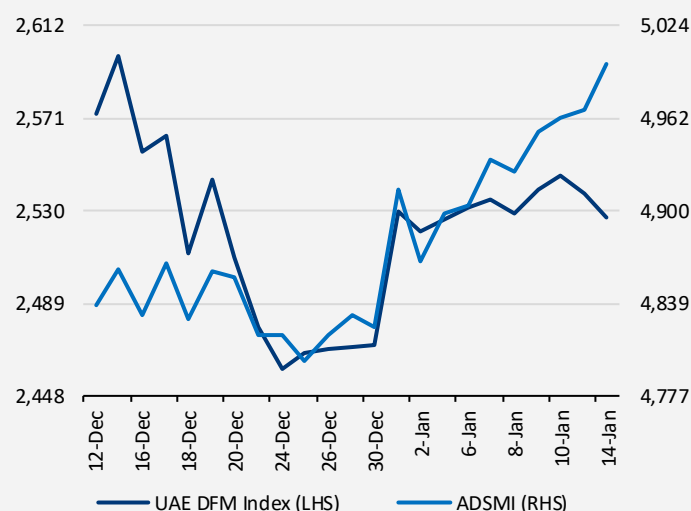


GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)
Abu Dhabi Securities Market General	4999.23 ↑	30.54	0.61%	1.71%	3.48%	8.63%	13.43
UAE DFM Index	2527.28 ↓	-10.40	-0.41%	-0.10%	-1.15%	-27.71%	7.67
Bahrain BSE index	1343.79 ↓	-0.66	-0.05%	0.49%	1.86%	1.49%	8.73
Kuwait Main Market Index	4783.48 ↓	-12.79	-0.27%	-4.20%	1.59%	-27.81%	16.83
Saudi Arabia TASI	8270.55 ↓	-21.11	-0.25%	6.05%	4.58%	10.52%	17.92
Oman MSM30 Index	4308.74 ↑	4.55	0.11%	-0.57%	-2.45%	-15.00%	9.09
Qatar DSM Index	10671.56 ↑	17.99	0.17%	3.62%	1.67%	19.28%	15.78

UAE Indices



UAE Market Commentary

- UAE equity markets ended mixed yesterday, as gains in finance and banking sector stocks were offset by losses in real estate and industrial sector stocks.
- Financial stocks, Amanat Holdings, SHUAA Capital, Al Waha Capital and Emirates NBD increased 1.9%, 1.2%, 1.1% and 1.0%, respectively.
- Lenders, Abu Dhabi Islamic Bank, First Abu Dhabi Bank, Dubai Islamic Bank, Abu Dhabi Commercial Bank and Union National Bank rose 2.0%, 1.7%, 1.2%, 0.6% and 0.2%, respectively.
- On the losing side, property sector stocks, DAMAC Properties Dubai Co., Emaar Development, Emaar Malls, Emaar Properties, Aldar Properties, RAK Properties and Eshraq Properties Co. dropped 4.0%, 3.7%, 2.9%, 3.0%, 0.7%, 0.6% and 0.4%, respectively.
- Industrial sector stocks, Gulf Navigation Holding, Dana Gas and Arabtec Holding lost 4.8%, 3.3% and 2.9%, respectively.
- Elsewhere, in the Eurozone, the industrial production witnessed its sharpest monthly fall since February 2016 in November.
- The Abu Dhabi Securities Exchange (ADX) general index closed 0.6% higher at 4,999.2, while the Dubai Financial Market index ended 0.4% lower at 2,527.3.

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	Ajman Bank PJSC, Emirates NBD PJSC	FY 18
01/17/2019	Dubai Islamic Bank PJSC, Deyaar Development PJSC	FY 18

Abu Dhabi

Date	Company	Event
01/13/2019	-	-
01/14/2019	-	-
01/15/2019	Sharjah Islamic Bank	FY 18
01/16/2019	-	-
01/17/2019	-	-

Dubai Islamic Bank



- The stock traded in the positive territory in the previous session to end at AED5.14.
- At present, the daily momentum oscillators are sharply heading towards the north, hinting at a bullish momentum in the near term. Additionally, the weekly RSI and stochastic indicators are trading with a positive bias, further confirming the above stance.
- Immediate resistance is observed at the 50day SMA (currently placed at AED5.17), followed by the AED5.20 and AED5.23 levels. A sustained break above the latter might trigger further bullishness in the stock.
- On the flipside, crucial support is placed at the AED5.12 level, followed by the AED5.09 and the 200day SMA (currently trading at AED5.06). A move back below the latter might lead to negative momentum in the stock.

