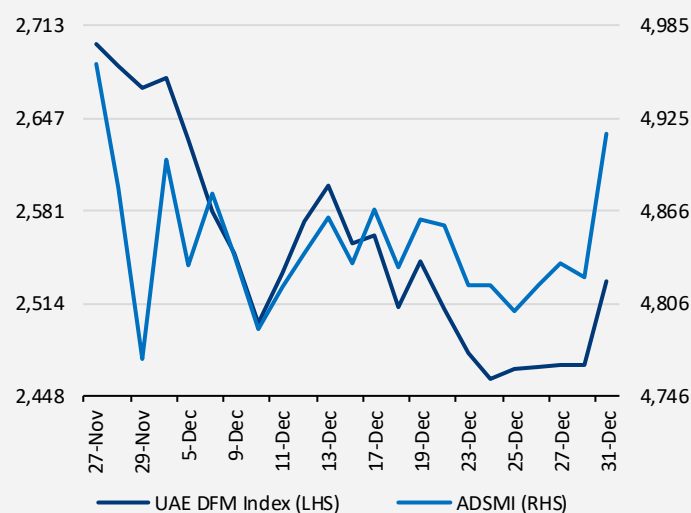


GCC MarketWatch

	Last Close*	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)
Abu Dhabi Securities Market General	4915.07 ↑	91.73	1.90%	1.90%	3.04%	10.65%	13.21
UAE DFM Index	2529.75 ↑	59.30	2.40%	2.40%	-5.21%	-25.84%	8.53
Bahrain BSE index	1337.26 ↑	4.87	0.37%	0.37%	0.39%	1.15%	8.69
Kuwait Main Market Index	4738.56 ↑	15.42	0.33%	-5.10%	0.08%	-24.93%	16.68
Saudi Arabia TASI	7798.39 ↓	-11.38	-0.15%	-0.15%	-0.59%	8.74%	16.81
Oman MSM30 Index	4333.39 ↓	-8.06	-0.19%	-0.19%	-1.91%	-14.93%	10.21
Qatar DSM Index	10299.01 ↑	15.29	0.15%	0.15%	-0.17%	19.47%	15.22

*Values as on 31 December 2018

UAE Indices



UAE Market Commentary

- UAE equity markets ended higher on Monday, supported by gains in finance, banking, real estate and consumer staples sector stocks.
- Finance sector stocks, Al Waha Capital, Dar Al Takaful, Emirates NBD and Amanat Holdings surged 14.9%, 6.0%, 5.8% and 4.6%, respectively.
- Lenders, National Bank of Umm Al-Qaiwain, Commercial Bank International, National Bank of Fujairah and Ajman Bank advanced 14.7%, 14.5%, 6.9% and 5.3%, respectively.
- Property sector stocks, Eshraq Properties Co., DAMAC Properties Dubai Co. and Emaar Properties climbed 4.8%, 4.1% and 3.3%, respectively.
- Consumer staple sector stocks, Agthia Group and International Holdings Co. increased 13.6% and 4.4%, respectively.
- Ajman announced that it is planning to introduce a new project, Ajman Square, in early 2019 in the UAE.
- The Abu Dhabi Securities Exchange (ADX) general index closed 1.9% higher at 4,915.1, while the Dubai Financial Market index ended 2.4% higher at 2,529.8.

Upcoming UAE Economic Events This Week

Release Date	Event	Month	Survey	Actual	Prior	Revised	Relevance
-	-	-	-	-	-	-	-

Company Events This Week

Dubai

Date	Company	Event
12/30/2018	-	-
12/31/2018	-	-
01/01/2019	-	-
01/02/2019	-	-
01/03/2019	-	-

