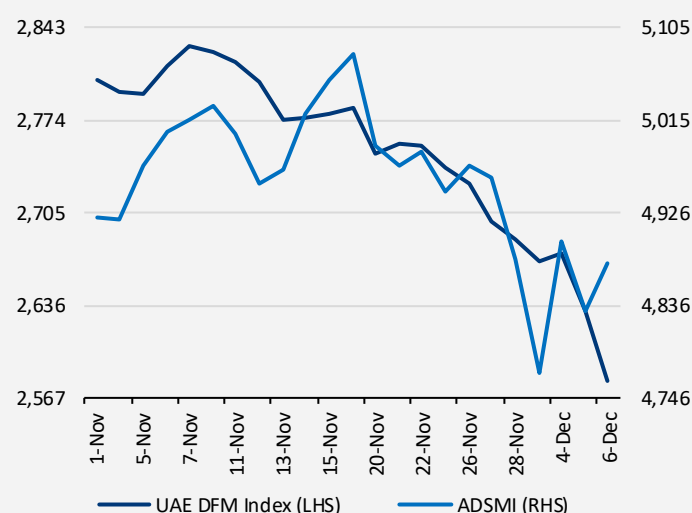


GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)
Abu Dhabi Securities Market General	4876.68 ↑	46.30	0.96%	10.87%	-2.78%	14.02%	13.23
UAE DFM Index	2580.27 ↓	-51.88	-1.97%	-23.4%	-8.80%	-23.96%	8.70
Bahrain BSE index	1320.04 ↓	-2.24	-0.17%	-0.88%	0.29%	4.15%	8.93
Kuwait Main Market Index	4734.24 ↑	10.85	0.23%	-5.19%	0.32%	-23.48%	16.83
Saudi Arabia TASI	7848.98 ↓	-34.65	-0.44%	8.62%	0.72%	10.78%	16.95
Oman MSM30 Index	4548.72 ↓	-3.58	-0.08%	-10.8%	2.31%	-10.21%	10.72
Qatar DSM Index	10598.40 ↑	8.42	0.08%	24.35%	3.37%	36.34%	15.67

UAE Indices



UAE Market Commentary

- UAE equity markets ended mixed on Thursday, as losses in real estate and finance sector stocks were trimmed by gains in banking and industrial sector stocks.
- Property sector stocks, Union Properties, Emaar Properties, Eshraq Properties Co., Emaar Malls and RAK Properties declined 9.9%, 4.3%, 3.8%, 3.4% and 0.4%, respectively.
- Finance sector stocks, Dar Al Takaful, Dubai Investments and Gulf General Investment Co. dropped 9.9%, 6.8% and 5.0%, respectively.
- On the upside, lenders, National Bank of Ras Al-Khaimah, First Abu Dhabi Bank, Abu Dhabi Commercial Bank and Ajman Bank gained 3.2%, 2.5%, 1.1% and 0.9%, respectively.
- Industrial sector stocks, National Central Cooling Co., Dana Gas and Air Arabia rose 4.6%, 1.1% and 0.8%, respectively.
- DP World announced that it has completed the acquisition of Danish logistics firm, Unifeeder Group, for approximately \$748.0 million.
- Elsewhere, the US trade deficit widened to its highest level in nearly 10 years in October, whereas the Eurozone's GDP grew at its weakest pace in almost 6 years in Q3 2018.
- The Abu Dhabi Securities Exchange (ADX) general index closed 1% higher at 4,876.7, while the Dubai Financial Market index ended 2% lower at 2,580.3.

Upcoming UAE Economic Events This Week

Release Date	Event	Month	Survey	Actual	Prior	Revised	Relevance
12-Dec	Dubai Economy Tracker SA	Nov	-	-	52.50	-	Low

Company Events This Week

Dubai

Date	Company	Event
12/09/2018	-	-
12/10/2018	-	-
12/11/2018	-	-
12/12/2018	-	-
12/13/2018	-	-

Abu Dhabi

Date	Company	Event
12/09/2018	Emirates Driving Co	Q3
12/10/2018	-	-
12/11/2018	Invest bank PSC	Q3
12/12/2018	-	-
12/13/2018	-	-

