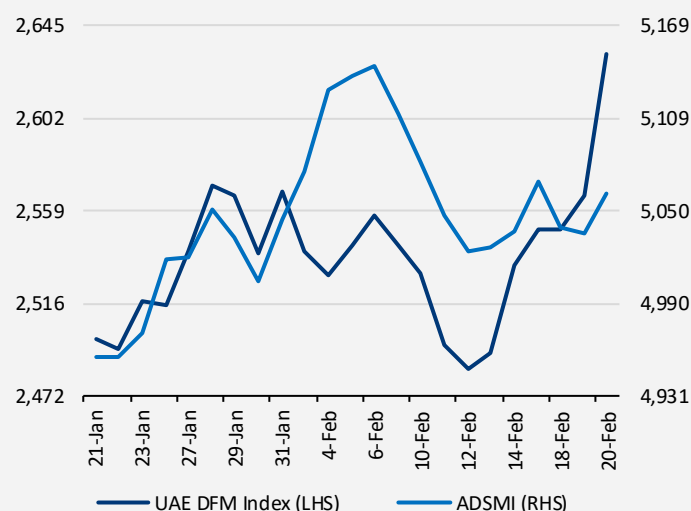


GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)	
Abu Dhabi Securities Market General	5060.89	↑	25.76	0.51%	2.97%	2.12%	10.41%	14.17
UAE DFM Index	2632.08	↑	66.23	2.58%	4.05%	5.33%	-19.89%	8.39
Bahrain BSE index	1405.29	↑	12.69	0.91%	5.09%	4.11%	3.97%	9.29
Kuwait Main Market Index	4776.54	↓	-6.23	-0.13%	-4.34%	-0.65%	-28.72%	15.88
Saudi Arabia TASI	8567.24	↑	50.64	0.59%	9.86%	1.97%	14.14%	18.61
Oman MSM30 Index	4053.94	↓	-2.96	-0.07%	-6.45%	-2.99%	-18.72%	8.38
Qatar DSM Index	10077.82	↑	95.57	0.96%	-2.15%	-6.01%	10.51%	14.36

UAE Indices



UAE Market Commentary

- UAE equity markets closed higher yesterday, boosted by gains in real estate, finance, insurance and banking sector stocks.
- Property sector stocks, Emaar Properties, Emaar Malls, DAMAC Properties Dubai Co., Aldar Properties, Eshraq Properties Co. and RAK Properties advanced 6.2%, 6.1%, 4.8%, 3.5%, 1.9% and 1.1%, respectively. Financial sector stocks, Dar Al Takaful, Amlak Finance, Gulf General Investment Co. and Dubai Financial Market climbed 4.6%, 3.6%, 3.6% and 3.1%, respectively. Insurance sector stocks, Islamic Arab Insurance Co., Dubai Islamic Insurance & Reinsurance Co. and Methaq Takaful Insurance Co. gained 5.9%, 3.6% and 1.6%, respectively. Lenders, Abu Dhabi Commercial Bank, Union National Bank and Abu Dhabi Islamic Bank rose 5.9%, 3.5% and 0.9%, respectively.
- Emirates Integrated Telecommunications Co. announced that its FY2018 net profit after royalty rose 2.4% to AED1.75 billion, whereas revenues advanced 3.2% to AED13.4 billion.
- Dubai Investments Real Estate Co., a subsidiary of Dubai Investments, announced that it has completed 25% of the construction work at its new residential project at Al Barsha 1 development.
- The Abu Dhabi Securities Exchange (ADX) general index closed 0.5% higher at 5,060.9, while the Dubai Financial Market index ended 2.6% higher at 2,632.1.

