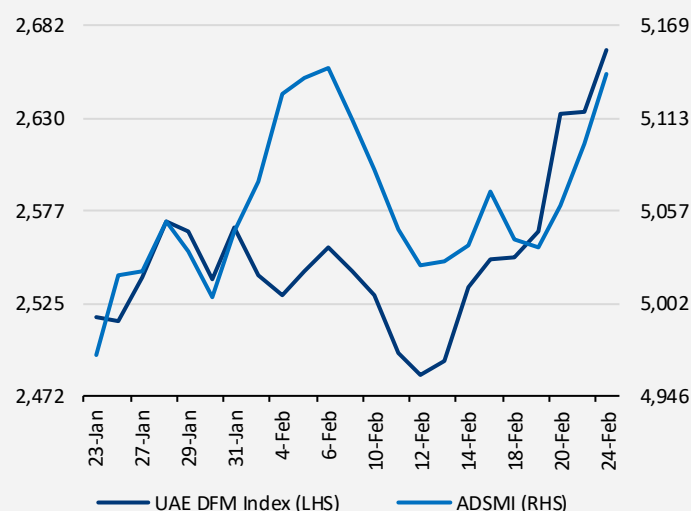


## GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)	
Abu Dhabi Securities Market General	5139.67	↑	41.56	0.82%	4.57%	2.37%	12.17%	14.40
UAE DFM Index	2668.64	↑	34.95	1.33%	5.49%	5.08%	-19.29%	8.51
Bahrain BSE index	1415.46	↑	10.62	0.76%	5.85%	1.77%	3.95%	9.13
Kuwait Main Market Index**	4791.09	↑	14.55	0.30%	-4.05%	0.20%	-29.09%	15.94
Saudi Arabia TASI	8513.27	↓	-34.21	-0.40%	9.17%	0.05%	13.61%	18.47
Oman MSM30 Index	4053.36	↓	-2.21	-0.05%	-6.46%	-2.71%	-18.25%	8.38
Qatar DSM Index	10190.14	↓	-1.36	-0.01%	-1.06%	-4.48%	12.22%	14.52

\*\*Values as on 21 Feb 2019

## UAE Indices



## UAE Market Commentary

- UAE equity markets ended in the green yesterday, lifted by gains in real estate, material and financial sector stocks.
- Property sector stocks, DAMAC Properties Dubai Co., Emaar Malls, Emaar Properties, Union Properties, Aldar Properties and Eshraq Properties Co. climbed 8.4%, 5.1%, 3.2%, 2.9%, 1.7 and 1.6%, respectively.
- Material sector stocks, Ras Al Khaimah Cement Co., Arkan Building Materials Co., Gulf Cement Co. and Ras Al Khaimah Ceramics jumped 14.5%, 5.7%, 3.7% and 3.1%, respectively.
- Financial sector stocks, Al Waha Capital, Amanat Holdings and Amlak Finance advanced 8.7%, 4.0% and 3.8%, respectively.
- Abu Dhabi National Oil Co. announced that it has signed a partnership agreement with institutional investors, KKR and BlackRock, to enhance pipeline infrastructure for transport of crude oil and condensate in the UAE.
- Sharjah Islamic Bank announced that its FY2018 net profit rose 6.8% to AED510.4 million, with total assets growing 16.7% to AED44.7 billion. Moreover, the bank announced a cash dividend of 8.0% at its AGM.
- The Abu Dhabi Securities Exchange (ADX) general index closed 0.8% higher at 5,139.7, while the Dubai Financial Market index ended 1.3% higher at 2,668.6.

