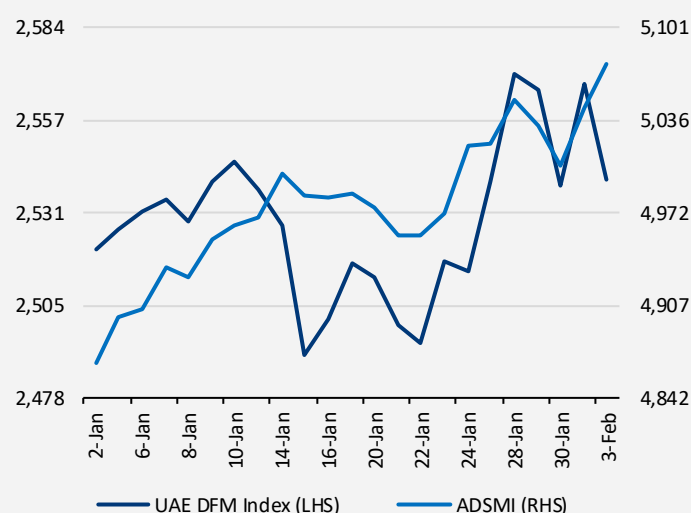


## GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)
Abu Dhabi Securities Market General	5075.69 ↑	30.84	0.61%	3.27%	3.50%	10.71%	13.49
UAE DFM Index	2540.25 ↓	-27.34	-1.06%	0.42%	0.35%	-24.97%	7.66
Bahrain BSE index	1396.11 ↑	4.69	0.34%	4.40%	4.91%	3.04%	9.04
Kuwait Main Market Index	4786.52 ↓	-11.53	-0.24%	-4.14%	0.56%	-28.25%	16.92
Saudi Arabia TASI	8526.71 ↓	-33.24	-0.39%	9.34%	7.49%	12.07%	18.22
Oman MSM30 Index	4147.11 ↓	-19.36	-0.46%	-4.30%	-3.60%	-18.00%	8.27
Qatar DSM Index	10689.17 ↓	-31.14	-0.29%	3.79%	3.25%	19.31%	15.56

## UAE Indices



## UAE Market Commentary

- UAE equity markets closed mixed yesterday, as gains in banking and industrial sector stocks were offset by losses in real estate and financial sector stocks.
- Lenders, Commercial Bank of Dubai, First Abu Dhabi Bank and Abu Dhabi Islamic Bank increased 5.3%, 1.8% and 1.7%, respectively. Industrial sector stocks, Gulf Navigation Holding, Air Arabia and Aramex rose 1.2%, 1.0% and 0.5%, respectively.
- On the losing side, property sector stocks, Emaar Malls, Emaar Properties, DAMAC Properties Dubai Co., Aldar Properties and Union Properties dropped 4.5%, 3.3%, 2.3%, 1.9% and 1.3%, respectively. Finance sector stocks, SHUAA Capital, Amanat Holdings and Dubai Investments fell 2.3%, 1.8% and 1.5%, respectively.
- Arabtec Holding announced that its subsidiary, Arabtec Construction, has secured a contract worth AED169.0 million to complete public spaces at the Expo 2020 Dubai.
- First Abu Dhabi Bank announced that it is planning to increase the foreign ownership limit on its stock, which is subject to shareholders' approval.
- The Abu Dhabi Securities Exchange (ADX) general index closed 0.6% higher at 5,075.7, while the Dubai Financial Market index ended 1.1% lower at 2,540.3.

## 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
02/3/2019	-	-
02/4/2019	Emirates Refreshments Co	FY 2018
02/5/2019	-	-
02/6/2019	-	-
02/7/2019	SHUAA Capital PSC, Dubai Insurance Co PSC, Dubai Financial Market PJSC, Dubai National Insurance & Reinsurance PSC	FY 2018

### Abu Dhabi

Date	Company	Event
02/3/2019	Agthia Group PJSC	FY 2018
02/4/2019	Foodco Holding PJSC, Abu Dhabi Islamic Bank PJSC, Sharjah Cement & Industrial Development Co	FY 2018
02/5/2019	Commercial Bank International PSC, Ras Al-Khaimah National Insurance Co, Abu Dhabi National Hotels	FY 2018
02/6/2019	National Bank of Fujairah PJSC, Union National Bank PJSC, Abu Dhabi National Energy Co PJSC, United Arab Bank PJSC, Al Waha Capital PJSC	FY 2018
02/7/2019	Ras Al Khaimah Ceramics, Bank of Sharjah, Al Khaleej Investment PJSC, Insurance House PSC, Emirates Driving Co	FY 2018

## Dubai Islamic Insurance and Reinsurance Co.



- The stock traded higher in the last session to close at AED0.519, after making a high at AED0.527.
- A likely centreline crossover by the daily MACD to enter its positive region, along with the RSI and stochastic indicators directing towards the north, reflects a bullish technical outlook. Additionally, the weekly momentum oscillators are trading with a positive showing, further confirming the above stance.
- Key resistance is aligned at the AED0.527 level, followed by the daily upper Bollinger band (currently placed at AED0.539) and the AED0.550 level. A break above the latter might lead to further upside momentum in the stock.
- On the contrary, important support is seen at the 20day SMA (currently placed at AED0.509), followed by the AED0.500 and AED0.490 levels. A breach below the latter might trigger negativity in the stock.

