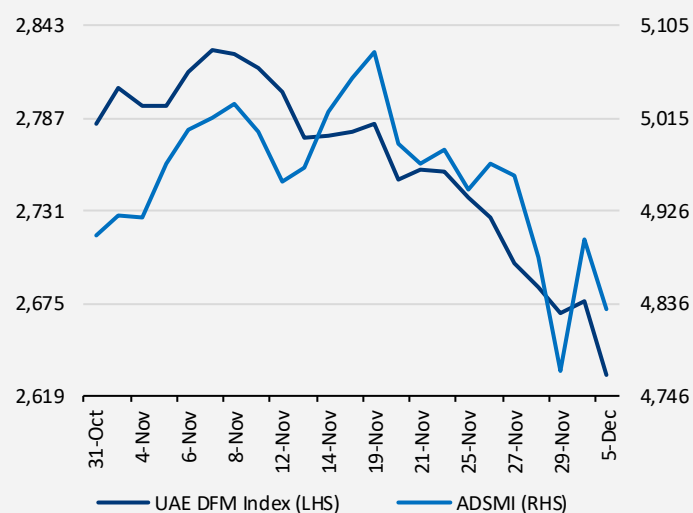


GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)
Abu Dhabi Securities Market General	4830.38	↓ -67.77	-1.38%	9.82%	-3.46%	12.05%	13.11
UAE DFM Index	2632.15	↓ -43.72	-1.63%	-21.9%	-6.52%	-22.46%	8.88
Bahrain BSE index	1322.28	↓ -3.65	-0.28%	-0.71%	0.64%	4.53%	8.95
Kuwait Main Market Index	4723.39	↓ -2.38	-0.05%	-5.41%	1.14%	-23.77%	16.82
Saudi Arabia TASI	7883.63	↓ -21.49	-0.27%	9.10%	0.91%	12.21%	17.02
Oman MSM30 Index	4552.30	↑ 17.67	0.39%	-10.7%	2.97%	-10.58%	10.73
Qatar DSM Index	10589.98	↓ -12.86	-0.12%	24.25%	2.05%	35.80%	15.65

UAE Indices



UAE Market Commentary

- UAE equity markets closed lower yesterday, led by losses in finance, real estate and banking sector stocks.
- Financial sector stocks, Amlak Finance, SHUAA Capital, Amanat Holdings and Dubai Financial Market dropped 8.9%, 6.8%, 3.5% and 2.9%, respectively.
- Property sector stocks, Union Properties, DAMAC Properties Dubai Co., Emaar Properties, Eshraq Properties Co. and Aldar Properties fell 6.4%, 4.3%, 3.1%, 3.1% and 2.5%, respectively.
- Lenders, First Abu Dhabi Bank, Abu Dhabi Commercial Bank, Union National Bank and National Bank of Ras Al-Khaimah lost 2.3%, 1.7%, 1.1% and 0.5%, respectively.
- Drake & Scull International announced that it has won a contract worth AED600.0 million from Itinera-Ghantoot JV, a joint venture between Italian contractor Itinera and UAE-based Ghantoot, to provide mechanical, electrical and plumbing works for Reem Mall in Abu Dhabi.
- Abu Dhabi National Oil Co. announced that its subsidiary ADNOC Logistics & Services has signed an agreement with Inpex Corp to explore opportunities for LNG bunkering in the UAE.
- The Abu Dhabi Securities Exchange (ADX) general index closed 1.4% lower at 4,830.4, while the Dubai Financial Market index ended 1.6% lower at 2,632.2.

Upcoming UAE Economic Events This Week

Release Date	Event	Month	Survey	Actual	Prior	Revised	Relevance
27 Nov-06 Dec	Dubai Airport Cargo Volume YoY	Oct	-	-	1.90%	-	Low
6-Dec	Emirates NBD UAE PMI	Nov	-	-	55.00	-	Medium

