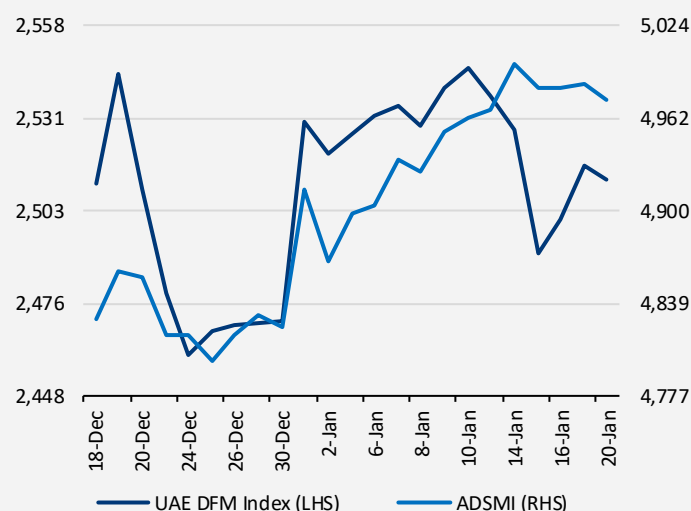


## GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)
Abu Dhabi Securities Market General	4975.31 ↓	-9.99	-0.20%	1.23%	3.28%	7.31%	13.37
UAE DFM Index	2512.83 ↓	-3.98	-0.16%	-0.67%	1.38%	-28.46%	7.55
Bahrain BSE index	1347.62 ↑	6.40	0.48%	0.77%	2.54%	0.88%	8.75
Kuwait Main Market Index	4805.05 ↑	10.19	0.21%	-3.77%	1.92%	-27.42%	16.90
Saudi Arabia TASI	8383.52 ↓	-64.50	-0.76%	7.50%	8.45%	11.58%	18.13
Oman MSM30 Index	4202.68 ↓	-34.07	-0.80%	-3.02%	-3.08%	-15.59%	8.39
Qatar DSM Index	10760.23 ↓	-27.52	-0.26%	4.48%	4.14%	17.66%	15.82

## UAE Indices



## UAE Market Commentary

- UAE equity markets ended in the red yesterday, led by losses in real estate, finance and banking sector stocks.
- Property sector stocks, DAMAC Properties Dubai Co., RAK Properties, Eshraq Properties Co., Aldar Properties and Emaar Development dropped 4.0%, 1.3%, 0.8%, 0.7% and 0.3%, respectively.
- Finance sector stocks, Gulf General Investment Co, Dubai Financial Market, Amanat Holdings and Dubai Investments declined 1.7%, 1.1%, 0.9% and 0.8%, respectively.
- Lenders, Abu Dhabi Islamic Bank and Dubai Islamic Bank eased 1.4% and 0.6%, respectively.
- Aldar Properties announced that it sold nearly 150 commercial plots and 786 residential plots worth approximately AED1.6 billion in a single day.
- The Abu Dhabi Securities Exchange (ADX) general index closed 0.2% lower at 4,975.3, while the Dubai Financial Market index ended 0.2% lower at 2,512.8.

## 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
18 Jan - 22 Jan	CPI YoY	Dec	-	-	1.34%	-	Low
17 Jan - 24 Jan	Central Bank Foreign Assets	Dec	-	-	AED346.27 bn	-	Low

## Company Events This Week

### Dubai

Date	Company	Event
01/20/2019	-	-
01/21/2019	Mashreqbank PSC	FY2018
01/22/2019	-	-
01/23/2019	Commercial Bank of Dubai PSC	FY2018
01/24/2019	Deyaar Development PJSC, Dubai Islamic Bank PJSC	FY2018

### Abu Dhabi

Date	Company	Event
01/20/2019	-	-
01/21/2019	National Bank of Umm Al-Qaiwai	FY2018
01/22/2019	-	-
01/23/2019	-	-
01/24/2019	-	-

## Amlak Finance



- The stock traded higher for the second straight session yesterday and closed at 0.372, after making a high at AED0.390.
- A potential signal line crossover from below by the weekly MACD, along with the RSI and stochastic indicators directing towards the north, reflects a strong technical outlook. Moreover, the daily MACD and RSI are trading with a positive tone, further validating the above stance.
- Crucial resistance is observed at the AED0.390 level, followed by the daily upper Bollinger band (currently trading at AED0.410) and the AED0.420 level. A surge above the latter might lead to further bullishness in the stock.
- Conversely, key technical support is placed at the 20day SMA (currently placed at AED0.367), followed by the AED0.350 and AED0.340 levels. A breach below the latter might trigger negative momentum in the stock.