## Emaar Properties



- Following a daily upper Bollinger band crossover on Thursday, the stock posted considerable losses yesterday to finish at AED4.17.
- At present, the daily RSI and stochastic indicators are showing loss of upward potential, hinting at likely bearish momentum in the coming session. Crucial support is located at the AED4.13 level, followed by the 20day SMA (currently trading at AED4.08) and the AED4.00 level. A move back below the latter might lead to increased bearish pressure on the stock.
- However, the weekly MACD and stochastic oscillators are pointing towards the north, suggesting that the room for upside still exists. Immediate resistance is positioned at the AED4.21 level, followed by the AED4.26 and the daily upper Bollinger band (currently placed at AED4.31). A surge above the latter might trigger positivity in the stock.

## TABREED



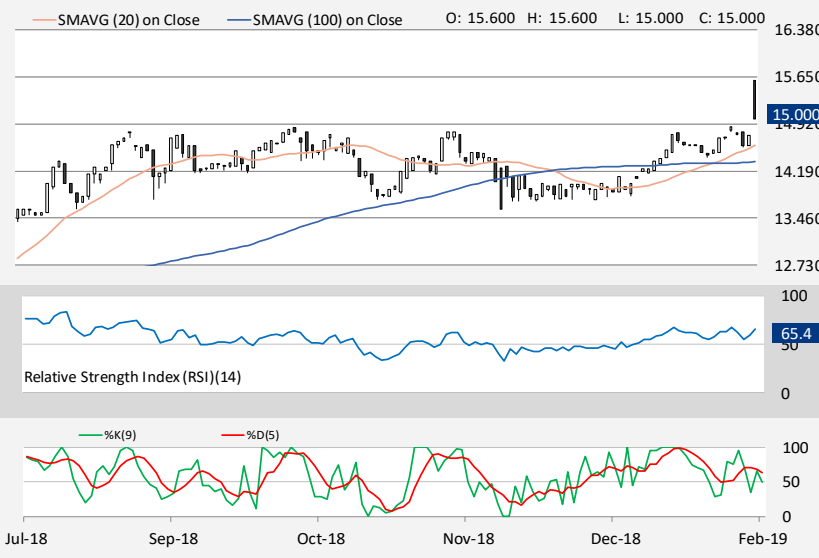
- The stock traded with a bearish tone in the previous session to settle at AED1.71, following a low at AED1.70.
- Although the weekly MACD is tranquil in its positive region, the RSI and stochastic indicators are showing loss of upward potential, reflecting at a weak technical scenario. In addition, the daily momentum oscillators are trading with a downside bias, further confirming the above outlook.
- Key intraday support is situated at the 200day SMA (currently placed at AED1.69), followed by the daily lower Bollinger band (currently trading at AED1.67) and the AED1.65 level. A breach below the latter might trigger further weakness in the stock.
- Meanwhile, important resistance is aligned at the 20day SMA (currently trading at AED1.72), followed by the AED1.75 and the daily upper Bollinger band (currently placed at AED1.77). A break above the latter might lead to positive momentum in the stock.

## Dubai Islamic Bank



- The stock traded lower in the prior session and closed at AED5.06.
- A signal line crossover from above by the daily MACD, along with the RSI and stochastic indicators moving downwards, reflects a negative technical outlook. Adding to it, weekly MACD and RSI are trading below their centrelines, further validating the above stance.
- Immediate support is placed at the AED5.00 level, followed by the daily lower Bollinger band (currently trading at AED4.97) and the AED4.90 level. A move back below the latter might lead to further downside momentum in the stock.
- On the flipside, key technical obstacle is positioned at the 50day SMA (currently placed at AED5.12), followed by the AED5.16 and AED5.20 levels. A surge above the latter might trigger positive momentum in the stock.

## First Abu Dhabi Bank



- The stock traded in the red in the prior session to settle at AED15.00.
- A signal line crossover from below by the weekly MACD, accompanied by the RSI and stochastic indicators placed above their 50lines, hints the presence of bullish momentum in the stock. Adding to it, the daily momentum oscillators are trading with an upside tone, further substantiating the above view.
- Important resistance is positioned at the AED15.20 level, followed by the AED15.35 and AED15.50 levels. A break and stability above the latter might lead to further positivity in the stock.
- On the other hand, key support is located at the AED14.80 level, followed by the 20day SMA (currently placed at AED14.59) and the AED14.40 level. A breach below the latter might trigger negative momentum in the stock.

