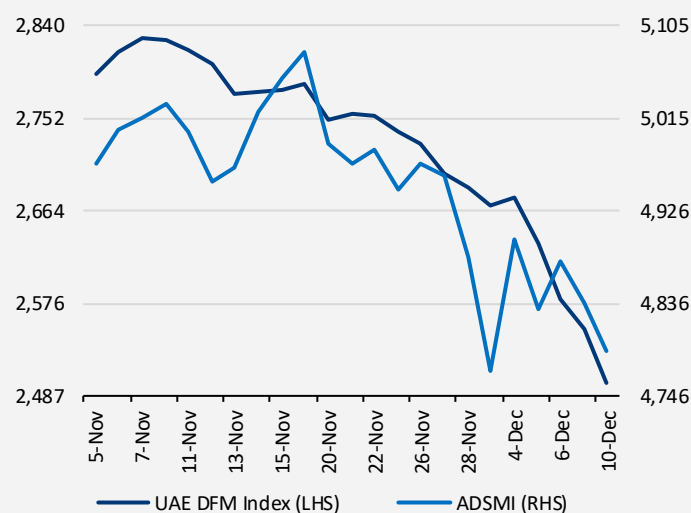


GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)
Abu Dhabi Securities Market General	4789.30	↓ -47.15	-0.97%	8.89%	-4.26%	9.94%	12.99
UAE DFM Index	2499.93	↓ -50.57	-1.98%	-25.8%	-11.3%	-26.78%	8.43
Bahrain BSE index	1317.82	↑ 0.38	0.03%	-1.04%	0.40%	4.17%	8.92
Kuwait Main Market Index	4729.41	↑ 13.60	0.29%	-5.29%	-0.52%	-23.17%	16.81
Saudi Arabia TASI	7819.67	↓ -19.60	-0.25%	8.21%	1.41%	10.13%	16.88
Oman MSM30 Index	4503.49	↓ -44.24	-0.97%	-11.7%	0.00%	-10.66%	10.61
Qatar DSM Index	10555.81	↓ -48.47	-0.46%	23.85%	1.60%	33.23%	15.60

UAE Indices



UAE Market Commentary

- UAE equity markets ended lower yesterday, dragged down by losses in real estate, finance, banking and consumer staples sector stocks.
- Property sector stocks, Union Properties, Emaar Development, Deyaar Development, Emaar Properties, Aldar Properties and RAK Properties declined 10.0%, 9.8%, 7.6%, 4.6%, 3.2% and 3.0%, respectively.
- Finance sector stocks, Gulf General Investment Co., Dar Al Takaful, SHUAA Capital and Dubai Financial Market dropped 5.8%, 4.5%, 3.6% and 3.3%, respectively.
- Lenders, Ajman Bank, Abu Dhabi Islamic Bank and Abu Dhabi Commercial Bank fell 3.8%, 3.8% and 2.6%, respectively.
- Consumer staples sector stocks, International Holdings Co. and Agthia Group lost 10.0% and 3.5%, respectively.
- First Abu Dhabi Bank eased 0.9%, following reports that Saleem Khokhar, the head of equities at the bank's asset management group, has resigned.
- The Abu Dhabi Securities Exchange (ADX) general index closed 1% lower at 4,789.3, while the Dubai Financial Market index ended 2% lower at 2,499.9.

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

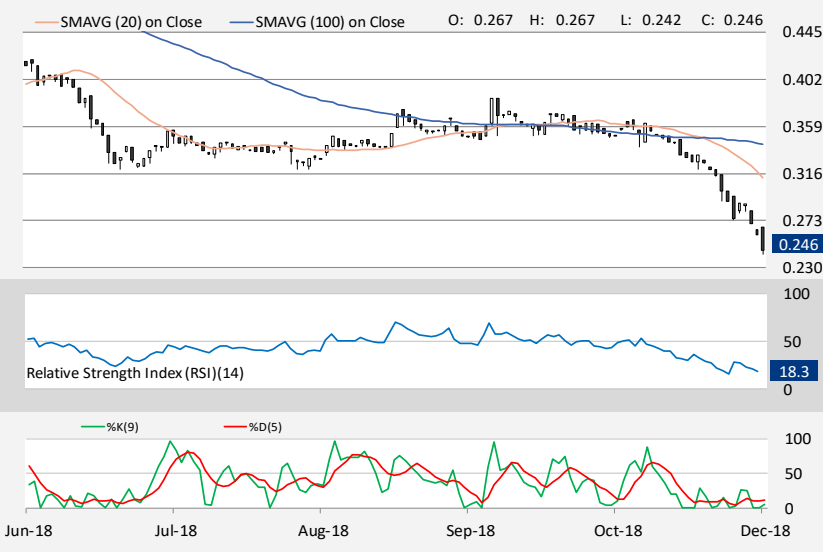
Date	Company	Event
12/09/2018	-	-
12/10/2018	-	-
12/11/2018	Invest bank PSC	Q3
12/12/2018	-	-
12/13/2018	-	-

