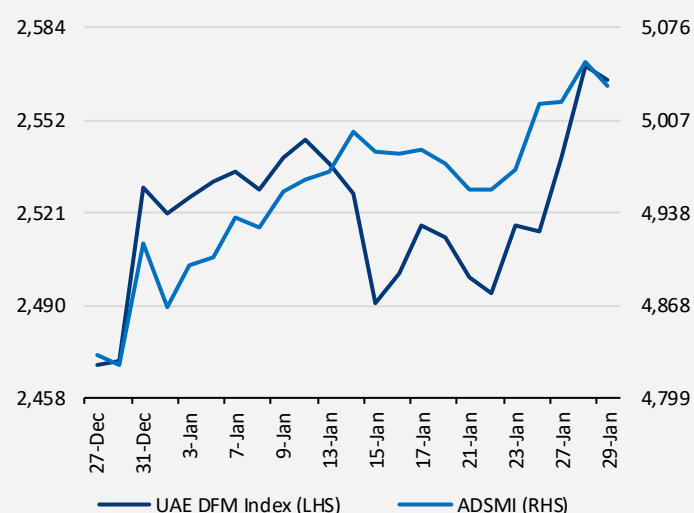


GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)
Abu Dhabi Securities Market General	5033.05	↓ -18.03	-0.36%	2.40%	4.35%	8.50%	13.45
UAE DFM Index	2566.10	↓ -4.84	-0.19%	1.44%	3.87%	-25.40%	7.72
Bahrain BSE index	1385.80	↑ 6.53	0.47%	3.63%	4.01%	2.48%	8.97
Kuwait Main Market Index	4766.66	↓ -16.92	-0.35%	-4.54%	0.92%	-28.47%	16.73
Saudi Arabia TASI	8581.48	↓ -42.45	-0.49%	10.04%	9.88%	12.45%	18.50
Oman MSM30 Index	4172.36	↑ 12.42	0.30%	-3.72%	-3.89%	-16.68%	8.33
Qatar DSM Index	10722.49	↑ 17.76	0.17%	4.11%	4.27%	14.95%	15.75

UAE Indices



UAE Market Commentary

- UAE equity markets ended lower yesterday, led by losses in insurance, banking and financial sector stocks.
- Insurance sector stocks, Oman Insurance Co., Abu Dhabi National Insurance Co., Dubai Islamic Insurance & Reinsurance Co. and Islamic Arab Insurance Co. dropped 9.9%, 7.7%, 2.0% and 1.0%, respectively. Lenders, Mashreqbank, Commercial Bank of Dubai, Sharjah Islamic Bank, First Abu Dhabi Bank, Dubai Islamic Bank and Abu Dhabi Islamic Bank declined 10.0%, 7.5%, 2.4%, 0.8%, 0.6% and 0.5%, respectively. Finance sector stocks, Gulf General Investment Co., Dar Al Takaful and Dubai Investments fell 2.9%, 1.2% and 0.8%, respectively.
- Abu Dhabi Commercial Bank announced that its FY2018 net profit advanced 13.0% to AED4.8 billion, buoyed by a 27.0% rise in its Q4 2018 net profit to AED1.3 billion. Moreover, its Board has recommended a cash dividend of AED0.46 per share.
- Union National Bank announced that its Chief Executive Officer (CEO), Mohammad Nasr Abdeen, will step down from his role, following the bank's AGM. As a result, the lender's deputy CEO, Ajay Bhuptani, will take over the role on an interim basis.
- The Abu Dhabi Securities Exchange (ADX) general index closed 0.4% lower at 5,033.0, while the Dubai Financial Market index ended 0.2% lower at 2,566.1.