## Aldar Properties

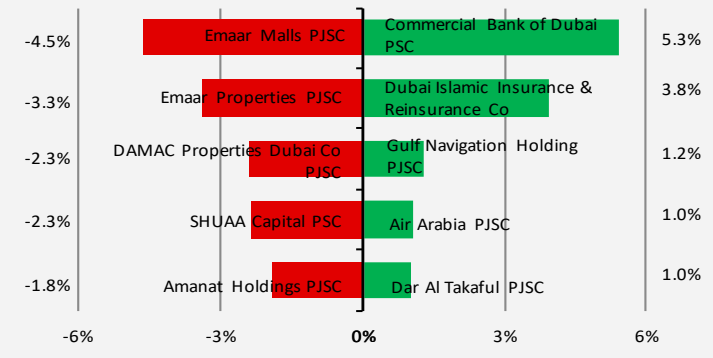


- The stock registered marginal losses yesterday to end at AED1.56, after touching a low at AED1.55.
- At present, the daily RSI and stochastic indicators are directing towards the south, hinting at possible negative momentum in the near term. On the weekly chart as well, the RSI and stochastic indicators are trading with a weak bias, further elaborating the above outlook.
- Immediate support is seen at the AED1.52 level, followed by the AED1.50 and the daily lower Bollinger band (currently placed at AED1.49). A move back below the latter might lead to further negativity in the stock.
- On the bright side, key technical resistance is observed at the AED1.59 level, followed by the daily upper Bollinger band (currently trading at AED1.62) and the AED1.65 level. A surge above the latter might trigger strength in the stock.



## Dubai

### Top Gainers & Losers



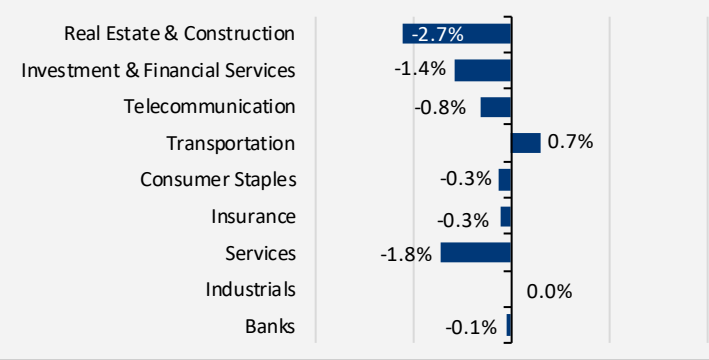
### Top Volume

Company	Volume
Emaar Malls Group PJSC	16,370,362
Deyaar Development PJSC	15,624,559
Islamic Arab Insurance Co	10,072,379
Dubai Investments PJSC	8,443,094
Emaar Properties PJSC	5,772,181

### Volume Gainers

Company	Change (%)
Dar Al Takaful PJSC	686%
Emaar Malls Group PJSC	252%
Deyaar Development PJSC	244%
SHUAA Capital PSC	189%
Emirates Integrated Telecommunications Co PJSC	176%

### Sector Performance



### Market Overview

	03-Feb-19	31-Jan-19	Change	% Change
Index (Last)	2540.3	2567.6	-27.3	-1.1%
Volume (000's)	112536.0	145970.0	-33434.0	-22.9%
Deals	1907.0	3225.0	-1318.0	-40.9%
Value (mill)	141.1	191.5	-50.4	-26.3%
Company Traded	34.0	32.0	2.0	6.3%
Gainers	14.0	18.0	-4.0	-22.2%
Laggards	16.0	7.0	9.0	128.6%
No Change	4.0	7.0	-3.0	-42.9%

