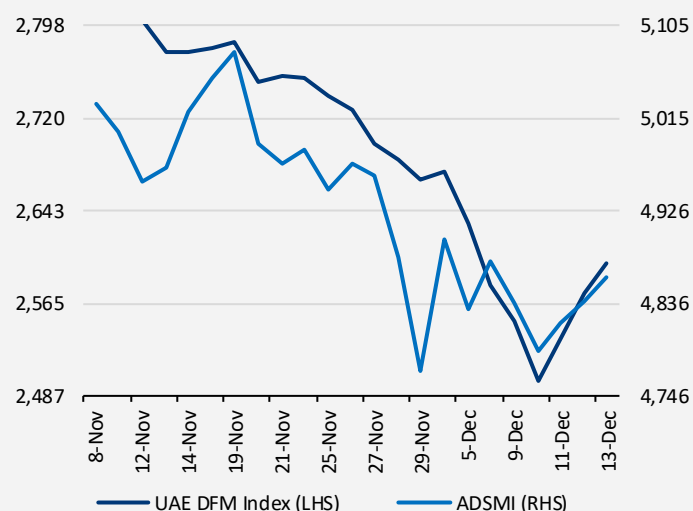


GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)	
Abu Dhabi Securities Market General	4861.54	↑	23.97	0.50%	10.53%	-3.18%	12.04%	13.19
UAE DFM Index	2599.05	↑	25.60	0.99%	-22.9%	-6.39%	-22.54%	8.77
Bahrain BSE index	1319.32	↓	-0.90	-0.07%	-0.93%	0.67%	4.24%	8.93
Kuwait Main Market Index	4716.42	↓	-4.08	-0.09%	-5.55%	-0.65%	-25.51%	16.77
Saudi Arabia TASI	7914.29	↑	24.20	0.31%	9.52%	3.32%	11.85%	17.07
Oman MSM30 Index	4448.11	↓	-34.35	-0.77%	-12.8%	-0.26%	-12.12%	10.48
Qatar DSM Index	10456.14	↑	22.58	0.22%	22.68%	2.52%	27.33%	15.46

UAE Indices



UAE Market Commentary

- UAE equity markets ended higher on Thursday, supported by gains in finance, real estate and banking sector stocks.
- Finance sector stocks, Amanat Holdings, Amlak Finance, Dar Al Takaful, Gulf General Investment Co., Dubai Financial Market and Al Waha Capital surged 10.1%, 5.8%, 5.8%, 5.4%, 4.9% and 2.9%, respectively.
- Property sector stocks, Emaar Development, Union Properties, Deyaar Development, Aldar Properties and RAK Properties advanced 7.6%, 7.4%, 5.9%, 5.2% and 1.8%, respectively.
- Lenders, Union National Bank, Ajman Bank, Abu Dhabi Commercial Bank and Abu Dhabi Islamic Bank rose 3.2%, 2.6%, 1.2% and 1.0%, respectively.
- Dana Gas surged 8.4%, after its production output in November jumped by 12.5% to more than 70,000 barrels of oil equivalent per day (boepd), compared to a 9-month average of 62,250 boepd, led by higher output in the Kurdistan Region of Iraq and Egypt.
- Elsewhere, the European Central Bank kept its key interest rate unchanged and confirmed the end of its bond-buying programme.
- The Abu Dhabi Securities Exchange (ADX) general index closed 0.5% higher at 4,861.5, while the Dubai Financial Market index ended 1.0% higher at 2,599.1.

