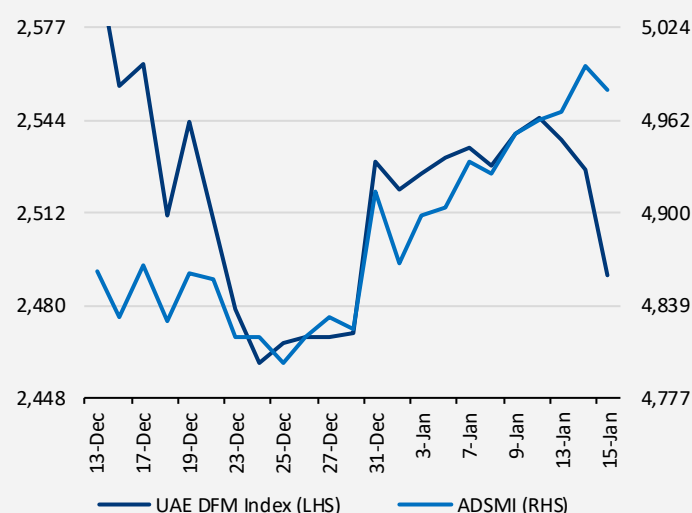


GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)
Abu Dhabi Securities Market General	4983.42 ↓	-15.80	-0.32%	1.39%	3.15%	7.97%	13.39
UAE DFM Index	2490.55 ↓	-36.73	-1.45%	-1.55%	-2.59%	-29.36%	7.56
Bahrain BSE index	1340.12 ↓	-3.67	-0.27%	0.21%	1.58%	1.42%	8.71
Kuwait Main Market Index	4798.96 ↑	15.48	0.32%	-3.89%	1.91%	-27.56%	16.89
Saudi Arabia TASI	8347.25 ↑	76.70	0.93%	7.04%	5.55%	10.83%	18.09
Oman MSM30 Index	4279.87 ↓	-28.87	-0.67%	-1.24%	-3.10%	-15.08%	8.54
Qatar DSM Index	10762.99 ↑	91.43	0.86%	4.51%	2.54%	17.27%	15.91

UAE Indices



UAE Market Commentary

- UAE equity markets closed lower yesterday, weighed down by losses in real estate, finance and banking sector stocks.
- Property sector stocks, DAMAC Properties Dubai Co., Deyaar Development, Eshraq Properties Co., Aldar Properties and RAK Properties declined 9.8%, 4.8%, 3.5%, 2.0% and 0.2%, respectively.
- Additionally, financial stocks, Amlak Finance, Dubai Investments, Emirates NBD, Dubai Islamic Insurance & Reinsurance Co. and Amanat Holdings dropped 6.3%, 2.3%, 2.1%, 2.0% and 1.9%, respectively.
- Lenders, National Bank of Ras Al-Khaimah, First Abu Dhabi Bank and Union National Bank fell 2.1%, 0.7% and 0.4%, respectively.
- First Abu Dhabi Bank announced its intention to raise \$750 million by issuing five-year Islamic bonds.
- The Abu Dhabi Securities Exchange (ADX) general index closed 0.3% lower at 4,983.4, while the Dubai Financial Market index ended 1.5% lower at 2,490.6.

Upcoming UAE Economic Events This Week

Release Date	Event	Month	Survey	Actual	Prior	Revised	Relevance
16 Jan	Dubai Economy Tracker SA	Dec	-	-	55.30	-	Low
15 Jan – 25 Jan	M1 Money Supply MoM	Dec	-	-	0.50%	-	High
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	-	-
01/16/2019	-	-
01/17/2019	-	-

Gulf General Investment Co.



- The stock traded in the green in the previous session and closed at AED0.175, following a high at AED0.176.
- Presently, the daily MACD trading with a slight upside bias, coupled with the RSI indicator pointing towards the north, reflects at a positive momentum in the stock. Crucial resistance is observed at the 20day SMA (currently placed at AED0.181), followed by the AED0.185 and AED0.190 levels. A sustained break above the latter might lead to further positivity in the stock.
- However, the weekly MACD placed below its centreline, accompanied by the RSI and stochastic indicators trading with a weak tone, suggests that the room for downside still exists. Key technical support is seen at the daily lower Bollinger band (currently placed at AED0.167), followed by the AED0.162 and AED0.158 levels. A breach below the latter might trigger bearish momentum in the stock.

