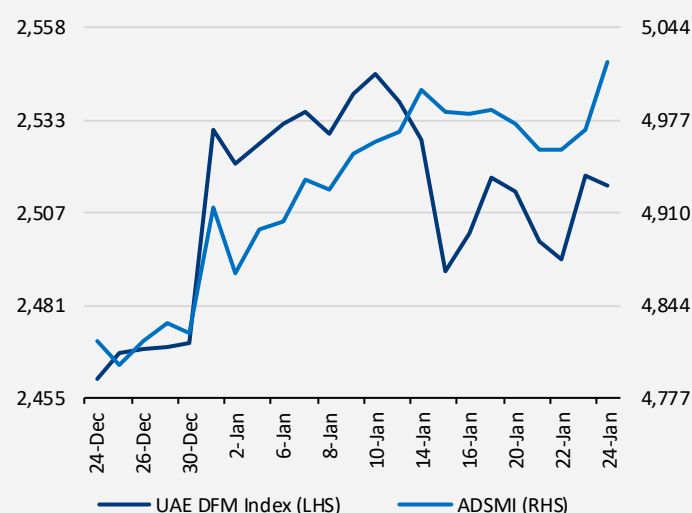


GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)
Abu Dhabi Securities Market General	5019.16 ↑	48.35	0.97%	2.12%	4.55%	8.09%	13.49
UAE DFM Index	2514.36 ↓	-2.64	-0.10%	-0.61%	1.91%	-27.51%	7.56
Bahrain BSE index	1374.16 ↑	12.53	0.92%	2.76%	4.66%	2.41%	8.93
Kuwait Main Market Index	4782.62 ↓	-7.52	-0.16%	-4.22%	1.97%	-28.10%	16.82
Saudi Arabia TASI	8434.89 ↓	-31.21	-0.37%	8.16%	9.29%	12.14%	18.29
Oman MSM30 Index	4180.14 ↑	14.17	0.34%	-3.54%	-3.08%	-16.53%	8.35
Qatar DSM Index	10712.39 ↑	62.08	0.58%	4.01%	4.68%	13.24%	15.73

UAE Indices



UAE Market Commentary

- UAE equity markets ended mixed on Thursday, as gains in banking and real estate sector stocks were trimmed by losses in finance, insurance and consumer staples stocks.
- Lenders, Abu Dhabi Commercial Bank, Union National Bank, First Abu Dhabi Bank, National Bank of Ras Al-Khaimah and Dubai Islamic Bank advanced 5.3%, 2.4%, 1.2%, 1.2% and 0.4%, respectively. Property sector stocks, Aldar Properties, RAK Properties and Eshraq Properties Co. rose 0.7%, 0.7% and 0.4%, respectively.
- On the downside, finance sector stocks, Gulf General Investment Co., Amlak Finance, SHUAA Capital, Finance House and Al Waha Capital dropped 5.1%, 3.7%, 1.8%, 0.6% and 0.6%, respectively. Insurance sector stocks, Oman Insurance Co. and Dubai Islamic Insurance & Reinsurance Co. declined 10.0% and 4.7%, respectively. Consumer staples stocks, International Holdings Co. and Agthia Group lost 7.9% and 4.5%, respectively.
- Elsewhere, the European Central Bank held its key interest rates steady at 0%, whereas the initial jobless claims in the US dropped to its lowest level since 1969 in the last week.
- The Abu Dhabi Securities Exchange (ADX) general index closed 1% higher at 5,019.2, while the Dubai Financial Market index ended 0.1% lower at 2,514.4.

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
15 Jan-03 Feb	Dubai Airport Cargo Volume YoY	Dec	-	-	0.60%	-	Low

Company Events This Week

Dubai

Date	Company	Event
01/27/2019	-	-
01/28/2019	-	-
01/29/2019	-	-
01/30/2019	-	-
01/31/2019	National Central Cooling Co PJSC, Dubai Financial Market PJSC, Dubai National Insurance & Reinsurance PSC, Dubai Islamic Bank PJSC, Deyaar Development	FY2018

Abu Dhabi

Date	Company	Event
01/27/2019	Sharjah Islamic Bank, National Bank of Umm Al-Qaiwai PSC	FY2018
01/28/2019	-	-
01/29/2019	National Bank of Ras Al-Khaima PSC/The, Abu Dhabi Commercial Bank PJSC	FY2018
01/30/2019	Al Waha Capital PJSC, Agthia Group PJSC, First Abu Dhabi Bank PJSC, United Arab Bank PJSC	FY2018
01/31/2019	Al Khaleej Investment PJSC, Insurance House	FY2018

