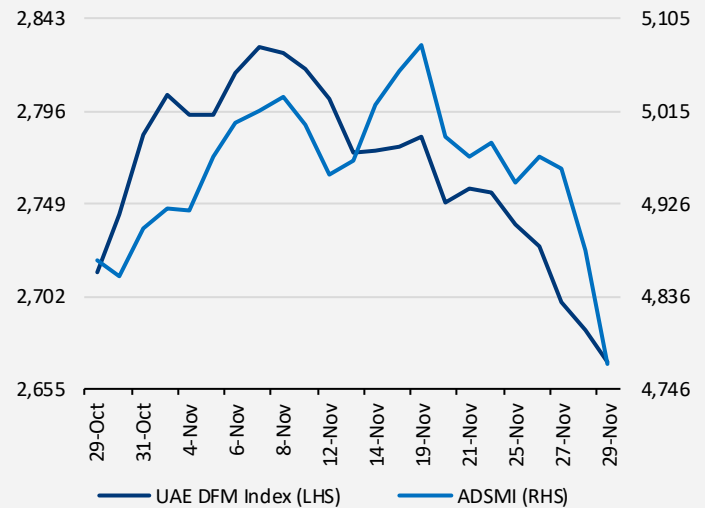


GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)
Abu Dhabi Securities Market General	4770.08 ↓	-110.96	-2.27%	8.45%	-1.77%	11.37%	12.94
UAE DFM Index	2668.66 ↓	-16.47	-0.61%	-20.8%	-2.73%	-21.99%	9.00
Bahrain BSE index	1328.81 ↑	3.95	0.30%	-0.22%	1.21%	3.51%	8.99
Kuwait Main Market Index	4730.00 ↓	-10.20	-0.22%	-5.28%	0.66%	-23.67%	16.84
Saudi Arabia TASI	7702.99 ↑	70.49	0.92%	6.60%	-1.66%	9.98%	16.62
Oman MSM30 Index	4412.06 ↑	16.12	0.37%	-13.5%	-0.19%	-13.65%	10.40
Qatar DSM Index	10364.54 ↑	34.93	0.34%	21.60%	1.98%	34.36%	15.32

UAE Indices



UAE Market Commentary

- UAE equity markets closed lower on Thursday, weighed down by losses in financial, industrial, banking and real estate sector stocks.
- Financial sector stocks, Amlak Finance, SHUAA Capital and Dubai Financial Market dropped 9.9%, 2.9% and 2.4%, respectively.
- Industrial sector stocks, Abu Dhabi National Energy Co., National Central Cooling Co., Dana Gas and Arabtec Holding declined 7.1%, 5.6%, 3.7% and 2.9%, respectively.
- Lenders, First Abu Dhabi Bank, Ajman Bank, Abu Dhabi Commercial Bank and Union National Bank fell 3.0%, 2.6%, 2.4% and 2.3%, respectively.
- Property sector stocks, DAMAC Properties Dubai Co. and Emaar Malls lost 3.6% and 3.2%, respectively.
- Marka announced that the shareholders have approved its plans to reduce the company's capital by AED450.0 million, in a bid to erase a large part of accumulated losses.
- Elsewhere, minutes of the US Federal Reserve's latest meeting signalled that an interest rate hike was imminent in December.
- The Abu Dhabi Securities Exchange (ADX) general index closed 2.3% lower at 4,770.1, while the Dubai Financial Market index ended 0.6% lower at 2,668.7.

Upcoming UAE Economic Events This Week

Release Date	Event	Month	Survey	Actual	Prior	Revised	Relevance
27 Nov - 03 Dec	Dubai Airport Cargo Volume YoY	Oct	-	-	1.90%	-	Low
6-Dec	Emirates NBD UAE PMI	Nov	-	-	55.00	-	Medium

Company Events This Week

Dubai

Date	Company	Event
12/2/2018	-	-
12/3/2018	-	-
12/4/2018	-	-
12/5/2018	-	-
12/6/2018	-	-

Abu Dhabi

Date	Company	Event
12/2/2018	-	-
12/3/2018	-	-
12/4/2018	Invest bank PSC	Q3
12/5/2018	-	-
12/6/2018	-	-

Gulf General Investment Co.



