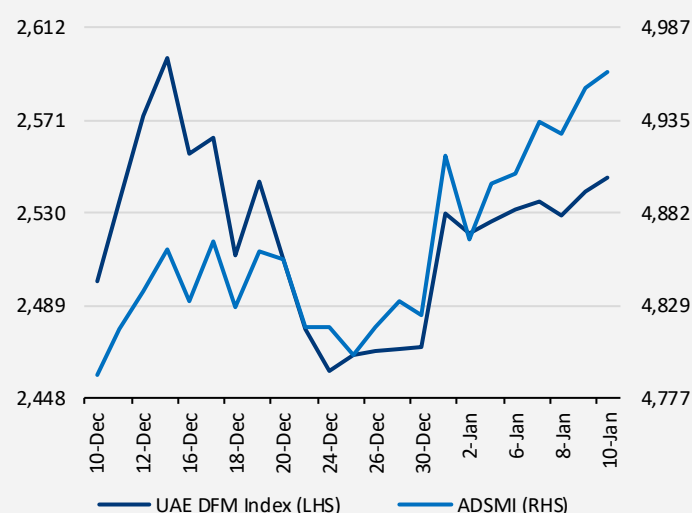


GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)
Abu Dhabi Securities Market General	4962.37 ↑	9.13	0.18%	0.96%	3.04%	8.09%	13.33
UAE DFM Index	2545.65 ↑	5.90	0.23%	0.63%	0.40%	-27.16%	7.72
Bahrain BSE index	1341.72 ↑	3.45	0.26%	0.33%	1.81%	1.89%	8.72
Kuwait Main Market Index	4791.47 ↓	-5.72	-0.12%	-4.04%	1.04%	-26.97%	16.87
Saudi Arabia TASI	8210.16 ↑	63.48	0.78%	5.28%	4.74%	11.88%	17.79
Oman MSM30 Index	4310.56 ↓	-0.20	0.00%	-0.53%	-4.16%	-15.27%	10.17
Qatar DSM Index	10658.22 ↑	123.09	1.17%	3.49%	1.68%	16.66%	15.76

UAE Indices



UAE Market Commentary

- UAE equity markets ended higher on Thursday, driven by gains in financial, banking and material sector stocks.
- Financial stocks, Dar Al Takaful, SHUAA Capital, Al Waha Capital, Dubai Investments, Amlak Finance and Emirates NBD advanced 3.3%, 2.4%, 1.7%, 1.5%, 1.3% and 0.6%, respectively.
- Lenders, Ajman Bank, Abu Dhabi Commercial Bank, Abu Dhabi Islamic Bank, First Abu Dhabi Bank and Union National Bank rose 2.6%, 0.6%, 0.5%, 0.3% and 0.2%, respectively.
- Material sector stocks, National Cement Co. and Arkan Building Materials Co. surged 15.0% and 5.9%, respectively.
- Meanwhile, Emirates NBD PMI for the UAE fell to a 2-year low level of 54.0 in December from 55.8 in November.
- Elsewhere, the US Federal Reserve Chief, Jerome Powell, stated that the central bank would be patient regarding its interest rate hike policy for 2019, while expressed his concerns about the growing amount of US debt.
- The Abu Dhabi Securities Exchange (ADX) general index closed 0.2% higher at 4,962.4, while the Dubai Financial Market index ended 0.2% higher at 2,545.7.

Upcoming UAE Economic Events This Week

Release Date	Event	Month	Survey	Actual	Prior	Revised	Relevance
15 Jan - 25 Jan	M1 Money Supply MoM	Dec	-	-	0.50%	-	High
16-Jan	Dubai Economy Tracker SA	Dec	-	-	55.30	-	Low
17 Jan - 24 Jan	Central Bank Foreign Assets	Dec	-	-	AED346.27 bn	-	Low

Company Events This Week

Dubai

Date	Company	Event
01/13/2019	-	-
01/14/2019	-	-
01/15/2019	-	-
01/16/2019	Emirates NBD PJSC	FY2018
01/17/2019	Dubai Islamic Bank PJSC, Deyaar Development PJSC	FY2018

Abu Dhabi

Date	Company	Event
01/13/2019	-	-
01/14/2019	-	-
01/15/2019	Sharjah Islamic Bank	FY2018
01/16/2019	-	-
01/17/2019	-	-

Amanat Holdings



- The stock traded lower for the third successive session on Thursday to settle at AED1.05.
- At present, the daily MACD is trading in its negative territory, along with the RSI and stochastic indicators heading towards the south, reflects a bearish technical outlook. Moreover, the weekly MACD and RSI oscillators are trading with a negative showing, further affirming the above view.
- Key support is situated at the AED1.02 level, followed by the AED0.99 and the daily lower Bollinger band (currently placed at AED0.96). A move back below the latter might lead to further bearish pressure on the stock.
- On the contrary, crucial resistance is placed at the 20day SMA (currently trading at AED1.08), followed by the AED1.11 and the 100day SMA (currently placed at AED1.14). A surge above the latter might trigger positivity in the stock.

