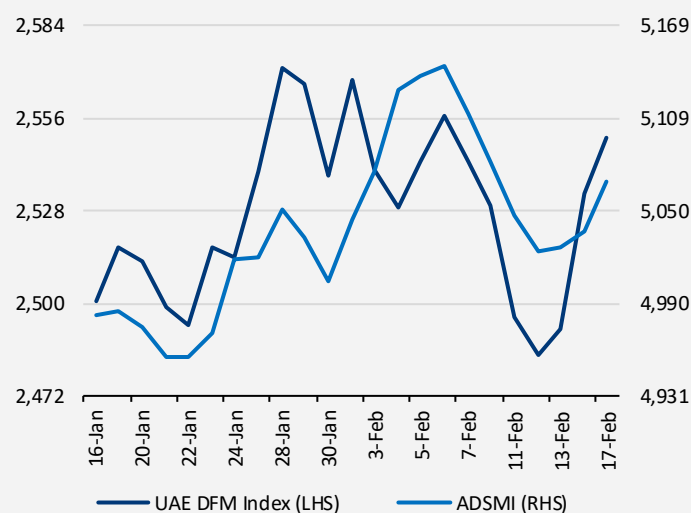


GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)	
Abu Dhabi Securities Market General	5069.07	↑	32.65	0.65%	3.13%	1.88%	10.62%	14.17
UAE DFM Index	2549.93	↑	16.32	0.64%	0.80%	1.48%	-22.54%	8.13
Bahrain BSE index	1380.72	↑	8.74	0.64%	3.25%	2.46%	3.62%	9.34
Kuwait Main Market Index	4753.28	↓	-43.09	-0.90%	-4.81%	-1.08%	-29.28%	15.67
Saudi Arabia TASI	8592.01	↓	-34.27	-0.40%	10.18%	2.49%	14.43%	18.66
Oman MSM30 Index	4076.88	↓	-32.46	-0.79%	-5.92%	-2.99%	-18.70%	8.43
Qatar DSM Index	10010.54	↑	69.04	0.69%	-2.80%	-6.97%	10.26%	14.26

UAE Indices



UAE Market Commentary

- UAE equity markets ended higher yesterday, boosted by gains in banking, real estate and financial sector stocks.
- Lenders, National Bank of Ras Al-Khaimah, Ajman Bank, Sharjah Islamic Bank and First Abu Dhabi Bank rose 2.7%, 2.4%, 0.8% and 0.8%, respectively.
- Property sector stocks, Aldar Properties, Emaar Development, Emaar Properties, Emaar Malls, Union Properties and RAK Properties increased 3.6%, 3.5%, 2.0%, 1.9%, 1.4% and 1.1%, respectively.
- Financial stocks, Amlak Finance, Dubai Financial Market, Dubai Investments and Al Waha Capital gained 1.4%, 1.4%, 0.9% and 0.7%, respectively.
- Emirates NBD announced that it has been positioned as the most valuable banking brand in the UAE region in The Banker's annual brand valuation league table with a brand valuation of \$4.04 billion.
- The Abu Dhabi Securities Exchange (ADX) general index closed 0.7% higher at 5,069.1, while the Dubai Financial Market index ended 0.6% higher at 2,549.9.

Upcoming UAE Economic Events This Week

Release Date	Event	Month	Survey	Actual	Prior	Revised	Relevance
16 Feb-23 Feb	CPI YoY	Jan	-	-	0.34%	-	Low
16 Feb-24 Feb	Central Bank Foreign Assets	Jan	-	-	AED362.55 bn	-	Low
20 Feb-28 Feb	M1 Money Supply MoM	Jan	-	-	1.30%	-	High

Company Events This Week

Dubai

Date	Company	Event
02/17/2019	National General Insurance Co PSC	FY2018
02/18/2019	-	-
02/19/2019	-	-
02/20/2019	-	-
02/21/2019	Drake & Scull International PJSC, DXB Entertainments PJSC	FY2018