## Upcoming UAE Economic Events This Week

Release Date	Event	Month	Survey	Actual	Prior	Revised	Relevance
02/16-02/28	CPI MoM	Jan	-	-	-0.31%	-	Low
02/16-02/28	Central Bank Foreign Assets	Jan	-	-	362.55b	-	Low
02/25-03/03	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

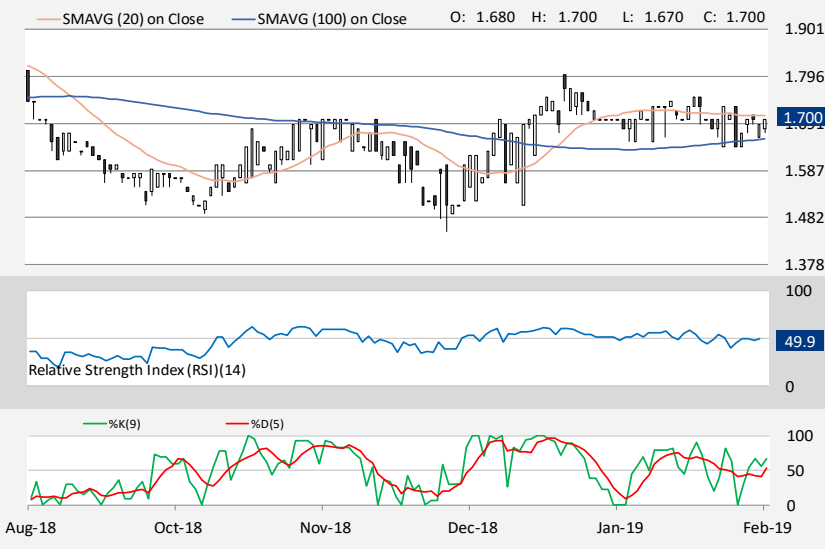
Date	Company	Event
02/24/2019	-	-
02/25/2019	Sharjah Cement & Industrial Development Co	FY2018
02/26/2019	-	-
02/27/2019	-	-
02/28/2019	Sharjah Group, Ras Al Khaimah Cement Co PSC	FY2018

## ARAMEX



- The stock advanced for the third straight session yesterday to close above the daily upper Bollinger band (currently placed at AED4.41) at AED4.48.
- A signal line crossover from below by the daily MACD, coupled with the RSI and stochastic heading towards the north, reflects a strong technical outlook. Moreover, the weekly momentum oscillators are trading with a bullish showing, further confirming the above view.
- Key resistance is placed at the AED4.50 level, followed by the AED4.54 and AED4.57 levels. A surge above the latter might lead to further upside momentum in the stock.
- However, a daily upper Bollinger band crossover suggests at possible correction in the stock. Important support is located at the AED4.42 level, followed by the AED.37 and AED4.30 levels. A breach below the latter might turn the main trend to bearish.

## TABREED



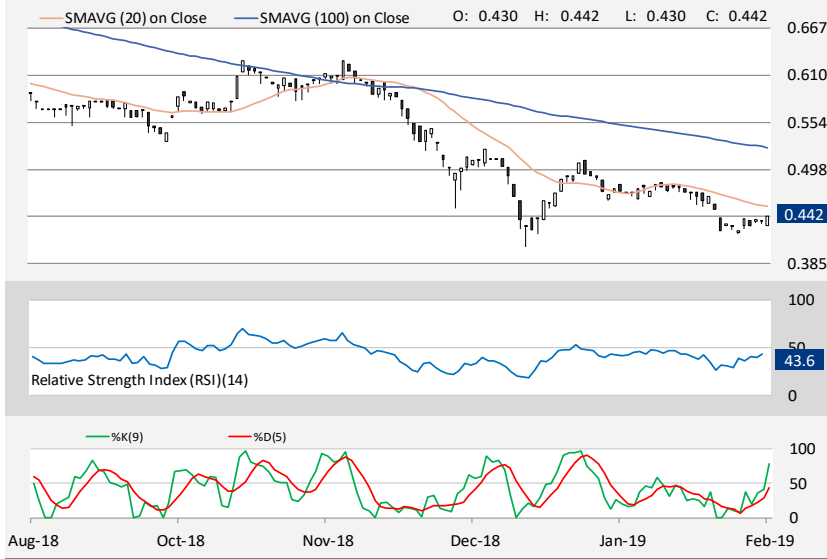
- The stock traded in the green in the last session to settle at AED1.70.
- As seen on the daily chart, the stochastic and RSI indicators are trading with an upside tone, hinting at likely positive momentum in the coming session. Key technical resistance is situated at the 20day SMA (currently trading at AED1.71), followed by the AED1.73 and the daily upper Bollinger band (currently placed at AED1.78). A break and stability above the latter might lead to further positive momentum in the stock.
- However, the weekly MACD and stochastic oscillators are directing towards the south, indicating that the upside might remain limited. Crucial support is aligned at the AED1.67 level, followed by the 100day SMA (currently trading at AED1.65) and the AED1.63 level. A move back below the latter might trigger bearishness in the stock.

