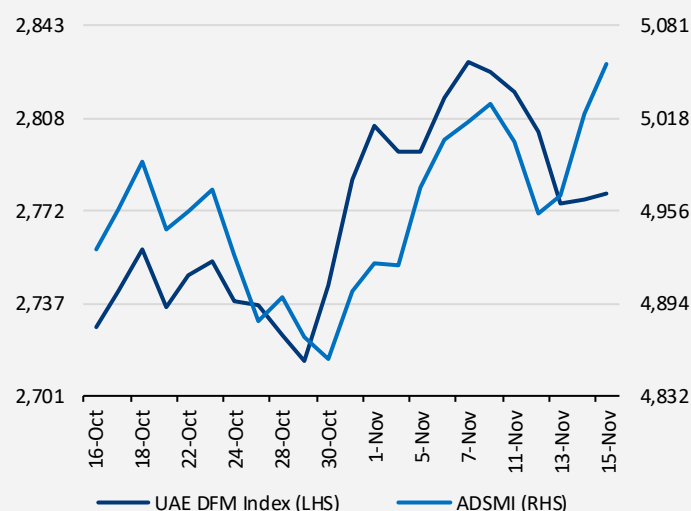


## GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)	
Abu Dhabi Securities Market General	5055.46	↑	34.28	0.68%	14.94%	2.53%	16.82%	13.72
UAE DFM Index	2778.76	↑	2.38	0.09%	-17.6%	1.87%	-19.69%	9.38
Bahrain BSE index	1309.16	↓	-1.35	-0.10%	-1.69%	-0.19%	3.09%	8.85
Kuwait Main Market Index *	4747.20	↓	-18.31	-0.38%	-4.93%	1.60%	-24.76%	15.91
Saudi Arabia TASI	7662.17	↑	2.29	0.03%	6.03%	-0.06%	10.83%	16.45
Oman MSM30 Index	4450.56	↓	-9.01	-0.20%	-12.7%	-0.02%	-12.83%	10.49
Qatar DSM Index	10214.19	↑	15.11	0.15%	19.84%	1.82%	30.52%	15.10

\* Values as on 13 November 2018

## UAE Indices



## UAE Market Commentary

- UAE equity markets ended higher on Thursday, supported by gains in real estate, banking, material and industrial sector stocks.
- Property sector stocks, RAK Properties, Emaar Malls, DAMAC Properties Dubai Co., Deyaar Development and Emaar Development advanced 3.0%, 1.6%, 1.5%, 0.9% and 0.2%, respectively.
- Lenders, Abu Dhabi Commercial Bank, Dubai Islamic Bank and First Abu Dhabi Bank gained 2.1%, 0.8% and 0.7%, respectively.
- Material sector stocks, Abu Dhabi National Co. for Building Mater and Ras Al Khaimah Cement Co. rose 2.8% and 0.9%, respectively.
- Industrial sector stocks, Gulf Navigation Holding and National Central Cooling Co. gained 1.8%, each.
- Aldar Properties announced that its net profit for Q3 2018 dropped 30.0% to AED420.0 million, whereas revenues rose 8.0% to AED1.5 billion.
- National Central Cooling Co. announced that its net profit for the first nine months of 2018 advanced 10.0% to AED319.0 million, while revenues rose 4.0% to AED1.09 billion.
- The Abu Dhabi Securities Exchange (ADX) general index closed 0.7% higher at 5,055.5, while the Dubai Financial Market index ended 0.1% higher at 2,778.8.

## 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
17 Nov-24 Nov	Central Bank Foreign Assets	Oct	-	-	AED327.30 bn	-	Low
18 Nov-22 Nov	CPI YoY	Oct	-	-	3.09%	-	Low

## Company Events This Week

### Dubai

Date	Company	Event
11/18/2018	-	-
11/19/2018	-	-
11/20/2018	-	-
11/21/2018	Dar Al Takaful PJSC	Q3
11/22/2018	-	-

### Abu Dhabi

Date	Company	Event
11/18/2018	-	-
11/19/2018	-	-
11/20/2018	-	-
11/21/2018	-	-
11/22/2018	-	-

## Gulf Navigation Holding



- The stock traded higher for the second consecutive session on Thursday and closed at AED1.11.
- With the daily MACD trading above its centreline, along with the RSI and stochastic oscillators pointing towards the north, the near-term outlook appears to be bullish. Important resistance is aligned at the AED1.12, followed by the daily upper Bollinger band (currently placed at AED1.13) and AED1.15 levels. A sustained break and stability above the latter might lead to further upside momentum in the stock.
- However, the weekly RSI indicator moving downwards, along with the stochastic indicator showing loss of upward potential, hints at possible trend reversal. Key support is seen at the 20day SMA (currently trading at AED1.09), followed by the AED1.08 and AED1.06 levels. A breach below the latter might trigger negative momentum in the stock.

