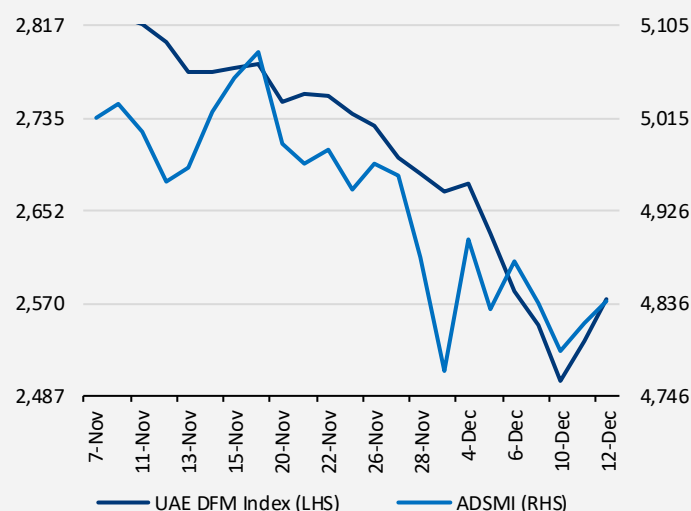


GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)
Abu Dhabi Securities Market General	4837.57 ↑	21.66	0.45%	9.98%	-2.60%	10.34%	13.13
UAE DFM Index	2573.45 ↑	37.99	1.50%	-23.6%	-7.28%	-24.40%	8.68
Bahrain BSE index	1320.22 ↑	2.33	0.18%	-0.86%	1.17%	4.44%	8.93
Kuwait Main Market Index	4720.50 ↓	-21.84	-0.46%	-5.47%	-0.56%	-24.33%	16.78
Saudi Arabia TASI	7890.09 ↑	51.15	0.65%	9.19%	1.80%	11.22%	17.04
Oman MSM30 Index	4482.46 ↓	-15.18	-0.34%	-12.1%	0.34%	-11.53%	10.56
Qatar DSM Index	10433.56 ↓	-48.58	-0.46%	22.41%	1.15%	27.13%	15.42

UAE Indices



UAE Market Commentary

- UAE equity markets closed higher yesterday, supported by gains in real estate, finance, banking and industrial sector stocks.
- Property sector stocks, Emaar Properties, Deyaar Development, RAK Properties, Eshraq Properties Co. and Aldar Properties increased 6.4%, 4.1%, 3.4%, 2.8% and 0.7%, respectively.
- Finance sector stocks, Amlak Finance, SHUAA Capital, Al Waha Capital and Gulf General Investment Co. advanced 7.1%, 4.2%, 2.4% and 2.2%, respectively.
- Lenders, Ajman Bank, First Abu Dhabi Bank, Union National Bank and Sharjah Islamic Bank rose 3.0%, 1.3%, 1.1% and 0.9%, respectively.
- Industrial sector stocks, National Central Cooling Co. and Arabtec Holding gained 6.0% and 4.2%, respectively.
- Damac Properties announced that it has awarded an AED40.0 million contract to Proscap to complete roads and infrastructure works for its Akoya Oxygen project in Dubai.
- Emaar announced that it has commenced its development operations in China as a part of its expansion plans.
- The Abu Dhabi Securities Exchange (ADX) general index closed 0.5% higher at 4,837.6, while the Dubai Financial Market index ended 1.5% higher at 2,573.5.

Upcoming UAE Economic Events This Week

Release Date	Event	Month	Survey	Actual	Prior	Revised	Relevance
12-Dec	Dubai Economy Tracker SA	Nov	-	53.3	52.50	-	Low