Dubai Islamic Insurance and Reinsurance Co.



- The stock posted significant gains in the last session to end at AED0.539.
- At present, the daily MACD is trading with a positive tone, accompanied by the RSI and stochastic indicators sharply heading upwards, indicates a strong technical scenario. Crucial resistance is aligned at the AED0.550 level, followed by the 20day SMA (currently trading at AED0.574) and the AED0.590 level. A break above the latter might lead to further strength in the stock.
- However, the weekly MACD and stochastic oscillators are placed below their centrelines, suggesting that the upside might remain limited. Key technical support is seen at the AED0.520 level, followed by the AED0.500 and the daily lower Bollinger band (currently placed at AED0.486). A breach below the latter might trigger negative momentum in the stock.

DXB Entertainments



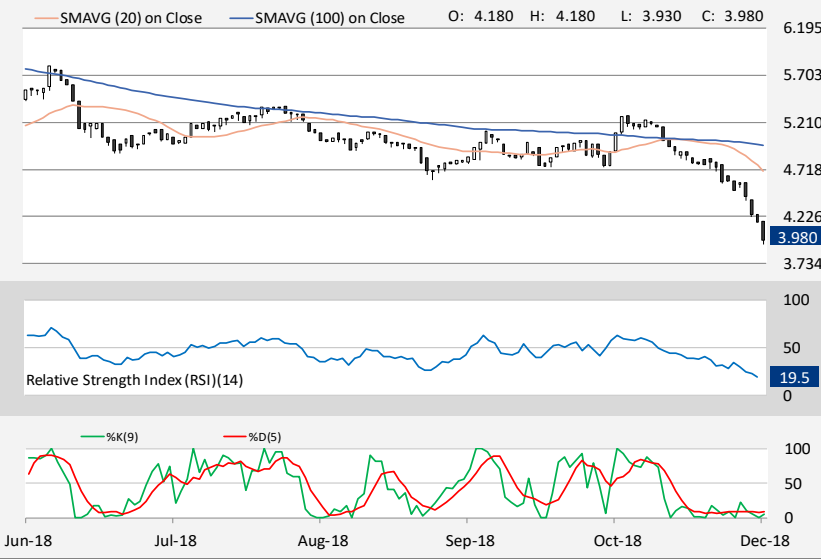
- The stock traded with a bearish tone yesterday and closed at AED0.246, after making a low at AED0.242.
- Currently, the weekly MACD and RSI are directing towards the south, along with the stochastic indicator trading below its oversold area, hints the presence of bearish momentum in the stock. In addition, the daily MACD and RSI oscillators are trading with a downside bias, further affirming the above view.
- Important support is located at the AED0.240 level, followed by the AED0.230 and AED0.210 levels. A move back below the latter might lead to further bearish pressure on the stock.
- On the contrary, key resistance resides at the AED0.267 level, followed by the AED0.280 and the psychological AED0.300 level. A surge above the latter might trigger bullishness in the stock.

DAMAC Properties Dubai Co.



- Following a daily lower Bollinger band crossover on Sunday, the stock rebounded in the previous session to settle at AED1.73.
- As of now, the daily RSI and stochastic indicators are attempting to move out of their oversold region, reflects a positive technical picture. Immediate resistance is observed at the AED1.75 level, followed by the AED1.79 and AED1.82 levels. A sustained break above the latter might lead to further upside momentum in the stock.
- However, a potential signal line crossover from above by the weekly MACD, along with the RSI and stochastic trading with a bearish showing, suggests that the room for downside still exists. Crucial support is situated at the AED1.71 level, followed by the daily lower Bollinger band (currently trading at AED1.69) and the AED1.66 level. A move back below the latter might trigger negativity in the stock.

