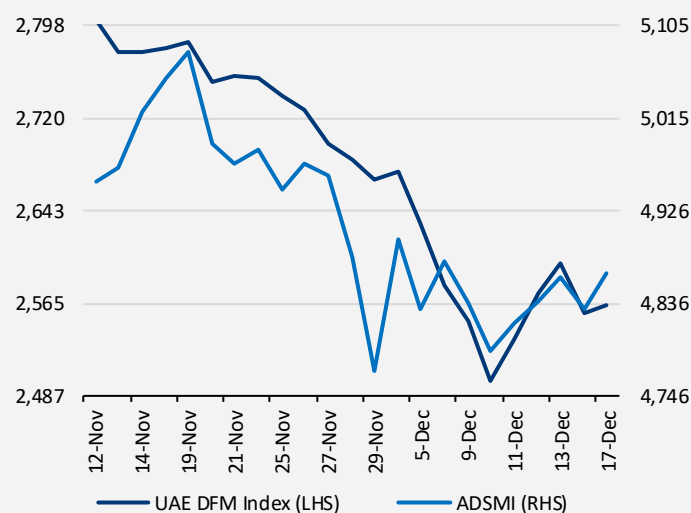


## GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)
Abu Dhabi Securities Market General	4865.82 ↑	34.67	0.72%	10.63%	-3.75%	10.65%	13.20
UAE DFM Index	2563.72 ↑	7.04	0.28%	-23.9%	-7.74%	-23.97%	8.65
Bahrain BSE index *	1319.32 ↓	-0.90	-0.07%	-0.93%	0.64%	4.24%	8.93
Kuwait Main Market Index	4726.19 ↑	17.35	0.37%	-5.35%	-0.13%	-25.81%	16.80
Saudi Arabia TASI	7968.26 ↑	60.19	0.76%	10.27%	6.29%	10.80%	17.19
Oman MSM30 Index	4408.20 ↓	-8.70	-0.20%	-13.6%	-0.99%	-13.36%	10.39
Qatar DSM Index	10489.04 ↓	-7.46	-0.07%	23.06%	1.86%	27.73%	15.50

\* Values as on 13 December 2018

## UAE Indices



## UAE Market Commentary

- UAE equity markets ended higher yesterday, supported by gains in real estate, finance, industrial and material sector stocks.
- Property sector stocks, DAMAC Properties Dubai Co., Eshraq Properties Co., Emaar Properties and Emaar Malls increased 4.8%, 2.4%, 2.4% and 2.3%, respectively.
- Finance sector stocks, Dar Al Takaful, Dubai Financial Market and Dubai Investments rose 3.6%, 2.9% and 1.6%, respectively.
- Industrial sector stocks, Arabtec Holding, Dana Gas, Gulf Navigation Holding and Air Arabia gained 4.0%, 2.3%, 2.1% and 0.4%, respectively.
- Material sector stock, Gulf Cement Co. surged 15.0%, while its peers Abu Dhabi National Co for Building Materials and Ras Al Khaimah Ceramics rose 5.4% and 2.2%, respectively.
- DP World announced that it has signed an international joint venture agreement with SMS Group to deploy a new and intelligent storage system at Jebel Ali Terminal 4.
- The Abu Dhabi Securities Exchange (ADX) general index closed 0.7% higher at 4,865.8, while the Dubai Financial Market index ended 0.3% higher at 2,563.7.

## 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
18 Dec-22 Dec	CPI YoY	Nov	-	-	1.62%	-	Low
17 Dec-24 Dec	Central Bank Foreign Assets	Nov	-	AED346.27 bn	AED327.06 bn	-	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