Upcoming UAE Economic Events This Week

Release Date	Event	Month	Survey	Actual	Prior	Revised	Relevance
15 Dec-25 Dec	M1 Money Supply MoM	Nov	-	-	-1.40%	-	High
17 Dec-24 Dec	Central Bank Foreign Assets	Nov	-	-	AED327.06 bn	-	Low
18 Dec-22 Dec	CPI YoY	Nov	-	-	1.62%	-	Low

Company Events This Week

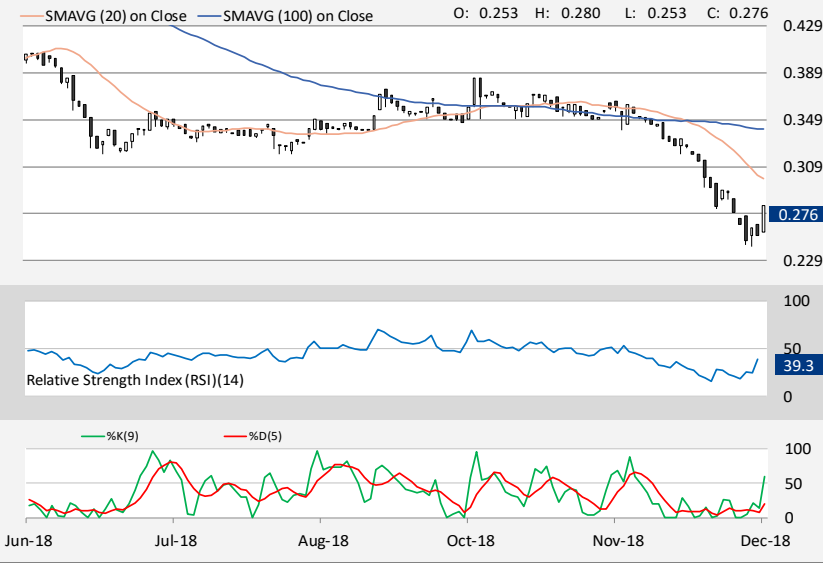
Dubai

Date	Company	Event
12/16/2018	-	-
12/17/2018	-	-
12/18/2018	-	-
12/19/2018	-	-
12/20/2018	-	-

Abu Dhabi

Date	Company	Event
12/16/2018	Emirates Driving Co	Q3
12/17/2018	-	-
12/18/2018	-	-
12/19/2018	-	-
12/20/2018	-	-

DXB Entertainments



- The stock registered modest gains on Thursday and closed at AED0.276, after hitting a high at AED0.280.
- As of now, the daily MACD is slightly heading upwards, accompanied by the RSI and stochastic indicators trading with a bullish showing, hints at possible bullish momentum in the coming session. Important resistance is placed at the 20day SMA (currently trading at AED0.299), followed by the AED0.305 and AED0.315 levels. A surge above the latter might lead to further bullishness in the stock.
- However, the weekly MACD and stochastic oscillators are placed at a lower level below their midlines, suggesting that the upside might remain limited. Key support is seen at the AED0.270 level, followed by the AED0.253 and the daily lower Bollinger band (currently placed at AED0.235). A move back below the latter might trigger downside momentum in the stock.

Dubai Financial Market



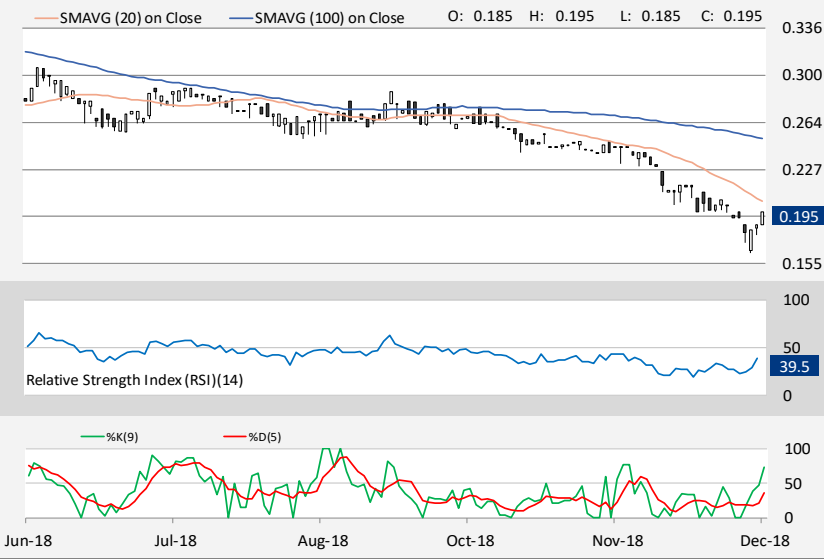
- The stock traded in the green in Thursday's session to settle at AED0.797.
- At present, the daily MACD is directing towards the north, along with the RSI and stochastic indicators trading with an upside tone, reflects a strong technical scenario. Key technical resistance is observed at the AED0.820 level, followed by the 20day SMA (currently placed at AED0.832) and the AED0.841 level. A sustained break above the latter might trigger further strength in the stock.
- However, the weekly MACD is placed in its negative territory, coupled with the stochastic indicator sharply moving downwards, indicates that the room for downside still exists. Immediate support is located at the AED0.770 level, followed by the AED0.749 and the daily lower Bollinger band (currently trading at AED0.729). A breach below the latter might lead to bearish momentum in the stock.

