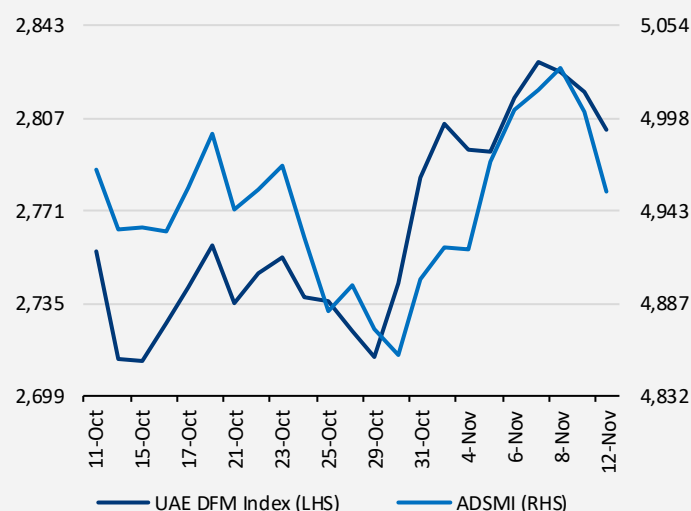


## GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)
Abu Dhabi Securities Market General	4954.23 ↓	-48.02	-0.96%	12.64%	0.47%	13.38%	13.12
UAE DFM Index	2802.88 ↓	-14.84	-0.53%	-16.8%	3.28%	-19.41%	7.52
Bahrain BSE index	1308.36 ↓	-4.21	-0.32%	-1.75%	-0.56%	3.60%	8.90
Kuwait Main Market Index	4765.51 ↑	11.49	0.24%	-4.56%	1.60%	-23.76%	16.15
Saudi Arabia TASI	7774.99 ↑	63.88	0.83%	7.59%	7.00%	11.69%	16.63
Oman MSM30 Index	4479.62 ↓	-24.06	-0.53%	-12.2%	-0.39%	-11.89%	10.53
Qatar DSM Index	10415.00 ↑	24.99	0.24%	22.19%	6.01%	32.56%	15.40

## UAE Indices



## UAE Market Commentary

- UAE equity markets ended lower yesterday, weighed down by losses in real estate, banking and industrial sector stocks.
- Property sector stocks, Emaar Properties, Emaar Malls, DAMAC Properties Dubai Co., Aldar Properties, Emaar Development, Eshraq Properties Co. and RAK Properties dropped 2.7%, 2.6%, 1.9%, 1.7%, 1.6%, 1.5% and 1.0%, respectively.
- Lenders, Abu Dhabi Commercial Bank, National Bank of Ras Al-Khaimah, Union National Bank and First Abu Dhabi Bank declined 3.9%, 3.3%, 1.2% and 1.0%, respectively.
- Industrial sector stocks, Aramex and Drake & Scull International lost 2.3% and 2.1%, respectively.
- According to reports, Emirates NBD has hired five banks to be joint lead managers for the company's upcoming five-year bonds issue denominated in US dollars.
- The Abu Dhabi Securities Exchange (ADX) general index closed 1.0% lower at 4,954.2, while the Dubai Financial Market index ended 0.5% lower at 2,802.9.

## 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	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, Union Properties 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	Q3

### Abu Dhabi

Date	Company	Event
11/11/2018	Gulf Cement Co PSC, National Takaful Co Watania PJSC	
11/12/2018	AXA Green Crescent Insurance Co PJSC, Ras Al Khaimah Cement Co PSC	
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, Invest bank PSC	Q3

## Emirates Integrated Telecommunications Co.



- The stock advanced for the fifth straight session yesterday to close above the daily upper Bollinger band (currently placed at AED5.01) at AED5.06, after moving as high as AED5.17.
- A positive centreline crossover by the daily MACD, accompanied by the RSI and stochastic indicators placed above their centrelines, reflects a strong technical picture. Additionally, the weekly momentum oscillators are trading with a positive showing, further affirming the above stance.
- Important resistance resides at the AED5.09 level, followed by the AED5.11 and AED5.15 levels. A surge above the latter might lead to further acceleration to the upside.
- Meanwhile, key support is seen at the 100day SMA (currently trading at AED5.02), followed by the 50day SMA (currently placed at AED4.99) and the AED4.96 level. A move back below the latter might reverse the main trend to bearish.

