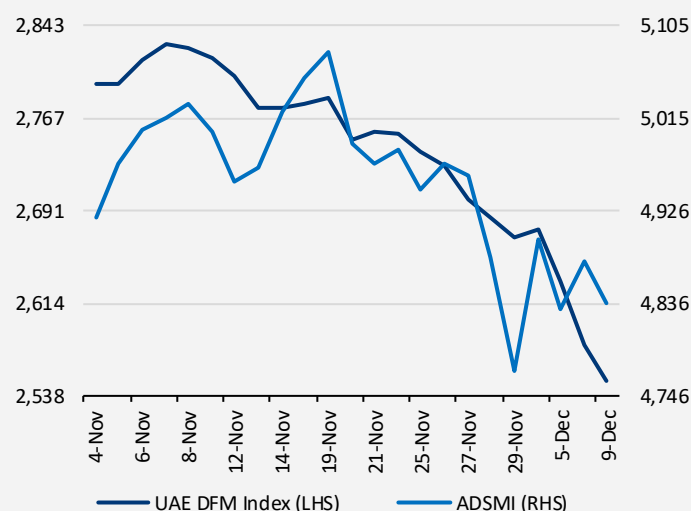


GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)
Abu Dhabi Securities Market General	4836.45 ↓	-40.23	-0.82%	9.96%	-3.31%	12.61%	13.12
UAE DFM Index	2550.50 ↓	-29.77	-1.15%	-24.3%	-9.48%	-24.88%	8.60
Bahrain BSE index	1317.44 ↓	-2.60	-0.20%	-1.07%	0.37%	4.11%	8.91
Kuwait Main Market Index	4715.81 ↓	-18.43	-0.39%	-5.56%	-0.80%	-23.47%	16.77
Saudi Arabia TASI	7839.27 ↓	-9.71	-0.12%	8.48%	1.66%	9.72%	16.92
Oman MSM30 Index	4547.73 ↓	-0.99	-0.02%	-10.8%	0.98%	-10.17%	10.72
Qatar DSM Index	10604.28 ↑	5.88	0.06%	24.41%	2.06%	35.47%	15.68

UAE Indices



UAE Market Commentary

- UAE equity markets ended lower yesterday, led by losses in finance, real estate, insurance and banking sector stocks.
- Finance sector stocks, SHUAA Capital, Dubai Financial Market and Dubai Investments declined 10.0%, 3.9% and 2.4%, respectively.
- Property sector stocks, Deyaar Development, DAMAC Properties Dubai Co., Eshraq Properties Co. and RAK Properties dropped 5.8%, 2.9%, 2.2% and 1.4%, respectively.
- Insurance sector stocks, Union Insurance Co., Methaq Takaful Insurance Co. and Islamic Arab Insurance Co. lost 9.7%, 6.4% and 6.1%, respectively.
- Lenders, Ajman Bank, National Bank of Ras Al-Khaimah and First Abu Dhabi Bank fell 2.3%, 2.2% and 1.4%, respectively.
- RAK Properties announced that it has completed the construction work at its Gateway Residences at the Al Raha Island, Mina Al Arab, Ras Al Khaimah.
- The Abu Dhabi Securities Exchange (ADX) general index closed 0.8% lower at 4,836.5, while the Dubai Financial Market index ended 1.2% lower at 2,550.5.