Abu Dhabi

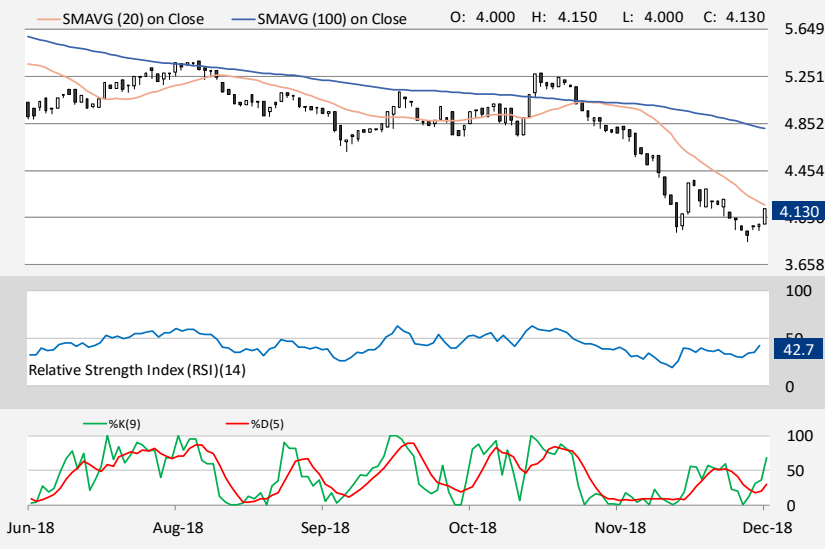
Date	Company	Event
12/30/2018	-	-
12/31/2018	-	-
01/01/2019	-	-
01/02/2019	-	-
01/03/2019	-	-

ARAMEX



- The stock formed a long bullish candlestick pattern on Monday and closed at AED4.29.
- A potential signal line crossover from below by the daily MACD, accompanied by the RSI and stochastic indicators heading towards the north, hints at likely bullish momentum in the stock. In addition, the weekly momentum oscillators are trading with a positive tone, further confirming the above stance.
- Important resistance resides at the daily upper Bollinger band (currently placed at AED4.34), followed by the AED4.37 and AED4.42 levels. A break above the latter might lead to further acceleration to the upside.
- On the contrary, key support is seen at the AED4.25 level, followed by the AED4.22 and 100day SMA (currently trading at AED4.19). A breach below the latter might trigger negativity in the stock.

Emaar Properties



- The stock traded higher for the second straight session on Monday to settle at AED4.13, after making a high at AED4.15.
- At present, the daily MACD is heading upwards, along with the RSI and stochastic indicators trading with a positive showing, indicates a strong technical scenario. Moreover, the weekly RSI and stochastic are attempting to move out of their oversold zones, further validating the above view.
- Key technical resistance is aligned at the 20day SMA (currently placed at AED4.17), followed by the AED4.21 and AED4.26 levels. A sustained break above the latter might trigger further strength in the stock.
- On the flipside, immediate support is located at the AED4.07 level, followed by the AED4.00 and AED3.94 levels. A move back below the latter might lead to downside momentum in the stock.

Deyaar Development



- After trading lower for two consecutive sessions, the stock posted marginal gains on Monday and finished at AED0.341, following a high at AED0.342.
- A signal line crossover from below by the daily MACD, accompanied by the RSI and stochastic indicators trading with a strong bias, hints at likely positive momentum in the coming session. Crucial resistance is observed at the AED0.345 level, followed by the 20day SMA (currently trading at AED0.352) and the AED0.356 level. A surge above the latter might lead to further positivity in the stock.
- However, the weekly MACD and stochastic oscillators are placed at a lower level below their centrelines, suggesting that the upside might remain limited. Key technical support is situated at the AED0.335 level, followed by the AED0.330 and AED0.320 levels. A breach below the latter might trigger bearish momentum in the stock.