Deyaar Development



- After forming a bearish harami candlestick pattern on Tuesday, the stock declined for the second straight session on Thursday to close at AED0.375, following a low at AED0.374.
- Currently, the daily RSI and stochastic indicators are showing loss of upward potential, hinting at likely negative momentum in the stock. Immediate support aligned at the AED0.365 level, followed by the 20day SMA (currently placed at AED0.353) and the AED0.342 level. A breach below the latter might trigger further weakness in the stock.
- However, the weekly momentum oscillators are trading with a positive tone, suggesting that the room for upside still exists. Key resistance resides at the 50day SMA (currently trading at AED0.388), followed by the AED0.400 and the 100day SMA (currently placed at AED0.409). A break above the latter might lead to positive momentum in the stock.

Abu Dhabi Islamic Bank



- The stock traded in the green in Thursday's session to finish above the daily upper Bollinger band (currently placed at AED4.13) at AED4.16, after hitting a high at AED4.17.
- As of now, the daily MACD and RSI are sharply heading upwards, coupled with the stochastic indicator placed above its overbought zone, reflects a strong technical scenario. Adding to it, the weekly momentum oscillators are trading above their centrelines, further endorsing the above view.
- Important resistance is positioned at the AED4.18 level, followed by the AED4.20 and AED4.26 levels. A surge above the latter might lead to further upside momentum in the stock.
- Conversely, crucial support is seen at the AED4.07 level, followed by the AED4.00 and the 20day SMA (currently placed at AED3.96). A move back below the latter might turn the main trend to bearish.

TABREED



- The stock posted modest losses on Thursday and ended at AED1.74, after nudging a low at AED1.71.
- Presently, the daily RSI and stochastic indicators are showing loss of upward potential, hinting at possible bearish momentum in the coming session. Key support is located at the AED1.71 level, followed by the 20day SMA (currently placed at AED1.69) and the 50day SMA (currently trading at AED1.65). A breach below the latter might lead to increased selling pressure on the stock.
- However, a likely positive centreline crossover by the weekly MACD, along with the RSI and stochastic placed above their 50lines, suggests that the room upside still exists. Important resistance is placed at the AED1.76 level, followed by the AED1.78 and the daily upper Bollinger band (currently placed at AED1.81). A break above the latter might trigger bullishness in the stock.

Abu Dhabi Commercial Bank



- The stock traded higher for the fourth consecutive session on Thursday to finish at AED8.35, after moving as high as AED8.50.
- Currently, the weekly MACD is sharply moving upwards, accompanied by the RSI and stochastic indicators trading with a positive tone, reflects a strong technical scenario. Additionally, the daily momentum oscillators are placed at a higher level above their midlines, further validating the view.
- Key technical obstacle is positioned at the AED8.40 level, followed by the AED8.50 and AED8.60 (last observed in August 2015) levels. A surge above the latter might lead to further acceleration to the upside.
- On the other hand, immediate support is seen at the AED8.29 level, followed by the AED8.20 and the 50day SMA (currently trading at AED8.10). A move back below the latter might reverse the main trend to bearish.

First Abu Dhabi Bank

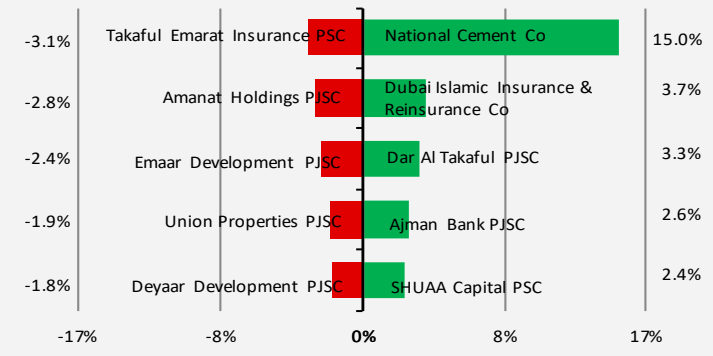


- The stock traded with a bullish tone on Thursday and settled above the daily upper Bollinger band (currently placed at AED14.33) at AED14.38.
- A centreline crossover by the MACD indicator to enter its positive region, accompanied by the RSI and stochastic indicators directing towards the north, hints at possible bullish momentum in the stock. In addition, the weekly MACD and RSI oscillators are trading with a positive bias, further supporting the above stance.
- Important resistance is seen at the AED14.48 level, followed by the AED14.56 and AED14.62 levels. A break and stability above the latter might lead to further strength in the stock.
- However, a daily upper Bollinger band crossover suggests at possible correction in the stock. Key support is situated at the AED14.30 level, followed by the AED14.20 and AED14.10 levels.



