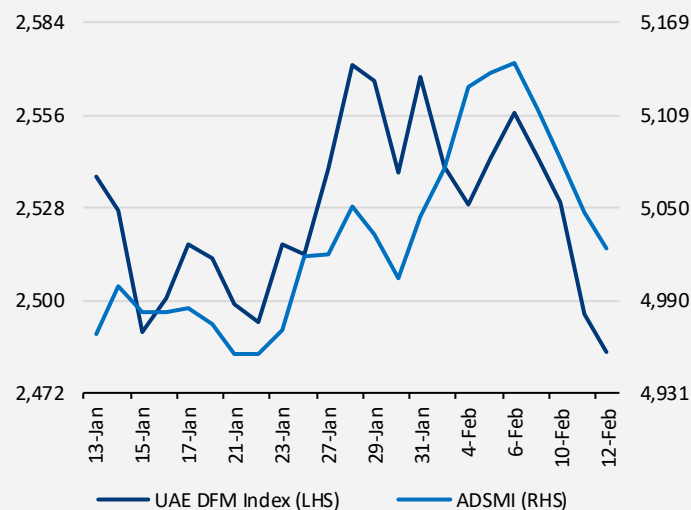


GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)	
Abu Dhabi Securities Market General	5024.50	↓	-21.97	-0.44%	2.23%	1.12%	9.22%	13.60
UAE DFM Index	2484.80	↓	-11.55	-0.46%	-1.78%	-2.08%	-25.64%	7.61
Bahrain BSE index	1389.45	↓	-9.20	-0.66%	3.90%	3.35%	2.70%	9.43
Kuwait Main Market Index	4795.32	↑	23.21	0.49%	-3.97%	-0.02%	-28.11%	16.45
Saudi Arabia TASI	8600.32	↑	56.93	0.67%	10.28%	3.72%	16.02%	18.19
Oman MSM30 Index	4124.79	↓	-16.75	-0.40%	-4.81%	-4.17%	-17.56%	8.38
Qatar DSM Index*	10302.41	↓	-138.80	-1.33%	0.03%	-3.30%	14.63%	14.58

* Values as on 11 Feb 2019

UAE Indices



UAE Market Commentary

- UAE equity markets ended lower yesterday, led by losses in finance, real estate, insurance and industrial sector stocks.
- Finance sector stocks, Gulf General Investment Co., Amlak Finance, Al Waha Capital, Abu Dhabi National Takaful Co. and Dubai Financial Market dropped 5.2%, 3.6%, 3.4%, 2.0% and 1.7%, respectively.
- Property sector stocks, Eshraq Properties Co., Aldar Properties, Deyaar Development, DAMAC Properties Dubai Co. and RAK Properties lost 5.8%, 3.4%, 2.8%, 2.4% and 2.2%, respectively.
- Insurance sector stocks, Islamic Arab Insurance Co. and Dubai Islamic Insurance & Reinsurance Co. eased 7.6% and 1.9%, respectively.
- Industrial sector stocks, Dana Gas, Arabtec Holding and Air Arabia fell 4.7%, 3.8% and 1.5%, respectively.
- The Abu Dhabi Securities Exchange (ADX) general index ended 0.4% lower at 5,024.5, while the Dubai Financial Market index ended 0.5% lower at 2,484.8.

Upcoming UAE Economic Events This Week

Release Date	Event	Month	Survey	Actual	Prior	Revised	Relevance
11 Feb	Dubai Economy Tracker SA	Jan	-	55.80	53.70	-	Low