Emaar Properties



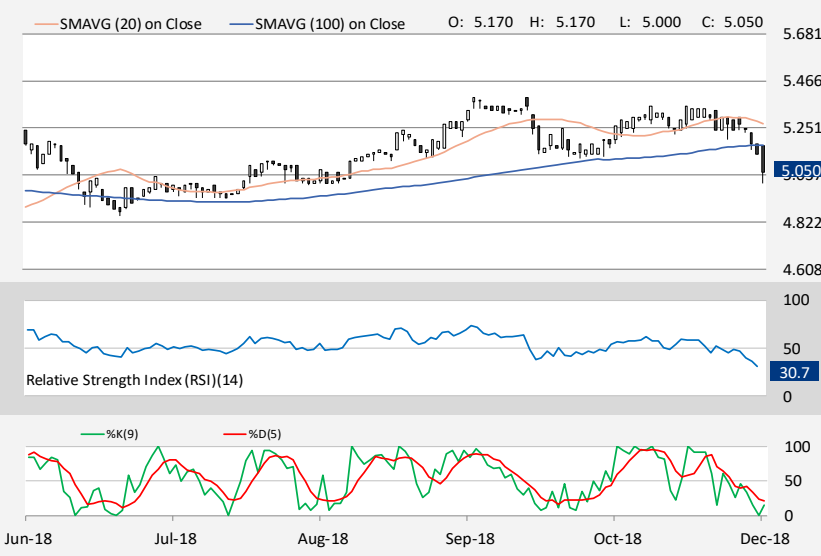
- The stock declined for the fourth straight session yesterday to end below the daily lower Bollinger band (currently placed at AED4.08) at AED3.98, following a low at AED3.93.
- As clearly seen on the daily chart, the momentum oscillators are placed at a lower level below their midlines, hinting at a bearish technical outlook. Adding to it, the weekly momentum oscillators are trading with a negative bias, further endorsing the above stance.
- Key intraday support is seen at the AED3.90 level, followed by the AED3.75 and AED3.60 levels. A breach below the latter might lead to further downside momentum in the stock.
- However, a daily lower Bollinger band crossover suggests at possible recovery in the stock. Important resistance is placed at the AED4.18 level, followed by the AED4.30 and AED4.40 levels.

Arabtec Holding



- Following three successive bearish sessions, the stock traded in the green yesterday to settle at AED1.87, after hitting a high at AED1.90.
- Presently, the daily MACD is sharply moving downwards, coupled with the stochastic indicator tranquil in its oversold region, reflects at possible bearish momentum in the coming session. Also, the weekly RSI and stochastic indicators are trading with a bearish showing, further confirming the above view.
- Immediate support is located at the AED1.84 level, followed by the AED1.80 and AED1.77 levels. A move back below the latter might trigger bearish momentum in the stock.
- On the flipside, key technical obstacle is aligned at the AED1.90 level, followed by the AED1.92 and AED1.95 levels. A break and stability above the latter might lead to positivity in the stock.

Dubai Islamic Bank

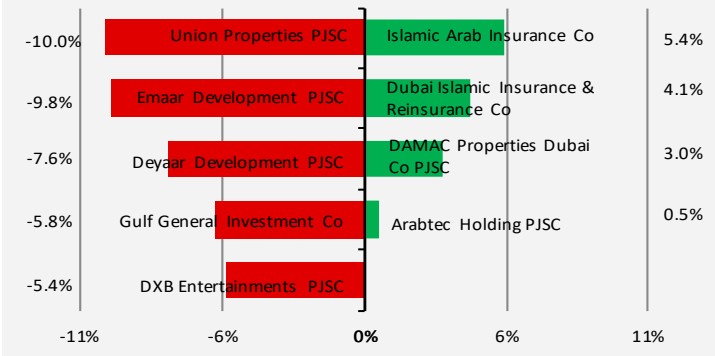


- The stock formed a long bearish candlestick pattern yesterday and finished at AED5.05, after falling as low as AED5.00.
- Currently, a signal line crossover from above by the weekly MACD, accompanied by the RSI and stochastic indicators pointing south, indicates a bearish technical outlook. Adding to it, the daily momentum oscillators are trading with a weak tone, further validating the above stance.
- Key support is seen at the AED5.00 level, followed by the AED4.96 and AED4.90 levels. A breach below the latter might lead to further weakness in the stock.
- On the contrary, important resistance is positioned at the AED5.10 level, followed by the 100day SMA (currently placed at AED5.18) and the AED5.25 levels. A surge above the latter might trigger bullish momentum in the stock.