Dubai

Top Gainers & Losers



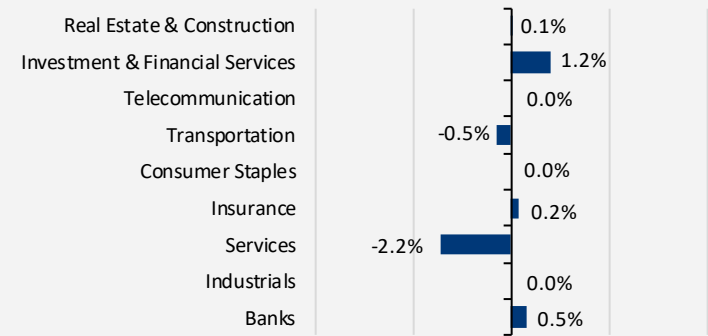
Top Volume

Company	Volume
Union Properties PJSC	23,806,819
Islamic Arab Insurance Co	6,675,360
Emaar Properties PJSC	5,179,313
Deyaar Development PJSC	3,951,633
Dubai Investments PJSC	3,437,521

Volume Gainers

Company	Change (%)
Amanat Holdings PJSC	395%
Emirates NBD PJSC	70%
Emaar Malls Group PJSC	27%
Arabtec Holding PJSC	22%
Dubai Islamic Bank PJSC	17%

Sector Performance



Market Overview

	10-Jan-19	09-Jan-19	Change	% Change
Index (Last)	2545.7	2539.8	5.9	0.2%
Volume (000's)	100738.0	135224.0	-34486.0	-25.5%
Deals	1937.0	2222.0	-285.0	-12.8%
Value (mill)	104.0	118.6	-14.6	-12.3%
Company Traded	33.0	33.0	0.0	0.0%
Gainers	18.0	13.0	5.0	38.5%
Laggards	11.0	18.0	-7.0	-38.9%
No Change	4.0	2.0	2.0	100.0%

52 Week High

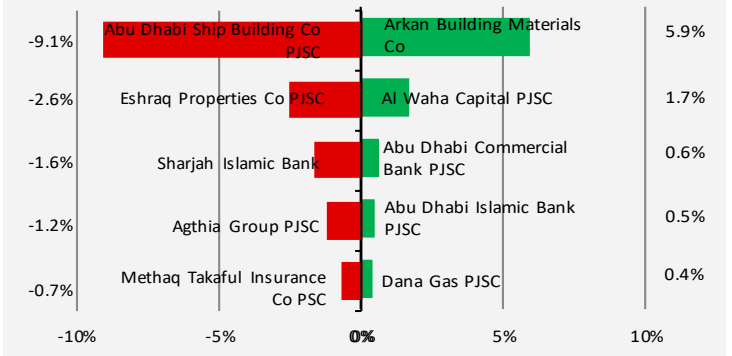
3542.4

52 Week Low

2429.1

Abu Dhabi

Top Gainers & Losers



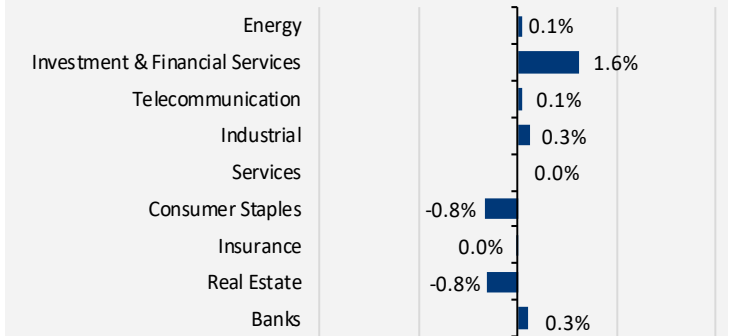
Top Volume

Company	Volume
Aldar Properties PJSC	9,335,751
Eshraq Properties Co PJSC	3,838,770
Abu Dhabi Commercial Bank PJSC	3,550,860
Emirates Telecommunications Group Co PJSC	2,299,080
RAK Properties PJSC	2,028,349