## Gulf General Investment Co.



- The stock traded in the red in the previous session to end at AED0.170.
- As of now, the daily MACD is tranquil in its negative territory, accompanied by the RSI and stochastic indicators moving downwards, hints at likely bearish momentum in the coming session. Adding to it, the weekly RSI and stochastic are trading with a negative showing, further confirming the above view.
- Important support is located at the daily lower Bollinger band (currently trading at AED0.168), followed by the AED0.165 and AED0.160 levels. A move back below the latter might trigger further weakness in the stock.
- Meanwhile, key resistance is placed at the AED0.173 level, followed by the 20day SMA (currently placed at AED0.177) and the AED0.180 level. A break above the latter might lead to positivity in the stock.

## DXB Entertainments



- The stock posted modest losses in the last session and finished at AED0.249, following a low at AED0.247.
- Although the daily MACD is heading higher, the RSI and stochastic indicators are pointing towards the south, reflecting at a negative technical scenario. In addition, the weekly MACD and RSI oscillators are trading with a bearish tone, further affirming the above outlook.
- Crucial support is seen at the AED0.242 level, followed by the AED0.235 and the daily lower Bollinger band (currently trading at AED0.225). A breach below the latter might lead to increased selling pressure on the stock.
- On the other hand, immediate resistance is aligned at the AED0.253 level, followed by the AED0.259 and the daily upper Bollinger band (currently placed at AED0.269). A break and stability above the latter might trigger upside momentum in the stock.

## GFH Financial Group



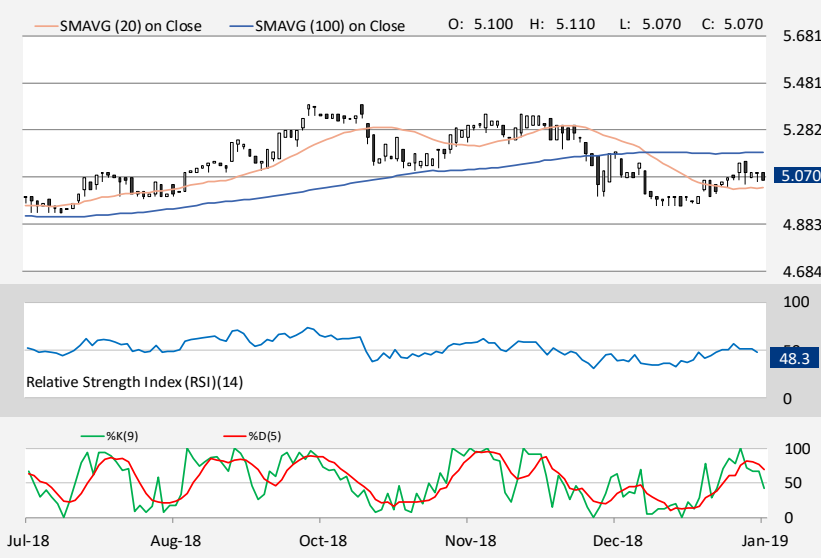
- The stock traded lower in the prior session to close at AED0.890, following a low at AED0.882.
- At present, the weekly MACD is placed in its negative territory, coupled with the RSI indicator moving downwards, hints the presence of bearish momentum in the stock. Additionally, the daily RSI and stochastic indicators are trading with a weak bias, further elaborating the above stance.
- Key intraday support is situated at the AED0.870 level, followed by the AED0.850 and the daily lower Bollinger band (currently trading at AED0.826). A move back below the latter might trigger further negativity in the stock.
- On the flipside, important resistance positioned at the 20day SMA (currently placed at AED0.899), followed by the AED0.914 and AED0.940 levels. A surge above the latter might lead to positive momentum in the stock.

## Dubai Investments



- The stock traded with a negative tone in the previous session to settle at AED1.28.
- Currently, the daily MACD is slightly moving downwards, accompanied by the RSI and stochastic indicators placed below their 50lines, hints at possible bearish momentum in the near term. Immediate support is placed at the AED1.26 level, followed by the AED1.24 and the daily lower Bollinger band (currently trading at AED1.21). A breach below the latter might lead to further downside momentum in the stock.
- However, a signal line crossover from below by the weekly MACD, coupled with the stochastic indicator placed in its overbought zone, suggests that the room for upside still exists. Key technical obstacle is aligned at the AED1.30 level, followed by the AED1.32 and the daily upper Bollinger band (currently placed at AED1.34).