Upcoming UAE Economic Events This Week

Release Date	Event	Month	Survey	Actual	Prior	Revised	Relevance
27 Nov-10 Dec	Dubai Airport Cargo Volume YoY	Oct	-	-	1.90%	-	Low
12-Dec	Dubai Economy Tracker SA	Nov	-	-	52.50	-	Low

Company Events This Week

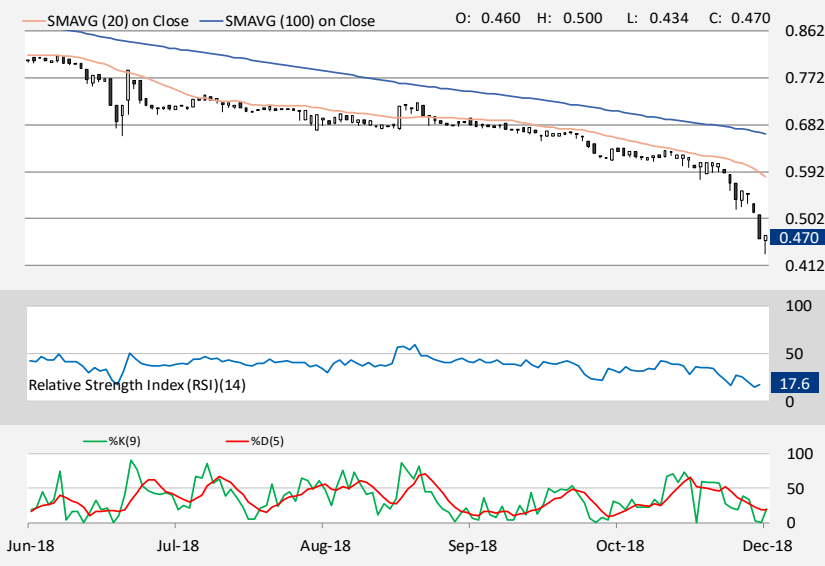
Dubai

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

Abu Dhabi

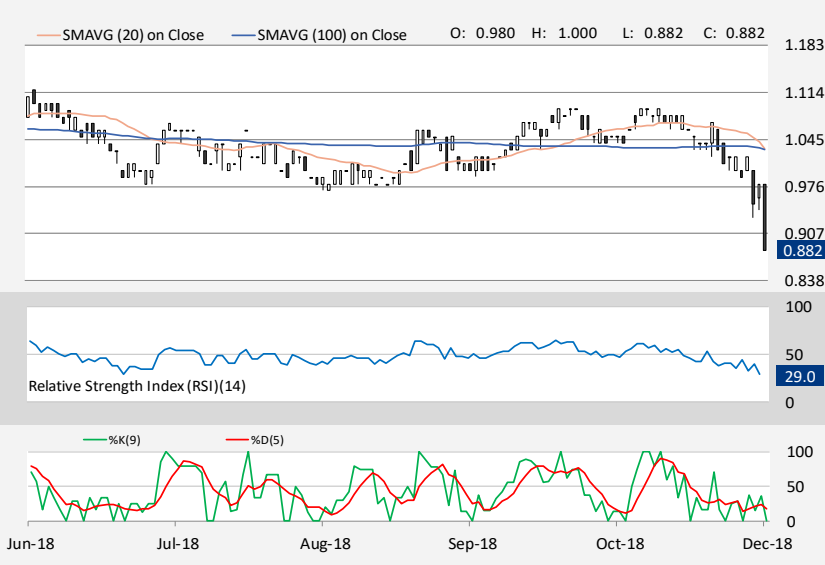
Date	Company	Event
12/09/2018	-	-
12/10/2018	-	-
12/11/2018	Invest bank PSC	Q3
12/12/2018	-	-
12/13/2018	-	-

Union Properties



- Following a daily lower Bollinger band crossover on Thursday, the stock posted marginal gains in the last session and closed at AED0.470, after hitting a high at AED0.434.
- On the daily chart, the RSI and stochastic oscillators are attempting to move out of their oversold regions, indicating at positive momentum in the stock. Important resistance is aligned at the AED0.490 level, followed by the AED0.500 and AED0.515 levels. A sustained break above the latter might lead to further upside momentum in the stock.
- However, the weekly MACD and stochastic indicators are placed at a lower level below their centrelines, suggesting that the room for downside still exists. Key support is seen at the AED0.434 level, followed by the AED0.420 and psychological AED0.400 levels. A breach below the latter might trigger bearish momentum in the stock.

