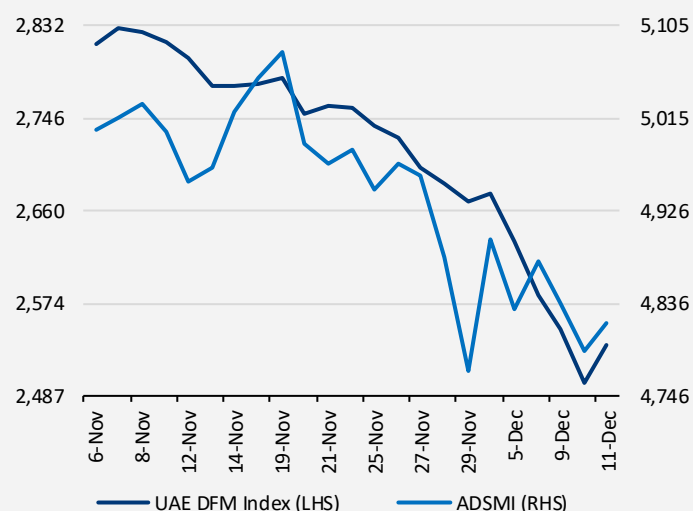


GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)
Abu Dhabi Securities Market General	4815.91 ↑	26.61	0.56%	9.49%	-2.79%	9.91%	13.07
UAE DFM Index	2535.46 ↑	35.53	1.42%	-24.8%	-9.54%	-26.59%	8.55
Bahrain BSE index	1317.89 ↑	0.08	0.01%	-1.04%	0.73%	4.25%	8.92
Kuwait Main Market Index	4742.34 ↑	12.93	0.27%	-5.03%	-0.49%	-23.48%	16.86
Saudi Arabia TASI	7838.94 ↑	19.27	0.25%	8.48%	0.82%	10.05%	16.92
Oman MSM30 Index	4497.64 ↓	-5.85	-0.13%	-11.8%	0.40%	-10.95%	10.60
Qatar DSM Index	10482.14 ↓	-73.67	-0.70%	22.98%	0.64%	30.48%	15.49

UAE Indices



UAE Market Commentary

- UAE equity markets closed higher yesterday, boosted by gains in finance, banking, consumer staples and insurance sector stocks.
- Finance sector stocks, Dubai Investments, Dubai Financial Market, Dar Al Takaful and Amlak Finance advanced 11.1%, 4.8%, 4.7% and 3.2%, respectively.
- Lenders, National Bank of Umm Al-Qaiwain, Ajman Bank, Abu Dhabi Islamic Bank and Abu Dhabi Commercial Bank climbed 6.0%, 3.0%, 2.1% and 1.6%, respectively.
- Consumer staples stock, International Holdings Co. surged 10.1%, while its peer Agthia Group gained 1.1%, respectively.
- Insurance sector stocks, Islamic Arab Insurance Co. and Takaful Emarat Insurance increased 7.0% and 3.7%, respectively.
- Gulf Navigation Holding announced that Goldilocks Investment Co., an indirect subsidiary of Abu Dhabi Financial Group, has acquired an 18.3% stake in the company.
- Elsewhere, the average weekly earnings in the UK grew by its fastest pace in 10 years in the August-October period.
- The Abu Dhabi Securities Exchange (ADX) general index closed 0.6% higher at 4,815.9, while the Dubai Financial Market index ended 1.4% higher at 2,535.5.

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 Investments



- After trading lower of three consecutive sessions, the stock rebounded yesterday and closed at AED1.30.
- At present, the daily MACD and RSI are pointing towards the north, accompanied by the stochastic indicator attempting to move out of its oversold territory, hints at likely positive momentum in the coming session. Important resistance is aligned at the AED1.33 level, followed by the AED1.36 and the 20day SMA (currently placed at AED1.41). A break above the latter might trigger further upside momentum in the stock.
- However, the weekly MACD and stochastic oscillators are placed at a lower level below their centrelines, suggesting that the room for downside still exists. Key support is seen at the AED1.27 level, followed by the AED1.24 and AED1.20 levels. A move back below the latter might lead to negativity in the stock.

