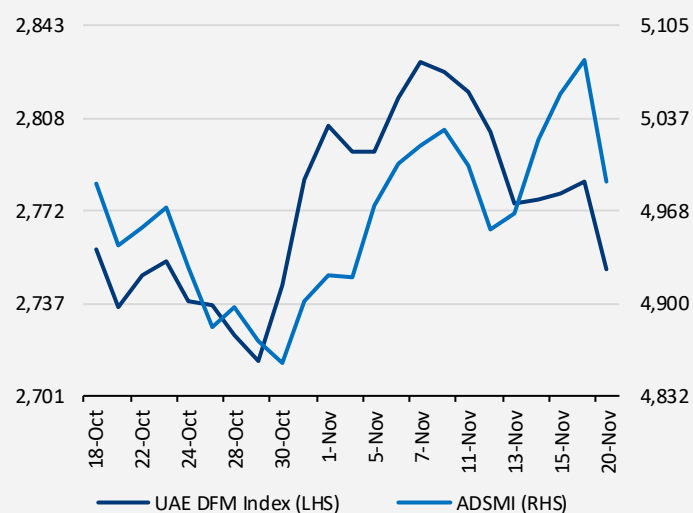


## GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)
Abu Dhabi Securities Market General	4990.77	↓ -88.98	-1.75%	13.47%	0.96%	15.79%	13.54
UAE DFM Index	2750.14	↓ -33.76	-1.21%	-18.4%	0.54%	-19.37%	9.28
Bahrain BSE index*	1306.50	↓ -4.38	-0.33%	-1.89%	-1.18%	3.39%	8.84
Kuwait Main Market Index	4735.17	↓ -21.97	-0.46%	-5.17%	1.01%	-24.02%	16.15
Saudi Arabia TASI	7504.94	↓ -55.19	-0.73%	3.86%	-2.03%	10.72%	16.14
Oman MSM30 Index*	4453.30	↑ 1.18	0.03%	-12.7%	0.01%	-12.28%	10.50
Qatar DSM Index	10268.07	↓ -130.24	-1.25%	20.47%	1.12%	32.18%	15.18

\* Values as on 19 November 2018

## UAE Indices



## UAE Market Commentary

- UAE equity markets ended lower yesterday, led by losses in real estate, finance, consumer discretionary and telecom sector stocks.
- Property sector stocks, RAK Properties, DAMAC Properties Dubai Co., Emaar Development, Deyaar Development, Aldar Properties and Emaar Properties declined 4.7%, 2.8%, 2.6%, 1.9%, 1.7% and 1.6%, respectively.
- Finance sector stocks, Emirates NBD, Dubai Investments and SHUAA Capital lost 2.1%, 1.4% and 1.0%, respectively.
- Consumer discretionary sector stocks, Abu Dhabi National Hotels and DXB Entertainments dropped 4.8% and 1.2%, respectively.
- Telecom sector stocks, Emirates Telecommunications Group Co. and Emirates Integrated Telecommunications fell 2.2% and 1.4%, respectively.
- Arabtec Holding announced that its subsidiary, Target Engineering, has secured a construction contract from a Spanish-based company, Tecnicas Reunidas, as part of ADNOC Onshore's Bu Hasa Integrated Field Development project.
- The Abu Dhabi Securities Exchange (ADX) general index closed 1.8% lower at 4,990.8, while the Dubai Financial Market index ended 1.2% lower at 2,750.1.

## 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	Dar Al Takaful PJSC, Gulf General Investment Co	Q3
11/21/2018	-	-
11/22/2018	-	-