SHUAA Capital



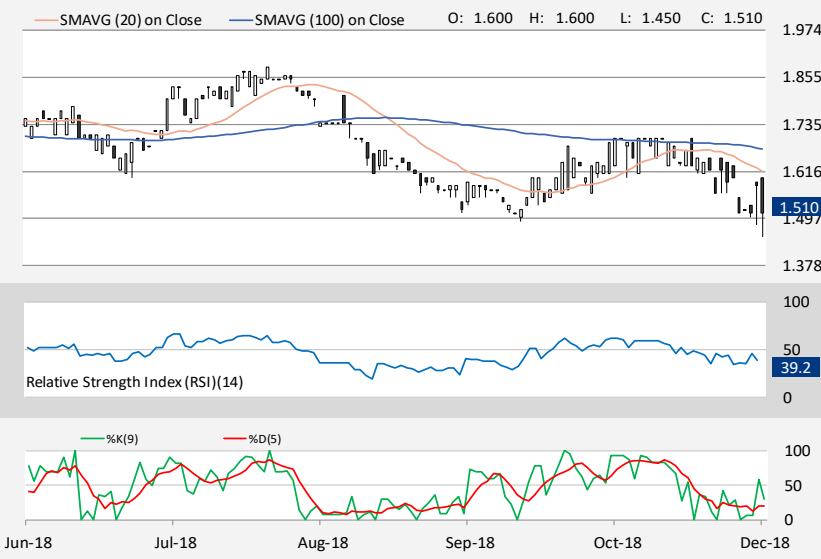
- The stock formed a long bearish candlestick pattern yesterday and ended below the daily lower Bollinger band (currently placed at AED0.93) at AED0.88.
- Presently, the weekly MACD is trading with a negative bias, along with the RSI and stochastic indicators sharply heading towards the south, hints at a bearish technical outlook. Besides, the daily MACD is trading with a downside bias, accompanied by the RSI and stochastic indicators moving downwards, further affirms the above view.
- Immediate support is located at the AED0.86 level, followed by the AED0.84 and AED0.80 levels. A move back below the latter might trigger further bearishness in the stock.
- On the contrary, key technical resistance is positioned at the AED0.90 level, followed by the AED0.95 and AED1.00 levels. A break above the latter might lead to positive momentum in the stock.

ARAMEX



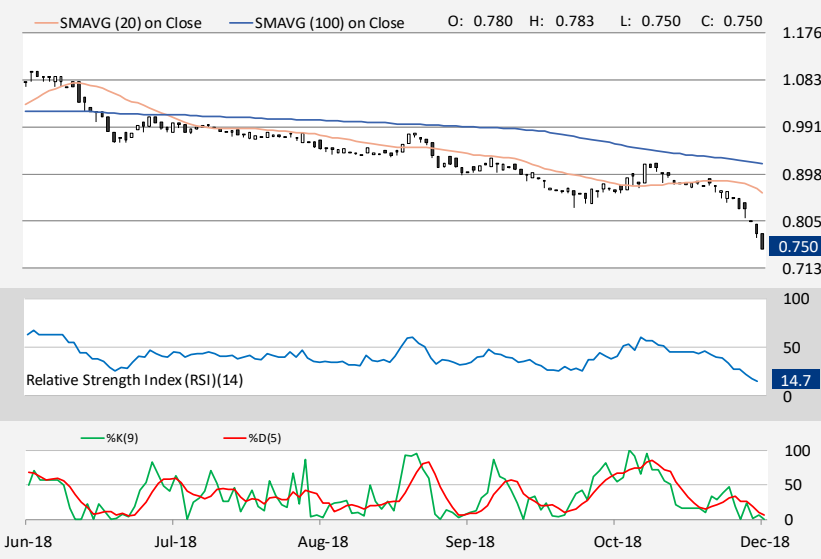
- After trading lower for three consecutive sessions, the stock traded in the green yesterday and finished at AED4.20.
- A possible centreline crossover by the weekly MACD to enter its positive territory, coupled with the RSI indicator directing towards the north, reflects at a strong technical picture. In addition, the daily RSI and stochastic oscillators are trading with a bullish showing, further substantiating the above outlook.
- Crucial resistance is observed at the 100day SMA (currently trading at AED4.22), followed by the AED4.25 and AED4.27 levels. A break and stability above the latter might lead to further strength in the stock.
- On the other hand, key technical support is situated at the daily lower Bollinger band (currently placed at AED4.14), followed by the AED4.11 and AED4.09 levels. A breach below the latter might trigger downside momentum in the stock.