Amlak Finance



- The stock extended its losses for the second consecutive session yesterday to settle at AED0.357, after making a low at AED0.350.
- A possible signal line crossover from above by the daily MACD, along with the RSI and stochastic indicators sharply heading towards the south, hints at the presence of bearish momentum in the stock. In addition, the weekly MACD placed below its centreline, coupled with the RSI indicator moving lower, further affirms the above stance.
- Important support is located at the AED0.337 level, followed by the daily lower Bollinger band (currently placed at AED0.323) and the AED0.310 level. A move back below the latter might lead to further downside momentum in the stock.
- Key resistance is placed at the 20day SMA (currently placed at AED0.366), followed by the AED0.381 and AED0.398 levels.

DXB Entertainments



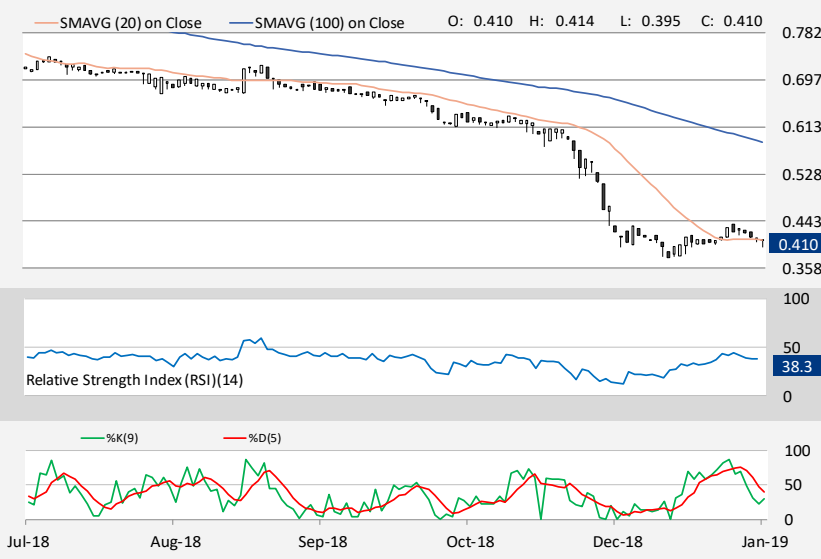
- The stock traded lower for yet another session yesterday and ended at AED0.242.
- With the daily MACD directing towards the south, accompanied by the RSI and stochastic indicators trading with a sharp downside bias, the near-term outlook appears to be bearish. Moreover, the weekly MACD trading at a lower level below its midline, along with the RSI indicator pointing towards the south, further validates the above outlook.
- Crucial support is placed at the AED0.233 level, followed by the daily lower Bollinger band (currently placed at AED0.224) and the AED0.210 level. A breach below the latter might trigger increased selling pressure on the stock.
- On the contrary, immediate resistance is aligned at the 20day SMA (currently trading at AED0.249), followed by the AED0.260 and the daily upper Bollinger band (currently placed at AED0.274). A break above the latter might lead to upside momentum in the stock.

Deyaar Development



- The stock recorded considerable losses in the last session and finished at AED0.361.
- On the weekly chart, the MACD is placed at a lower level below its centreline, along with the RSI indicator moving downwards, indicating a negative momentum in the stock. Adding to it, the daily MACD is showing loss of upward potential, accompanied by the RSI and stochastic indicators sharply heading towards the south, further confirms the above stance.
- Key intraday support is situated at the AED0.348 level, followed by the AED0.339 and AED0.330 levels. A move back below the latter might lead to further bearishness in the stock.
- On the bright side, important resistance is positioned at the AED0.370 level, followed by the AED0.380 and the daily upper Bollinger band (currently trading at AED0.389). A clear break above the latter might trigger positivity in the stock.

Union Properties



- After oscillating between gains and losses, the stock formed a Doji candlestick pattern yesterday and closed at AED0.410.
- Although, the daily MACD is heading higher, the RSI and stochastic indicators are trading with a downside bias, hinting at a bearish momentum in the coming session. Also, the weekly MACD and RSI indicators are trading below their centrelines, further endorsing the above view.
- Immediate support is seen at the AED0.397 level, followed by the daily lower Bollinger band (currently placed at AED0.385) and AED0.375 levels. A breach below the latter might trigger acceleration to the downside.
- On the other hand, key technical obstacle is placed at the AED0.422 level, followed by the daily upper Bollinger band (currently trading at AED0.433) and the AED0.450 level. A break and stability above the latter might lead to bullish momentum in the stock.