Company Events This Week

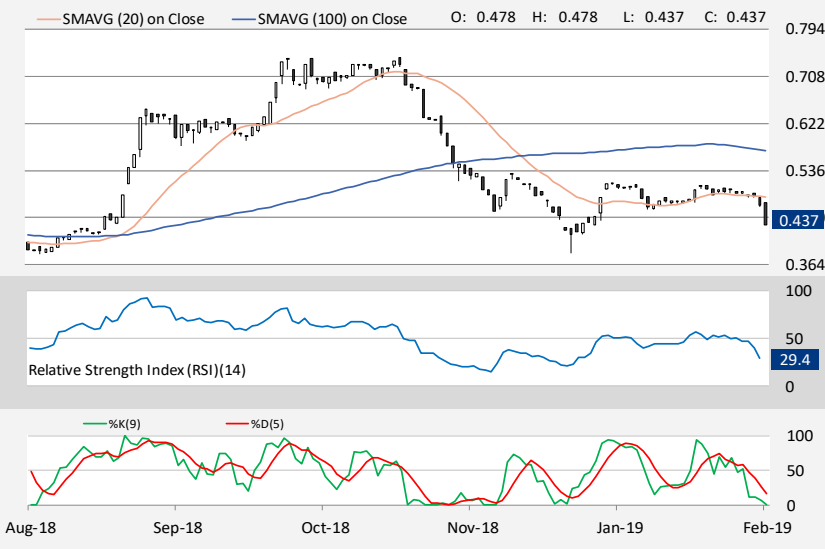
Dubai			Abu Dhabi		
Date	Company	Event	Date	Company	Event
2/10/2019	Dubai Insurance Co PSC	FY2018	2/10/2019	Fujairah Cement Industries Co	FY2018
2/11/2019	Air Arabia PJSC, Emirates Refreshments Co	FY2018	2/11/2019	Dana Gas PJSC, Sharjah Group, RAK Properties PJSC, Al Ain Ahlia Insurance Co, National Bank of Fujairah PJSC	FY2018
2/12/2019	DAMAC Properties Dubai Co, Emaar Malls, Amlak Finance, National Cement Co, Oman Insurance Co PSC	FY2018	2/12/2019	Commercial Bank International, Abu Dhabi National Insurance Co, Ras Al-Khaimah National Insurance Co	FY2018
2/13/2019	Emaar Development PJSC	FY2018	2/13/2019	Finance House PJSC, Methaq Takaful Insurance Co PSC, Union National Bank PJSC, United Arab Bank PJSC	FY2018
2/14/2019	Arabtec Holding PJSC, Gulf General Investment Co, Drake & Scull International PJSC, Emaar Properties PJSC, Dubai Islamic Insurance & Reinsurance Co, Union Properties PJSC, Emirates Integrated Telecommunications Co PJSC, Takaful Emarat Insurance PSC, Amanat Holdings PJSC, Islamic Arab Insurance Co, Dar Al Takaful PJSC, SHUAA Capital PSC, Dubai Financial Market PJSC, DXB Entertainments PJSC	FY2018	2/14/2019	Gulf Medical Projects, National Marine Dredging Co, Gulf Pharmaceutical Industries PSC, Gulf Cement Co PSC, Abu Dhabi Ship Building Co PJSC, Eshraq Properties Co PJSC, Union Insurance Co PSC, International Holdings Co PJSC, Abu Dhabi National Oil Co for Distribution PJSC, Bank of Sharjah, Aldar Properties PJSC, Emirates Telecommunications Group Co PJSC	FY2018

