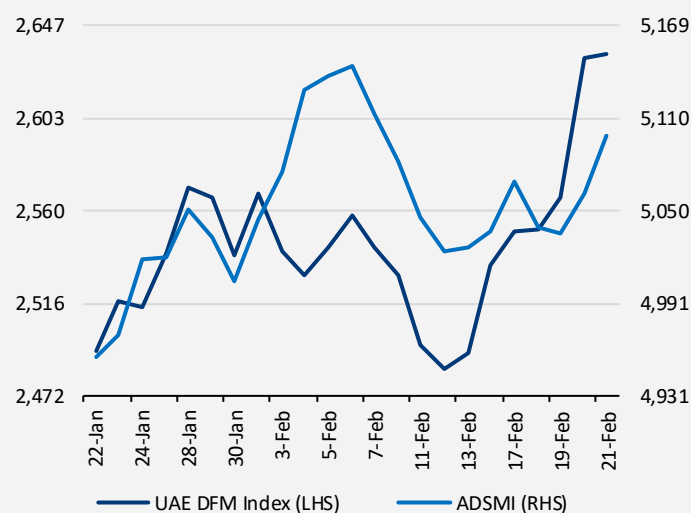


GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)
Abu Dhabi Securities Market General	5098.12 ↑	37.22	0.74%	3.72%	2.87%	11.32%	14.28
UAE DFM Index	2633.69 ↑	1.61	0.06%	4.11%	5.60%	-19.86%	8.39
Bahrain BSE index	1404.84 ↓	-0.45	-0.03%	5.05%	3.87%	3.92%	8.99
Kuwait Main Market Index	4791.09 ↑	14.55	0.30%	-4.05%	-0.50%	-29.09%	15.94
Saudi Arabia TASI	8547.48 ↓	-19.76	-0.23%	9.61%	1.76%	13.58%	15.24
Oman MSM30 Index	4055.57 ↑	1.63	0.04%	-6.41%	-3.02%	-18.43%	8.39
Qatar DSM Index	10191.50 ↑	113.68	1.13%	-1.04%	-4.64%	12.04%	14.52

UAE Indices



UAE Market Commentary

- UAE equity markets ended higher on Thursday, supported by gains in real estate, banking and telecom sector stocks.
- Property sector stocks, Union Properties, Deyaar Development, Emaar Properties, Emaar Malls and Aldar Properties advanced 3.3%, 1.9%, 1.3%, 1.2% and 1.1%, respectively.
- Lenders, Ajman Bank, Abu Dhabi Islamic Bank, First Abu Dhabi Bank, Abu Dhabi Commercial Bank, Union National Bank and Bank of Sharjah climbed 1.6%, 1.6%, 1.1%, 0.9%, 0.9% and 0.5%, respectively.
- Telecom sector stocks, Emirates Integrated Telecommunications Co. and Emirates Telecommunications Group Co. rose 0.6% and 0.5%, respectively.
- Abu Dhabi National Oil Co. announced that it has awarded an \$8.0 million contract to UK-based Wood Group to implement Pre-Front End Engineering and Designing (Pre-Feed) work for its crude oil refinery in Ruwais, Abu Dhabi.
- Elsewhere, the US manufacturing PMI dropped to its lowest level in 17 months in February, whereas the Eurozone's manufacturing PMI plunged to a 68-month low in February.
- The Abu Dhabi Securities Exchange (ADX) general index closed 0.7% higher at 5,098.1, while the Dubai Financial Market index ended 0.1% higher at 2,633.7.