## DXB Entertainments



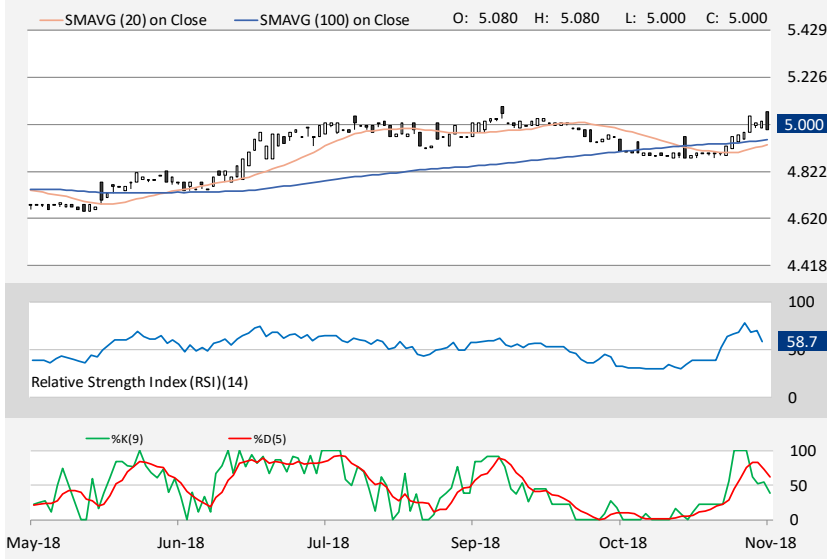
- The stock formed a long bearish candlestick pattern on Thursday and settled below the daily lower Bollinger band (currently placed at AED0.340) at AED0.333.
- Currently, the daily MACD sharply heading towards the south, along with the RSI and stochastic indicators pointing downwards, hints at a bearish technical picture. Moreover, on the weekly chart, the RSI and stochastic oscillators are trading with a negative bias, further substantiating the above view.
- Immediate support is located at the AED0.323 level, followed by the AED0.318 and AED0.310 levels. A move back below the latter might trigger increase selling pressure on the stock.
- However, the daily lower Bollinger band crossover suggests at possible recovery in the stock. Key technical resistance is observed at the AED0.340 level, followed by the AED0.347 and 20day SMA (currently located at AED0.354). A surge above the latter might lead to positivity in the stock.

## Emaar Malls



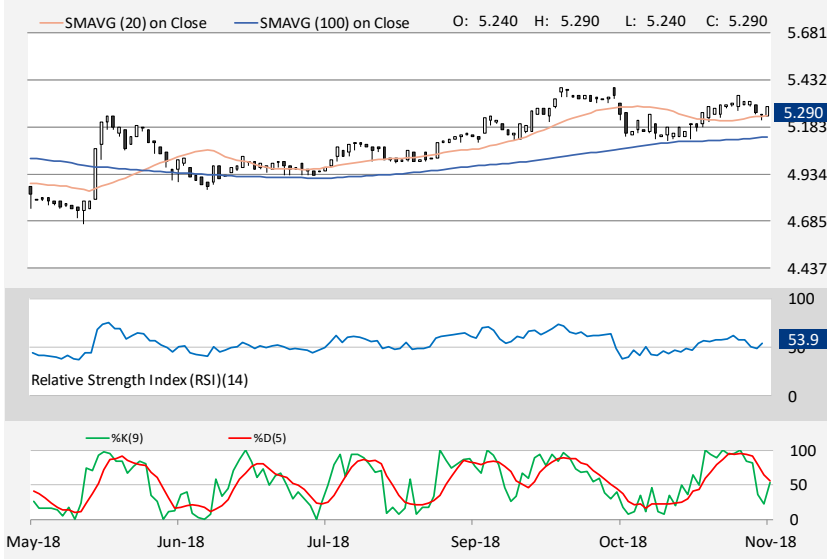
- On Thursday, the stock traded in the green and ended at AED1.930.
- As clearly visible on the daily chart, the MACD and RSI indicators are trading with a strong bias, reflecting at a bullish momentum in the stock. Adding to it, a signal line crossover from below by the weekly MACD, along with the RSI and stochastic indicator moving upwards, further validates the above outlook.
- Crucial resistance is positioned at the daily upper Bollinger band (currently placed at AED1.955), followed by the AED1.970 and AED2.000 levels. A break and stability above the latter might lead to further positive momentum in the stock.
- On the contrary, key technical support is situated at the AED1.910 level, followed by the AED1.890 and AED1.870 levels. A breach below the latter might trigger negativity in the stock.