Deyaar Development



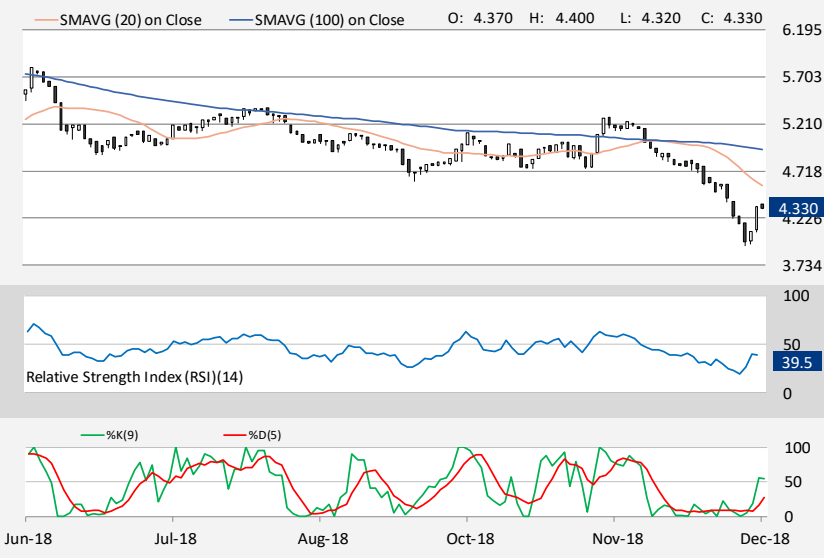
- After forming a bullish piercing candlestick pattern on 11 December, the stock advanced for the third straight session on Thursday to end at AED0.377.
- As seen on the daily chart, the momentum oscillators are trading with a strong bias, hinting at possible bullish momentum in the stock. Crucial resistance is positioned at the 20day SMA (currently trading at AED0.393), followed by the AED0.410 and the 50day SMA (currently placed at AED0.423). A surge above the latter might lead to further acceleration to the upside.
- However, the weekly MACD is moving downwards, along with the RSI and stochastic placed below their 50lines, suggests that the upside might remain limited. Key support is situated at the AED0.365 level, followed by the AED0.342 and the daily lower Bollinger band (currently trading at AED0.335). A move back below the latter might trigger negativity in the stock.

Gulf General Investment Co.