Abu Dhabi

Date	Company	Event
02/17/2019	RAK Properties PJSC, Arkan Building Materials Co, Fidelity United Insurance Co, Bank of Sharjah, Ras Al-Khaimah National Insurance Co, Methaq Takaful Insurance Co PSC	FY2018
02/18/2019	Sharjah Cement & Industrial Development Co	FY2018
02/19/2019	Gulf Cement Co PSC	FY2018
02/20/2019	-	-
02/21/2019	Ras Al Khaimah Cement Co PSC	FY2018

Emaar Development



- The stock traded higher in the last session and closed at AED3.82, after moving as high as AED3.95.
- Currently, the daily MACD has crossed its signal line from below, accompanied by the RSI and stochastic indicators heading towards the north, reflects a bullish technical scenario. Also, the weekly RSI and stochastic are attempting to move out of their oversold areas, further validating the above stance.
- Important resistance is aligned at the AED3.95 level, followed by the AED4.05 and the daily upper Bollinger band (currently placed at AED4.14). A break above the latter might lead to further upside momentum in the stock.
- On the contrary, key support is seen at the 20day SMA (currently placed at AED3.71), followed by the AED3.64 and AED3.56 levels. A breach below the latter might trigger negativity in the stock.

Islamic Arab Insurance Co.



- The stock traded in the red in the previous session to finish below the daily lower Bollinger band (currently placed at AED0.445) at AED0.442, following a low at AED0.430.
- At present, the weekly MACD is pointing towards the south, along with the RSI and stochastic indicators placed near their oversold zones, hints the presence of negative momentum in the stock. Moreover, the daily momentum oscillators are trading at a lower level below their midlines, further confirming above view.
- Immediate support is located at the AED0.430 level, followed by the AED0.420 and AED0.410 levels. A move back below the latter might lead to increased selling pressure on the stock.
- Meanwhile, key resistance is positioned at the AED0.455 level, followed by the AED0.470 and AED0.482 levels. A surge above the latter might trigger bullishness in the stock.

Union Properties



- The stock registered marginal gains in the prior session and settled at AED0.365, following a high at AED0.370.
- A signal line crossover from below by the weekly MACD, along with the RSI and stochastic indicators directing towards the north, reflects a positive technical picture. Adding to it, the daily RSI and stochastic indicators are trading with a positive tone, further affirming the above outlook.
- Crucial resistance is observed at the AED0.370 level, followed by the AED0.380 and the 20day SMA (currently trading at AED0.389). A sustained break above the latter might lead to further positivity in the stock.
- On the flipside, key technical support is placed at the daily lower Bollinger band (currently trading at AED0.358), followed by the AED0.350 and AED0.335 levels. A breach below the latter might trigger bearish momentum in the stock.

