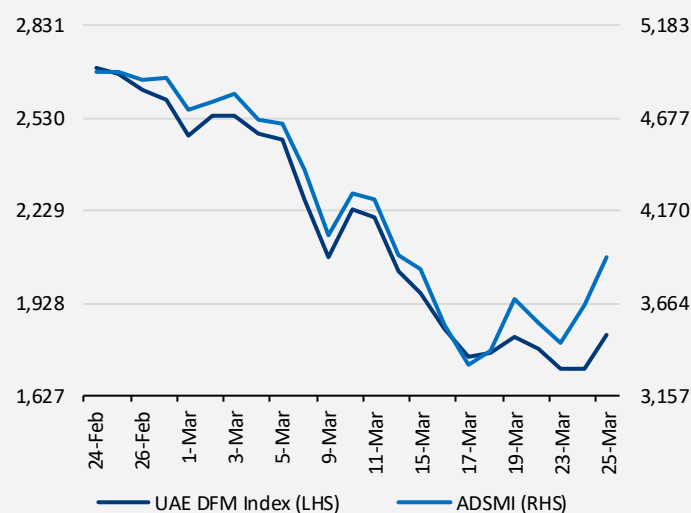


GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)
Abu Dhabi Securities Market General	3921.39 ↑	269.98	7.39%	-22.74%	-19.82%	-23.51%	11.45
UAE DFM Index	1823.01 ↑	109.99	6.42%	-34.07%	-30.44%	-30.29%	6.68
Bahrain BSE index	1385.07 ↑	24.78	1.82%	-13.98%	-16.68%	-1.63%	9.92
Kuwait Main Market Index	4155.64 ↑	71.80	1.76%	-15.38%	-12.87%	-14.35%	12.25
Saudi Arabia TASI	6208.65 ↑	14.99	0.24%	-25.99%	-19.48%	-28.46%	17.17
Oman MSM30 Index	3556.07 ↑	2.16	0.06%	-10.68%	-14.08%	-12.18%	7.17
Qatar DSM Index	8534.32 ↑	257.96	3.12%	-18.14%	-10.62%	-14.10%	12.58

UAE Indices



UAE Market Commentary

- UAE equity markets ended significantly higher yesterday, boosted by gains in banking, property and financial sector stocks.
- Lenders, Abu Dhabi Commercial Bank, National Bank of Ras Al-Khaimah, First Abu Dhabi Bank and Abu Dhabi Islamic Bank climbed 14.8%, 9.4%, 8.1% and 6.7%, respectively.
- Real estate sector stocks, Emaar Malls, DAMAC Properties Dubai Co. and Emaar Properties jumped 14.3%, 14.1% and 11.5%, respectively, while peers, Eshraq Properties Co. and Aldar Properties advanced 9.2% and 7.6%, respectively.
- Financial sector stocks, Amlak Finance, Emirates NBD and Dubai Investments gained 12.8%, 8.2%, 7.9%, respectively, while peers, Dubai Financial Market and SHUAA Capital rose 7.5% each.
- Abu Dhabi Developmental Holding Co. announced that it has raised its portfolio to 25 after adding 14 companies to its portfolio. Further, the company informed that it will also be known as ADQ after unveiling a new brand identity.
- UAE-based property app, Urban, announced that it saw 60.0% increase in daily active users this month as more tenants look to secure a rental property online, amid movement restrictions induced due to coronavirus outbreak.
- The Abu Dhabi Securities Exchange (ADX) general index closed 7.4% higher at 3,921.4, while the Dubai Financial Market index ended 6.4% higher at 1,823.0.

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	Gulf General Investment Co, Amlak Finance PJSC, Dubai Islamic Insurance & Reinsurance Co, Emaar Development PJSC	Q4
3/25/2020	-	-
3/26/2020	-	-

Abu Dhabi

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

Islamic Arab Insurance Co.



