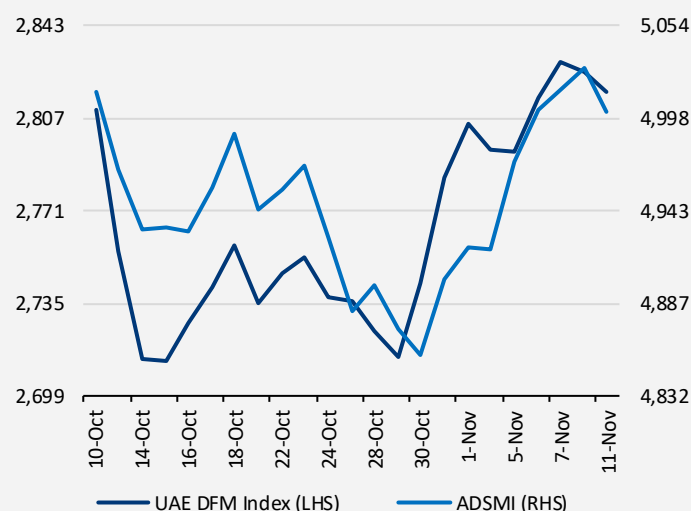


GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)
Abu Dhabi Securities Market General	5002.26 ↓	-26.49	-0.53%	13.73%	1.44%	14.37%	13.24
UAE DFM Index	2817.72 ↓	-8.14	-0.29%	-16.4%	3.82%	-18.67%	7.56
Bahrain BSE index	1312.57 ↓	-0.64	-0.05%	-1.44%	-0.24%	3.82%	8.93
Kuwait Main Market Index	4754.02 ↑	4.94	0.10%	-4.79%	1.36%	-23.03%	13.90
Saudi Arabia TASI	7711.11 ↓	-32.28	-0.42%	6.71%	6.12%	11.22%	16.49
Oman MSM30 Index	4503.68 ↑	12.34	0.27%	-11.7%	0.14%	-11.12%	10.57
Qatar DSM Index	10390.01 ↑	21.84	0.21%	21.90%	5.76%	31.93%	15.36

UAE Indices



UAE Market Commentary

- UAE equity markets closed lower yesterday, weighed down by losses in finance, real estate and industrial sector stocks.
- Financial sector stocks, Al Khaleej Investment, Amlak Finance, Al Waha Capital, SHUAA Capital, Dubai Investments and Dubai Financial Market dropped 7.9%, 3.1%, 3.0%, 1.8%, 1.2% and 1.2%, respectively.
- Property sector stocks, Aldar Properties, Eshraq Properties Co., RAK Properties, DAMAC Properties Dubai Co. and Emaar Properties lost 3.3%, 1.9%, 1.7%, 1.4% and 0.8%, respectively.
- Industrial sector stocks, Arabtec Holding and Gulf Navigation Holding eased 3.9% and 0.9%, respectively.
- Abu Dhabi National Oil Co. announced that it has awarded a 40% stake in its Ruwais Diyab Unconventional Gas Concession to the French oil major, Total.
- The Abu Dhabi Securities Exchange (ADX) general index closed 0.5% lower at 5,002.3, while the Dubai Financial Market index ended 0.3% lower at 2,817.7.

Upcoming UAE Economic Events This Week

Release Date	Event	Month	Survey	Actual	Prior	Revised	Relevance
15 Nov-25 Nov	M1 Money Supply MoM	Oct	-	-	-0.80%	-	High

Company Events This Week

Dubai

Date	Company	Event
11/11/2018	-	-
11/12/2018	Islamic Arab Insurance Co, Emaar Properties PJSC, Union Properties PJSC, Dubai National Insurance & Reinsurance PSC	Q3
11/13/2018	National Cement Co, Emaar Development PJSC, Oman Insurance Co PSC, Dar Al Takaful PJSC, Gulf Navigation Holding PJSC, DAMAC Properties Dubai Co PJSC	Q3
11/14/2018	Dubai Islamic Insurance & Reinsurance Co, Marka PJSC	Q3
11/15/2018	Drake & Scull International PJSC, Gulf General Investment Co, National Central Cooling Co PJSC, Takaful Emarat Insurance PSC, Emirates Refreshments Co	Q3

