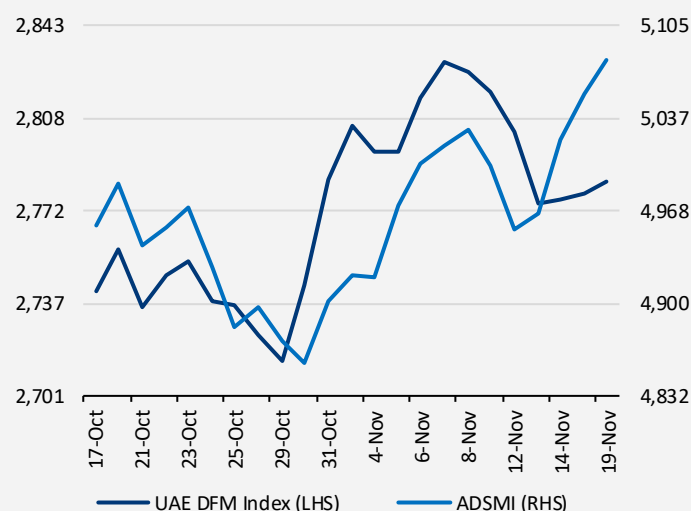


GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)	
Abu Dhabi Securities Market General	5079.75	↑	24.30	0.48%	15.49%	2.77%	18.44%	13.78
UAE DFM Index	2783.90	↑	5.14	0.18%	-17.4%	1.77%	-18.52%	9.41
Bahrain BSE index	1306.50	↓	-4.38	-0.33%	-1.89%	-1.18%	3.20%	8.84
Kuwait Main Market Index	4757.14	↑	24.77	0.52%	-4.73%	1.48%	-23.98%	16.20
Saudi Arabia TASI	7560.13	↑	63.22	0.84%	4.62%	-1.31%	11.11%	16.25
Oman MSM30 Index	4453.30	↑	1.18	0.03%	-12.7%	0.01%	-12.43%	10.50
Qatar DSM Index	10398.31	↑	101.25	0.98%	22.00%	2.40%	33.17%	15.37

UAE Indices



UAE Market Commentary

- UAE equity markets closed higher yesterday, boosted by gains in real estate, finance, banking and consumer discretionary sector stocks.
- Property sector stocks, Emaar Development, DAMAC Properties Dubai Co., Eshraq Properties Co., Aldar Properties and Emaar Malls increased 2.9%, 1.9%, 1.2%, 1.2% and 0.5%, respectively.
- Finance sector stocks, Dar Al Takaful, Al Waha Capital and Amanat Holdings rose 4.3%, 1.0% and 0.9%, respectively.
- Lender, Commercial Bank International surged 14.1%, while its peers, Abu Dhabi Islamic Bank and Dubai Islamic Bank gained 4.9% and 1.1%, respectively.
- Consumer discretionary sector stocks, Abu Dhabi National Hotels and National Corp for Tourism & Hotels advanced 8.6% and 4.2%, respectively.
- The Abu Dhabi Securities Exchange (ADX) general index closed 0.5% higher at 5,079.8, while the Dubai Financial Market index ended 0.2% higher at 2,783.9.

Upcoming UAE Economic Events This Week

Release Date	Event	Month	Survey	Actual	Prior	Revised	Relevance
15 Nov-25 Nov	M1 Money Supply MoM	Oct	-	-	-0.80%	-	High
17 Nov-24 Nov	Central Bank Foreign Assets	Oct	-	-	AED327.30 bn	-	Low
18 Nov-22 Nov	CPI YoY	Oct	-	-	3.09%	-	Low

Company Events This Week

Dubai

Date	Company	Event
11/18/2018	-	-
11/19/2018	-	-
11/20/2018	-	-
11/21/2018	Dar Al Takaful PJSC	Q3
11/22/2018	-	-

Abu Dhabi

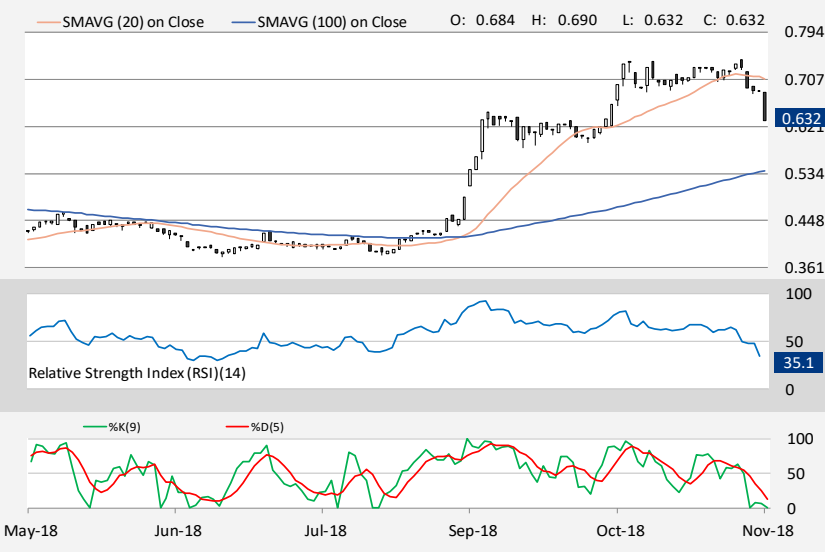
Date	Company	Event
11/18/2018	-	-
11/19/2018	-	-
11/20/2018	-	-
11/21/2018	-	-
11/22/2018	-	-

