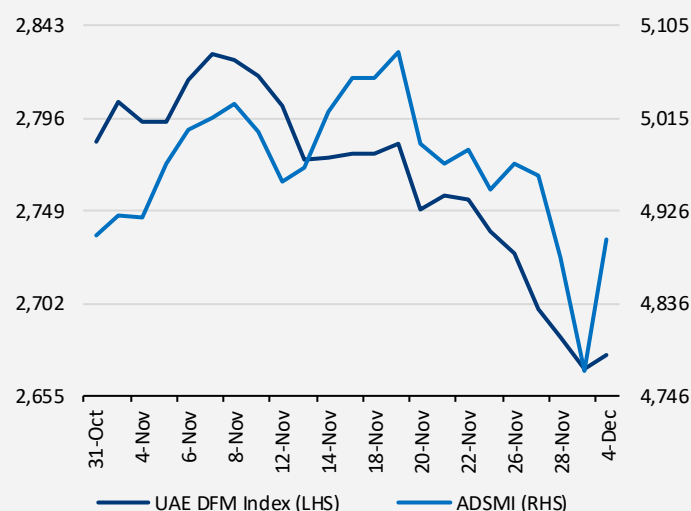


GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)
Abu Dhabi Securities Market General	4898.16 ↑	128.07	2.68%	11.36%	-1.49%	14.88%	13.29
UAE DFM Index	2675.87 ↑	7.21	0.27%	-20.6%	-4.26%	-21.15%	9.02
Bahrain BSE index	1325.93 -	0.00	0.00%	-0.43%	0.79%	4.22%	8.97
Kuwait Main Market Index	4725.77 ↓	-5.71	-0.12%	-5.36%	1.19%	-23.95%	16.83
Saudi Arabia TASI	7905.12 ↓	-11.67	-0.15%	9.39%	1.32%	11.86%	17.07
Oman MSM30 Index	4534.63 ↑	84.44	1.90%	-11.1%	2.71%	-11.25%	10.69
Qatar DSM Index	10602.84 ↑	151.51	1.45%	24.40%	1.38%	34.00%	15.67

UAE Indices



UAE Market Commentary

- UAE equity markets closed higher yesterday, boosted by gains in finance, banking and real estate sector stocks.
- Lenders, National Bank of Fujairah, Abu Dhabi Commercial Bank, First Abu Dhabi Bank and Dubai Islamic Bank climbed 15.0%, 3.8%, 3.7% and 0.6%, respectively.
- Financial sector stocks, SHUAA Capital, Amanat Holdings and Gulf General Investment Co. rose 3.0%, 2.7% and 2.0%, respectively.
- Insurance sector stocks, Abu Dhabi National Insurance Co., Methaq Takaful Insurance Co. and Takaful Emarat Insurance gained 7.2%, 2.3% and 1.2%, respectively.
- Abu Dhabi Commercial Bank announced that it has launched "ADCB Emirati", an exclusive banking service for the UAE nationals.
- The Abu Dhabi Securities Exchange (ADX) general index closed 2.7% higher at 4,898.2, while the Dubai Financial Market index ended 0.3% higher at 2,675.9.

Upcoming UAE Economic Events This Week

Release Date	Event	Month	Survey	Actual	Prior	Revised	Relevance
27 Nov-06 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	-	-

DXB Entertainments



- Following a daily lower Bollinger band crossover on 29 November, the stock rebounded yesterday and closed at AED0.289, after making a high at AED0.297.
- As of now, the daily RSI and stochastic indicators are attempting to move out of their oversold zones, hinting at likely positive momentum in the coming session. Important resistance is aligned at the AED0.297 level, followed by the AED0.305 and AED0.315 levels. A surge above the latter might lead to further positivity in the stock.
- However, the weekly MACD and stochastic oscillators are trading with a negative bias, suggesting that the room for downside still exists. Key intraday support is seen at the daily lower Bollinger band (currently trading at AED0.280), followed by the AED0.273 and AED0.265 levels. A breach below the latter might generate bearish momentum in the stock.