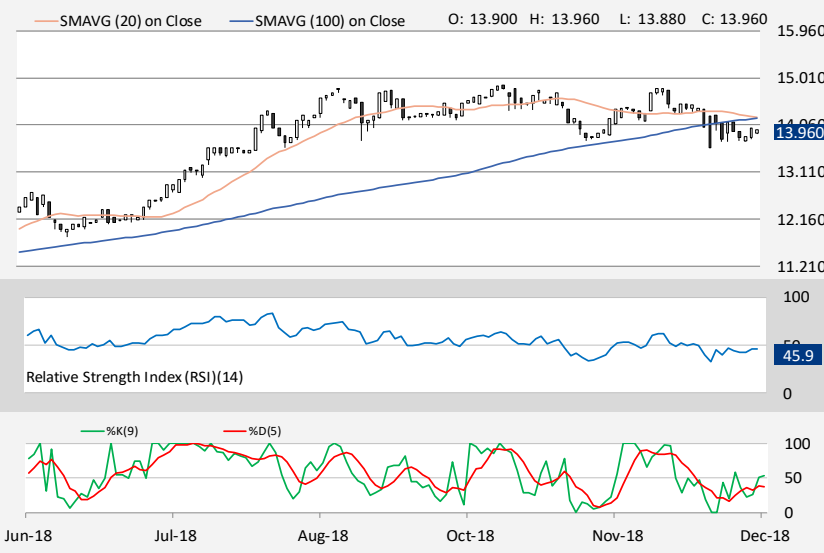
- The stock traded higher for the third consecutive session on Thursday and closed at AED0.195.
- A signal line crossover from below by the daily MACD, accompanied by the RSI and stochastic sharply heading north, reflects a positive technical picture. Moreover, the weekly RSI and stochastic are attempting to move out of their oversold areas, further validating the above stance.
- Key resistance is placed at the 20day SMA (currently trading at AED0.203), followed by the AED0.215 and AED0.227 levels. A break above the latter might lead to further bullish momentum in the stock.
- On the contrary, important support is seen at the AED0.185 level, followed by the daily lower Bollinger band (currently placed at AED0.174) and the AED0.163 level. A breach below the latter might trigger weakness in the stock.

Emaar Properties



- Following two successive bullish sessions, the stock posted marginal losses on Thursday to settle at AED4.33, after touching a low at AED4.32.
- A signal line crossover from above by the weekly MACD, accompanied by the stochastic indicator trading below its oversold territory, reflects a negative technical scenario. Crucial support is seen at the AED4.25 level, followed by the AED4.16 and the daily lower Bollinger band (currently placed at AED4.00). A move back below the latter might lead to increased selling pressure on the stock.
- However, the daily MACD and stochastic oscillators are moving towards the north, indicates that the downside might remain limited. Immediate resistance is positioned at the AED4.43 level, followed by the 20day SMA (currently trading at AED4.57) and the AED4.70 level. A surge above the latter might lead to positive momentum in the stock.

First Abu Dhabi Bank

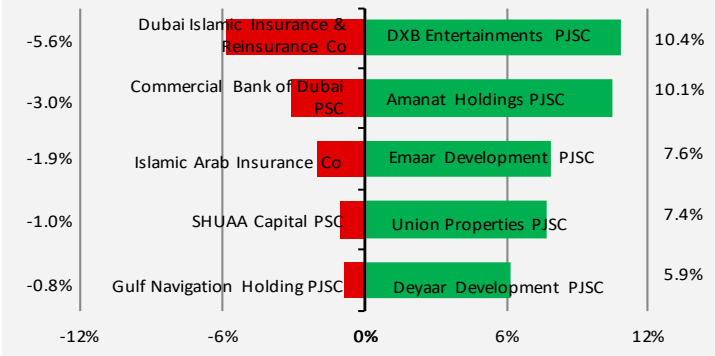


- The stock traded in the green in Thursday's session and finished at AED13.96.
- A possible signal line crossover from below by the daily MACD, along with the stochastic indicator trading above its midline, hints at likely positive momentum in the near term. Important resistance is observed at the AED14.10 level, followed by the 20day SMA (currently trading at AED14.21) and the AED14.30 level. A break and stability above the latter might lead to further positivity in the stock.
- However, the weekly MACD indicator is pointing towards the south, along with the RSI and stochastic showing loss of upward potential, suggests that the upside might remain limited. Key intraday support is situated at the AED13.80 level, followed by the AED13.72 and the daily lower Bollinger band (currently placed at AED13.53). A breach below the latter might trigger further weakness in the stock.