- The stock traded higher in Thursday's session to end at AED0.200, after hitting a high at AED0.207.
- At present, the daily RSI and stochastic indicators are attempting to move out of their oversold territories, hinting at likely positive momentum in the coming session. Key resistance is observed at the AED0.207 level, followed by the AED0.215 and the 20day SMA (currently trading at AED0.223). A surge above the latter might lead to further upside momentum in the stock.
- However, the weekly MACD is sharply heading downwards, along with the RSI and stochastic placed below their 50lines, suggests that the room for downside still exists.
- Important support is seen at the daily lower Bollinger band (currently placed at AED0.188), followed by the AED0.180 and AED0.170 levels. A breach below the latter might trigger negativity in the stock.

Amlak Finance



- The stock declined for the sixth straight session on Thursday to close below the daily lower Bollinger band (currently trading at AED0.434) at AED0.408.
- Presently, the daily momentum oscillators are placed at a lower level below their centrelines, reflecting at a bearish technical outlook. On the weekly chart as well, the momentum oscillators are trading with a downside bias, further validating the above view.
- Crucial support is placed at the AED0.370 level, followed by the AED0.350 and AED0.320 levels. A move back below the latter might lead to further acceleration to the downside.
- However, a daily lower Bollinger band crossover suggests at possible recovery in the stock. Immediate resistance is located at the AED0.430 level, followed by the AED0.455 and AED0.470 levels. A sustained break above the latter might reverse the main trend to bearish.

Deyaar Development



- Following a daily lower Bollinger band crossover on Wednesday, the stock posted modest gains on Thursday to finish at AED0.400.
- A potential signal line crossover from above by the weekly MACD, accompanied by the RSI and stochastic indicators sharply moving downwards, hints the presence of bearish momentum in the stock. Moreover, the daily MACD and stochastic oscillators are trading with a negative showing, further confirming the above outlook.
- Key support is located at the daily lower Bollinger band (currently trading at AED0.391), followed by the AED0.388 and AED0.385 levels. A breach below the latter might trigger bearishness in the stock.
- Meanwhile, important resistance is positioned at the AED0.408 level, followed by the AED0.415 and the 20day SMA (currently trading at AED0.423). A surge above the latter might lead to further positive momentum in the stock.

Emaar Malls



- The stock traded lower for the second consecutive session on Thursday and settled at AED1.80.
- A possible centreline crossover by the daily MACD to enter its negative region, accompanied by the RSI and stochastic indicators pointing towards the south, indicates a bearish technical scenario. In addition, the weekly MACD and RSI oscillators are trading with a negative bias, further elaborating the above stance.
- Immediate support is situated at the AED1.77 level, a move back below which might lead to further bearish pressure on the stock, paving way for the AED1.74 and AED1.70 levels.
- On the flipside, key technical obstacle is aligned at the AED1.83 level, followed by the 50day SMA (currently trading at AED1.85) and the 20day SMA (currently placed at AED1.89). A break above the latter might trigger bullishness in the stock.

Dubai Investments



- The stock recorded mild losses on Thursday to end below the weekly lower Bollinger band (currently placed at AED1.36) at AED1.35, following a low at AED1.32.
- At present, the daily MACD is trading in its negative region, accompanied by the RSI and stochastic indicators directing towards the south, reflects a negative technical picture. Adding to it, the weekly momentum oscillators are trading with a bearish tone, further supporting the above view.
- Key support is located at the daily lower Bollinger band (currently trading at AED1.32), followed by the AED1.30 and AED1.27 levels. A breach below the latter might lead to increased selling pressure on the stock.
- On the bright side, important resistance is placed at the AED1.38 level, followed by the AED1.40 and AED1.41 levels. A surge above the latter might trigger strength in the stock.

Amanat Holdings

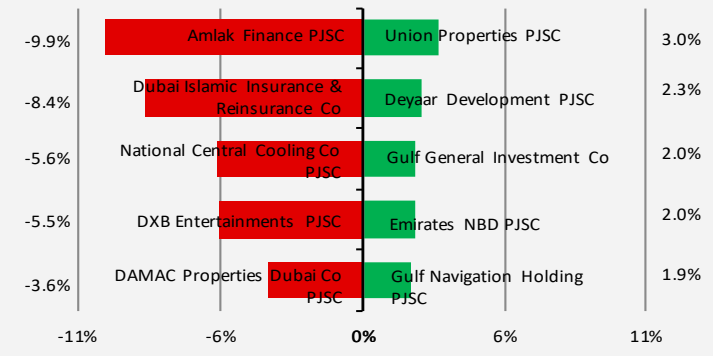


- The stock traded in the red in Thursday's session and finished at AED1.10.
- As of now, the weekly MACD and RSI are trading below their midlines, along with the stochastic indicator sharply heading downwards, hints at potential negative momentum in the coming week. Besides, the daily MACD and RSI oscillators are trading with a downside bias, further validating the above outlook.
- Immediate support is placed at the daily lower Bollinger band (currently placed at AED1.08), followed by the AED1.07 and AED1.05 levels. A move back below the latter might trigger further weakness in the stock.
- On the other hand, key technical resistance is observed at the AED1.11 level, followed by the AED1.13 and the 20day SMA (currently trading at AED1.15). A break and stability above the latter might lead to positivity in the stock.