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	Dubai Islamic Bank PJSC	FY 2018
01/31/2019	National Central Cooling Co PJSC, Dubai Financial Market PJSC, Dubai National Insurance & Reinsurance PSC, Deyaar Development PJSC	FY 2018

Abu Dhabi		
Date	Company	Event
01/27/2019	-	-
01/28/2019	-	-
01/29/2019	Abu Dhabi Commercial Bank PJSC	FY 2018
01/30/2019	Al Waha Capital PJSC, Agthia Group PJSC, United Arab Bank PJSC	FY 2018
01/31/2019	Insurance House, Bank of Sharjah, Al Khaleej Investment PJSC, First Abu Dhabi Bank PJSC	FY 2018

ARAMEX



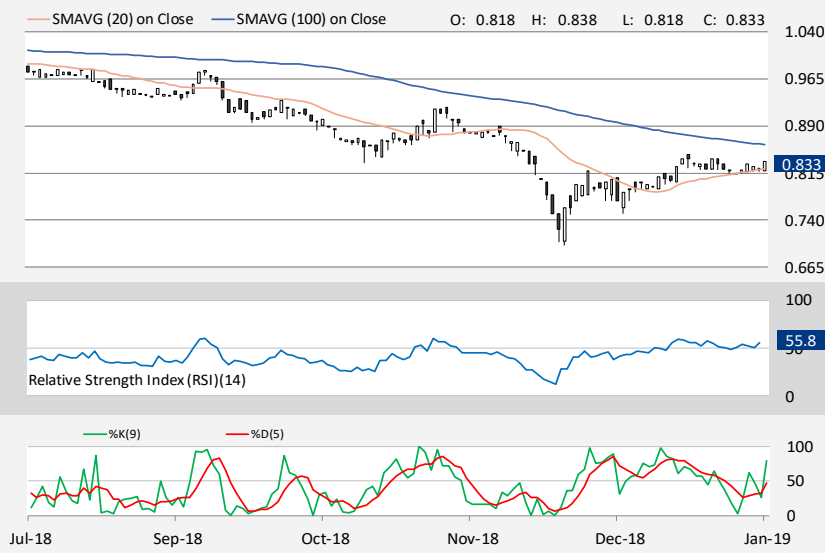
- The stock traded higher in the last session to end above the daily upper Bollinger band (currently trading at AED4.18) at AED4.23.
- A positive centreline crossover by the daily MACD, along with the RSI and stochastic indicators placed above their midlines, reflects a bullish technical outlook. Additionally, the weekly momentum oscillators are directing towards the north, further validating the above stance.
- Important resistance is aligned at the AED4.24 level, followed by the AED4.30 and AED4.33 levels. A break above the latter might lead to further acceleration to the upside.
- However, a daily upper Bollinger band crossover suggests at possible correction in the stock. Key support is seen at the AED4.17 level, followed by the AED4.14 and the 100day SMA (currently placed at AED4.11). A breach below the latter might trigger negativity in the stock.

Gulf General Investment Co.



- The stock traded in the red in the previous session to close at AED0.165.
- At present, the weekly MACD is heading towards the south, along with the RSI and stochastic indicators placed below their oversold zones, hints the presence of bearish momentum in the stock. Moreover, the daily MACD and RSI oscillators are trading with a negative tone, further confirming the above view.
- Immediate support is placed at the daily lower Bollinger band (currently trading at AED0.163), followed by the AED0.160 and AED0.155 levels. A move back below the latter might lead to further weakness in the stock.
- On the flipside, key technical resistance is placed at the AED0.167 level, followed by the AED0.170 and the 20day SMA (currently placed at AED0.174). A surge above the latter might trigger positive momentum in the stock.

Dubai Financial Market



- The stock posted modest gains yesterday and finished at AED0.833, after making a high at AED0.838.
- A potential signal line crossover from below by the daily MACD, along with the RSI and stochastic indicators sharply moving upwards, reflects a bullish technical scenario. Besides, the weekly MACD and stochastic are trading with a positive bias, further affirming the above outlook.
- Crucial resistance is observed at the daily upper Bollinger band (currently placed at AED0.845), followed by the 100day SMA (currently trading at AED0.860) and the AED0.870 level. A sustained break above the latter might lead to further positivity in the stock.
- Meanwhile, key support is situated at the AED0.818 level, followed by the daily lower Bollinger band (currently placed at AED0.799) and the AED0.790 level. A breach below the latter might trigger negative momentum in the stock.

