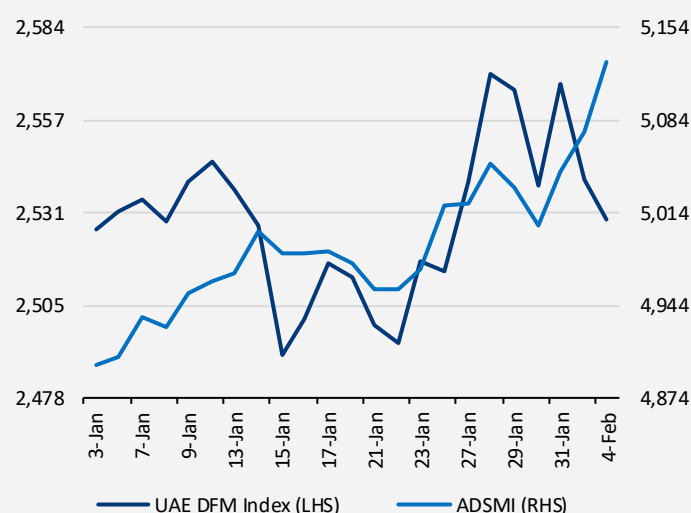


## GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)	
Abu Dhabi Securities Market General	5128.09	↑	52.40	1.03%	4.33%	4.57%	11.92%	13.51
UAE DFM Index	2529.18	↓	-11.07	-0.44%	-0.02%	-0.09%	-25.13%	7.63
Bahrain BSE index	1397.55	↑	1.44	0.10%	4.51%	5.02%	3.96%	9.05
Kuwait Main Market Index	4804.27	↑	17.75	0.37%	-3.79%	0.94%	-28.42%	16.98
Saudi Arabia TASI	8520.64	↓	-6.07	-0.07%	9.26%	7.42%	12.30%	18.21
Oman MSM30 Index	4166.30	↑	19.19	0.46%	-3.86%	-3.16%	-17.52%	8.31
Qatar DSM Index	10727.53	↑	38.36	0.36%	4.16%	3.63%	21.38%	15.70

## UAE Indices



## UAE Market Commentary

- UAE equity markets ended mixed yesterday, as gains in banking and insurance sector stocks were trimmed by losses in real estate and consumer staples sector stocks.
- Lenders, Ajman Bank, First Abu Dhabi Bank, Abu Dhabi Commercial Bank and Union National Bank increased 2.8%, 2.3%, 2.0% and 1.0%, respectively. Insurance sector stocks, Emirates Insurance Co., Takaful Emarat Insurance, Methaq Takaful Insurance Co. and Islamic Arab Insurance Co. rose 7.7%, 3.1%, 2.6% and 1.0%, respectively.
- On the losing side, property sector stocks, Emaar Malls, DAMAC Properties Dubai Co., Emaar Development, Emaar Properties, Deyaar Development and Aldar Properties lost 2.7%, 2.3%, 2.0%, 1.7%, 1.3% and 1.3% respectively. Consumer staples sector stocks, Agthia Group and International Holdings Co. dropped 5.9% and 3.1%, respectively.
- Abu Dhabi Islamic Bank announced that its FY2018 net profit climbed 8.7% to AED2.5 billion, whereas revenue rose to AED5.8 billion from AED5.6 billion in FY2017.
- The Abu Dhabi Securities Exchange (ADX) general index closed 1.0% higher at 5,128.1, while the Dubai Financial Market index ended 0.4% lower at 2,529.2.