Deyaar Development



- The stock fell for the third consecutive session on Thursday and closed at AED0.379, after making a low at AED0.365.
- Currently, the daily MACD is sharply heading downwards, accompanied by RSI and stochastic indicators tranquil below their 50lines, hints the presence of bearishness in the stock. Besides, the weekly momentum oscillators are trading with a bearish showing, further endorsing the above stance.
- Key support resides at the daily lower Bollinger band (currently trading at AED0.375), followed by the AED0.370 and AED0.365 levels. A breach below the latter might lead to further bearish momentum in the stock.
- However, a weekly lower Bollinger band crossover suggests at possible recovery in the stock. Important resistance is positioned at the AED0.384 level, followed by the AED0.390 and AED0.400 levels. A surge above the latter might generate positivity in the stock.

Gulf Navigation Holding



- The stock traded with a bearish tone on Thursday and settled below the daily lower Bollinger band (currently placed at AED1.04) at AED1.01.
- A possible centreline crossover by the daily MACD to enter its negative region, accompanied by the RSI indicator directing towards the south, reflects a negative technical outlook. In addition, the weekly momentum oscillators are trading with a negative tone, further validating the above view.
- Immediate support is seen at the 200day SMA (currently placed at AED1.00), followed by the AED0.99 and the 100day SMA (currently trading at AED0.98). A move back below the latter might trigger further acceleration to the downside.
- However, a daily lower Bollinger band crossover indicates at possible recovery in the stock. Key technical resistance is located at the AED1.02 level, followed by the AED1.05 and AED1.08 levels.

Emaar Malls



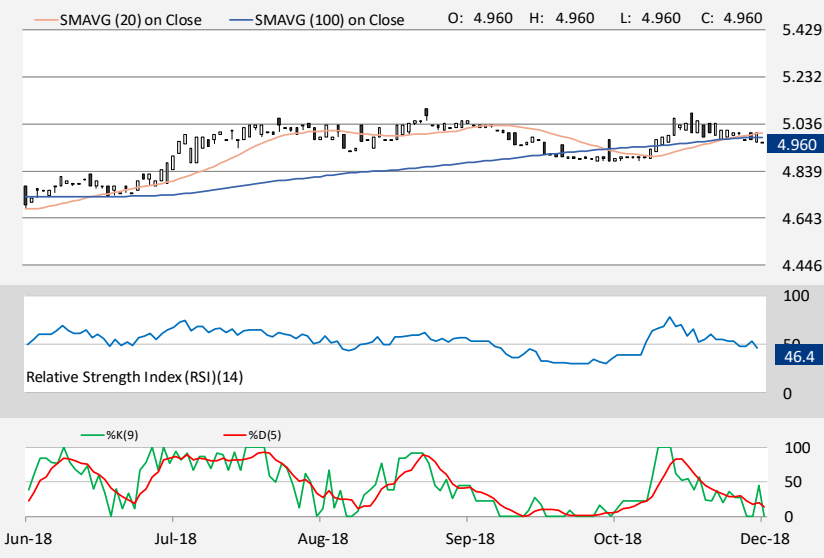
- The stock traded in the red on Thursday to end below the daily lower Bollinger band (currently placed at AED1.75) at AED1.70.
- A possible signal line crossover from above by the weekly MACD, accompanied by the RSI indicator moving downwards, indicates a bearish technical scenario. Adding to it, the daily momentum oscillators are trading at a lower level below their centrelines, further elaborating the above outlook.
- Key technical support is placed at the AED1.68 level, a breach below which might lead to increased selling pressure on the stock, clearing its way for the AED1.65 and AED1.60 levels.
- On the contrary, crucial resistance is aligned at the AED1.76 level, followed by the AED1.80 and the 20day SMA (currently placed at AED1.84). A break and stability above the latter might reverse the main trend to bullish.