DAMAC Properties Dubai Co.



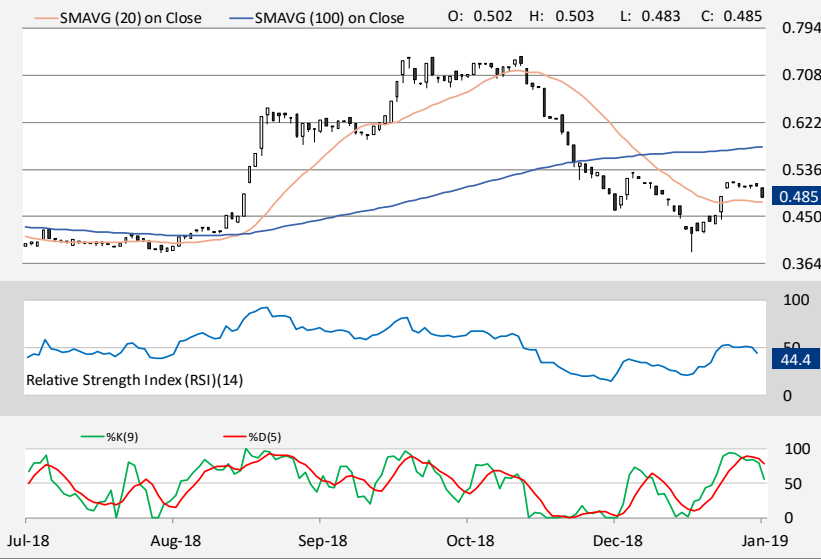
- The stock traded in the red yesterday and settled at AED1.43, following a low at AED1.42.
- Currently, the weekly MACD is placed below its centreline, along with the RSI indicator trading in its oversold territory, reflects at a bearish momentum in the stock. Moreover, the daily MACD trading below its midline, accompanied by the RSI and stochastic indicators moving lower, further validates the above view.
- Immediate support is located at the AED1.39 level, followed by the daily lower Bollinger band (currently placed at AED1.35) and crucial AED1.30 levels. A breach below the later might lead to increased bearish pressure on the stock.
- On the contrary, key technical resistance is placed at the AED1.47 level, followed by the 20day SMA (currently trading at AED1.53) and AED1.56 level. A surge above the latter might trigger positive momentum in the stock.

Gulf Navigation Holding



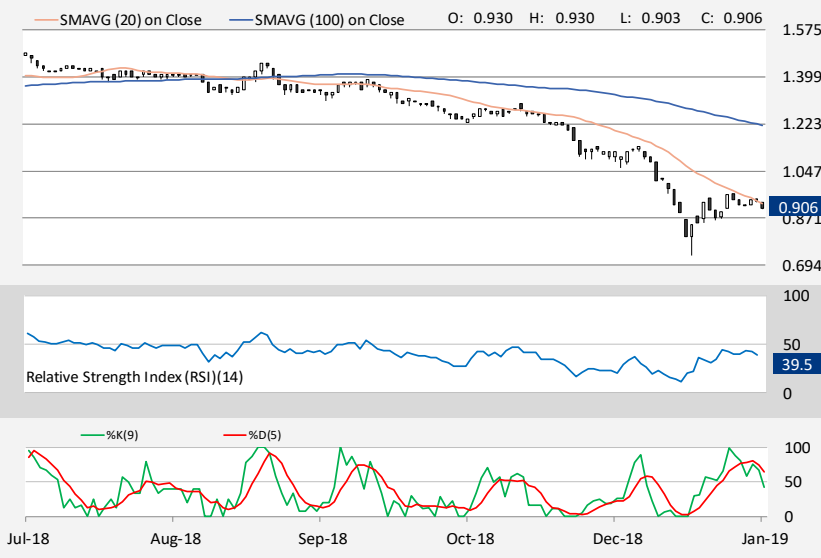
- The stock posted moderate losses in the last session to finish at AED0.790.
- Presently, the weekly MACD placed in its negative territory, coupled with the RSI and stochastic indicators sharply heading towards the south, indicates at a negative technical scenario. In addition, the daily MACD and stochastic indicators are pointing towards the south, along with the RSI indicator moving downwards, further elaborates the above outlook.
- Key technical support is seen at the AED0.770 level, followed by the AED0.750 and the daily lower Bollinger band (currently trading at AED0.734). A move back below the latter might trigger further negativity in the stock.
- Meanwhile, crucial resistance is observed at the AED0.819 level, followed by the AED0.844 and the 20day SMA (currently placed at AED0.861). A break above the latter might lead to upside momentum in the stock.