## Emirates Integrated Telecommunications Co.



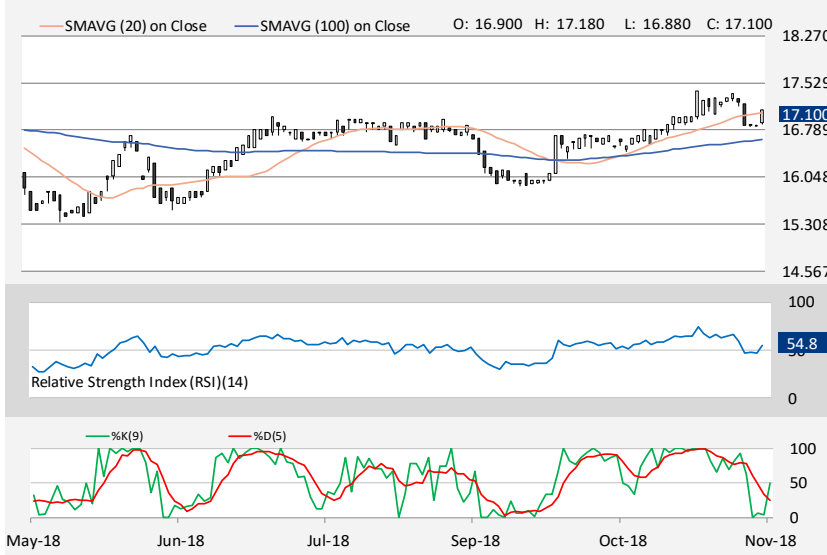
- After trading higher for past multiple sessions, the stock retreated on Thursday to close AED5.00.
- On the daily chart, the RSI indicator directing towards the south, along with the stochastic indicator trading with a downside bias, indicates at a negative technical scenario. Important support is placed at the 50day SMA (currently trading at AED4.98), followed by the AED4.96 and 20day SMA (currently placed at AED4.94). A move back below the latter might lead to further bearishness in the stock.
- However, the weekly MACD pointing north, accompanied by the RSI and stochastic indicators trading with a positive bias, suggests that the room for upside still exists. Key resistance is placed at the 100day SMA (currently trading at AED5.03), followed by the daily upper Bollinger band (currently placed at AED5.05) and AED5.08 levels.

## Dubai Islamic Bank



- The stock recorded moderate gains in Thursday's session to settle at AED5.29.
- On the daily chart, the MACD placed above its centreline, along with the RSI indicator moving upwards, reflects at a positive momentum in the coming session.
- Immediate resistance is placed at the AED5.32 level, followed by the AED5.35 and the daily upper Bollinger band (currently trading at AED5.37). A clear break above the latter might trigger further upside momentum in the stock.
- However, the weekly RSI and stochastic oscillators are moving lower, hinting at possible bearish momentum in the coming week. Crucial support is seen at the AED5.27 level, followed by the 50day SMA (currently trading at AED5.25) and the 20day SMA (currently placed at AED5.24). A breach below the latter might lead to downside momentum in the stock.

## Emirates Telecommunication Group

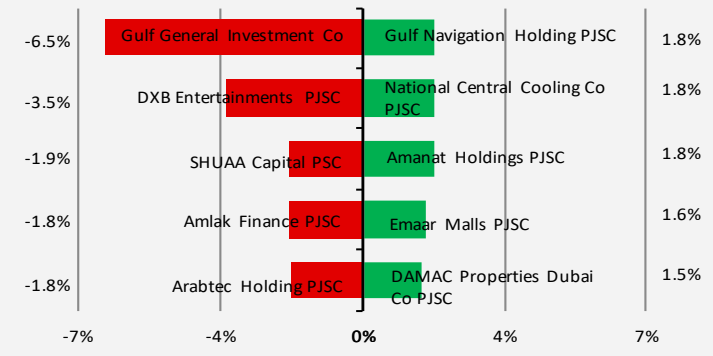


- The stock traded in the positive territory on Thursday and finished at AED17.10, after notching a high at AED17.18.
- Presently, the weekly MACD trading above its centreline, coupled with the stochastic indicator placed in its overbought regions, indicates at a positive technical scenario. Important resistance is observed at the AED17.22 level, followed by the AED17.32 and AED17.40 levels. A break above the latter might lead to further positivity in the stock.
- However, the daily stochastic indicator trading in its oversold region, suggesting that the upside might remain limited. Key intraday support is located at the AED17.02 level, followed by the 200day SMA (currently placed at AED16.92) and the AED16.84 level. A move back below the latter might trigger negative momentum in the stock.



