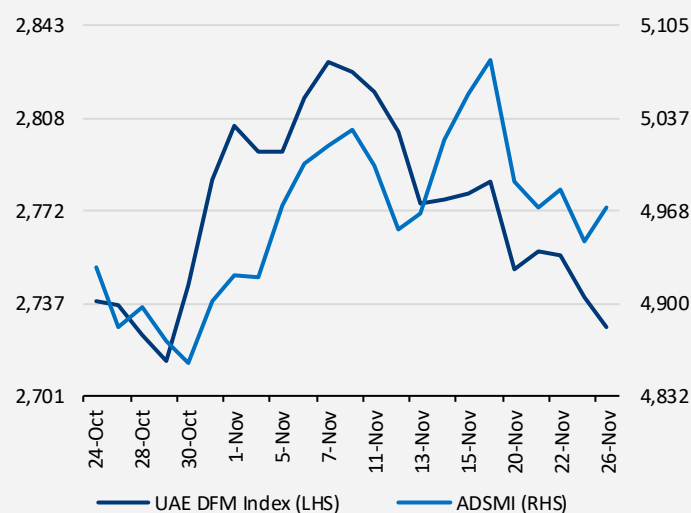


Daman Morning Call

GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)
Abu Dhabi Securities Market General	4971.43 ↑	24.95	0.50%	13.03%	1.51%	16.30%	13.49
UAE DFM Index	2727.41 ↓	-11.97	-0.44%	-19.1%	0.09%	-20.82%	9.20
Bahrain BSE index	1326.86 ↑	3.65	0.28%	-0.36%	0.61%	4.48%	8.98
Kuwait Main Market Index	4736.05 ↑	3.31	0.07%	-5.15%	0.79%	-24.28%	16.95
Saudi Arabia TASI	7528.90 ↑	16.33	0.22%	4.19%	-3.51%	8.50%	16.23
Oman MSM30 Index	4393.06 ↓	-32.39	-0.73%	-13.9%	-1.37%	-14.00%	10.35
Qatar DSM Index	10356.62 ↑	105.00	1.02%	21.51%	2.09%	33.33%	15.31

UAE Indices



UAE Market Commentary

- UAE equity markets closed mixed yesterday, as gains in banking and industrial sector stocks were trimmed by losses in finance and insurance stocks.
- Lenders, Abu Dhabi Commercial Bank, National Bank of Ras Al-Khaimah, First Abu Dhabi Bank and Union National Bank gained 1.6%, 0.7%, 0.4% and 0.2%, respectively. Industrial sector stocks, National Central Cooling Co. and Aramex rose 3.9% and 0.2%, respectively.
- On the downside, financial sector stocks, Gulf General Investment Co., Amlak Finance, Dar Al Takaful and Dubai Investments dropped 8.9%, 4.4%, 3.6% and 3.5%, respectively. Insurance sector stocks, Union Insurance Co., Islamic Arab Insurance Co., Dubai Islamic Insurance & Reinsurance Co. and Takaful Emarat Insurance declined 10.0%, 5.2%, 4.7% and 3.4%, respectively.
- Abu Dhabi National Oil Co. announced that it has awarded a 10.0% stake in its Ghasha ultra sour gas project to Wintershall Holding, Germany's largest oil and gas producer.
- The Abu Dhabi Securities Exchange (ADX) general index closed 0.5% higher at 4,971.4, while the Dubai Financial Market index ended 0.4% lower at 2,727.4.

Upcoming UAE Economic Events This Week

Release Date	Event	Month	Survey	Actual	Prior	Revised	Relevance
25-Nov	M1 Money Supply MoM	Oct	-	-1.40%	-0.80%	-	High
21 Nov- 28 Nov	CPI YoY	Oct	-	-	3.10%	-	Low
27 Nov- 03 Dec	Dubai Airport Cargo Volume YoY	Oct	-	-	1.90%	-	Low

Company Events This Week

Dubai

Date	Company	Event
11/25/2018	-	-
11/26/2018	-	-
11/27/2018	-	-
11/28/2018	-	-
11/29/2018	-	-

Abu Dhabi

Date	Company	Event
11/25/2018	-	-
11/26/2018	-	-
11/27/2018	-	-
11/28/2018	Emirates Driving Co	Q3
11/29/2018	-	-