Company Events This Week

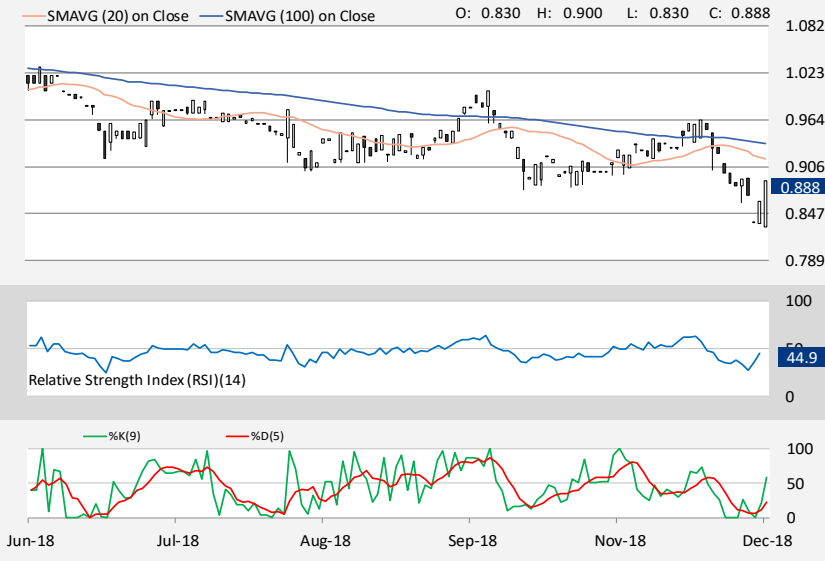
Dubai

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

Abu Dhabi

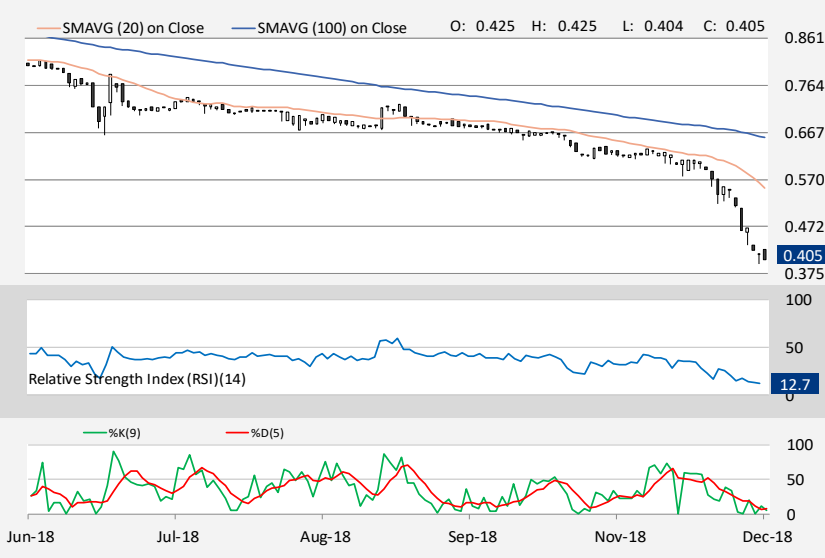
Date	Company	Event
12/09/2018	-	-
12/10/2018	-	-
12/11/2018	Invest bank PSC	Q3
12/12/2018	-	-
12/13/2018	-	-

Ajman Bank



- The stock traded with a bullish tone in the previous session to end at AED0.888, after hitting a high at AED0.900.
- Currently, the daily MACD and RSI are trading with a positive bias, coupled with the stochastic indicator attempting to move out of its oversold region, hints at likely bullish momentum in the stock. Crucial resistance is aligned at the 20day SMA (currently placed at AED0.915), followed by the AED0.930 and AED0.950 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, accompanied by the RSI and stochastic sharply heading downwards, suggests that the upside might remain limited. Key support is seen at the AED0.860 level, followed by the daily lower Bollinger band (currently placed at AED0.844) and the AED0.820 level. A breach below the latter might trigger weakness in the stock.