Company Events This Week

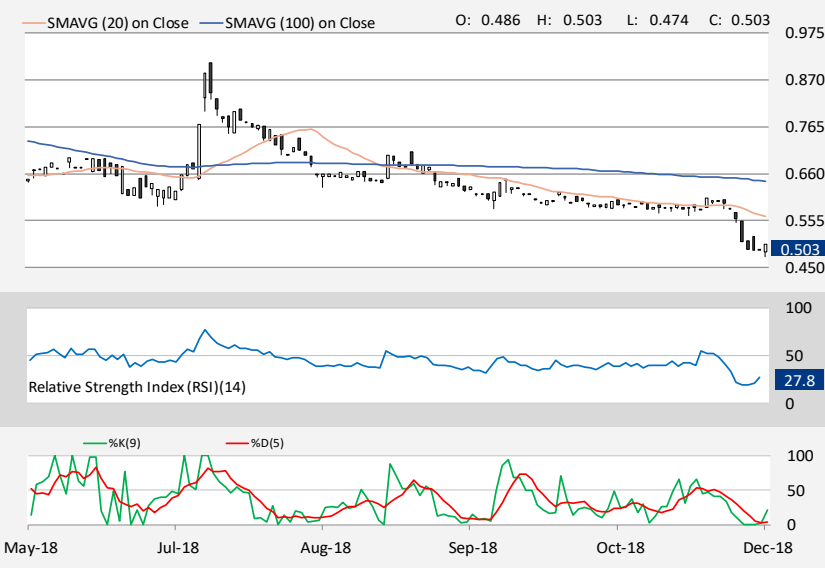
Dubai

Date	Company	Event
12/2/2018	-	-
12/3/2018	-	-
12/4/2018	-	-
12/5/2018	-	-
12/6/2018	-	-

Abu Dhabi

Date	Company	Event
12/2/2018	-	-
12/3/2018	-	-
12/4/2018	-	-
12/5/2018	-	-
12/6/2018	-	-

Takaful House



- After forming a bullish harami candlestick pattern on Tuesday, the stock traded higher for the second consecutive session yesterday to close at AED0.503.
- As of now, the daily RSI and stochastic indicators are attempting to move out of their oversold territories, indicating at likely positive momentum in the stock. On the weekly chart as well, the RSI and stochastic indicators are trading with an upside tone, further confirming the above stance.
- Curial resistance is aligned at the AED0.519 level, followed by the AED0.534 and AED0.550 levels. A sustained break above the latter might lead to further positivity in the stock.
- Meanwhile, key technical support is located at the daily lower Bollinger band (currently trading at AED0.483), followed by the AED0.474 and AED0.460 levels. A breach below the latter might trigger bearish momentum in the stock.

Islamic Arab Insurance Co.



- The stock has been trading in a downward trending channel since past few weeks and registered moderate losses yesterday to finish at AED0.501, following a low at AED0.500.
- Currently, the weekly MACD is sharply heading downwards, along with the RSI and stochastic indicators trading with a negative tone, hints a bearish technical outlook. Additionally, the daily momentum oscillators are placed at a lower level below their centrelines, further affirming the above stance.
- Important support is seen at the AED0.491 level, followed by the daily lower Bollinger band (currently trading at AED0.474) and the AED0.450 level. A move back below the latter might trigger further acceleration to the downside.
- Conversely, key resistance is placed at the AED0.510 level, followed by the AED0.525 and AED0.540 levels. A surge above the latter might lead to positive momentum in the stock.

Arabtec Holding



- The stock traded in the red in the last session to settle at AED1.99.
- A potential centreline crossover by the daily MACD to enter its negative region, coupled with the RSI indicator directing towards the south, indicates the presence of negative momentum in the stock. Adding to it, the weekly RSI and stochastic indicators are trading with a weak bias, further validating the above outlook.
- Crucial support is situated at the 100day SMA (currently trading at AED1.97), followed by the AED1.95 and AED1.94 levels. A breach below the latter might lead to increase selling pressure on the stock.
- On the flipside, immediate resistance is observed at the 50day SMA (currently trading at AED2.01), followed by the AED2.03 and the 200day SMA (currently placed at AED2.06). A break above the latter might trigger bullishness in the stock.

DAMAC Properties Dubai Co.