Upcoming UAE Economic Events This Week

Release Date	Event	Month	Survey	Actual	Prior	Revised	Relevance
19 Feb	M1 Money Supply MoM	Jan	-	0.10%	1.30%	-	High
16 Feb-23 Feb	CPI YoY	Jan	-	-	0.34%	-	Low
16 Feb-24 Feb	Central Bank Foreign Assets	Jan	-	-	AED362.55 bn	-	Low

Company Events This Week

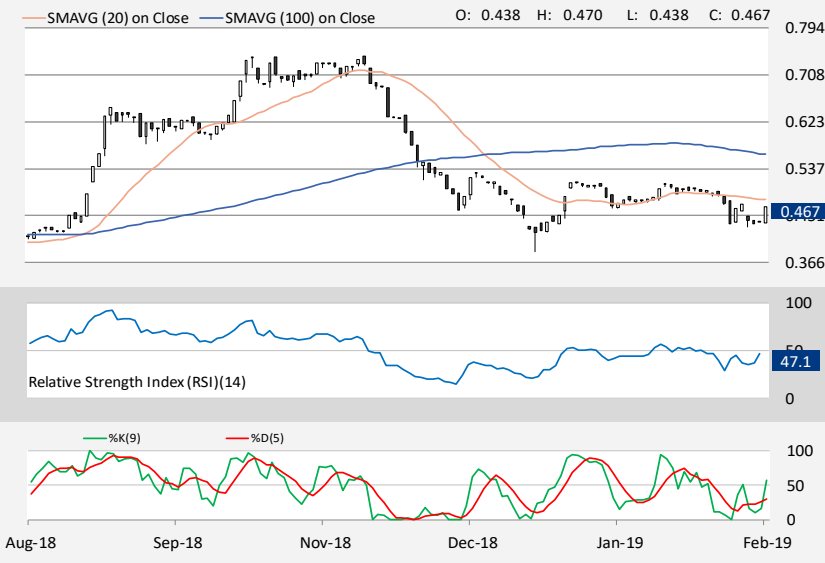
Dubai

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

Abu Dhabi

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

Islamic Arab Insurance Co.



- The stock traded higher in the last session to close at AED0.467, following a high at AED0.470.
- As visible on the daily chart, the RSI and stochastic indicators are directing towards the north, hinting at likely positive momentum in the coming session. Crucial resistance is observed at the 50day SMA (currently placed at AED0.480), followed by the AED0.492 and the 200day SMA (currently trading at AED0.506). A break above the latter might lead to further positivity in the stock.
- However, the weekly MACD and RSI oscillators are trading with a negative showing, suggesting that the upside might remain limited. Key technical support is seen at the AED0.446 level, followed by the daily lower Bollinger band (currently trading at AED0.433) and the AED0.420 level. A breach below the latter might trigger bearish momentum in the stock.

Amanat Holdings



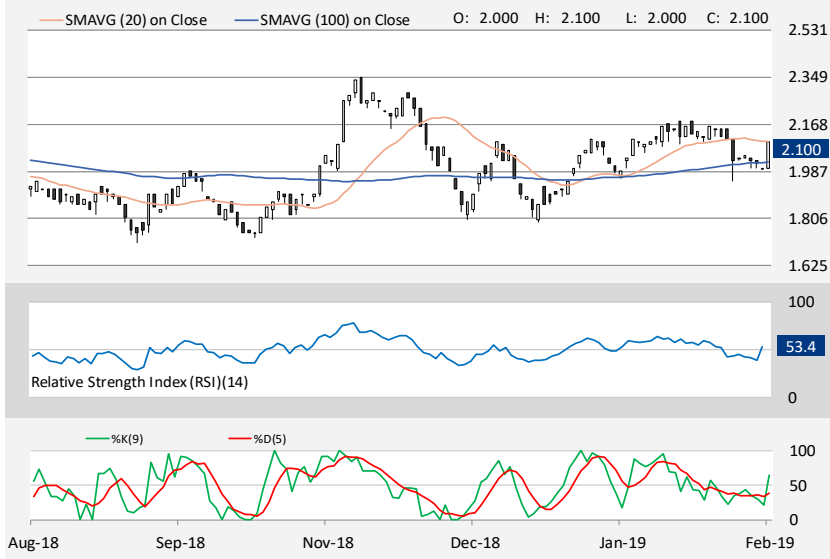
- The stock registered marginal losses in the previous session and settled at AED0.998, after falling as low as AED0.961.
- A signal line crossover from above by the weekly MACD, along with the RSI and stochastic indicators sharply moving downwards, indicates a bearish technical picture. Adding to it, the daily MACD and RSI are placed at a lower level below their midlines, further confirming the above view.
- Immediate support is placed at the daily lower Bollinger band (currently trading at AED0.972), followed by the AED0.950 and AED0.910 levels. A move back below the latter might lead to further weakness in the stock.
- On the flipside, immediate resistance is aligned at the AED1.020 level, followed by the AED1.040 and the 20day SMA (currently placed at AED1.057). A surge above the latter might trigger positive momentum in the stock.