Dubai

Top Gainers & Losers



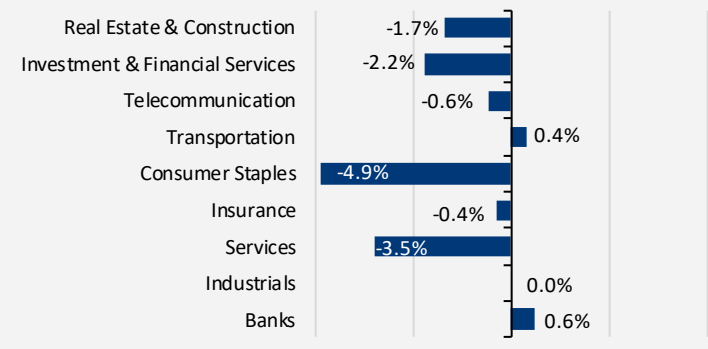
Top Volume

Company	Volume
Dubai Investments PJSC	132,602,593
Union Properties PJSC	33,994,255
Gulf Navigation Holding PJSC	30,111,198
Dubai Financial Market PJSC	18,828,278
Amlak Finance PJSC	12,909,386

Volume Gainers

Company	Change (%)
Amlak Finance PJSC	4766%
Emirates NBD PJSC	4651%
Dubai Islamic Insurance & Reinsurance Co	3538%
Aramex PJSC	1083%
Dubai Investments PJSC	929%

Sector Performance



Market Overview

	29-Nov-18	28-Nov-18	Change	% Change
Index (Last)	2668.7	2685.1	-16.5	-0.6%
Volume (000's)	327948.0	359576.0	-31628.0	-8.8%
Deals	3604.0	2972.0	632.0	21.3%
Value (mill)	434.9	298.5	136.4	45.7%
Company Traded	32.0	33.0	-1.0	-3.0%
Gainers	8.0	10.0	-2.0	-20.0%
Laggards	23.0	18.0	5.0	27.8%
No Change	1.0	5.0	-4.0	-80.0%

52 Week High

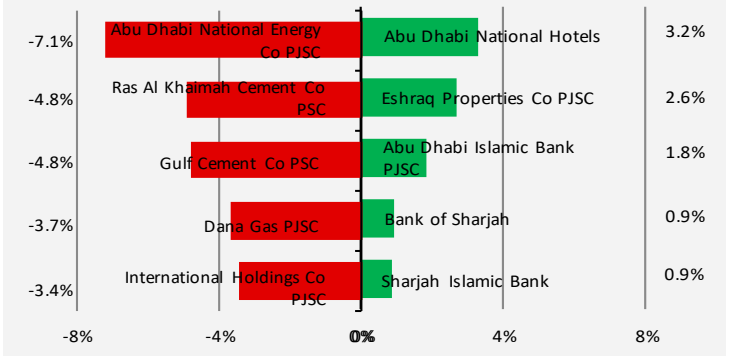
3542.4

52 Week Low

2668.7

Abu Dhabi

Top Gainers & Losers



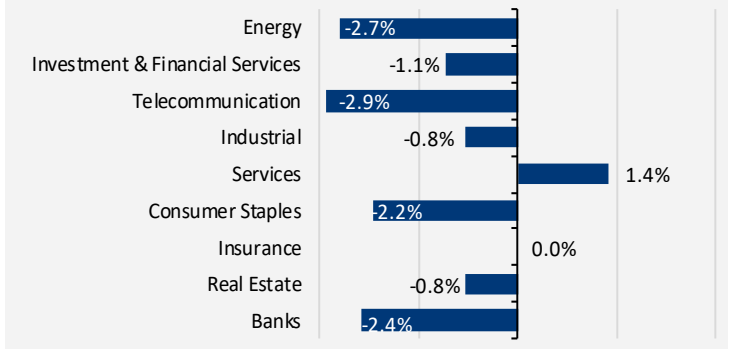
Top Volume

Company	Volume
Dana Gas PJSC	31,431,101
Aldar Properties PJSC	19,421,867
Al Waha Capital PJSC	18,328,543
Emirates Telecommunications Group Co PJSC	6,386,651
Abu Dhabi Commercial Bank PJSC	5,812,883