TABREED



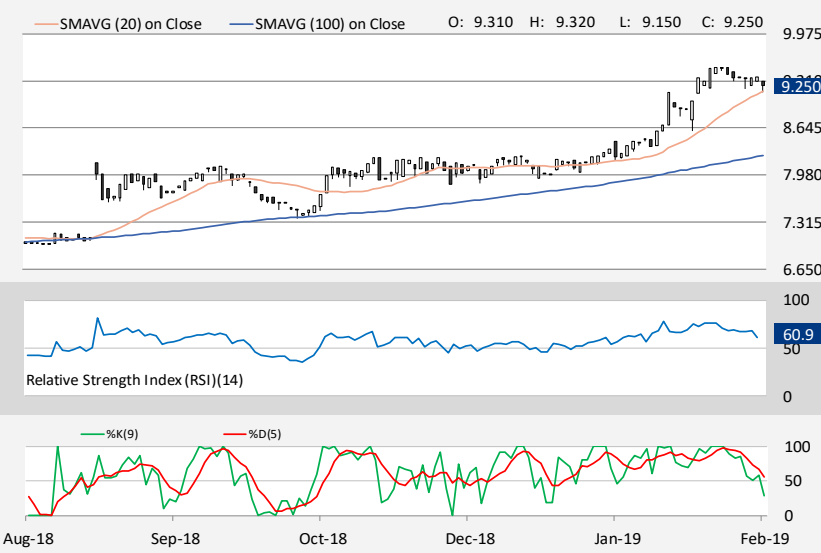
- The stock traded with a bearish tone yesterday to end below the daily lower Bollinger band (currently placed at AED1.66) at AED1.64.
- A negative centreline crossover by the daily MACD, accompanied by the RSI and stochastic indicators trading below their 50lines, indicates a bearish technical outlook. Additionally, the weekly momentum oscillators are sharply moving downwards, further substantiating the above stance.
- Important support is situated at the AED1.62 level, followed by the AED1.60 and AED1.57 levels. A move back below the latter might lead to further weakness in the stock.
- However, a daily lower Bollinger band crossover suggests at possible recovery in the stock. Key resistance is observed at the AED1.67 level, followed by the 200day SMA (currently placed at AED1.69) and the AED1.72 level. A surge above the latter might trigger positive momentum in the stock.

Ajman Bank



- The stock traded in the green in the last session and finished at AED0.860, after hitting high at AED0.887.
- Presently, the daily MACD and RSI are pointing towards the north, along with the stochastic indicator attempting to move out of its oversold territory, hints at possible bullish momentum in the coming session. Moreover, the weekly momentum oscillators are trading with a positive bias, further endorsing the above view.
- Immediate resistance is aligned at the 50day SMA (currently trading at AED0.870), followed by the AED0.887 and the daily upper Bollinger band (currently placed at AED0.900). A break and stability above the latter might lead to further strength in the stock.
- Conversely, crucial support is placed at AED0.840, followed by the AED0.830 and AED0.815 levels. A breach below the latter might trigger negative momentum in the stock.

Abu Dhabi Commercial Bank

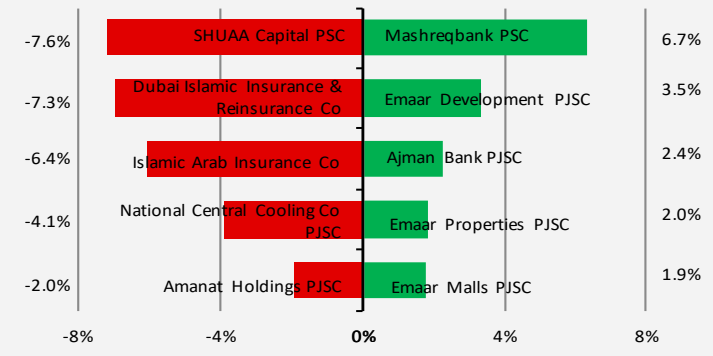


- The stock traded lower in the previous session to close at AED9.25, after nudging a low at AED9.15.
- At present, the daily MACD and RSI are sharply moving downwards, accompanied by the stochastic indicator placed below its oversold area, hints the presence of bearish momentum in the stock. Adding to it, the weekly RSI and stochastic indicators are trading with a negative tone, further elaborating the above outlook.
- Key intraday support is seen at the 20day SMA (currently trading at AED9.14), a move back below which might trigger further bearishness in the stock, clearing its way for the AED9.00 and AED8.90 levels.
- On the bright side, immediate resistance is placed at the AED9.32 level, followed by the AED9.40 and AED9.50 levels. A surge above the latter might lead to bullish momentum in the stock.



