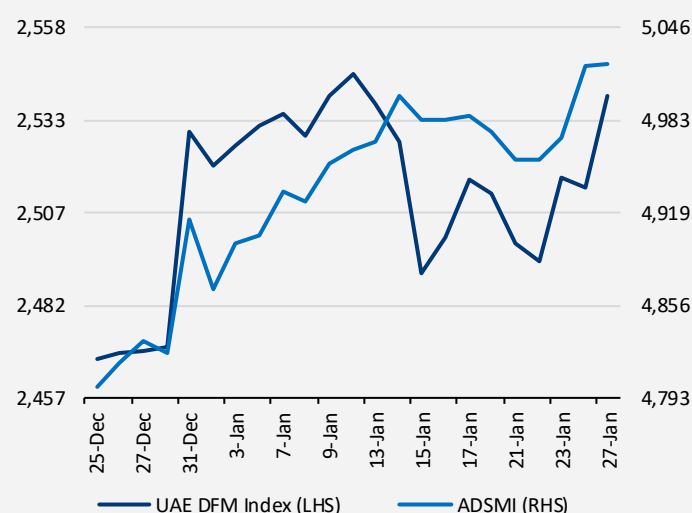


GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)	
Abu Dhabi Securities Market General	5020.62	↑	1.45	0.03%	2.15%	4.09%	8.39%	13.49
UAE DFM Index	2539.64	↑	25.28	1.01%	0.39%	2.80%	-26.69%	7.64
Bahrain BSE index	1390.89	↑	16.73	1.22%	4.01%	4.39%	3.62%	9.03
Kuwait Main Market Index	4781.76	↓	-0.86	-0.02%	-4.24%	1.24%	-27.87%	16.81
Saudi Arabia TASI	8509.43	↑	74.54	0.88%	9.12%	8.96%	12.88%	18.34
Oman MSM30 Index	4166.38	↓	-13.76	-0.33%	-3.85%	-4.03%	-16.53%	8.32
Qatar DSM Index	10668.14	↓	-44.25	-0.41%	3.58%	3.74%	13.35%	15.66

UAE Indices



UAE Market Commentary

- UAE equity markets ended higher yesterday, supported by gains in real estate, banking, financial and industrial sector stocks.
- Property sector stocks, Aldar Properties, Emaar Malls, DAMAC Properties Dubai Co., Emaar Properties and RAK Properties advanced 2.6%, 1.9%, 1.7%, 1.5% and 0.2%, respectively.
- Lenders, Union National Bank, Abu Dhabi Islamic Bank and First Abu Dhabi Bank rose 6.1%, 0.2% and 0.1%, respectively.
- Financial sector stocks, Emirates NBD and Amlak Finance climbed 2.0% and 1.4%, respectively.
- Industrial sector stocks, Arabtec Holding and Aramex gained 2.4% and 1.7%, respectively.
- Deyaar Development announced that its property management unit, Deyaar Property Management, has signed a partnership agreement with Belhasa International Co. to offer a variety of services including leasing and legal advisory solutions.
- The Abu Dhabi Securities Exchange (ADX) general index closed marginally higher at 5,020.6, while the Dubai Financial Market index ended 1.0% higher at 2,539.6.

Upcoming UAE Economic Events This Week

Release Date	Event	Month	Survey	Actual	Prior	Revised	Relevance
15 Jan-28 Jan	M1 Money Supply MoM	Dec	-	-	0.50%	-	High
27 Jan-03 Feb	Dubai Airport Cargo Volume YoY	Dec	-	-	0.60%	-	Low

Company Events This Week

Dubai

Date	Company	Event
1/27/2019	-	-
1/28/2019	-	-
1/29/2019	-	-
1/30/2019	-	-
1/31/2019	National Central Cooling Co PJSC, Dubai Financial Market PJSC, Dubai National Insurance & Reinsurance PSC, Dubai Islamic Bank PJSC, Deyaar Development PJSC	FY2018