## Emaar Properties



- After forming a bearish harami candlestick pattern on 08 November, the stock declined for the third consecutive session yesterday to end at AED5.02.
- A possible signal line crossover from above by the daily MACD, along with the RSI and stochastic indicators heading towards the south, hints the presence of bearish momentum in the stock. Immediate support is located at the 50day SMA (currently placed at AED4.95), followed by the AED4.91 and AED4.86 levels. A breach below the latter might lead to increased selling pressure on the stock.
- However, the weekly MACD and stochastic oscillators are trading with an upside bias, suggesting that the downside might remain limited. Key technical resistance is aligned at the AED5.10 level, followed by the AED5.16 and AED5.20 levels. A sustained break above the latter might trigger positivity in the stock.

## SHUAA Capital



- The stock traded in the green in the previous session and finished at AED1.08.
- At present, the weekly MACD is pointing towards the north, along with the stochastic indicator placed in its oversold zone, hints at likely positive momentum in the coming week. Adding to it, the daily MACD and RSI oscillators are trading with an upside tone, further validating the above outlook.
- Crucial resistance is observed at the AED1.09 level, followed by the daily upper Bollinger band (currently placed at AED1.10) and the AED1.12 level. A surge above the latter might lead to further strength in the stock.
- On the flipside, key technical support is situated at the 200day SMA (currently trading at AED1.06), followed by the AED1.05 and AED1.03 levels. A move back below the latter might trigger downside momentum in the stock.

## Emaar Malls



- The stock traded with a bearish tone in the last session to close at AED1.87.
- Although the daily MACD is trading above its centreline, the RSI and stochastic indicators are showing loss of upward potential, indicating at a weak technical scenario. Important support is placed at the 50day SMA (currently placed at AED1.85), followed by the AED1.83 and AED1.80 levels. A move back 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 room for upside still exists. Key resistance is positioned at the AED1.90 level, followed by the daily upper Bollinger band (currently trading at AED1.93) and the AED1.95 level. A break above the latter might trigger upside momentum in the stock.

## DAMAC Properties Dubai Co.



- Following a daily upper Bollinger band crossover on 08 November, the stock traded lower for the second successive session yesterday to end at AED2.06, after nudging a low at AED2.05.
- As seen on the daily chart, the RSI and stochastic indicators are trading with a downside bias, hinting at possible negative momentum in the coming session. Crucial support is seen at the 50day SMA (currently placed at AED2.02), followed by the AED2.00 and AED1.96 levels. A breach below the latter might lead to further negativity in the stock.
- However, the weekly MACD and stochastic oscillators are trading with a bullish tone, suggesting that the downside might remain limited. Immediate resistance is aligned at the AED2.09 level, followed by the AED2.11 and AED2.15 levels. A sustained break above the latter might trigger bullishness in the stock.

## Abu Dhabi Commercial Bank

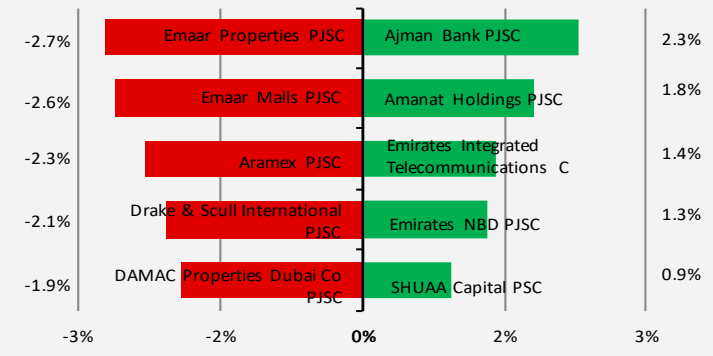


- Following three consecutive bullish sessions, the stock traded in the red in the previous session to settle at AED7.91.
- As of now, the daily MACD and RSI are heading downwards, accompanied by the stochastic indicator attempting to move out of its overbought region, reflects a bearish technical scenario. Key intraday support is placed at the 50day SMA (currently trading at AED7.82), followed by the AED7.73 and AED7.67 levels. A move back below the latter might lead to further bearishness in the stock.
- However, the weekly MACD and RSI oscillators are trading at a higher level above their midlines, indicating that the room for upside still exists. Important resistance is observed at the AED8.04 level, followed by the AED8.10 and AED8.23 levels. A surge above the latter might trigger positive momentum in the stock.



