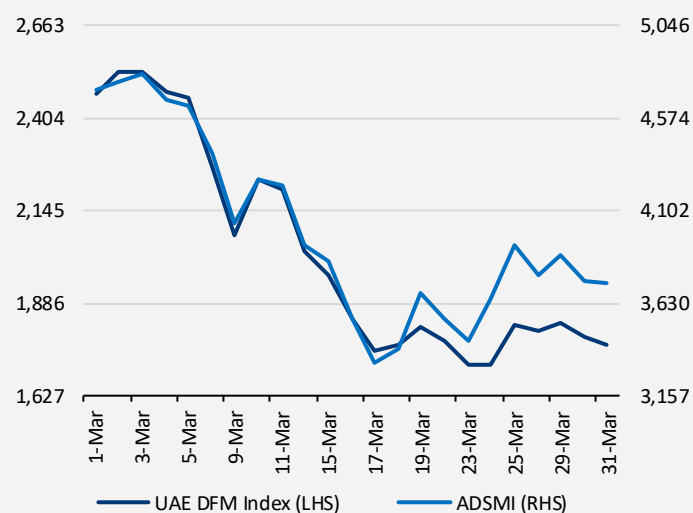


## GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)
Abu Dhabi Securities Market General	3734.69	↓ -9.44	-0.25%	-26.42%	-20.94%	-26.12%	10.90
UAE DFM Index	1771.31	↓ -18.29	-1.02%	-35.93%	-28.40%	-34.32%	6.49
Bahrain BSE index	1350.62	↓ -4.83	-0.36%	-16.12%	-15.83%	-3.54%	9.67
Kuwait Main Market Index	4083.11	↑ 24.97	0.62%	-16.85%	-10.83%	-16.84%	11.39
Saudi Arabia TASI	6505.35	↑ 132.06	2.07%	-22.46%	-11.43%	-26.88%	18.05
Oman MSM30 Index	3448.29	↓ -19.11	-0.55%	-13.39%	-15.51%	-12.94%	6.97
Qatar DSM Index	8207.24	↓ -75.42	-0.91%	-21.28%	-13.52%	-19.18%	11.82

## UAE Indices



## UAE Market Commentary

- UAE equity markets ended lower yesterday, led by losses in banking, industrial and property sector stocks.
- Lenders, Abu Dhabi Commercial Bank, First Abu Dhabi Bank, Sharjah Islamic Bank, Bank of Sharjah, Dubai Islamic Bank and National Bank of Ras Al-Khaimah dropped 4.9%, 2.3%, 2.0%, 1.5%, 1.1% and 0.3%, respectively.
- Industrial sector stocks, Gulf Navigation Holding and Abu Dhabi Ship Building Co. declined 5.0% and 4.9%, respectively.
- Real estate sector stocks, Emaar Development and RAK Properties eased 4.8%, each, while peers Emaar Properties and Emaar Malls fell 4.7% and 2.7%, respectively.
- Dana Gas announced its plans to demerge its businesses to create two separate entities that will continue to be listed on the Abu Dhabi Securities Exchange, under which its assets in Egypt and Iraq will be placed under one entity that will be collectively known as “upstream business” and the other entity called the “midstream business,” will comprise the UAE Gas Project, which is currently under arbitration.
- Emaar Properties has suspended the construction of a 77-storey residential tower in the Downtown Dubai area, as coronavirus has impacted the construction of the project.
- The Abu Dhabi Securities Exchange (ADX) general index closed 0.3% lower at 3,734.7, while the Dubai Financial Market index ended 1.0% lower at 1,771.3.

## Upcoming UAE Economic Events This Week

Release Date	Event	Month	Survey	Actual	Prior	Revised	Relevance
02 Apr-09 Apr	CPI YoY	Feb	-	-	-1.34%	-	High