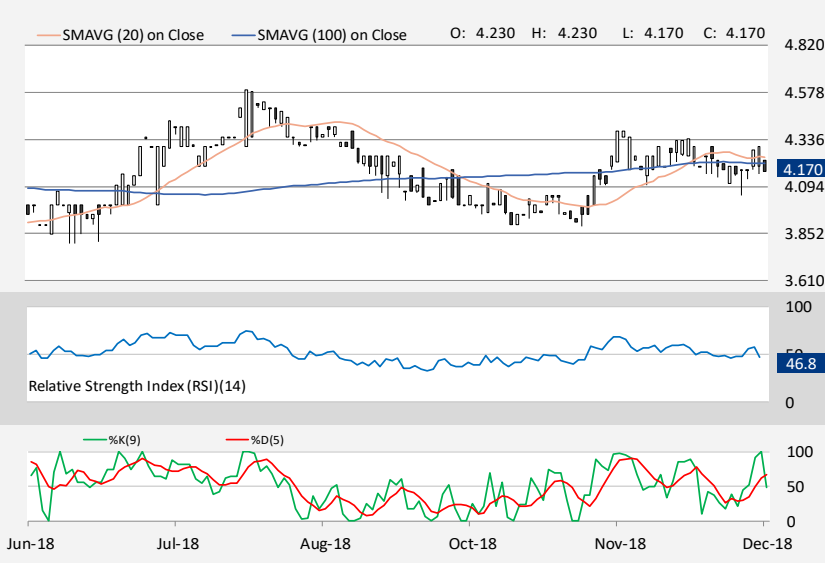
Date	Company	Event
12/16/2018	-	-
12/17/2018	-	-
12/18/2018	-	-
12/19/2018	-	-
12/20/2018	-	-

## DAMAC Properties Dubai Co.



- The stock traded higher in the previous session and closed at AED1.76, following a high at AED1.77.
- At present, the daily MACD and RSI are pointing towards the north, along with the stochastic indicator attempting to move out of its oversold zone, hints at likely positive momentum in the coming session. Important resistance is aligned at the AED1.79 level, followed by the AED1.84 and the 20day SMA (currently placed at AED1.88). A break above the latter might lead to further upside momentum in the stock.
- However, a signal line crossover from above by the weekly MACD, coupled with the stochastic indicator moving downwards, suggests that the room for downside still exists. Key support is located at the AED1.71 level, followed by the AED1.67 and AED1.62 levels. A move back below the latter might trigger negativity in the stock.

## ARAMEX



- Following two successive bullish sessions, the stock posted moderate losses yesterday to settle at AED4.17.
- A possible centreline crossover by the daily MACD to enter its negative region, accompanied by the RSI and stochastic indicators heading towards the south, indicates a bearish technical outlook. Moreover, the weekly RSI and stochastic oscillators are trading with a negative tone, further validating the above view.
- Immediate support is seen at the AED4.15 level, followed by the daily lower Bollinger band (currently trading at AED4.13) and the AED4.10 level. A breach below the latter might lead to further downside momentum in the stock.
- On the bright side, key technical resistance resides at the AED4.20 level, followed by the AED4.23 and AED4.25 levels. A surge above the latter might trigger positivity in the stock.

## Dubai Investments



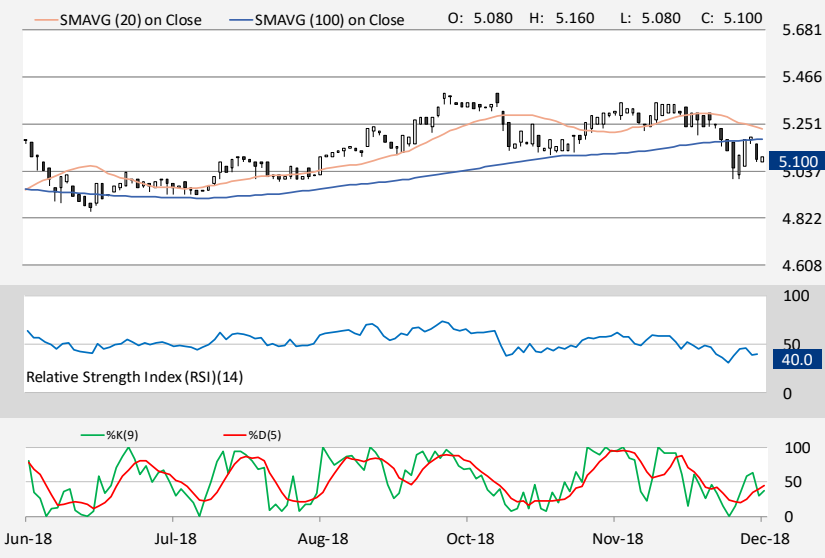
- The stock traded in the green in the last session and ended at AED1.31, after making a high at AED1.34.
- Currently, the daily MACD and RSI are directing towards the north, along with the stochastic indicator placed above its overbought territory, hints the presence of bullish momentum in the stock. Crucial intraday resistance is observed at the 20day SMA (currently trading at AED1.35), followed by the AED1.38 and AED1.40 levels. A sustained break above the latter might lead to further positive momentum in the stock.
- However, the weekly MACD and RSI oscillators are trading at a lower level below their centrelines, suggesting that the upside might remain limited. Key technical support is situated at the AED1.29 level, followed by the AED1.25 and AED1.23 levels. A move back below the latter might trigger negativity in the stock.

