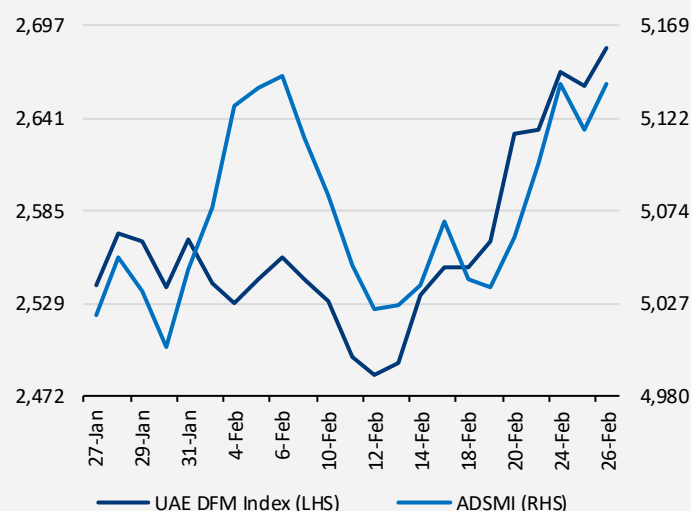


GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)	
Abu Dhabi Securities Market General	5139.80	↑	24.05	0.47%	4.57%	2.37%	11.75%	14.40
UAE DFM Index	2683.74	↑	22.49	0.85%	6.09%	5.67%	-18.34%	8.55
Bahrain BSE index	1414.64	↑	6.50	0.46%	5.79%	1.71%	3.57%	9.09
Kuwait Main Market Index**	4791.09	↑	14.55	0.30%	-4.05%	0.20%	-29.23%	15.70
Saudi Arabia TASI	8456.22	↑	23.13	0.27%	8.44%	-0.63%	13.27%	18.42
Oman MSM30 Index	4089.06	↑	21.39	0.53%	-5.64%	-1.86%	-18.11%	8.46
Qatar DSM Index	10255.97	↑	29.28	0.29%	-0.42%	-3.86%	14.85%	14.33

**Values as on 21 Feb 2019

UAE Indices



UAE Market Commentary

- UAE equity markets finished higher yesterday, lifted by gains in real estate, finance and banking sector stocks.
- Property sector stocks, Emaar Development, DAMAC Properties Dubai Co., Emaar Properties, Emaar Malls, Aldar Properties, Deyaar Development and Eshraq Properties Co. jumped 6.8%, 5.2%, 2.5%, 2.2%, 2.2%, 1.4% and 0.5%, respectively. Finance sector stocks, Dubai Investments, Amanat Holdings and Dubai Financial Market advanced 3.2%, 3.1% and 1.5%, respectively. Lenders, Abu Dhabi Commercial Bank, Union National Bank and First Abu Dhabi Bank rose 1.6%, 1.1% and 0.1%, respectively.
- Emaar Malls announced that it has acquired the remaining 49.0% stake in the e-commerce retailer, Namshi, from Global Fashion Group in an all-cash deal of AED475.5 million, following which the company will gain full control of Namshi.
- Etisalat announced a strategic partnership with Huawei to deploy end-to-end 5G network in the UAE in 2019, wherein Huawei will offer its latest state-of-the-art 5G network solutions.
- Abu Dhabi National Oil Co. announced three framework agreements with Korea Gas Corp., Korea National Oil Co. and GS Energy to explore domestic and international oil and gas opportunities.
- The Abu Dhabi Securities Exchange (ADX) general index closed 0.5% higher at 5,139.8, while the Dubai Financial Market index ended 0.9% higher at 2,684.9.