Union Properties



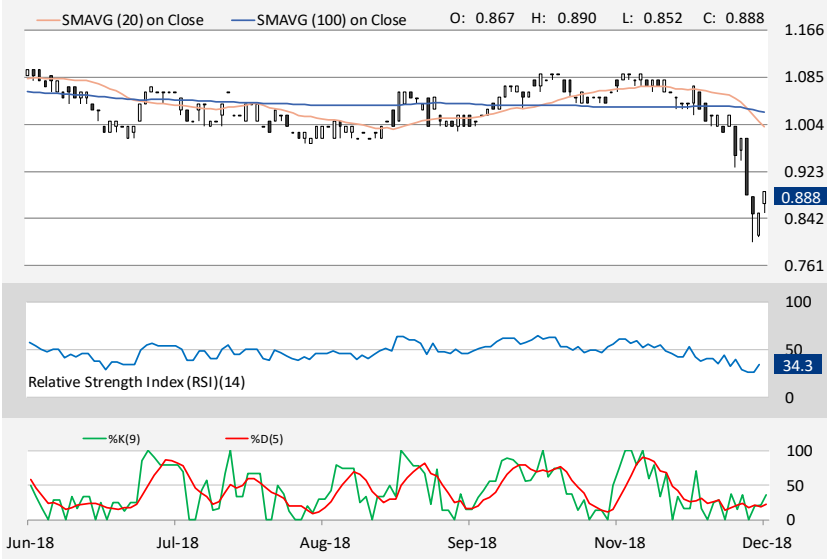
- The stock has been trading a bearish trending channel for past several weeks and posted marginal losses yesterday to settle at AED0.405, following a low at AED0.404.
- Presently, the weekly MACD is trading with a negative tone, accompanied by the RSI and stochastic indicators moving towards the south, indicates a bearish technical scenario. Additionally, the daily momentum oscillators are placed at a lower level below their centrelines, further affirming the above view.
- Important support is located at the AED0.395 level, followed by the AED0.380 and AED0.370 levels. A move back below the latter might trigger further acceleration to the downside.
- On the contrary, key resistance resides at the AED0.425 level, followed by the AED0.440 and AED0.460 levels. A surge above the latter might reverse the main trend to bullish.

TABREED



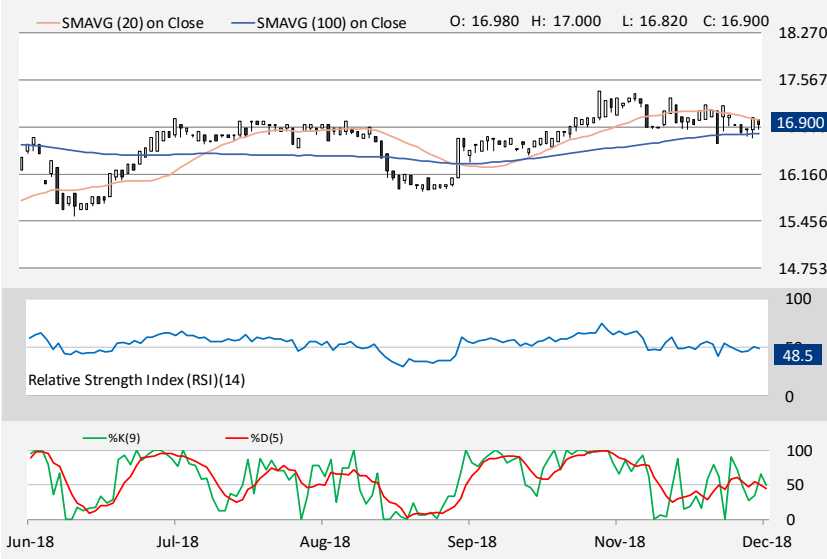
- The stock traded higher in the previous session and closed at AED1.60.
- A potential signal line crossover from below by the daily MACD, accompanied by the RSI and stochastic indicators placed above their 50lines, hints at possible bullish momentum in the coming session. Adding to it, the weekly MACD and RSI oscillators are pointing towards the north, further confirming the above view.
- Immediate resistance is observed at the AED1.63 level, followed by the 100day SMA (currently trading at AED1.67) and the AED1.70 levels. A break above the latter might further acceleration to the upside.
- On the other hand, crucial support is placed at the AED1.56 level, followed by the AED1.52 and the daily lower Bollinger band (currently placed at AED1.47). A breach below the latter might trigger negative momentum in the stock.