## Company Events This Week

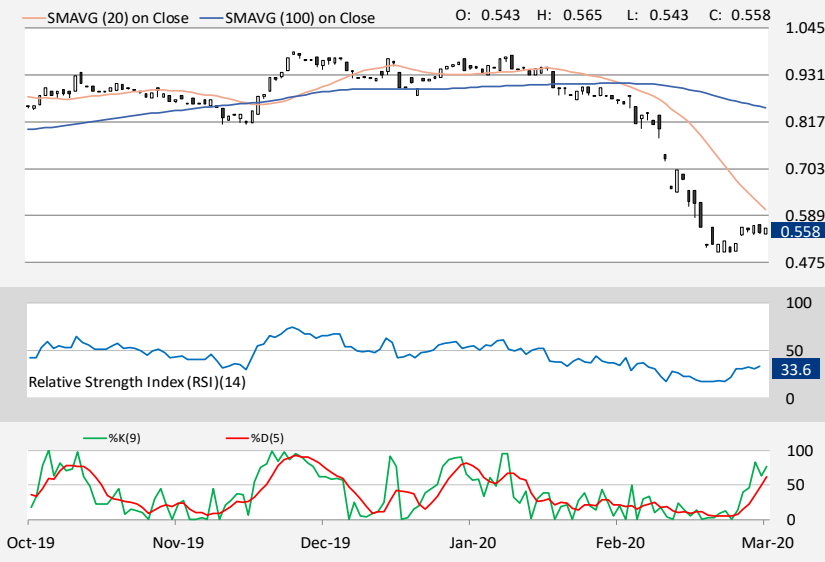
### Dubai

Date	Company	Event
3/29/2020	-	-
3/30/2020	-	-
3/31/2020	-	-
4/1/2020	-	-
4/2/2020	-	-

### Abu Dhabi

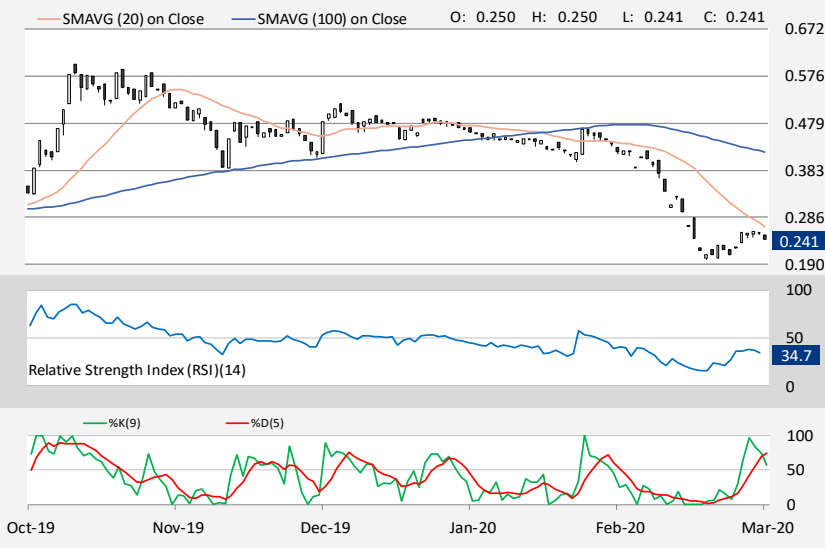
Date	Company	Event
3/29/2020	-	-
3/30/2020	-	-
3/31/2020	-	-
4/1/2020	-	-
4/2/2020	-	-

## Dubai Financial Market



- The stock traded in the green yesterday to close at AED0.558, after notching a high at AED0.565.
- At present, the daily MACD and RSI Indicators are trading with an upside bias, along with the stochastic oscillator trading in its overbought region, reflects a positive momentum in the stock. In addition, the weekly RSI and stochastic oscillators are pointing upwards, further endorsing the above stance.
- Key technical obstacle is placed at the AED0.565 level, followed by the AED0.578 level and the 20day SMA (currently placed at AED0.603). A break above the latter might lead to further bullish momentum in the stock.
- On the flipside, crucial support is located at the AED0.543 level, followed by the AED0.527 and AED0.520 levels. A breach below the latter might lead to negative momentum in the stock.