Dubai Financial Market



- The stock traded in the green in the prior session to end at AED0.826, after hitting a high at AED0.835.
- A recent signal line crossover from below by the daily MACD, accompanied by the RSI and stochastic indicators heading towards the north, hints the presence of potential bullish momentum in the stock. Moreover, the weekly momentum oscillators are trading with a strong bias, further validating the above outlook.
- Crucial resistance resides at the AED0.835 level, followed by the AED0.845 and the daily upper Bollinger band (currently trading at AED0.853). A sustained break above the latter might lead to further acceleration to the upside.
- Meanwhile, key support is located at the AED0.817 level, followed by the 50day SMA (currently placed at AED0.809) and the AED0.800 level. A breach below the latter might trigger negativity in the stock.

Arabtec Holding



- The stock formed a long bullish candlestick pattern yesterday and closed at AED2.10.
- With the daily MACD & RSI oscillators pointing towards the north, and the stochastic indicator attempting to move out of its oversold region, the near-term technical outlook appears to be strong. In addition, the weekly RSI and stochastic indicators are tranquil above their 50lines, further endorsing the above stance.
- Key resistance is positioned at the AED2.13 level, followed by the AED2.17 and the daily upper Bollinger band (currently placed at AED2.21). A surge above the latter might trigger further strength in the stock.
- On the other hand, important support is situated at the AED2.07 level, followed by the 50day SMA (currently trading at AED2.04) and the AED2.01 levels. A move back below the latter might trigger downside momentum in the stock.

SHUAA Capital



- Following a daily lower Bollinger band crossover on Monday, the stock advanced for the second straight session yesterday to finish at AED0.690, after notching a high at AED0.670.
- Presently, the daily MACD is trading in its negative region, coupled with the stochastic indicator heading towards the south, reflects a negative technical scenario. Besides, the weekly momentum oscillators are trading with a bearish showing, further endorsing the above view.
- Crucial support is placed at the daily lower Bollinger band (currently trading at AED0.676), followed by the AED0.660 and AED0.649 levels. A breach below the latter might lead to bearishness in the stock.
- On the bright side, immediate resistance is positioned at the AED0.700 level, followed by the AED0.720 and AED0.735 levels. A break and stability above the latter might trigger further upside momentum in the stock.

First Abu Dhabi Bank

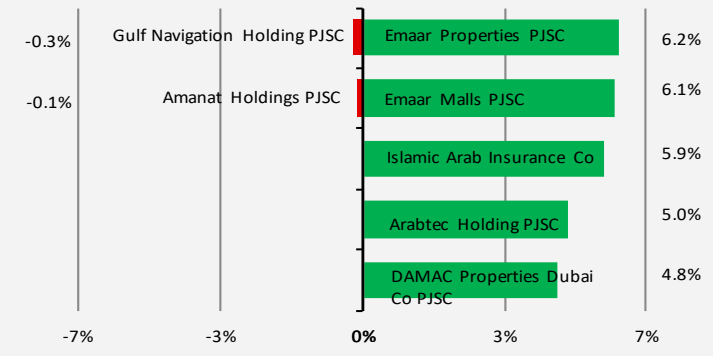


- The stock traded in the red in the previous session and settled at AED14.80, following a low at AED14.78.
- At present, the daily MACD and RSI are moving downwards, along with the stochastic indicator placed in its oversold region, hints at possible negative momentum in the near term. Adding to it, the weekly MACD and RSI oscillators are trading with a weak bias, further confirming the above view.
- Key support is seen at the AED14.72 level, followed by the AED14.58 and the 50day SMA (currently placed at AED14.49). A move back below the latter might lead to increased selling pressure on the stock.
- On the contrary, important resistance is observed at the 20day SMA (currently trading at AED14.96), followed by the AED15.05 and AED15.20 levels. A surge above the latter might trigger bullishness in the stock.