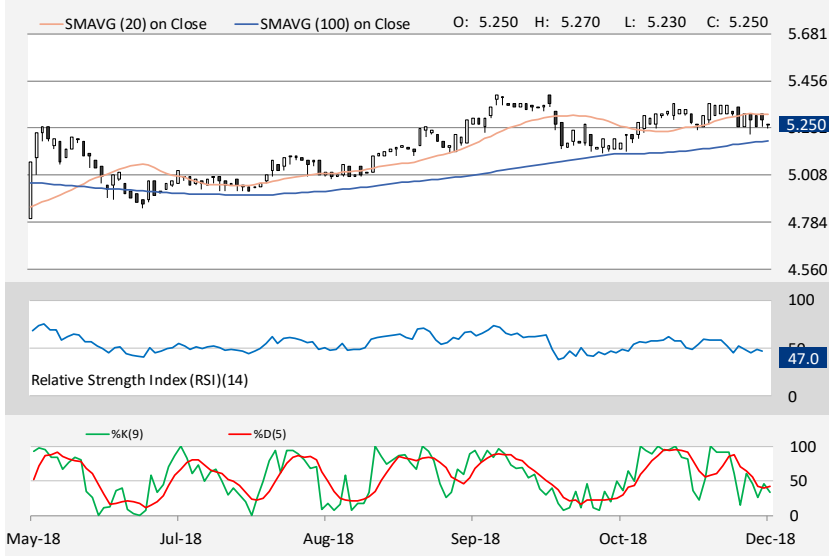
- The stock traded lower for the fourth successive session yesterday to close below the daily lower Bollinger band (currently trading at AED1.84) at AED1.78, after making a low at AED1.75.
- At present, the daily MACD is moving towards the south, accompanied by the RSI and stochastic indicators placed in their oversold zones, hints a bearish technical scenario. Moreover, the weekly momentum oscillators are trading with a negative tone, further substantiating the above stance.
- Key intraday support is seen at the AED1.75 level, followed by the AED1.73 and the AED1.71 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 near term. Important resistance is positioned at the AED1.82 level, followed by the AED1.86 and AED1.91 levels.

Emaar Properties



- The stock traded with a bearish tone in the previous session to finish at AED4.44, after nudging a low at AED4.39.
- A signal line crossover from above by the weekly MACD, accompanied by the RSI and stochastic indicators heading towards the south, reflects at likely negative momentum in the stock. Besides, the daily MACD and RSI oscillators are trading below their centrelines, further supporting the above view.
- Immediate support is located at the daily lower Bollinger band (currently trading at AED4.38), followed by the AED4.35 and AED4.31 levels. A breach below the latter might trigger further negativity in the stock.
- On the bright side, key technical obstacle is placed at the AED4.52 level, followed by the AED4.58 and AED4.65 levels. A break and stability above the latter might lead to positive momentum in the stock.

Dubai Islamic Bank

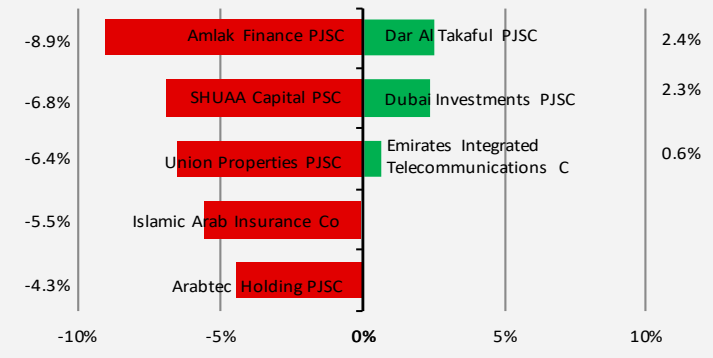


- After oscillating between gains and losses, the stock formed a Doji candlestick pattern yesterday to end at AED5.25.
- A likely negative centreline crossover by the daily MACD, accompanied by the stochastic and RSI indicators trading with a negative bias, indicates a weak technical scenario. In addition, the weekly MACD has crossed the signal from above, coupled with the stochastic indicator sharply moving downwards, further validates the above outlook.
- Key support resides at the daily lower Bollinger band (currently placed at AED5.23), followed by the AED5.20 and AED5.18 levels. A move back below the latter might lead to weakness in the stock.
- On the other hand, important resistance is aligned at the 50day SMA (currently trading at AED5.27), followed by the AED5.30 and AED5.33 levels. A surge above the latter might trigger upside momentum in the stock.