### Abu Dhabi

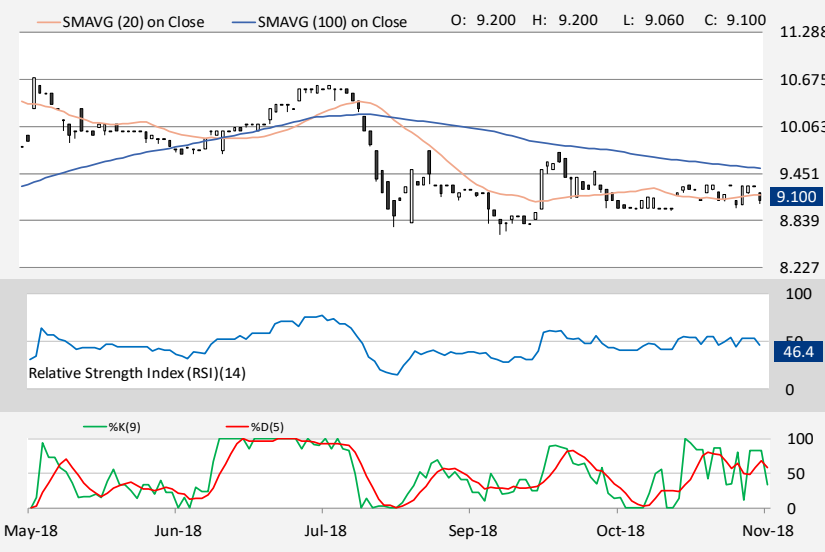
Date	Company	Event
11/18/2018	-	-
11/19/2018	-	-
11/20/2018	-	-
11/21/2018	-	-
11/22/2018	-	-

## TABREED



- The stock traded higher in the previous session and closed at AED1.65.
- As of now, the weekly MACD is heading towards the north, coupled with the stochastic indicator placed in its overbought territory, indicates a positive technical outlook. Important resistance is aligned at the 20day SMA (currently placed at AED1.66), followed by the 100day SMA (currently trading at AED1.69) and the 200day SMA (currently placed at AED1.71). A break above the latter might lead to further positivity in the stock.
- However, the daily MACD and stochastic are trading with a weak bias, suggesting that the room for downside still exists. Key support is seen at the AED1.63 level, followed by the daily lower Bollinger band (currently trading at AED1.60) and the AED1.58 level. A breach below the latter might trigger negative momentum in the stock.

## Emirates NBD



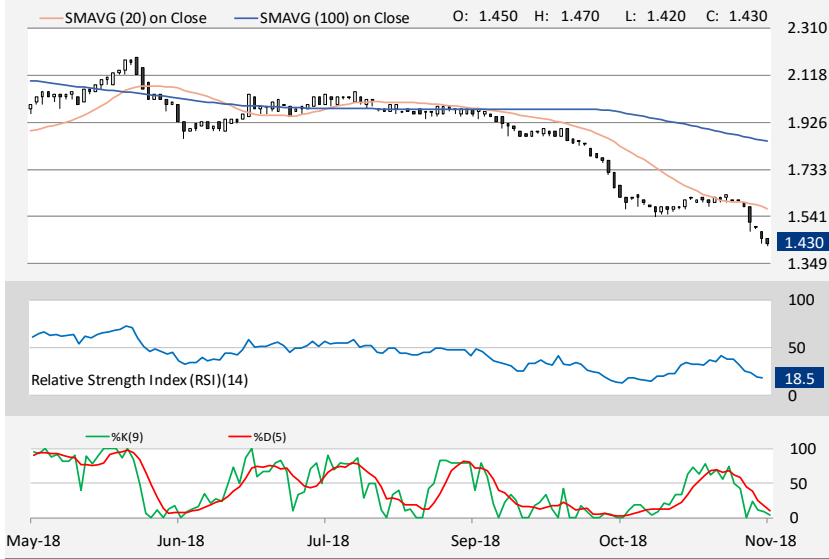
- The stock posted mild losses in the last session to end at AED9.10, following a low at AED9.06.
- A potential signal line crossover from above by the daily MACD, accompanied by the RSI and stochastic indicators pointing south, hints at likely negative momentum in the coming session. Also, the weekly MACD and RSI are trading with a negative tone, further validating the above view.
- Immediate support is located at the AED9.06 level, followed by the daily lower Bollinger band (currently placed at AED8.93) and the AED8.85 level. A breach below the latter might lead to further downside momentum in the stock.
- Meanwhile, key resistance is placed at the AED9.20 level, followed by the AED9.30 and the daily upper Bollinger band (currently trading at AED9.38). A surge above the latter might trigger strength in the stock.