ARAMEX



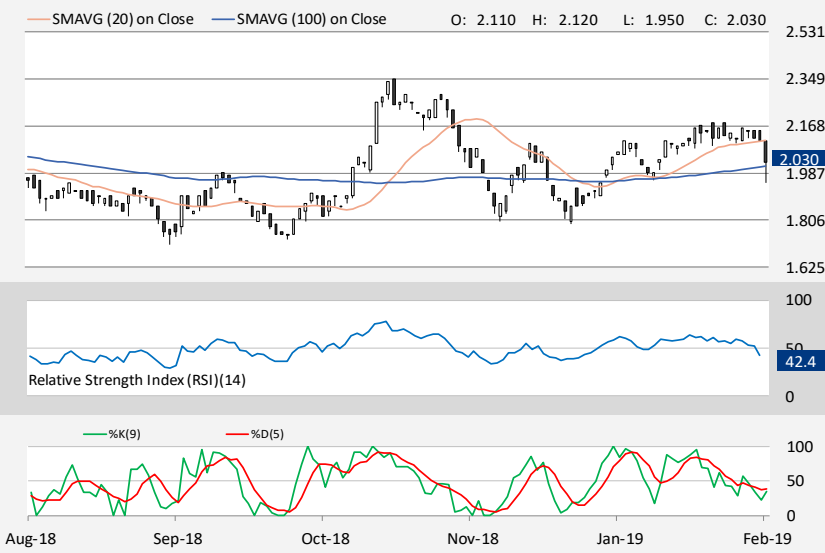
- The stock posted modest gains yesterday and closed at AED4.22, after making a high at AED4.25.
- A possible centreline crossover by the weekly MACD to enter its positive territory, along with the stochastic indicator trading with a strong bias, indicates a positive technical picture. Important resistance is aligned at the AED4.25 level, followed by the AED4.30 and the daily upper Bollinger band (currently placed at AED4.39). A break above the latter might lead to further upside momentum in the stock.
- However, the daily MACD has witnessed a signal line crossover from above, coupled with the stochastic indicator heading south, suggests that the room for downside still exists. Key support is seen at the 20day SMA (currently placed at AED4.17), followed by the AED4.14 and AED4.05 levels. A breach below the latter might trigger negativity in the stock.

Islamic Arab Insurance Co.



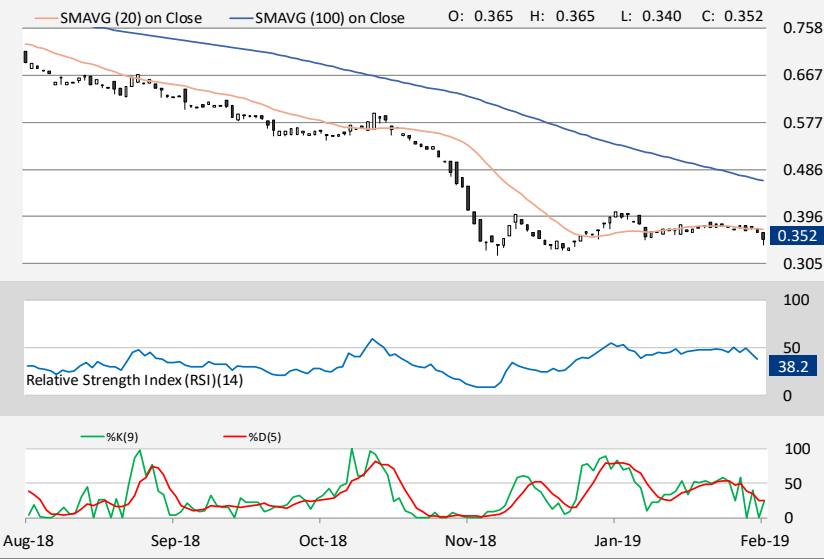
- The stock traded lower yesterday to end below the daily lower Bollinger band (currently trading at AED0.457) at AED0.437.
- Currently, the daily MACD is moving towards the south, along with the RSI and stochastic indicators placed in their oversold zones, hints the presence of bearish momentum in the stock. Moreover, the weekly momentum oscillators are trading with a bearish showing, further validating the above view.
- Immediate support is located at the AED0.420 level, followed by the AED0.400 and AED0.385 levels. A move back below the latter might lead to further bearishness in the stock.
- Meanwhile, key technical resistance is observed at the AED0.467 level, followed by the 50day SMA (currently placed at AED0.485) and the AED0.500 level. A surge above the latter might trigger positive momentum in the stock.

Arabtec Holding



- The stock traded in the red in the last session and finished at AED2.03, after touching a low at AED1.95.
- At present, the daily MACD and RSI are pointing towards the south, along with the stochastic indicator placed below its oversold territory, reflects a negative technical outlook. Adding to it, the weekly RSI and stochastic indicators are showing loss of upward potential, further affirming the above stance.
- Crucial support is situated at the 200day SMA (currently placed at AED1.99), followed by the AED1.95 and AED1.92 levels. A breach below the latter might trigger increased selling pressure on the stock.
- On the flipside, immediate resistance is observed at the AED2.07 level, followed by the AED2.12 and AED2.15 levels. A sustained break above the latter might lead to positivity in the stock.