## Amlak Finance



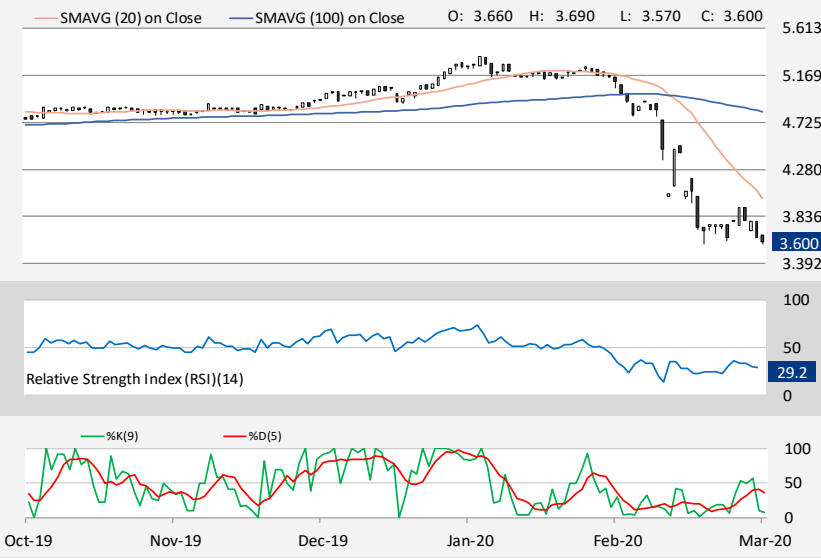
- The stock traded lower for the second consecutive session yesterday and settled at AED0.241.
- As of now, the weekly MACD and RSI indicators are trading below their midlines, along with the stochastic oscillator trading in its oversold zone, hints a bearish momentum in the stock. Immediate support is aligned at the AED0.235 level, followed by the AED0.222 and AED0.210 levels. A move back below the latter might trigger further negative momentum in the stock.
- However, the daily MACD is trading with a positive momentum, coupled with the stochastic trading in its overbought zone, suggests that the downside might remain limited. Important resistance is seen at the AED0.250 level, followed by the AED0.258 level and the 20day SMA (currently trading at AED0.267). A surge above the latter might lead to positive momentum in the stock.

## Takaful House



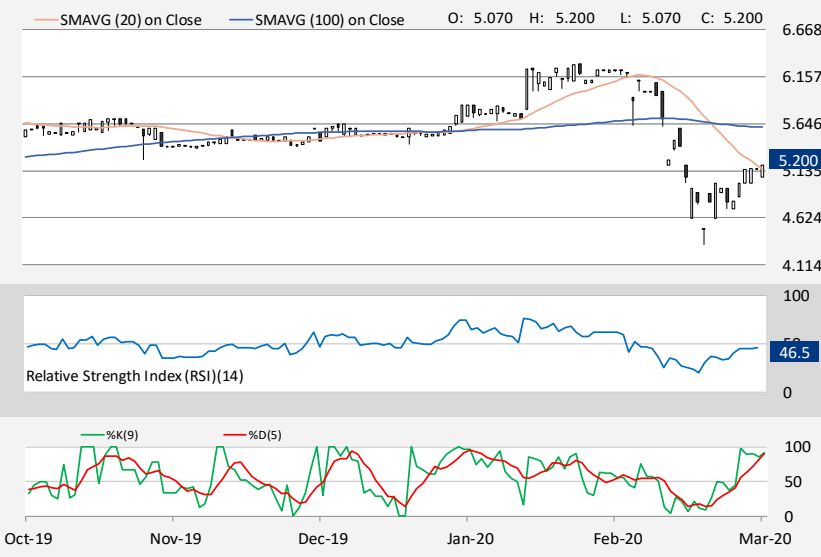
- The stock traded in the positive territory for the second straight session yesterday to end at AED0.450.
- Currently, the daily MACD is trading with a slightly upside tone, accompanied by the RSI and stochastic oscillators heading north, hints at possible bullish momentum in the coming session. Key intraday resistance is observed at the AED0.458 level, followed by the AED0.472 and AED0.482 levels. A break above the latter might lead to further bullish momentum in the stock.
- However, the weekly MACD is placed below its centreline, along with the RSI and stochastic oscillators trading with a bearish showing, suggests that the upside might remain limited. Crucial support is placed at the AED0.436 level, followed by the AED0.426 and AED0.416 levels. A breach below the latter might lead to negative momentum in the stock.

