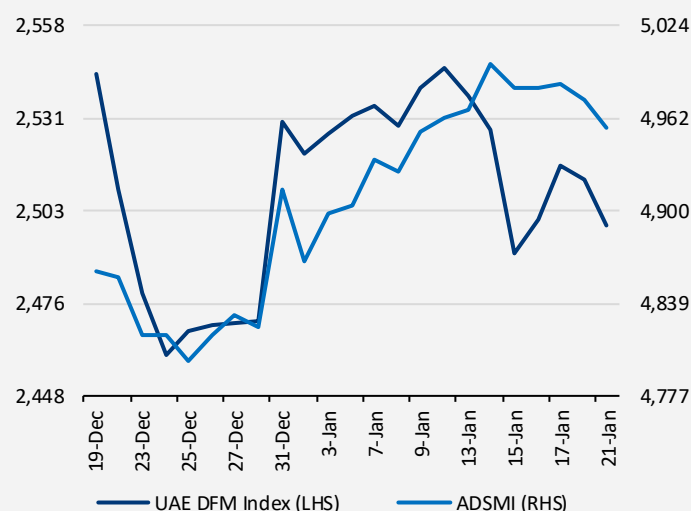


## GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)
Abu Dhabi Securities Market General	4955.74	↓ -19.57	-0.39%	0.83%	2.88%	7.05%	13.32
UAE DFM Index	2498.82	↓ -14.01	-0.56%	-1.22%	0.81%	-28.63%	7.51
Bahrain BSE index	1349.86	↑ 2.24	0.17%	0.94%	2.72%	1.12%	8.77
Kuwait Main Market Index	4807.92	↑ 2.87	0.06%	-3.71%	1.98%	-27.43%	16.91
Saudi Arabia TASI	8402.04	↑ 18.52	0.22%	7.74%	8.69%	12.31%	18.07
Oman MSM30 Index	4179.08	↓ -23.60	-0.56%	-3.56%	-3.62%	-16.24%	8.35
Qatar DSM Index	10722.14	↓ -38.09	-0.35%	4.11%	3.77%	16.41%	15.74

## UAE Indices



## UAE Market Commentary

- UAE equity markets closed lower yesterday, weighed down by losses in real estate, industrial, banking and insurance sector stocks.
- Property sector stocks, DAMAC Properties Dubai Co., Emaar Development, Emaar Malls, Deyaar Development, Union Properties and Aldar Properties dropped 4.1%, 2.3%, 1.8%, 1.6%, 1.5% and 1.3%, respectively.
- Industrial sector stocks, National Central Cooling Co., Air Arabia, Aramex and Gulf Navigation Holding fell 1.2%, 1.0%, 1.0% and 0.8%, respectively.
- Lenders, Abu Dhabi Commercial Bank, National Bank of Ras Al-Khaimah and First Abu Dhabi Bank eased 1.3%, 1.0% and 0.7%, respectively.
- Insurance sector stocks, Methaq Takaful Insurance Co. and Emirates Insurance Co. lost 7.1% and 3.7%, respectively.
- Mashreq Bank announced that its FY2018 net profit rose marginally by 0.4% to AED2.1 billion, on the back of a 19.0% decline in its Q4 2018 net profit to AED312.0 million.
- The Abu Dhabi Securities Exchange (ADX) general index closed 0.4% lower at 4,955.7, while the Dubai Financial Market index ended 0.6% lower at 2,498.8.

## 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	Emirates Driving Co	FY2018
01/21/2019	-	-
01/22/2019	-	-
01/23/2019	National Bank of Umm Al-Qaiwai	FY2018
01/24/2019	-	-

## Deyaar Development



- The stock declined in the previous session to end at AED0.364, following a low at AED0.363.
- As of now, the daily MACD is trading with a negative tone, accompanied by the RSI and stochastic indicators directing towards the south, hints at possible bearish momentum in the coming session. Moreover, the weekly MACD and stochastic oscillators are tranquil below their centrelines, further affirming the above view.
- Key technical support is seen at the 20day SMA (currently trading at AED0.358), followed by the AED0.351 and AED0.345 levels. A breach below the latter might lead to further downside momentum in the stock.
- On the flipside, crucial resistance is placed at the AED0.372 level, followed by the 50day SMA (currently placed at AED0.378) and the AED0.390 level. A break above the latter might trigger positivity in the stock.