SHUAA Capital



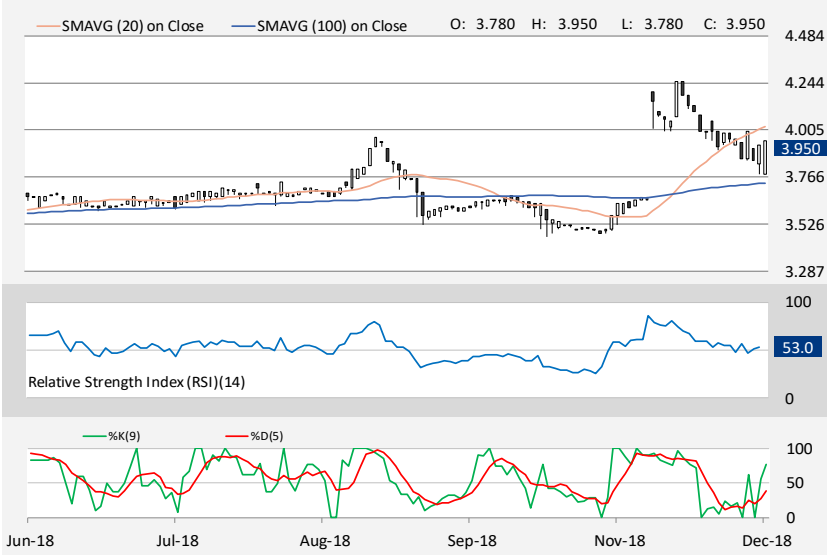
- The stock traded in the green yesterday to end at AED0.888, after notching a high at AED0.890.
- At presently, the daily RSI and stochastic indicators are attempting to move out of their oversold zone, indicating at a positive technical picture. Important resistance is aligned at the AED0.900 level, followed by the 20day SMA (currently trading at AED1.00) and the AED1.01 level. A surge above the latter might lead to further strength in the stock.
- However, the weekly MACD is trading with a negative showing, accompanied by the RSI and stochastic indicators directing towards the south, suggests that the room for downside still exists. Key intraday support is located at the AED0.880 level, followed by the daily lower Bollinger band (currently placed at AED0.852) and the AED0.840 level. A move back below the latter might trigger downside momentum in the stock.

Emirates Telecommunication Group



- The stock traded in the red in the last session and settled at AED16.90, after nudging a low at AED16.82.
- Currently, the daily MACD is slightly heading lower, along with the RSI and stochastic indicators trading below their 50lines, hints at potential bearish momentum in the near term. Immediate support is placed at the 100day SMA (currently placed at AED16.81), followed by the AED16.70 and AED16.50 levels. A move back below the latter might lead to increased selling pressure on the stock.
- However, the weekly MACD and RSI oscillators are trading with a weak bias, indicating that the downside might remain limited. Key technical obstacle is positioned at the 20day SMA (currently trading at AED16.97), followed by the AED17.10 and AED17.24 levels. A break and stability above the latter might trigger bullishness in the stock.

Abu Dhabi Islamic Bank

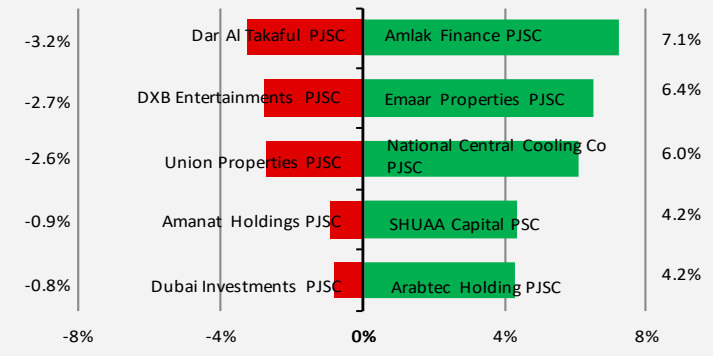


- The stock posted modest gains in the prior session to close at AED3.95.
- Although the daily MACD is heading downwards, the RSI and stochastic indicators are trading with a positive showing, hinting at a bullish technical scenario. In addition, the weekly MACD is placed above its centreline, accompanied by the RSI indicator moving upwards, further confirms the above outlook.
- Important resistance is observed at the AED8.19 level, followed by the daily upper Bollinger band (currently placed at AED8.29) and the AED8.40 level. A surge above the latter might lead to further bullish momentum in the stock.
- On the flipside, key support is located at the AED8.00 level, followed by the AED7.86 and AED7.60 levels. A breach below the latter might trigger negativity in the stock.