Amlak Finance



- The stock recorded marginal losses in the prior session to close at AED0.352, after nudging a low at AED0.340.
- A recent signal line crossover from above by the daily MACD, accompanied by the RSI and stochastic indicators trading with a weak tone, hints at possible bearish momentum in the coming session. Adding to it, the weekly RSI and stochastic indicators are directing towards the south, further substantiating the above view.
- Key intraday support is placed at the AED0.340 level, followed by the AED0.330 and AED0.315 levels. A move back below the latter might lead to further bearishness in the stock.
- On the contrary, important resistance is positioned at the AED0.360 level, followed by the 50day SMA (currently trading at AED0.369) and the AED0.380 level. A break above the latter might reverse the main trend to bullish.

TABREED



- The stock traded in the green in the previous session and ended at AED1.70.
- A possible negative centreline crossover by the daily MACD, coupled with the stochastic indicator trading near its oversold zone, indicates at possible negative momentum in the near term. Adding to it, the weekly RSI and stochastic indicators are sharply moving downwards, further affirming the above stance.
- Immediate support is situated at the daily lower Bollinger band (currently placed at AED1.67), followed by the AED1.65 and AED1.62 levels. A breach below the latter might trigger upside momentum in the stock.
- On the bright side, key technical obstacle is placed at AED1.72 level, followed by the daily upper Bollinger band (currently trading at AED1.75) and the AED1.78 level. A surge above the latter might lead to further strength in the stock.

Eshraq Properties

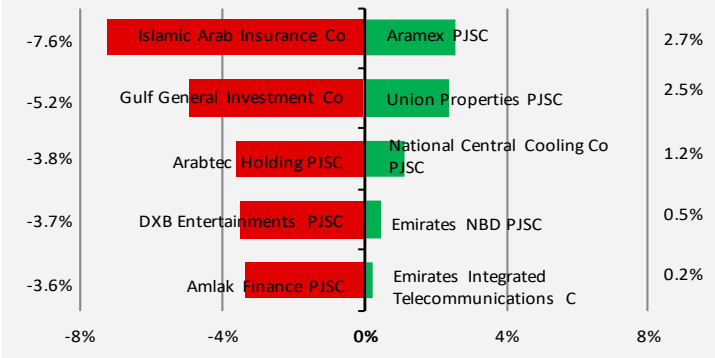


- The stock traded with a bearish tone yesterday to settle below the daily lower Bollinger band (currently placed at AED0.44) at AED0.42.
- Currently, the weekly MACD and stochastic indicators are heading lower, along with the RSI indicator placed its oversold region, reflects a bearish technical scenario. In addition, the daily momentum oscillators are placed at a lower level below their centrelines, further confirming the above outlook.
- Key support is seen at the AED0.41 level, followed by the AED0.38 and AED0.35 levels. A move back below the latter might lead to lead to further weakness in the stock.
- On the other hand, important resistance is observed at the AED0.45 level, followed the AED0.48 and AED0.52 levels. A surge above the latter might trigger positivity in the stock.



Dubai

Top Gainers & Losers



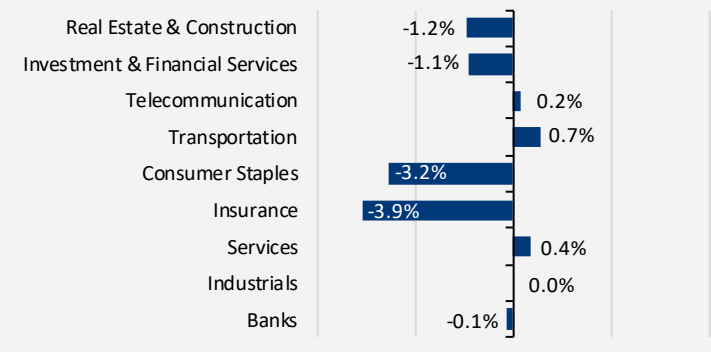
Top Volume

Company	Volume
Union Properties PJSC	3,41,22,837
Emaar Malls Group PJSC	1,82,58,588
Islamic Arab Insurance Co	1,72,55,686
Emaar Properties PJSC	1,25,71,031
Dubai Investments PJSC	1,25,67,575