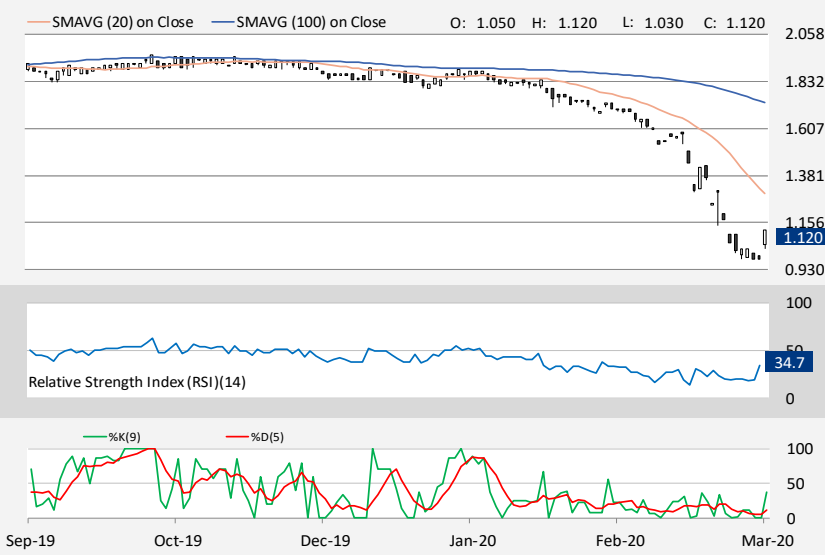
- The stock posted moderate gains in the last session to close at AED0.389.
- A recent signal line crossover from below by the daily MACD, along with the RSI and stochastic oscillators moving upwards, hints at likely positive momentum in the coming session. Key resistance is placed at the AED0.395 level, followed by the AED0.415 and AED0.433 levels. A break above the latter might generate further bullish momentum in the stock.
- However, the weekly MACD is placed below its centreline, coupled with the stochastic oscillator trading in its oversold territory, suggests that the upside might remain limited. Key technical support is positioned at the AED0.380 level, followed by the AED0.370 and AED0.364 levels. A move back below the latter might lead to negative momentum in the stock.

Gulf Navigation Holding



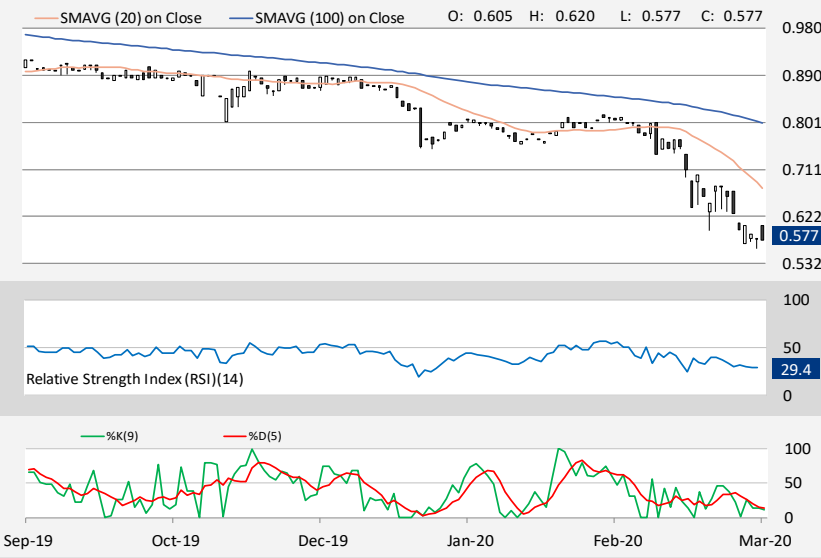
- The stock traded in the red yesterday to settle at AED0.375, after hitting a low at AED0.371.
- As of now, the weekly MACD is trading with a downside showing, accompanied by the RSI and stochastic oscillators trading below their 50lines, reflects a negative momentum in the stock. Crucial support is located at the AED0.370 level, followed by the AED0.360 and AED0.350 levels. A breach below the latter might lead to further bearish momentum in the stock.
- However, the daily MACD is heading north, coupled with the stochastic oscillator trading in its overbought region, suggests that the downside might remain limited. Key resistance is observed at the AED0.380 level, followed by the 20day SMA (currently placed at AED0.392) and the AED0.404 level. A surge above the latter might lead to positive momentum in the stock.