Upcoming UAE Economic Events This Week

Release Date	Event	Month	Survey	Actual	Prior	Revised	Relevance
16 Feb-24 Feb	CPI YoY	Jan	-	-	0.34%	-	Low
16 Feb-24 Feb	Central Bank Foreign Assets	Jan	-	-	AED362.55 bn	-	Low
25 Feb-03 Mar	Dubai Airport Cargo Volume YoY	Jan	-	-	2.30%	-	Low

Company Events This Week

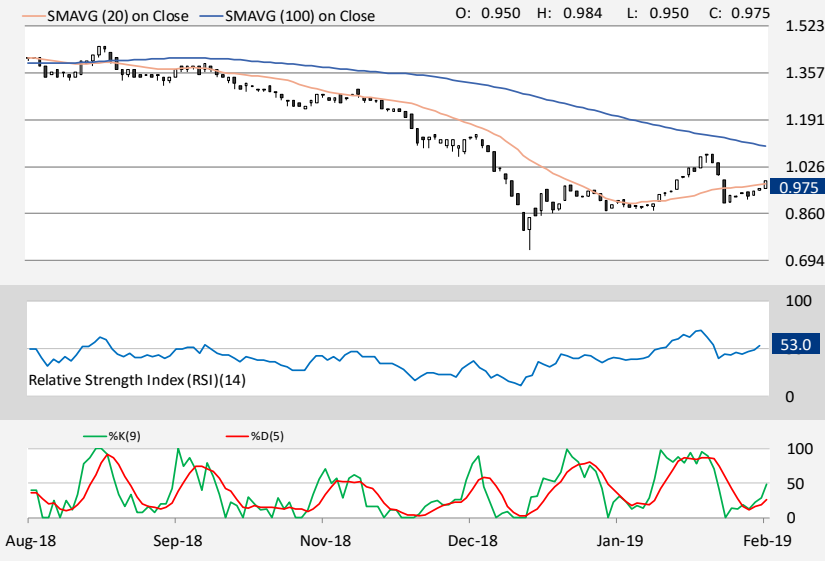
Dubai

Date	Company	Event
02/24/2019	-	-
02/25/2019	-	-
02/26/2019	-	-
02/27/2019	-	-
02/28/2019	Drake & Scull International PJSC	FY2018

Abu Dhabi

Date	Company	Event
02/24/2019	-	-
02/25/2019	Sharjah Cement & Industrial Development Co	FY2018
02/26/2019	-	-
02/27/2019	-	-
02/28/2019	Sharjah Group, Ras Al Khaimah Cement Co PSC	FY2018

GFH Financial Group



- The stock traded higher for the third successive session on Thursday and closed at AED0.975, after hitting a high at AED0.984.
- A possible centreline crossover by the daily MACD to enter its positive territory, along with the RSI and stochastic indicators heading towards the north, hints the presence of bullish momentum in the stock. Also, the weekly momentum oscillators are trading with an upside bias, further elaborating the above outlook.
- Important resistance is aligned at the AED0.994 level, followed by the AED1.02 and AED1.05 levels. A surge above the latter might lead to further bullishness in the stock.
- On the flipside, key support is placed at the 50day SMA (currently trading at AED0.943), followed by the AED0.910 and AED0.875 levels. A move back below the latter might trigger negative momentum in the stock.

Gulf General Investment Co.



- The stock posted considerable losses in Thursday's session and settled below the daily lower Bollinger band (currently placed at AED0.134) at AED0.132.
- At present, the weekly MACD is directing towards the south, accompanied by the RSI and stochastic indicators trading with a weak bias, indicates a negative technical scenario. In addition, the daily momentum oscillators are placed at a lower level below their centrelines, further validating the above view.
- Immediate support is located at the AED0.125 level, a breach below which might trigger further weakness in the stock, clearing its way for the AED0.110 and AED0.100 levels.
- However, a daily lower Bollinger band crossover suggests at possible recovery in the stock. Key intraday resistance is observed at the AED0.140 level, followed by the AED0.148 and the 20day SMA (currently placed at AED0.156).