## Dubai

### Top Gainers & Losers



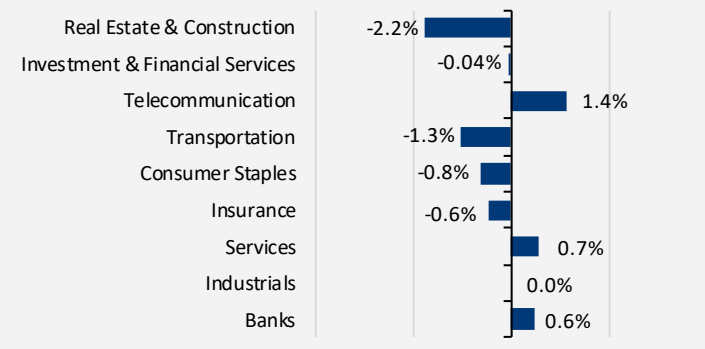
### Top Volume

Company	Volume
Islamic Arab Insurance Co	14,034,577
Drake & Scull International PJSC	7,432,282
Emaar Properties PJSC	4,233,595
Arabtec Holding PJSC	4,088,427
Gulf Navigation Holding PJSC	3,170,316

### Volume Gainers

Company	Change (%)
Emirates Integrated Telecommunications Co PJSC	1305%
Aramex PJSC	520%
DAMAC Properties Dubai Co PJSC	181%
SHUAA Capital PSC	144%
Emaar Properties PJSC	115%

### Sector Performance



### Market Overview

	12-Nov-18	11-Nov-18	Change	% Change
Index (Last)	2802.9	2817.7	-14.8	-0.5%
Volume (000's)	87591.0	209894.0	-122303.0	-58.3%
Deals	1658.0	2450.0	-792.0	-32.3%
Value (mill)	127.7	227.0	-99.3	-43.7%
Company Traded	34.0	32.0	2.0	6.3%
Gainers	9.0	11.0	-2.0	-18.2%
Laggards	20.0	17.0	3.0	17.6%
No Change	5.0	4.0	1.0	25.0%

52 Week High

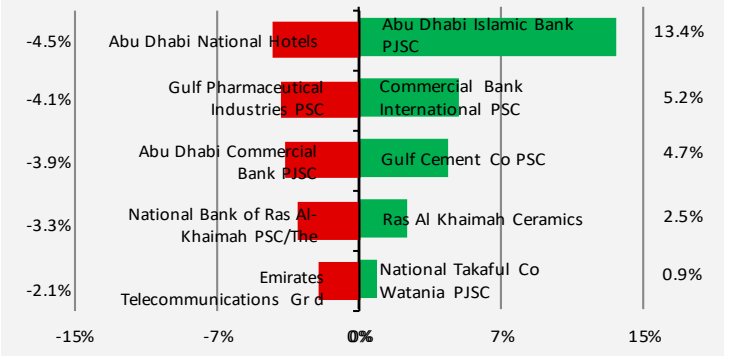
3684.2

52 Week Low

2764.0

## Abu Dhabi

### Top Gainers & Losers



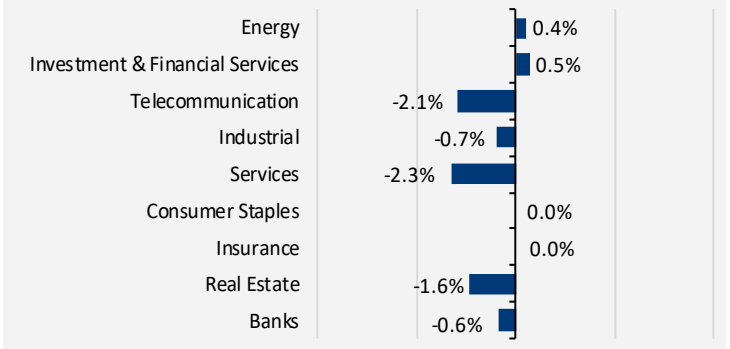
### Top Volume

Company	Volume
Abu Dhabi Islamic Bank PJSC	27,384,550
Dana Gas PJSC	7,504,427
Aldar Properties PJSC	5,353,230
Abu Dhabi National Energy Co PJSC	4,043,998
Eshraq Properties Co PJSC	3,248,846