Abu Dhabi

Date	Company	Event
11/11/2018	National Marine Dredging Co	Q3
11/12/2018	Abu Dhabi National Takaful Co PSC, Al Wathba National Insurance Co PJSC, Union Insurance Co PSC, Foodco Holding PJSC	Q3
11/13/2018	Methaq Takaful Insurance Co PSC, Abu Dhabi Ship Building Co PJSC, Dana Gas PJSC	Q3
11/14/2018	Gulf Pharmaceutical Industries PSC, Al Ain Ahlia Insurance Co, Al Buhairah National Insurance Co, Gulf Medical Projects	Q3
11/15/2018	Sharjah Insurance Co, Aldar Properties PJSC, Ras Al Khaimah Cement Co PSC, Invest bank PSC	Q3

Union Properties



- The stock traded higher in the last session to end at AED0.632, following a high at AED0.633.
- At present, the daily MACD and RSI are heading towards the north, along with the stochastic indicator placed above its 50line, hints at likely positive momentum in the coming session. In addition, the weekly RSI and stochastic indicators are attempting to move out of their oversold regions, further affirming the above stance.
- Crucial resistance is aligned at the 20day SMA (currently placed at AED0.638), followed by the AED0.647 and AED0.652 levels. A sustained break above the latter might lead to further positivity in the stock.
- On the contrary, key technical support is seen at the AED0.627 level, followed by the AED0.620 and AED0.610 levels. A move back below the latter might trigger negative momentum in the stock.

Dubai Financial Market



- The stock traded in the red in the previous session and closed at AED0.899, after falling as low as AED0.880.
- As of now, the daily RSI and stochastic indicators are showing loss of upward potential, reflecting at a bearish technical outlook. Important support is located at the AED0.888 level, followed by the 20day SMA (currently trading at AED0.878) and the AED0.870 level. A breach below the latter might lead to further weakness in the stock.
- However, a signal line crossover from below by the weekly MACD, coupled with the stochastic indicator moving upwards, suggests that the downside might remain limited. Key resistance is placed at the AED0.905 level, followed by the daily upper Bollinger band (currently placed at AED0.915) and the AED0.920 level. A surge above the latter might trigger upside momentum in the stock.

Emirates NBD



- The stock posted mild gains in the prior session to finish at AED9.18, after hitting a high at AED9.30.
- A possible centreline crossover by the daily MACD to enter its positive zone, along with the RSI indicator directing towards the north, reflects a strong technical scenario. Adding to it, the weekly momentum oscillators are trading with a positive showing, further substantiating the above outlook.
- Immediate resistance is observed at the AED9.25 level, followed by the daily upper Bollinger band (currently placed at AED9.33) and the AED9.40 level. A break above the latter might lead to further strength in the stock.
- On the flipside, crucial support is situated at the 20day SMA (currently trading at AED9.11), followed by the AED9.05 and AED9.00 levels. A breach below the latter might trigger bearish momentum in the stock.

Ajman Bank



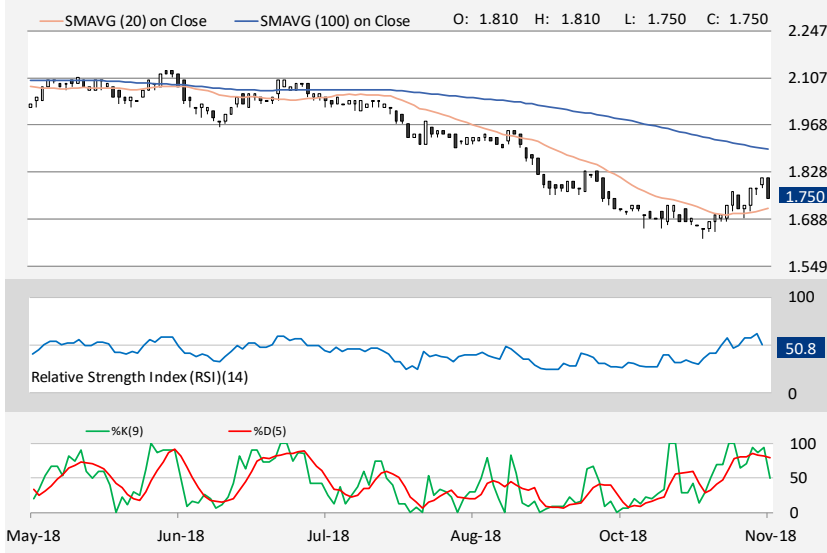
- After forming an evening star Doji candlestick pattern on 07 November, the stock fell for the second straight session yesterday to settle at AED0.919, following a low at AED0.918.
- Currently, the daily RSI and stochastic indicators are sharply moving downwards, hinting at possible negative momentum in the near term. Key support is placed at the 20day SMA (currently trading at AED0.911), followed by the AED0.904 and AED0.893 levels. A move back below the latter might trigger increased selling pressure on the stock.
- However, the weekly MACD and stochastic are trading with a positive tone, suggesting that the room for upside still exists. Important resistance resides at the AED0.925 level, followed by the daily upper Bollinger band (currently placed at AED0.933) and the AED0.940 level. A surge above the latter might lead to bullishness in the stock.