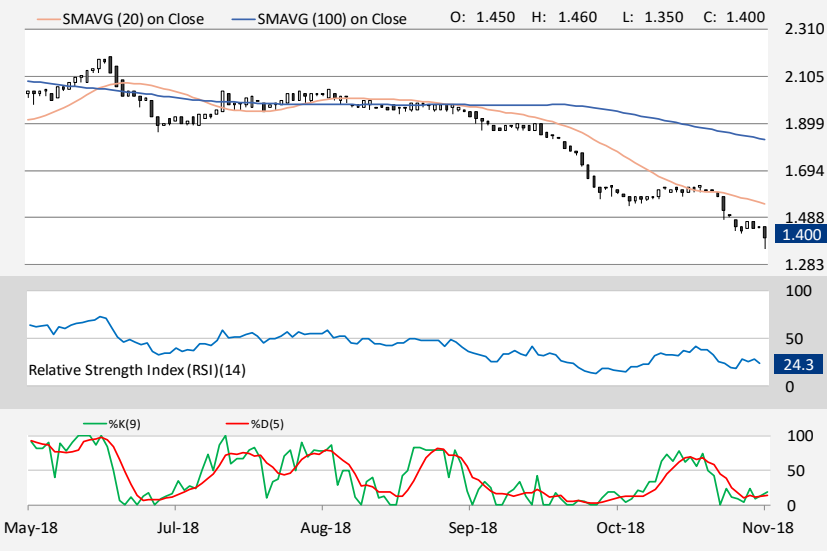


Emirates NBD



- The stock posted mild gains in the last session to end at AED9.20.
- A potential signal line crossover from below by the weekly MACD, accompanied by the RSI and stochastic indicators moving upwards, hints the presence of bullish momentum in the stock. In addition, the daily MACD and RSI oscillators are trading with a positive showing, further affirming the above stance.
- Crucial resistance is aligned at the AED9.30 level, followed by the daily upper Bollinger band (currently placed at AED9.38) and the 100day SMA (currently trading at AED9.51). A surge above the latter might lead to further positivity in the stock.
- Conversely, key support is seen at the AED9.10 level, followed by the AED9.00 and the daily lower Bollinger band (currently trading at AED8.93). A breach below the latter might trigger downside momentum in the stock.

Dubai Investments



- The stock traded with a bearish tone yesterday and closed at AED1.40, after making a low at AED1.35.
- At present, the daily MACD is sharply heading downwards, coupled with the RSI indicator placed near its oversold region, reflects a bearish technical outlook. Adding to it, the weekly momentum oscillators are trading at a lower level below their centrelines, further validating the above view.
- Important support is placed at the AED1.35 level, a move back below which might lead to further bearish pressure on the stock, clearing its way for the AED1.31 (last observed in September 2013) and AED1.28 levels.
- On the contrary, key resistance is situated at the AED1.46 level, followed by the AED1.50 and the 20day SMA (currently trading at AED1.55). A sustained break above the latter might trigger strength in the stock.

Amanat Holdings



- The stock traded in the green in the previous session to finish at AED1.11.
- As of now, the weekly MACD and RSI are tranquil below their centrelines, along with the stochastic indicator directing towards the south, hints at possible negative momentum in the coming week. Additionally, the daily MACD and stochastic oscillators are trading with a negative bias, further confirming the above outlook.
- Crucial support is located at the AED1.10 level, followed by the daily lower Bollinger band (currently placed at AED1.08) and the AED1.05 level. A breach below the latter might trigger weakness in the stock.
- On the bright side, immediate resistance is observed at the AED1.12 level, followed by the 20day SMA (currently trading at AED1.13) and the AED1.14 level. A surge above the latter might lead to further positive momentum in the stock.

Amlak Finance



- The stock traded lower in the prior session to settle below the daily lower Bollinger band (currently placed at AED0.491) at AED0.480, following a low at AED0.473.
- Presently, the daily MACD is sharply moving downwards, accompanied by the RSI and stochastic placed below their oversold zones, reflects a bearish technical picture. Besides, the weekly momentum oscillators are trading with a downside bias, further elaborating the above stance.
- Key support is situated at the AED0.473 level, a breach below which might lead to further bearishness in the stock, paving way for the AED0.460 and AED0.445 levels.
- However, a daily lower Bollinger band crossover suggests at possible recovery in the stock. Important resistance is positioned at the AED0.509 level, followed by the AED0.520 and AED0.535 levels. A break above the latter might reverse the main trend to bullish.

Deyaar Development



- The stock declined for the second straight session yesterday to close below the daily lower Bollinger band (currently situated at AED0.405) at AED0.400.
- A potential signal line crossover from above by the weekly MACD, accompanied by the RSI and stochastic heading towards the south, reflects a bearish technical scenario. Adding to it, the daily momentum oscillators are trading with a negative tone, further endorsing the above view.
- Immediate support is seen at the AED0.390 level, followed by the AED0.383 and AED0.370 levels. A move back below the latter might trigger further negative momentum in the stock.
- On the other hand, key technical obstacle is observed at the AED0.409 level, followed by the AED0.418 and the 100day SMA (currently placed at AED0.428). A break and stability above the latter might lead to bullishness in the stock.