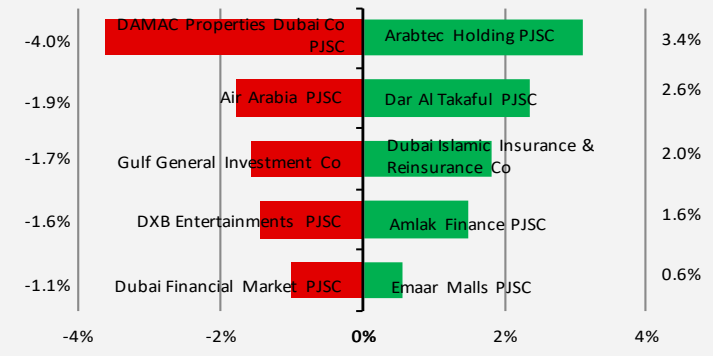
## Dubai Islamic Bank



- The stock recorded mild losses in the prior session to end at AED5.07.
- A centreline crossover by the weekly MACD to enter its negative zone, coupled with the RSI indicator showing loss of upward potential, indicates a weak technical outlook. Adding to it, the daily RSI and stochastic indicators are directing towards the south, further elaborating the above stance.
- Key support is located at the 20day SMA (currently trading at AED5.04), followed by the AED5.02 and AED5.00 levels. A move back below the latter might trigger further bearish pressure on the stock.
- On the other hand, important resistance is placed at AED5.08 level, followed by the AED5.11 and the daily upper Bollinger band (currently placed at AED5.14). A break above the latter might lead to upside momentum in the stock.

## Dubai

### Top Gainers & Losers



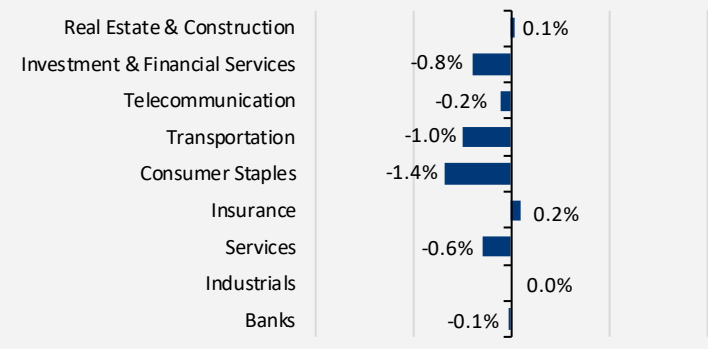
### Top Volume

Company	Volume
Islamic Arab Insurance Co	8,141,786
Union Properties PJSC	5,530,223
Emaar Properties PJSC	4,293,488
Arabtec Holding PJSC	3,960,144
DAMAC Properties Dubai Co PJSC	3,906,584

### Volume Gainers

Company	Change (%)
Arabtec Holding PJSC	456%
Amanat Holdings PJSC	109%
Islamic Arab Insurance Co	35%
Dubai Islamic Bank PJSC	4%
DAMAC Properties Dubai Co PJSC	-1%

### Sector Performance



### Market Overview

	20-Jan-19	17-Jan-19	Change	% Change
Index (Last)	2512.8	2516.8	-4.0	-0.2%
Volume (000's)	63917.0	83742.0	-19825.0	-23.7%
Deals	1359.0	2127.0	-768.0	-36.1%
Value (mill)	76.3	124.2	-47.9	-38.6%
Company Traded	27.0	30.0	-3.0	-10.0%
Gainers	9.0	19.0	-10.0	-52.6%
Laggards	15.0	5.0	10.0	200.0%
No Change	3.0	6.0	-3.0	-50.0%