## Arabtec Holding



- The stock traded in the green in the prior session and finished at AED2.23, after hitting a high at AED2.24.
- A possible centreline crossover by the weekly MACD to enter its positive region, accompanied by the RSI and stochastic indicators trading with a bullish tone, indicates a strong technical picture. Crucial resistance is positioned at the AED2.26 level, followed by the AED2.31 and AED2.35 levels. A sustained break above the latter might lead to further upside momentum in the stock.
- However, a signal line crossover from above by the daily MACD, coupled with the stochastic indicator sharply moving downwards, suggests that the upside might remain limited. Key technical support is situated at the AED2.19 level, followed by the AED2.15 and AED2.12 levels. A move back below the latter might trigger weakness in the stock.

## Dubai Investments



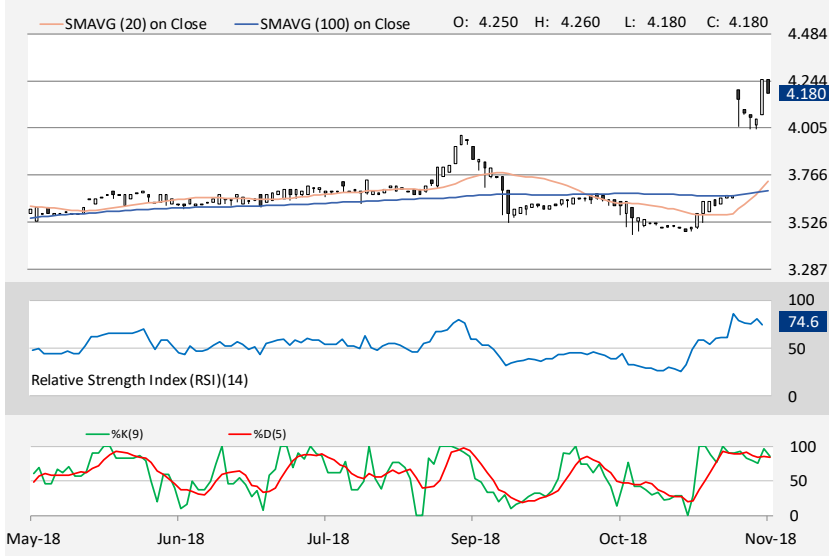
- The stock traded lower in the previous session to settle below the daily lower Bollinger band (currently placed at AED1.46) at AED1.43, following a low at AED1.42.
- Presently, the daily MACD is trading with a negative bias, along with the RSI and stochastic indicators directing towards the south, reflects a bearish technical scenario. Additionally, the weekly momentum oscillators are trading at a lower level below their centrelines, further endorsing the above stance.
- Important support is placed at the AED1.41 level, a breach below the latter might lead to further bearish pressure on the stock, clearing its way for the AED1.39 and AED1.35 levels.
- On the bright side, key resistance is observed at the AED1.45 level, followed by the AED1.47 and AED1.49 levels. A surge above the latter might reverse the main trend to bullish.

## Emaar Properties



- The stock fell for the second consecutive session yesterday and finished at AED4.79, after touching a low at AED4.78.
- Currently, the weekly MACD is tranquil in its negative region, accompanied by the RSI and stochastic indicators heading downwards, hints at possible bearish momentum in the coming week. Moreover, a negative centreline crossover by the daily MACD, along with the RSI and stochastic trading below their midlines, further confirms the above view.
- Crucial support is seen at the AED4.75 level, followed by the daily lower Bollinger band (currently placed at AED4.71) and the AED4.69 level. A move back below the latter might trigger further bearishness in the stock.
- Conversely, immediate resistance is positioned at the AED4.83 level, followed by the AED4.86 and AED4.90 levels. A surge above the latter might lead to bullish momentum in the stock.