Abu Dhabi

Date	Company	Event
1/27/2019	-	-
1/28/2019	-	-
1/29/2019	National Bank of Ras Al-Khaima PSC/The, Abu Dhabi Commercial Bank PJSC	FY2018
1/30/2019	Al Waha Capital PJSC, Agthia Group PJSC, First Abu Dhabi Bank PJSC, United Arab Bank PJSC	FY2018
1/31/2019	Al Khaleej Investment PJSC, Insurance House, Bank of Sharjah	FY2018

SHUAA Capital



- The stock traded lower in the last session to close below the daily lower Bollinger band (currently trading at AED0.784) at AED0.780.
- Currently, the daily MACD is tranquil in its negative region, coupled with the RSI and stochastic indicators heading towards the south, reflects a bearish technical outlook. Moreover, the weekly MACD and RSI oscillators are trading with a negative showing, further affirming the above view.
- Immediate support is seen at the AED0.755 level, a breach below which might lead to further weakness in the stock, paving the way for the AED0.733 and AED0.710 levels.
- However, a daily lower Bollinger band crossover suggests at possible recovery in the near term. Key resistance resides at the 20day SMA (currently trading at AED0.810), followed by the daily upper Bollinger band (currently placed at AED0.836) and the AED0.860 level.

Islamic Arab Insurance Co.



- The stock advanced for the third straight session yesterday to settle at AED0.500, following a high at AED0.502.
- At present, the daily MACD is moving upwards, accompanied by the RSI and stochastic indicators trading above their 50lines, hints at the presence of bullish momentum in the stock. Additionally, the weekly RSI and stochastic are trading with a positive tone, further confirming the above stance.
- Crucial resistance is aligned at the 50day SMA (currently placed at AED0.514), followed by the daily upper Bollinger band (currently trading at AED0.526) and the AED0.540 level. A break above the latter might lead to further upside momentum in the stock.
- Meanwhile, key support is observed at the 20day SMA (currently placed at AED0.484), followed by the AED0.471 and AED0.458 levels. A move back below the latter might trigger negativity in the stock.

Arabtec Holding



- The stock traded with a bullish tone in the previous session to end at AED2.16, after hitting a high at AED2.17.
- A centreline crossover by the weekly MACD to enter its positive zone, along with the RSI and stochastic indicators directing towards the north, reflects a strong technical picture. Adding to it, the daily momentum oscillators are trading at a higher level above their midlines, further validating the bullish view.
- The daily upper Bollinger band (currently trading at AED2.19) is acting as an immediate resistance, a surge above which might generate further bullishness in the stock, clearing its way for the AED2.23 and AED2.26 levels.
- On the contrary, intraday support is positioned at the AED2.12 level, followed by the AED2.08 and the 50day SMA (currently placed at AED2.04). A breach below the latter might lead to negative momentum in the stock.

Emaar Malls



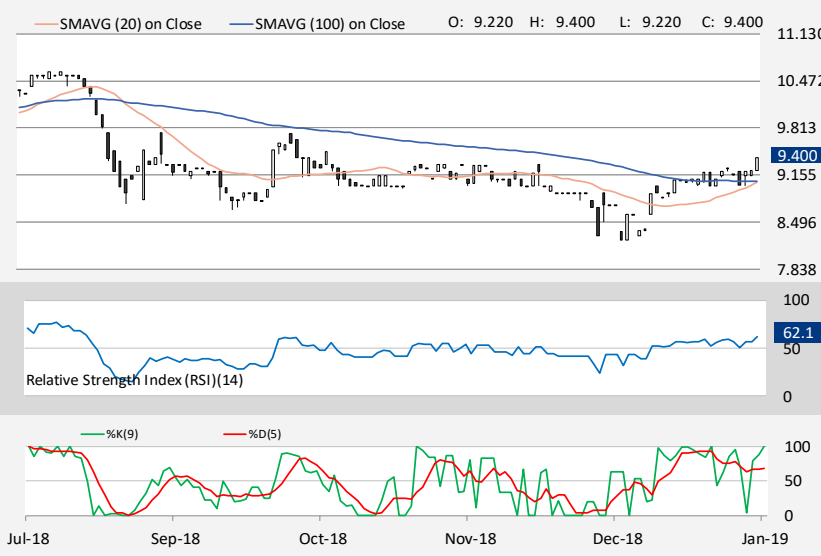
- The stock traded in the green in the prior session to finish at AED1.60.
- Although the daily MACD is sharply moving downwards, the RSI and stochastic indicators are attempting to move out of their oversold territories, hinting at likely positive momentum in the coming session. Key technical obstacle is located at the AED1.62 level, followed by the AED1.64 and AED1.68 levels. A break and stability above the latter might lead to further positivity in the stock.
- However, the weekly MACD and stochastic oscillators are trading with a negative bias, indicating that the room for downside still exists.
- Intraday resistance is seen at the AED1.57 level, followed by the daily lower Bollinger band (currently trading at AED1.54) and the AED1.53 level. A move back below the latter might trigger bearish momentum in the stock.