Dubai

Top Gainers & Losers



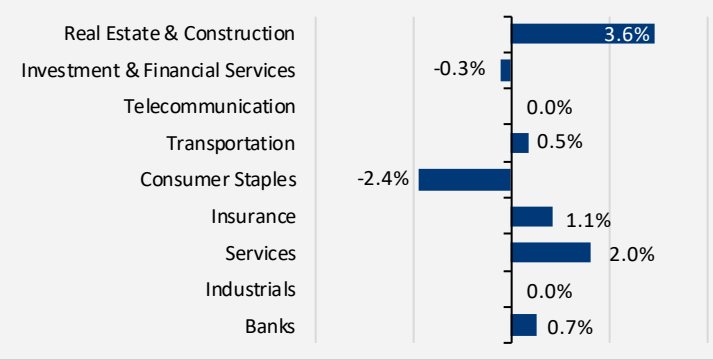
Top Volume

Company	Volume
Union Properties PJSC	33,506,535
Islamic Arab Insurance Co	19,921,701
Dubai Investments PJSC	9,689,019
Emaar Properties PJSC	9,452,986
Amlak Finance PJSC	7,310,328

Volume Gainers

Company	Change (%)
National Central Cooling Co PJSC	770%
Amanat Holdings PJSC	171%
Aramex PJSC	107%
Emaar Properties PJSC	85%
Amlak Finance PJSC	81%

Sector Performance



Market Overview

	12-Dec-18	11-Dec-18	Change	% Change
Index (Last)	2573.5	2535.5	38.0	1.5%
Volume (000's)	165846.0	216908.0	-51062.0	-23.5%
Deals	2819.0	3027.0	-208.0	-6.9%
Value (mill)	165.7	244.5	-78.8	-32.2%
Company Traded	33.0	33.0	0.0	0.0%
Gainers	20.0	22.0	-2.0	-9.1%
Laggards	6.0	8.0	-2.0	-25.0%
No Change	7.0	3.0	4.0	133.3%

52 Week High

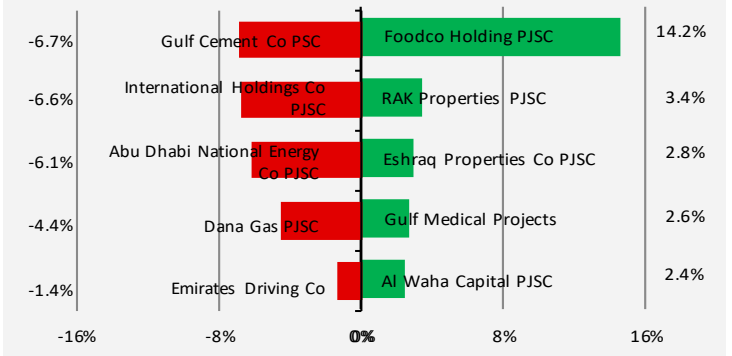
3542.4

52 Week Low

2479.9

Abu Dhabi

Top Gainers & Losers



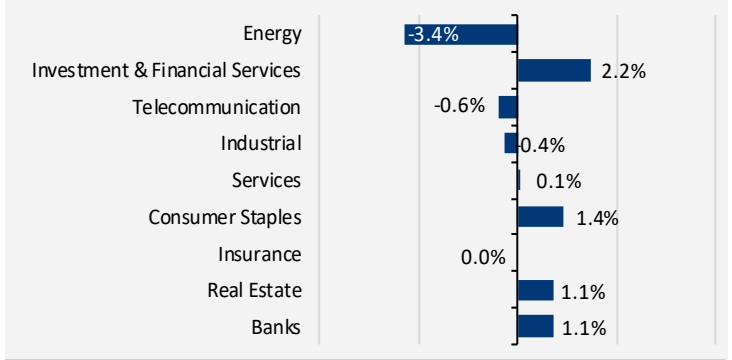
Top Volume

Company	Volume
National Takaful Co Watania PJSC	23,604,000
Dana Gas PJSC	15,568,437
Eshraq Properties Co PJSC	10,189,405
Aldar Properties PJSC	7,880,123
RAK Properties PJSC	4,638,584

