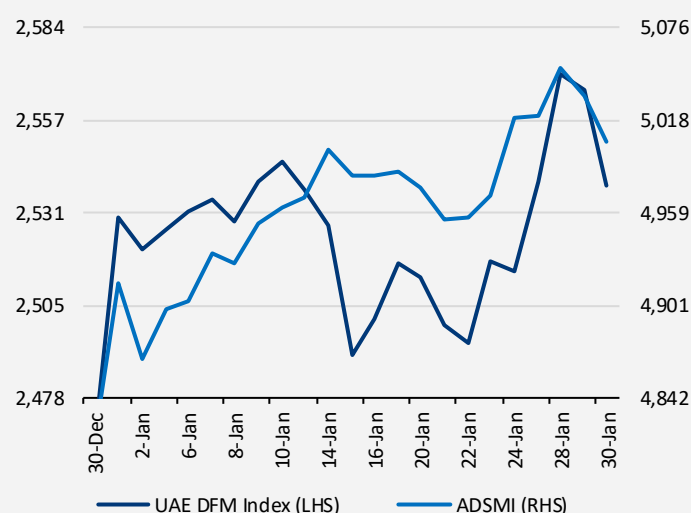


GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)
Abu Dhabi Securities Market General	5004.85	↓ -28.20	-0.56%	1.83%	1.83%	8.75%	13.35
UAE DFM Index	2538.56	↓ -27.54	-1.07%	0.35%	0.35%	-25.21%	7.65
Bahrain BSE index	1392.46	↑ 6.66	0.48%	4.13%	4.13%	3.09%	9.01
Kuwait Main Market Index	4776.12	↑ 9.46	0.20%	-4.35%	0.79%	-28.58%	16.75
Saudi Arabia TASI	8583.63	↑ 2.15	0.03%	10.07%	10.07%	12.20%	18.44
Oman MSM30 Index	4215.76	↑ 43.40	1.04%	-2.71%	-2.71%	-15.68%	8.41
Qatar DSM Index	10719.40	↓ -3.09	-0.03%	4.08%	4.08%	16.46%	15.75

UAE Indices



UAE Market Commentary

- UAE equity markets closed lower yesterday, weighed down by losses in banking, finance and real estate sector stocks.
- Lenders, Dubai Islamic Bank, Union National Bank, Sharjah Islamic Bank and First Abu Dhabi Bank dropped 4.4%, 1.7%, 1.6% and 1.2%, respectively.
- Finance sector stocks, Amanat Holdings, Dubai Financial Market, Al Waha Capital, Emirates NBD and Amlak Finance fell 2.7%, 1.6%, 1.1%, 1.0% and 0.3%, respectively.
- Property sector stocks, Deyaar Development, Emaar Malls and Eshraq Properties Co. eased 1.9%, 1.3% and 1.1%, respectively.
- Dubai Islamic Bank announced that its FY2018 net profit increased 11.0% to AED5.0 billion, whereas the total income advanced 15.0% to AED11.7 billion. Moreover, its Board recommended the distribution of a cash dividend of 35.0%.
- Deyaar Development announced that its FY2018 net profit rose 7.4% to AED140.1 million. However, the FY2018 revenues fell to AED643.7 million from AED751.6 million in FY 2017.
- The Abu Dhabi Securities Exchange (ADX) general index closed 0.6% lower at 5,004.9, while the Dubai Financial Market index ended 1.1% lower at 2,538.6.