Emaar Malls



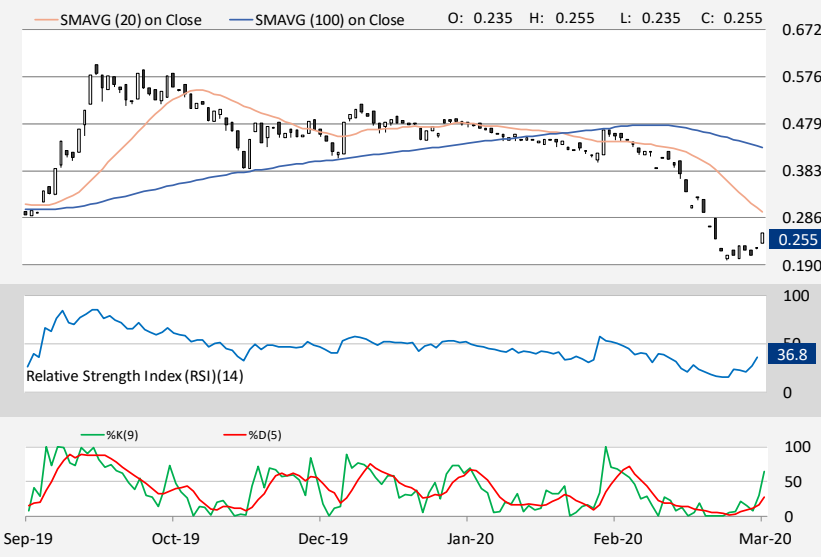
- The stock traded in the green in the last session to end at AED1.12.
- At present, the daily MACD is trading with an upside bias, along with the RSI and stochastic oscillators moving upwards, indicates a positive momentum in the stock. Adding to it, the weekly RSI indicator is attempting to move out of its oversold region, coupled with the stochastic oscillator directing north, further supports the above view.
- Key technical resistance is located at the AED1.14 level, followed by the AED1.17 and AED1.24 levels. A break above the latter might lead to further positive momentum in the stock.
- On the other hand, immediate support is situated at the AED1.06 level, followed by the AED1.03 and AED1.01 levels. A breach below the latter might lead to negative momentum in the stock.

Amanat Holdings



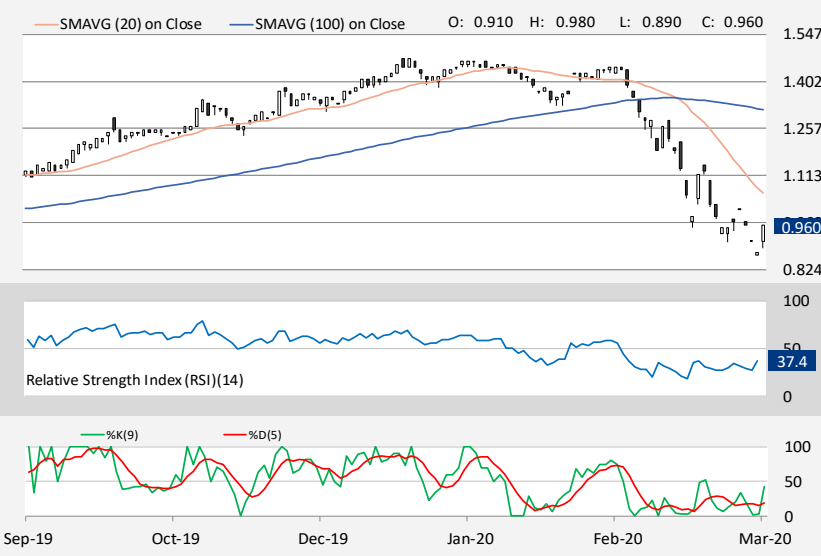
- The stock recorded significant losses yesterday and settled at AED0.577.
- Currently, the daily MACD is trading in its negative territory, along with the RSI and stochastic oscillators trading below their 50lines, hints a bearish momentum in the stock. In addition, the weekly MACD is trading with a downside bias, accompanied by the RSI and stochastic oscillators trading in their oversold regions, further affirms the above view.
- Key intraday support is situated at the AED0.570 level, followed by the AED0.560 and the psychological AED5.50 levels. A move back below the latter might lead to further bearish momentum in the stock.
- On the flipside, crucial resistance is observed at the AED0.587 level, followed by the AED0.594 and AED0.610 levels. A surge above the latter might reverse the main trend to positive.

Amlak Finance



- The stock traded in the positive territory in the last session and ended at AED0.255.
- 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. Key technical resistance is observed at the AED0.269 level, followed by the AED0.285 and AED0.297 levels. A surge above the latter might lead to further bullish momentum in the stock.
- However, the weekly MACD is trading below its centreline, coupled with the stochastic oscillator trading in its oversold zone, suggests that the upside might remain limited. Intraday support is located at the AED0.243 level, followed by the AED0.226 and AED0.206 levels. A move back below the latter might lead to negative momentum in the stock.