Islamic Arab Insurance Co.



- The stock traded lower for the second consecutive session yesterday and closed at AED0.485, following a low at AED0.483.
- With the daily stochastic indicator attempting to move out of its overbought zone, along with the RSI indicator directing towards the south, the near-term outlook appears to be bearish. Likewise, a negative centreline crossover by the weekly MACD, coupled with the RSI indicator trading with a weak bias, further affirms the above stance.
- Key intraday support is placed at the 20day SMA (currently trading at AED0.476), followed by the AED0.460 and AED0.445 levels. A breach below the latter might lead to further downside momentum in the stock.
- Conversely, important resistance is positioned at the 200day SMA (currently placed at AED0.497), followed by the AED0.511 and AED0.519 levels. A sustained break above the latter might trigger positivity in the stock.

GFH Financial Group



- The stock registered losses for the second straight session yesterday to end at AED0.906, after nudging a low at AED0.903.
- Although the daily MACD is trading with a positive tone, the RSI and stochastic indicators are oscillating with a downside bias, reflecting at a negative momentum in the stock. Additionally, the weekly MACD and RSI indicators are placed at a lower level below their centrelines, further confirming the above view.
- Immediate support is located at the AED0.885 level, followed by the AED0.862 and AED0.845 levels. A move back below the latter might trigger increased selling pressure on the stock.
- On the bright side, key technical obstacle is aligned at the 20day SMA (currently trading at AED0.926), followed by the AED0.950 and AED0.967 levels. A clear break above the latter might lead to bullish momentum in the stock.

Dubai Investments

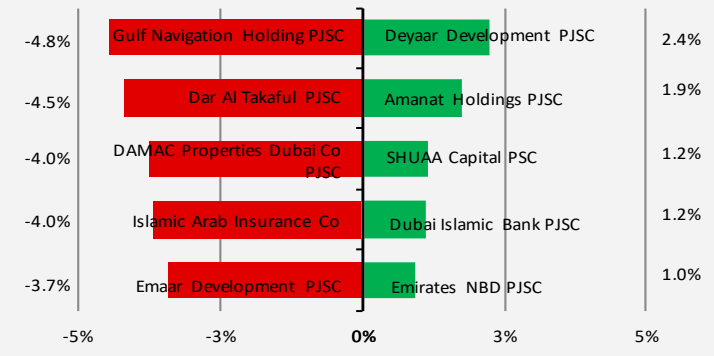


- The stock traded in the negative territory in the last session and finished at AED1.29.
- As of now, the daily RSI and stochastic indicators are sharply moving downwards, hinting at a bearish technical outlook. Important support is seen at the 20day SMA (currently placed at AED1.27), followed by the AED1.25 and AED1.23 levels. A breach below the latter might lead to further acceleration to the downside.
- However, a possible signal line crossover from below by the weekly MACD, along with the stochastic indicator trading above its 50line, suggests that the room for upside still exists. Key resistance resides at the AED1.31 level, followed by the daily upper Bollinger band (currently trading at AED1.34) and the AED1.36 level. A break and stability above the latter might lead to positive momentum in the stock.