## Abu Dhabi Islamic Bank

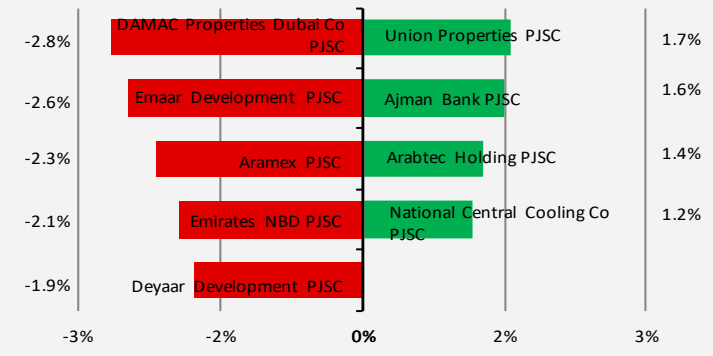


- Following a daily upper Bollinger band crossover on Monday, the stock retreated yesterday to end at AED4.18.
- As of now, the daily RSI and stochastic indicators are attempting to move out of their overbought regions, hinting at potential negative momentum in the near term. Key support is located at the AED4.10 level, followed by the AED4.07 and AED4.00 levels. A move back below the latter might lead to downside momentum in the stock.
- However, a signal line crossover from below by the weekly MACD, along with the RSI and stochastic trading with a strong bias, suggests that the room for upside still exists. Important resistance is aligned at the daily upper Bollinger band (currently trading at AED4.27), followed by the AED4.30 and AED4.40 levels. A break above the latter might trigger bullishness in the stock.



## Dubai

### Top Gainers & Losers



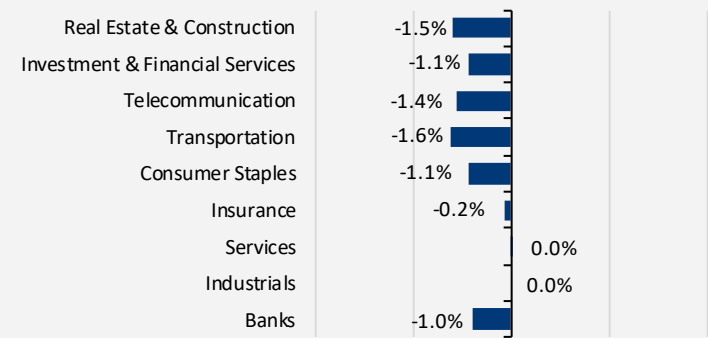
### Top Volume

Company	Volume
Ajman Bank PJSC	40,780,627
Union Properties PJSC	16,678,208
Emaar Properties PJSC	7,112,812
Islamic Arab Insurance Co	6,224,066
Deyaar Development PJSC	4,231,415

### Volume Gainers

Company	Change (%)
Ajman Bank PJSC	12942%
National Central Cooling Co PJSC	723%
Gulf General Investment Co	518%
Deyaar Development PJSC	112%
Union Properties PJSC	104%

### Sector Performance



### Market Overview

	20-Nov-18	19-Nov-18	Change	% Change
Index (Last)	2750.1	2783.9	-33.8	-1.2%
Volume (000's)	118168.0	146304.0	-28136.0	-19.2%
Deals	1865.0	2923.0	-1058.0	-36.2%
Value (mill)	151.4	193.2	-41.8	-21.6%
Company Traded	30.0	31.0	-1.0	-3.2%
Gainers	5.0	14.0	-9.0	-64.3%
Laggards	21.0	13.0	8.0	61.5%
No Change	4.0	4.0	0.0	0.0%

52 Week High

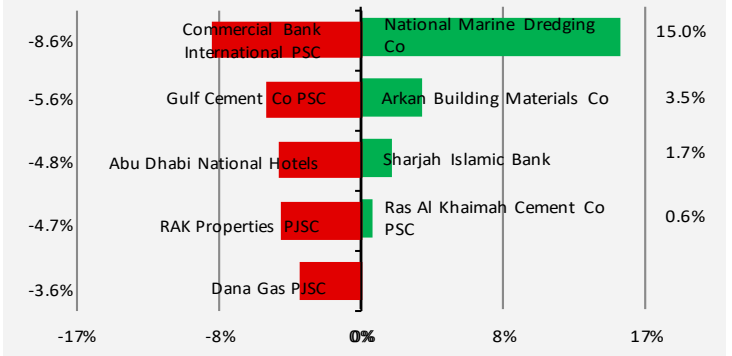
3542.4

52 Week Low

2706.6

## Abu Dhabi

### Top Gainers & Losers



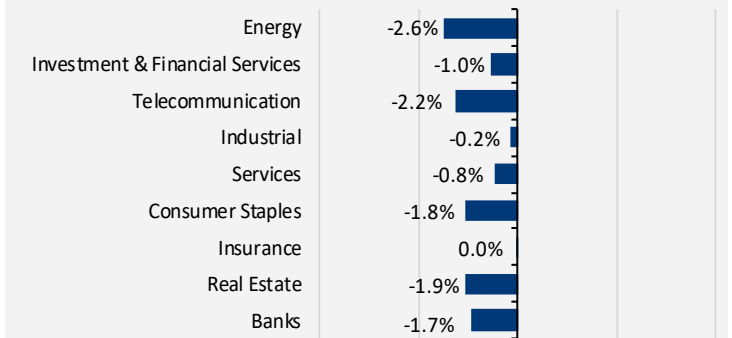
### Top Volume

Company	Volume
Dana Gas PJSC	13,314,860
Abu Dhabi Islamic Bank PJSC	6,353,896
RAK Properties PJSC	4,684,838
Aldar Properties PJSC	2,337,315
Abu Dhabi Commercial Bank PJSC	1,925,914