Emirates NBD

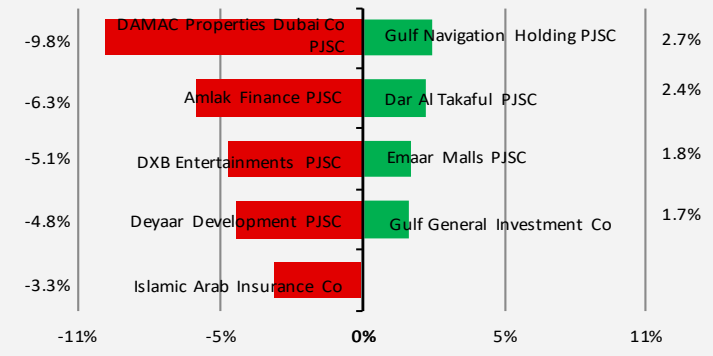


- Following three positive sessions, the stock retreated in the previous session and settled at AED9.00.
- As of now, the daily MACD and RSI indicators pointing towards the south, along with the stochastic indicator attempting to move out of its overbought region, reflects at a negative technical picture. Key support is located at the AED8.90 level, followed by the 20day SMA (currently placed at AED8.82) and the AED8.70 level. A move back below the latter might lead to further negativity in the stock.
- However, a potential signal line crossover from below by the weekly MACD, accompanied by the stochastic indicator sharply heading upwards, hints at likely upside momentum in the coming week. Important resistance is aligned at the 100day SMA (currently trading at AED9.13), followed by the AED9.20 and AED9.29 levels. A surge above the latter might trigger bullishness in the stock.



Dubai

Top Gainers & Losers



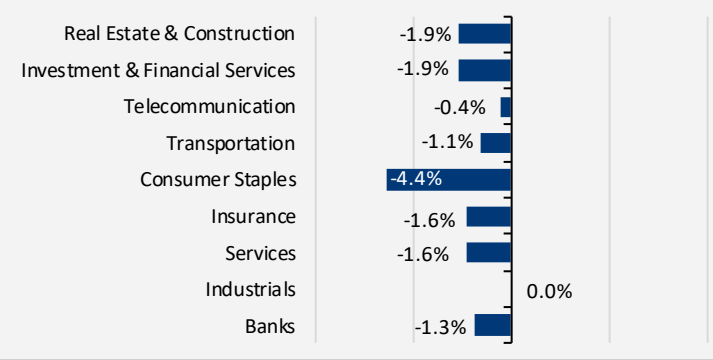
Top Volume

Company	Volume
Union Properties PJSC	22,597,340
Islamic Arab Insurance Co	14,020,678
DAMAC Properties Dubai Co PJSC	8,561,322
Emaar Properties PJSC	6,010,375
Gulf Navigation Holding PJSC	5,124,608

Volume Gainers

Company	% Change
Amanat Holdings PJSC	1268%
SHUAA Capital PSC	267%
Air Arabia PJSC	209%
Union Properties PJSC	205%
DAMAC Properties Dubai Co PJSC	168%

Sector Performance



Market Overview

	15-Jan-19	14-Jan-19	Change	% Change
Index (Last)	2490.6	2527.3	-36.7	-1.5%
Volume (000's)	105450.0	70033.0	35417.0	50.6%
Deals	2052.0	2043.0	9.0	0.4%
Value (mill)	125.1	105.0	20.1	19.1%
Company Traded	33.0	31.0	2.0	6.5%
Gainers	7.0	10.0	-3.0	-30.0%
Laggards	23.0	17.0	6.0	35.3%
No Change	3.0	4.0	-1.0	-25.0%