Air Arabia

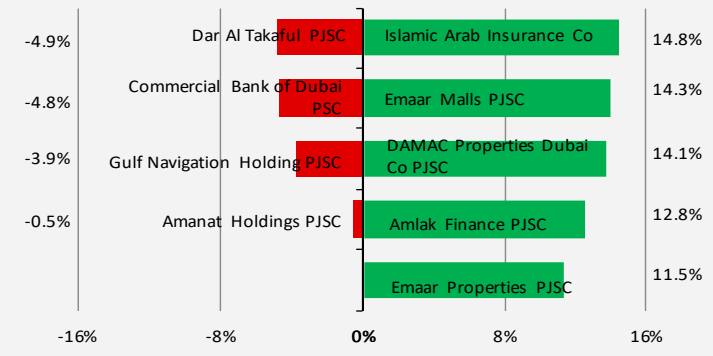


- The stock closed on a stronger footing yesterday to end at AED0.960, after notching a high at AED0.980.
- As of now, the daily MACD is trading with a slightly upside showing, along with the RSI and stochastic oscillators moving upwards, hints a positive momentum in the stock. Important resistance is placed at the AED0.980 level, followed by the AED1.04 and AED1.07 levels. A break and stability 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 AED0.890 level, followed by the AED0.875 and AED0.867 levels. A breach below the latter might lead to negative momentum in the stock.



Dubai

Top Gainers & Losers



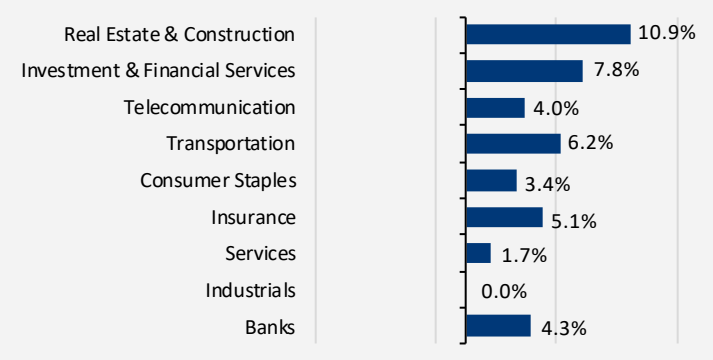
Top Volume

Company	Volume
Union Properties PJSC	69,724,389
Deyaar Development PJSC	39,908,126
Islamic Arab Insurance Co	31,429,650
Emaar Properties PJSC	28,993,347
Emaar Malls Group PJSC	20,206,544

Volume Gainers

Company	Volume Change (%)
Gulf Navigation Holding PJSC	13470%
Dubai Islamic Insurance & Reinsurance Co	1300%
Islamic Arab Insurance Co	1048%
Emirates Integrated Telecommunications Co PJSC	654%
Deyaar Development PJSC	526%

Sector Performance



Market Overview

	25-Mar-20	24-Mar-20	Change	% Change
Index (Last)	1823.0	1713.0	110.0	6.4%
Volume (000's)	376905.0	142800.0	234105.0	163.9%
Deals	6240.0	3410.0	2830.0	83.0%
Value (mill)	343.9	147.3	196.6	133.4%
Company Traded	33.0	29.0	4.0	13.8%
Gainers	27.0	19.0	8.0	42.1%
Laggards	5.0	9.0	-4.0	-44.4%
No Change	1.0	1.0	0.0	0.0%