Dubai

Top Gainers & Losers



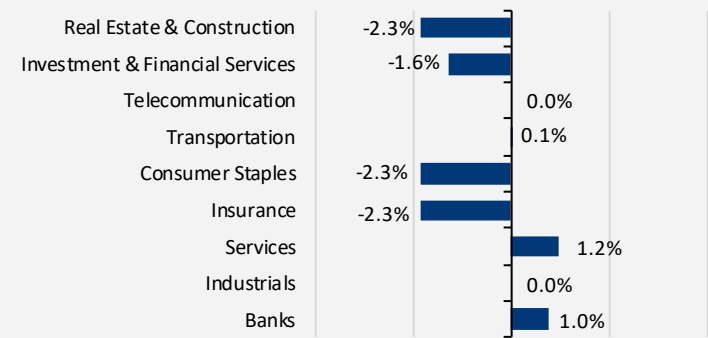
Top Volume

Company	Volume
Islamic Arab Insurance Co	8,534,314
Union Properties PJSC	7,413,940
Emaar Properties PJSC	6,068,178
Deyaar Development PJSC	4,865,131
Dubai Islamic Bank PJSC	4,077,182

Volume Gainers

Company	Change (%)
National Central Cooling Co PJSC	1509%
Gulf General Investment Co	1438%
Dar Al Takaful PJSC	1040%
Emirates NBD PJSC	487%
Gulf Navigation Holding PJSC	126%

Sector Performance



Market Overview

	14-Jan-19	13-Jan-19	Change	% Change
Index (Last)	2527.3	2537.7	-10.4	-0.4%
Volume (000's)	70033.0	75906.0	-5873.0	-7.7%
Deals	2043.0	1693.0	350.0	20.7%
Value (mill)	105.0	92.5	12.5	13.5%
Company Traded	31.0	32.0	-1.0	-3.1%
Gainers	10.0	5.0	5.0	100.0%
Laggards	17.0	22.0	-5.0	-22.7%
No Change	4.0	5.0	-1.0	-20.0%

52 Week High

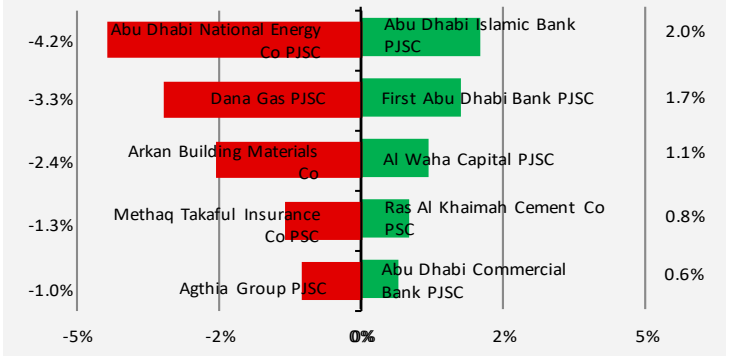
3512.3

52 Week Low

2429.1

Abu Dhabi

Top Gainers & Losers



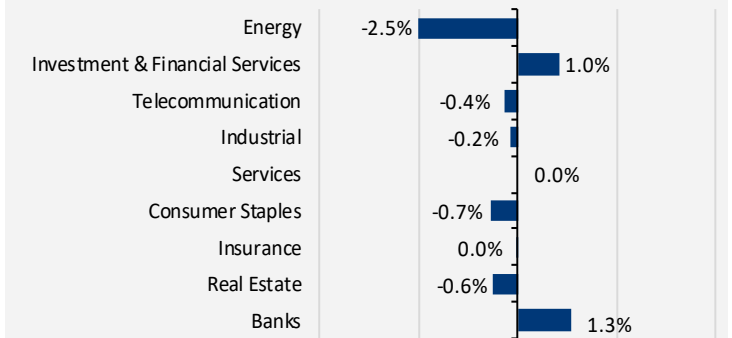
Top Volume

Company	Volume
Aldar Properties PJSC	4,334,661
Dana Gas PJSC	4,287,069
Eshraq Properties Co PJSC	1,975,910
Abu Dhabi Islamic Bank PJSC	1,878,527
Abu Dhabi Commercial Bank PJSC	1,438,441