Dubai Investments



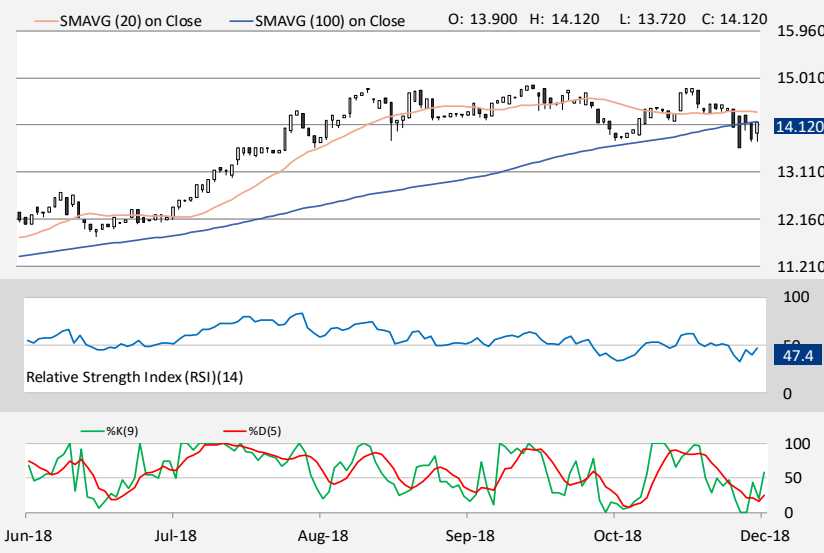
- The stock has been trading in a downward trending channel since past few weeks and registered modest losses on Thursday to close at AED1.23.
- As of now, the daily MACD and RSI are directing towards the south, accompanied by the stochastic indicator placed in its oversold region, hints at possible negative momentum in the coming session. On the weekly chart as well, the momentum oscillators are trading with a weak bias, further affirming the above stance.
- Important support is seen at the AED1.20 level, followed by the AED1.15 and AED1.12 levels. A breach below the latter might trigger further negativity in the stock.
- On the bright side, key resistance is aligned at the AED1.31 level, followed by the AED1.35 and AED1.38 levels. A surge above the latter might lead to upside momentum in the stock.

Emirates Integrated Telecommunications Co.



- The stock ended slightly weaker in Thursday's session and formed a Doji candlestick pattern to finish at AED4.96.
- As of now, the daily MACD and RSI oscillators are heading towards the south, along with the stochastic indicator trading with a weak bias, hints at likely negative momentum in the near term. Likewise, the weekly MACD and RSI are trading below their centrelines, further substantiating the above view.
- Crucial support is situated at the daily lower Bollinger band (currently trading at AED4.94), followed by the AED4.90 and AED4.85 levels. A move back below the latter might lead to further weakness in the stock.
- Meanwhile, immediate resistance is observed at the 200day SMA (currently placed at AED5.00), followed by the AED5.05 and AED5.08 levels. A surge above the latter might generate positive momentum in the stock.

First Abu Dhabi Bank

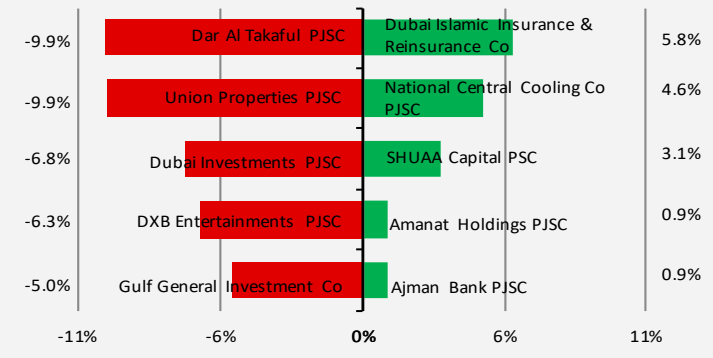


- The stock traded in the green on Thursday to end at AED14.12.
- At present, the daily MACD and RSI are slightly pointing upwards, along with the stochastic indicator attempting to move out of its oversold zone, indicates a positive technical picture. In addition, the weekly RSI and stochastic oscillators are trading with a mild upside bias, further elaborating the above outlook.
- Important resistance is positioned at the 20day SMA (currently placed at AED14.33), followed by the AED14.48 and AED14.60 levels. A break and stability above the latter might lead to further positivity in the stock.
- On the other hand, key support is located at the AED14.00 level, followed by the daily lower Bollinger band (currently trading at AED13.74) and the AED13.50 level. A breach below the latter might trigger bearishness in the stock.