TABREED



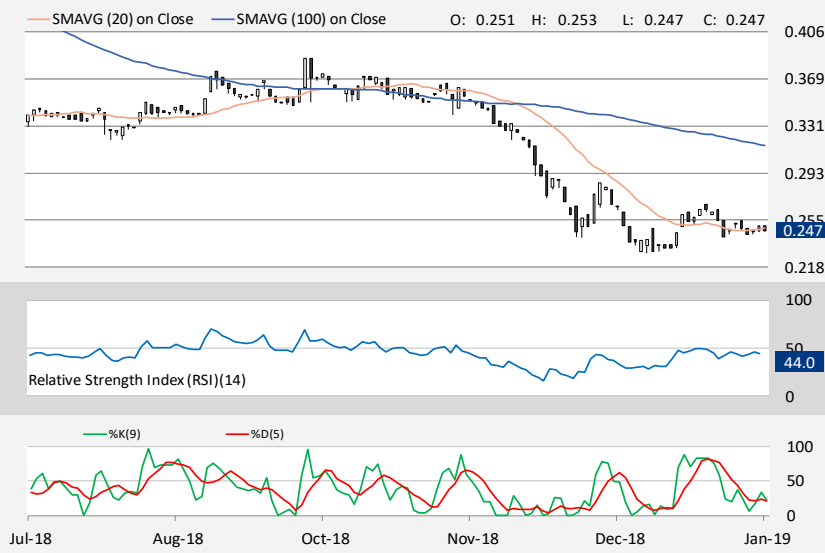
- The stock traded higher on Thursday and closed at AED1.72, after hitting a high at AED1.75.
- A centreline crossover by the weekly MACD to enter its positive territory, coupled with the RSI indicator heading towards the north, reflects a strong technical outlook. In addition, the daily momentum oscillators are trading with a bullish showing, further confirming the above stance.
- Important resistance is aligned at the AED1.75 level, followed by the daily upper Bollinger band (currently placed at AED1.77) and the AED1.81 level. A surge above the latter might lead to further upside momentum in the stock.
- On the flipside, key support is seen at the AED1.70 level, followed by the daily lower Bollinger band (currently placed at AED1.67) and the 100day SMA (currently placed at AED1.63). A breach below the latter might trigger negativity in the stock.

Deyaar Development



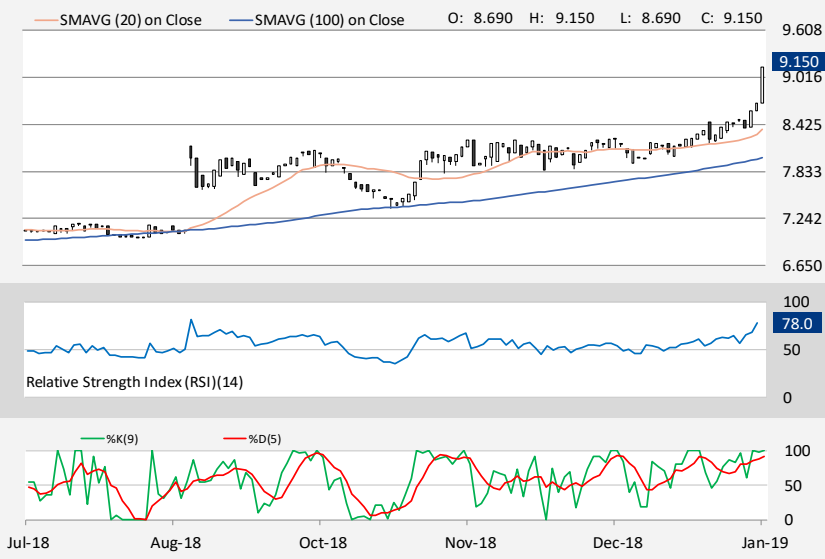
- After recording gains for two straight sessions, the stock retreated on Thursday to end at AED0.361, following a low at AED0.360.
- With the daily MACD attempting a signal line crossover from above, and the RSI & stochastic indicators sharply moving downwards, the near-term technical outlook appears to be bearish. Likewise, the weekly MACD and RSI are placed below their centrelines, further validating the above view.
- Immediate support is located at the AED0.352 level, followed by the daily lower Bollinger band (currently trading at AED0.332) and the AED0.325 level. A move back below the latter might lead to increased bearish pressure on the stock.
- Meanwhile, key technical resistance is placed at the AED0.372 level, followed by the AED0.380 and AED0.390 levels. A break above the latter might trigger positivity in the stock.

