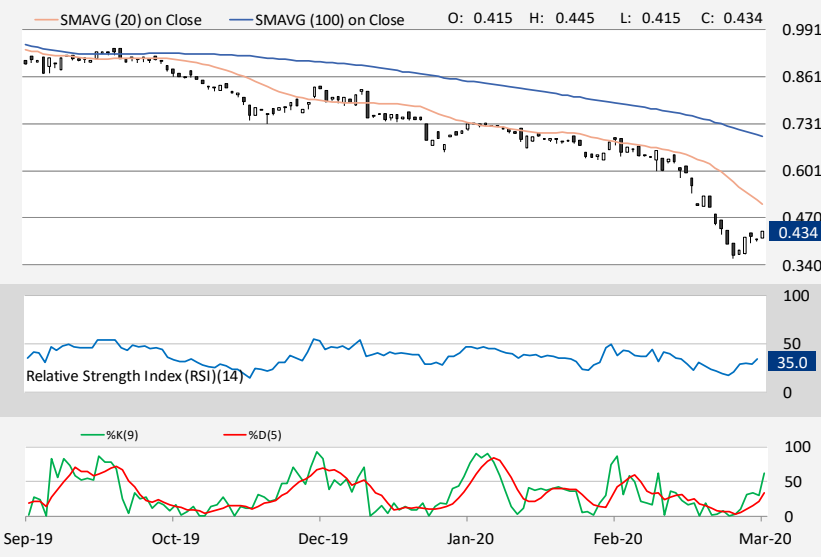
- The stock posted moderate gains in the last session and ended at AED2.13, after notching a high at AED2.18.
- As of now, the daily MACD is trading with a slightly upside tone, accompanied by the RSI and stochastic oscillators heading north, indicates a positive momentum in the stock. Important resistance is positioned at the AED2.18 level, followed by the AED2.23 and AED2.27 levels. A break above the latter might lead to further positive momentum in the stock.
- However, the weekly MACD is trading in its negative territory, along with the RSI and stochastic oscillators trading in their oversold regions, suggests that the upside might remain limited. Immediate support is situated at the AED2.05 level, followed by the AED2.00 and AED1.92 levels. A breach below the latter might lead to negative momentum in the stock.

## Ajman Bank



- The stock posted mild gains in the prior session to close at AED0.530.
- A recent signal line crossover from below by the daily MACD, along with the RSI and stochastic oscillators moving upwards, reflects a positive momentum in the stock. Important resistance is observed at the AED0.540 level, followed by the AED0.545 and AED0.550 levels. A surge above the latter might lead to further positive momentum in the stock.
- However, the weekly MACD is trading with a downside showing, accompanied by the RSI and stochastic oscillators trading below their midlines, suggests at a negative momentum in the stock. Key intraday support is seen at the AED0.520 level, followed by the AED0.510 and AED0.497 levels. A move below the latter might generate negative momentum in the stock.

## DAMAC Properties Dubai Co.



- The stock traded in the positive territory in the last session and settled at AED0.434, after notching a high at AED0.445.
- As of now, a possible signal line crossover from below by daily MACD, accompanied by the RSI and stochastic oscillators directing north, indicates a positive momentum in the stock. Key resistance is observed at the AED0.445 level, followed by the AED0.456 and AED0.471 levels. A surge above the latter might lead to further acceleration to the upside.
- However, the weekly MACD is trading below its centreline, coupled with the stochastic oscillator trading in its oversold region, suggests that the upside might remain limited. Crucial intraday support is aligned at the AED0.420 level, followed by the AED0.412 and AED0.401 levels. A breach below the latter might lead to negative momentum in the stock.