## Union Properties



- The stock traded higher for the third successive session yesterday to finish at AED0.391, after touching a high at AED0.396.
- At present, the daily MACD and RSI are moving upwards, accompanied by the stochastic indicator trading near its overbought region, reflects a bullish technical scenario. In addition, the weekly momentum oscillators are trading with a positive bias, further endorsing the above stance.
- Immediate support is positioned at the 50day SMA (currently placed at AED0.397), followed by the AED0.407 and the daily upper Bollinger band (currently trading at AED0.415). A surge above the latter might lead to further strength in the stock.
- On the contrary, key support resides at the 20day SMA (currently trading at AED0.382), followed by the AED0.368 and AED0.358 levels. A breach below the latter might generate bearish momentum in the stock.

## Eshraq Properties



- The stock traded with a bullish tone in the previous session to end at AED0.442.
- A signal line crossover from below by the daily MACD, along with the RSI and stochastic indicators directing towards the north, hints the presence of bullish momentum in the stock. Moreover, the RSI and stochastic are trading with a bullish tone, further substantiating the bullish view.
- Key resistance aligns at the 20day SMA (currently placed at AED0.453), followed by the 50day SMA (currently trading at AED0.467) and the AED0.479 level. A sustained break above the latter might generate further bullish momentum in the stock.
- Meanwhile, intraday support is placed at the AED0.432 level, followed by the AED0.424 and the daily lower Bollinger band (currently trading at AED0.414). A move back below the latter might lead to negativity in the stock.

## Aldar Properties



- The stock traded firmer for the fourth consecutive session yesterday to close above the 200day SMA (currently placed at AED1.81) at AED1.82, after hitting a high at AED1.84.
- As of now, the weekly MACD is heading towards the north, accompanied by the RSI and stochastic trading with a positive showing, reflects a bullish technical picture. In addition, the daily momentum oscillators are placed at a higher level above their midlines, further validating the above view.
- Crucial resistance is situated at the AED1.84 level, a surge above which might lead to further bullishness in the stock, clearing its way for the AED1.87 and AED1.90 levels.
- On the flipside, key technical support is placed at the AED1.79 level, followed by the AED1.77 and AED1.74 levels. A breach below the latter might trigger bearishness in the stock.

## Emaar Development

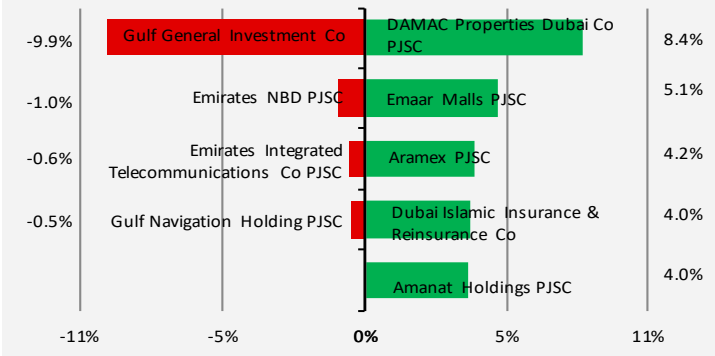


- The stock formed a Doji candlestick pattern yesterday to settle at AED4.00.
- A possible centerline crossover by the daily MACD to enter its positive territory, coupled with the RSI and stochastic indicators trading with a strong bias, hints at likely positive momentum in the near term. Adding to it, the weekly MACD and stochastic oscillators are pointing towards the north, further confirming the above stance.
- Immediate resistance is located at the AED4.05 level, followed by the AED4.13 and AED4.19 levels. A break and stability above the latter might lead to further acceleration to the upside.
- On the other hand, key intraday support is seen at the AED3.95 level, followed by the AED3.87 and AED3.80 levels. A move back below the latter might trigger downside momentum in the stock.