### Volume Gainers

Company	Change (%)
RAK Properties PJSC	762%
Abu Dhabi National Hotels	636%
Union Insurance Co PSC	406%
Sharjah Islamic Bank	377%
Agthia Group PJSC	325%

### Sector Performance



### Market Overview

	20-Nov-18	19-Nov-18	Change	% Change
Index (Last)	4990.8	5079.8	-89.0	-1.8%
Volume (000's)	44759.0	60357.0	-15598.0	-25.8%
Deals	1996.0	2487.0	-491.0	-19.7%
Value (mill)	233.5	338.0	-104.5	-30.9%
Company Traded	26.0	27.0	-1.0	-3.7%
Gainers	5.0	14.0	-9.0	-64.3%
Laggards	19.0	11.0	8.0	72.7%
No Change	2.0	2.0	0.0	0.0%

52 Week High

5080.0

52 Week Low

4244.5

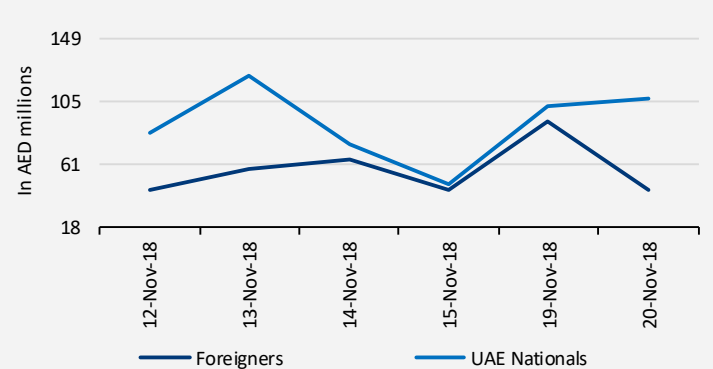
## Abu Dhabi Foreign Ownership Limit

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%	13.15%
Al Khazna Insurance	Yes	25.00%	5.01%
Al Ain Al Ahlia Insurance	No	0.00%	0.00%
ALDAR Properties	Yes	49.00%	25.93%
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%	56.70%
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%	4.60%
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%

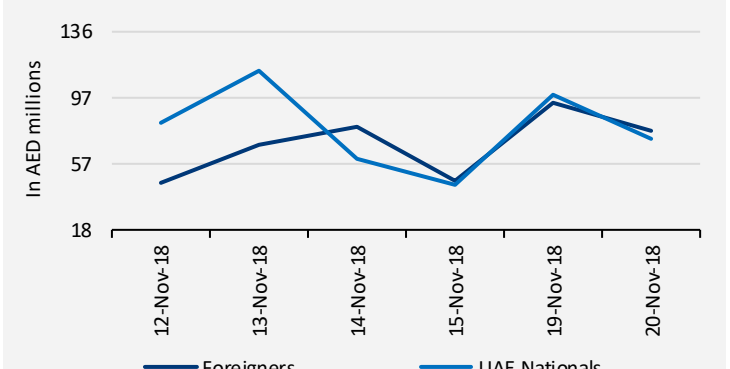
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
National Marine Dredging	Yes	0.00%	0.07%
Oman & Emirates Holding	Yes	0.00%	0.08%
Ooredoo	Yes	100.00%	87.61%
Umm Al-Qaiwain Cement	Yes	49.00%	9.54%
RAK Cement	Yes	49.00%	29.11%
RAK Ceramic	Yes	49.00%	53.12%
RAK Properties	Yes	49.00%	27.87%
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%	18.67%
Sharjah Insurance	Yes	0.00%	0.00%
Sudatel	Yes	100.00%	76.35%
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%	9.82%
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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