Union Properties



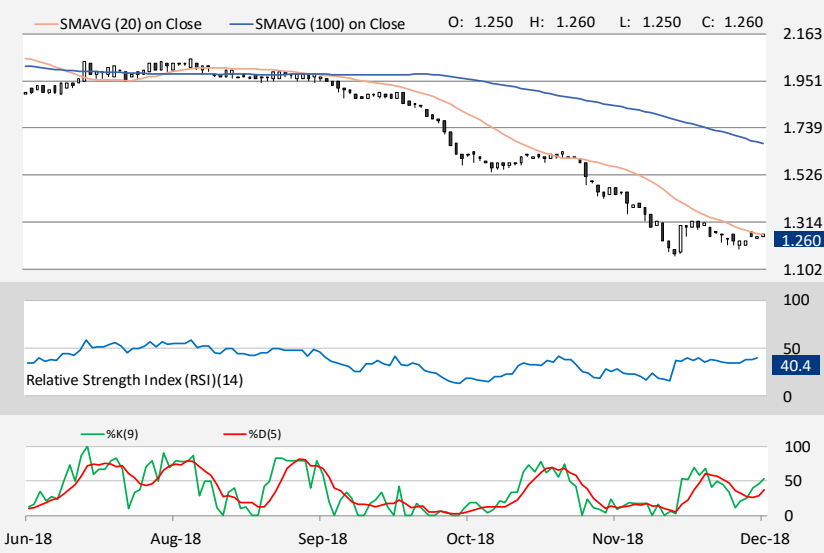
- The stock traded in the red in Monday's session and ended at AED0.402.
- Even though the daily MACD is pointing towards the north, the RSI and stochastic indicators are showing loss of upward potential, indicating at a weak technical picture. Adding to it, the weekly MACD is trading with the bearish showing, coupled with the RSI placed below its midline, further confirms the above stance.
- Important support is placed at the AED0.395 level, followed by the AED0.383 and AED0.377 levels. A move back below the latter might lead to further weakness in the stock.
- On the bright side, key resistance is positioned at the AED0.410 level, followed by the AED0.415 and the 20day SMA (currently placed at AED0.427). A break above the latter might trigger positive momentum in the stock.

DAMAC Properties Dubai Co.



- The stock trading higher for the second successive session on Monday to finish at AED1.51, after hitting a high at AED1.54.
- Presently, the daily MACD is pointing towards the north, accompanied by the RSI and stochastic indicators moving out of their oversold zones, hints at possible bullish momentum in the near term. Important resistance is aligned at the AED1.54 level, followed by the AED1.59 and the 20day SMA (currently trading at AED1.62). A sustained break above the latter might lead to further upside momentum in the stock.
- However, the weekly MACD is directing towards the south, along with the stochastic indicator tranquil below its 50line, suggests that the room for downside still exists. Key intraday support is located at the AED1.48 level, followed by the AED1.45 and AED1.43 levels. A breach below the latter might trigger negative momentum in the stock.

Dubai Investments

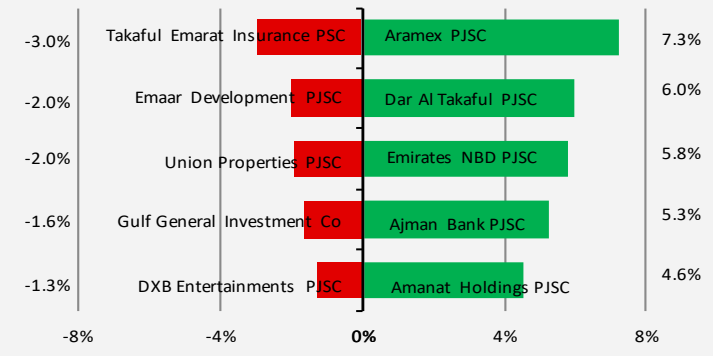


- The stock traded in the positive territory on Monday and closed at AED1.26.
- Currently, the daily MACD and RSI are trading with a bullish tone, along with the stochastic indicator placed in its overbought region, reflects a bullish technical outlook. Also, the weekly RSI and stochastic indicators are directing towards the north, further endorsing the above outlook.
- Immediate resistance is aligned at the AED1.28 level, followed by the AED1.32 and the daily upper Bollinger band (currently placed at AED1.34). A clear break and stability above the latter might lead to further upside momentum in the stock.
- On the other hand, crucial support is located at the AED1.24 level, followed by the AED1.20 and AED1.19 level. A breach below the latter might generate bearish momentum in the stock.