DAMAC Properties Dubai Co.



- The stock traded higher for the second consecutive session yesterday to settle at AED2.12.
- Presently, the weekly MACD and RSI are heading towards the north, along with the stochastic indicator trading in its overbought region, hints the presence of bullish momentum in the stock. Additionally, the daily momentum oscillators are placed at a higher level above their centrelines, further validating the above stance.
- Crucial resistance is placed at the daily upper Bollinger band (currently placed at AED2.14), followed by the AED2.17 and AED2.20 levels. A surge above the latter might lead to further acceleration to the upside.
- On the flipside, key support is seen at the 100day SMA (currently placed at AED2.09), followed by the AED2.06 and the 20day SMA (currently trading at AED2.03). A breach below the latter might trigger negativity in the stock.

Islamic Arab Insurance Co.



- The stock declined for the fifth successive session yesterday to close below the daily lower Bollinger band (currently trading at AED0.662) at AED0.632.
- Currently, the daily MACD is sharply heading downwards, accompanied by the RSI and stochastic indicators placed below their midlines, reflects a bearish technical scenario. Moreover, the weekly momentum oscillators are trading with a bearish bias, further confirming the above view.
- Important support is located at the AED0.620 level, followed by the AED0.606 and AED0.590 levels. A move back below the latter might lead to further bearishness in the stock.
- However, a daily lower Bollinger band crossover suggests at possible recovery in the stock. Key resistance is observed at the AED0.640 level, followed by the AED0.657 and AED0.669 levels. A sustained break above the latter might trigger positive momentum in the stock.

Takaful House



- The stock posted considerable gains in the last session to end above the daily upper Bollinger band (currently placed at AED0.602) at AED0.605, after moving as high as AED0.649.
- A potential signal line crossover from below by the weekly MACD, accompanied by the RSI and stochastic indicators directing towards the north, reflects a positive technical picture. Besides, the daily momentum oscillators are trading with an upside bias, further affirming the above outlook.
- Immediate resistance resides at the 50day SMA (currently placed at AED0.614), followed by the AED0.620 and AED0.625 levels. A surge above the latter might lead to further positivity in the stock.
- Conversely, crucial support is situated at the AED0.600 level, followed by the AED0.595 and the 20day SMA (currently trading at AED0.589). A breach below the latter might trigger downside momentum in the stock.

Union Properties



- The stock traded in the red in the previous session and finished at AED0.600.
- A possible signal line crossover from above by the daily MACD, coupled with the stochastic and RSI indicators pointing towards the south, hints at likely bearish momentum in the coming session. In addition, the weekly momentum oscillators are placed at a lower level below their midlines, further supporting the above stance.
- Key intraday support is seen at the AED0.592 level (last observed in February 2016), followed by the AED0.584 and AED0.580 levels. A move back below the latter might lead to further bearish pressure on the stock.
- On the bright side, important resistance is observed at the AED0.605 level, followed by the AED0.615 and the 20day SMA (currently placed at AED0.626). A break above the latter might trigger strength in the stock.

Eshraq Properties



- After trading lower for past few sessions, the stock traded in the green yesterday to close at AED0.595.
- A possible centreline crossover by the daily MACD to enter its negative region, along with the stochastic indicator trading with a downside bias, hints the presence of negative momentum in the stock. Immediate support is located at the daily lower Bollinger band (currently trading at AED0.585), followed by the AED0.580 and AED0.570 levels. A breach below the latter might lead to weakness in the stock.
- However, the weekly MACD and RSI oscillators are trading with a positive tone, suggests that the downside might remain limited. Key technical obstacle is placed at the AED0.603 level, followed by the AED0.610 and AED0.615 levels. A break and stability above the latter might lead to further bullish momentum in the stock.

