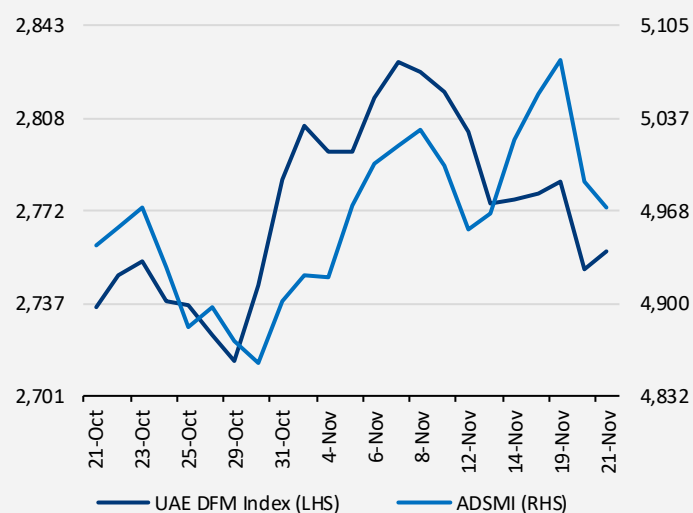


GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD % Chg	1M % Chg	1Y % Chg	P/E Multiple (x)
Abu Dhabi Securities Market General	4970.88	↓ -19.89	-0.40%	13.01%	0.30%	16.31%	13.49
UAE DFM Index	2756.69	↑ 6.55	0.24%	-18.2%	0.34%	-19.98%	9.30
Bahrain BSE index	1314.39	↑ 7.89	0.60%	-1.30%	-0.62%	3.57%	8.89
Kuwait Main Market Index	4748.96	↑ 13.79	0.29%	-4.90%	1.11%	-23.76%	16.33
Saudi Arabia TASI	7514.36	↑ 9.42	0.13%	3.99%	-1.76%	10.14%	16.16
Oman MSM30 Index *	4453.30	↑ 1.18	0.03%	-12.7%	-0.03%	-12.30%	10.50
Qatar DSM Index	10292.82	↑ 24.75	0.24%	20.76%	0.18%	31.99%	15.21

* Values as on 19 November 2018

UAE Indices



UAE Market Commentary

- UAE equity markets closed mixed yesterday, as gains in finance and industrial sector stocks were offset by losses in banking and material sector stocks.
- Finance sector stocks, Dubai Investments, Gulf General Investment Co., Amlak Finance and Al Waha Capital increased 2.8%, 2.4%, 1.0% and 0.5%, respectively. Industrial sector stocks, Air Arabia, Arabtec Holding and Aramex rose 1.9%, 1.8% and 1.7%, respectively.
- On the losing side, lenders, Abu Dhabi Commercial Bank, Abu Dhabi Islamic Bank, First Abu Dhabi Bank and Sharjah Islamic Bank fell 1.5%, 1.2%, 1.0% and 0.8%, respectively. Material sector stocks, Ras Al Khaimah Cement Co. and Ras Al Khaimah Ceramics dropped 8.9% and 1.0%, respectively.
- Dana Gas announced that the Khor Mor field in the Kurdistan Region of Iraq, which is jointly operated by the company and its partner Crescent Petroleum, recorded a 30.0% rise in its production capacity.
- Abu Dhabi National Oil Co. announced a partnership with Sandoq Al Watan to extend the 'Emirati Coder' programme to the Al Dhafra region.
- The Abu Dhabi Securities Exchange (ADX) general index closed 0.4% lower at 4,970.9, while the Dubai Financial Market index ended 0.2% higher at 2,756.7.

Upcoming UAE Economic Events This Week

Release Date	Event	Month	Survey	Actual	Prior	Revised	Relevance
21-Nov	Central Bank Foreign Assets	Oct	-	AED327.06 bn	AED327.30 bn	-	Low
15 Nov-25 Nov	M1 Money Supply MoM	Oct	-	-	-0.80%	-	High
18 Nov-22 Nov	CPI YoY	Oct	-	-	3.09%	-	Low

Company Events This Week

Dubai

Date	Company	Event
11/18/2018	-	-
11/19/2018	Marka PJSC	Q3
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	-	-

Amlak Finance



- After trading lower for four consecutive sessions, the stock posted marginal gains yesterday and closed at AED0.530, following a high at AED0.531.
- At present, the daily MACD is heading towards the south, coupled with the stochastic indicator placed in its oversold region, indicates the presence of negative momentum in the stock. Also, the weekly MACD and RSI are trading below their centrelines, further substantiating the above outlook.
- Key support is seen at the AED0.525 level, followed by the daily lower Bollinger band (currently placed at AED0.521) and the AED0.515 level. A breach below the latter might lead to bearish momentum in the stock.
- On the contrary, important resistance is observed at the AED0.536 level, followed by the AED0.540 and AED0.547 levels. A surge above the latter might trigger further positivity in the stock.