Dubai

Top Gainers & Losers



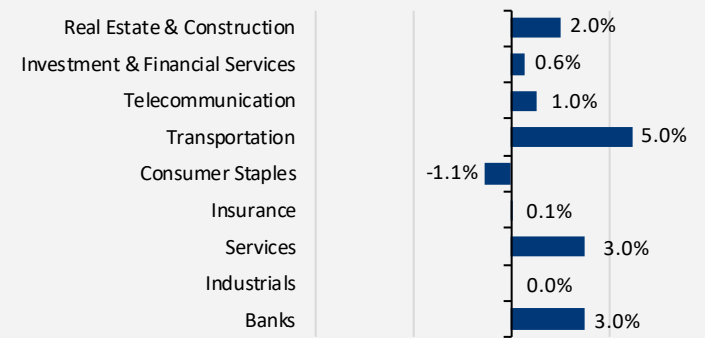
Top Volume

Company	Volume
Islamic Arab Insurance Co	31,601,311
Union Properties PJSC	25,033,232
Gulf General Investment Co	10,794,058
Amanat Holdings PJSC	10,324,077
Emaar Properties PJSC	6,823,059

Volume Gainers

Company	Change (%)
Gulf General Investment Co	5897%
Dar Al Takaful PJSC	1141%
DAMAC Properties Dubai Co PJSC	1045%
Emirates NBD PJSC	796%
Amanat Holdings PJSC	641%

Sector Performance



Market Overview

	31-Dec-18	30-Dec-18	Change	% Change
Index (Last)	2470.5	2470.5	0.0	0.0%
Volume (000's)	176356.0	134272.0	42084.0	31.3%
Deals	2756.0	1417.0	1339.0	94.5%
Value (mill)	169.8	89.8	80.0	89.1%
Company Traded	34.0	34.0	0.0	0.0%
Gainers	22.0	22.0	0.0	0.0%
Laggards	10.0	7.0	3.0	42.9%
No Change	2.0	5.0	-3.0	-60.0%

52 Week High

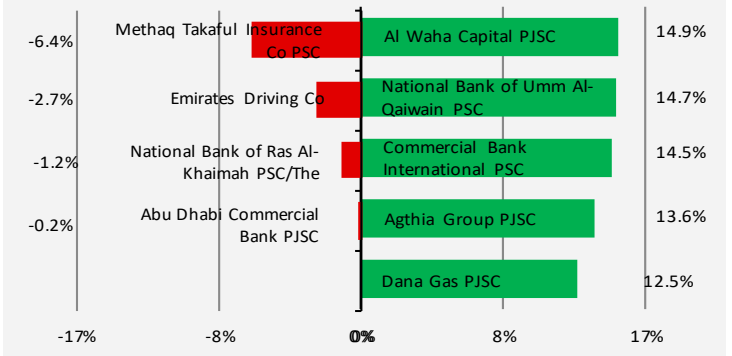
3542.4

52 Week Low

2429.1

Abu Dhabi

Top Gainers & Losers



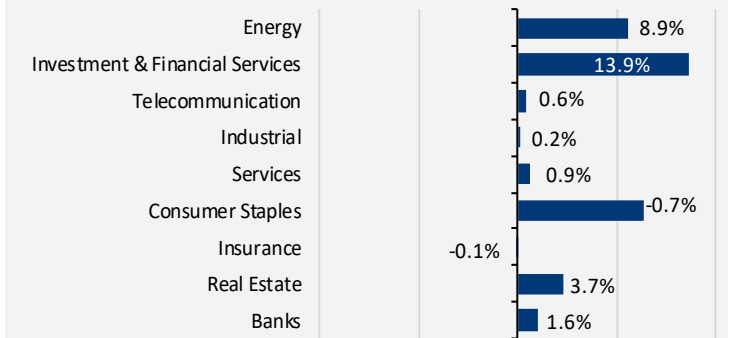
Top Volume

Company	Volume
Dana Gas PJSC	30,560,051
Eshraq Properties Co PJSC	10,651,356
Aldar Properties PJSC	4,010,300
Al Waha Capital PJSC	3,567,836
Agthia Group PJSC	1,785,976

Volume Gainers

Company	Change (%)
Abu Dhabi National Energy Co PJSC	4186%
Al Waha Capital PJSC	2403%
Ras Al Khaimah Ceramics	669%
Agthia Group PJSC	388%
Methaq Takaful Insurance Co PSC	328%