Volume Gainers

Company	Change (%)
Arkan Building Materials Co	308%
Ras Al Khaimah Ceramics	213%
Abu Dhabi Commercial Bank PJSC	139%
RAK Properties PJSC	126%
Aldar Properties PJSC	115%

Sector Performance



Market Overview

	10-Jan-19	09-Jan-19	Change	% Change
Index (Last)	4962.4	4953.2	9.1	0.2%
Volume (000's)	31679.0	20704.0	10975.0	53.0%
Deals	1423.0	1124.0	299.0	26.6%
Value (mill)	169.4	104.7	64.7	61.8%
Company Traded	21.0	21.0	0.0	0.0%
Gainers	8.0	11.0	-3.0	-27.3%
Laggards	7.0	6.0	1.0	16.7%
No Change	6.0	4.0	2.0	50.0%

52 Week High

5080.0

52 Week Low

4414.0

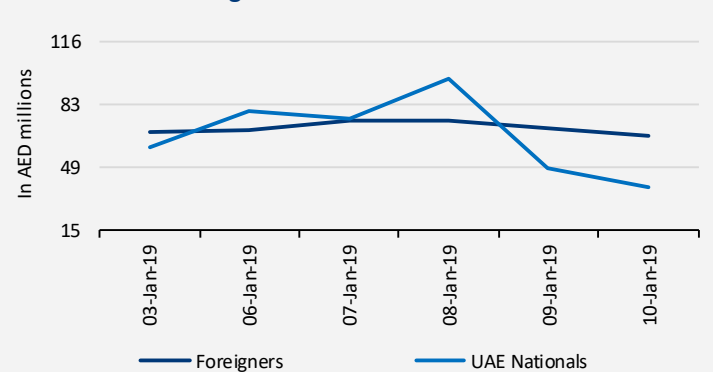
Abu Dhabi Foreign Ownership Limit

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%	15.53%
AD Islamic Bank	No	0.00%	1.07%
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%	12.80%
Al Khazna Insurance	Yes	25.00%	5.01%
Al Ain Al Ahlia Insurance	No	0.00%	0.00%
ALDAR Properties	Yes	49.00%	25.89%
Arkan Building Materials	No	49.00%	0.88%
Al Wathba Insurance	No	0.00%	1.17%
Green Crescent Insurance	Yes	25.00%	23.80%
Bank of Sharjah	Yes	30.00%	19.16%
Commercial Bank International	Yes	49.00%	48.99%
Dana Gas	Yes	49.00%	54.69%
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%	35.46%
Etisalat	Yes	20.00%	4.74%
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%	19.19%
Methaq Takaful Insurance	Yes	25.00%	20.09%
National Bank of Fujairah	No	0.00%	0.00%
National Bank of Um Al-Qaiwain	No	10.00%	0.56%

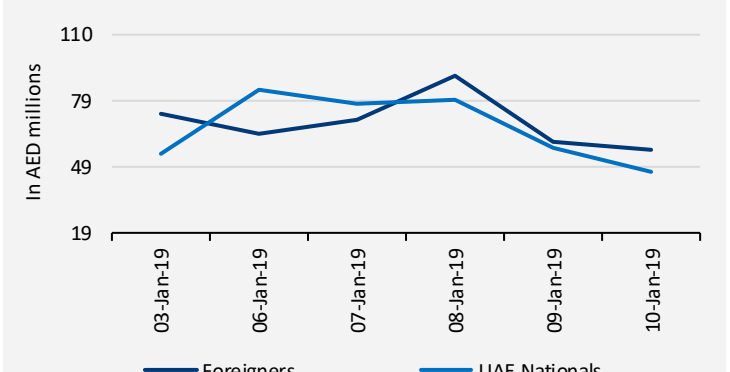
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
National Marine Dredging	Yes	0.00%	0.05%
Oman & Emirates Holding	Yes	0.00%	0.08%
Ooredoo	Yes	100.00%	87.62%
Umm Al-Qaiwain Cement	Yes	49.00%	9.54%
RAK Cement	Yes	49.00%	29.11%
RAK Ceramic	Yes	49.00%	52.96%
RAK Properties	Yes	49.00%	28.05%
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%	76.40%
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%	9.32%
Union Insurance	Yes	25.00%	0.07%
Waha Capital PJSC	Yes	49.00%	6.57%
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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