Upcoming UAE Economic Events This Week

Release Date	Event	Month	Survey	Actual	Prior	Revised	Relevance
02/16-02/28	Central Bank Foreign Assets	Jan	-	-	AED362.55b	-	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	FY 2018

Abu Dhabi

Date	Company	Event
02/24/2019	-	-
02/25/2019	-	-
02/26/2019	-	-
02/27/2019	-	-
02/28/2019	Sharjah Group, Ras Al Khaimah Cement Co PSC	FY 2018

SHUAA Capital



- The stock traded in the red in the last session to close at AED0.685, following a low at AED0.683.
- At present, the weekly MACD is sharply moving downwards, coupled with the stochastic indicator placed below its oversold territory, reflects a bearish technical outlook. In addition, the daily MACD and RSI oscillators are trading with a negative bias, further affirming the above stance.
- Key technical support is seen at the AED0.660 level, followed by the daily lower Bollinger band (currently placed at AED0.642) and the AED0.630 level. A breach below the latter might lead to increased selling pressure on the stock.
- On the contrary, immediate resistance is placed at the AED0.700 level, followed by the AED0.718 and the 20day SMA (currently trading at AED0.743). A sustained break above the latter might trigger positivity in the stock.

Dubai Investments



- The stock traded higher in the previous session to settle at AED1.28, after touching a high at AED1.30.
- Currently, the daily MACD is pointing towards the north, along with the RSI and stochastic indicators placed above their 50lines, hints at possible bullish momentum in the coming session. Adding to it, the weekly momentum oscillators are trading with a strong bias, further validating the bullish view.
- Key resistance is located at the AED1.31 level, followed by the AED1.34 and the daily upper Bollinger band (currently placed at AED1.37). A surge above the latter might lead to further upside momentum in the stock.
- Meanwhile, important support is placed at the AED1.25 level, followed by the 20day SMA (currently trading at AED1.22) and the AED1.20 level. A move back below the latter might trigger negativity in the stock.

Emaar Properties



- The stock registered significant gains in the prior session to end above the daily upper Bollinger band (currently placed at AED4.89) at AED4.92, after moving as high as AED4.99.
- Presently, the weekly MACD and RSI are heading higher, accompanied by the stochastic indicator trading near its overbought area, reflects a strong technical picture. Moreover, the daily momentum oscillators are placed at a higher level above their midlines, further confirming the above stance.
- Crucial resistance resides at the AED4.99 level, a break above which might lead to further bullishness in the stock, clearing its way for the AED5.04 and AED5.10 levels.
- However, a daily upper Bollinger band crossover suggests at possible correction in the stock. Intraday support is aligned at the AED4.85 level, followed by the 200day SMA (currently placed at AED4.80) and the AED4.72 level.

Gulf Navigation Holding



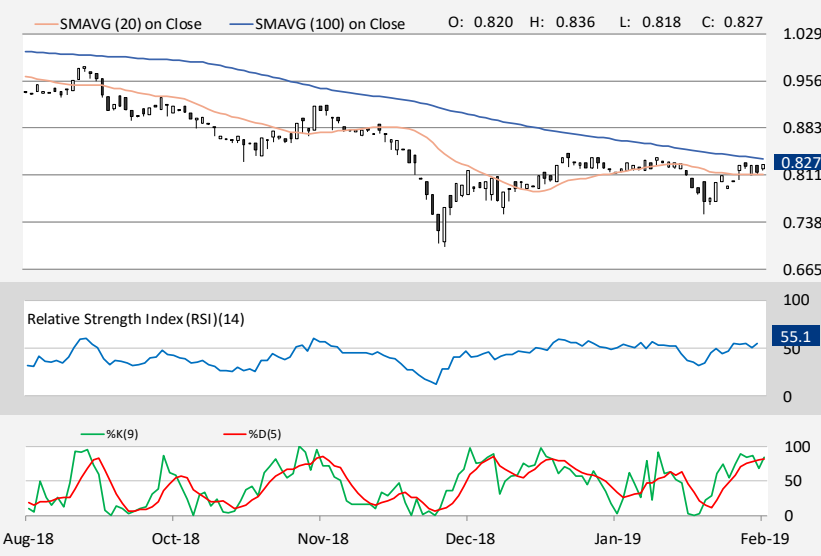
- The stock posted mild losses in the last session to finish at AED0.785, after making a low at AED0.775.
- As of now, the daily MACD is tranquil in its negative territory, along with the RSI and stochastic indicators showing loss of upward potential, hints at likely negative momentum in the near term. Also, the weekly momentum oscillators are trading with a weak bias, further endorsing the bearish view.
- The daily lower Bollinger band (currently trading at AED0.779) is acting as a key support, a breach below which might lead to further acceleration to the downside, paving way for the AED0.760 and AED0.750 levels.
- On the flipside, important resistance is positioned at the AED0.792 level, followed by the 20day SMA (currently placed at AED0.807) and the AED0.817 level. A surge above the latter might generate strength in the stock.