Deyaar Development



- The stock traded with a bullish tone on Thursday to close at AED0.371, following a high at AED0.372.
- A recent signal line crossover from below by the daily MACD, along with the RSI and stochastic indicators placed above their 50lines, hints at likely positive momentum in the coming session. Adding to it, the weekly momentum oscillators are trading with a positive showing, further substantiating the above stance.
- Crucial resistance is positioned at the daily upper Bollinger band (currently placed at AED0.381), followed by the AED0.385 and AED0.390 levels. A sustained break above the latter might lead to further strength in the stock.
- On the contrary, key technical support is seen at the 20day SMA (currently trading at AED0.365), followed by the AED0.360 and AED0.350 levels. A breach below the latter might trigger bearish momentum in the stock.

Dubai Islamic Insurance and Reinsurance Co.



- The stock traded in the red in Thursday's session and ended at AED0.470, after touching a low at AED0.466.
- As of now, the weekly MACD is tranquil in its negative territory, coupled with the RSI indicator moving towards the south, reflects a negative technical picture. Likewise, the daily MACD and RSI oscillators are trading with a bearish showing, further confirming the above view.
- Important support is situated at the daily lower Bollinger band (currently placed at AED0.449), followed by the AED0.425 and AED0.411 levels. A breach below the latter might lead to increased selling pressure on the stock.
- Meanwhile, key resistance is placed at the 50day SMA (currently trading at AED0.494), followed by the AED0.510 and the daily upper Bollinger band (currently placed at AED0.539). A surge above the latter might trigger positivity in the stock.

DAMAC Properties Dubai Co.



- The stock traded in the green on Thursday to finish at AED1.31, after notching a high at AED1.33.
- Presently, the daily MACD is sharply moving upwards, along with the stochastic indicator placed above its 50line, hints the presence of bullishness in the stock. Additionally, the weekly RSI and stochastic are attempting to move out of their oversold areas, further affirming the above view.
- Important resistance resides at the daily upper Bollinger band (currently placed at AED1.34), followed by the AED1.36 and the 50day SMA (currently trading at AED1.38). A surge above the latter might lead to further upside momentum in the stock.
- On the contrary, crucial support is located at the 1.28 level, followed by the 20day SMA (currently placed at AED1.26) and the AED1.23 level. A breach below the latter might trigger bearishness in the stock.

Abu Dhabi Islamic Bank

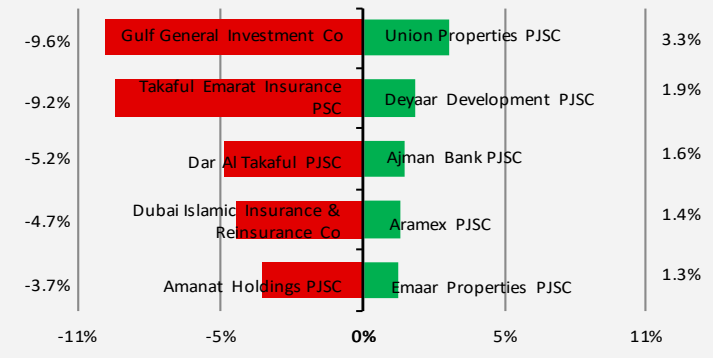


- The stock traded firmer in Thursday's session to settle above the daily upper Bollinger band (currently placed at AED4.44) at AED4.47, after moving as high as AED4.58.
- Currently, the daily MACD is heading higher, accompanied by the RSI and stochastic indicators trading with a bullish bias, reflects a strong technical outlook. Additionally, the weekly momentum oscillators are placed at a higher level above their centrelines, further elaborating the above outlook.
- Important resistance is observed at the AED4.52 level, followed by the AED4.58 and AED4.65 levels. A break and stability above the latter might trigger further acceleration to the upside.
- However, a daily upper Bollinger band crossover suggests at possible correction in the stock. Key intraday support is seen at the AED4.40 level, followed by the 20day SMA (currently placed at AED4.28) and the AED4.20 level.