TABREED



- The stock registered considerable losses yesterday to settle at AED1.51, after nudging a low at AED1.45.
- At present, the daily MACD and RSI are heading lower, along with the stochastic indicator showing loss of upward potential, indicates at possible bearish momentum in the near term. Also, the weekly momentum oscillators are trading with a negative bias, further endorsing the above stance.
- Important support is placed at the daily lower Bollinger band (currently trading at AED1.49), followed by the AED1.45 and AED1.42 levels. A move back below the latter might to further negativity in the stock.
- On the bright side, key resistance is observed at the AED1.53 level, followed by the AED1.55 and AED1.58 levels. A sustained break above the latter might trigger upside momentum in the stock.

Dubai Financial Market



- The stock has been trading in a bearish trending channel for the past several sessions and posted modest losses yesterday to close at AED0.750.
- Currently, the daily MACD is heading towards the south, accompanied by the RSI and stochastic indicators placed in their oversold zones, reflects a bearish technical scenario. Additionally, the weekly MACD is placed below its centreline, along with the RSI and stochastic indicators trading with a downside bias, further elaborates the above view.
- Crucial support is located at the AED0.730 level, followed by the AED0.710 and AED0.690 levels. A breach below the latter might trigger further downside momentum in the stock.
- On the other hand, immediate resistance is aligned at the AED0.770 level, followed by the AED0.783 and psychological AED0.800 levels. A break above the latter might lead to positivity in the stock.

Ajman Bank

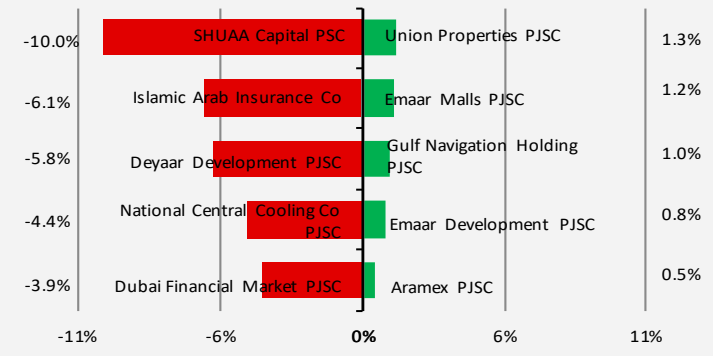


- The stock traded lower in the previous session to end at AED0.870.
- As of now, the weekly MACD has crossed its signal line crossover from above, accompanied by the RSI and stochastic indicators directing towards the south, indicates at negative momentum in the stock. Besides, the daily MACD is trading with negative showing, along with the RSI and stochastic placed in their oversold territories, further validates the above outlook.
- Immediate support resides at the AED0.860 level, followed by the AED0.840 and AED0.825 levels. A breach below the latter might lead to increased selling pressure on the stock.
- On the contrary, key technical obstacle is positioned at the AED0.890 level, followed by the AED0.898 and AED0.910 levels. A surge above the latter might trigger bullish momentum in the stock.