Dubai

Top Gainers & Losers



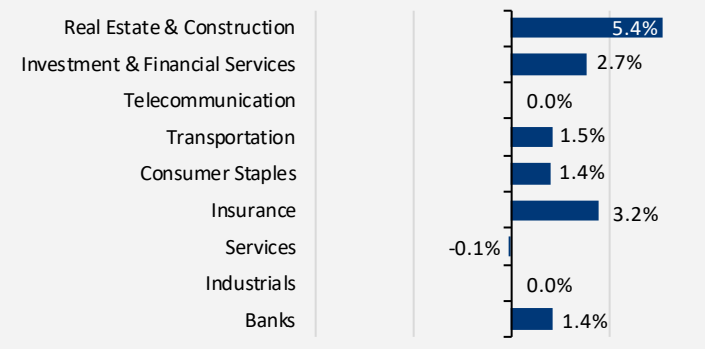
Top Volume

Company	Volume
Emaar Properties PJSC	22,595,137
Arabtec Holding PJSC	18,830,408
Emaar Malls Group PJSC	17,141,095
Islamic Arab Insurance Co	15,507,145
Dubai Investments PJSC	12,238,313

Volume Gainers

Company	Volume Gainers
Gulf General Investment Co	4724%
Emirates NBD PJSC	2944%
Islamic Arab Insurance Co	506%
Dubai Islamic Bank PJSC	482%
Emaar Malls Group PJSC	409%

Sector Performance



Market Overview

	20-Feb-19	19-Feb-19	Change	% Change
Index (Last)	2632.1	2565.9	66.2	2.6%
Volume (000's)	188326.0	103196.0	85130.0	82.5%
Deals	3953.0	2427.0	1526.0	62.9%
Value (mill)	343.6	171.7	171.9	100.1%
Company Traded	30.0	30.0	0.0	0.0%
Gainers	23.0	14.0	9.0	64.3%
Laggards	5.0	13.0	-8.0	-61.5%
No Change	2.0	3.0	-1.0	-33.3%

52 Week High

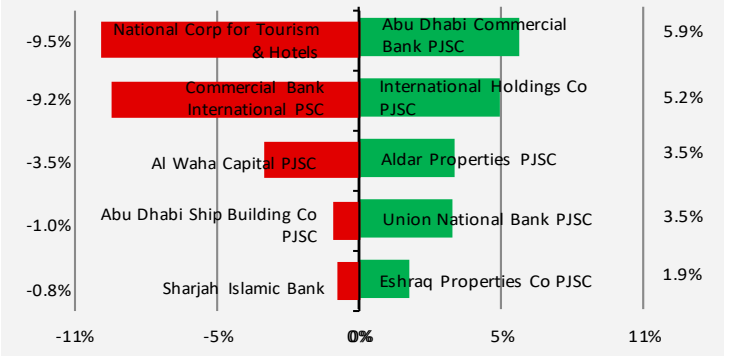
3316.5

52 Week Low

2429.1

Abu Dhabi

Top Gainers & Losers



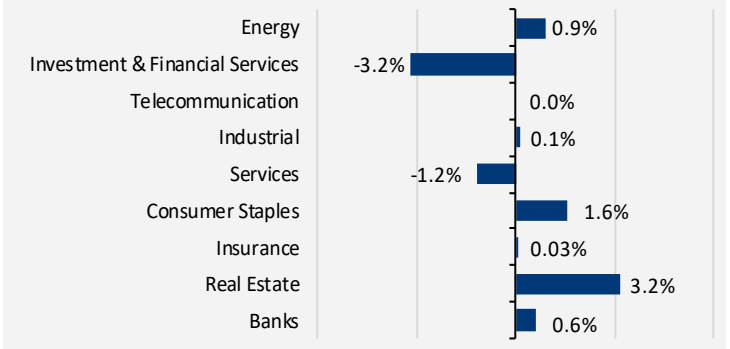
Top Volume

Company	Volume
Aldar Properties PJSC	19,779,970
Union National Bank PJSC	10,681,138
Abu Dhabi Commercial Bank PJSC	5,882,655
Dana Gas PJSC	5,499,793
Eshraq Properties Co PJSC	4,367,666