## 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	-	-
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 18

### Abu Dhabi

Date	Company	Event
02/03/2019	Agthia Group PJSC	FY 18
02/04/2019	Abu Dhabi Islamic Bank PJSC	FY 18
02/05/2019	Commercial Bank International PSC, Ras Al-Khaimah National Insurance Co, Abu Dhabi National Hotels	FY 18
02/06/2019	National Bank of Fujairah PJSC, Union National Bank PJSC, Abu Dhabi National Energy Co PJSC, United Arab Bank PJSC, Al Waha Capital PJSC	FY 18
02/07/2019	Ras Al Khaimah Ceramics, Bank of Sharjah, Al Khaleej Investment PJSC, Insurance House PSC, Emirates Driving Co	FY 18



- The stock traded higher in the last session and closed at AED4.31, following a high at AED4.34.
- A likely positive centreline crossover by the weekly MACD, accompanied by the RSI and stochastic indicators heading towards the north, indicates a bullish technical outlook. In addition, the daily momentum oscillators are trading at a higher level above their centrelines, further validating the above stance.
- Key technical resistance is positioned at the AED4.34 level, followed by the AED4.37 and AED4.40 levels. A sustained break above the latter might lead to further positive momentum in the stock.
- On the contrary, important support is situated at the AED4.29 level, followed by the AED4.25 and AED4.22 levels. A breach below the latter might trigger bearishness in the stock.



- The stock traded with a bearish tone yesterday to settle at AED1.46, after making a low at AED1.43.
- At present, the daily MACD is sharply moving downwards, accompanied by the RSI and stochastic placed below their oversold areas, hints the presence of bearish momentum in the stock. Additionally, the weekly momentum oscillators are trading with a negative bias, further confirming the above view.
- Key support is located at the AED1.43 level, followed by the AED1.40 and AED1.35 levels. A move back below the latter might lead to further acceleration to the downside.
- However, a weekly lower Bollinger band crossover indicates at possible recovery in the stock. Crucial resistance is aligned at the AED1.53 level, followed by the AED1.55 and AED1.58 levels. A surge above the latter might reverse the main trend to bullish.



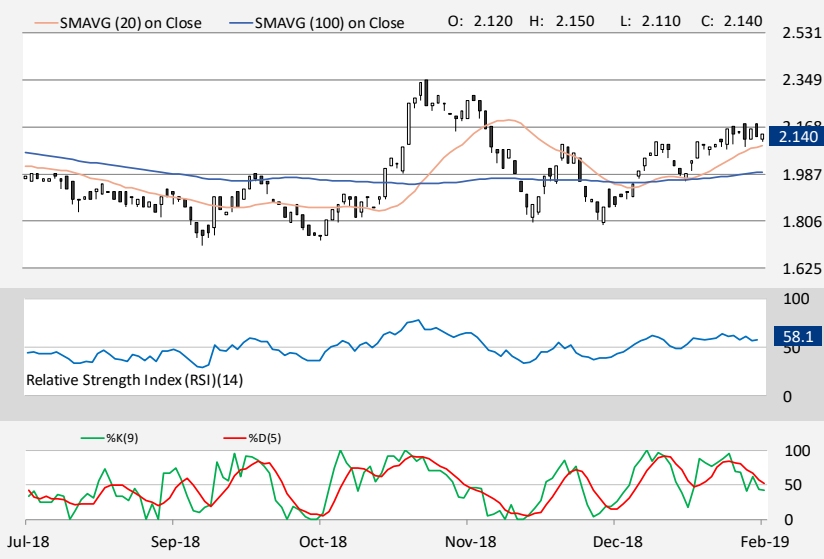
- The stock posted marginal gains in the previous session to end at AED9.60, following a high at AED9.61.
- With the weekly MACD attempting a positive centreline crossover, and the RSI & stochastic indicators trading with a strong bias, the near-term technical outlook appears to be bullish. On the daily chart as well, the momentum oscillators are placed above their midlines, further substantiating the above outlook.
- Immediate resistance is observed at the daily upper Bollinger band (currently placed at AED9.63), followed by the AED9.70 and AED9.85 levels. A break above the latter might trigger further upside momentum in the stock.
- On the flipside, key technical support is placed at the AED9.55 level, followed by the AED9.45 and AED9.38 levels. A breach below the latter might lead to negativity in the stock.