Upcoming UAE Economic Events This Week

Release Date	Event	Month	Survey	Actual	Prior	Revised	Relevance
28 Jan	Dubai Airport Cargo Volume YoY	Dec	-	2.30%	0.60%	-	Low
15 Jan-31 Jan	M1 Money Supply MoM	Dec	-	1.30%	0.50%	-	High
17 Jan-31 Jan	Central Bank Foreign Assets	Dec	-	AED362.55 bn	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, Deyaar Development PJSC	FY 2018
01/31/2019	National Central Cooling Co PJSC, Dubai Financial Market PJSC, Dubai National Insurance & Reinsurance PSC	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	National Bank of Ras Al-Khaima	FY 2018
01/31/2019	Insurance House PSC, Bank of Sharjah, Al Khaleej Investment PJSC, First Abu Dhabi Bank PJSC, Emirates Driving Co	FY 2018

Takaful House



- The stock traded higher in the last session and closed at AED0.492, following a high at AED0.498.
- A centreline crossover by the daily MACD to enter its positive territory, along with the RSI and stochastic indicators trading with a positive tone, indicates a bullish technical picture. In addition, the weekly RSI and stochastic indicators are heading towards the north, further confirming the above stance.
- Important resistance is aligned at the daily upper Bollinger band (currently placed at AED0.507), followed by the AED0.520 and AED0.526 levels. A sustained break above the latter might lead to further acceleration to the upside.
- On the contrary, key support is situated at the AED0.487 level, followed by the AED0.480 and AED0.456 levels. A breach below the latter might trigger negative momentum in the stock.

SHUAA Capital



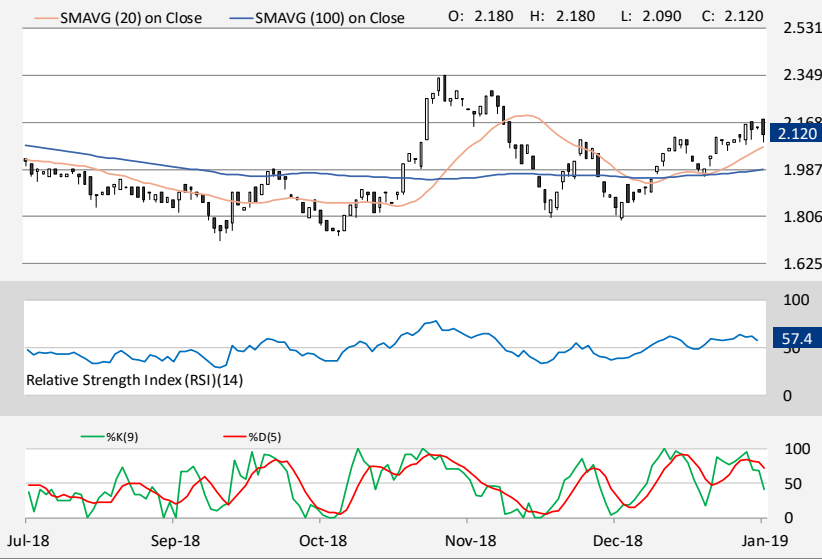
- The stock formed a Doji candlestick pattern yesterday to end at AED0.800.
- Although the daily MACD is moving upwards, the RSI and stochastic indicators are trading with a negative bias, hinting at possible bearish momentum in the coming session. Moreover, the weekly MACD and RSI oscillators are placed below their centrelines, further validating the above view.
- Immediate support is located at the daily lower Bollinger band (currently placed at AED0.781), followed by the AED0.760 and AED0.740 levels. A move back below the latter might lead to further weakness in the stock.
- On the bright side, key technical resistance resides at the 20day SMA (currently placed at AED0.809), followed by the daily upper Bollinger band (currently trading at AED0.839) and the AED0.850 level. A surge above the latter might trigger positivity in the stock.

DXB Entertainments



- The stock advanced for the fourth successive session yesterday and finished at AED0.265, following a high at AED0.266.
- A signal line crossover from below by the weekly MACD, along with the RSI and stochastic indicators trading with a bullish showing, reflects a strong technical outlook. Adding to it, the daily momentum oscillators are sharply moving upwards, further endorsing the above outlook.
- Crucial resistance is observed at the daily upper Bollinger band (currently placed at AED0.268), followed by the AED0.275 and AED0.280 levels. A break above the latter might lead to further upside momentum in the stock.
- On the flipside, key technical support is seen at the AED0.260 level, followed by the 20day SMA (currently trading at AED0.254) and the AED0.250 level. A breach below the latter might trigger negativity in the stock.