Dubai

Top Gainers & Losers



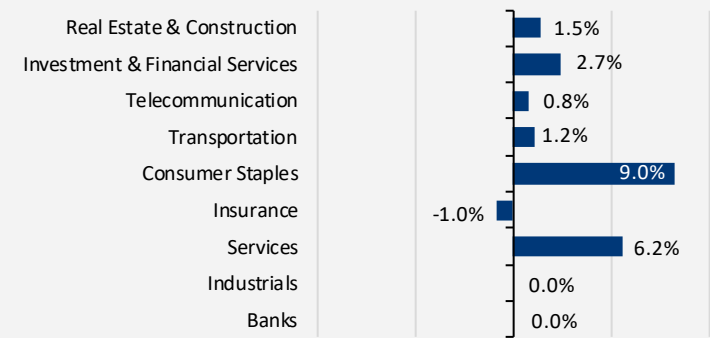
Top Volume

Company	Volume
Union Properties PJSC	190,353,753
Dubai Investments PJSC	19,223,753
Amanat Holdings PJSC	14,218,652
Islamic Arab Insurance Co	13,759,945
Amlak Finance PJSC	11,641,611

Volume Gainers

Company	Change (%)
Emirates NBD PJSC	1459%
Union Properties PJSC	468%
Gulf General Investment Co	301%
Air Arabia PJSC	250%
Amanat Holdings PJSC	244%

Sector Performance



Market Overview

	13-Dec-18	12-Dec-18	Change	% Change
Index (Last)	2599.1	2573.5	25.6	1.0%
Volume (000's)	379561.0	165846.0	213715.0	128.9%
Deals	3418.0	2819.0	599.0	21.2%
Value (mill)	274.6	165.7	108.9	65.7%
Company Traded	37.0	33.0	4.0	12.1%
Gainers	22.0	20.0	2.0	10.0%
Laggards	10.0	6.0	4.0	66.7%
No Change	5.0	7.0	-2.0	-28.6%

52 Week High

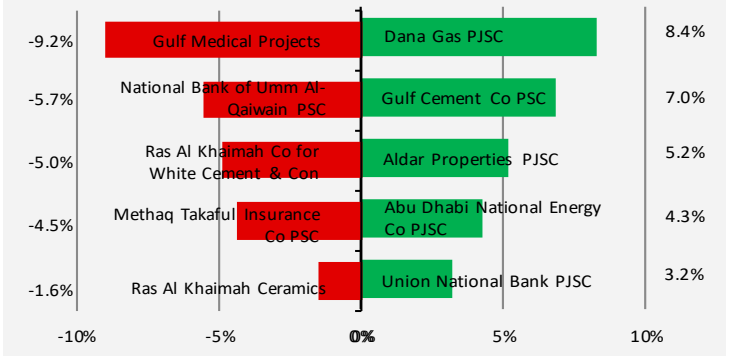
3542.4

52 Week Low

2479.9

Abu Dhabi

Top Gainers & Losers



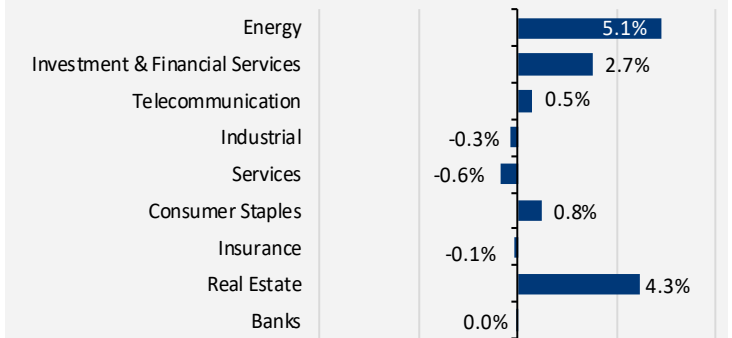
Top Volume

Company	Volume
Dana Gas PJSC	11,692,600
Aldar Properties PJSC	6,991,306
Eshraq Properties Co PJSC	3,404,704
National Bank of Umm Al-Qaiwain PSC	3,000,000
Abu Dhabi Commercial Bank PJSC	2,561,695

