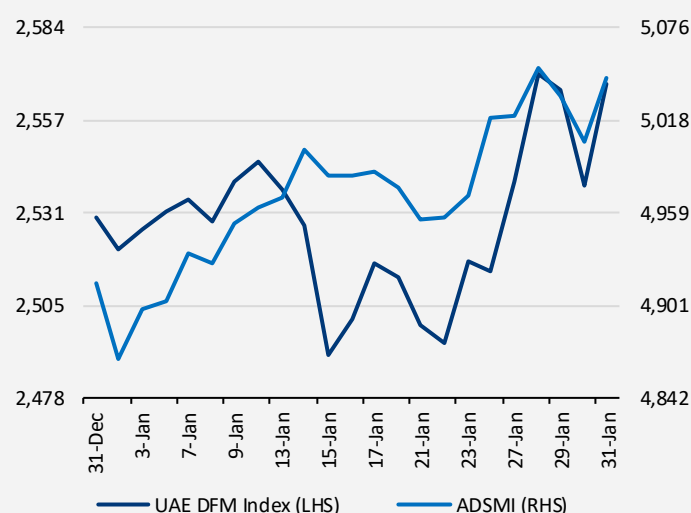


GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)	
Abu Dhabi Securities Market General	5044.85	↑	40.01	0.80%	2.64%	2.64%	9.38%	13.41
UAE DFM Index	2567.59	↑	29.03	1.14%	1.50%	1.50%	-24.75%	7.74
Bahrain BSE index	1391.42	↓	-1.04	-0.07%	4.05%	4.05%	2.48%	9.01
Kuwait Main Market Index	4798.05	↑	21.93	0.46%	-3.91%	1.26%	-28.23%	16.96
Saudi Arabia TASI	8559.95	↓	-23.68	-0.28%	9.77%	9.77%	11.81%	18.38
Oman MSM30 Index	4166.47	↓	-49.29	-1.17%	-3.85%	-3.85%	-17.25%	8.31
Qatar DSM Index	10720.31	↑	0.91	0.01%	4.09%	4.09%	16.44%	15.75

UAE Indices



UAE Market Commentary

- UAE equity markets ended higher on Thursday, lifted by gains in real estate, finance and banking sector stocks.
- Property sector stocks, Deyaar Development, Emaar Development, DAMAC Properties Dubai Co., Eshraq Properties Co. and RAK Properties increased 3.3%, 3.1%, 1.6%, 1.1% and 0.9%, respectively. Finance sector stocks, Amanat Holdings, Dar Al Takaful, Dubai Financial Market and Emirates NBD gained 2.8%, 2.4%, 2.2% and 1.5%, respectively. Lenders, Abu Dhabi Commercial Bank, First Abu Dhabi Bank, Sharjah Islamic Bank and Abu Dhabi Islamic Bank rose 3.7%, 1.1%, 0.8% and 0.5%, respectively.
- First Abu Dhabi Bank announced that its FY2018 net profit advanced 10.0% to AED12.0 billion, led by a 3.9% rise in its Q4 FY2018 net profit to AED2.9 billion. Moreover, the Board of Directors have recommended a cash dividend of 74 fils per share.
- TABREED announced that its FY2018 net profit jumped 6.9% to AED427.6 million from AED400.1 million in FY2017, whereas revenues rose 3.4% to AED1,446.9 million from AED1,399.4 million.
- The Abu Dhabi Securities Exchange (ADX) general index closed 0.8% higher at 5,044.9, while the Dubai Financial Market index ended 1.1% higher at 2,567.6.

Upcoming UAE Economic Events This Week

Release Date	Event	Month	Survey	Actual	Prior	Revised	Relevance
5-Feb	Emirates NBD UAE PMI	Jan	-	-	54.00	-	Medium

Company Events This Week

Dubai

Date	Company	Event
02/03/2019	Emirates Refreshments Co	FY 2018
02/04/2019	-	-
02/05/2019	-	-
02/06/2019	-	-
02/07/2019	SHUAA Capital PSC, Dubai Insurance Co PSC, Dubai Financial Market PJSC, Dubai National Insurance & Reinsurance PSC	FY 2018