Sector Performance



Market Overview

	31-Dec-18	30-Dec-18	Change	% Change
Index (Last)	4823.3	4823.3	0.0	0.0%
Volume (000's)	78250.0	23004.0	55246.0	240.2%
Deals	1112.0	659.0	453.0	68.7%
Value (mill)	146.4	40.8	105.6	258.8%
Company Traded	30.0	22.0	8.0	36.4%
Gainers	20.0	9.0	11.0	122.2%
Laggards	4.0	8.0	-4.0	-50.0%
No Change	6.0	5.0	1.0	20.0%

52 Week High

5080.0

52 Week Low

4,414.00

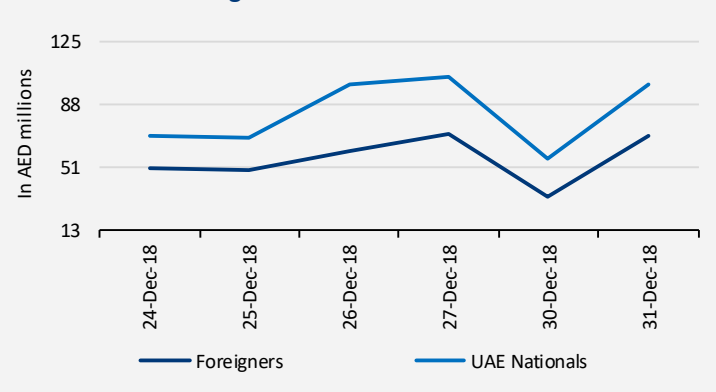
Abu Dhabi Foreign Ownership Limit

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%	15.55%
AD Islamic Bank	No	0.00%	1.01%
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%	13.05%
Al Khazna Insurance	Yes	25.00%	5.01%
Al Ain Al Ahlia Insurance	No	0.00%	0.00%
ALDAR Properties	Yes	49.00%	25.86%
Arkan Building Materials	No	49.00%	0.86%
Al Wathba Insurance	No	0.00%	1.17%
Green Crescent Insurance	Yes	25.00%	23.80%
Bank of Sharjah	Yes	30.00%	19.11%
Commercial Bank International	Yes	49.00%	48.99%
Dana Gas	Yes	49.00%	54.91%
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%	35.53%
Etisalat	Yes	20.00%	4.73%
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%	17.15%
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%	34.22%
MANZEL Real Estate	Yes	49.00%	19.18%
Methaq Takaful Insurance	Yes	25.00%	19.95%
National Bank of Fujairah	No	0.00%	0.00%
National Bank of Um Al-Qaiwain	No	10.00%	0.56%

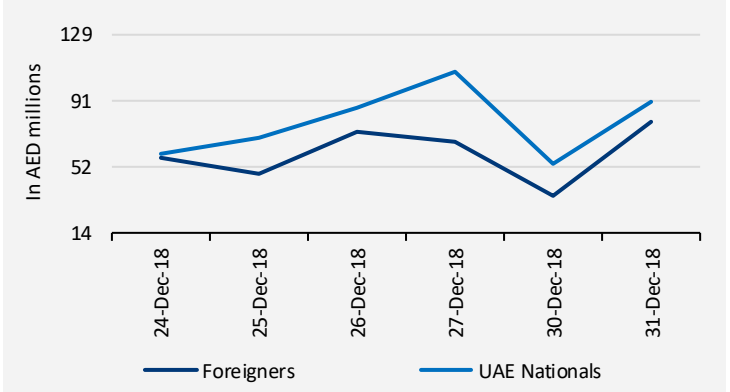
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
National Marine Dredging	Yes	0.00%	0.05%
Oman & Emirates Holding	Yes	0.00%	0.08%
Ooredoo	Yes	100.00%	87.62%
Umm Al-Qaiwain Cement	Yes	49.00%	9.54%
RAK Cement	Yes	49.00%	29.11%
RAK Ceramic	Yes	49.00%	52.94%
RAK Properties	Yes	49.00%	27.98%
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%	20.79%
Sharjah Islamic Bank	Yes	0.00%	18.69%
Sharjah Insurance	Yes	0.00%	0.00%
Sudatel	Yes	100.00%	76.41%
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%	9.31%
Union Insurance	Yes	25.00%	0.07%
Waha Capital PJSC	Yes	49.00%	6.61%
National Takaful Company	Yes	25.00%	13.07%
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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