Takaful House



- The stock recorded marginal losses in the last session to close at AED0.478, after falling as low as AED0.456.
- As of now, the daily MACD is tranquil in its negative zone, along with the RSI and stochastic indicators showing loss of upward potential, reflects a weak technical scenario. Key technical support is aligned at the AED0.465 level, followed by the AED0.456 and AED0.440 levels. A breach below the latter might lead to further bearishness in the stock.
- However, a signal line crossover from below by the weekly MACD, coupled with the stochastic indicator placed in its overbought region, suggests that the room for upside still exists.
- Important resistance is placed at the AED0.485 level, followed by the 50day SMA (currently trading at AED0.496) and the AED0.503 level. A surge above the latter might trigger strength in the stock.

Emirates NBD

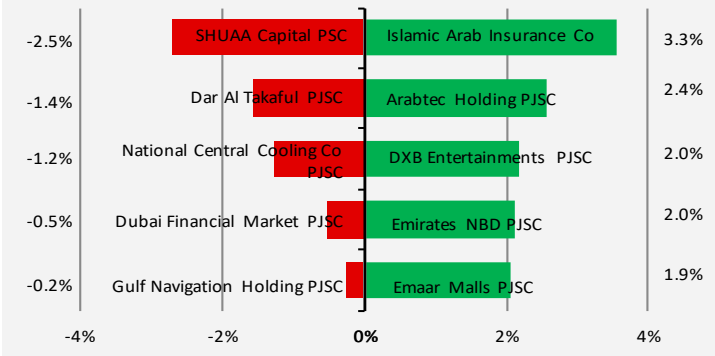


- The stock surged for the third consecutive session yesterday to end at AED9.40.
- At present, the weekly MACD and RSI are heading higher, accompanied by the stochastic indicator placed above its overbought area, hints at the presence of bullish momentum in the stock. On the daily chart as well, the momentum oscillators are trading with a strong bias, further endorsing the above view.
- Key resistance is located at the daily upper Bollinger band (currently placed at AED9.46), a sustained break above which might lead to further acceleration to the upside, making way for the AED9.58 and AED9.70 levels.
- On the other hand, crucial support is situated at the AED9.30 level, followed by the AED9.19 and the 100day SMA (currently trading at AED9.09). A breach below the latter might trigger bearish momentum in the stock.



Dubai

Top Gainers & Losers



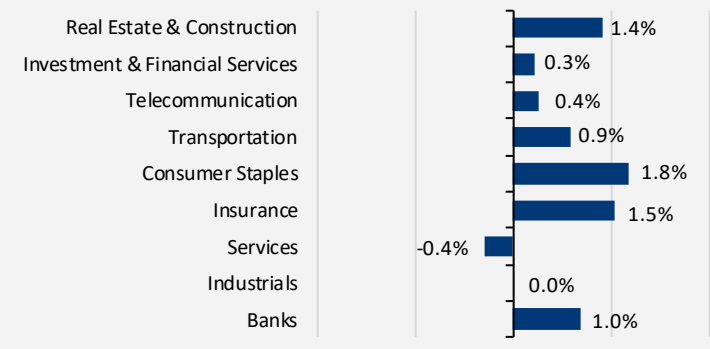
Top Volume

Company	Volume
Islamic Arab Insurance Co	14,814,130
Union Properties PJSC	10,854,533
Emaar Properties PJSC	4,731,359
Arabtec Holding PJSC	4,018,869
Deyaar Development PJSC	3,899,322