Dubai

Top Gainers & Losers



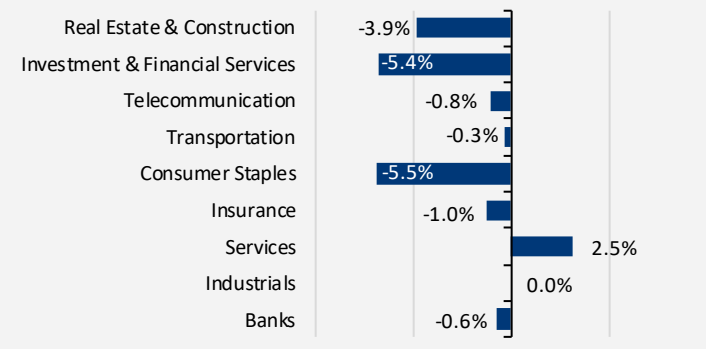
Top Volume

Company	Volume
Union Properties PJSC	76,168,218
Dubai Investments PJSC	18,000,264
Emaar Properties PJSC	13,202,520
Amlak Finance PJSC	12,745,045
Islamic Arab Insurance Co	10,176,209

Volume Gainers

Company	Change (%)
Emirates Integrated Telecommunications Co PJSC	559%
Dubai Financial Market PJSC	459%
Amanat Holdings PJSC	306%
Dar Al Takaful PJSC	163%
Deyaar Development PJSC	161%

Sector Performance



Market Overview

	06-Dec-18	05-Dec-18	Change	% Change
Index (Last)	2580.3	2632.2	-51.9	-2.0%
Volume (000's)	212286.0	172799.0	39487.0	22.9%
Deals	4076.0	3213.0	863.0	26.9%
Value (mill)	235.3	185.2	50.1	27.1%
Company Traded	34.0	33.0	1.0	3.0%
Gainers	7.0	5.0	2.0	40.0%
Laggards	24.0	25.0	-1.0	-4.0%
No Change	3.0	3.0	0.0	0.0%

52 Week High

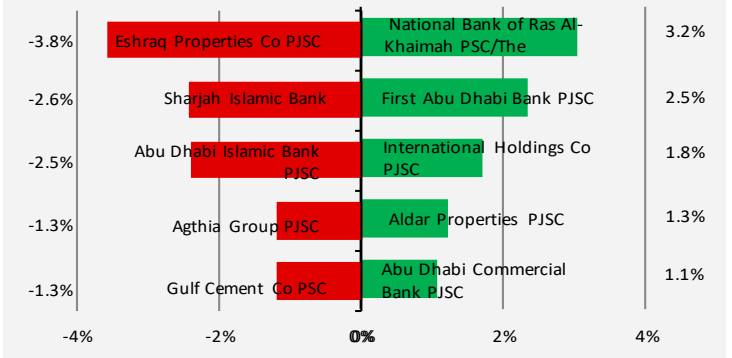
3542.4

52 Week Low

2,576.21

Abu Dhabi

Top Gainers & Losers



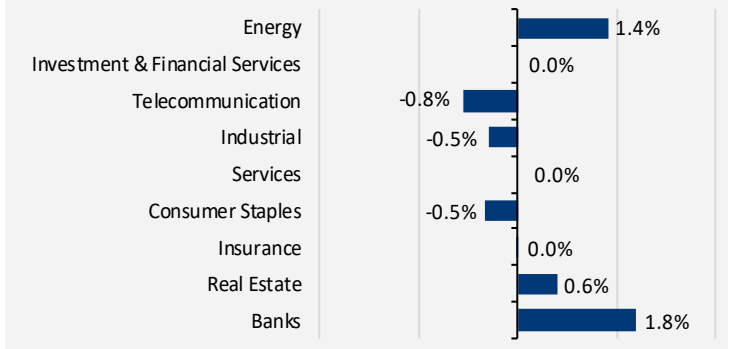
Top Volume

Company	Volume
Aldar Properties PJSC	11,063,132
Dana Gas PJSC	8,995,036
Eshraq Properties Co PJSC	3,281,986
Union National Bank PJSC	1,545,173
Emirates Telecommunications Group Co PJSC	1,173,001