DXB Entertainments



- The stock has been trading in a narrow range since past few sessions and posted marginal losses on Thursday to settle at AED0.247.
- As of now, the daily RSI and stochastic indicators are showing loss of upward potential, hinting at likely bearish momentum in the coming session. Key technical support is placed at the AED0.242 level, followed by the AED0.235 and the daily lower Bollinger band (currently trading at AED0.229). A breach below the latter might trigger further weakness in the stock.
- However, the weekly MACD and stochastic oscillators are trading with an upside tone, suggesting that the downside might remain limited. Crucial resistance is observed at the AED0.253 level, followed by the AED0.260 and AED0.265 levels. A break above the latter might lead to positivity in the stock.

Abu Dhabi Commercial Bank



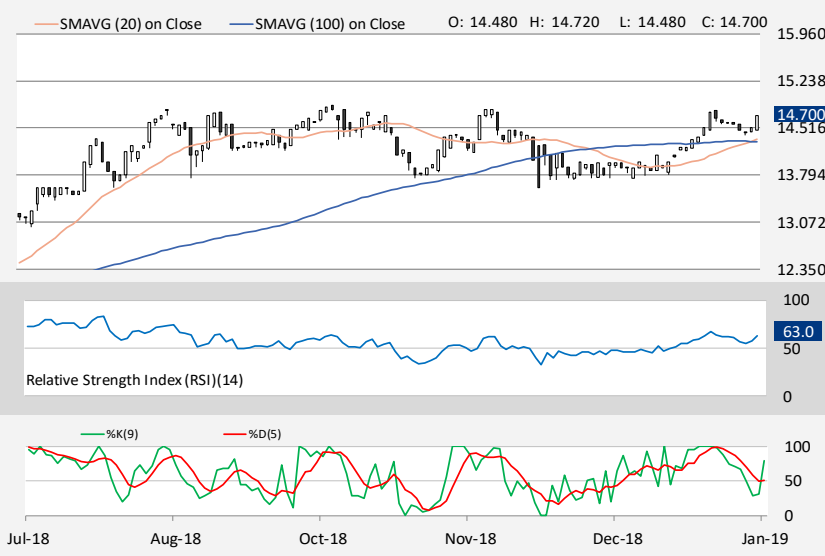
- The stock formed a long bullish candlestick pattern on Thursday to end above the daily upper Bollinger band (currently placed at AED8.84) at AED9.15.
- Presently, the daily MACD and RSI are directing towards the north, along with the stochastic indicator placed in its overbought territory, reflects a bullish technical scenario. Additionally, the weekly momentum oscillators are placed at a higher level above their centrelines, further affirming the above stance.
- Key resistance is positioned at the AED9.25 level, followed by the AED9.38 and AED9.50 levels. A surge above the latter might lead trigger further bullish momentum in the stock.
- However, a daily upper Bollinger band crossover suggests at possible correction in the stock. Important support is situated at the AED9.00 level, followed by the AED8.85 and AED8.60 levels.

Abu Dhabi Islamic Bank



- The stock traded in the green in Thursday's session to finish at AED4.18.
- As of now, the weekly MACD is sharply heading upwards, coupled with the stochastic indicator placed above its midline, hints the presence of bullish momentum in the stock. Immediate resistance is aligned at the AED4.23 level, followed by the AED4.27 and AED4.30 levels. A sustained break above the latter might lead to further strength in the stock.
- However, a signal line crossover from above by the daily MACD, accompanied by the RSI and stochastic trading with a weak bias, suggests that the upside might remain limited. Crucial support is placed at the AED4.15 level, followed by the AED4.11 and the 20day SMA (currently trading at AED4.09). A move back below the latter might trigger negativity in the stock.