Union Properties



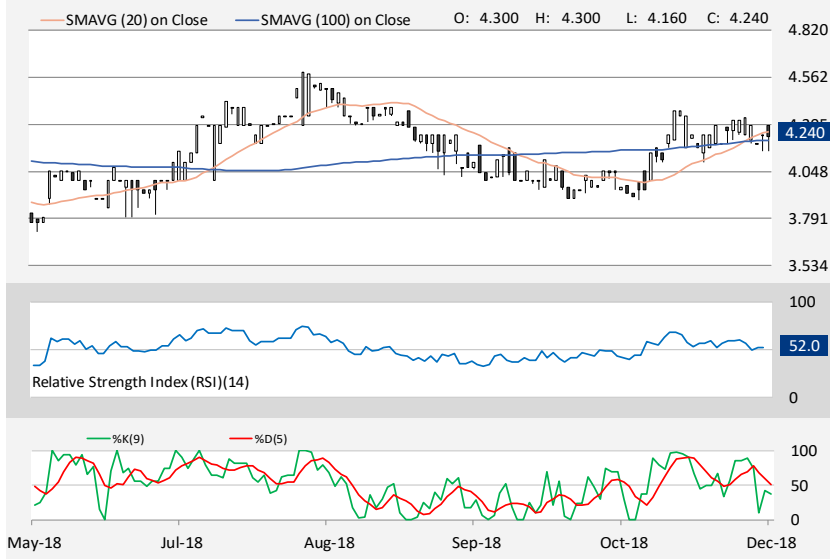
- After oscillating between gains and losses, the stock formed a Doji candlestick pattern yesterday to end at AED0.550.
- Currently, the daily MACD is sharply moving downwards, along with the RSI and stochastic indicators trading with a weak tone, reflects a bearish technical outlook. Likewise, the weekly momentum oscillators are placed at a lower level below their centrelines, further affirming the above stance.
- Immediate support is placed at the AED0.524 level, a move back below which might trigger further negativity in the stock, paving way for the AED0.500 and AED0.480 levels.
- However, a weekly lower Bollinger band crossover suggests at potential recovery in the stock. Key resistance resides at AED0.570 level, followed by the AED0.587 and the 20day SMA (currently placed at AED0.604). A surge above the latter might lead to positive momentum in the stock.

TABREED



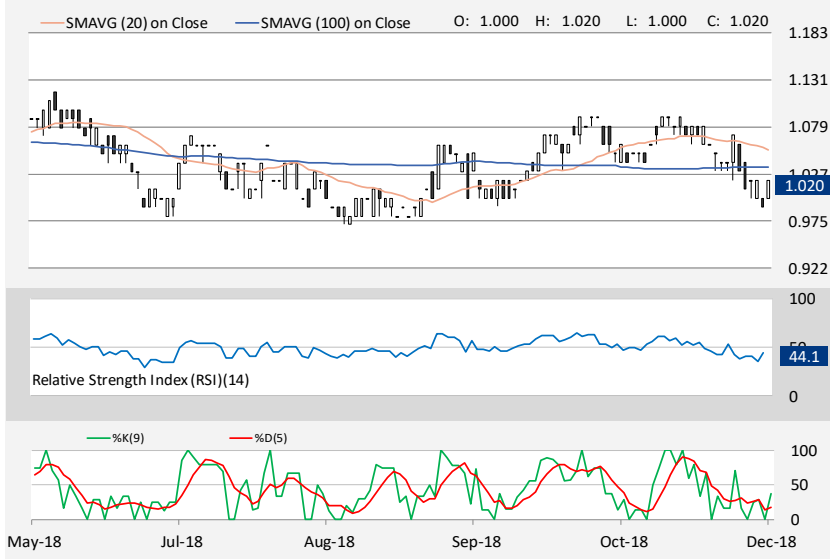
- The stock formed a gravestone Doji candlestick pattern yesterday to finish at AED1.52.
- Although the daily MACD is directing towards the south, the RSI and stochastic indicators are trading with an upside bias, hinting at possible positive momentum in the near term. Crucial resistance is positioned at the AED1.55 level, followed by the AED1.58 and the 50day SMA (currently placed at AED1.61). A sustained break above the latter might trigger upside momentum in the stock.
- However, a signal line crossover from above by the weekly MACD, accompanied by the stochastic indicator sharply moving downwards, suggests that the room for downside still exists. Key technical support is located at the AED1.49 level, a breach below which might lead to bearishness in the stock, clearing its way for the AED1.46 (last observed in September 2016) and AED1.44 levels.