GFH Financial Group

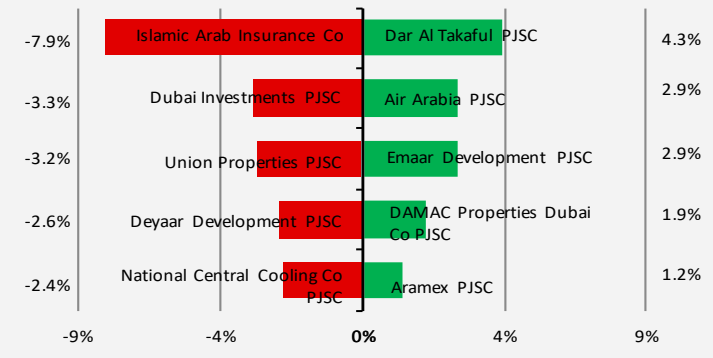


- The stock traded with a bearish tone in the last session and ended at AED1.23
- Presently, the weekly MACD and RSI are sharply heading downwards, accompanied by the stochastic indicator trading in its oversold territory, reflects a bearish technical outlook. Also, a possible signal line crossover from above by the daily MACD, along with the RSI and stochastic trading with a negative tone, further elaborates the above outlook.
- Key support is placed at the AED1.20 level, followed by the AED1.18 and AED1.15 levels. A move back below the latter might lead to further bearish momentum in the stock.
- On the other hand, important resistance is positioned at the AED1.25 level, followed by the 20day SMA (currently trading at AED1.26) and the AED1.29 level. A sustained break above the latter might generate bullishness in the stock.



Dubai

Top Gainers & Losers



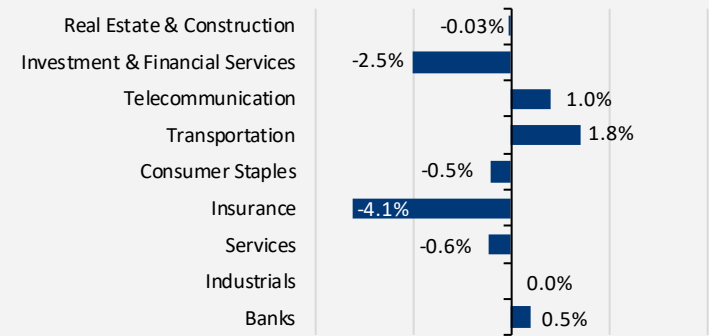
Top Volume

Company	Volume
Air Arabia PJSC	36,000,249
Islamic Arab Insurance Co	26,604,942
Dubai Investments PJSC	9,966,357
Union Properties PJSC	8,181,600
Dar Al Takaful PJSC	7,966,686

Volume Gainers

Company	Change (%)
Ajman Bank PJSC	3243%
Air Arabia PJSC	1782%
Dar Al Takaful PJSC	979%
SHUAA Capital PSC	669%
Arabtec Holding PJSC	331%

Sector Performance



Market Overview

	19-Nov-18	15-Nov-18	Change	% Change
Index (Last)	2783.9	2778.8	5.1	0.2%
Volume (000's)	146304.0	78038.0	68266.0	87.5%
Deals	2923.0	1457.0	1466.0	100.6%
Value (mill)	193.2	92.0	101.2	110.0%
Company Traded	31.0	31.0	0.0	0.0%
Gainers	14.0	11.0	3.0	27.3%
Laggards	13.0	15.0	-2.0	-13.3%
No Change	4.0	5.0	-1.0	-20.0%

52 Week High

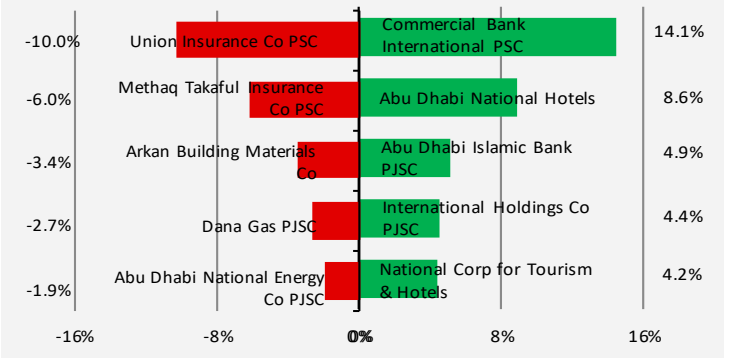
3542.4

52 Week Low

2706.6

Abu Dhabi

Top Gainers & Losers



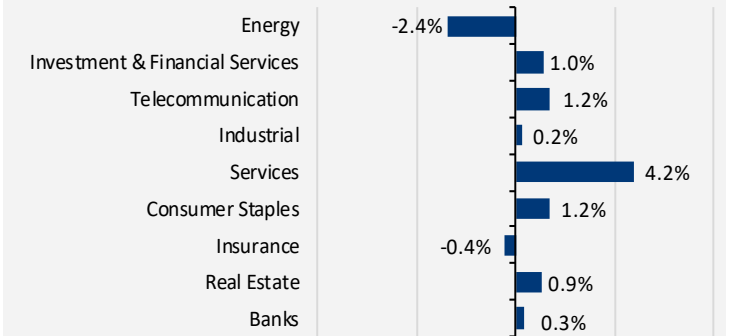
Top Volume

Company	Volume
Abu Dhabi Islamic Bank PJSC	25,902,519
Aldar Properties PJSC	7,025,535
Dana Gas PJSC	5,414,303
Abu Dhabi Commercial Bank PJSC	3,272,213
Emirates Telecommunications Group Co PJSC	2,657,100