Dubai

Top Gainers & Losers



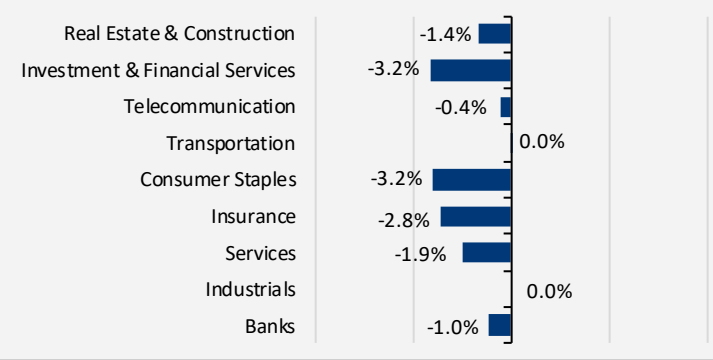
Top Volume

Company	Volume
Union Properties PJSC	149,537,410
Islamic Arab Insurance Co	57,054,663
Gulf Navigation Holding PJSC	21,391,126
SHUAA Capital PSC	15,763,005
Dubai Investments PJSC	9,225,977

Volume Gainers

Company	Change (%)
Dubai Islamic Insurance & Reinsurance Co	1604%
SHUAA Capital PSC	930%
Islamic Arab Insurance Co	461%
Takaful Emarat Insurance PSC	401%
Air Arabia PJSC	145%

Sector Performance



Market Overview

	09-Dec-18	06-Dec-18	Change	% Change
Index (Last)	2550.5	2580.3	-29.8	-1.2%
Volume (000's)	339366.0	212286.0	127080.0	59.9%
Deals	2292.0	4076.0	-1784.0	-43.8%
Value (mill)	244.0	235.3	8.7	3.7%
Company Traded	35.0	34.0	1.0	2.9%
Gainers	10.0	7.0	3.0	42.9%
Laggards	21.0	24.0	-3.0	-12.5%
No Change	4.0	3.0	1.0	33.3%

52 Week High

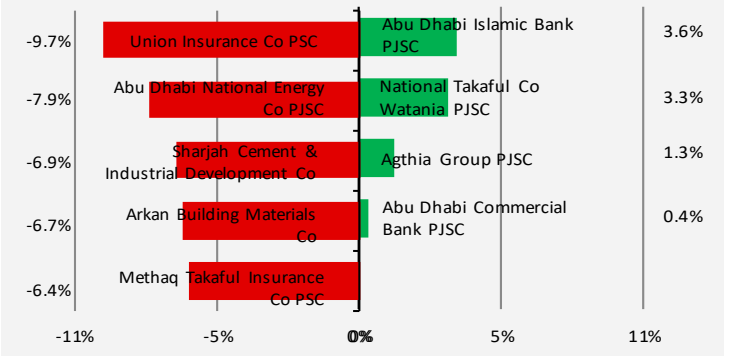
3542.4

52 Week Low

2,547.91

Abu Dhabi

Top Gainers & Losers



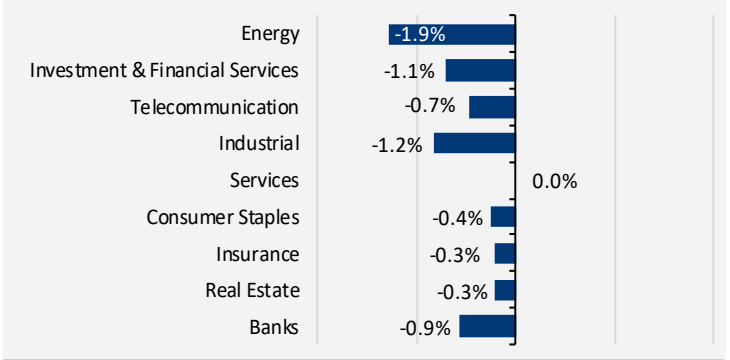
Top Volume

Company	Volume
Dana Gas PJSC	5,821,675
Eshraq Properties Co PJSC	5,071,397
Aldar Properties PJSC	2,943,029
Abu Dhabi Commercial Bank PJSC	1,383,968
Emirates Telecommunications Group Co PJSC	825,792