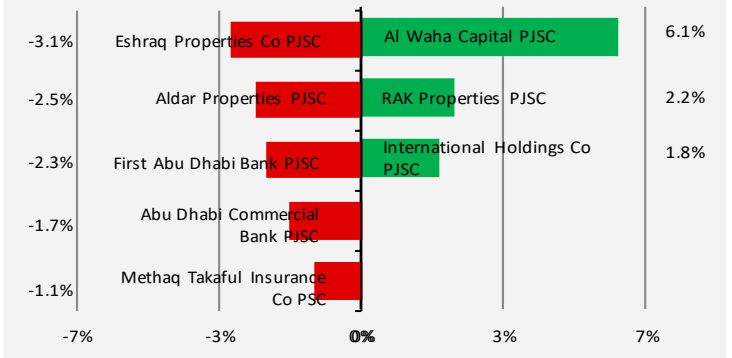
Dubai

Top Gainers & Losers



Abu Dhabi

Top Gainers & Losers



Top Volume

Company	Volume
Union Properties PJSC	56,747,455
Gulf General Investment Co	16,243,281
Gulf Navigation Holding PJSC	11,143,110
Dubai Investments PJSC	9,824,833
Emaar Properties PJSC	7,403,114

Volume Gainers

Company	Change (%)
Gulf General Investment Co	3389%
Aramex PJSC	2693%
SHUAA Capital PSC	1715%
National Central Cooling Co PJSC	827%
Union Properties PJSC	433%

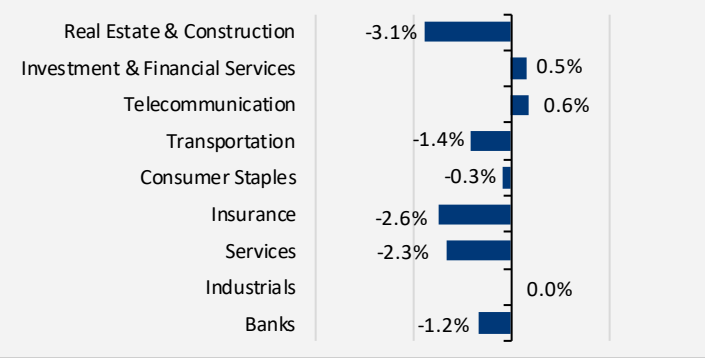
Top Volume

Company	Volume
Aldar Properties PJSC	6,763,241
Dana Gas PJSC	6,538,189
Abu Dhabi Commercial Bank PJSC	4,087,539
Eshraq Properties Co PJSC	2,299,431
Al Waha Capital PJSC	1,467,722

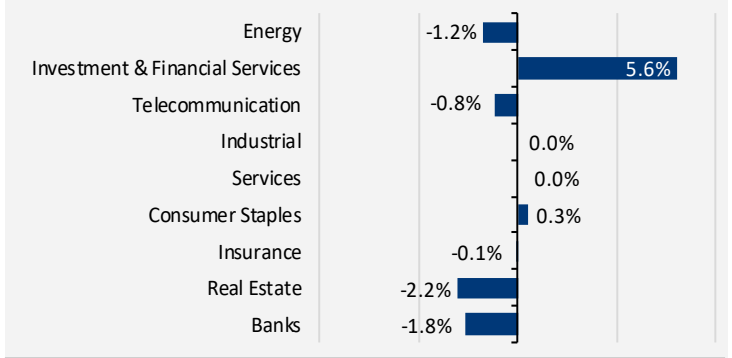
Volume Gainers

Company	Change (%)
Arkan Building Materials Co	1114%
International Fish Farming Holding Co PJSC	227%
Abu Dhabi National Insurance Co PSC	180%
Abu Dhabi Commercial Bank PJSC	7%
Eshraq Properties Co PJSC	-1%

Sector Performance



Sector Performance



Market Overview

	05-Dec-18	04-Dec-18	Change	% Change
Index (Last)	2632.2	2675.9	-43.7	-1.6%
Volume (000's)	172799.0	142189.0	30610.0	21.5%
Deals	3213.0	3520.0	-307.0	-8.7%
Value (mill)	185.2	232.8	-47.6	-20.4%
Company Traded	33.0	33.0	0.0	0.0%
Gainers	5.0	16.0	-11.0	-68.8%
Laggards	25.0	11.0	14.0	127.3%
No Change	3.0	6.0	-3.0	-50.0%