### Volume Gainers

Company	Change (%)
Ras Al Khaimah White Cement	7304%
Abu Dhabi Islamic Bank PJSC	3645%
Methaq Takaful Insurance Co PSC	1100%
Abu Dhabi National Energy Co PJSC	1033%
Union National Bank PJSC	196%

### Sector Performance



### Market Overview

	12-Nov-18	11-Nov-18	Change	% Change
Index (Last)	4954.2	5002.3	-48.0	-1.0%
Volume (000's)	63311.0	55125.0	8186.0	14.8%
Deals	1879.0	884.0	995.0	112.6%
Value (mill)	254.5	104.6	149.9	143.3%
Company Traded	30.0	29.0	1.0	3.4%
Gainers	8.0	11.0	-3.0	-27.3%
Laggards	14.0	13.0	1.0	7.7%
No Change	8.0	5.0	3.0	60.0%

52 Week High

5039.8

52 Week Low

4244.5

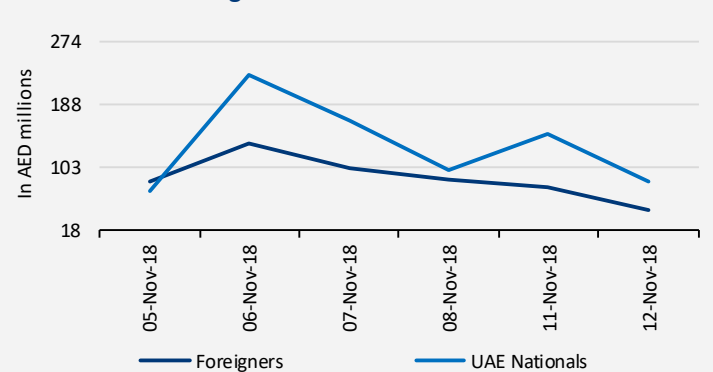
## Abu Dhabi Foreign Ownership Limit

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%	15.45%
AD Islamic Bank	No	0.00%	0.00%
AD National Hotels	Yes	25.00%	1.05%
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%	25.96%
Arkan Building Materials	No	49.00%	0.91%
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%	56.83%
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%	34.92%
Etisalat	Yes	20.00%	4.58%
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%	22.18%
National Bank of Fujairah	No	0.00%	0.00%
National Bank of Um Al-Qaiwain	No	10.00%	0.56%

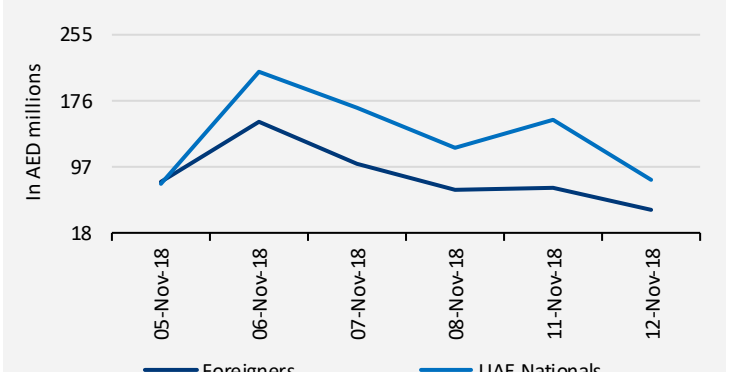
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
National Marine Dredging	Yes	0.00%	0.07%
Oman & Emirates Holding	Yes	0.00%	0.11%
Ooredoo	Yes	100.00%	87.61%
Umm Al-Qaiwain Cement	Yes	49.00%	9.54%
RAK Cement	Yes	49.00%	29.11%
RAK Ceramic	Yes	49.00%	53.13%
RAK Properties	Yes	49.00%	27.90%
RAK White Cement	Yes	49.00%	18.44%
RAK Poultry & Feeding	Yes	14.00%	15.91%
Sharjah Cement	Yes	15.00%	1.97%
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%	9.83%
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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