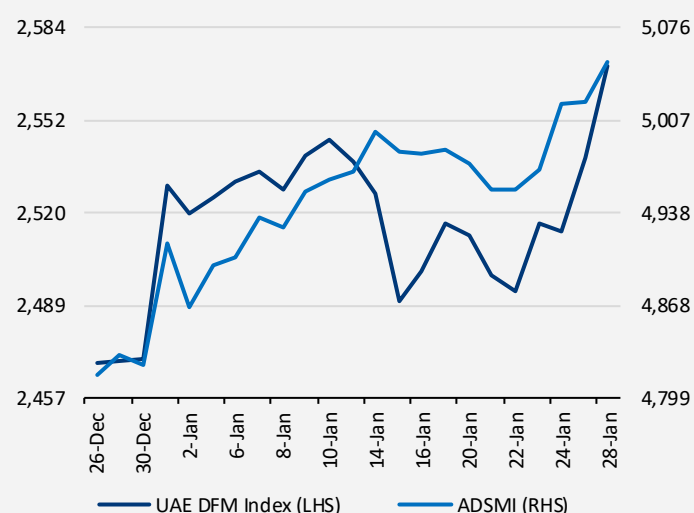


GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)	
Abu Dhabi Securities Market General	5051.07	↑	30.46	0.61%	2.77%	4.72%	9.18%	13.57
UAE DFM Index	2570.94	↑	31.30	1.23%	1.63%	4.07%	-25.59%	7.73
Bahrain BSE index	1379.27	↓	-11.62	-0.84%	3.14%	3.52%	2.58%	8.83
Kuwait Main Market Index	4783.58	↑	1.82	0.04%	-4.20%	1.28%	-28.31%	16.81
Saudi Arabia TASI	8623.93	↑	114.50	1.35%	10.59%	10.42%	13.95%	18.59
Oman MSM30 Index	4159.94	↓	-6.44	-0.15%	-4.00%	-4.18%	-16.85%	8.31
Qatar DSM Index	10704.73	↑	36.59	0.34%	3.94%	4.09%	13.28%	15.57

UAE Indices



UAE Market Commentary

- UAE equity markets closed higher yesterday, boosted by gains in finance, real estate, insurance and consumer staples sector stocks.
- Finance sector stocks, Dar Al Takaful, Dubai Investments, Gulf General Investment Co. and Al Waha Capital increased 2.9%, 2.3%, 1.8% and 1.1%, respectively.
- Property sector stocks, DAMAC Properties Dubai Co., Eshraq Properties Co., Emaar Properties, Deyaar Development and Aldar Properties rose 5.8%, 1.9%, 1.7%, 1.4% and 0.6%, respectively.
- Insurance sector stocks, Abu Dhabi National Insurance Co. and Islamic Arab Insurance Co. gained 8.3% and 1.6%, respectively.
- Consumer staples stocks, International Holdings Co. and Agthia Group climbed 7.4% and 2.3%, respectively.
- According to sources, Abu Dhabi Commercial Bank's Chairman, Eissa Mohamed al Suwaidi, and Chief Executive, Ala'a Eraiqat, will take the same post at the newly-formed company, following its merger with Union National Bank and Al Hilal Bank.
- The Abu Dhabi Securities Exchange (ADX) general index closed 0.6% higher at 5,051.1, while the Dubai Financial Market index ended 1.2% higher at 2,570.9.

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
17 Jan-28 Jan	Central Bank Foreign Assets	Dec	-	-	AED346.27 bn	-	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, Deyaar Development PJSC	FY2018

Abu Dhabi

Date	Company	Event
01/27/2019	-	-
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, United Arab Bank PJSC	FY2018
01/31/2019	Al Khaleej Investment PJSC, Insurance House, Bank of Sharjah, First Abu Dhabi Bank PJSC	FY2018

DAMAC Properties Dubai Co.



- The stock advanced for the second straight session yesterday to close at AED1.28, after touching a high at AED1.29.
- A signal line crossover from below by the daily MACD, along with the RSI and stochastic indicators sharply moving upwards, reflects a bullish technical outlook. Adding to it, the weekly RSI and stochastic oscillators are attempting to move out of their oversold areas, further affirming the above view.
- Key resistance is placed at the AED1.32 level, followed by the 20day SMA (currently trading at AED1.37) and the AED1.42 level. A surge above the latter might lead to further acceleration to the upside.
- On the contrary, important support is seen at the AED1.24 level, followed by the AED1.20 and AED1.15 levels. A move back below the latter might trigger bearish momentum in the stock.