GFH Financial Group



- The stock formed a gravestone Doji candlestick pattern yesterday to close at AED1.28.
- At present, the daily MACD and RSI are sharply heading upwards, accompanied by the stochastic indicator trading in its overbought territory, reflects a bullish technical picture. Adding to it, the weekly RSI and stochastic are trading with a mild bullish bias, further validating the above view.
- Key technical obstacle is placed at the AED1.31 level, followed by the 50day SMA (currently trading at AED1.33) and the AED1.35 level. A break and stability above the latter might lead to further acceleration to the upside.
- On the other hand, immediate support is seen at the AED1.26 level, followed by the daily lower Bollinger band (currently placed at AED1.23) and the AED1.20 level. A breach below the latter might generate negativity in the stock.

Aldar Properties

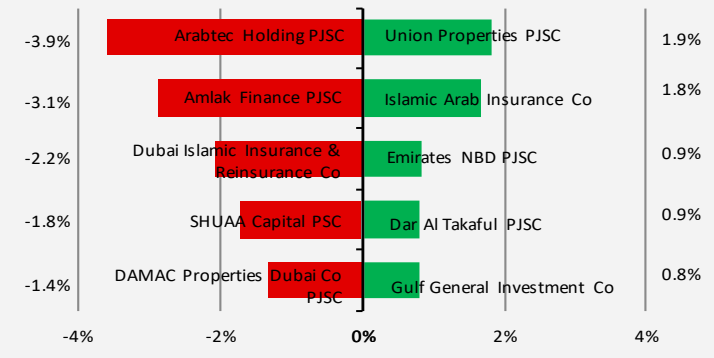


- The stock traded with a bearish tone in the last session to end at AED1.75.
- A potential signal line crossover from below by the weekly MACD, along with the RSI and stochastic indicators pointing towards the north, hints the presence of bullish momentum in the stock. Also, the daily MACD and stochastic are trading with a positive bias, further endorsing the above view.
- Important resistance aligns at the 50day SMA (currently placed at AED1.78), followed by the daily upper Bollinger band (currently trading at AED1.80) and the AED1.82 level. A surge above the latter might trigger positive momentum in the stock.
- Meanwhile, key support is placed at the 20day SMA (currently trading at AED1.72), followed by the AED1.70 and AED1.67 levels. A breach below the latter might lead to further bearishness in the stock.



Dubai

Top Gainers & Losers



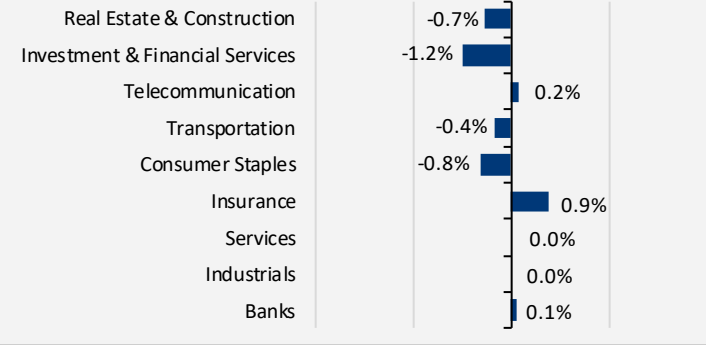
Top Volume

Company	Volume
Gulf Navigation Holding PJSC	52,284,358
Islamic Arab Insurance Co	41,133,373
Arabtec Holding PJSC	10,880,741
Drake & Scull International PJSC	7,198,334
Union Properties PJSC	6,900,635

Volume Gainers

Company	Change (%)
Dubai Islamic Insurance & Reinsurance Co	14029%
Gulf General Investment Co	779%
Islamic Arab Insurance Co	423%
Ajman Bank PJSC	364%
Dar Al Takaful PJSC	336%