Abu Dhabi

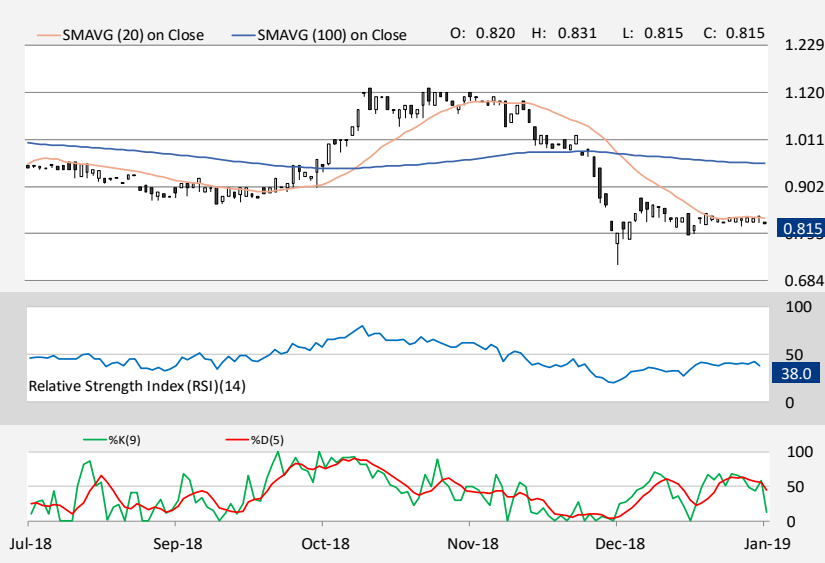
Date	Company	Event
02/03/2019	National Bank of Umm Al-Qaiwain PSC, Sharjah Islamic Bank, National Corp for Tourism & Hotels	FY 2018
02/04/2019	Foodco Holding PJSC, Abu Dhabi Islamic Bank PJSC, Sharjah Cement & Industrial Development Co	FY 2018
02/05/2019	Commercial Bank International PSC, Ras Al-Khaimah National Insurance Co, Abu Dhabi National Hotels	FY 2018
02/06/2019	National Bank of Fujairah PJSC, Union National Bank PJSC, Abu Dhabi National Energy Co PJSC, United Arab Bank PJSC, Agthia Group PJSC, Al Waha Capital PJSC	FY 2018
02/07/2019	Ras Al Khaimah Ceramics, Bank of Sharjah, Al Khaleej Investment PJSC, Insurance House PSC, Emirates Driving Co	FY 2018

GFH Financial Group



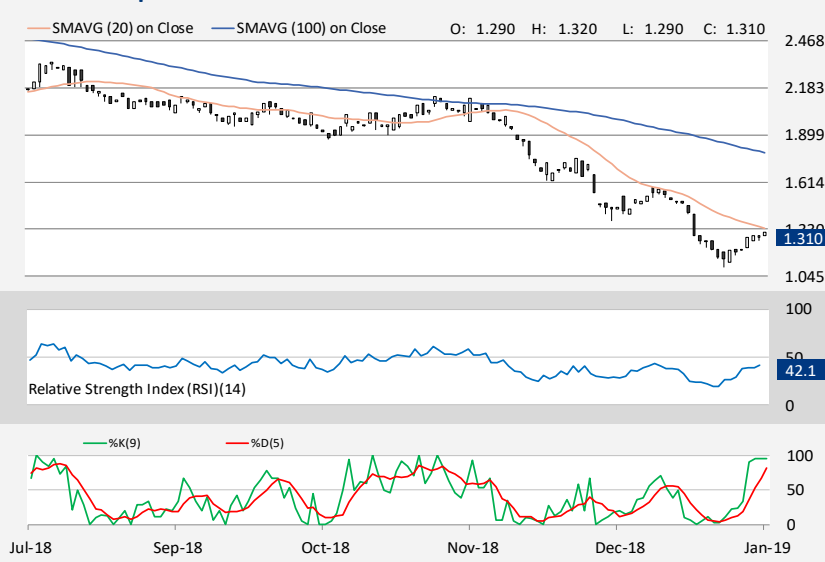
- The stock traded higher on Thursday and closed above the daily upper Bollinger band (currently placed at AED0.972) at AED0.980, following a high at AED0.994.
- Currently, the daily MACD and RSI are sharply heading upwards, along with the stochastic indicator trading in its overbought region, reflects a strong technical outlook. Besides, the weekly RSI and stochastic are trading with an upside tone, further validating the above stance.
- Important resistance is aligned at the 50day SMA (currently placed at AED0.995), a break above which might lead to further strength in the stock, paving way for the AED1.040 and AED1.070 levels.
- However, a daily upper Bollinger band crossover suggests at possible correction in the near term. Key support is placed at the AED0.963 level, followed by the AED0.940 and the 20day SMA (currently trading at AED0.914).