## Arabtec Holding



- The stock formed a Doji candlestick pattern yesterday and closed at AED2.10.
- A likely centreline crossover by the weekly MACD to enter its positive region, accompanied by the RSI and stochastic indicators heading towards the north, indicates a positive technical outlook. Also, the daily MACD and stochastic are trading with a bullish showing, further confirming the above view.
- Important resistance is aligned at the AED2.13 level, followed by the daily upper Bollinger band (currently placed at AED2.17) and the AED2.20 level. A surge above the latter might lead to upside momentum in the stock.
- Meanwhile, key support is located at the 50day SMA (currently trading at AED2.06), followed by the AED2.02 and the AED2.00 levels. A move back below the latter might trigger weakness in the stock.

## ARAMEX



- The stock posted marginal losses in the last session to finish at AED4.01.
- At present, the daily MACD is tranquil in its negative zone, along with the RSI indicator sharply moving downwards, hints at potential negative momentum in the near term. Adding to it, the weekly MACD and RSI oscillators are trading with a downside bias, further endorsing the above view.
- Crucial intraday support is located at the AED3.99 level, followed by the AED3.95 and AED3.93 levels. A breach below the latter might lead to further downside momentum in the stock.
- On the bright side, immediate resistance is observed at the 20day SMA (currently placed at AED4.05), followed by the AED4.09 and the 200day SMA (currently trading at AED4.13). A sustained break above the latter might trigger positivity in the stock.

## Union Properties



- The stock traded in the red for the third straight session yesterday and ended at AED0.394.
- Presently, the daily MACD is tranquil below its centreline, accompanied by the RSI and stochastic indicators pointing towards the south, reflects a bearish technical picture. Moreover, the weekly MACD and RSI are trading with a bearish showing, further substantiating the above view.
- Key support is placed at the daily lower Bollinger band (currently trading at AED0.390), followed by the AED0.383 and AED0.377 levels. A move back below the latter might lead to further acceleration the downside.
- On the other hand, important resistance is observed at the AED0.400 level, followed by the 20day SMA (currently placed at AED0.410) and the AED0.415 level. A surge above the latter might reverse the main trend to bullish.

## TABREED



- The stock traded with a bearish tone in the prior session to settle at AED1.68.
- At present, the daily MACD and RSI are heading towards the south, along with the stochastic indicator placed in its oversold region, reflects a negative technical outlook. In addition, the weekly RSI and stochastic indicators are trading with a weak bias, further elaborating the above view.
- Immediate support is seen at the 50day SMA (currently trading at AED1.65), followed by the AED1.63 and AED1.60 levels. A breach below the latter might lead to further negative momentum in the stock.
- On the flipside, key technical obstacle is positioned at the AED1.70 level, followed by the 20day SMA (currently placed at AED1.71) and the AED1.75 level. A break and stability above the latter might trigger strength in the stock.

## Emaar Malls

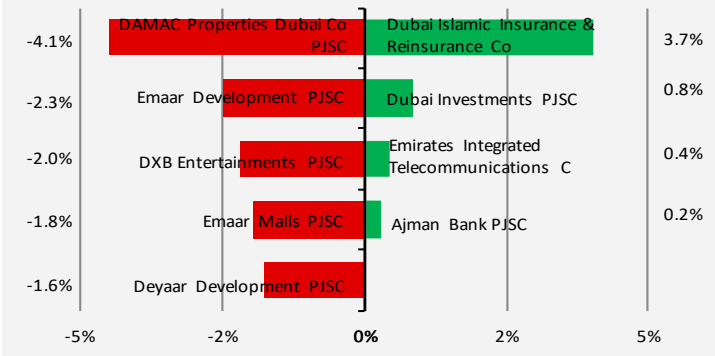


- The stock traded lower in the last session and closed at AED1.65.
- As of now, the daily MACD is sharply moving downwards, along with the RSI indicator trading below its 50line, indicates at possible bearish momentum in the stock. Moreover, the weekly momentum oscillators are trading with a bearish tone, further endorsing the above outlook.
- Key support is located at the daily lower Bollinger band (currently trading at AED1.64), followed by the AED1.61 and AED1.58 levels. A move back below the latter might trigger increased bearish pressure on the stock.
- However, a weekly lower Bollinger band crossover suggests at possible recovery in the stock. Important resistance is placed at the AED1.68 level, followed by the AED1.70 and AED1.74 levels. A surge above the latter might lead to bullishness in the stock.