52 Week High

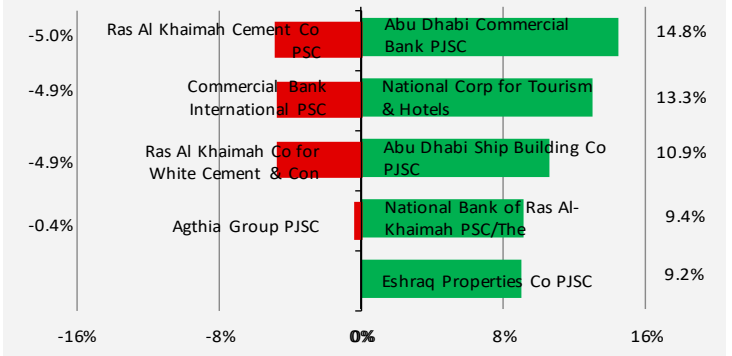
2951.6

52 Week Low

1692.2

Abu Dhabi

Top Gainers & Losers



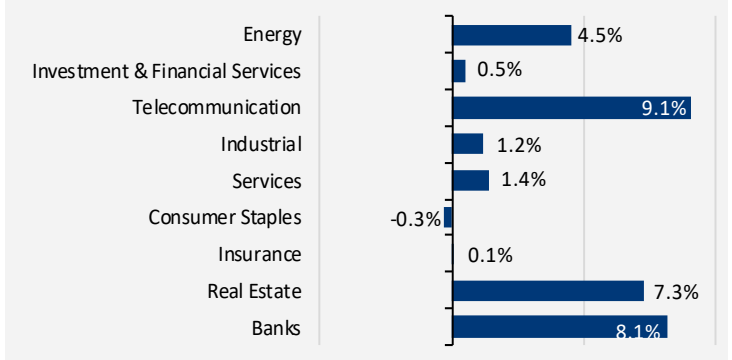
Top Volume

Company	Volume
Aldar Properties PJSC	49,358,137
Eshraq Properties Co PJSC	9,650,446
Abu Dhabi Islamic Bank PJSC	7,060,048
Abu Dhabi Commercial Bank PJSC	6,221,265
RAK Properties PJSC	4,107,250

Volume Gainers

Company	Volume Change (%)
Methaq Takaful Insurance Co PSC	881%
Abu Dhabi National Energy Co PJSC	590%
Bank of Sharjah	363%
Abu Dhabi Ship Building Co PJSC	359%
RAK Properties PJSC	302%

Sector Performance



Market Overview

	25-Mar-20	24-Mar-20	Change	% Change
Index (Last)	3921.4	3651.4	270.0	7.4%
Volume (000's)	100970.0	52975.0	47995.0	90.6%
Deals	3495.0	2283.0	1212.0	53.1%
Value (mill)	254.2	173.5	80.7	46.5%
Company Traded	27.0	29.0	-2.0	-6.9%
Gainers	19.0	17.0	2.0	11.8%
Laggards	4.0	7.0	-3.0	-42.9%
No Change	4.0	5.0	-1.0	-20.0%

52 Week High

5426.3

52 Week Low

3304.4



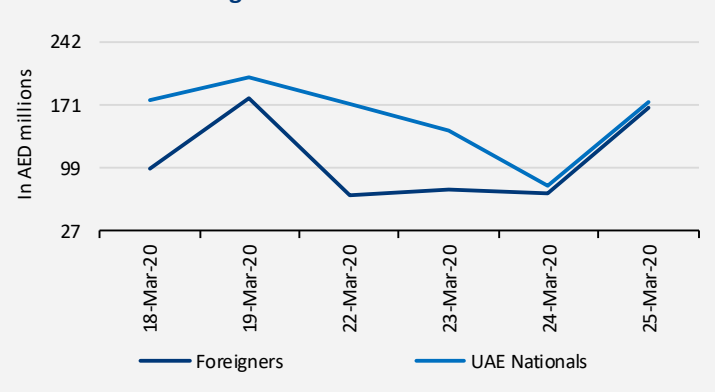
Abu Dhabi Foreign Ownership Limit

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%	13.86%
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%	1.42%
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%	26.25%
Arkan Building Materials	No	49.00%	2.28%
Al Wathba Insurance	No	0.00%	1.21%
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%	51.88%
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%	34.30%
MANZEL Real Estate	Yes	49.00%	18.98%
Methaq Takaful Insurance	Yes	25.00%	24.60%
National Bank of Fujairah	No	0.00%	0.00%
National Bank of Um Al-Qaiwain	No	10.00%	0.92%

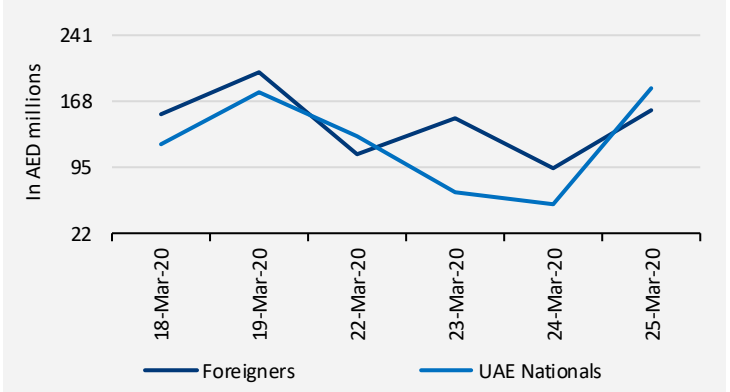
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
National Marine Dredging	Yes	0.00%	0.05%
Oman & Emirates Holding	Yes	0.00%	0.09%
Ooredoo	Yes	100.00%	87.69%
Umm Al-Qaiwain Cement	Yes	49.00%	9.48%
RAK Cement	Yes	49.00%	29.11%
RAK Ceramic	Yes	49.00%	48.22%
RAK Properties	Yes	49.00%	26.22%
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%	19.12%
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%	47.74%
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%	5.26%
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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