Volume Gainers

Company	Change (%)
Methaq Takaful Insurance Co PSC	834%
Sharjah Islamic Bank	199%
National Bank of Ras Al-Khaimah PSC/The	168%
RAK Properties PJSC	166%
Gulf Cement Co PSC	151%

Sector Performance



Market Overview

	12-Dec-18	11-Dec-18	Change	% Change
Index (Last)	4837.6	4815.9	21.7	0.4%
Volume (000's)	89411.0	58576.0	30835.0	52.6%
Deals	1434.0	2152.0	-718.0	-33.4%
Value (mill)	201.2	201.5	-0.3	-0.1%
Company Traded	28.0	26.0	2.0	7.7%
Gainers	13.0	12.0	1.0	8.3%
Laggards	9.0	9.0	0.0	0.0%
No Change	6.0	5.0	1.0	20.0%

52 Week High

5080.0

52 Week Low

4305.0



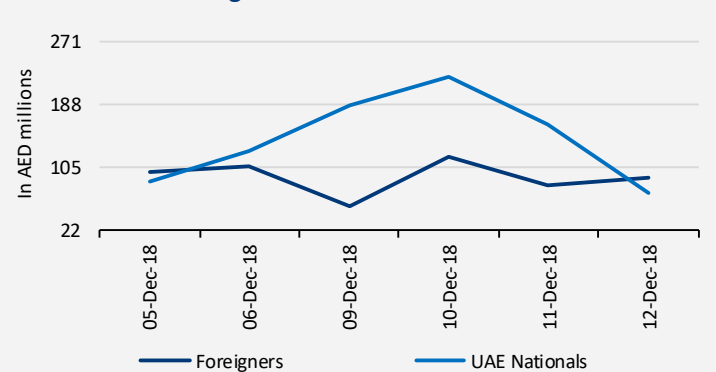
Abu Dhabi Foreign Ownership Limit

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%	0.96%
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%	13.15%
Al Khazna Insurance	Yes	25.00%	5.01%
Al Ain Al Ahlia Insurance	No	0.00%	0.00%
ALDAR Properties	Yes	49.00%	25.87%
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%	19.09%
Commercial Bank International	Yes	49.00%	48.99%
Dana Gas	Yes	49.00%	55.33%
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%	35.34%
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%	17.16%
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%	20.16%
National Bank of Fujairah	No	0.00%	0.00%
National Bank of Um Al-Qaiwain	No	10.00%	0.56%

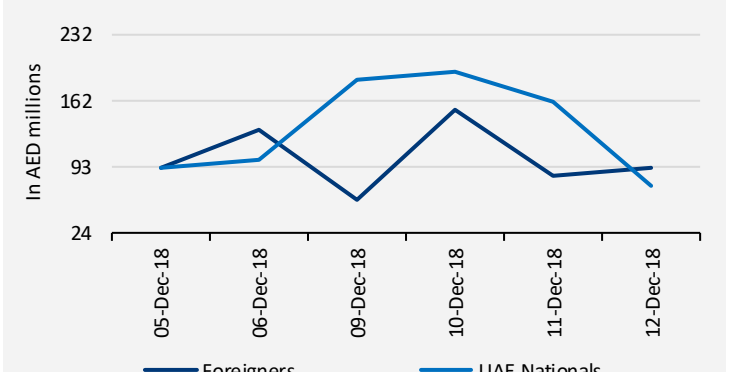
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
National Marine Dredging	Yes	0.00%	0.05%
Oman & Emirates Holding	Yes	0.00%	0.08%
Ooredoo	Yes	100.00%	87.62%
Umm Al-Qaiwain Cement	Yes	49.00%	9.54%
RAK Cement	Yes	49.00%	29.11%
RAK Ceramic	Yes	49.00%	53.03%
RAK Properties	Yes	49.00%	27.83%
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%	18.66%
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%	9.54%
Union Insurance	Yes	25.00%	0.07%
Waha Capital PJSC	Yes	49.00%	6.67%
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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