Volume Gainers

Company	Change (%)
Abu Dhabi National Hotels	3300%
Al Waha Capital PJSC	550%
Abu Dhabi Commercial Bank PJSC	307%
Abu Dhabi Islamic Bank PJSC	248%
International Fish Farming Holding Co PJSC	106%

Sector Performance



Market Overview

	19-Nov-18	15-Nov-18	Change	% Change
Index (Last)	5079.8	5055.5	24.3	0.5%
Volume (000's)	60357.0	45828.0	14529.0	31.7%
Deals	2487.0	2005.0	482.0	24.0%
Value (mill)	338.0	281.7	56.3	20.0%
Company Traded	27.0	27.0	0.0	0.0%
Gainers	14.0	12.0	2.0	16.7%
Laggards	11.0	11.0	0.0	0.0%
No Change	2.0	4.0	-2.0	-50.0%

52 Week High

5055.5

52 Week Low

4244.5

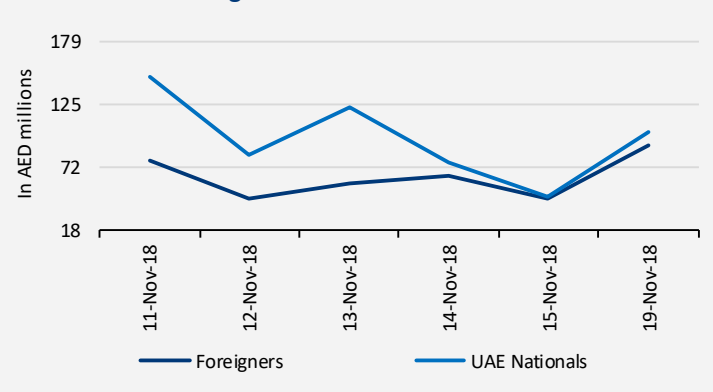
Abu Dhabi Foreign Ownership Limit

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%	15.47%
AD Islamic Bank	No	0.00%	0.00%
AD National Hotels	Yes	25.00%	1.05%
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%	13.14%
Al Khazna Insurance	Yes	25.00%	5.01%
Al Ain Al Ahlia Insurance	No	0.00%	0.00%
ALDAR Properties	Yes	49.00%	25.94%
Arkan Building Materials	No	49.00%	0.91%
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%	56.72%
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%	34.91%
Etisalat	Yes	20.00%	4.59%
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%	6.04%
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%	19.31%
Methaq Takaful Insurance	Yes	25.00%	22.20%
National Bank of Fujairah	No	0.00%	0.00%
National Bank of Um Al-Qaiwain	No	10.00%	0.56%

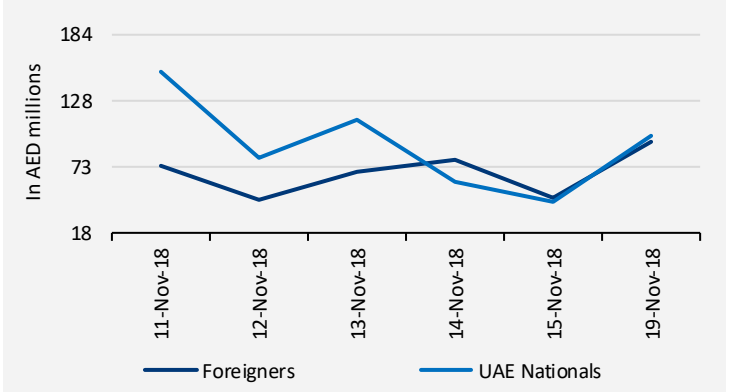
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
National Marine Dredging	Yes	0.00%	0.07%
Oman & Emirates Holding	Yes	0.00%	0.08%
Ooredoo	Yes	100.00%	87.61%
Umm Al-Qaiwain Cement	Yes	49.00%	9.54%
RAK Cement	Yes	49.00%	29.11%
RAK Ceramic	Yes	49.00%	53.13%
RAK Properties	Yes	49.00%	27.90%
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%	76.38%
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%	9.85%
Union Insurance	Yes	25.00%	0.10%
Waha Capital PJSC	Yes	49.00%	7.70%
National Takaful Company	Yes	25.00%	12.92%
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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