Volume Gainers

Company	Volume Gainers
Al Waha Capital PJSC	354%
Union National Bank PJSC	182%
Abu Dhabi Islamic Bank PJSC	178%
International Fish Farming Holding Co PJSC	122%
Abu Dhabi Commercial Bank PJSC	86%

Sector Performance



Market Overview

	20-Feb-19	19-Feb-19	Change	% Change
Index (Last)	5060.9	5035.1	25.8	0.5%
Volume (000's)	64870.0	45544.0	19326.0	42.4%
Deals	2494.0	1137.0	1357.0	119.3%
Value (mill)	283.8	116.8	167.0	143.0%
Company Traded	27.0	20.0	7.0	35.0%
Gainers	15.0	7.0	8.0	114.3%
Laggards	6.0	9.0	-3.0	-33.3%
No Change	6.0	4.0	2.0	50.0%

52 Week High

5171.9

52 Week Low

4414.0



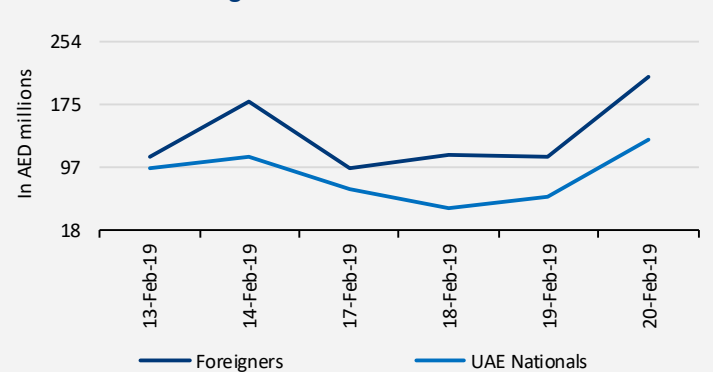
Abu Dhabi Foreign Ownership Limit

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%	15.96%
AD Islamic Bank	No	25.00%	1.49%
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%	13.27%
Al Khazna Insurance	Yes	25.00%	5.01%
Al Ain Al Ahlia Insurance	No	0.00%	0.00%
ALDAR Properties	Yes	49.00%	25.93%
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%	54.16%
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%	35.84%
Etisalat	Yes	20.00%	4.87%
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%	18.73%
Methaq Takaful Insurance	Yes	25.00%	20.76%
National Bank of Fujairah	No	0.00%	0.00%
National Bank of Um Al-Qaiwain	No	10.00%	0.56%

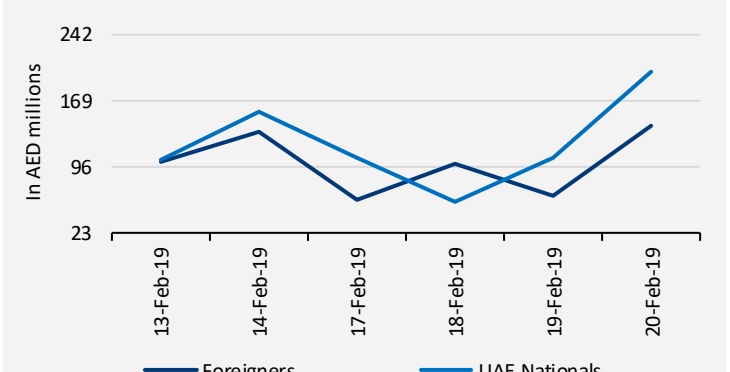
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
National Marine Dredging	Yes	0.00%	0.05%
Oman & Emirates Holding	Yes	0.00%	0.09%
Ooredoo	Yes	100.00%	87.62%
Umm Al-Qaiwain Cement	Yes	49.00%	9.48%
RAK Cement	Yes	49.00%	29.11%
RAK Ceramic	Yes	49.00%	52.94%
RAK Properties	Yes	49.00%	28.02%
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%	9.22%
Union Insurance	Yes	25.00%	0.07%
Waha Capital PJSC	Yes	49.00%	6.51%
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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