First Abu Dhabi Bank

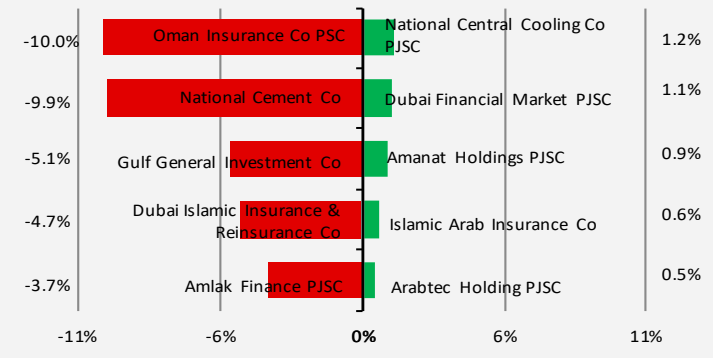


- The stock advanced for the second consecutive session on Thursday to end at AED14.70, following a high at AED14.72.
- Currently, the daily MACD is placed in its positive region, along with the RSI indicator heading north, hints at possible bullish momentum in the near term. In addition, the weekly stochastic and RSI indicators are trading with an upside bias, further substantiating the above outlook.
- Important resistance is placed at the daily upper Bollinger band (currently trading at AED14.90), followed by the AED15.00 and the AED15.20 levels. A break and stability above the latter might trigger further acceleration to the upside.
- On the other hand, key intraday support is located at the AED14.58 level, followed by the 20day SMA (currently placed at AED14.35) and the AED14.10 level. A breach below the latter might generate bearishness in the stock.



Dubai

Top Gainers & Losers



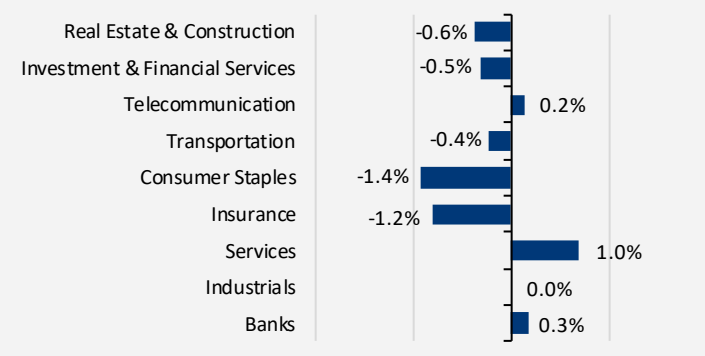
Top Volume

Company	Volume
Emaar Properties PJSC	13,633,537
Islamic Arab Insurance Co	10,589,714
Emaar Malls Group PJSC	8,341,695
Deyaar Development PJSC	5,043,867
Dubai Financial Market PJSC	4,436,880

Volume Gainers

Company	Volume Change (%)
Dar Al Takaful PJSC	23475%
Gulf Navigation Holding PJSC	967%
Dubai Financial Market PJSC	335%
Amanat Holdings PJSC	283%
Aramex PJSC	260%

Sector Performance



Market Overview

	24-Jan-19	23-Jan-19	Change	% Change
Index (Last)	2514.4	2517.0	-2.6	-0.1%
Volume (000's)	78940.0	82352.0	-3412.0	-4.1%
Deals	2222.0	2427.0	-205.0	-8.4%
Value (mill)	151.4	136.2	15.2	11.2%
Company Traded	32.0	31.0	1.0	3.2%
Gainers	10.0	17.0	-7.0	-41.2%
Laggards	20.0	10.0	10.0	100.0%
No Change	2.0	4.0	-2.0	-50.0%