GFH Financial Group



- The stock traded higher in the last session to end at AED0.929, following a high at AED0.930.
- Currently, the daily MACD and RSI are pointing towards the north, coupled with the stochastic indicator placed above its 50line, hints at possible bullish momentum in the coming session. Moreover, the weekly RSI and stochastic indicators are trading with an upside tone, further validating the above stance.
- Crucial resistance is situated at the daily upper Bollinger band (currently placed at AED0.953), a break above which might lead to further positive momentum in the stock, clearing its way for the AED0.977 and AED1.000 levels.
- Conversely, key support resides at the 20day SMA (currently trading at AED0.905), followed by the 0.875 and the daily lower Bollinger band (currently placed at AED0.857). A breach below the latter might trigger weakness in the stock.

Dubai Islamic Bank



- The stock formed a long bullish candlestick pattern yesterday to finish above the daily upper Bollinger band (currently located at AED5.22) at AED5.29.
- A positive centreline crossover by the weekly MACD, accompanied by the RSI and stochastic indicators heading higher, reflects a strong technical scenario. Additionally, the daily momentum oscillators are trading with a bullish showing, further confirming the above stance.
- Immediate resistance is positioned at the AED5.32 level, followed by the AED5.35 and AED5.39 levels. A surge above the latter might generate further bullishness in the stock.
- However, a daily upper Bollinger band crossover suggests a possible correction in the near term. Key intraday support is placed at the AED5.25 level, followed by the AED5.22 and the 100day SMA (currently trading at AED5.19). A move back below the latter might reverse the trend to bearish.

Emaar Properties



- The stock jumped for the second consecutive session yesterday and closed at AED4.24, following a high at AED4.27.
- A possible signal line crossover from below by the weekly MACD, along with the RSI and stochastic indicators moving upwards, hints the presence of bullish momentum in the stock. Also, the daily momentum oscillators are trading with a positive tone, further substantiating the above stance.
- Important resistance resides at the AED4.27 level, followed by the AED4.30 and AED4.35 levels. A break above the latter might lead to further strength in the stock.
- However, a daily upper Bollinger band crossover suggests at possible correction in the stock. Key support is seen at the AED4.18 level, followed by the AED4.15 and AED4.10 levels. A breach below the latter might trigger negativity in the stock.

Emirates Telecommunication Group



- The stock traded in the green in the previous session and settled at AED16.98.
- A potential signal line crossover from below by the daily MACD, accompanied by the RSI and stochastic indicators directing towards the north, reflects a positive technical scenario. Besides, the weekly MACD and RSI oscillators are placed above their centrelines, further validating the above view.
- Key technical resistance is placed at the daily upper Bollinger band (currently trading at AED17.04), followed by the AED17.18 and AED17.30 levels. A surge above the latter might lead to further upside momentum in the stock.
- Meanwhile, immediate support is located at the 20day SMA (currently placed at AED16.93), followed by the AED16.82 and AED16.70 levels. A move back below the latter might trigger weakness in the stock.

Aldar Properties

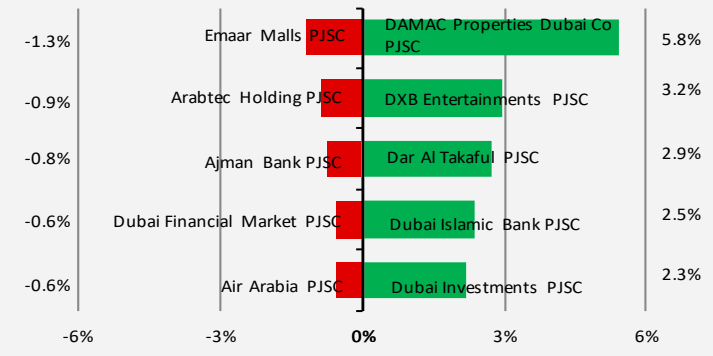


- The stock posted mild gains in the last session and finished at AED1.58.
- As of now, the daily MACD is trading slightly heading upwards, along with the RSI and stochastic indicators placed above their 50lines, hints at likely positive momentum in the near term. In addition, the weekly RSI and stochastic are trading with an upside tone, further endorsing the above view.
- Crucial resistance is positioned at the AED1.60 level, followed by the daily upper Bollinger band (currently trading at AED1.63) and the AED1.65 level. A sustained break above the latter might lead to further positivity in the stock.
- On the flipside, key technical support is placed at the 20day SMA (currently trading at AED1.56), followed by the AED1.52 and AED1.50 levels. A breach below the latter might trigger bearish momentum in the stock.