Gulf Navigation Holding



- The stock has been trading in a narrow range since past several sessions and registered marginal losses on Thursday to end at AED0.815.
- Presently, the daily MACD is tranquil in its negative zone, coupled with the RSI and stochastic indicators showing loss of upward potential, hints at likely bearish momentum in the stock. Also, the weekly MACD and RSI are trading with a weak bias, further endorsing the above view.
- Immediate support is located at the daily lower Bollinger band (currently placed at AED0.801), followed by the AED0.791 and AED0.770 levels. A breach below the latter might trigger further weakness in the stock.
- Meanwhile, key resistance is observed at the 20day SMA (currently trading at AED0.829), followed by the AED0.840 and AED0.850 levels. A surge above the latter might lead to positive momentum in the stock.

DAMAC Properties Dubai Co.



- The stock traded in the green in Thursday's session and finished at AED1.31, after making a high at AED1.32.
- As of now, the daily MACD is moving towards the north, accompanied by the RSI and stochastic indicators trading with a bullish tone, hints at possible bullish momentum in the coming session. Adding to it, the weekly RSI and stochastic indicators attempting to move out their oversold territories, further supporting the above stance.
- Crucial resistance is positioned at the 20day SMA (currently trading at AED1.33), followed by the AED1.35 and AED1.38 levels. A break and stability above the latter might lead to further strength in the stock.
- On the contrary, key intraday support is placed at the AED1.29 level, followed by the AED1.25 and AED1.22 levels. A breach below the latter might trigger downside momentum in the stock.

Abu Dhabi Commercial Bank



- The stock surged on Thursday to settle above the daily upper Bollinger band (currently trading at AED9.23) at AED9.35.
- At present, the daily MACD and RSI oscillators are trading with a bullish showing, reflecting at a strong technical scenario. Moreover, the weekly momentum oscillators are placed at a higher level above their centrelines, further confirming the above stance.
- Immediate resistance is placed at the AED9.38 level (last observed in May 2014), a surge above which might lead to further positivity in the stock, clearing its way for the AED9.50 and AED9.60 levels.
- However, a weekly upper Bollinger band crossover suggests at possible correction in the stock. Important support is seen at the AED9.13 level, followed by the AED9.00 and AED8.81 levels. A move back below the latter might reverse the main trend to bearish .

Emirates Telecommunication Group



- The stock has been trading in a consolidated range for the last few weeks and posted modest gains on Thursday to end at AED17.02.
- A centreline crossover by the daily MACD to enter its positive territory, along with the RSI and stochastic indicators directing towards the north, indicates a positive technical picture. Also, the weekly momentum oscillators are trading with a positive tone, further affirming the above view.
- Immediate resistance resides at the AED17.06 level, followed by the AED17.14 and AED17.20 levels. A break above the latter might lead to further positive momentum in the stock.
- Conversely, crucial support is located at the 50day SMA (currently placed at AED16.95), followed by the AED16.90 and the daily lower Bollinger band (currently trading at AED16.83).

Abu Dhabi Islamic Bank

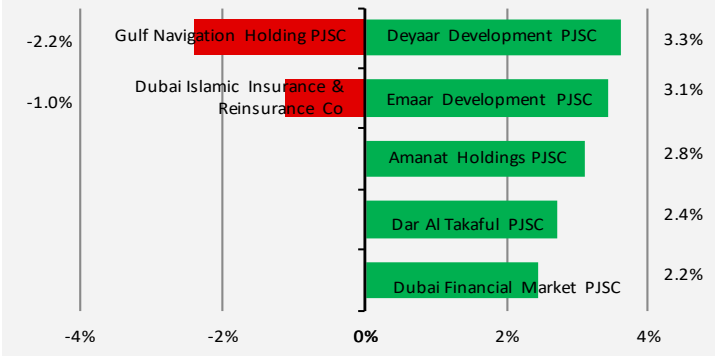


- The stock traded with a bullish tone in Thursday's session to close at AED4.21.
- As of now, the weekly MACD is heading higher, accompanied by the RSI and stochastic indicators placed above their 50lines, hints at likely positive momentum in the near term. On the daily chart as well, the stochastic and RSI oscillators are trading with a positive showing, further endorsing the above stance.
- Important resistance is aligned at the AED4.25 level, followed by the daily upper Bollinger band (currently placed at AED4.28) and the AED4.30 level. A surge above the latter might generate bullishness in the stock.
- On the other hand, key intraday support is situated at the 20day SMA (currently trading at AED4.16), followed by the AED4.12 and AED4.10 levels. A move back below the latter might lead to negativity in the stock.