Takaful House

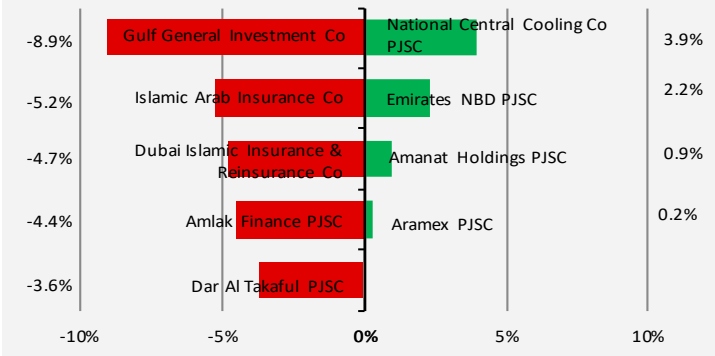


- The stock traded in the red in the last session and ended at AED0.560, following a low at AED0.551.
- A signal line crossover from above by the daily MACD, accompanied by the RSI and stochastic indicators pointing south, hints at potential negative momentum in the coming session. Additionally, the weekly momentum oscillators are tranquil at a lower level below their midlines, further substantiating the above outlook.
- Key support is located at the AED0.551 level, followed by the AED0.540 and 0.526 levels. A breach below the latter might lead to further negativity in the stock.
- However, a daily lower Bollinger band crossover indicates at possible recovery in the stock. Important resistance is aligned at the AED0.571 level, followed by the AED0.585 and AED0.600 levels. A surge above the latter might trigger upside momentum in the stock.



Dubai

Top Gainers & Losers



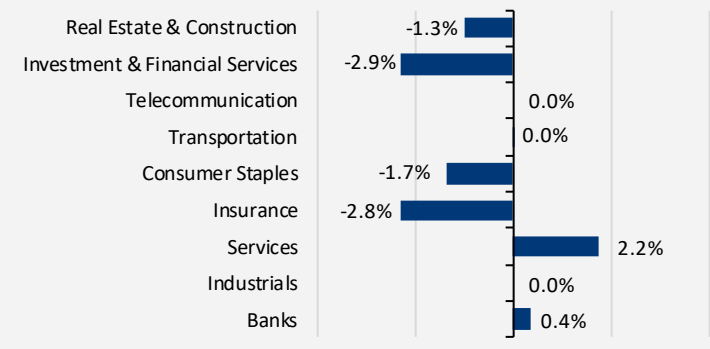
Top Volume

Company	Volume
Dubai Investments PJSC	18,032,507
Islamic Arab Insurance Co	13,987,277
Union Properties PJSC	8,448,702
Emaar Properties PJSC	8,386,583
Dubai Islamic Bank PJSC	5,179,990

Volume Gainers

Company	Change (%)
Dubai Islamic Insurance & Reinsurance Co	19848%
Dar Al Takaful PJSC	1427%
Dubai Investments PJSC	1277%
Emaar Malls Group PJSC	918%
Mashreqbank PSC	724%

Sector Performance



Market Overview

	26-Nov-18	25-Nov-18	Change	% Change
Index (Last)	2727.4	2739.4	-12.0	-0.4%
Volume (000's)	95855.0	68723.0	27132.0	39.5%
Deals	2545.0	1080.0	1465.0	135.6%
Value (mill)	158.1	76.0	82.1	108.0%
Company Traded	34.0	32.0	2.0	6.3%
Gainers	5.0	7.0	-2.0	-28.6%
Laggards	24.0	20.0	4.0	20.0%
No Change	5.0	5.0	0.0	0.0%