## Dubai Islamic Bank



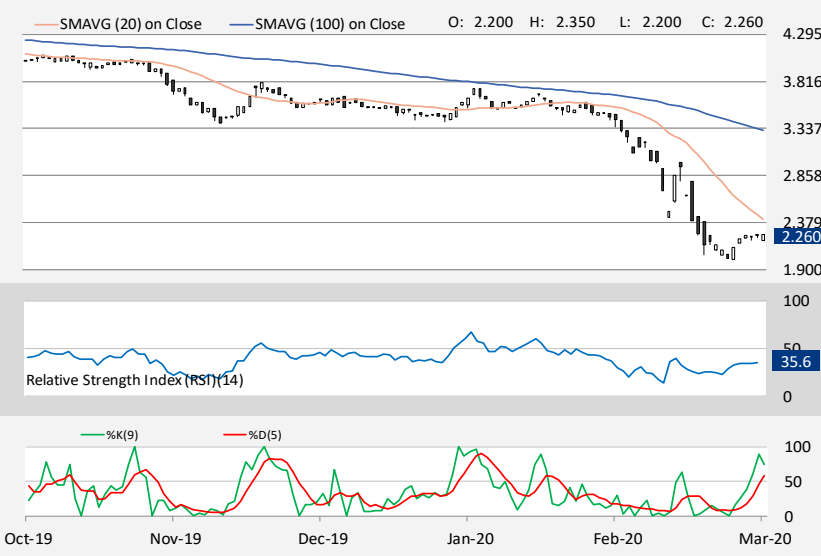
- The stock closed in the red for the second successive session to close at AED3.60, after hitting a low at AED3.57.
- Presently, the daily MACD is trading in its negative territory, accompanied by the RSI and stochastic oscillators trading below their 50lines, hints a bearish momentum in the stock. Adding to it, the weekly MACD is trading with a downside bias, along with the RSI and stochastic oscillators trading in their oversold zones, further confirms the above view.
- Key intraday support is positioned at the AED3.53 level, followed by the AED3.39 and AED3.23 levels. A move back below the latter might generate further bearish momentum the stock.
- On the other hand, crucial resistance is located at the AED3.69 level, followed by the AED3.79 and AED3.83 levels. A surge above the latter might generate positive momentum in the stock.

## Emirates Integrated Telecommunications Co.



- The stock traded in the green for the fifth consecutive session yesterday to end at AED5.20.
- As of now, the daily MACD is trading with an upside tone, accompanied by the RSI and stochastic oscillators moving upwards, hints a bullish momentum in the stock. Key technical barrier is seen at the AED5.25 level, followed by the AED5.30 and AED5.38 levels. A break and stability 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 territory, suggests that the upside might remain limited. Intraday support is positioned at the AED5.15 level, followed by the AED5.00 and AED4.95 levels. A move back below the latter might lead to negative momentum in the stock.

## ARAMEX

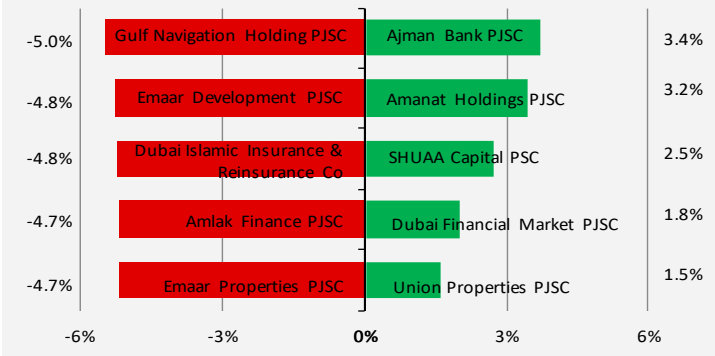


- The stock traded higher in the last session to end at AED2.26, after notching a high at AED2.35.
- As of now, the daily MACD is trading with an upside showing, accompanied by the RSI and stochastic oscillators heading north, indicates a positive momentum in the stock. In addition, the RSI indicator is attempting to move out of its oversold zone, coupled with the stochastic oscillators moving upwards, further affirms the above stance.
- Key technical resistance is observed at the AED2.35 level, followed by the 20day SMA (currently placed at AED2.41) and the AED2.50 level. A surge above the latter might lead to further bullish momentum in the stock.
- On the other hand, crucial support is observed at the AED2.20 level, followed by the AED2.13 and AED2.01 levels. A breach below the latter might lead to positive momentum in the stock.