Gulf Navigation Holding



- The stock traded lower for the second consecutive session yesterday to settle below the daily lower Bollinger band (currently placed at AED0.995) at AED0.991, following a low at AED0.990.
- Currently, the daily MACD is trading in its negative territory, along with the RSI and stochastic indicators sharply heading downwards, reflects a bearish technical outlook. Also, the weekly momentum oscillators are trading with a negative bias, further affirming the above view.
- Immediate support is located at the 100day SMA (currently trading at AED0.98), followed by the AED0.95 and AED0.93 levels. A breach below the latter might trigger further acceleration to the downside.
- On the contrary, key technical resistance is observed at the AED1.01 level, followed by the AED1.03 and AED1.05 levels. A surge above the latter might lead to positivity in the stock.

Amlak Finance



- The stock traded in the green in the last session and ended at AED0.353, after hitting a high at AED0.366.
- As of now, the daily RSI and stochastic indicators are attempting to move out of their oversold zones, hinting at possible positive momentum in the near term. Crucial resistance is aligned at the AED0.366 level, followed by the AED0.380 and AED0.400 levels. A break and stability above the latter might lead to further positive momentum in the stock.
- However, the weekly MACD and stochastic oscillators are trading with a bearish bias, suggesting that the upside might remain limited. Key technical support is placed at the AED0.340 level, followed by the AED0.320 and the daily lower Bollinger band (currently trading at AED0.300). A move back below the latter might trigger downside momentum in the stock.

Takaful House



- The stock posted significant gains in the previous session to finish at AED0.445.
- Although the daily MACD is moving towards the south, the RSI and stochastic indicators are trading with an upside tone, reflecting at a positive technical outlook. Key intraday resistance is observed at the AED0.460 level, followed by the AED0.478 and psychological AED0.500 levels. A surge above the latter might trigger further bullishness in the stock.
- However, the weekly MACD is placed in its negative territory, accompanied by the RSI and stochastic indicators trading with a weak tone, suggests that the room for downside still exists. Important support is aligned at the daily lower Bollinger band (currently trading at AED0.413), followed by the AED0.400 and AED0.380 levels. A breach below the latter might lead to bearish momentum in the stock.

GFH Financial Group



- The stock traded higher in the prior session and settled at AED1.12, after notching a high at AED1.13.
- A possible signal line crossover from below by the daily MACD, accompanied by the RSI and stochastic indicators heading towards the north, indicates a strong technical picture. Key resistance is placed at the AED1.14 level, followed by the 20day SMA (currently placed at AED1.18) and AED1.20 level. A break above the latter might lead to further strength in the stock.
- However, the weekly momentum oscillators are tranquil at a lower level below their centrelines, suggesting that the upside might remain limited. Important support is located at the AED1.10 level, followed by the AED1.07 and AED1.04 levels. A move back below the latter might trigger negative momentum in the stock.

Amanat Holdings

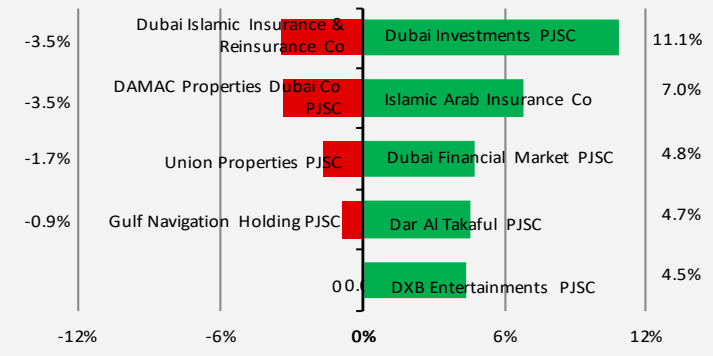


- The stock traded firmer in the previous session to close at AED1.10.
- A potential signal line crossover from below by the daily MACD, coupled with the RSI indicator pointing towards the north, hints at likely positive momentum in the stock. Important resistance is positioned at the 20day SMA (currently trading at AED1.11), followed by the daily upper Bollinger band (currently placed at AED1.14) and the AED1.16 level. A surge above the latter might trigger further upside momentum in the stock.
- However, the weekly MACD and RSI oscillators are trading with a weak bias, indicating that the room for downside still exists. Key intraday resistance is observed at the daily lower Bollinger band (currently trading at AED1.08), followed by the AED1.05 and AED1.03 levels. A breach below the latter might lead to weakness in the stock.