Amanat Holdings



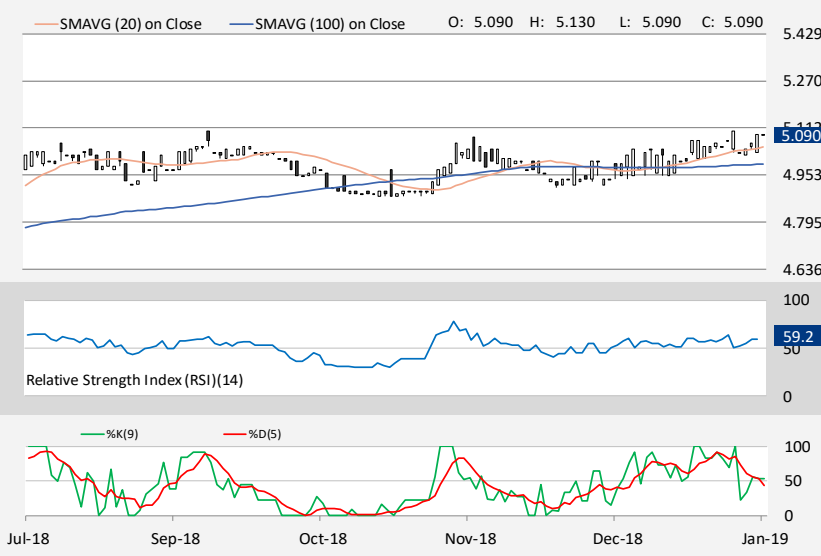
- The stock traded in the positive territory yesterday to settle at AED1.10.
- As of now, the weekly MACD and RSI are pointing north, coupled with the stochastic indicator placed above its 50line, hints at likely positive momentum in the coming week. Adding to it, the daily MACD and RSI oscillators are trading with a positive showing, further substantiating the above stance.
- Key resistance is positioned at the daily upper Bollinger band (currently trading at AED1.13), followed by the AED1.15 and AED1.17 levels. A break and stability above the latter might trigger further upside momentum in the stock.
- On the other hand, important support is located at the AED1.07 level, followed by the AED1.03 the psychological AED1.00 level. A breach below the latter might lead to bearishness in the stock.

Deyaar Development



- The stock advanced for the third successive session yesterday and settled at AED0.374, after hitting a high at AED0.379.
- A possible signal line crossover from below by the weekly MACD, along with the RSI and stochastic indicators directing towards the north, reflects a bullish technical picture. Additionally, the daily momentum oscillators are trading with a bullish tone, further endorsing the above view.
- Immediate resistance is placed at the AED0.379 level, followed by the daily upper Bollinger band (currently trading at AED0.388) and the AED0.395 level. A surge above the latter might trigger further bullishness in the stock.
- On the other hand, crucial support is seen at the AED0.370 level, followed by the AED0.365 and AED0.355 levels. A move back below the latter might lead to negative momentum in the stock.

Emirates Integrated Telecommunications Co.

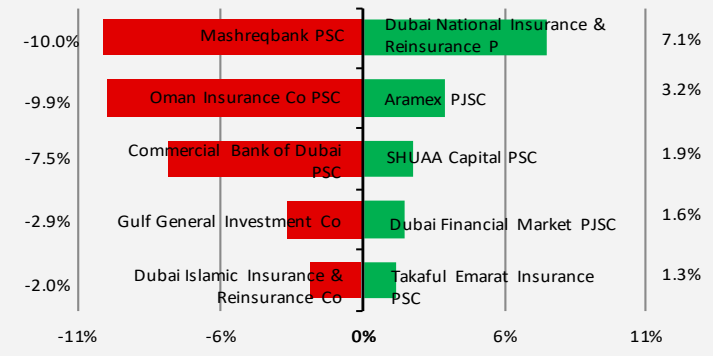


- After oscillating between gains and losses, the stock formed a gravestone Doji candlestick pattern yesterday to end at AED5.09.
- A recent signal line crossover from below by the daily MACD, coupled with the RSI indicator trading with a bullish tone, reflects a strong technical scenario. In addition, a positive centreline crossover by the weekly MACD, along with the RSI and stochastic indicators trading above its 50line, further elaborates the above outlook.
- Important resistance is positioned at the AED5.13 level, followed by the AED5.15 and AED5.20 levels. A break above the latter might lead to further strength in the stock.
- On the contrary, key intraday support is placed at AED5.05 level, followed by the AED5.02 and the 200day SMA (currently trading at AED4.98). A breach below the latter might trigger downside momentum in the stock.