Emaar Malls



- The stock traded lower for the second consecutive session yesterday to settle at AED1.90, following a low at AED1.89.
- A possible signal line crossover from above by the daily MACD, accompanied by the RSI and stochastic indicators directing towards the south, reflects a bearish technical outlook. Immediate support is placed at the AED1.88 level, followed by the 20day SMA (currently trading at AED1.87) and the 50day SMA (currently placed at AED1.85). A move back below the latter might trigger further weakness in the stock.
- However, the weekly MACD and stochastic are trading with a positive bias, suggesting that the downside might remain limited. Key resistance is placed at the AED1.92 level, followed by the AED1.94 and the 100day SMA (currently placed at AED1.96). A break above the latter lead to upside momentum in the stock.

DXB Entertainments



- Following a daily lower Bollinger band crossover on Tuesday, the stock traded in the green yesterday and ended at AED0.333, after notching a high at AED0.334.
- Presently, the daily RSI and stochastic indicators are attempting to move out of their oversold areas, reflecting at a positive technical picture. Crucial resistance is aligned at the AED0.341 level, followed by the AED0.348 and the 50day SMA (currently trading at AED0.357). A surge above the latter might trigger further strength in the stock.
- However, the weekly momentum oscillators are trading with a negative tone, suggesting that the room for downside still exists. Key technical support is located at the daily lower Bollinger band (currently placed at AED0.328), followed by the AED0.320 and AED0.310 levels. A breach below the latter might lead to negative momentum in the stock.

Gulf General Investment Co.



- The stock traded with a positive showing in the prior session to finish at AED0.215.
- Although the daily MACD is sharply heading downwards, the RSI and stochastic indicators are trading with an upside tone, hinting at likely positive momentum in the coming session. Key resistance is positioned at the AED0.219 level, followed by the AED0.227 and the 20day SMA (currently trading at AED0.236). A break and stability above the latter might lead to further bullishness in the stock.
- However, the weekly RSI and stochastic indicators are tranquil below their 50lines, indicating that the upside might remain limited. Important support is situated at the daily lower Bollinger band (currently placed at AED0.211), a move back below which might trigger negative momentum in the stock, clearing its way for the AED0.205 and psychological AED0.200 levels.

Abu Dhabi Commercial Bank



- The stock traded in the red in the previous session and ended at AED8.07, after falling as low as AED7.96.
- At present, the daily RSI and stochastic indicators are showing loss of upward potential, hinting at possible negative momentum in the near term. Crucial support is located at the AED8.00 level, followed by the 20day SMA (currently trading at AED7.96) and the 50day SMA (currently placed at AED7.89). A breach below the latter might lead to further bearishness in the stock.
- However, the weekly MACD is trading in its positive region, coupled with the stochastic and RSI oscillators trading with a bullish tone, suggests that the room for upside still exists. Immediate resistance is observed at the AED8.13 level, followed by the AED8.20 and AED8.27 levels. A surge above the latter might trigger bullish momentum in the stock.

Deyaar Development

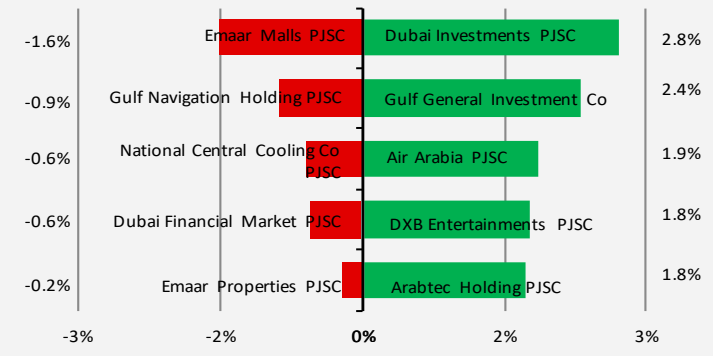


- The stock recorded marginal gains in the last session to close at AED0.414, following a high at AED0.419.
- Even though the daily MACD is sharply moving downwards, the RSI and stochastic indicators are attempting to move out of their oversold regions, indicating at a positive technical picture. Key technical obstacle is observed at the AED0.419 level, followed by the AED0.425 and the 100day SMA (currently trading at AED0.428). A sustained break above the latter might lead to further positive momentum in the stock.
- However, the weekly MACD is trading in its negative territory, accompanied by the RSI and stochastic indicator pointing south, suggests that the room for downside still exists. Intraday support resides at the AED0.411 level, followed by the AED0.405 and AED0.400 levels. A move back below the latter might trigger negativity in the stock.