## Dubai

### Top Gainers & Losers



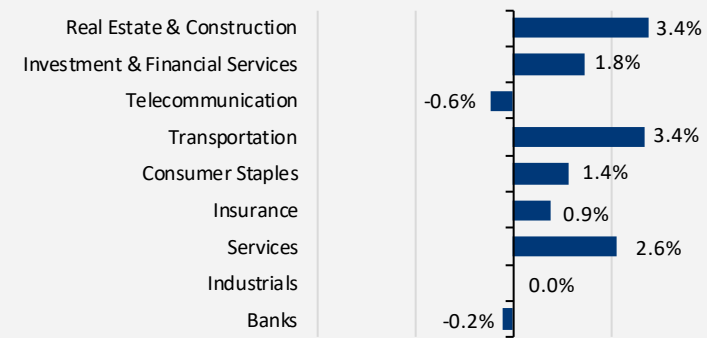
### Top Volume

Company	Volume
Union Properties PJSC	76,872,495
Emaar Properties PJSC	16,318,975
Deyaar Development PJSC	15,796,743
Dubai Investments PJSC	12,753,116
DAMAC Properties Dubai Co PJSC	11,687,564

### Volume Gainers

Company	Change (%)
National Central Cooling Co PJSC	1398%
Gulf Navigation Holding PJSC	1167%
Dubai Islamic Insurance & Reinsurance Co	306%
Air Arabia PJSC	224%
DAMAC Properties Dubai Co PJSC	156%

### Sector Performance



### Market Overview

	24-Feb-19	21-Feb-19	Change	% Change
Index (Last)	2668.6	2633.7	34.9	1.3%
Volume (000's)	241752.0	201539.0	40213.0	20.0%
Deals	3451.0	3667.0	-216.0	-5.9%
Value (mill)	276.6	284.7	-8.1	-2.8%
Company Traded	32.0	34.0	-2.0	-5.9%
Gainers	25.0	15.0	10.0	66.7%
Laggards	6.0	18.0	-12.0	-66.7%
No Change	1.0	1.0	0.0	0.0%

52 Week High

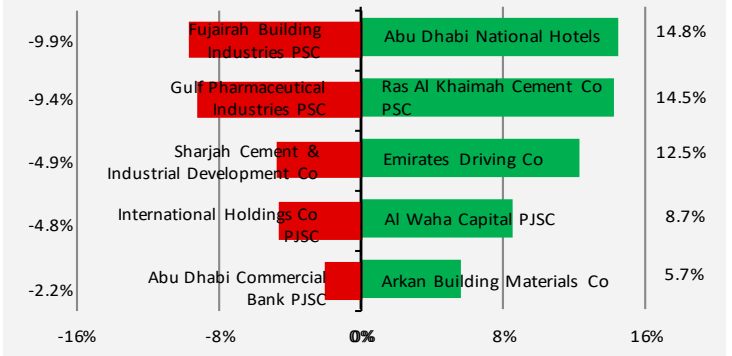
3314.2

52 Week Low

2429.1

## Abu Dhabi

### Top Gainers & Losers



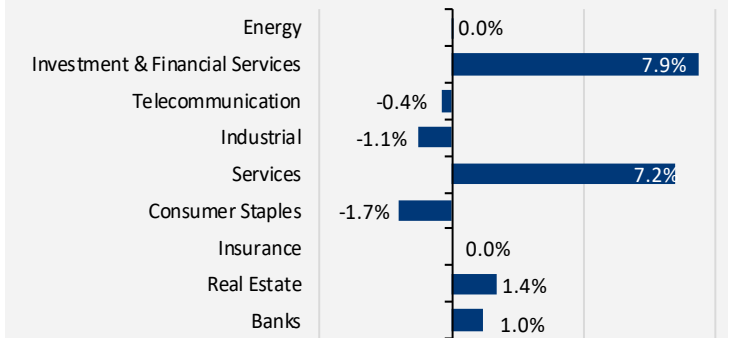
### Top Volume

Company	Volume
Aldar Properties PJSC	15,895,479
RAK Properties PJSC	6,012,606
Eshraq Properties Co PJSC	4,971,969
Dana Gas PJSC	4,827,876
Al Waha Capital PJSC	3,508,733