Volume Gainers

Company	Change (%)
Dubai Islamic Insurance & Reinsurance Co	19387%
Dar Al Takaful PJSC	300%
Union Properties PJSC	289%
SHUAA Capital PSC	170%
Amlak Finance PJSC	140%

Sector Performance



Market Overview

	27-Jan-19	24-Jan-19	Change	% Change
Index (Last)	2539.6	2514.4	25.3	1.0%
Volume (000's)	70197.0	78940.0	-8743.0	-11.1%
Deals	1469.0	2222.0	-753.0	-33.9%
Value (mill)	89.5	151.4	-61.9	-40.9%
Company Traded	30.0	32.0	-2.0	-6.3%
Gainers	19.0	10.0	9.0	90.0%
Laggards	6.0	20.0	-14.0	-70.0%
No Change	5.0	2.0	3.0	150.0%

52 Week High

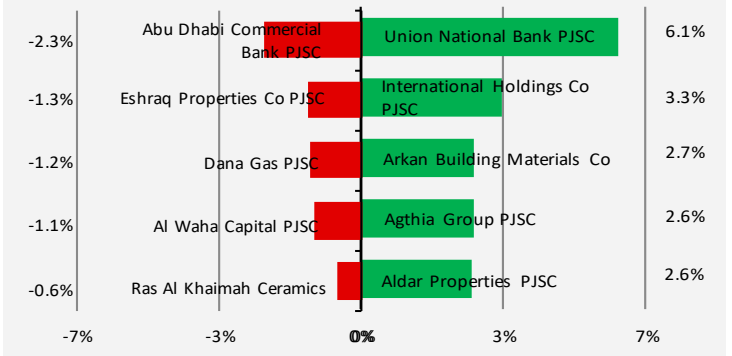
3412.6

52 Week Low

2429.1

Abu Dhabi

Top Gainers & Losers



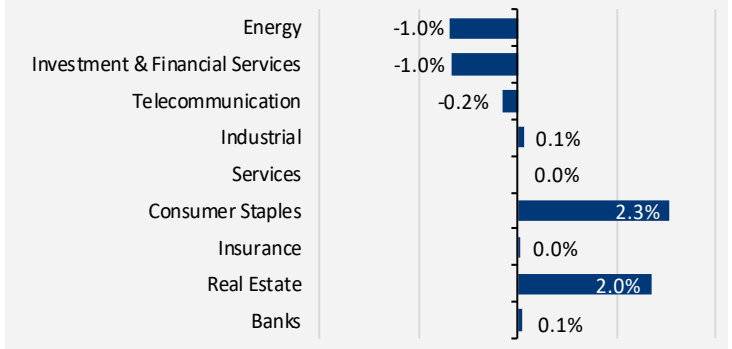
Top Volume

Company	Volume
Union National Bank PJSC	10,827,734
Aldar Properties PJSC	8,740,497
Dana Gas PJSC	7,944,534
Abu Dhabi Commercial Bank PJSC	2,770,414
Emirates Telecommunications Group Co PJSC	1,865,499

Volume Gainers

Company	Change (%)
Arkan Building Materials Co	35100%
Ras Al Khaimah Ceramics	2183%
Abu Dhabi National Energy Co PJSC	1487%
Dana Gas PJSC	211%
National Corp for Tourism & Hotels	200%