## Emirates Integrated Telecommunications Co.

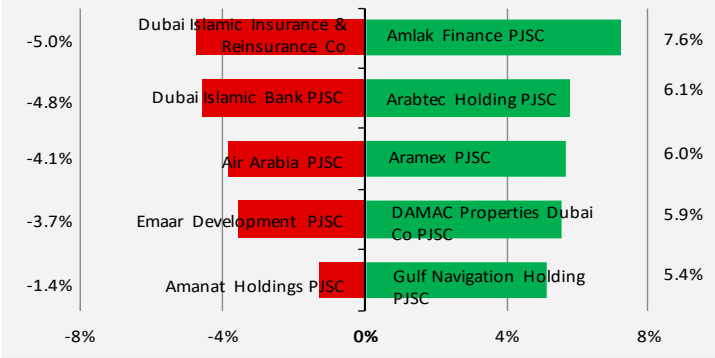


- The stock closed on a stronger footing yesterday to end at AED4.81, after notching a high at AED4.85.
- Although the daily MACD is trading in its negative territory, the RSI and stochastic oscillators are trading with an upside tone, reflects at a positive momentum in the stock. Important resistance is observed at the AED4.90 level, followed by the AED4.99 and AED5.07 levels. A break and stability above the latter might lead to further bullish momentum in the stock.
- However, a negative centreline crossover by the weekly MACD, along with the RSI and stochastic oscillators trading below their 50lines, suggests that the upside might remain limited. Immediate support is aligned at the AED4.72 level, followed by the AED4.61 and AED4.50 levels. A move back below the latter might lead to negative momentum in the stock.



## Dubai

### Top Gainers & Losers



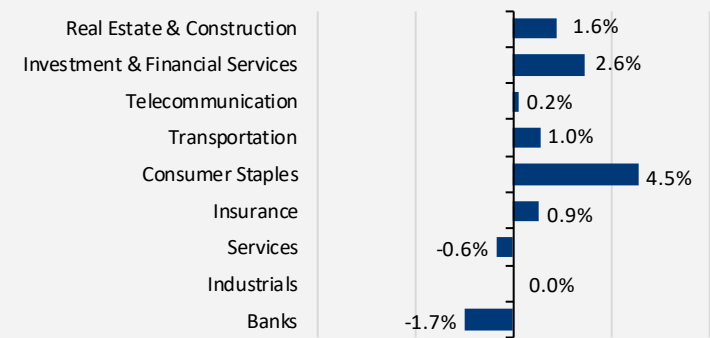
### Top Volume

Company	Volume
Emaar Properties PJSC	21,731,216
Air Arabia PJSC	15,151,580
Emaar Malls Group PJSC	10,962,265
Amlak Finance PJSC	7,776,289
Deyaar Development PJSC	6,372,287

### Volume Gainers

Company	Change (%)
Ajman Bank PJSC	445%
Amanat Holdings PJSC	378%
Dar Al Takaful PJSC	342%
Amlak Finance PJSC	133%
Air Arabia PJSC	113%

### Sector Performance



### Market Overview

	24-Mar-20	23-Mar-20	Change	% Change
Index (Last)	1713.0	1714.4	-1.4	-0.1%
Volume (000's)	142800.0	176651.0	-33851.0	-19.2%
Deals	3410.0	3083.0	327.0	10.6%
Value (mill)	147.3	217.4	-70.1	-32.2%
Company Traded	29.0	30.0	-1.0	-3.3%
Gainers	19.0	4.0	15.0	375.0%
Laggards	9.0	25.0	-16.0	-64.0%
No Change	1.0	1.0	0.0	0.0%

52 Week High

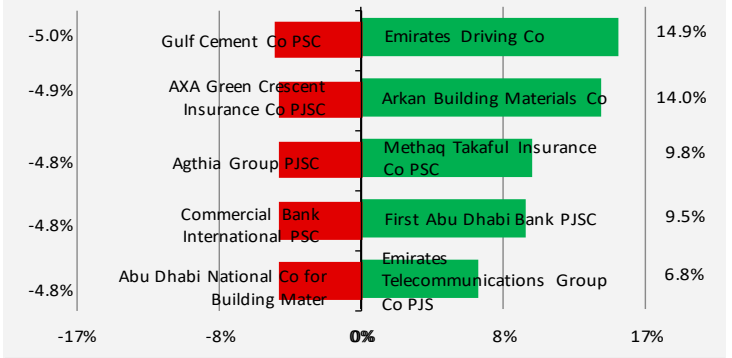
2951.6

52 Week Low

1692.3

## Abu Dhabi

### Top Gainers & Losers



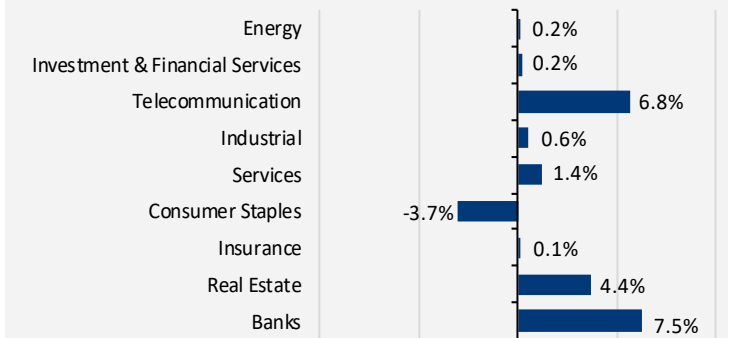
### Top Volume

Company	Volume
Aldar Properties PJSC	22,481,876
Abu Dhabi Commercial Bank PJSC	7,260,671
Eshraq Properties Co PJSC	4,351,414
Abu Dhabi Islamic Bank PJSC	2,964,028
Dana Gas PJSC	2,842,506