Dubai

Top Gainers & Losers



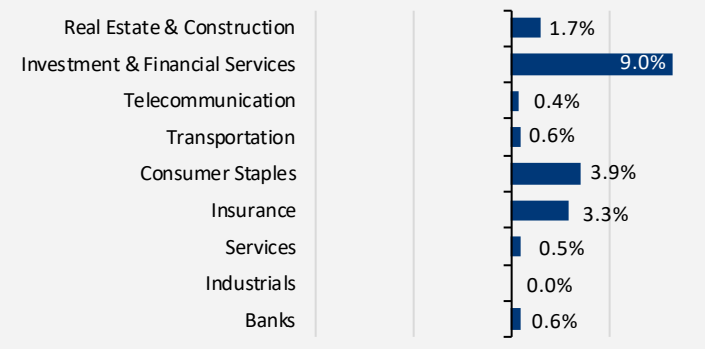
Top Volume

Company	Volume
Takaful Emarat Insurance PSC	41,342,353
Union Properties PJSC	32,541,809
Dubai Investments PJSC	29,531,034
Islamic Arab Insurance Co	22,895,539
Deyaar Development PJSC	11,087,310

Volume Gainers

Company	Change (%)
Takaful Emarat Insurance PSC	472384%
Ajman Bank PJSC	3052%
Dubai Islamic Insurance & Reinsurance Co	1885%
Dar Al Takaful PJSC	739%
Dubai Investments PJSC	301%

Sector Performance



Market Overview

	11-Dec-18	10-Dec-18	Change	% Change
Index (Last)	2535.5	2499.9	35.5	1.4%
Volume (000's)	216908.0	305458.0	-88550.0	-29.0%
Deals	3027.0	3959.0	-932.0	-23.5%
Value (mill)	244.5	346.1	-101.6	-29.4%
Company Traded	33.0	37.0	-4.0	-10.8%
Gainers	22.0	6.0	16.0	266.7%
Laggards	8.0	28.0	-20.0	-71.4%
No Change	3.0	3.0	0.0	0.0%

52 Week High

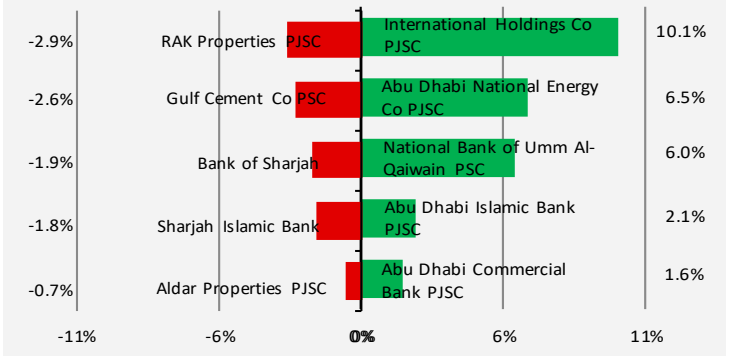
3542.4

52 Week Low

2479.9

Abu Dhabi

Top Gainers & Losers



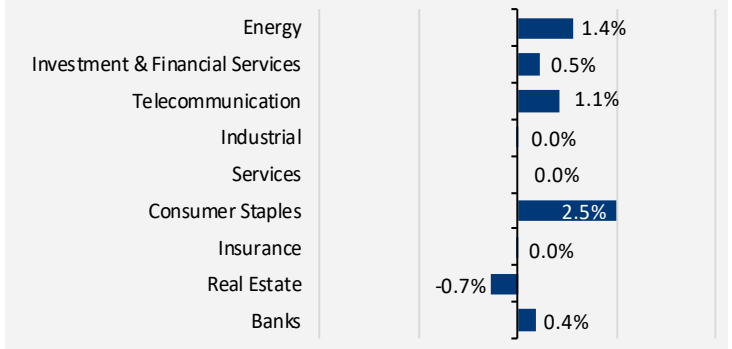
Top Volume

Company	Volume
Eshraq Properties Co PJSC	16,155,806
Dana Gas PJSC	11,450,247
Aldar Properties PJSC	8,554,719
Union National Bank PJSC	2,254,690
Emirates Telecommunications Group Co PJSC	2,181,769