## Dubai

### Top Gainers & Losers



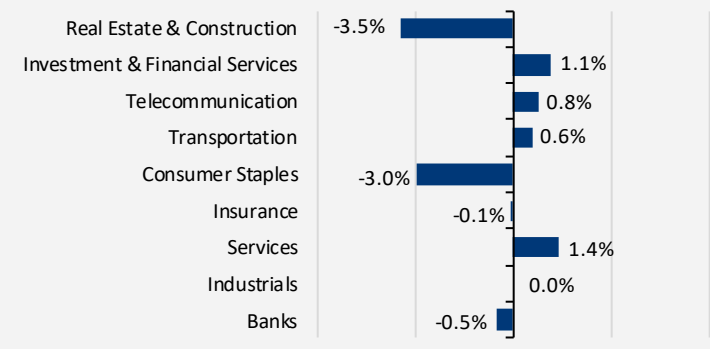
### Top Volume

Company	Volume
Union Properties PJSC	34,898,987
Emaar Properties PJSC	32,725,273
Emaar Malls Group PJSC	12,478,314
Dubai Islamic Bank PJSC	10,644,411
Amlak Finance PJSC	9,261,987

### Volume Gainers

Company	Change (%)
Ajman Bank PJSC	645%
Emirates NBD PJSC	242%
Amlak Finance PJSC	91%
Union Properties PJSC	89%
Emaar Properties PJSC	88%

### Sector Performance



### Market Overview

	31-Mar-20	30-Mar-20	Change	% Change
Index (Last)	1771.3	1789.6	-18.3	-1.0%
Volume (000's)	167509.0	331301.0	-163792.0	-49.4%
Deals	3624.0	3534.0	90.0	2.5%
Value (mill)	192.8	199.5	-6.6	-3.3%
Company Traded	33.0	33.0	0.0	0.0%
Gainers	17.0	5.0	12.0	240.0%
Laggards	10.0	24.0	-14.0	-58.3%
No Change	6.0	4.0	2.0	50.0%

52 Week High

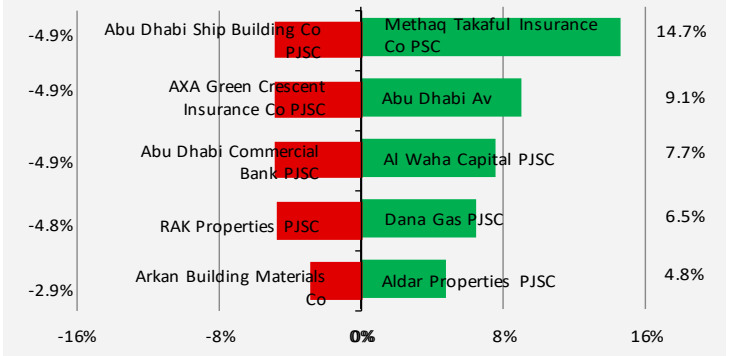
2951.6

52 Week Low

1692.2

## Abu Dhabi

### Top Gainers & Losers



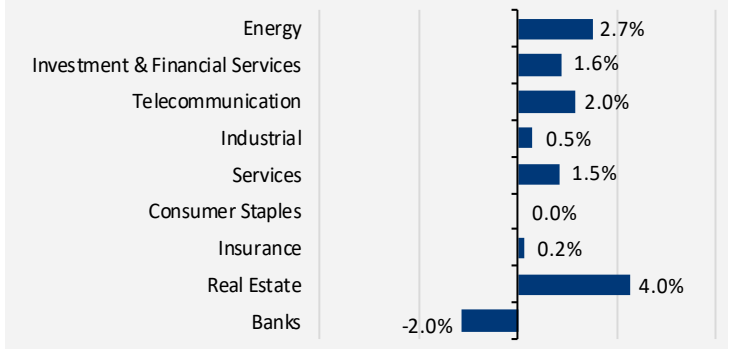
### Top Volume

Company	Volume
Aldar Properties PJSC	19,994,816
Dana Gas PJSC	17,564,790
Abu Dhabi Commercial Bank PJSC	9,822,600
Eshraq Properties Co PJSC	4,128,066
Abu Dhabi Islamic Bank PJSC	2,958,781

### Volume Gainers

Company	Change (%)
National Bank of Ras Al-Khaimah PSC/The	9159%
Al Waha Capital PJSC	1305%
Bank of Sharjah	697%
Sharjah Islamic Bank	250%
Arkan Building Materials Co	232%