Dubai

Top Gainers & Losers



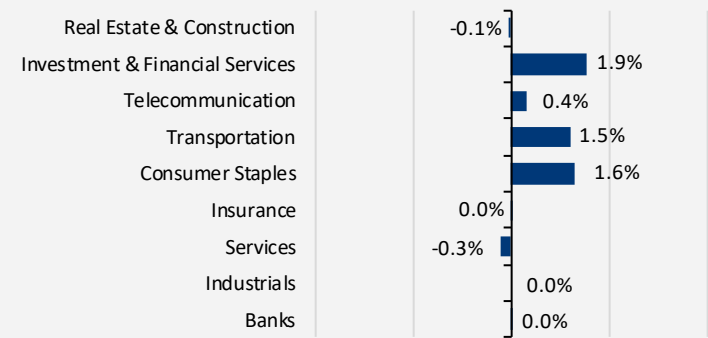
Top Volume

Company	Volume
Islamic Arab Insurance Co	10,272,876
Union Properties PJSC	9,813,927
Arabtec Holding PJSC	8,811,292
Emaar Properties PJSC	5,365,689
Dubai Investments PJSC	4,470,318

Volume Gainers

Company	Change (%)
Dubai Islamic Insurance & Reinsurance Co	2714%
Amanat Holdings PJSC	647%
Arabtec Holding PJSC	231%
Emirates Integrated Telecommunications Co PJSC	192%
DAMAC Properties Dubai Co PJSC	188%

Sector Performance



Market Overview

	21-Nov-18	20-Nov-18	Change	% Change
Index (Last)	2756.7	2750.1	6.6	0.2%
Volume (000's)	73777.0	118168.0	-44391.0	-37.6%
Deals	1610.0	1865.0	-255.0	-13.7%
Value (mill)	115.6	151.4	-35.8	-23.6%
Company Traded	30.0	30.0	0.0	0.0%
Gainers	13.0	5.0	8.0	160.0%
Laggards	8.0	21.0	-13.0	-61.9%
No Change	9.0	4.0	5.0	125.0%

52 Week High

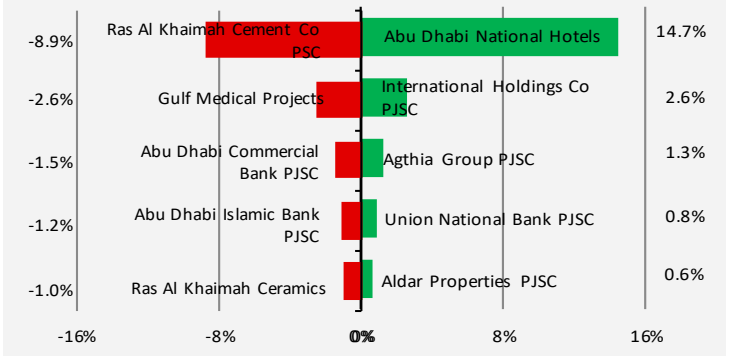
3542.4

52 Week Low

2706.6

Abu Dhabi

Top Gainers & Losers



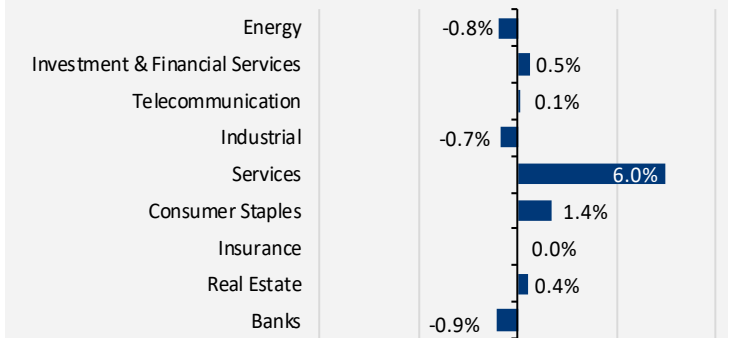
Top Volume

Company	Volume
Al Waha Capital PJSC	4,918,933
Dana Gas PJSC	4,891,825
RAK Properties PJSC	2,659,730
Aldar Properties PJSC	2,534,046
Emirates Telecommunications Group Co PJSC	1,528,240