## Deyaar Development



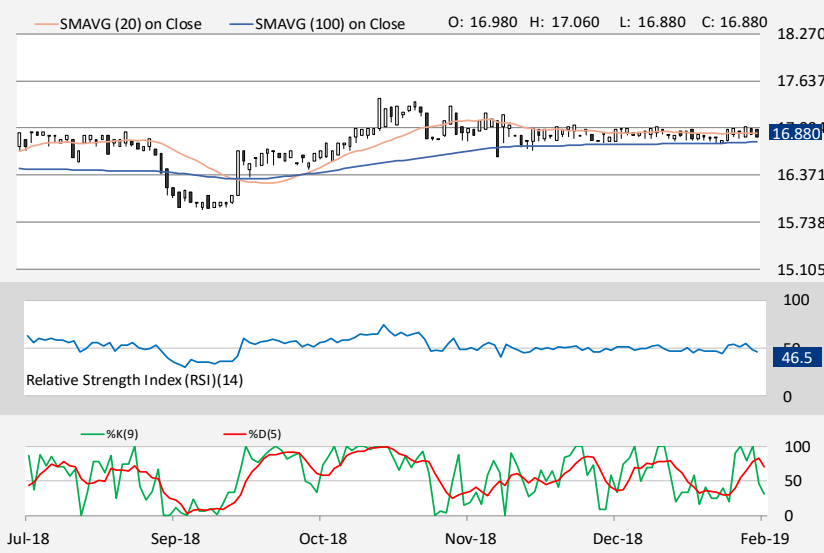
- The stock traded lower for the second straight session yesterday to close at AED0.372.
- A recent signal line crossover from below by the weekly MACD, coupled with the stochastic indicator pointing towards the north, hints at possible bullish momentum in the stock. Also, the daily MACD and stochastic oscillators are trading with a positive showing, further endorsing the above view.
- Key resistance resides at the AED0.380 level, followed by the daily upper Bollinger band (currently placed at AED0.385) and the AED0.390 level. A surge above the latter might lead to bullishness in the stock.
- Important support is located at the 50day SMA (currently trading at AED0.366), followed by the AED0.360 and AED0.355 levels. A move back below the latter might trigger increase selling pressure on the stock.

## Arabtec Holding



- The stock traded in the green in the prior session and finished at AED2.14, after touching a high at AED2.15.
- A possible signal line crossover from above by the daily MACD, along with the stochastic indicator moving out of its overbought territory, reflects a weak technical scenario. Key intraday support is placed at the AED2.11 level, followed by the 20day SMA (currently placed at AED2.10) and the AED2.07 level. A breach below the latter might lead to downside momentum in the stock.
- However, the weekly MACD has crossed its centreline positively, coupled with the stochastic placed above its 50line, suggests that the downside might remain limited. Crucial resistance is positioned at the AED2.16 level, followed by the daily upper Bollinger band (currently trading at AED2.20) and the AED2.23 level. A break above the latter might lead to further positivity in the stock.

## Emirates Telecommunication Group

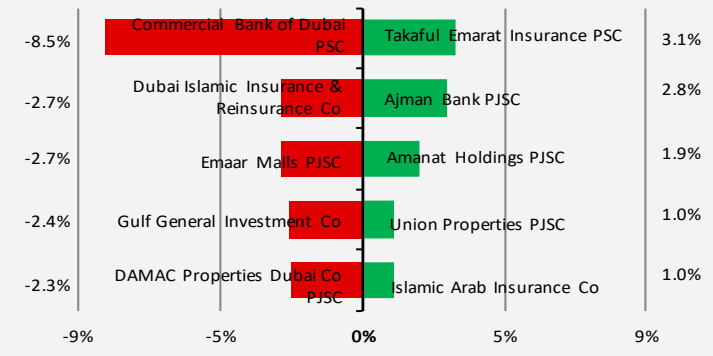


- The stock declined for the second successive session yesterday to settle at AED16.88.
- A centreline crossover by the daily MACD to enter its negative zone, along with the RSI and stochastic indicators directing towards the south, indicates at possible bearish momentum in the coming session. In addition, the weekly RSI and stochastic indicators are trading with a downside bias, further validating the above view.
- Key intraday support is placed at the daily lower Bollinger band (currently trading at AED16.82), followed by the AED16.72 and AED16.60 levels. A breach below the latter might trigger acceleration to the downside.
- Meanwhile, important resistance is observed at the 50day SMA (currently placed at AED16.95), followed by the daily upper Bollinger band (currently trading at AED17.04) and AED17.10 level.