Dubai

Top Gainers & Losers



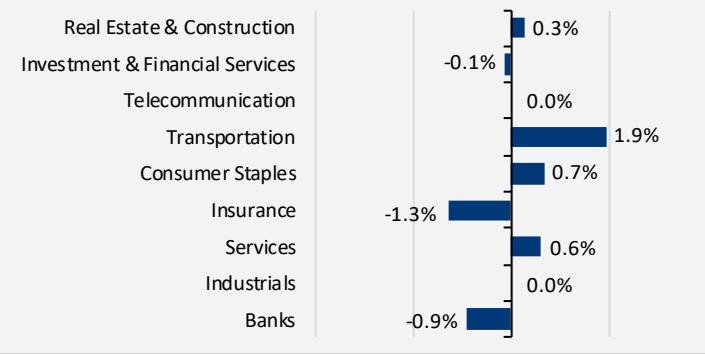
Top Volume

Company	Volume
Emaar Properties PJSC	10,151,694
Islamic Arab Insurance Co	8,705,905
Union Properties PJSC	8,436,879
DAMAC Properties Dubai Co PJSC	6,167,502
Dubai Financial Market PJSC	5,147,786

Volume Gainers

Company	Volume
Emirates Integrated Telecommunications Co PJSC	691%
Ajman Bank PJSC	324%
Amanat Holdings PJSC	232%
Dar Al Takaful PJSC	229%
Amlak Finance PJSC	128%

Sector Performance



Market Overview

	29-Jan-19	28-Jan-19	Change	% Change
Index (Last)	2566.1	2570.9	-4.8	-0.2%
Volume (000's)	101424.0	164907.0	-63483.0	-38.5%
Deals	2294.0	3606.0	-1312.0	-36.4%
Value (mill)	142.5	241.5	-99.0	-41.0%
Company Traded	32.0	32.0	0.0	0.0%
Gainers	19.0	22.0	-3.0	-13.6%
Laggards	11.0	8.0	3.0	37.5%
No Change	2.0	2.0	0.0	0.0%

52 Week High

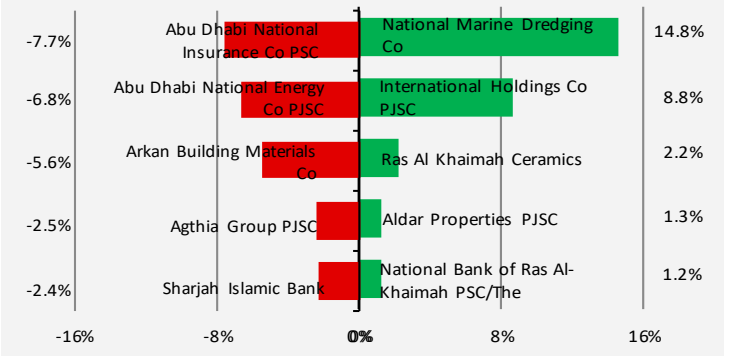
3,378.14

52 Week Low

2429.1

Abu Dhabi

Top Gainers & Losers



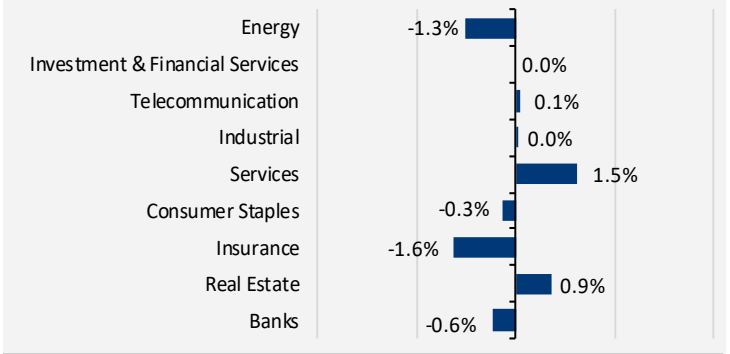
Top Volume

Company	Volume
Aldar Properties PJSC	18,409,077
Dana Gas PJSC	9,250,897
Emirates Telecommunications Group Co PJSC	3,119,160
RAK Properties PJSC	1,783,414
Eshraq Properties Co PJSC	1,725,208