Dubai

Top Gainers & Losers



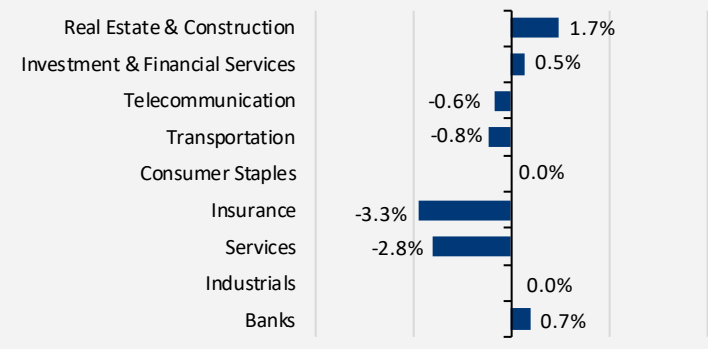
Top Volume

Company	Volume
Emaar Properties PJSC	13,454,403
Union Properties PJSC	13,418,163
Dubai Investments PJSC	10,388,103
Islamic Arab Insurance Co	9,572,270
Emaar Malls Group PJSC	6,657,210

Volume Gainers

Company	Volume
SHUAA Capital PSC	6430%
Emirates Integrated Telecommunications Co PJSC	252%
Dar Al Takaful PJSC	143%
Islamic Arab Insurance Co	30%
Arabtec Holding PJSC	16%

Sector Performance



Market Overview

	17-Feb-19	14-Feb-19	Change	% Change
Index (Last)	2549.9	2533.6	16.3	0.6%
Volume (000's)	112180.0	210854.0	-98674.0	-46.8%
Deals	2456.0	4179.0	-1723.0	-41.2%
Value (mill)	168.3	291.1	-122.8	-42.2%
Company Traded	32.0	31.0	1.0	3.2%
Gainers	14.0	15.0	-1.0	-6.7%
Laggards	15.0	8.0	7.0	87.5%
No Change	3.0	8.0	-5.0	-62.5%

52 Week High

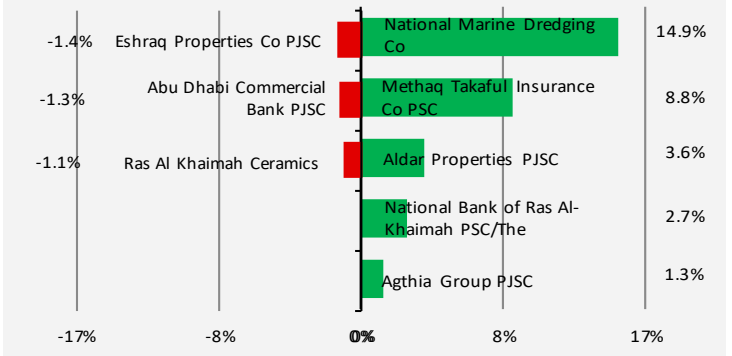
3335.9

52 Week Low

2429.1

Abu Dhabi

Top Gainers & Losers



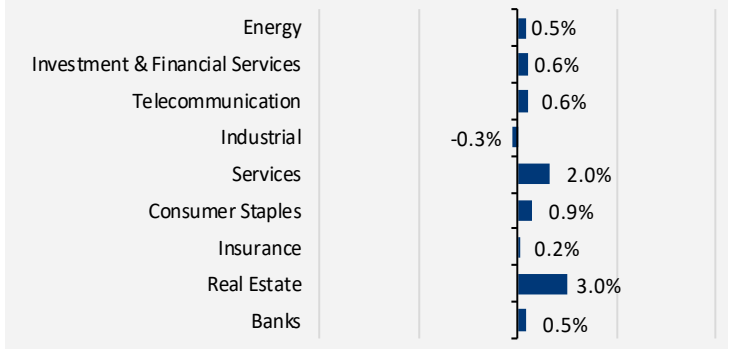
Top Volume

Company	Volume
Aldar Properties PJSC	15,031,232
Dana Gas PJSC	8,063,879
Union National Bank PJSC	3,593,768
Eshraq Properties Co PJSC	2,145,753
Emirates Telecommunications Group Co PJSC	1,897,627