Dubai

Top Gainers & Losers



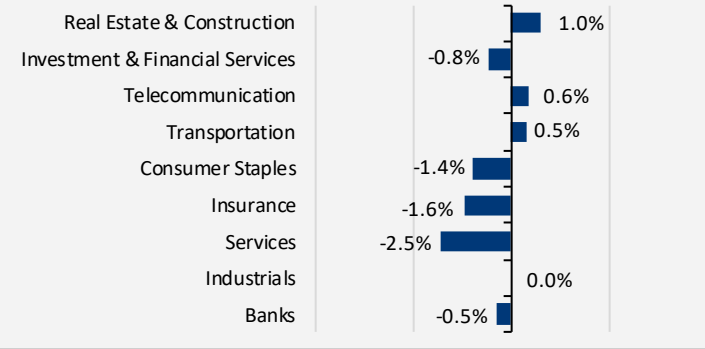
Top Volume

Company	Volume
Union Properties PJSC	32,786,212
Emaar Malls Group PJSC	18,888,465
Emaar Properties PJSC	17,488,200
Gulf General Investment Co	16,120,787
Deyaar Development PJSC	7,528,675

Volume Gainers

Company	Change (%)
Dar Al Takaful PJSC	2708%
Union Properties PJSC	441%
Aramex PJSC	213%
Amanat Holdings PJSC	206%
Gulf General Investment Co	67%

Sector Performance



Market Overview

	21-Feb-19	20-Feb-19	Change	% Change
Index (Last)	2633.7	2632.1	1.6	0.1%
Volume (000's)	201539.0	188326.0	13213.0	7.0%
Deals	3667.0	3953.0	-286.0	-7.2%
Value (mill)	284.7	343.6	-58.9	-17.1%
Company Traded	34.0	30.0	4.0	13.3%
Gainers	15.0	23.0	-8.0	-34.8%
Laggards	18.0	5.0	13.0	260.0%
No Change	1.0	2.0	-1.0	-50.0%

52 Week High

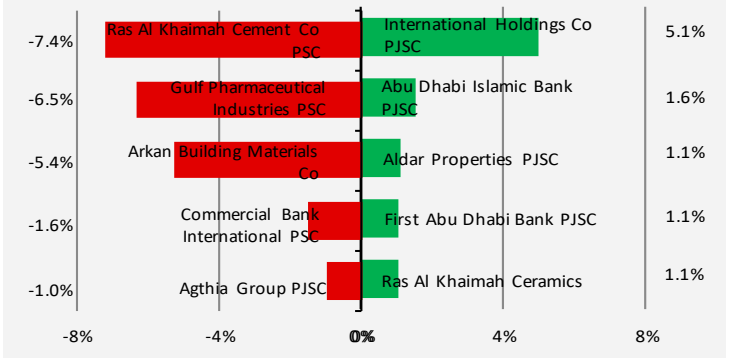
3316.5

52 Week Low

2429.1

Abu Dhabi

Top Gainers & Losers



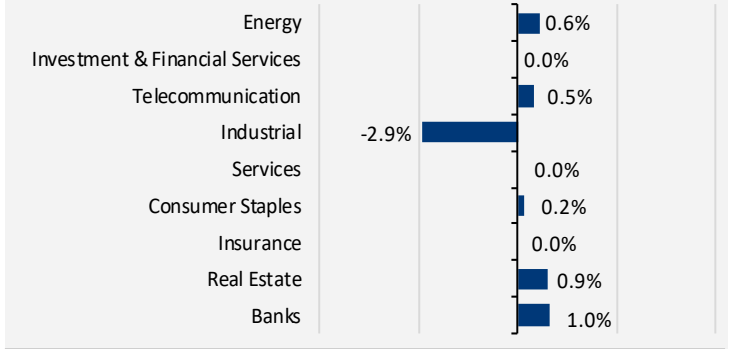
Top Volume

Company	Volume
International Fish Farming Holding Co PJSC	19,445,291
Aldar Properties PJSC	18,001,220
Dana Gas PJSC	14,157,302
Union National Bank PJSC	7,114,681
Abu Dhabi Islamic Bank PJSC	6,483,002