Dubai

Top Gainers & Losers



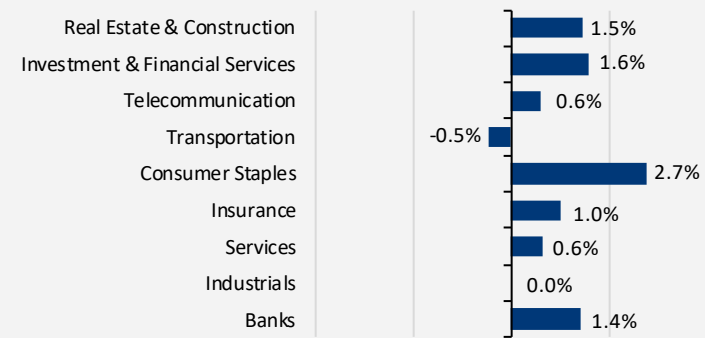
Top Volume

Company	Volume
Union Properties PJSC	23,572,191
Islamic Arab Insurance Co	20,777,533
Emaar Properties PJSC	12,207,983
Arabtec Holding PJSC	11,694,032
DAMAC Properties Dubai Co PJSC	10,664,956

Volume Gainers

Company	Change (%)
National Central Cooling Co PJSC	9640%
Air Arabia PJSC	1707%
DAMAC Properties Dubai Co PJSC	683%
Emirates Integrated Telecommunications Co PJSC	422%
Aramex PJSC	347%

Sector Performance



Market Overview

	28-Jan-19	27-Jan-19	Change	% Change
Index (Last)	2570.9	2539.6	31.3	1.2%
Volume (000's)	164907.0	70197.0	94710.0	134.9%
Deals	3606.0	1469.0	2137.0	145.5%
Value (mill)	241.5	89.5	152.0	169.8%
Company Traded	32.0	30.0	2.0	6.7%
Gainers	22.0	19.0	3.0	15.8%
Laggards	8.0	6.0	2.0	33.3%
No Change	2.0	5.0	-3.0	-60.0%

52 Week High

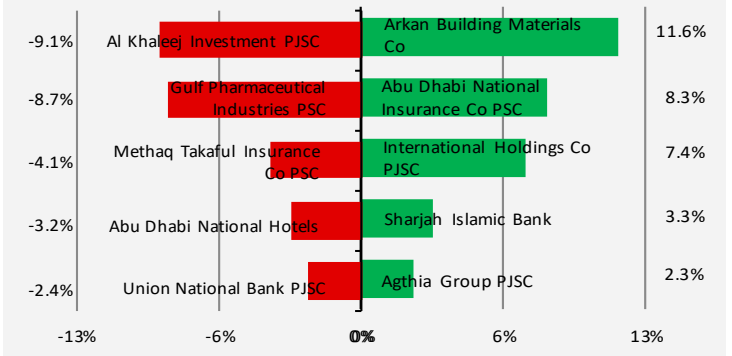
3,390.66

52 Week Low

2429.1

Abu Dhabi

Top Gainers & Losers



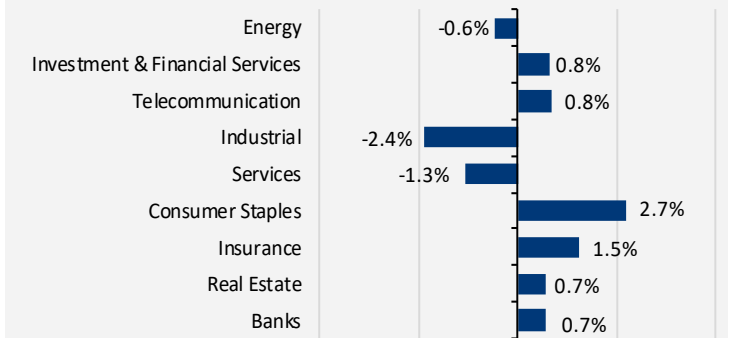
Top Volume

Company	Volume
Dana Gas PJSC	15,648,499
Aldar Properties PJSC	8,853,542
Union National Bank PJSC	4,266,948
Emirates Telecommunications Group Co PJSC	2,310,648
Abu Dhabi Commercial Bank PJSC	2,133,381