Arabtec Holding



- The stock traded lower in the previous session to close at AED2.12, after nudging a low at AED2.09.
- As of now, the daily RSI and stochastic indicators are showing loss of upward potential, hinting at likely negative momentum in the near term. Important support is placed at the AED2.09 level, followed by the 20day SMA (currently placed at AED2.07) and the 50day SMA (currently trading at AED2.04). A move back below the latter might lead to increased selling pressure on the stock.
- However, a positive centreline crossover by the weekly MACD, accompanied by the RSI and stochastic directing towards the north, suggests that the room for upside still exists. Key resistance resides at the AED2.15 level, followed by the daily upper Bollinger band (currently trading at AED2.19) and the AED2.22 level. A surge above the latter might trigger strength in the stock.

Emaar Malls



- The stock traded in the red in the prior session and settled at AED1.56, after making a low at AED1.53.
- At present, the weekly MACD is moving towards the south, along with the RSI and stochastic indicators trading below their 50lines, hints at potential bearish momentum in the stock. Additionally, the daily MACD and RSI oscillators are trading with a negative tone, further substantiating the above view.
- Crucial support is located at the AED1.53 level, followed by the daily lower Bollinger band (currently placed at AED1.50) and the AED1.48 level. A breach below the latter might lead to further bearishness in the stock.
- On the other hand, immediate resistance is observed at the AED1.58 level, followed by the AED1.62 and the 20day SMA (currently trading at AED1.68). A break and stability above the latter might trigger positive momentum in the stock.

Dubai Investments

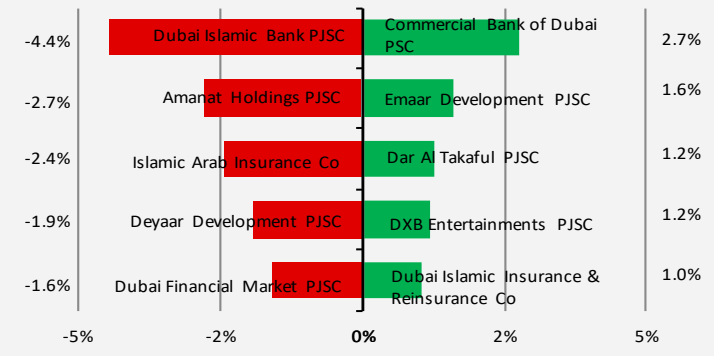


- The stock remained unchanged in the last session to close at AED1.32.
- With a recent centreline crossover by the daily MACD to enter its positive region and the stochastic indicator trading near its overbought region, the near-term technical outlook appears to be slightly bullish. Adding to it, the weekly MACD and RSI oscillators are trading with a positive showing, further endorsing the above stance.
- Important resistance is observed at the daily upper Bollinger band (currently trading at AED1.34), followed by the AED1.36 and the AED1.39 levels. A surge above the latter might lead to bullishness in the stock.
- Meanwhile, key intraday support is seen at the AED1.30 level, followed by the daily lower Bollinger band (currently placed at AED1.26) and the AED1.22 level. A breach below the latter might trigger negativity in the stock.