52 Week High

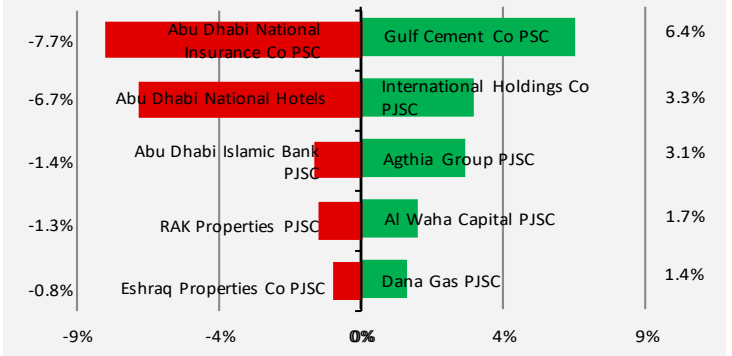
3470.9

52 Week Low

2429.1

## Abu Dhabi

### Top Gainers & Losers



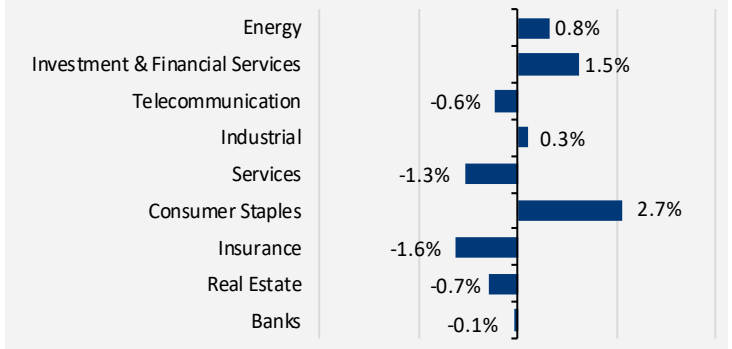
### Top Volume

Company	Volume
Aldar Properties PJSC	10,416,293
Eshraq Properties Co PJSC	6,456,785
Dana Gas PJSC	2,529,993
Emirates Telecommunications Group Co PJSC	2,103,911
Abu Dhabi Islamic Bank PJSC	1,153,955

### Volume Gainers

Company	Change (%)
Eshraq Properties Co PJSC	755%
Aldar Properties PJSC	292%
RAK Properties PJSC	174%
Sharjah Islamic Bank	134%
Union National Bank PJSC	126%

### Sector Performance



### Market Overview

	20-Jan-19	17-Jan-19	Change	% Change
Index (Last)	4975.3	4985.3	-10.0	-0.2%
Volume (000's)	25090.0	21320.0	3770.0	17.7%
Deals	932.0	1382.0	-450.0	-32.6%
Value (mill)	76.8	140.4	-63.6	-45.3%
Company Traded	23.0	20.0	3.0	15.0%
Gainers	9.0	6.0	3.0	50.0%
Laggards	7.0	8.0	-1.0	-12.5%
No Change	7.0	6.0	1.0	16.7%

52 Week High

5080.0

52 Week Low

4414.0

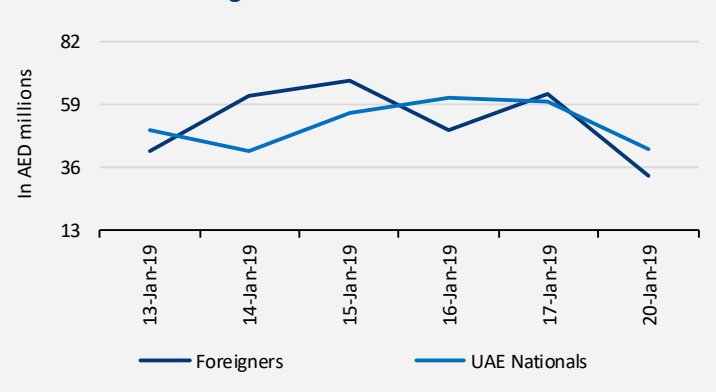
## Abu Dhabi Foreign Ownership Limit

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%	15.58%
AD Islamic Bank	No	0.00%	1.19%
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%	12.78%
Al Khazna Insurance	Yes	25.00%	5.01%
Al Ain Al Ahlia Insurance	No	0.00%	0.00%
ALDAR Properties	Yes	49.00%	25.83%
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%	54.65%
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%	35.50%
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%	19.21%
Methaq Takaful Insurance	Yes	25.00%	20.14%
National Bank of Fujairah	No	0.00%	0.00%
National Bank of Um Al-Qaiwain	No	10.00%	0.56%

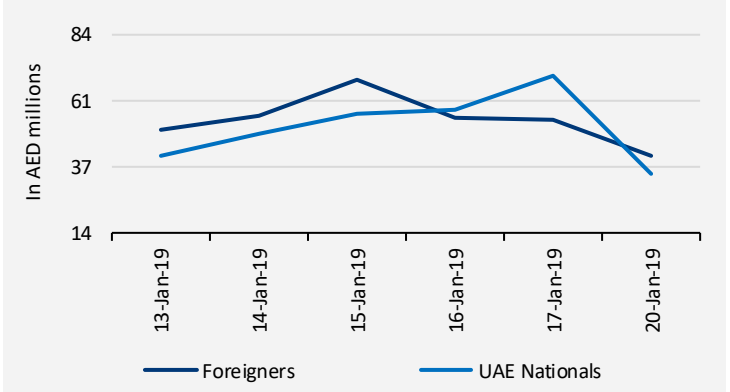
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
National Marine Dredging	Yes	0.00%	0.05%
Oman & Emirates Holding	Yes	0.00%	0.08%
Ooredoo	Yes	100.00%	87.62%
Umm Al-Qaiwain Cement	Yes	49.00%	9.54%
RAK Cement	Yes	49.00%	29.11%
RAK Ceramic	Yes	49.00%	53.00%
RAK Properties	Yes	49.00%	28.06%
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%	6.54%
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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