Volume Gainers

Company	Change (%)
International Fish Farming Holding Co PJSC	686%
RAK Properties PJSC	583%
Arkan Building Materials Co	425%
Commercial Bank International PSC	400%
Dana Gas PJSC	157%

Sector Performance



Market Overview

	21-Feb-19	20-Feb-19	Change	% Change
Index (Last)	5098.1	5060.9	37.2	0.7%
Volume (000's)	87421.0	64870.0	22551.0	34.8%
Deals	2589.0	2494.0	95.0	3.8%
Value (mill)	258.9	283.8	-24.9	-8.8%
Company Traded	23.0	27.0	-4.0	-14.8%
Gainers	10.0	15.0	-5.0	-33.3%
Laggards	5.0	6.0	-1.0	-16.7%
No Change	8.0	6.0	2.0	33.3%

52 Week High

5171.9

52 Week Low

4414.0



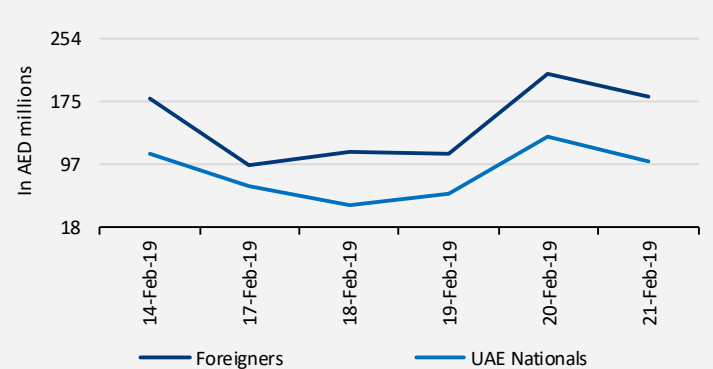
Abu Dhabi Foreign Ownership Limit

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%	15.97%
AD Islamic Bank	No	25.00%	1.52%
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%	13.37%
Al Khazna Insurance	Yes	25.00%	5.01%
Al Ain Al Ahlia Insurance	No	0.00%	0.00%
ALDAR Properties	Yes	49.00%	25.96%
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%	54.13%
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%	35.88%
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%	18.74%
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%	0.57%

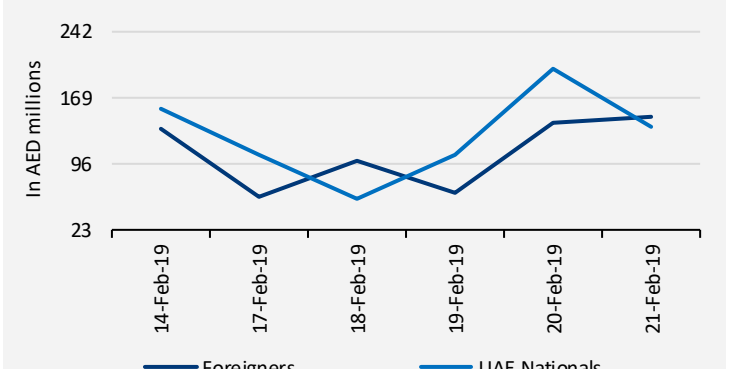
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
National Marine Dredging	Yes	0.00%	0.05%
Oman & Emirates Holding	Yes	0.00%	0.09%
Ooredoo	Yes	100.00%	87.62%
Umm Al-Qaiwain Cement	Yes	49.00%	9.48%
RAK Cement	Yes	49.00%	29.11%
RAK Ceramic	Yes	49.00%	52.94%
RAK Properties	Yes	49.00%	28.05%
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%	76.35%
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%	9.14%
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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