Dubai

Top Gainers & Losers



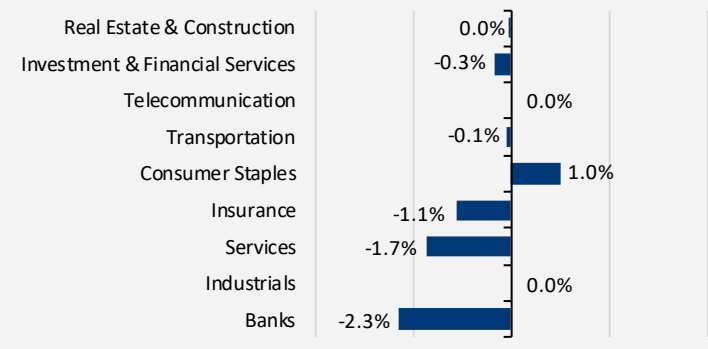
Top Volume

Company	Volume
Dubai Islamic Bank PJSC	13,841,659
Islamic Arab Insurance Co	12,066,410
Emaar Properties PJSC	4,742,563
National Central Cooling Co PJSC	3,595,812
Arabtec Holding PJSC	3,214,781

Volume Gainers

Company	Change (%)
Dubai Islamic Bank PJSC	290%
Commercial Bank of Dubai PSC	133%
Islamic Arab Insurance Co	39%
Air Arabia PJSC	38%
Gulf General Investment Co	-1%

Sector Performance



Market Overview

	30-Jan-19	29-Jan-19	Change	% Change
Index (Last)	2538.6	2566.1	-27.5	-1.1%
Volume (000's)	96609.0	101424.0	-4815.0	-4.7%
Deals	2015.0	2294.0	-279.0	-12.2%
Value (mill)	156.8	142.5	14.3	10.0%
Company Traded	31.0	32.0	-1.0	-3.1%
Gainers	11.0	19.0	-8.0	-42.1%
Laggards	13.0	11.0	2.0	18.2%
No Change	7.0	2.0	5.0	250.0%

52 Week High

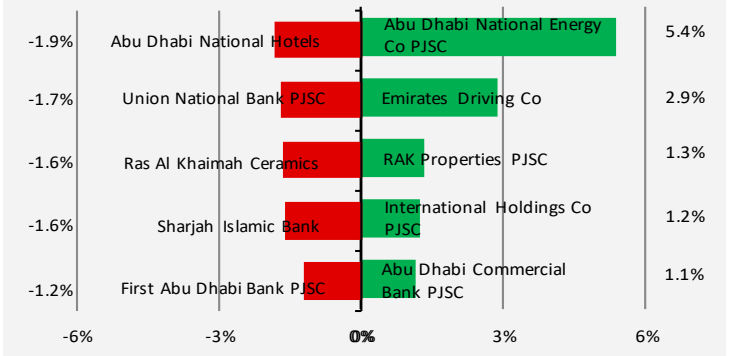
3357.9

52 Week Low

2429.1

Abu Dhabi

Top Gainers & Losers



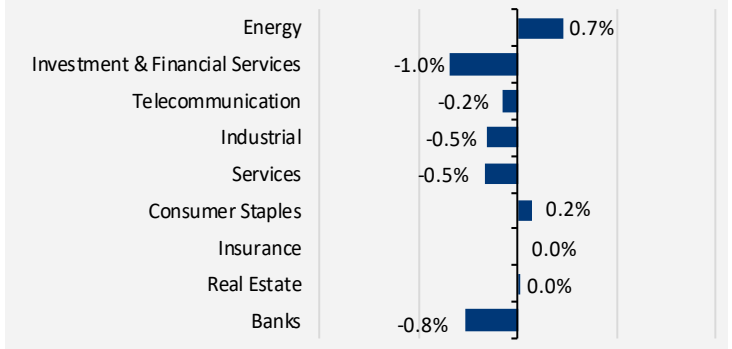
Top Volume

Company	Volume
Union National Bank PJSC	9,084,757
Abu Dhabi Commercial Bank PJSC	6,693,475
Dana Gas PJSC	6,186,582
Eshraq Properties Co PJSC	5,134,046
Aldar Properties PJSC	4,597,255

Volume Gainers

Company	Change (%)
Gulf Pharmaceutical Industries PSC	1708%
Sharjah Islamic Bank	1665%
Ras Al Khaimah Ceramics	708%
Union National Bank PJSC	685%
Eshraq Properties Co PJSC	198%