### Sector Performance



### Market Overview

	31-Mar-20	30-Mar-20	Change	% Change
Index (Last)	3734.7	3744.1	-9.4	-0.3%
Volume (000's)	73349.0	72727.0	622.0	0.9%
Deals	2645.0	2814.0	-169.0	-6.0%
Value (mill)	200.4	188.8	11.6	6.2%
Company Traded	25.0	23.0	2.0	8.7%
Gainers	13.0	6.0	7.0	116.7%
Laggards	10.0	13.0	-3.0	-23.1%
No Change	2.0	4.0	-2.0	-50.0%

52 Week High

5426.3

52 Week Low

3304.4

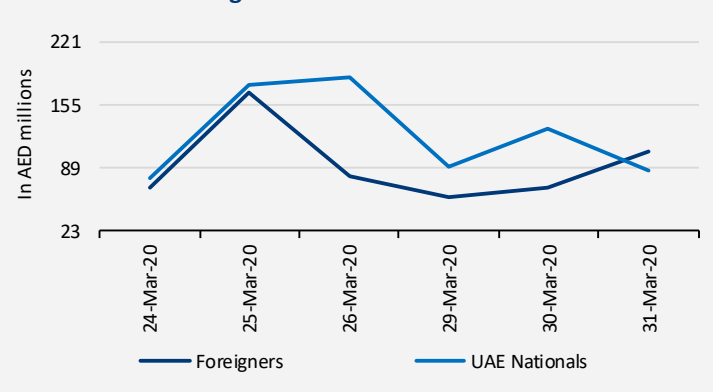
## Abu Dhabi Foreign Ownership Limit

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%	13.84%
AD Islamic Bank	No	25.00%	6.84%
AD National Hotels	Yes	25.00%	0.98%
AD National Insurance	Yes	0.00%	0.12%
AD Ship Building	Yes	49.00%	1.49%
Fujairah National Insurance	No	0.00%	0.00%
AGTHIA GROUP PJSC	Yes	25.00%	10.61%
Al Khazna Insurance	Yes	25.00%	5.01%
Al Ain Al Ahlia Insurance	No	0.00%	0.00%
ALDAR Properties	Yes	49.00%	26.30%
Arkan Building Materials	No	49.00%	2.27%
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%	51.67%
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%	24.63%
National Bank of Fujairah	No	0.00%	0.00%
National Bank of Um Al-Qaiwain	No	10.00%	0.92%

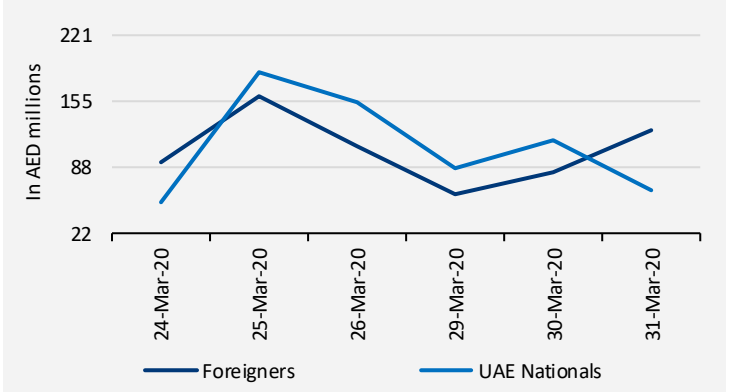
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
National Marine Dredging	Yes	0.00%	0.05%
Oman & Emirates Holding	Yes	0.00%	0.09%
Ooredoo	Yes	100.00%	87.69%
Umm Al-Qaiwain Cement	Yes	49.00%	9.48%
RAK Cement	Yes	49.00%	29.11%
RAK Ceramic	Yes	49.00%	48.23%
RAK Properties	Yes	49.00%	25.98%
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%	19.18%
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%	5.26%
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





## Disclaimer

---

All opinions, news, analysis, prices or other information contained in this report are provided as general market commentary and does not constitute investment advice, nor a solicitation or recommendation for you to buy or sell any over-the-counter product or other instrument.

Daman Securities, its employees and its independent third party provider make no representation as to the accuracy or completeness of this report. This report should therefore not be relied on as accurate or complete. The facts and opinions on this report are subject to change without notice. Daman Securities, its employees and its independent third party provider have no obligation to modify or update this report in the event that any information on this report becomes inaccurate.

### Shares Risk Warning

The value of stocks and shares, and the income from them, can fall as well as rise and you may not get back the full amount you originally invested. Past performance is not necessarily a guide to future performance.