## Dubai

### Top Gainers & Losers



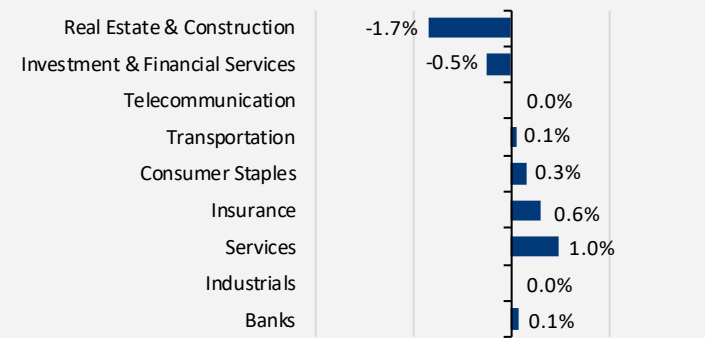
### Top Volume

Company	Volume
Emaar Properties PJSC	19,339,299
Emaar Malls Group PJSC	18,847,137
Islamic Arab Insurance Co	5,370,763
Dubai Investments PJSC	3,395,148
Dubai Islamic Bank PJSC	2,908,958

### Volume Gainers

Company	Change (%)
Commercial Bank of Dubai PSC	23223%
Ajman Bank PJSC	882%
National Central Cooling Co PJSC	674%
Air Arabia PJSC	414%
Gulf Navigation Holding PJSC	380%

### Sector Performance



### Market Overview

	04-Feb-19	03-Feb-19	Change	% Change
Index (Last)	2529.2	2540.3	-11.1	-0.4%
Volume (000's)	106286.0	112536.0	-6250.0	-5.6%
Deals	2431.0	1907.0	524.0	27.5%
Value (mill)	222.6	141.1	81.5	57.8%
Company Traded	35.0	34.0	1.0	2.9%
Gainers	16.0	14.0	2.0	14.3%
Laggards	17.0	16.0	1.0	6.3%
No Change	2.0	4.0	-2.0	-50.0%

52 Week High

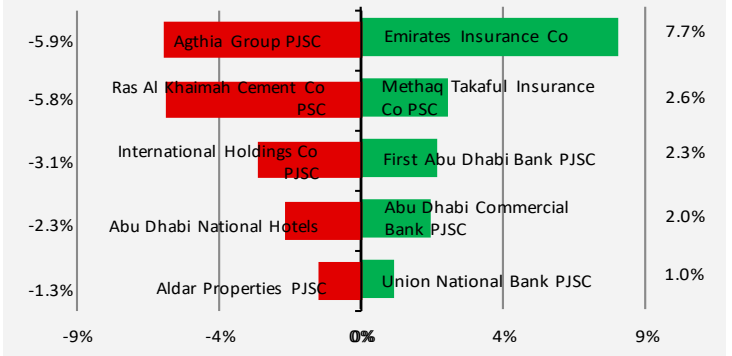
3357.9

52 Week Low

2429.1

## Abu Dhabi

### Top Gainers & Losers



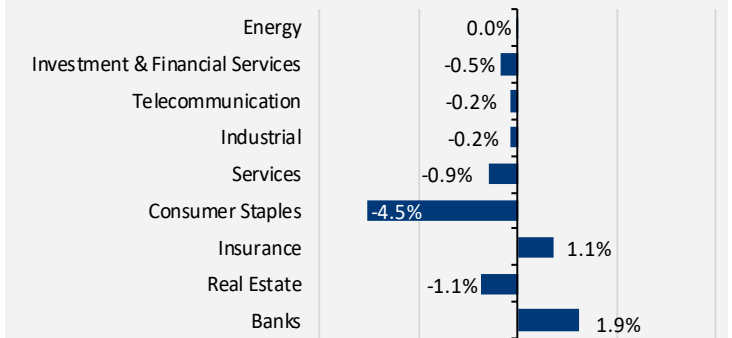
### Top Volume

Company	Volume
Aldar Properties PJSC	7,385,027
Abu Dhabi Commercial Bank PJSC	6,569,462
Union National Bank PJSC	5,897,602
Emirates Telecommunications Group Co PJSC	2,257,247
Dana Gas PJSC	1,655,066