Volume Gainers

Company	Change (%)
Ras Al Khaimah Cement Co PSC	1527%
Al Waha Capital PJSC	420%
Ras Al Khaimah Ceramics	385%
International Fish Farming Holding Co PJSC	120%
Arkan Building Materials Co	112%

Sector Performance



Market Overview

	21-Nov-18	20-Nov-18	Change	% Change
Index (Last)	4970.9	4990.8	-19.9	-0.4%
Volume (000's)	33866.0	44759.0	-10893.0	-24.3%
Deals	1904.0	1996.0	-92.0	-4.6%
Value (mill)	168.2	233.5	-65.3	-28.0%
Company Traded	24.0	26.0	-2.0	-7.7%
Gainers	8.0	5.0	3.0	60.0%
Laggards	12.0	19.0	-7.0	-36.8%
No Change	4.0	2.0	2.0	100.0%

52 Week High

5080.0

52 Week Low

4244.5

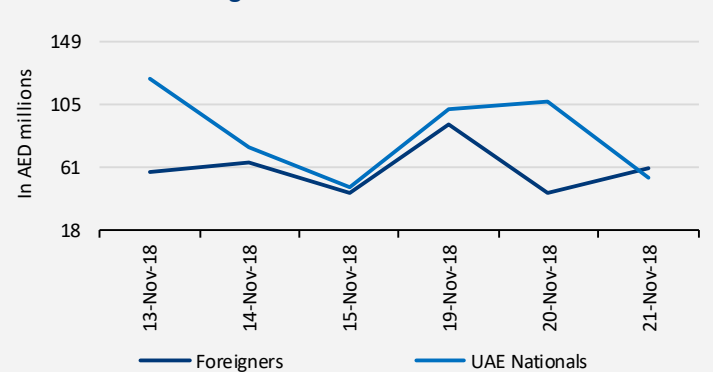
Abu Dhabi Foreign Ownership Limit

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%	15.50%
AD Islamic Bank	No	0.00%	0.58%
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%	13.16%
Al Khazna Insurance	Yes	25.00%	5.01%
Al Ain Al Ahlia Insurance	No	0.00%	0.00%
ALDAR Properties	Yes	49.00%	25.92%
Arkan Building Materials	No	49.00%	0.92%
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%	56.68%
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%	34.90%
Etisalat	Yes	20.00%	4.62%
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%	19.29%
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%

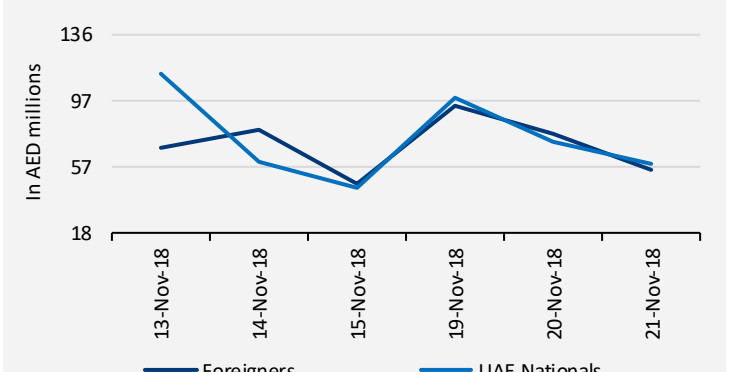
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
National Marine Dredging	Yes	0.00%	0.07%
Oman & Emirates Holding	Yes	0.00%	0.08%
Ooredoo	Yes	100.00%	87.61%
Umm Al-Qaiwain Cement	Yes	49.00%	9.54%
RAK Cement	Yes	49.00%	29.11%
RAK Ceramic	Yes	49.00%	53.11%
RAK Properties	Yes	49.00%	27.86%
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%	76.36%
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%	9.79%
Union Insurance	Yes	25.00%	0.10%
Waha Capital PJSC	Yes	49.00%	7.71%
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





Disclaimer

All opinions, news, analysis, prices or other information contained in this report are provided as general market commentary and does not constitute investment advice, nor a solicitation or recommendation for you to buy or sell any over-the-counter product or other instrument.

Daman Securities, its employees and its independent third party provider make no representation as to the accuracy or completeness of this report. This report should therefore not be relied on as accurate or complete. The facts and opinions on this report are subject to change without notice. Daman Securities, its employees and its independent third party provider have no obligation to modify or update this report in the event that any information on this report becomes inaccurate.

Shares Risk Warning

The value of stocks and shares, and the income from them, can fall as well as rise and you may not get back the full amount you originally invested. Past performance is not necessarily a guide to future performance.