### Volume Gainers

Company	Change (%)
Al Waha Capital PJSC	1549%
Agthia Group PJSC	928%
Ras Al Khaimah Ceramics	224%
Abu Dhabi Islamic Bank PJSC	170%
Aldar Properties PJSC	76%

### Sector Performance



### Market Overview

	24-Mar-20	23-Mar-20	Change	% Change
Index (Last)	3651.4	3442.1	209.3	6.1%
Volume (000's)	52975.0	51471.0	1504.0	2.9%
Deals	2283.0	1795.0	488.0	27.2%
Value (mill)	173.5	168.4	5.1	3.0%
Company Traded	29.0	23.0	6.0	26.1%
Gainers	17.0	3.0	14.0	466.7%
Laggards	7.0	19.0	-12.0	-63.2%
No Change	5.0	1.0	4.0	400.0%

52 Week High

5426.3

52 Week Low

3304.4



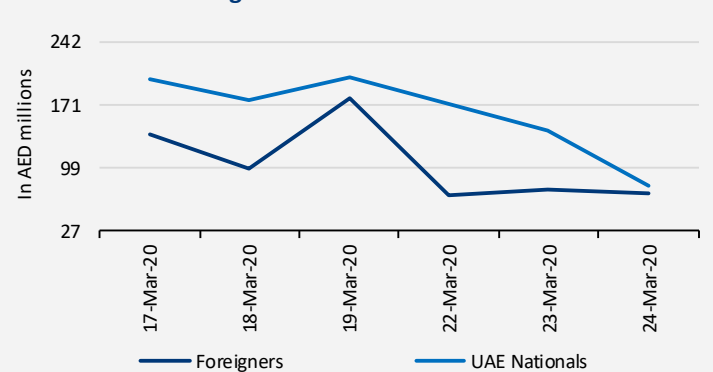
## Abu Dhabi Foreign Ownership Limit

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%	13.88%
AD Islamic Bank	No	25.00%	6.81%
AD National Hotels	Yes	25.00%	0.98%
AD National Insurance	Yes	0.00%	0.18%
AD Ship Building	Yes	49.00%	1.44%
Fujairah National Insurance	No	0.00%	0.00%
AGTHIA GROUP PJSC	Yes	25.00%	10.78%
Al Khazna Insurance	Yes	25.00%	5.01%
Al Ain Al Ahlia Insurance	No	0.00%	0.00%
ALDAR Properties	Yes	49.00%	26.35%
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%	51.89%
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%	4.90%
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%	24.61%
National Bank of Fujairah	No	0.00%	0.00%
National Bank of Um Al-Qaiwain	No	10.00%	0.92%

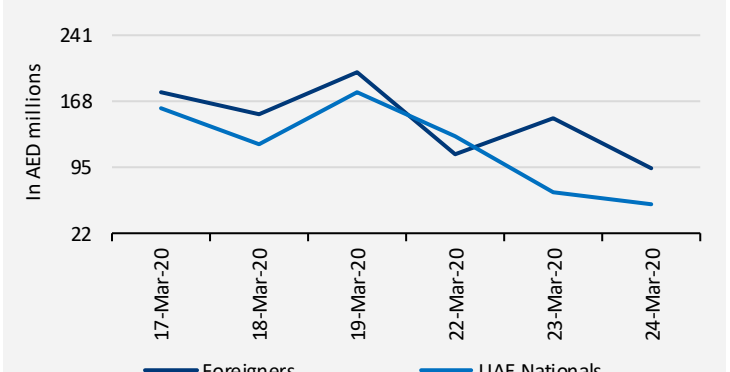
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
National Marine Dredging	Yes	0.00%	0.05%
Oman & Emirates Holding	Yes	0.00%	0.09%
Ooredoo	Yes	100.00%	87.69%
Umm Al-Qaiwain Cement	Yes	49.00%	9.48%
RAK Cement	Yes	49.00%	29.11%
RAK Ceramic	Yes	49.00%	48.22%
RAK Properties	Yes	49.00%	26.27%
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%	19.10%
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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