Volume Gainers

Company	Change (%)
Sharjah Islamic Bank	2004%
Agthia Group PJSC	960%
Arkan Building Materials Co	627%
Ras Al Khaimah Ceramics	190%
Abu Dhabi Islamic Bank PJSC	146%

Sector Performance



Market Overview

	14-Jan-19	13-Jan-19	Change	% Change
Index (Last)	4999.2	4968.7	30.5	0.6%
Volume (000's)	25806.0	16295.0	9511.0	58.4%
Deals	1380.0	911.0	469.0	51.5%
Value (mill)	119.3	90.4	28.9	32.0%
Company Traded	20.0	21.0	-1.0	-4.8%
Gainers	6.0	5.0	1.0	20.0%
Laggards	9.0	10.0	-1.0	-10.0%
No Change	5.0	6.0	-1.0	-16.7%

52 Week High

5080.0

52 Week Low

4414.0



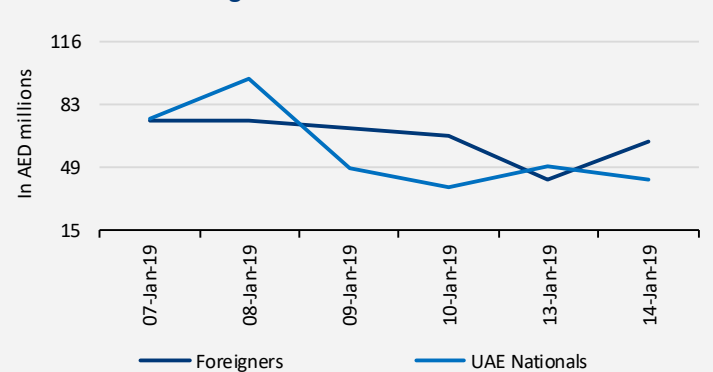
Abu Dhabi Foreign Ownership Limit

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%	15.56%
AD Islamic Bank	No	0.00%	1.13%
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%	12.79%
Al Khazna Insurance	Yes	25.00%	5.01%
Al Ain Al Ahlia Insurance	No	0.00%	0.00%
ALDAR Properties	Yes	49.00%	25.87%
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%	19.16%
Commercial Bank International	Yes	49.00%	48.99%
Dana Gas	Yes	49.00%	54.67%
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%	35.48%
Etisalat	Yes	20.00%	4.76%
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%	19.22%
Methaq Takaful Insurance	Yes	25.00%	20.03%
National Bank of Fujairah	No	0.00%	0.00%
National Bank of Um Al-Qaiwain	No	10.00%	0.56%

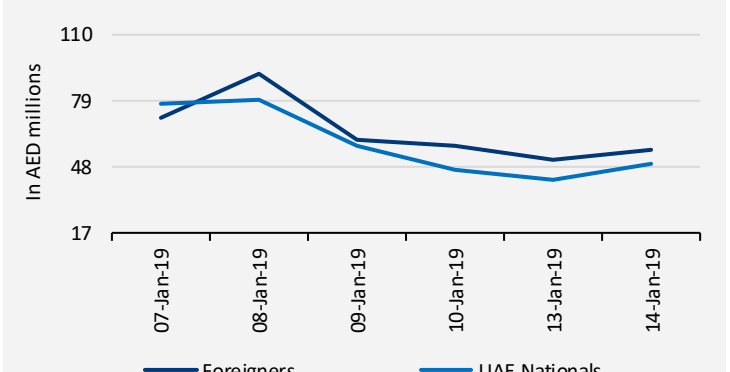
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
National Marine Dredging	Yes	0.00%	0.05%
Oman & Emirates Holding	Yes	0.00%	0.08%
Ooredoo	Yes	100.00%	87.62%
Umm Al-Qaiwain Cement	Yes	49.00%	9.54%
RAK Cement	Yes	49.00%	29.11%
RAK Ceramic	Yes	49.00%	52.97%
RAK Properties	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%	76.41%
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%	9.29%
Union Insurance	Yes	25.00%	0.07%
Waha Capital PJSC	Yes	49.00%	6.55%
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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