Volume Gainers

Company	Change (%)
International Fish Farming Holding Co PJSC	834%
Arkan Building Materials Co	680%
Union National Bank PJSC	176%
Abu Dhabi Commercial Bank PJSC	146%
National Bank of Ras Al-Khaimah PSC/The	110%

Sector Performance



Market Overview

	11-Dec-18	10-Dec-18	Change	% Change
Index (Last)	4815.9	4789.3	26.6	0.6%
Volume (000's)	58576.0	60223.0	-1647.0	-2.7%
Deals	2152.0	1977.0	175.0	8.9%
Value (mill)	201.5	146.7	54.8	37.4%
Company Traded	26.0	25.0	1.0	4.0%
Gainers	12.0	6.0	6.0	100.0%
Laggards	9.0	15.0	-6.0	-40.0%
No Change	5.0	4.0	1.0	25.0%

52 Week High

5080.0

52 Week Low

4305.0

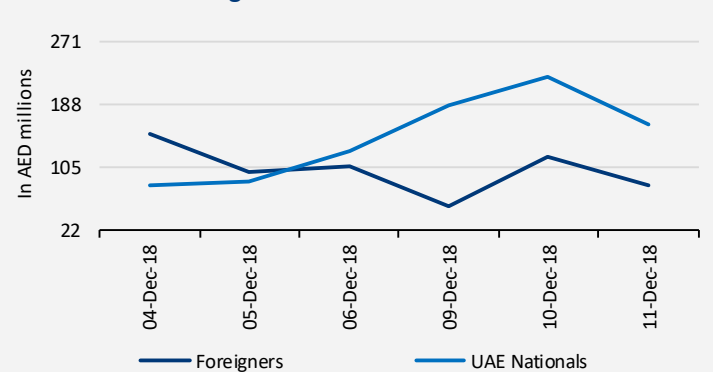
Abu Dhabi Foreign Ownership Limit

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%	15.52%
AD Islamic Bank	No	0.00%	0.94%
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%	55.38%
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%	35.23%
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%	19.37%
Methaq Takaful Insurance	Yes	25.00%	17.14%
National Bank of Fujairah	No	0.00%	0.00%
National Bank of Um Al-Qaiwain	No	10.00%	0.56%

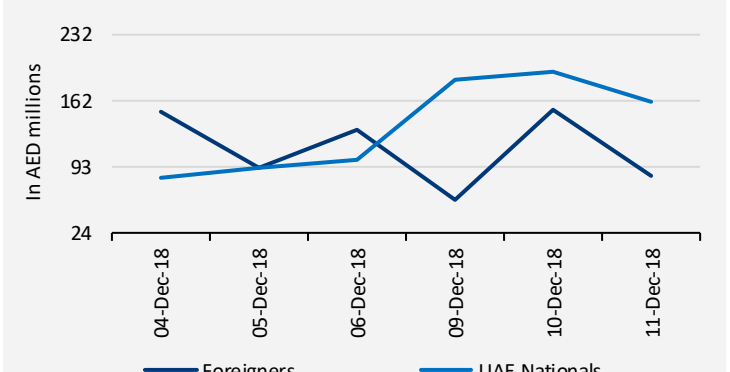
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
National Marine Dredging	Yes	0.00%	0.05%
Oman & Emirates Holding	Yes	0.00%	0.08%
Ooredoo	Yes	100.00%	87.62%
Umm Al-Qaiwain Cement	Yes	49.00%	9.54%
RAK Cement	Yes	49.00%	29.11%
RAK Ceramic	Yes	49.00%	53.03%
RAK Properties	Yes	49.00%	27.81%
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%	9.56%
Union Insurance	Yes	25.00%	0.07%
Waha Capital PJSC	Yes	49.00%	6.68%
National Takaful Company	Yes	25.00%	13.07%
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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