## Dubai

### Top Gainers & Losers



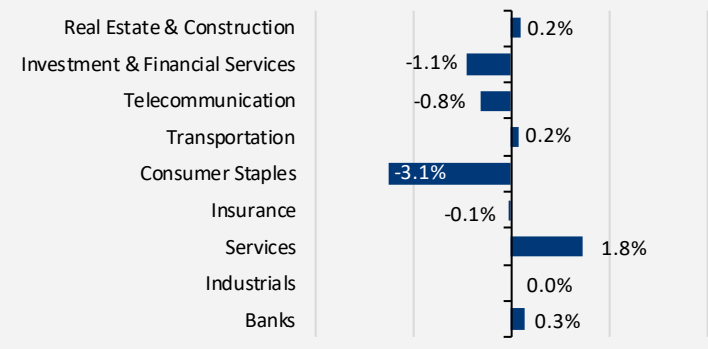
### Top Volume

Company	Volume
Union Properties PJSC	16,232,854
Islamic Arab Insurance Co	9,580,021
Gulf Navigation Holding PJSC	4,777,317
Dubai Investments PJSC	4,432,520
Emaar Properties PJSC	4,255,392

### Volume Gainers

Company	Change (%)
Emirates Integrated Telecommunications Co PJSC	364%
Emirates NBD PJSC	241%
Dar Al Takaful PJSC	208%
Air Arabia PJSC	169%
Deyaar Development PJSC	157%

### Sector Performance



### Market Overview

	15-Nov-18	14-Nov-18	Change	% Change
Index (Last)	2778.8	2776.4	2.4	0.1%
Volume (000's)	78038.0	89683.0	-11645.0	-13.0%
Deals	1457.0	2272.0	-815.0	-35.9%
Value (mill)	92.0	141.0	-49.0	-34.8%
Company Traded	31.0	33.0	-2.0	-6.1%
Gainers	11.0	8.0	3.0	37.5%
Laggards	15.0	19.0	-4.0	-21.1%
No Change	5.0	6.0	-1.0	-16.7%

52 Week High

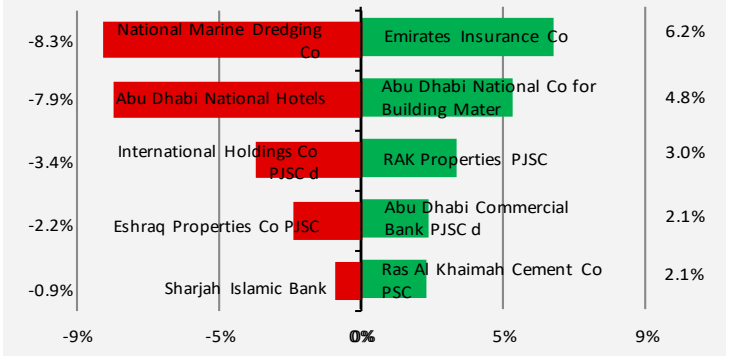
3542.4

52 Week Low

2706.6

## Abu Dhabi

### Top Gainers & Losers



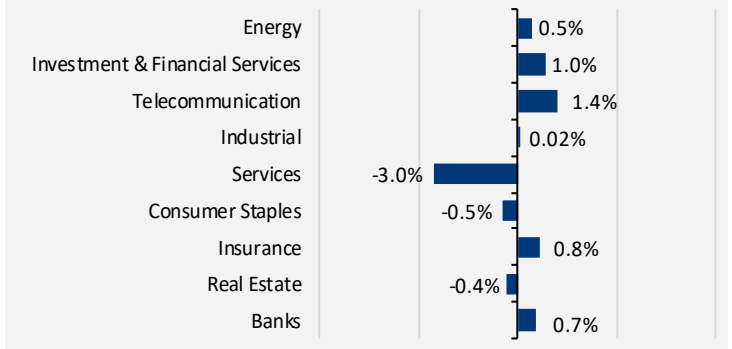
### Top Volume

Company	Volume
Abu Dhabi Islamic Bank PJSC	7,439,356
Aldar Properties PJSC	5,889,764
Dana Gas PJSC	3,978,980
Emirates Telecommunications Group Co PJSC	2,629,088
Union National Bank PJSC	1,594,998