## Emaar Malls



- The stock traded with a positive showing yesterday to close at AED1.76.
- A possible signal line crossover from below by the daily MACD, accompanied by the RSI and stochastic indicators sharply heading upwards, reflects a positive technical picture. Key resistance is positioned at the AED1.78 level, followed by the 20day SMA (currently trading at AED1.81) and the 50day SMA (currently placed at AED1.83). A break and stability above the latter might lead to further strength in the stock.
- However, the weekly MACD is tranquil in its negative territory, along with the stochastic indicator trading with a bearish tone, suggests that the room for downside still exists. Important support is located at the AED1.72 level, followed by the AED1.70 and AED1.66 levels. A breach below the latter might trigger negative momentum in the stock.

## Dubai Islamic Bank



- The stock registered marginal gains in the prior session and finished at AED5.10, after hitting a high at AED5.16.
- Although the daily MACD is placed in its negative region, the RSI and stochastic indicators are sharply heading higher, indicating a likely positive momentum in the near term. Immediate resistance is placed at the AED5.13 level, followed by the AED5.16 and the 100day SMA (currently placed at AED5.18). A sustained break above the latter might lead to further bullishness in the stock.
- However, the weekly MACD is trading with a weak tone, accompanied by the RSI and stochastic indicators placed below their 50lines, suggests that the room for downside still exists. Crucial support is seen at the AED5.08 level, followed by the daily lower Bollinger band (currently trading at AED5.05) and the AED5.02 level. A move back below the latter might lead to bearish momentum in the stock.

## SHUAA Capital

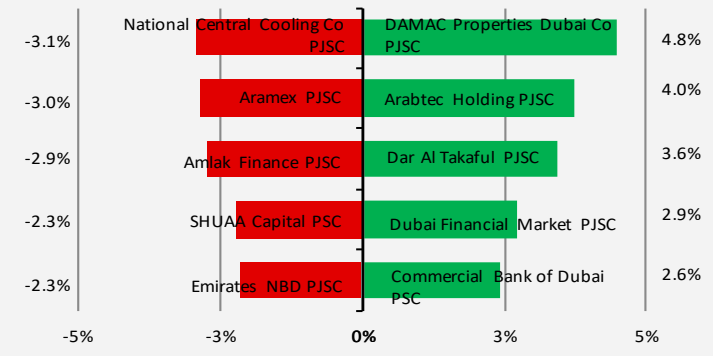


- The stock declined for the third straight session yesterday to end at AED0.840.
- At present, the daily MACD and RSI are placed at a lower level below their centrelines, hinting at a bearish technical scenario. Adding to it, the weekly MACD is sharply moving downwards, along with the RSI and stochastic indicators trading with a downside bias, further confirms the above outlook.
- Key intraday support is placed at the AED0.820 level, followed by the daily lower Bollinger band (currently trading at AED0.807) and the AED0.790 level. A breach below the latter might lead to further acceleration to the downside.
- On the contrary, important resistance is aligned at the AED0.860 level, followed by the AED0.874 and AED0.890 levels. A surge above the latter might trigger strength in the stock.