Volume Gainers

Company	Change (%)
Abu Dhabi National Energy Co PJSC	31140%
Gulf Medical Projects	841%
Ras Al Khaimah Ceramics	731%
Union National Bank PJSC	421%
Abu Dhabi Commercial Bank PJSC	30%

Sector Performance



Market Overview

	13-Dec-18	12-Dec-18	Change	% Change
Index (Last)	4861.5	4837.6	24.0	0.5%
Volume (000's)	189719.0	89411.0	100308.0	112.2%
Deals	1607.0	1434.0	173.0	12.1%
Value (mill)	1965.7	201.2	1764.5	877.0%
Company Traded	26.0	28.0	-2.0	-7.1%
Gainers	15.0	13.0	2.0	15.4%
Laggards	10.0	9.0	1.0	11.1%
No Change	1.0	6.0	-5.0	-83.3%

52 Week High

5080.0

52 Week Low

4305.0

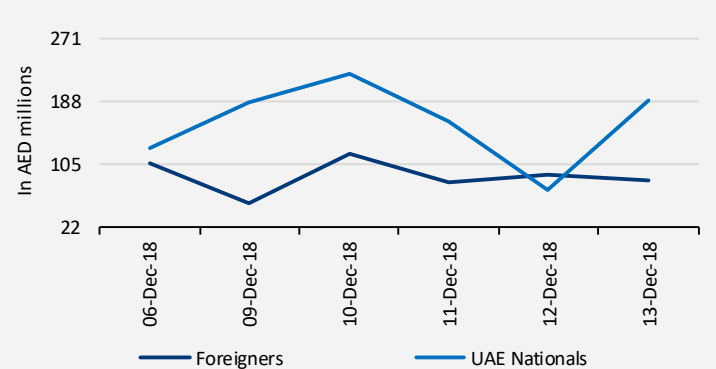
Abu Dhabi Foreign Ownership Limit

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%	15.53%
AD Islamic Bank	No	0.00%	0.97%
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%	13.16%
Al Khazna Insurance	Yes	25.00%	5.01%
Al Ain Al Ahlia Insurance	No	0.00%	0.00%
ALDAR Properties	Yes	49.00%	25.88%
Arkan Building Materials	No	49.00%	0.87%
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%	55.25%
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%	35.36%
Etisalat	Yes	20.00%	4.68%
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%	19.33%
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%

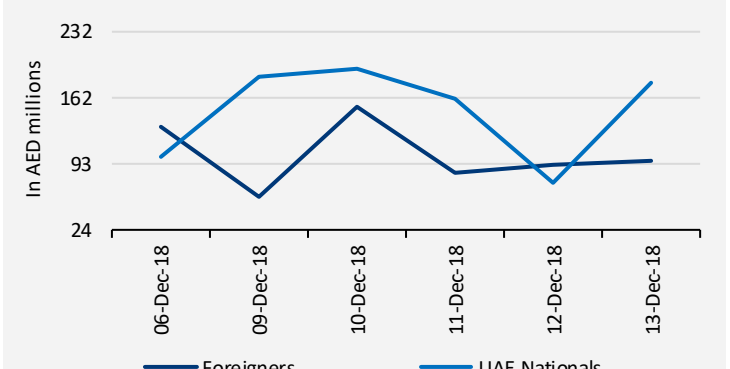
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
National Marine Dredging	Yes	0.00%	0.05%
Oman & Emirates Holding	Yes	0.00%	0.08%
Ooredoo	Yes	100.00%	87.62%
Umm Al-Qaiwain Cement	Yes	49.00%	9.54%
RAK Cement	Yes	49.00%	29.11%
RAK Ceramic	Yes	49.00%	53.03%
RAK Properties	Yes	49.00%	27.82%
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%	18.68%
Sharjah Insurance	Yes	0.00%	0.00%
Sudatel	Yes	100.00%	76.36%
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%	9.53%
Union Insurance	Yes	25.00%	0.07%
Waha Capital PJSC	Yes	49.00%	6.66%
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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