52 Week High

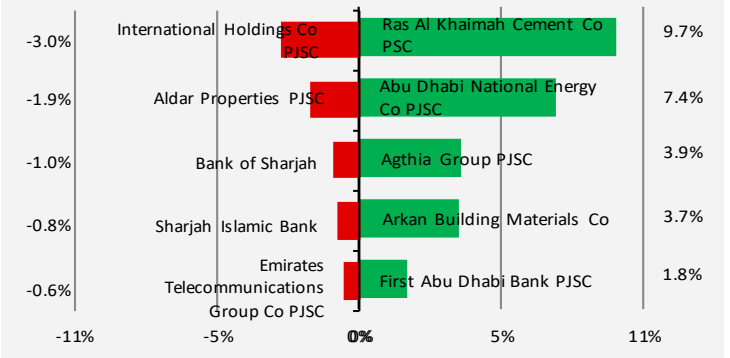
3357.9

52 Week Low

2429.1

## Abu Dhabi

### Top Gainers & Losers



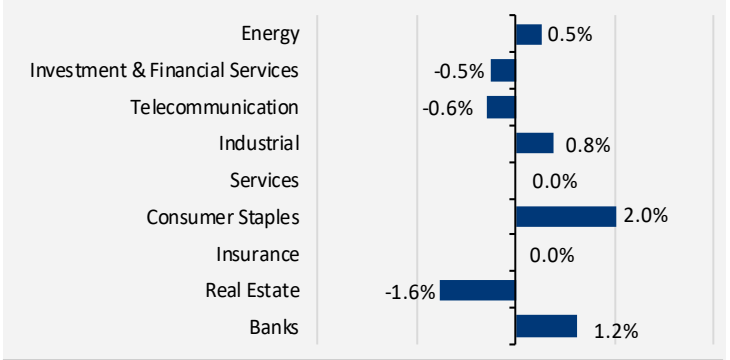
### Top Volume

Company	Volume
Aldar Properties PJSC	5,938,554
Union National Bank PJSC	4,390,137
Abu Dhabi Islamic Bank PJSC	3,659,957
Eshraq Properties Co PJSC	3,452,649
Dana Gas PJSC	2,924,159

### Volume Gainers

Company	Change (%)
Agthia Group PJSC	1328%
Bank of Sharjah	498%
Arkan Building Materials Co	214%
Abu Dhabi Islamic Bank PJSC	210%
Eshraq Properties Co PJSC	165%

### Sector Performance



### Market Overview

	03-Feb-19	31-Jan-19	Change	% Change
Index (Last)	5075.7	5044.9	30.8	0.6%
Volume (000's)	52839.0	41447.0	11392.0	27.5%
Deals	2632.0	1953.0	679.0	34.8%
Value (mill)	461.3	222.4	238.9	107.4%
Company Traded	25.0	26.0	-1.0	-3.8%
Gainers	7.0	12.0	-5.0	-41.7%
Laggards	9.0	7.0	2.0	28.6%
No Change	9.0	7.0	2.0	28.6%

52 Week High

5172.0

52 Week Low

4414.0



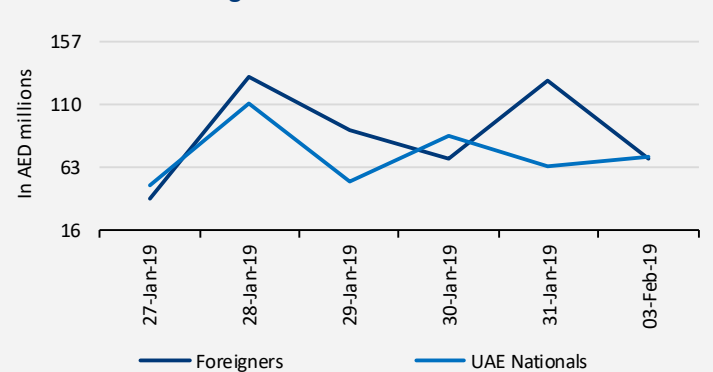
## Abu Dhabi Foreign Ownership Limit

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%	15.70%
AD Islamic Bank	No	25.00%	1.31%
AD National Hotels	Yes	25.00%	1.01%
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%	26.05%
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%	54.35%
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%	35.51%
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%	34.13%
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%

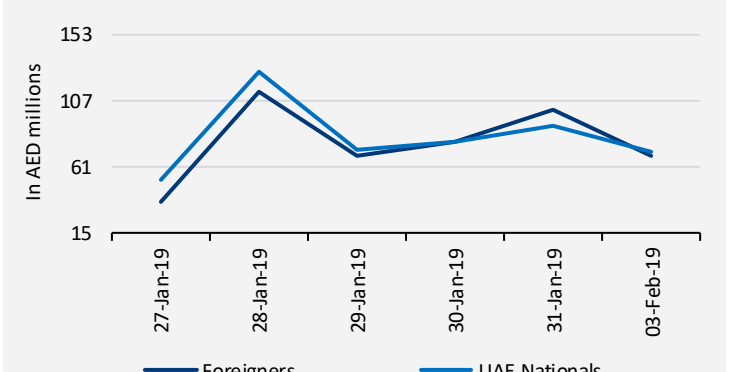
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
National Marine Dredging	Yes	0.00%	0.05%
Oman & Emirates Holding	Yes	0.00%	0.09%
Ooredoo	Yes	100.00%	87.62%
Umm Al-Qaiwain Cement	Yes	49.00%	9.48%
RAK Cement	Yes	49.00%	29.11%
RAK Ceramic	Yes	49.00%	52.96%
RAK Properties	Yes	49.00%	27.98%
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%	76.45%
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%	9.61%
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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