ARAMEX



- The stock traded in the red in the previous session to settle at AED4.24, after falling as low as AED4.16.
- Presently, the daily MACD and RSI are heading south, accompanied by the stochastic indicator placed in its oversold region, reflects a negative technical scenario. Important support aligns at the 100day SMA (currently placed at AED4.22), followed by the 200day SMA (currently trading at AED4.19) and the AED4.16 level. A breach below the latter might lead to increased selling pressure on the stock.
- However, a positive centreline crossover by the weekly MACD, along with the stochastic trading with a positive tone, suggests that the downside might remain limited. Key resistance resides at the 20day SMA (currently trading at AED4.26), followed by the AED4.30 and AED4.33 levels. A break above the latter might trigger strength in the stock.

SHUAA Capital



- The stock traded in the green in the prior session and ended at AED1.02.
- As of now, the daily RSI and stochastic indicators are trading with a slight bullish tone, hinting at likely positive momentum in the stock. Immediate resistance is placed at the AED1.03 level, followed by the 100day SMA (currently trading at AED1.04) and the 20day SMA (currently placed at AED1.05). A surge above the latter might lead to further bullishness in the stock.
- However, the weekly MACD has crossed the signal line from above, along with the stochastic sharply moving downwards, suggests that the room for downside still exists. Crucial support is seen at the AED1.01 level, followed by the AED1.00 and the daily lower Bollinger band (currently trading at AED0.99). A breach below the latter might trigger bearish momentum in the stock.

Abu Dhabi Commercial Bank

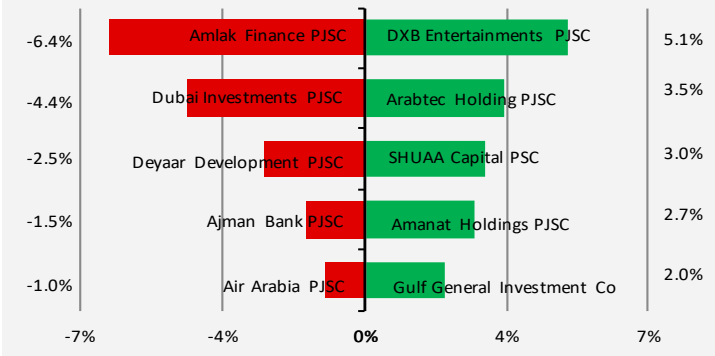


- Following two consecutive bearish sessions, the stock posted modest gains yesterday to close at AED8.15.
- Currently, the daily MACD is tranquil in its positive territory, along with the RSI and stochastic indicators pointing towards the north, reflects a positive technical picture. Important resistance is positioned at the AED8.23 level, followed by the daily upper Bollinger band (currently trading at AED8.30) and the AED8.35 levels. A break above the latter might trigger further upside momentum in the stock.
- However, the weekly MACD and RSI oscillators are trading with a bearish showing, indicating that the upside might remain limited. Key intraday support is located at the 20day SMA (currently trading at AED8.08), followed by the AED8.00 and the 50day SMA (currently placed at AED7.92). A breach below the latter might lead to weakness in the stock.