Volume Gainers

Company	Change (%)
National Bank of Ras Al-Khaimah PSC/The	1304%
Sharjah Islamic Bank	947%
International Fish Farming Holding Co PJSC	530%
Agthia Group PJSC	407%
Al Waha Capital PJSC	335%

Sector Performance



Market Overview

	28-Jan-19	27-Jan-19	Change	% Change
Index (Last)	5051.1	5020.6	30.5	0.6%
Volume (000's)	48981.0	39375.0	9606.0	24.4%
Deals	2362.0	1815.0	547.0	30.1%
Value (mill)	209.7	171.0	38.7	22.6%
Company Traded	27.0	23.0	4.0	17.4%
Gainers	11.0	9.0	2.0	22.2%
Laggards	8.0	8.0	0.0	0.0%
No Change	8.0	6.0	2.0	33.3%

52 Week High

5080.0

52 Week Low

4414.0

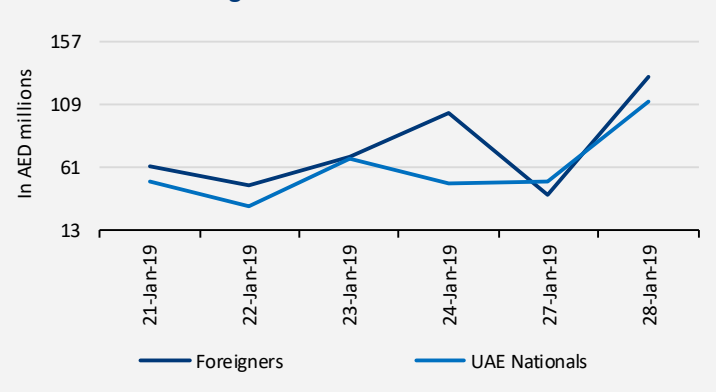
Abu Dhabi Foreign Ownership Limit

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%	15.62%
AD Islamic Bank	No	0.00%	1.29%
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%	12.79%
Al Khazna Insurance	Yes	25.00%	5.01%
Al Ain Al Ahlia Insurance	No	0.00%	0.00%
ALDAR Properties	Yes	49.00%	25.90%
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%	54.55%
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%	4.82%
Fujairah Building Industries	No	0.00%	0.00%
Fujairah Cement	Yes	49.00%	7.28%
Finance House	Yes	20.00%	11.22%
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%	20.06%
National Bank of Fujairah	No	0.00%	0.00%
National Bank of Um Al-Qaiwain	No	10.00%	0.56%

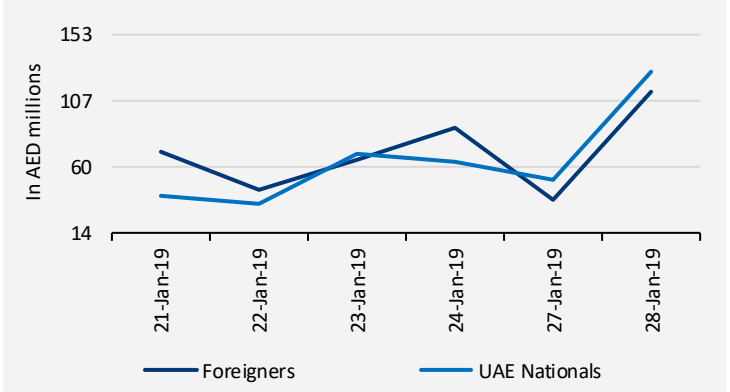
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
National Marine Dredging	Yes	0.00%	0.05%
Oman & Emirates Holding	Yes	0.00%	0.09%
Ooredoo	Yes	100.00%	87.62%
Umm Al-Qaiwain Cement	Yes	49.00%	9.54%
RAK Cement	Yes	49.00%	29.11%
RAK Ceramic	Yes	49.00%	53.01%
RAK Properties	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%	76.42%
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%	9.24%
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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