Volume Gainers

Company	Volume
Arkan Building Materials Co	700%
National Bank of Ras Al-Khaimah PSC/The	272%
Sharjah Islamic Bank	90%
Methaq Takaful Insurance Co PSC	30%
Bank of Sharjah	18%

Sector Performance



Market Overview

	17-Feb-19	14-Feb-19	Change	% Change
Index (Last)	5069.1	5036.4	32.7	0.6%
Volume (000's)	48452.0	108285.0	-59833.0	-55.3%
Deals	1338.0	2630.0	-1292.0	-49.1%
Value (mill)	109.5	283.4	-173.9	-61.4%
Company Traded	22.0	24.0	-2.0	-8.3%
Gainers	14.0	11.0	3.0	27.3%
Laggards	3.0	8.0	-5.0	-62.5%
No Change	5.0	5.0	0.0	0.0%

52 Week High

5171.9

52 Week Low

4414.0

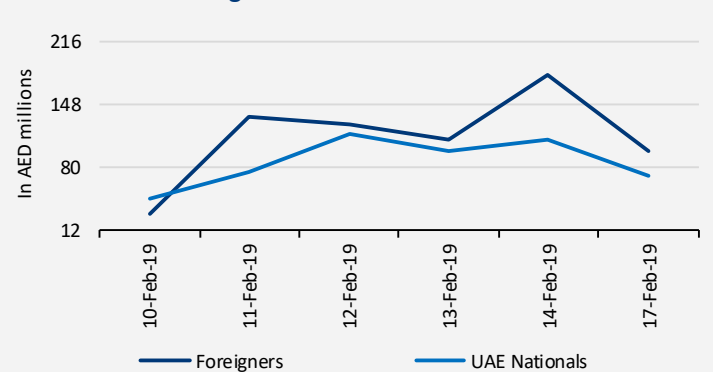
Abu Dhabi Foreign Ownership Limit

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%	15.93%
AD Islamic Bank	No	25.00%	1.47%
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%	13.25%
Al Khazna Insurance	Yes	25.00%	5.01%
Al Ain Al Ahlia Insurance	No	0.00%	0.00%
ALDAR Properties	Yes	49.00%	25.98%
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%	54.22%
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%	35.82%
Etisalat	Yes	20.00%	4.88%
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%	19.12%
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%

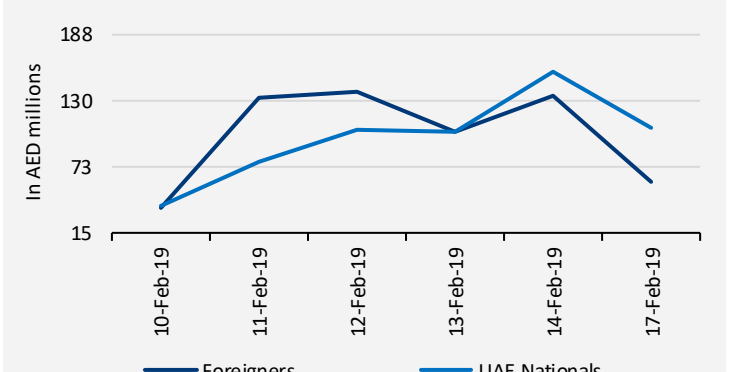
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
National Marine Dredging	Yes	0.00%	0.05%
Oman & Emirates Holding	Yes	0.00%	0.09%
Ooredoo	Yes	100.00%	87.62%
Umm Al-Qaiwain Cement	Yes	49.00%	9.48%
RAK Cement	Yes	49.00%	29.11%
RAK Ceramic	Yes	49.00%	52.95%
RAK Properties	Yes	49.00%	28.07%
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%	76.44%
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%	9.32%
Union Insurance	Yes	25.00%	0.07%
Waha Capital PJSC	Yes	49.00%	6.50%
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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