Dubai

Top Gainers & Losers



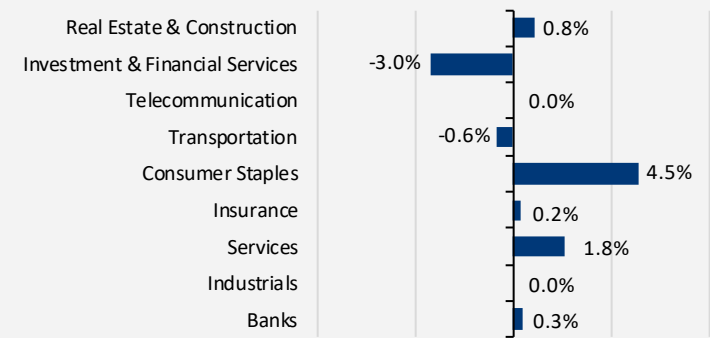
Top Volume

Company	Volume
Dubai Investments PJSC	26,520,224
Gulf Navigation Holding PJSC	17,769,842
Emaar Properties PJSC	15,253,074
Union Properties PJSC	10,647,485
Deyaar Development PJSC	10,397,454

Volume Gainers

Company	Volume Gainers
Emirates Integrated Telecommunications Co PJSC	869%
Amanat Holdings PJSC	83%
Deyaar Development PJSC	74%
Emaar Properties PJSC	71%
Dar Al Takaful PJSC	70%

Sector Performance



Market Overview

	04-Dec-18	29-Nov-18	Change	% Change
Index (Last)	2675.9	2668.7	7.2	0.3%
Volume (000's)	142189.0	327948.0	-185759.0	-56.6%
Deals	3520.0	3604.0	-84.0	-2.3%
Value (mill)	232.8	434.9	-202.1	-46.5%
Company Traded	33.0	32.0	1.0	3.1%
Gainers	16.0	8.0	8.0	100.0%
Laggards	11.0	23.0	-12.0	-52.2%
No Change	6.0	1.0	5.0	500.0%

52 Week High

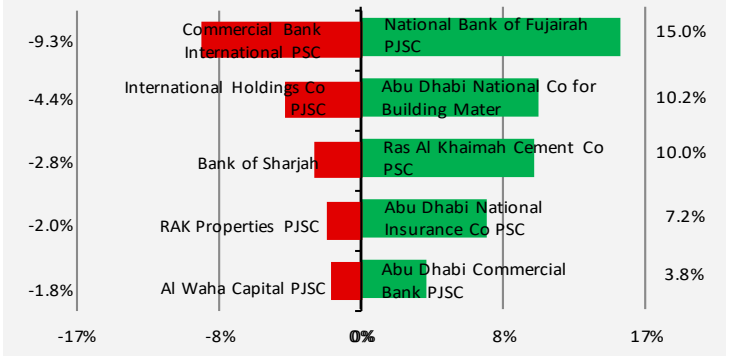
3542.4

52 Week Low

2667.8

Abu Dhabi

Top Gainers & Losers



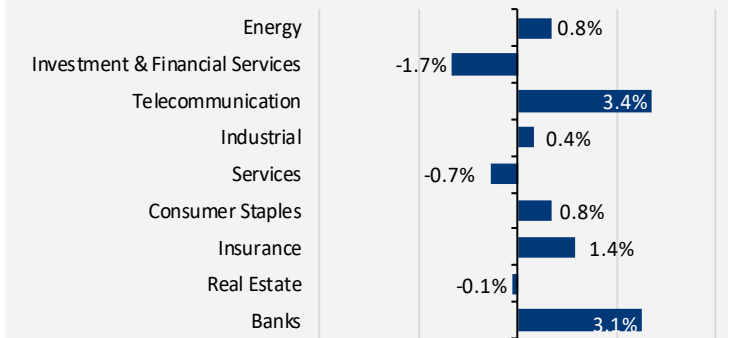
Top Volume

Company	Volume
Aldar Properties PJSC	13,799,612
Dana Gas PJSC	7,277,275
Emirates Telecommunications Group Co PJSC	5,903,111
Abu Dhabi Commercial Bank PJSC	3,817,768
Eshraq Properties Co PJSC	2,317,832