Volume Gainers

Company	Change (%)
Commercial Bank of Dubai PSC	470%
Union Properties PJSC	344%
Emirates Integrated Telecommunications Co PJSC	295%
Amlak Finance PJSC	212%
Islamic Arab Insurance Co	176%

Sector Performance



Market Overview

	12-Feb-19	11-Feb-19	Change	% Change
Index (Last)	2484.8	2496.4	-11.5	-0.5%
Volume (000's)	198024.0	130514.0	67510.0	51.7%
Deals	3077.0	2765.0	312.0	11.3%
Value (mill)	244.6	211.6	33.0	15.6%
Company Traded	32.0	31.0	1.0	3.2%
Gainers	5.0	4.0	1.0	25.0%
Laggards	26.0	25.0	1.0	4.0%
No Change	1.0	2.0	-1.0	-50.0%

52 Week High

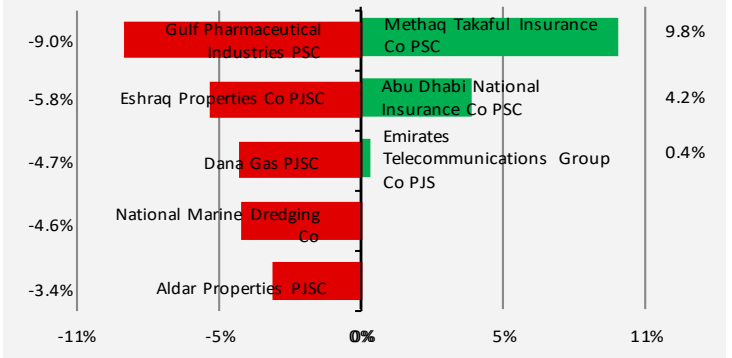
3357.9

52 Week Low

2429.1

Abu Dhabi

Top Gainers & Losers



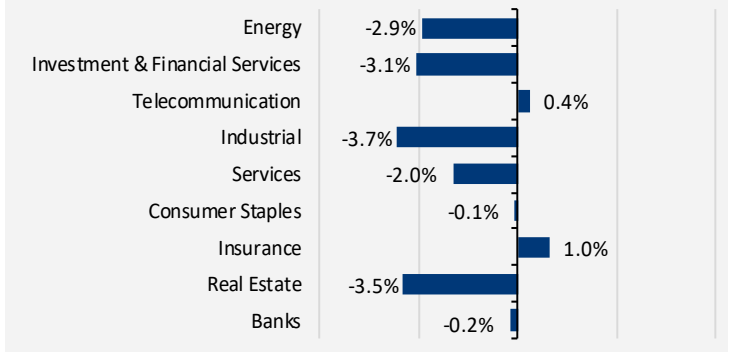
Top Volume

Company	Volume
Aldar Properties PJSC	1,35,47,761
Dana Gas PJSC	62,17,291
Union National Bank PJSC	39,31,905
Abu Dhabi Islamic Bank PJSC	31,36,247
Eshraq Properties Co PJSC	23,24,085

Volume Gainers

Company	Change (%)
RAK Properties PJSC	907%
National Bank of Ras Al-Khaimah PSC/The	463%
Al Waha Capital PJSC	258%
Abu Dhabi Islamic Bank PJSC	160%
Eshraq Properties Co PJSC	71%

Sector Performance



Market Overview

	12-Feb-19	11-Feb-19	Change	% Change
Index (Last)	5024.5	5046.5	-22.0	-0.4%
Volume (000's)	44936.0	31935.0	13001.0	40.7%
Deals	1788.0	1518.0	270.0	17.8%
Value (mill)	184.9	167.6	17.3	10.3%
Company Traded	27.0	21.0	6.0	28.6%
Gainers	3.0	6.0	-3.0	-50.0%
Laggards	17.0	13.0	4.0	30.8%
No Change	7.0	2.0	5.0	250.0%