Sector Performance



Market Overview

	11-Nov-18	08-Nov-18	Change	% Change
Index (Last)	2817.7	2825.9	-8.1	-0.3%
Volume (000's)	209894.0	144207.0	65687.0	45.6%
Deals	2450.0	2191.0	259.0	11.8%
Value (mill)	227.0	189.1	37.9	20.0%
Company Traded	32.0	37.0	-5.0	-13.5%
Gainers	11.0	15.0	-4.0	-26.7%
Laggards	17.0	15.0	2.0	13.3%
No Change	4.0	7.0	-3.0	-42.9%

52 Week High

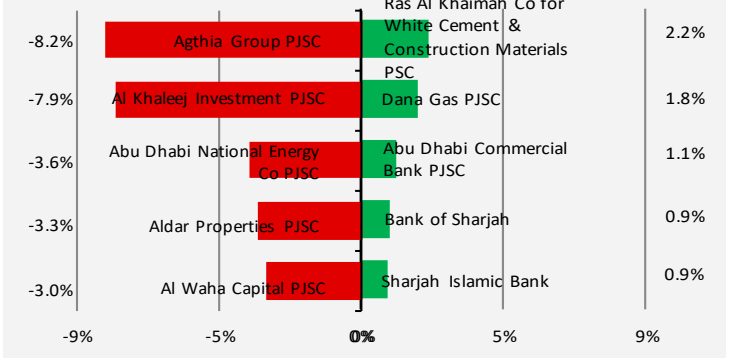
3684.2

52 Week Low

2764.0

Abu Dhabi

Top Gainers & Losers



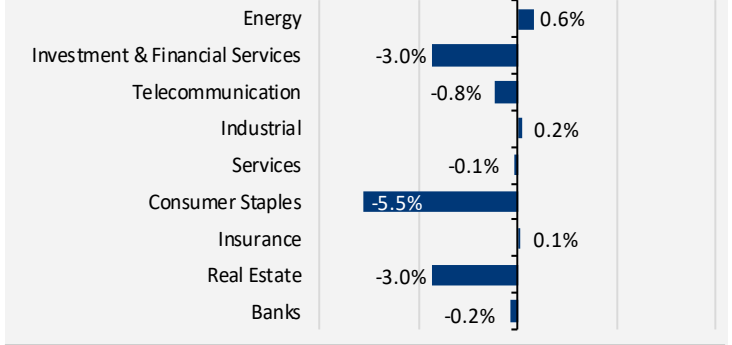
Top Volume

Company	Volume
Eshraq Properties Co PJSC	16,591,672
Dana Gas PJSC	6,970,133
Aldar Properties PJSC	3,162,526
Gulf Cement Co PSC	1,160,000
Emirates Telecommunications Group Co PJSC	1,121,462

Volume Gainers

Company	Change (%)
Bank of Sharjah	373%
Al Waha Capital PJSC	238%
Aghthia Group PJSC	16%
Union National Bank PJSC	-23%
Abu Dhabi Islamic Bank PJSC	-32%

Sector Performance



Market Overview

	11-Nov-18	08-Nov-18	Change	% Change
Index (Last)	5002.3	5028.7	-26.5	-0.5%
Volume (000's)	55125.0	70367.0	-15242.0	-21.7%
Deals	884.0	1304.0	-420.0	-32.2%
Value (mill)	104.6	152.5	-47.9	-31.4%
Company Traded	29.0	24.0	5.0	20.8%
Gainers	11.0	14.0	-3.0	-21.4%
Laggards	13.0	7.0	6.0	85.7%
No Change	5.0	3.0	2.0	66.7%