52 Week High

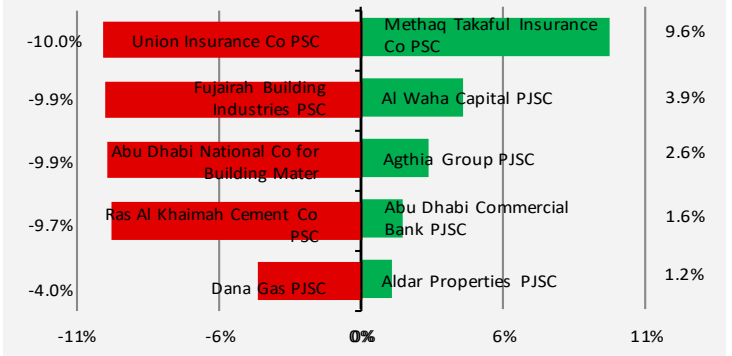
3542.4

52 Week Low

2706.6

Abu Dhabi

Top Gainers & Losers



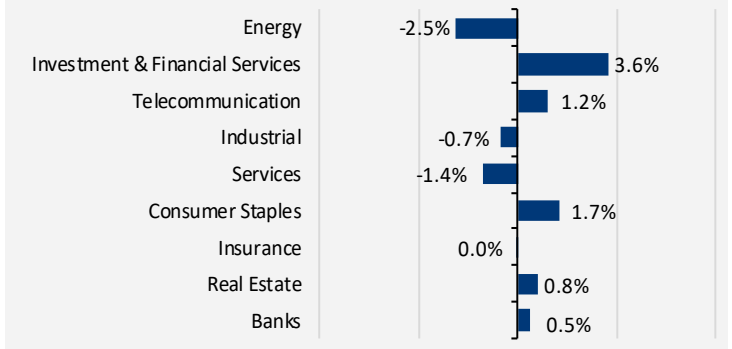
Top Volume

Company	Volume
Dana Gas PJSC	9,653,080
Methaq Takaful Insurance Co PSC	7,986,967
Abu Dhabi Islamic Bank PJSC	4,502,247
Aldar Properties PJSC	3,717,786
Abu Dhabi Commercial Bank PJSC	1,757,725

Volume Gainers

Company	Change (%)
Methaq Takaful Insurance Co PSC	46896%
Agthia Group PJSC	1654%
Arkan Building Materials Co	888%
Abu Dhabi Commercial Bank PJSC	158%
Union National Bank PJSC	132%

Sector Performance



Market Overview

	26-Nov-18	25-Nov-18	Change	% Change
Index (Last)	4971.4	4946.5	25.0	0.5%
Volume (000's)	50516.0	31248.0	19268.0	61.7%
Deals	1953.0	1142.0	811.0	71.0%
Value (mill)	253.4	117.4	136.0	115.8%
Company Traded	27.0	27.0	0.0	0.0%
Gainers	12.0	4.0	8.0	200.0%
Laggards	11.0	21.0	-10.0	-47.6%
No Change	4.0	2.0	2.0	100.0%

52 Week High

5080.0

52 Week Low

4244.5



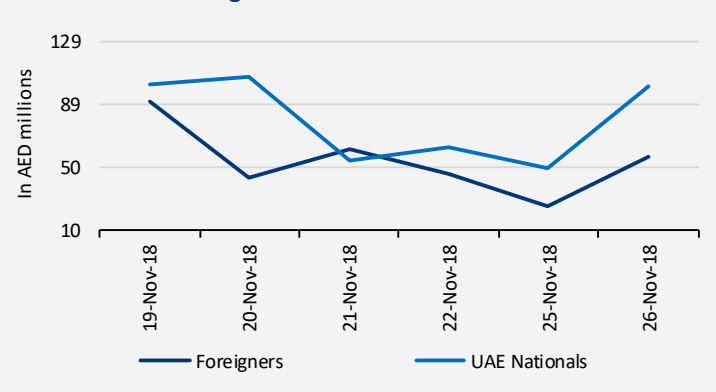
Abu Dhabi Foreign Ownership Limit

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%	15.52%
AD Islamic Bank	No	0.00%	0.74%
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%	56.46%
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%	4.63%
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%	6.00%
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%	19.35%
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%

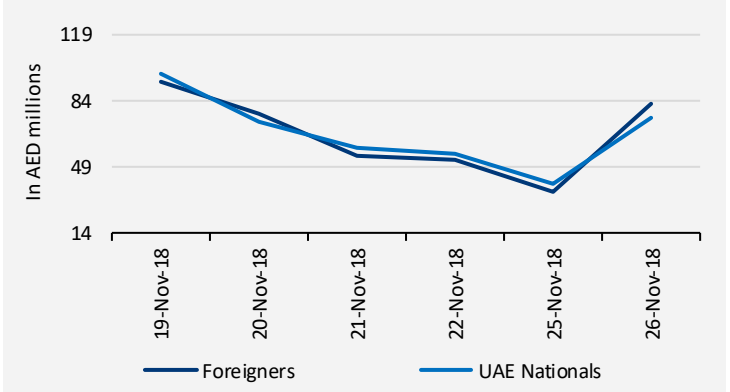
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
National Marine Dredging	Yes	0.00%	0.05%
Oman & Emirates Holding	Yes	0.00%	0.08%
Ooredoo	Yes	100.00%	87.61%
Umm Al-Qaiwain Cement	Yes	49.00%	9.54%
RAK Cement	Yes	49.00%	29.11%
RAK Ceramic	Yes	49.00%	53.09%
RAK Properties	Yes	49.00%	27.89%
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%	76.36%
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%	9.75%
Union Insurance	Yes	25.00%	0.07%
Waha Capital PJSC	Yes	49.00%	7.60%
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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