Market Overview

	05-Dec-18	04-Dec-18	Change	% Change
Index (Last)	4830.4	4898.2	-67.8	-1.4%
Volume (000's)	36399.0	101628.0	-65229.0	-64.2%
Deals	1489.0	2829.0	-1340.0	-47.4%
Value (mill)	156.9	882.1	-725.2	-82.2%
Company Traded	22.0	28.0	-6.0	-21.4%
Gainers	3.0	16.0	-13.0	-81.3%
Laggards	13.0	10.0	3.0	30.0%
No Change	6.0	2.0	4.0	200.0%

52 Week High

3542.4

52 Week Low

2,625.09

52 Week High

5080.0

52 Week Low

4305.0

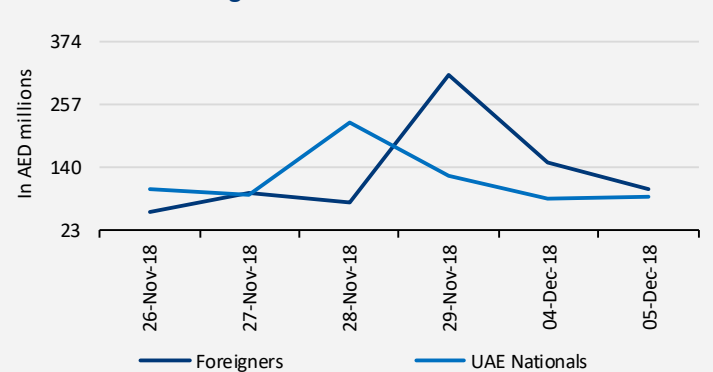
Abu Dhabi Foreign Ownership Limit

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%	15.52%
AD Islamic Bank	No	0.00%	0.91%
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%	13.11%
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%	0.89%
Al Wathba Insurance	No	0.00%	1.17%
Green Crescent Insurance	Yes	25.00%	23.77%
Bank of Sharjah	Yes	30.00%	19.08%
Commercial Bank International	Yes	49.00%	48.99%
Dana Gas	Yes	49.00%	55.48%
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%	35.13%
Etisalat	Yes	20.00%	4.65%
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%	19.33%
Methaq Takaful Insurance	Yes	25.00%	17.10%
National Bank of Fujairah	No	0.00%	0.00%
National Bank of Um Al-Qaiwain	No	10.00%	0.56%

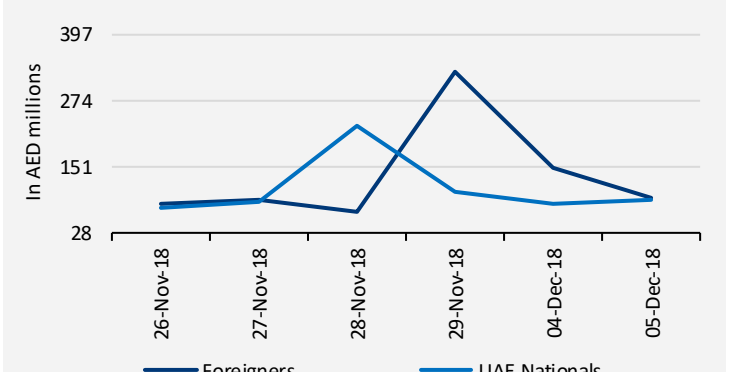
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
National Marine Dredging	Yes	0.00%	0.05%
Oman & Emirates Holding	Yes	0.00%	0.08%
Ooredoo	Yes	100.00%	87.62%
Umm Al-Qaiwain Cement	Yes	49.00%	9.54%
RAK Cement	Yes	49.00%	29.11%
RAK Ceramic	Yes	49.00%	53.05%
RAK Properties	Yes	49.00%	27.83%
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%	18.65%
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%	9.64%
Union Insurance	Yes	25.00%	0.07%
Waha Capital PJSC	Yes	49.00%	6.76%
National Takaful Company	Yes	25.00%	13.00%
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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