Volume Gainers

Company	Change (%)
Union National Bank PJSC	210%
Abu Dhabi Islamic Bank PJSC	166%
Methaq Takaful Insurance Co PSC	82%
Aldar Properties PJSC	64%
International Fish Farming Holding Co PJSC	52%

Sector Performance



Market Overview

	06-Dec-18	05-Dec-18	Change	% Change
Index (Last)	4876.7	4830.4	46.3	1.0%
Volume (000's)	183790.0	36399.0	147391.0	404.9%
Deals	1783.0	1489.0	294.0	19.7%
Value (mill)	411.3	156.9	254.4	162.1%
Company Traded	24.0	22.0	2.0	9.1%
Gainers	9.0	3.0	6.0	200.0%
Laggards	12.0	13.0	-1.0	-7.7%
No Change	3.0	6.0	-3.0	-50.0%

52 Week High

5080.0

52 Week Low

4305.0

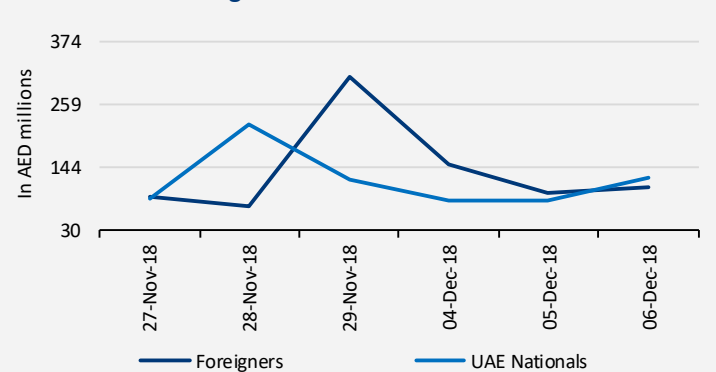
Abu Dhabi Foreign Ownership Limit

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%	0.92%
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%	13.11%
Al Khazna Insurance	Yes	25.00%	5.01%
Al Ain Al Ahlia Insurance	No	0.00%	0.00%
ALDAR Properties	Yes	49.00%	25.97%
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%	19.10%
Commercial Bank International	Yes	49.00%	48.99%
Dana Gas	Yes	49.00%	55.45%
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%	35.17%
Etisalat	Yes	20.00%	4.67%
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%	19.35%
Methaq Takaful Insurance	Yes	25.00%	17.08%
National Bank of Fujairah	No	0.00%	0.00%
National Bank of Um Al-Qaiwain	No	10.00%	0.56%

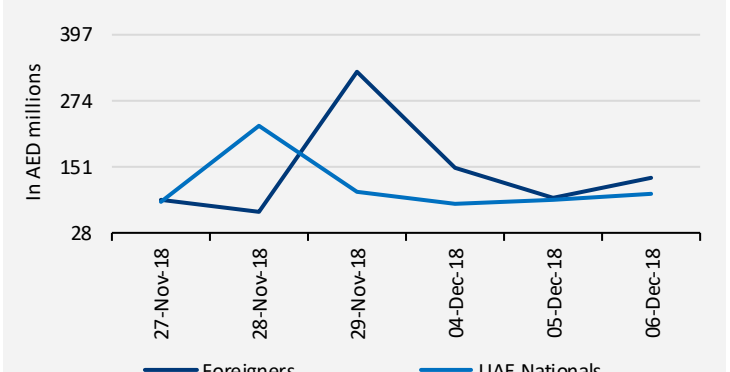
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
National Marine Dredging	Yes	0.00%	0.05%
Oman & Emirates Holding	Yes	0.00%	0.08%
Ooredoo	Yes	100.00%	87.62%
Umm Al-Qaiwain Cement	Yes	49.00%	9.54%
RAK Cement	Yes	49.00%	29.11%
RAK Ceramic	Yes	49.00%	53.04%
RAK Properties	Yes	49.00%	27.82%
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%	76.39%
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%	9.61%
Union Insurance	Yes	25.00%	0.07%
Waha Capital PJSC	Yes	49.00%	6.70%
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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