## Dubai

### Top Gainers & Losers



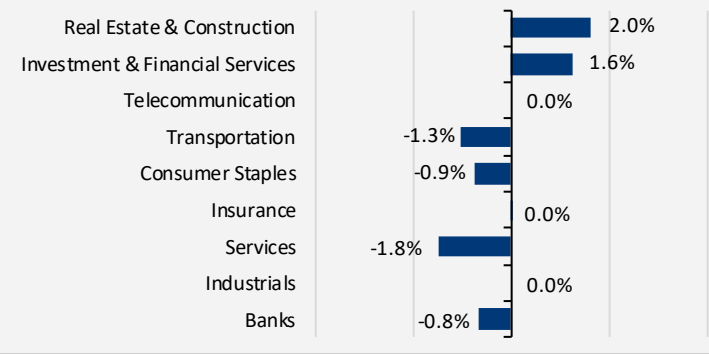
### Top Volume

Company	Volume
Union Properties PJSC	28,028,689
Amlak Finance PJSC	8,682,165
Islamic Arab Insurance Co	7,703,502
Emaar Properties PJSC	5,673,626
Arabtec Holding PJSC	5,085,089

### Volume Gainers

Company	Volume Gainers
Emirates NBD PJSC	2456%
SHUAA Capital PSC	912%
Gulf General Investment Co	782%
Air Arabia PJSC	390%
Arabtec Holding PJSC	227%

### Sector Performance



### Market Overview

	17-Dec-18	16-Dec-18	Change	% Change
Index (Last)	2563.7	2556.7	7.0	0.3%
Volume (000's)	130641.0	211506.0	-80865.0	-38.2%
Deals	2625.0	2153.0	472.0	21.9%
Value (mill)	132.8	194.1	-61.3	-31.6%
Company Traded	34.0	33.0	1.0	3.0%
Gainers	10.0	12.0	-2.0	-16.7%
Laggards	17.0	19.0	-2.0	-10.5%
No Change	7.0	2.0	5.0	250.0%

52 Week High

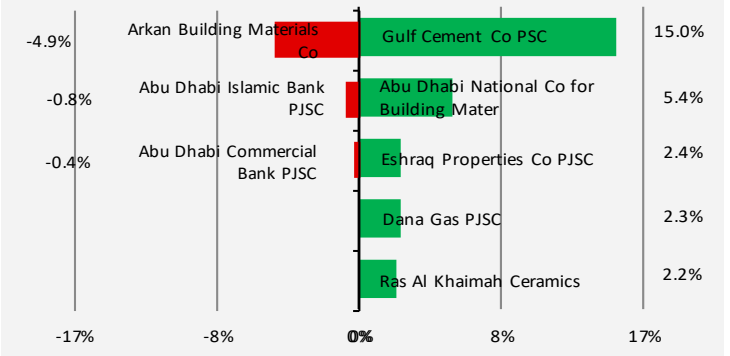
3542.4

52 Week Low

2479.9

## Abu Dhabi

### Top Gainers & Losers



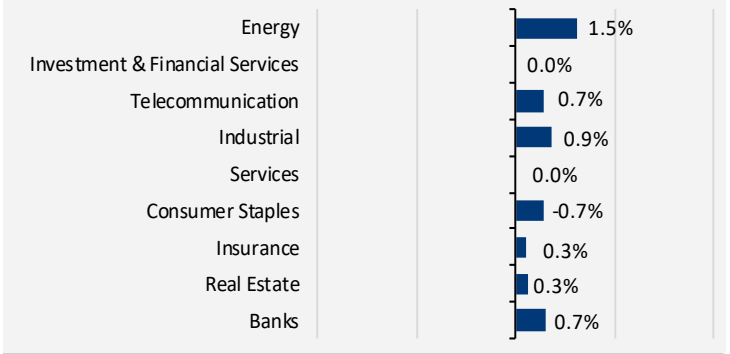
### Top Volume

Company	Volume
Dana Gas PJSC	7,257,141
Aldar Properties PJSC	5,776,539
Eshraq Properties Co PJSC	3,580,548
Abu Dhabi Commercial Bank PJSC	2,571,984
Emirates Telecommunications Group Co PJSC	2,158,504