## Dubai

### Top Gainers & Losers



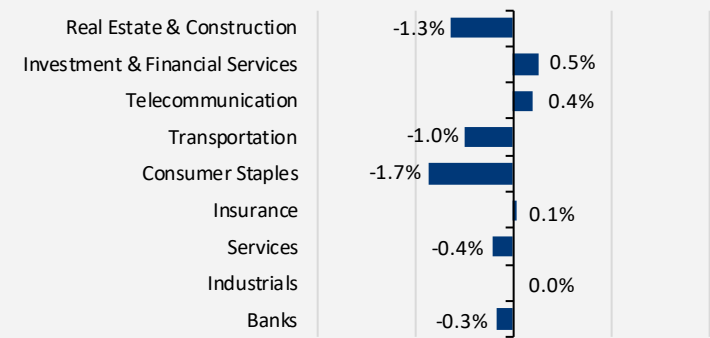
### Top Volume

Company	Volume
Air Arabia PJSC	15,771,916
Emaar Malls Group PJSC	7,185,207
Islamic Arab Insurance Co	5,458,100
Dubai Islamic Bank PJSC	5,287,446
Emaar Properties PJSC	4,656,935

### Volume Gainers

Company	Change (%)
Emaar Malls Group PJSC	2902%
Air Arabia PJSC	1712%
Emirates NBD PJSC	1351%
Emirates Integrated Telecommunications Co PJSC	1269%
Aramex PJSC	184%

### Sector Performance



### Market Overview

	21-Jan-19	20-Jan-19	Change	% Change
Index (Last)	2498.8	2512.8	-14.0	-0.6%
Volume (000's)	61714.0	63917.0	-2203.0	-3.4%
Deals	1706.0	1359.0	347.0	25.5%
Value (mill)	111.1	76.3	34.8	45.6%
Company Traded	28.0	27.0	1.0	3.7%
Gainers	5.0	9.0	-4.0	-44.4%
Laggards	18.0	15.0	3.0	20.0%
No Change	5.0	3.0	2.0	66.7%