52 Week High

5172.0

52 Week Low

4414.0



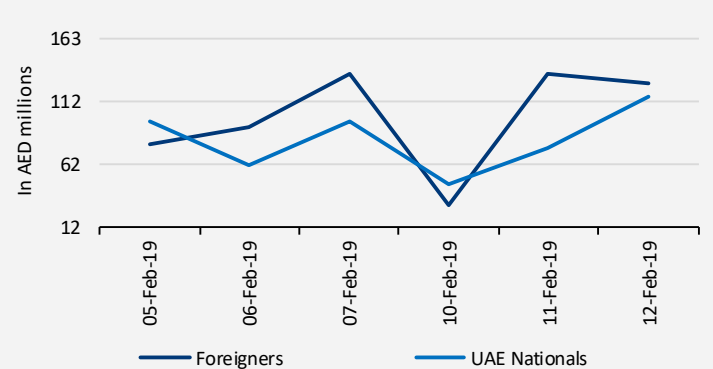
Abu Dhabi Foreign Ownership Limit

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%	15.91%
AD Islamic Bank	No	25.00%	1.46%
AD National Hotels	Yes	25.00%	0.99%
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%	13.23%
Al Khazna Insurance	Yes	25.00%	5.01%
Al Ain Al Ahlia Insurance	No	0.00%	0.00%
ALDAR Properties	Yes	49.00%	26.06%
Arkan Building Materials	No	49.00%	0.83%
Al Wathba Insurance	No	0.00%	1.17%
Green Crescent Insurance	Yes	49.00%	23.82%
Bank of Sharjah	Yes	30.00%	19.21%
Commercial Bank International	Yes	49.00%	48.99%
Dana Gas	Yes	49.00%	54.31%
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%	35.64%
Etisalat	Yes	20.00%	4.86%
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%	19.13%
Methaq Takaful Insurance	Yes	25.00%	20.16%
National Bank of Fujairah	No	0.00%	0.00%
National Bank of Um Al-Qaiwain	No	10.00%	0.56%

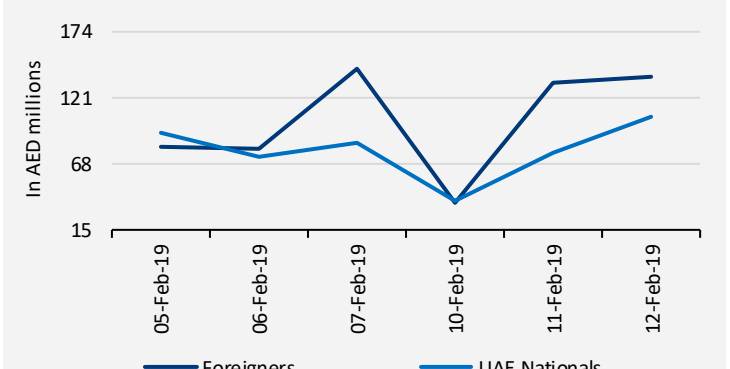
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
National Marine Dredging	Yes	0.00%	0.05%
Oman & Emirates Holding	Yes	0.00%	0.09%
Ooredoo	Yes	100.00%	87.62%
Umm Al-Qaiwain Cement	Yes	49.00%	9.48%
RAK Cement	Yes	49.00%	29.11%
RAK Ceramic	Yes	49.00%	52.84%
RAK Properties	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%	18.69%
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%	9.51%
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





Disclaimer

All opinions, news, analysis, prices or other information contained in this report are provided as general market commentary and does not constitute investment advice, nor a solicitation or recommendation for you to buy or sell any over-the-counter product or other instrument.

Daman Securities, its employees and its independent third party provider make no representation as to the accuracy or completeness of this report. This report should therefore not be relied on as accurate or complete. The facts and opinions on this report are subject to change without notice. Daman Securities, its employees and its independent third party provider have no obligation to modify or update this report in the event that any information on this report becomes inaccurate.

Shares Risk Warning

The value of stocks and shares, and the income from them, can fall as well as rise and you may not get back the full amount you originally invested. Past performance is not necessarily a guide to future performance.