52 Week High

5039.8

52 Week Low

4244.5

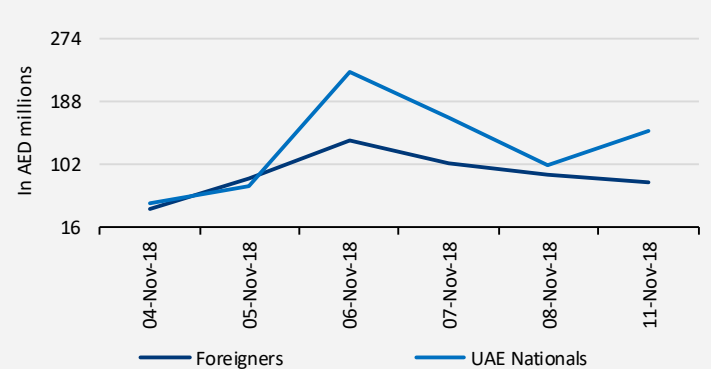
Abu Dhabi Foreign Ownership Limit

Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
Al Buhaira Insurance	Yes	25.00%	10.10%
AD Aviation	No	0.00%	0.00%
AD Commercial Bank	Yes	49.00%	15.44%
AD Islamic Bank	No	0.00%	0.00%
AD National Hotels	Yes	25.00%	1.06%
AD National Insurance	Yes	0.00%	0.18%
AD Ship Building	Yes	49.00%	0.98%
Fujairah National Insurance	No	0.00%	0.00%
AGTHIA GROUP PJSC	Yes	25.00%	13.15%
Al Khazna Insurance	Yes	25.00%	5.01%
Al Ain Al Ahlia Insurance	No	0.00%	0.00%
ALDAR Properties	Yes	49.00%	25.98%
Arkan Building Materials	No	49.00%	0.92%
Al Wathba Insurance	No	0.00%	1.17%
Green Crescent Insurance	Yes	25.00%	23.85%
Bank of Sharjah	Yes	30.00%	19.12%
Commercial Bank International	Yes	49.00%	48.99%
Dana Gas	Yes	49.00%	56.86%
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%	35.03%
Etisalat	Yes	20.00%	4.57%
Fujairah Building Industries	No	0.00%	0.00%
Fujairah Cement	Yes	49.00%	7.28%
Finance House	Yes	20.00%	11.21%
Foodco Holding	No	0.00%	0.48%
Gulf Cement	Yes	49.00%	17.19%
Gulf Medical Projects	Yes	49.00%	6.04%
Insurance House P.S.C	Yes	25.00%	0.36%
Invest Bank	Yes	20.00%	0.53%
Gulf Pharmaceutical	Yes	49.00%	34.24%
MANZEL Real Estate	Yes	49.00%	19.42%
Methaq Takaful Insurance	Yes	25.00%	22.16%
National Bank of Fujairah	No	0.00%	0.00%
National Bank of Um Al-Qaiwain	No	10.00%	0.56%

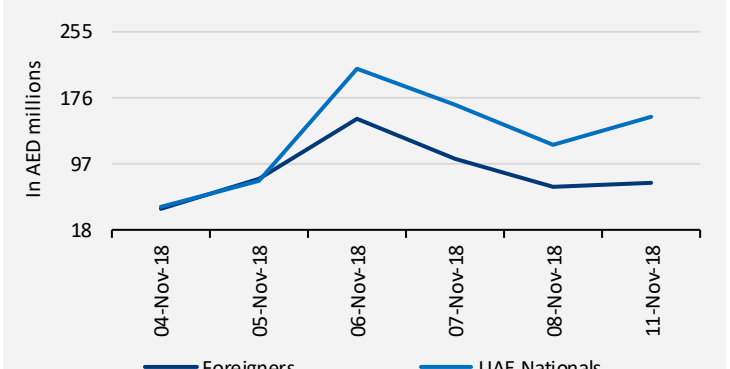
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
National Marine Dredging	Yes	0.00%	0.07%
Oman & Emirates Holding	Yes	0.00%	0.11%
Ooredoo	Yes	100.00%	87.61%
Umm Al-Qaiwain Cement	Yes	49.00%	9.54%
RAK Cement	Yes	49.00%	29.11%
RAK Ceramic	Yes	49.00%	53.15%
RAK Properties	Yes	49.00%	27.91%
RAK White Cement	Yes	49.00%	18.44%
RAK Poultry & Feeding	Yes	14.00%	15.91%
Sharjah Cement	Yes	15.00%	1.98%
Sharjah Group Company	Yes	49.00%	21.01%
Sharjah Islamic Bank	Yes	0.00%	18.63%
Sharjah Insurance	Yes	0.00%	0.00%
Sudatel	Yes	100.00%	76.42%
The National Investor company	No	0.00%	0.00%
United Arab Bank	Yes	49.00%	47.11%
Union Cement	Yes	49.00%	1.29%
United Insurance	Yes	25.00%	25.00%
Union National Bank	Yes	40.00%	9.84%
Union Insurance	Yes	25.00%	0.10%
Waha Capital PJSC	Yes	49.00%	7.72%
National Takaful Company	Yes	25.00%	12.92%
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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