Volume Gainers

Company	Change (%)
Abu Dhabi National Energy Co PJSC	1727%
National Bank of Ras Al-Khaimah PSC/The	900%
Bank of Sharjah	572%
Methaq Takaful Insurance Co PSC	240%
Ras Al Khaimah Ceramics	58%

Sector Performance



Market Overview

	09-Dec-18	06-Dec-18	Change	% Change
Index (Last)	4836.4	4876.7	-40.2	-0.8%
Volume (000's)	69322.0	183790.0	-114468.0	-62.3%
Deals	916.0	1783.0	-867.0	-48.6%
Value (mill)	137.7	411.3	-273.6	-66.5%
Company Traded	28.0	24.0	4.0	16.7%
Gainers	4.0	9.0	-5.0	-55.6%
Laggards	18.0	12.0	6.0	50.0%
No Change	6.0	3.0	3.0	100.0%

52 Week High

5080.0

52 Week Low

4305.0



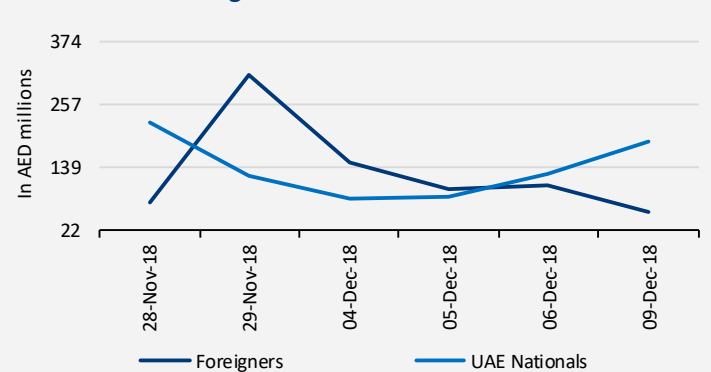
Abu Dhabi Foreign Ownership Limit

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%	15.51%
AD Islamic Bank	No	0.00%	0.93%
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%	13.10%
Al Khazna Insurance	Yes	25.00%	5.01%
Al Ain Al Ahlia Insurance	No	0.00%	0.00%
ALDAR Properties	Yes	49.00%	25.94%
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%	55.42%
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%	35.16%
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%	19.39%
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%

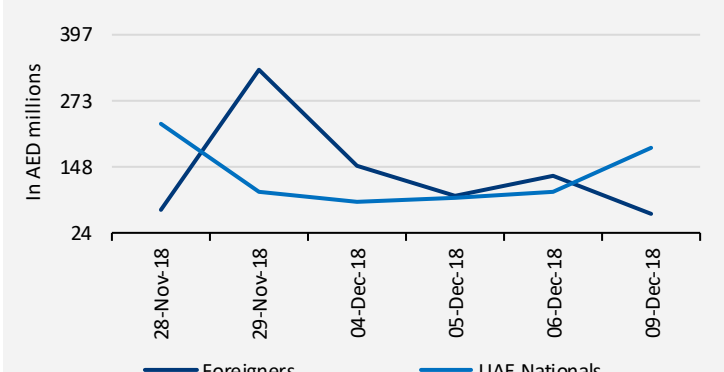
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
National Marine Dredging	Yes	0.00%	0.05%
Oman & Emirates Holding	Yes	0.00%	0.08%
Ooredoo	Yes	100.00%	87.62%
Umm Al-Qaiwain Cement	Yes	49.00%	9.54%
RAK Cement	Yes	49.00%	29.11%
RAK Ceramic	Yes	49.00%	53.04%
RAK Properties	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%	9.60%
Union Insurance	Yes	25.00%	0.07%
Waha Capital PJSC	Yes	49.00%	6.69%
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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