Volume Gainers

Company	Change (%)
Al Waha Capital PJSC	1423%
Agthia Group PJSC	943%
Dana Gas PJSC	684%
Emirates Telecommunications Group Co PJSC	355%
Abu Dhabi Commercial Bank PJSC	225%

Sector Performance



Market Overview

	29-Nov-18	28-Nov-18	Change	% Change
Index (Last)	4770.1	4881.0	-111.0	-2.3%
Volume (000's)	193415.0	58469.0	134946.0	230.8%
Deals	3126.0	1669.0	1457.0	87.3%
Value (mill)	1147.7	236.2	911.5	385.9%
Company Traded	25.0	27.0	-2.0	-7.4%
Gainers	7.0	5.0	2.0	40.0%
Laggards	17.0	19.0	-2.0	-10.5%
No Change	1.0	3.0	-2.0	-66.7%

52 Week High

5080.0

52 Week Low

4268.1

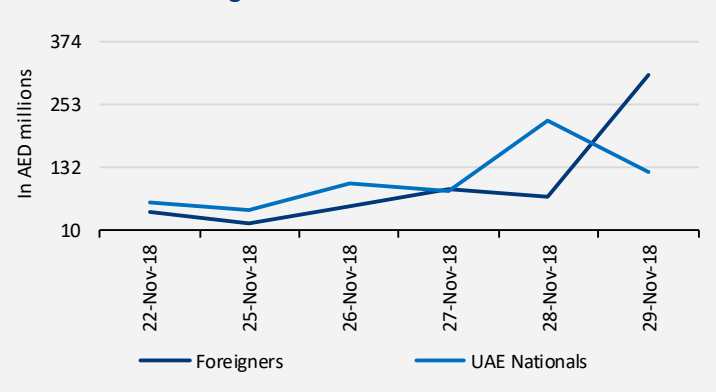
Abu Dhabi Foreign Ownership Limit

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%	15.53%
AD Islamic Bank	No	0.00%	0.87%
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%	13.12%
Al Khazna Insurance	Yes	25.00%	5.01%
Al Ain Al Ahlia Insurance	No	0.00%	0.00%
ALDAR Properties	Yes	49.00%	25.95%
Arkan Building Materials	No	49.00%	0.89%
Al Wathba Insurance	No	0.00%	1.17%
Green Crescent Insurance	Yes	25.00%	23.77%
Bank of Sharjah	Yes	30.00%	19.11%
Commercial Bank International	Yes	49.00%	48.99%
Dana Gas	Yes	49.00%	55.86%
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%	4.65%
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%	6.00%
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%	19.33%
Methaq Takaful Insurance	Yes	25.00%	17.10%
National Bank of Fujairah	No	0.00%	0.00%
National Bank of Um Al-Qaiwain	No	10.00%	0.56%

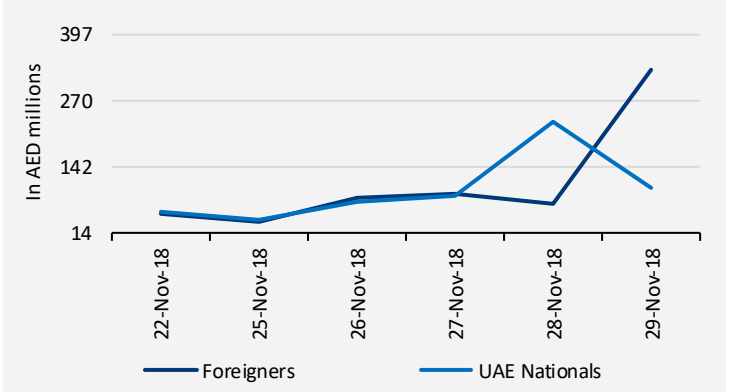
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
National Marine Dredging	Yes	0.00%	0.05%
Oman & Emirates Holding	Yes	0.00%	0.08%
Ooredoo	Yes	100.00%	87.62%
Umm Al-Qaiwain Cement	Yes	49.00%	9.54%
RAK Cement	Yes	49.00%	29.11%
RAK Ceramic	Yes	49.00%	53.08%
RAK Properties	Yes	49.00%	27.88%
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%	76.35%
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%	9.70%
Union Insurance	Yes	25.00%	0.07%
Waha Capital PJSC	Yes	49.00%	7.52%
National Takaful Company	Yes	25.00%	13.00%
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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