Volume Gainers

Company	Volume
RAK Properties PJSC	459%
National Bank of Ras Al-Khaimah PSC/The	259%
Bank of Sharjah	173%
Aldar Properties PJSC	108%
Abu Dhabi National Energy Co PJSC	80%

Sector Performance



Market Overview

	29-Jan-19	28-Jan-19	Change	% Change
Index (Last)	5033.0	5051.1	-18.0	-0.4%
Volume (000's)	46598.0	48981.0	-2383.0	-4.9%
Deals	2035.0	2362.0	-327.0	-13.8%
Value (mill)	195.7	209.7	-14.0	-6.7%
Company Traded	26.0	27.0	-1.0	-3.7%
Gainers	8.0	11.0	-3.0	-27.3%
Laggards	9.0	8.0	1.0	12.5%
No Change	9.0	8.0	1.0	12.5%

52 Week High

5080.0

52 Week Low

4414.0

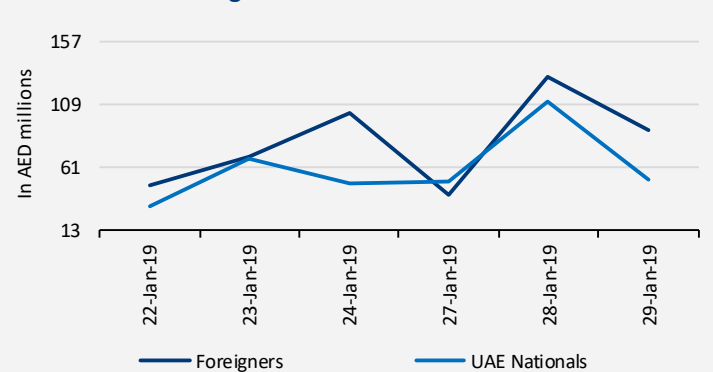
Abu Dhabi Foreign Ownership Limit

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%	15.64%
AD Islamic Bank	No	0.00%	1.30%
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%	25.95%
Arkan Building Materials	No	49.00%	0.81%
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%	54.52%
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%	35.53%
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%	19.20%
Methaq Takaful Insurance	Yes	25.00%	20.03%
National Bank of Fujairah	No	0.00%	0.00%
National Bank of Um Al-Qaiwain	No	10.00%	0.56%

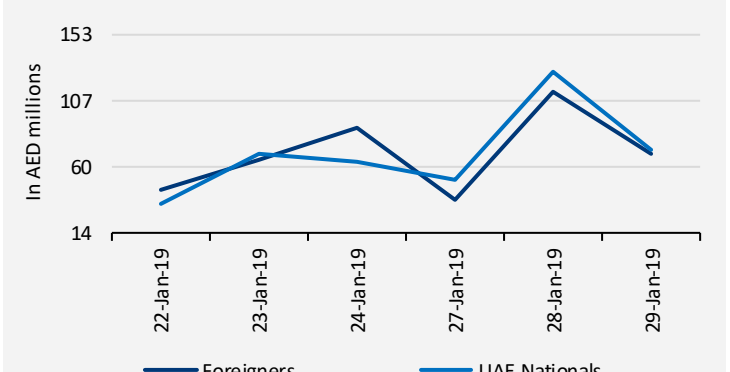
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
National Marine Dredging	Yes	0.00%	0.05%
Oman & Emirates Holding	Yes	0.00%	0.09%
Ooredoo	Yes	100.00%	87.62%
Umm Al-Qaiwain Cement	Yes	49.00%	9.54%
RAK Cement	Yes	49.00%	29.11%
RAK Ceramic	Yes	49.00%	52.99%
RAK Properties	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%	9.49%
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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