Dubai

Top Gainers & Losers



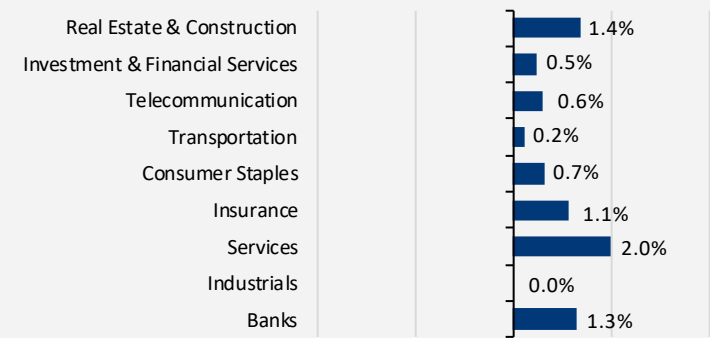
Top Volume

Company	Volume
Islamic Arab Insurance Co	16,052,538
Emaar Properties PJSC	10,665,212
Union Properties PJSC	9,868,332
Dubai Islamic Bank PJSC	6,640,139
Arabtec Holding PJSC	5,760,588

Volume Gainers

Company	Volume Change (%)
Gulf Navigation Holding PJSC	1949%
Dubai Islamic Insurance & Reinsurance Co	751%
Gulf General Investment Co	679%
Union Properties PJSC	304%
Amlak Finance PJSC	246%

Sector Performance



Market Overview

	31-Jan-19	30-Jan-19	Change	% Change
Index (Last)	2567.6	2538.6	29.0	1.1%
Volume (000's)	145970.0	96609.0	49361.0	51.1%
Deals	3225.0	2015.0	1210.0	60.0%
Value (mill)	191.5	156.8	34.7	22.1%
Company Traded	32.0	31.0	1.0	3.2%
Gainers	18.0	11.0	7.0	63.6%
Laggards	7.0	13.0	-6.0	-46.2%
No Change	7.0	7.0	0.0	0.0%

52 Week High

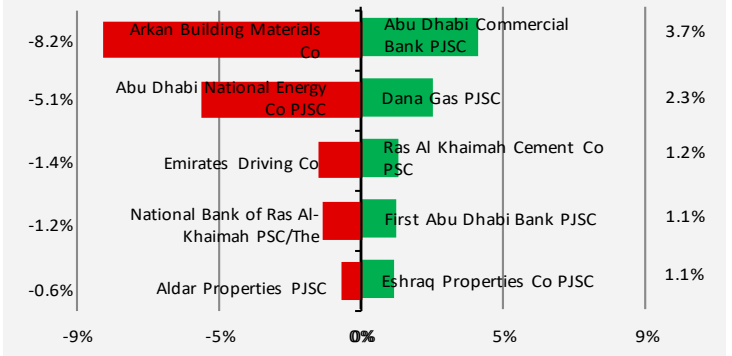
3357.9

52 Week Low

2429.1

Abu Dhabi

Top Gainers & Losers



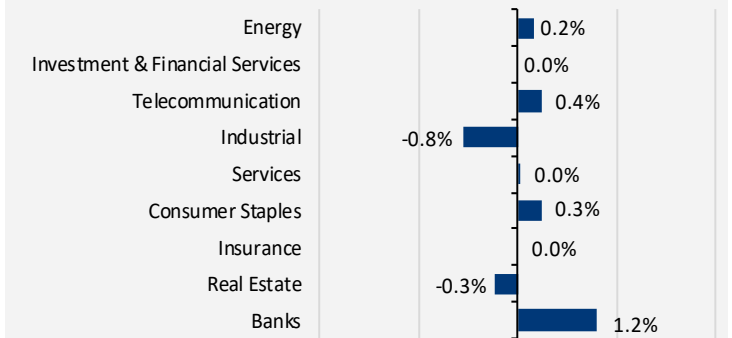
Top Volume

Company	Volume
Aldar Properties PJSC	9,563,312
National Marine Dredging Co	5,000,738
Union National Bank PJSC	4,717,976
Abu Dhabi Commercial Bank PJSC	4,435,977
Dana Gas PJSC	4,406,623