52 Week High

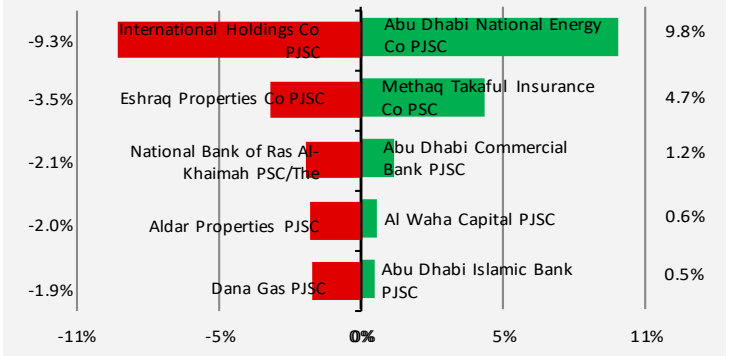
3501.3

52 Week Low

2429.1

Abu Dhabi

Top Gainers & Losers



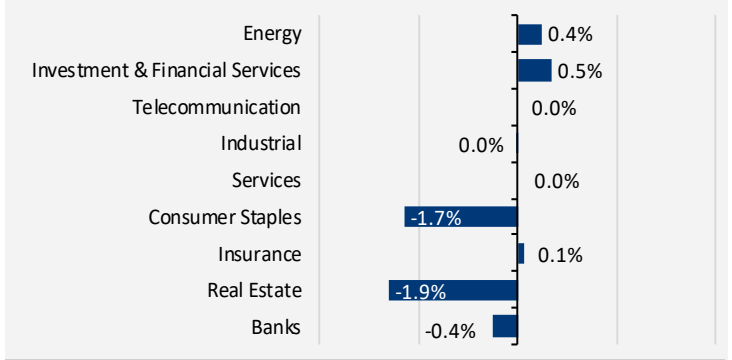
Top Volume

Company	Volume
Al Waha Capital PJSC	6,635,951
Aldar Properties PJSC	5,460,895
Abu Dhabi Islamic Bank PJSC	2,854,775
Eshraq Properties Co PJSC	2,325,479
Dana Gas PJSC	1,875,003

Volume Gainers

Company	% Change
Al Waha Capital PJSC	5572%
International Fish Farming Holding Co PJSC	469%
Methaq Takaful Insurance Co PSC	394%
Abu Dhabi Islamic Bank PJSC	52%
Aldar Properties PJSC	26%

Sector Performance



Market Overview

	15-Jan-19	14-Jan-19	Change	% Change
Index (Last)	4983.4	4999.2	-15.8	-0.3%
Volume (000's)	31817.0	25806.0	6011.0	23.3%
Deals	1239.0	1380.0	-141.0	-10.2%
Value (mill)	115.6	119.3	-3.7	-3.1%
Company Traded	23.0	20.0	3.0	15.0%
Gainers	5.0	6.0	-1.0	-16.7%
Laggards	10.0	9.0	1.0	11.1%
No Change	8.0	5.0	3.0	60.0%

52 Week High

5080.0

52 Week Low

4414.0



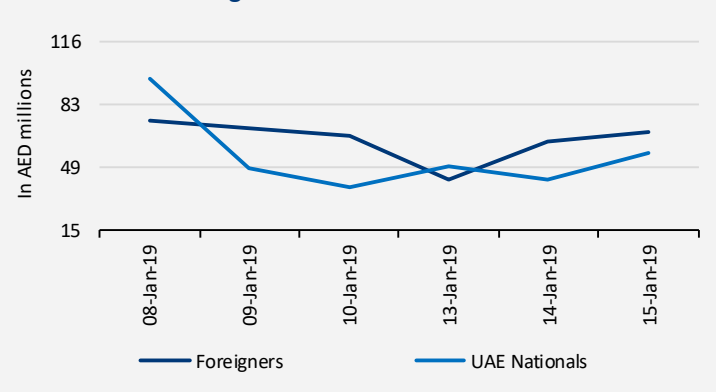
Abu Dhabi Foreign Ownership Limit

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%	15.57%
AD Islamic Bank	No	0.00%	1.14%
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%	25.85%
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%	35.52%
Etisalat	Yes	20.00%	4.77%
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%	20.02%
National Bank of Fujairah	No	0.00%	0.00%
National Bank of Um Al-Qaiwain	No	10.00%	0.56%

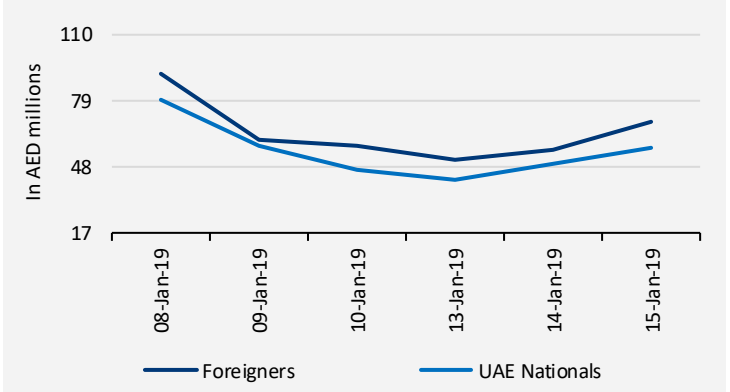
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
National Marine Dredging	Yes	0.00%	0.05%
Oman & Emirates Holding	Yes	0.00%	0.08%
Ooredoo	Yes	100.00%	87.62%
Umm Al-Qaiwain Cement	Yes	49.00%	9.54%
RAK Cement	Yes	49.00%	29.11%
RAK Ceramic	Yes	49.00%	52.98%
RAK Properties	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%	9.28%
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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