Volume Gainers

Company	Volume Gainers
Abu Dhabi National Hotels	1800%
Abu Dhabi National Energy Co PJSC	416%
Methaq Takaful Insurance Co PSC	260%
National Bank of Ras Al-Khaimah PSC/The	227%
RAK Properties PJSC	17%

Sector Performance



Market Overview

	04-Dec-18	29-Nov-18	Change	% Change
Index (Last)	4898.2	4770.1	128.1	2.7%
Volume (000's)	101628.0	193415.0	-91787.0	-47.5%
Deals	2829.0	3126.0	-297.0	-9.5%
Value (mill)	882.1	1147.7	-265.6	-23.1%
Company Traded	28.0	25.0	3.0	12.0%
Gainers	16.0	7.0	9.0	128.6%
Laggards	10.0	17.0	-7.0	-41.2%
No Change	2.0	1.0	1.0	100.0%

52 Week High

5080.0

52 Week Low

4305.0

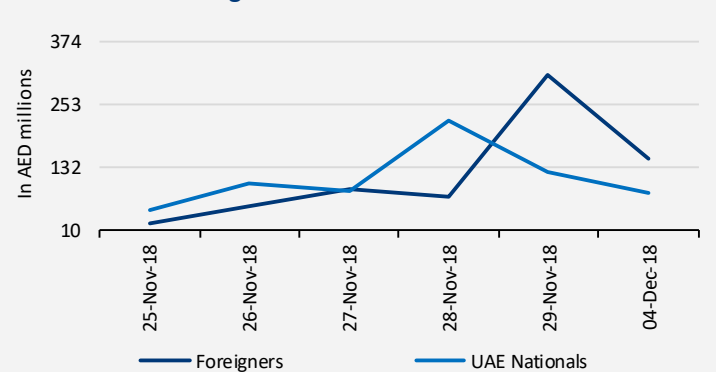
Abu Dhabi Foreign Ownership Limit

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%	0.88%
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%	13.09%
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%	0.88%
Al Wathba Insurance	No	0.00%	1.17%
Green Crescent Insurance	Yes	25.00%	23.77%
Bank of Sharjah	Yes	30.00%	19.10%
Commercial Bank International	Yes	49.00%	48.99%
Dana Gas	Yes	49.00%	55.84%
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%	35.05%
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%

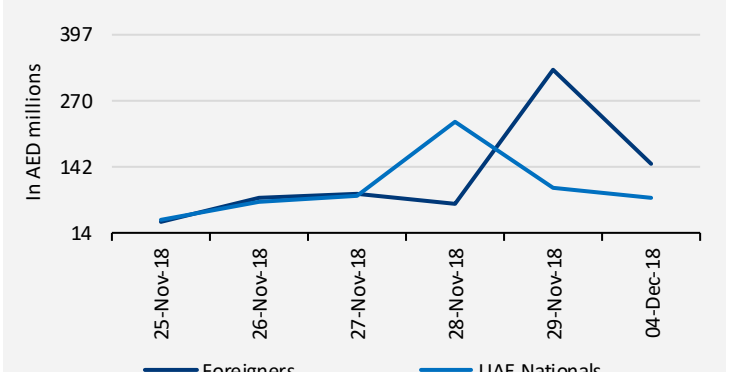
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
National Marine Dredging	Yes	0.00%	0.05%
Oman & Emirates Holding	Yes	0.00%	0.08%
Ooredoo	Yes	100.00%	87.62%
Umm Al-Qaiwain Cement	Yes	49.00%	9.54%
RAK Cement	Yes	49.00%	29.11%
RAK Ceramic	Yes	49.00%	53.06%
RAK Properties	Yes	49.00%	27.86%
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%	76.37%
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%	9.68%
Union Insurance	Yes	25.00%	0.07%
Waha Capital PJSC	Yes	49.00%	7.48%
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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