Dubai

Top Gainers & Losers



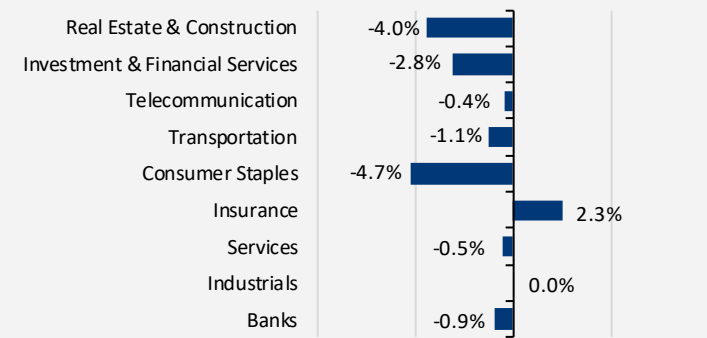
Top Volume

Company	Volume
Gulf Navigation Holding PJSC	105,121,330
Union Properties PJSC	38,000,927
Islamic Arab Insurance Co	16,785,839
Emaar Properties PJSC	14,411,747
Deyaar Development PJSC	12,702,202

Volume Gainers

Company	Change (%)
Emirates NBD PJSC	119845%
Amanat Holdings PJSC	7741%
Gulf General Investment Co	2791%
Aramex PJSC	1133%
Gulf Navigation Holding PJSC	391%

Sector Performance



Market Overview

	10-Dec-18	09-Dec-18	Change	% Change
Index (Last)	2499.9	2550.5	-50.6	-2.0%
Volume (000's)	305458.0	339366.0	-33908.0	-10.0%
Deals	3959.0	2292.0	1667.0	72.7%
Value (mill)	346.1	244.0	102.1	41.8%
Company Traded	37.0	35.0	2.0	5.7%
Gainers	6.0	10.0	-4.0	-40.0%
Laggards	28.0	21.0	7.0	33.3%
No Change	3.0	4.0	-1.0	-25.0%

52 Week High

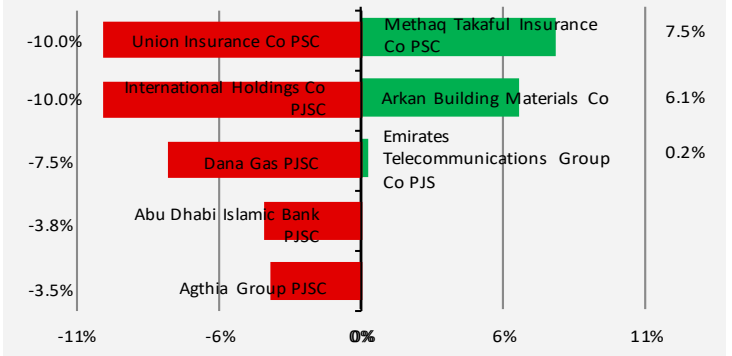
3542.4

52 Week Low

2,485.60

Abu Dhabi

Top Gainers & Losers



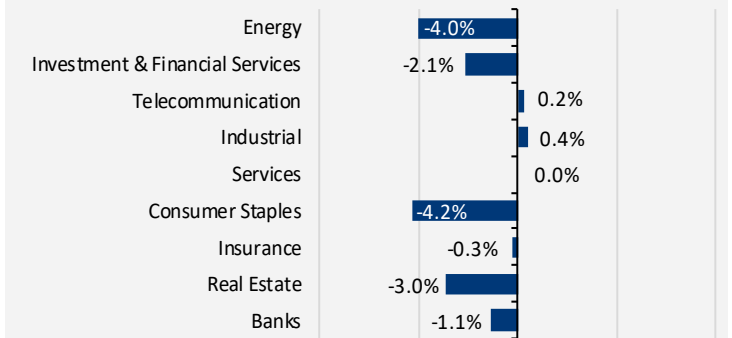
Top Volume

Company	Volume
Dana Gas PJSC	16,791,457
Eshraq Properties Co PJSC	13,166,460
Aldar Properties PJSC	8,688,436
Methaq Takaful Insurance Co PSC	4,650,099
Emirates Telecommunications Group Co PJSC	1,571,268