52 Week High

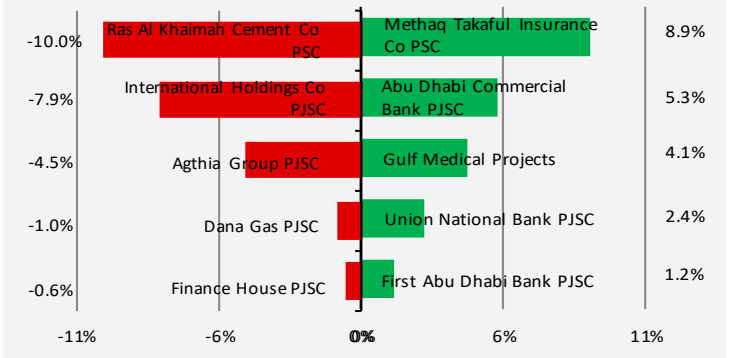
3412.6

52 Week Low

2429.1

Abu Dhabi

Top Gainers & Losers



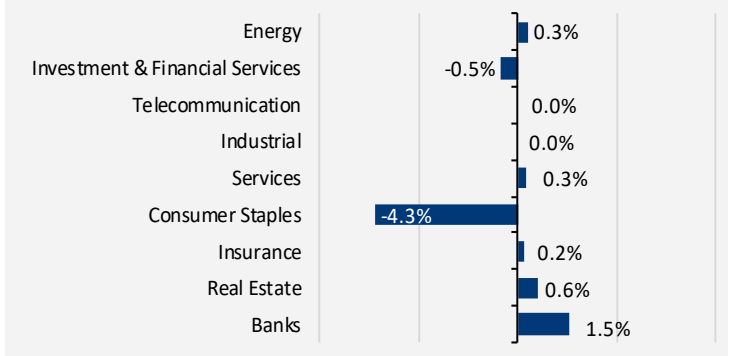
Top Volume

Company	Volume
Aldar Properties PJSC	5,042,186
Union National Bank PJSC	4,489,181
Abu Dhabi Commercial Bank PJSC	3,598,411
Dana Gas PJSC	2,550,882
Emirates Telecommunications Group Co PJSC	2,459,956

Volume Gainers

Company	Volume Change (%)
Agthia Group PJSC	2241%
International Fish Farming Holding Co PJSC	694%
Emirates Driving Co	257%
Abu Dhabi Commercial Bank PJSC	197%
Methaq Takaful Insurance Co PSC	158%

Sector Performance



Market Overview

	24-Jan-19	23-Jan-19	Change	% Change
Index (Last)	5019.2	4970.8	48.4	1.0%
Volume (000's)	28957.0	31684.0	-2727.0	-8.6%
Deals	1308.0	1414.0	-106.0	-7.5%
Value (mill)	182.2	124.7	57.5	46.1%
Company Traded	27.0	23.0	4.0	17.4%
Gainers	9.0	7.0	2.0	28.6%
Laggards	7.0	6.0	1.0	16.7%
No Change	11.0	10.0	1.0	10.0%

52 Week High

5080.0

52 Week Low

4414.0

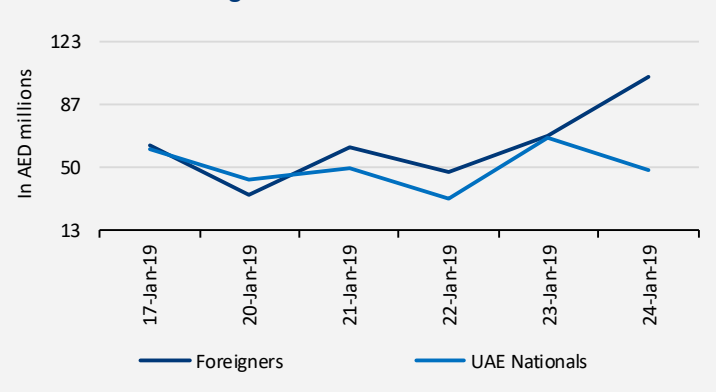
Abu Dhabi Foreign Ownership Limit

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%	15.58%
AD Islamic Bank	No	0.00%	1.26%
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%	25.86%
Arkan Building Materials	No	49.00%	0.86%
Al Wathba Insurance	No	0.00%	1.17%
Green Crescent Insurance	Yes	25.00%	23.81%
Bank of Sharjah	Yes	30.00%	19.16%
Commercial Bank International	Yes	49.00%	48.99%
Dana Gas	Yes	49.00%	54.59%
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%	35.54%
Etisalat	Yes	20.00%	4.81%
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%

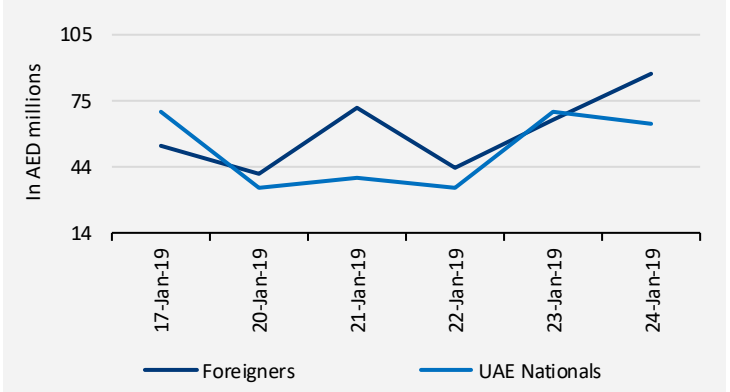
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
National Marine Dredging	Yes	0.00%	0.05%
Oman & Emirates Holding	Yes	0.00%	0.09%
Ooredoo	Yes	100.00%	87.62%
Umm Al-Qaiwain Cement	Yes	49.00%	9.54%
RAK Cement	Yes	49.00%	29.11%
RAK Ceramic	Yes	49.00%	53.00%
RAK Properties	Yes	49.00%	28.07%
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%	9.26%
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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