Sector Performance



Market Overview

	30-Jan-19	29-Jan-19	Change	% Change
Index (Last)	5004.8	5033.0	-28.2	-0.6%
Volume (000's)	47605.0	46598.0	1007.0	2.2%
Deals	2315.0	2035.0	280.0	13.8%
Value (mill)	232.6	195.7	36.9	18.9%
Company Traded	25.0	26.0	-1.0	-3.8%
Gainers	7.0	8.0	-1.0	-12.5%
Laggards	8.0	9.0	-1.0	-11.1%
No Change	10.0	9.0	1.0	11.1%

52 Week High

5080.0

52 Week Low

4414.0

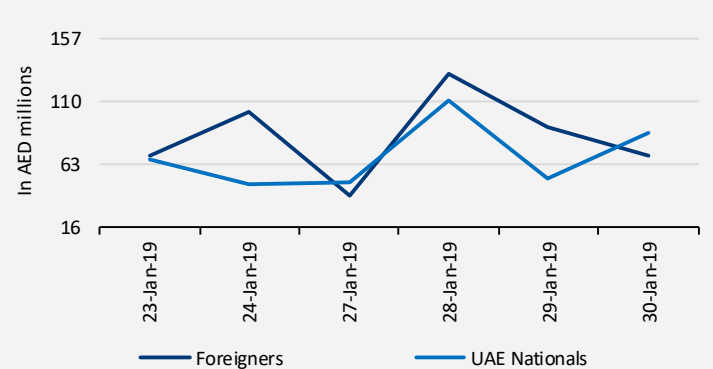
Abu Dhabi Foreign Ownership Limit

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%	15.65%
AD Islamic Bank	No	25.00%	1.30%
AD National Hotels	Yes	25.00%	1.02%
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%	25.96%
Arkan Building Materials	No	49.00%	0.80%
Al Wathba Insurance	No	0.00%	1.17%
Green Crescent Insurance	Yes	49.00%	23.82%
Bank of Sharjah	Yes	30.00%	19.16%
Commercial Bank International	Yes	49.00%	48.99%
Dana Gas	Yes	49.00%	54.44%
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%	35.52%
Etisalat	Yes	20.00%	4.83%
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%	19.18%
Methaq Takaful Insurance	Yes	25.00%	20.13%
National Bank of Fujairah	No	0.00%	0.00%
National Bank of Um Al-Qaiwain	No	10.00%	0.56%

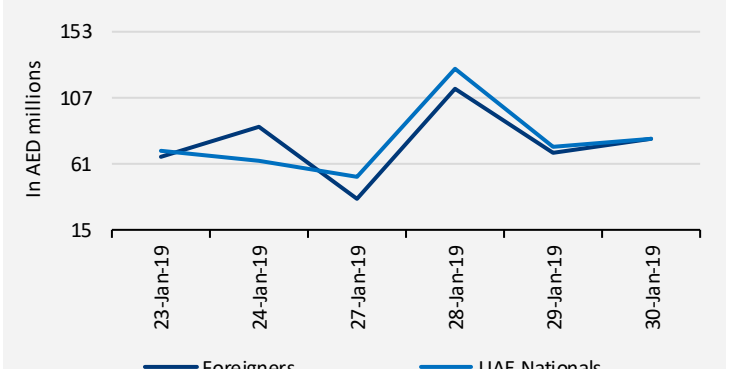
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
National Marine Dredging	Yes	0.00%	0.05%
Oman & Emirates Holding	Yes	0.00%	0.09%
Ooredoo	Yes	100.00%	87.62%
Umm Al-Qaiwain Cement	Yes	49.00%	9.48%
RAK Cement	Yes	49.00%	29.11%
RAK Ceramic	Yes	49.00%	52.96%
RAK Properties	Yes	49.00%	28.04%
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%	18.68%
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%	9.53%
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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