Volume Gainers

Company	Change (%)
Abu Dhabi National Energy Co PJSC	3061%
Methaq Takaful Insurance Co PSC	2635%
Bank of Sharjah	1289%
Al Waha Capital PJSC	1203%
Arkan Building Materials Co	696%

Sector Performance



Market Overview

	10-Dec-18	09-Dec-18	Change	% Change
Index (Last)	4789.3	4836.4	-47.1	-1.0%
Volume (000's)	60223.0	69322.0	-9099.0	-13.1%
Deals	1977.0	916.0	1061.0	115.8%
Value (mill)	146.7	137.7	9.0	6.5%
Company Traded	25.0	28.0	-3.0	-10.7%
Gainers	6.0	4.0	2.0	50.0%
Laggards	15.0	18.0	-3.0	-16.7%
No Change	4.0	6.0	-2.0	-33.3%

52 Week High

5080.0

52 Week Low

4305.0



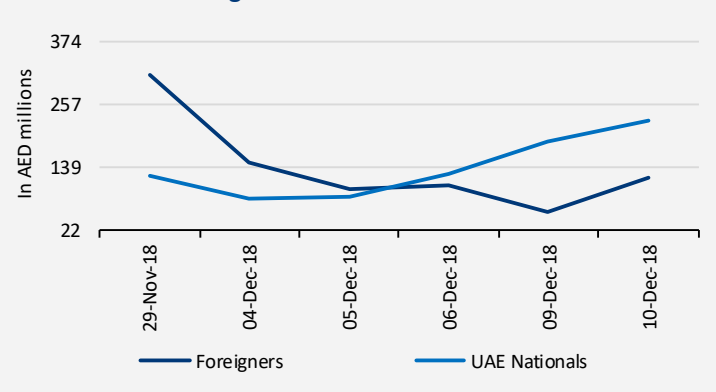
Abu Dhabi Foreign Ownership Limit

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%	15.52%
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%	25.92%
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%	55.36%
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%	35.19%
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%	19.34%
Methaq Takaful Insurance	Yes	25.00%	17.12%
National Bank of Fujairah	No	0.00%	0.00%
National Bank of Um Al-Qaiwain	No	10.00%	0.56%

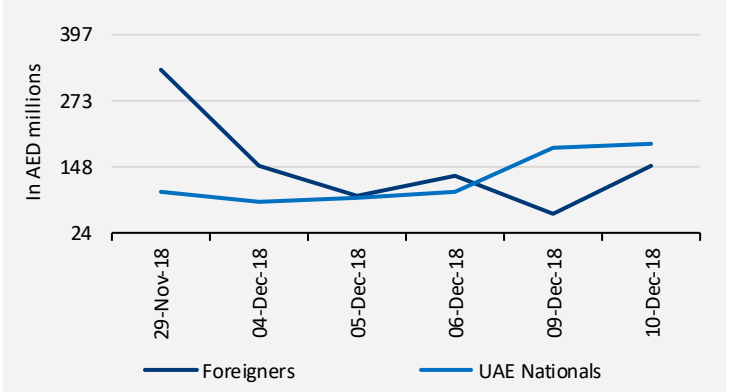
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
National Marine Dredging	Yes	0.00%	0.05%
Oman & Emirates Holding	Yes	0.00%	0.08%
Ooredoo	Yes	100.00%	87.62%
Umm Al-Qaiwain Cement	Yes	49.00%	9.54%
RAK Cement	Yes	49.00%	29.11%
RAK Ceramic	Yes	49.00%	53.03%
RAK Properties	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%	76.38%
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%	9.58%
Union Insurance	Yes	25.00%	0.07%
Waha Capital PJSC	Yes	49.00%	6.68%
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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