### Volume Gainers

Company	Change (%)
Al Waha Capital PJSC	1466%
Abu Dhabi Commercial Bank PJSC	225%
Union National Bank PJSC	34%
National Corp for Tourism & Hotels	30%
Aldar Properties PJSC	24%

### Sector Performance



### Market Overview

	04-Feb-19	03-Feb-19	Change	% Change
Index (Last)	5128.1	5075.7	52.4	1.0%
Volume (000's)	40022.0	52839.0	-12817.0	-24.3%
Deals	2538.0	2632.0	-94.0	-3.6%
Value (mill)	305.9	461.3	-155.4	-33.7%
Company Traded	24.0	25.0	-1.0	-4.0%
Gainers	8.0	7.0	1.0	14.3%
Laggards	9.0	9.0	0.0	0.0%
No Change	7.0	9.0	-2.0	-22.2%

52 Week High

5172.0

52 Week Low

4414.0



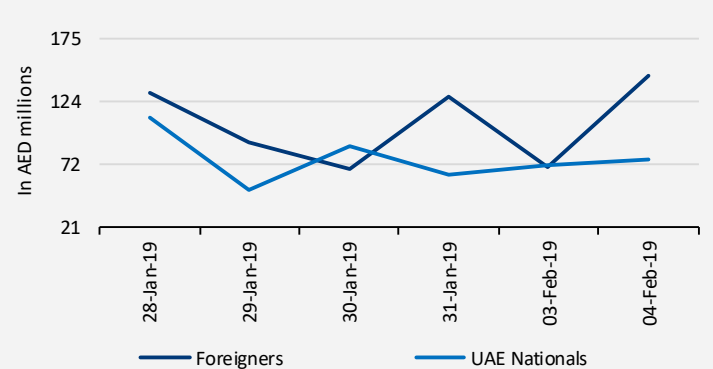
## Abu Dhabi Foreign Ownership Limit

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%	15.73%
AD Islamic Bank	No	25.00%	1.34%
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%	26.08%
Arkan Building Materials	No	49.00%	0.82%
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%	54.33%
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%	35.50%
Etisalat	Yes	20.00%	4.84%
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%

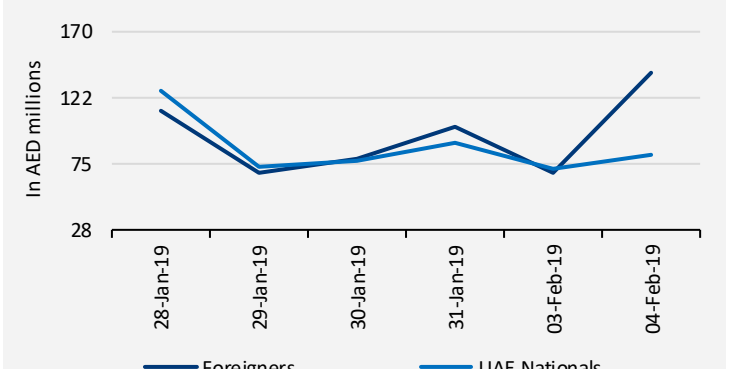
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
National Marine Dredging	Yes	0.00%	0.05%
Oman & Emirates Holding	Yes	0.00%	0.09%
Ooredoo	Yes	100.00%	87.62%
Umm Al-Qaiwain Cement	Yes	49.00%	9.48%
RAK Cement	Yes	49.00%	29.11%
RAK Ceramic	Yes	49.00%	52.95%
RAK Properties	Yes	49.00%	27.99%
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%	9.65%
Union Insurance	Yes	25.00%	0.07%
Waha Capital PJSC	Yes	49.00%	6.56%
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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