### Volume Gainers

Company	Change (%)
Ras Al Khaimah Cement Co PSC	4972%
Agthia Group PJSC	4673%
Gulf Pharmaceutical Industries PSC	1098%
Ras Al Khaimah Ceramics	714%
Bank of Sharjah	464%

### Sector Performance



### Market Overview

	24-Feb-19	21-Feb-19	Change	% Change
Index (Last)	5139.7	5098.1	41.6	0.8%
Volume (000's)	52385.0	87421.0	-35036.0	-40.1%
Deals	1551.0	2589.0	-1038.0	-40.1%
Value (mill)	163.6	258.9	-95.3	-36.8%
Company Traded	28.0	23.0	5.0	21.7%
Gainers	11.0	10.0	1.0	10.0%
Laggards	11.0	5.0	6.0	120.0%
No Change	6.0	8.0	-2.0	-25.0%

52 Week High

5172.0

52 Week Low

4414.0

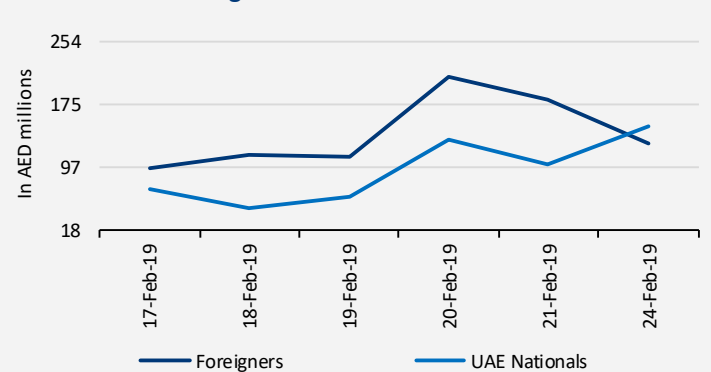
## Abu Dhabi Foreign Ownership Limit

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%	16.07%
AD Islamic Bank	No	25.00%	1.55%
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%	13.38%
Al Khazna Insurance	Yes	25.00%	5.01%
Al Ain Al Ahlia Insurance	No	0.00%	0.00%
ALDAR Properties	Yes	49.00%	26.03%
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%	19.20%
Commercial Bank International	Yes	49.00%	48.99%
Dana Gas	Yes	49.00%	54.08%
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%	35.91%
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%	18.75%
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%

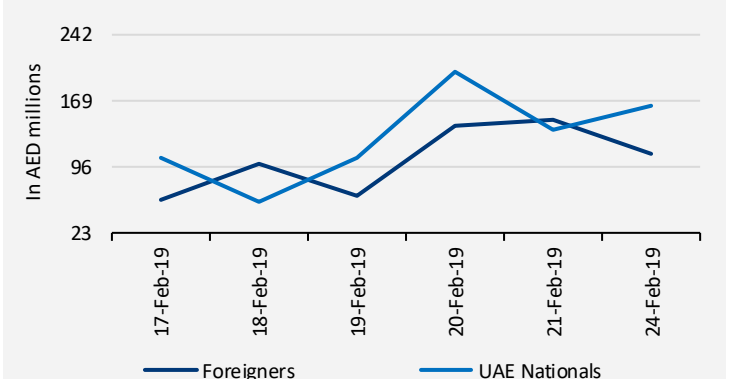
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
National Marine Dredging	Yes	0.00%	0.05%
Oman & Emirates Holding	Yes	0.00%	0.09%
Ooredoo	Yes	100.00%	87.62%
Umm Al-Qaiwain Cement	Yes	49.00%	9.48%
RAK Cement	Yes	49.00%	29.11%
RAK Ceramic	Yes	49.00%	52.95%
RAK Properties	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%	9.10%
Union Insurance	Yes	25.00%	0.07%
Waha Capital PJSC	Yes	49.00%	6.48%
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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