Volume Gainers

Company	Volume Change (%)
Ras Al Khaimah Cement Co PSC	8387%
Al Waha Capital PJSC	764%
Abu Dhabi National Energy Co PJSC	573%
Bank of Sharjah	380%
Arkan Building Materials Co	327%

Sector Performance



Market Overview

	31-Jan-19	30-Jan-19	Change	% Change
Index (Last)	5044.9	5004.8	40.0	0.8%
Volume (000's)	41447.0	47605.0	-6158.0	-12.9%
Deals	1953.0	2315.0	-362.0	-15.6%
Value (mill)	222.4	232.6	-10.2	-4.4%
Company Traded	26.0	25.0	1.0	4.0%
Gainers	12.0	7.0	5.0	71.4%
Laggards	7.0	8.0	-1.0	-12.5%
No Change	7.0	10.0	-3.0	-30.0%

52 Week High

5080.0

52 Week Low

4414.0

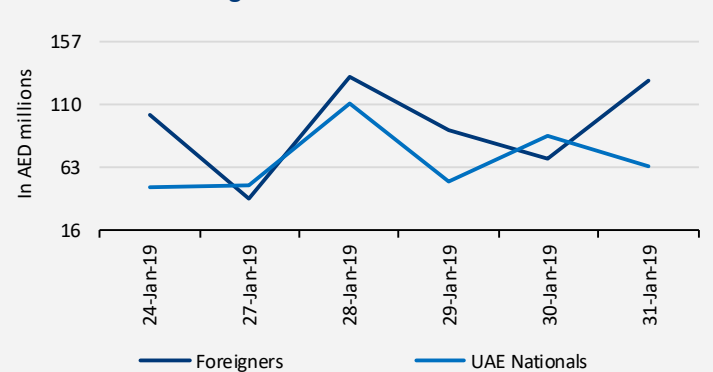
Abu Dhabi Foreign Ownership Limit

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%	15.65%
AD Islamic Bank	No	25.00%	1.31%
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%	26.03%
Arkan Building Materials	No	49.00%	0.85%
Al Wathba Insurance	No	0.00%	1.17%
Green Crescent Insurance	Yes	49.00%	23.82%
Bank of Sharjah	Yes	30.00%	19.15%
Commercial Bank International	Yes	49.00%	48.99%
Dana Gas	Yes	49.00%	54.36%
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%	4.83%
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%	19.17%
Methaq Takaful Insurance	Yes	25.00%	20.15%
National Bank of Fujairah	No	0.00%	0.00%
National Bank of Um Al-Qaiwain	No	10.00%	0.56%

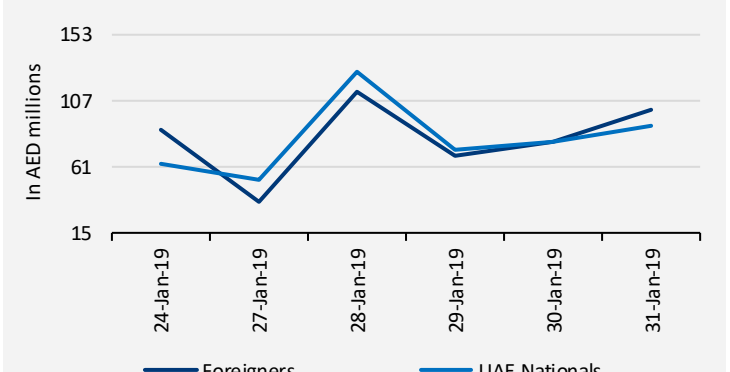
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
National Marine Dredging	Yes	0.00%	0.05%
Oman & Emirates Holding	Yes	0.00%	0.09%
Ooredoo	Yes	100.00%	87.62%
Umm Al-Qaiwain Cement	Yes	49.00%	9.48%
RAK Cement	Yes	49.00%	29.11%
RAK Ceramic	Yes	49.00%	52.96%
RAK Properties	Yes	49.00%	28.00%
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%	76.44%
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%	9.54%
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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