### Volume Gainers

Company	Volume Gainers
Arkan Building Materials Co	10360%
Al Waha Capital PJSC	4079%
Ras Al Khaimah Ceramics	436%
Abu Dhabi Commercial Bank PJSC	184%
Dana Gas PJSC	174%

### Sector Performance



### Market Overview

	17-Dec-18	16-Dec-18	Change	% Change
Index (Last)	4865.8	4831.1	34.7	0.7%
Volume (000's)	45577.0	37857.0	7720.0	20.4%
Deals	1643.0	902.0	741.0	82.2%
Value (mill)	140.3	104.9	35.4	33.7%
Company Traded	21.0	24.0	-3.0	-12.5%
Gainers	12.0	9.0	3.0	33.3%
Laggards	3.0	12.0	-9.0	-75.0%
No Change	6.0	3.0	3.0	100.0%

52 Week High

5080.0

52 Week Low

4305.0



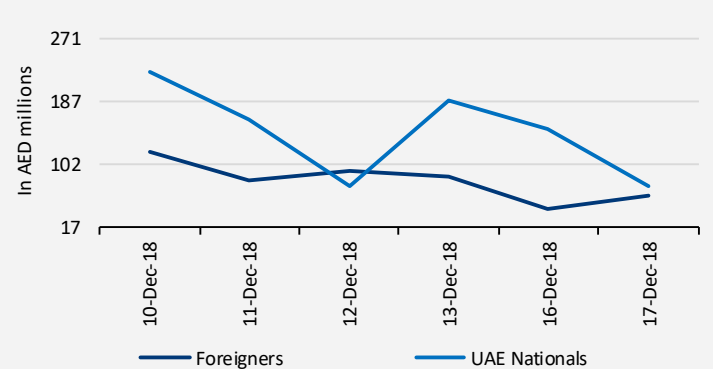
## Abu Dhabi Foreign Ownership Limit

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%	15.53%
AD Islamic Bank	No	0.00%	0.99%
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%	25.86%
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%	19.11%
Commercial Bank International	Yes	49.00%	48.99%
Dana Gas	Yes	49.00%	55.09%
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%	35.41%
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%	17.15%
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%	19.26%
Methaq Takaful Insurance	Yes	25.00%	20.02%
National Bank of Fujairah	No	0.00%	0.00%
National Bank of Um Al-Qaiwain	No	10.00%	0.56%

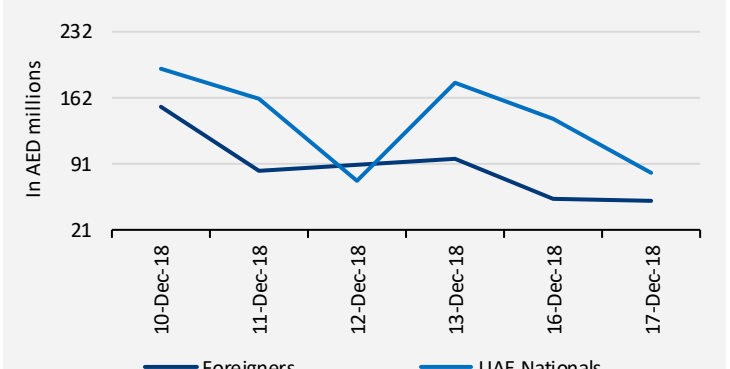
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
National Marine Dredging	Yes	0.00%	0.05%
Oman & Emirates Holding	Yes	0.00%	0.08%
Ooredoo	Yes	100.00%	87.62%
Umm Al-Qaiwain Cement	Yes	49.00%	9.54%
RAK Cement	Yes	49.00%	29.11%
RAK Ceramic	Yes	49.00%	53.01%
RAK Properties	Yes	49.00%	27.92%
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%	18.69%
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%	9.50%
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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