52 Week High

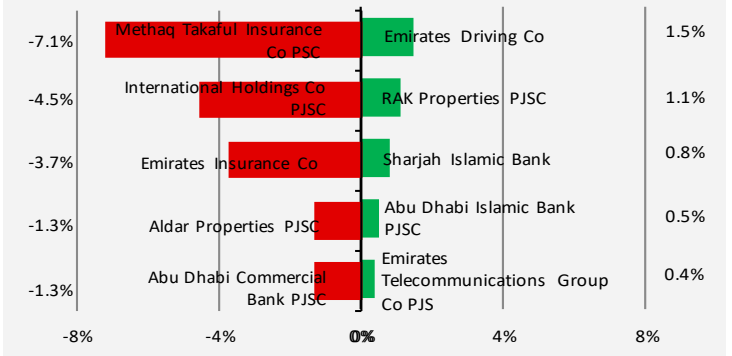
3464.8

52 Week Low

2429.1

## Abu Dhabi

### Top Gainers & Losers



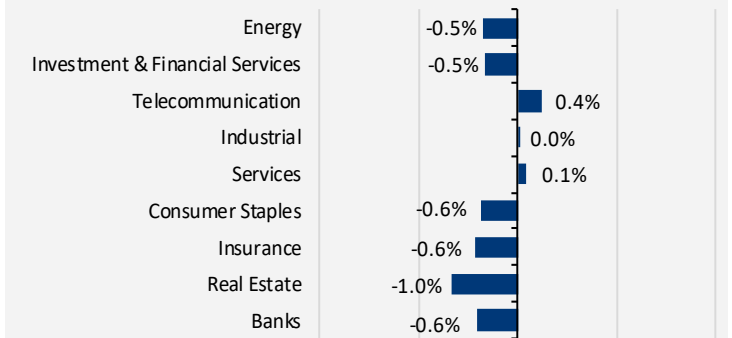
### Top Volume

Company	Volume
Aldar Properties PJSC	5,033,617
Emirates Telecommunications Group Co PJSC	2,826,113
Abu Dhabi Commercial Bank PJSC	1,689,031
Dana Gas PJSC	1,646,790
International Fish Farming Holding Co PJSC	1,442,580

### Volume Gainers

Company	Change (%)
International Fish Farming Holding Co PJSC	54876%
Agthia Group PJSC	1267%
Arkan Building Materials Co	633%
Abu Dhabi Commercial Bank PJSC	440%
Abu Dhabi Aviation Co	400%

### Sector Performance



### Market Overview

	21-Jan-19	20-Jan-19	Change	% Change
Index (Last)	4955.7	4975.3	-19.6	-0.4%
Volume (000's)	24972.0	25090.0	-118.0	-0.5%
Deals	1392.0	932.0	460.0	49.4%
Value (mill)	200.1	76.8	123.3	160.5%
Company Traded	22.0	23.0	-1.0	-4.3%
Gainers	5.0	9.0	-4.0	-44.4%
Laggards	11.0	7.0	4.0	57.1%
No Change	6.0	7.0	-1.0	-14.3%

52 Week High

5080.0

52 Week Low

4414.0



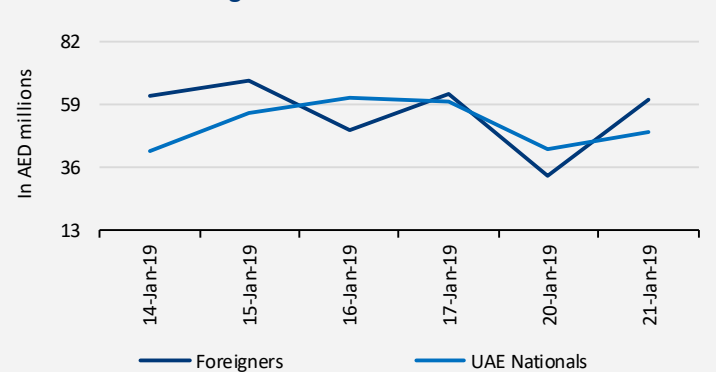
## Abu Dhabi Foreign Ownership Limit

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%	1.23%
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%	25.84%
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%	54.60%
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%	4.78%
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%	17.14%
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%

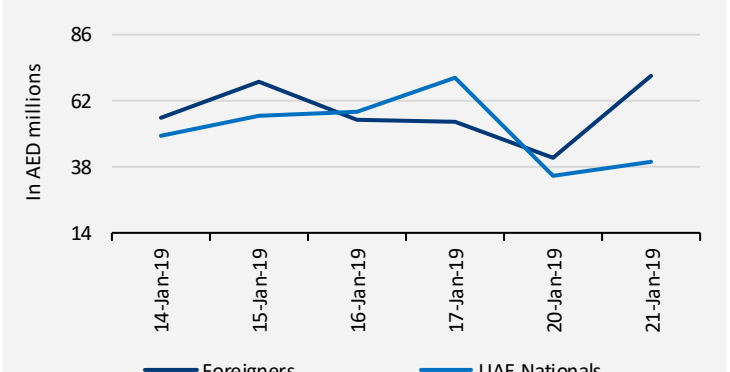
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
National Marine Dredging	Yes	0.00%	0.05%
Oman & Emirates Holding	Yes	0.00%	0.08%
Ooredoo	Yes	100.00%	87.62%
Umm Al-Qaiwain Cement	Yes	49.00%	9.54%
RAK Cement	Yes	49.00%	29.11%
RAK Ceramic	Yes	49.00%	53.00%
RAK Properties	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%	9.29%
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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