Sector Performance



Market Overview

	27-Jan-19	24-Jan-19	Change	% Change
Index (Last)	5020.6	5019.2	1.5	0.0%
Volume (000's)	39375.0	28957.0	10418.0	36.0%
Deals	1815.0	1308.0	507.0	38.8%
Value (mill)	171.0	182.2	-11.2	-6.1%
Company Traded	23.0	27.0	-4.0	-14.8%
Gainers	9.0	9.0	0.0	0.0%
Laggards	8.0	7.0	1.0	14.3%
No Change	6.0	11.0	-5.0	-45.5%

52 Week High

5080.0

52 Week Low

4414.0



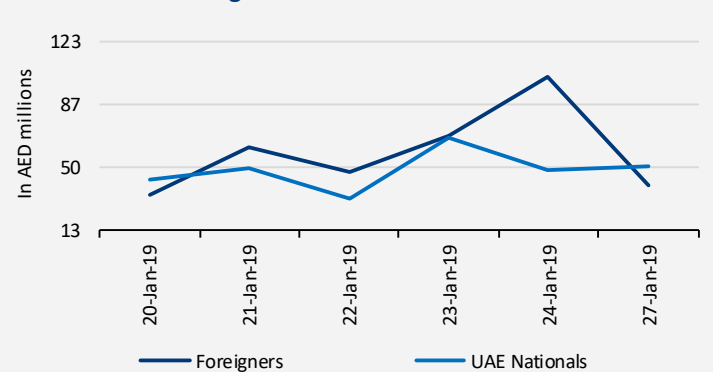
Abu Dhabi Foreign Ownership Limit

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%	1.27%
AD National Hotels	Yes	25.00%	1.04%
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%	25.89%
Arkan Building Materials	No	49.00%	0.84%
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%	54.56%
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%	35.55%
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%	34.21%
MANZEL Real Estate	Yes	49.00%	19.21%
Methaq Takaful Insurance	Yes	25.00%	20.18%
National Bank of Fujairah	No	0.00%	0.00%
National Bank of Um Al-Qaiwain	No	10.00%	0.56%

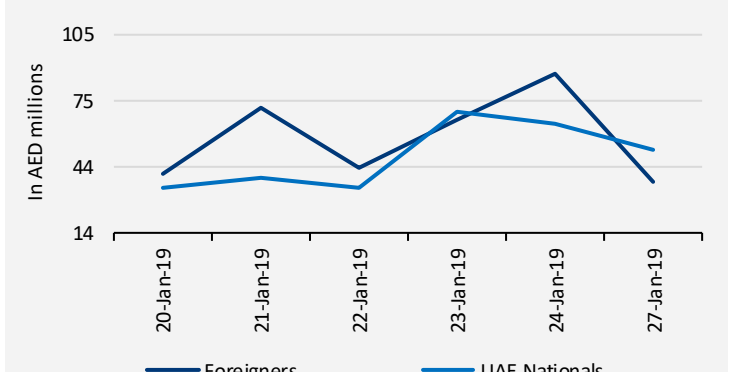
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
National Marine Dredging	Yes	0.00%	0.05%
Oman & Emirates Holding	Yes	0.00%	0.09%
Ooredoo	Yes	100.00%	87.62%
Umm Al-Qaiwain Cement	Yes	49.00%	9.54%
RAK Cement	Yes	49.00%	29.11%
RAK Ceramic	Yes	49.00%	53.00%
RAK Properties	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%	9.28%
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





Disclaimer

All opinions, news, analysis, prices or other information contained in this report are provided as general market commentary and does not constitute investment advice, nor a solicitation or recommendation for you to buy or sell any over-the-counter product or other instrument.

Daman Securities, its employees and its independent third party provider make no representation as to the accuracy or completeness of this report. This report should therefore not be relied on as accurate or complete. The facts and opinions on this report are subject to change without notice. Daman Securities, its employees and its independent third party provider have no obligation to modify or update this report in the event that any information on this report becomes inaccurate.

Shares Risk Warning

The value of stocks and shares, and the income from them, can fall as well as rise and you may not get back the full amount you originally invested. Past performance is not necessarily a guide to future performance.