### Volume Gainers

Company	Change (%)
Emirates Telecommunications Group Co PJSC	107%
Union National Bank PJSC	97%
Aldar Properties PJSC	54%
Abu Dhabi Islamic Bank PJSC	34%
Ras Al Khaimah Ceramics	7%

### Sector Performance



### Market Overview

	15-Nov-18	14-Nov-18	Change	% Change
Index (Last)	5055.5	5021.2	34.3	0.7%
Volume (000's)	45828.0	58008.0	-12180.0	-21.0%
Deals	2005.0	2635.0	-630.0	-23.9%
Value (mill)	281.7	282.7	-1.0	-0.4%
Company Traded	27.0	26.0	1.0	3.8%
Gainers	12.0	8.0	4.0	50.0%
Laggards	11.0	15.0	-4.0	-26.7%
No Change	4.0	3.0	1.0	33.3%

52 Week High

5055.5

52 Week Low

4244.5

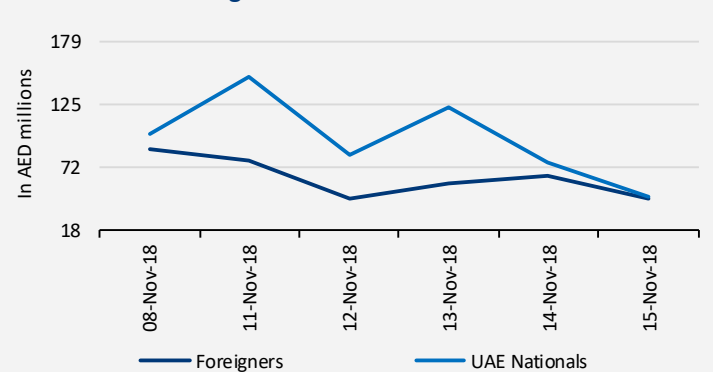
## Abu Dhabi Foreign Ownership Limit

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%	15.46%
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%	13.13%
Al Khazna Insurance	Yes	25.00%	5.01%
Al Ain Al Ahlia Insurance	No	0.00%	0.00%
ALDAR Properties	Yes	49.00%	25.93%
Arkan Building Materials	No	49.00%	0.90%
Al Wathba Insurance	No	0.00%	1.17%
Green Crescent Insurance	Yes	25.00%	23.77%
Bank of Sharjah	Yes	30.00%	19.12%
Commercial Bank International	Yes	49.00%	48.99%
Dana Gas	Yes	49.00%	56.77%
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%	34.90%
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%	17.18%
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%	34.23%
MANZEL Real Estate	Yes	49.00%	19.35%
Methaq Takaful Insurance	Yes	25.00%	22.20%
National Bank of Fujairah	No	0.00%	0.00%
National Bank of Um Al-Qaiwain	No	10.00%	0.56%

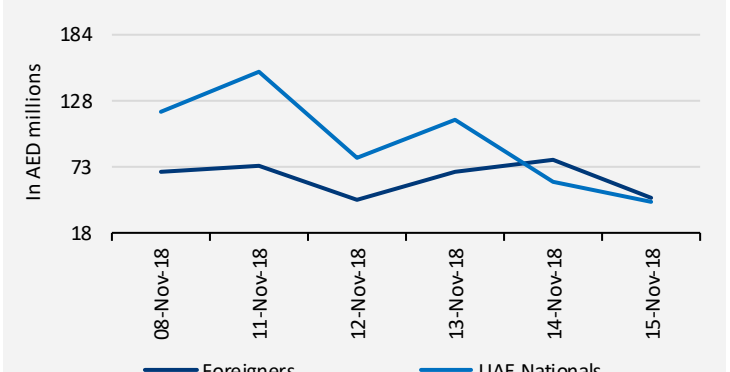
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
National Marine Dredging	Yes	0.00%	0.07%
Oman & Emirates Holding	Yes	0.00%	0.08%
Ooredoo	Yes	100.00%	87.61%
Umm Al-Qaiwain Cement	Yes	49.00%	9.54%
RAK Cement	Yes	49.00%	29.11%
RAK Ceramic	Yes	49.00%	53.13%
RAK Properties	Yes	49.00%	27.90%
RAK White Cement	Yes	49.00%	18.43%
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%	18.65%
Sharjah Insurance	Yes	0.00%	0.00%
Sudatel	Yes	100.00%	76.40%
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%	9.86%
Union Insurance	Yes	25.00%	0.10%
Waha Capital PJSC	Yes	49.00%	7.70%
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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