Emaar Malls



- The stock traded in the positive territory yesterday to close at AED1.84, following a high at AED1.85.
- A signal line crossover from below by the weekly MACD, coupled with the RSI and stochastic indicators directing towards the north, reflects a bullish technical scenario. Adding to it, the daily MACD and RSI oscillators are trading with a bullish showing, further substantiating the above view.
- Intraday resistance is observed at the AED1.87 level, followed by the 200day SMA (currently placed at AED1.90) and the AED1.94 level. A break and stability above the latter might lead to further acceleration to the upside.
- On the other hand, key support is situated at the AED1.79 level, followed by the 100day SMA (currently trading at AED1.75) and AED1.72 level. A move back below the latter might trigger bearishness in the stock.

Dubai Financial Market

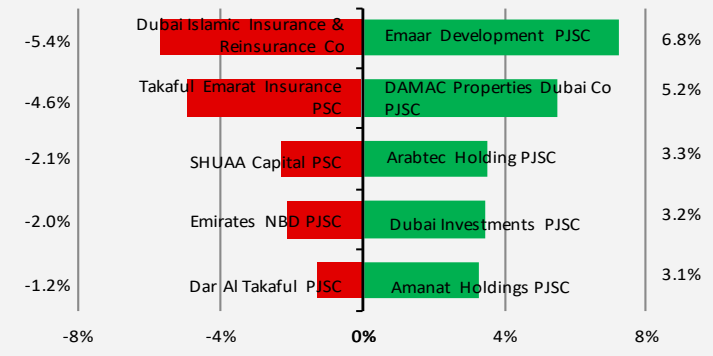


- The stock traded in the green in the previous session to end at AED0.827, after making a high at AED0.836.
- A positive centreline crossover by the daily MACD, accompanied by the RSI and stochastic indicators trading with a positive tone, hints the presence of bullish momentum in the stock. Additionally, the weekly MACD and RSI are pointing towards the north, further supporting the bullish stance.
- Key resistance is located at the 100day SMA (currently placed at AED0.836), followed by the AED0.844 and the daily upper Bollinger band (currently trading at AED0.851). A surge above the latter might generate further positive momentum in the stock.
- Conversely, immediate resistance is placed at the AED0.818 level, followed by the 20day SMA (currently trading at AED0.811) and the AED0.805 level.



Dubai

Top Gainers & Losers



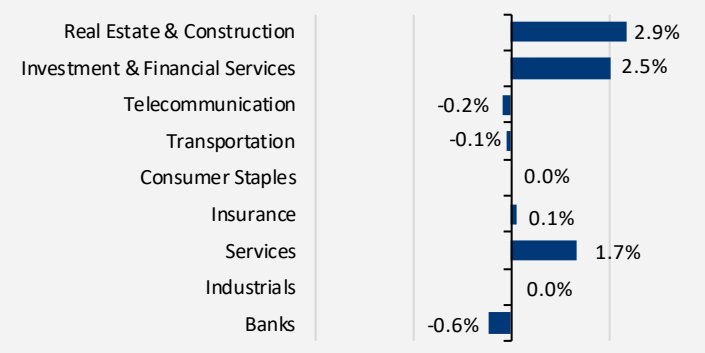
Top Volume

Company	Volume
Emaar Properties PJSC	25,174,936
Dubai Investments PJSC	19,754,025
Emaar Malls Group PJSC	15,910,705
Arabtec Holding PJSC	14,154,638
Dubai Financial Market PJSC	13,791,027

Volume Gainers

Company	Change (%)
Ajman Bank PJSC	1202%
Dubai Financial Market PJSC	498%
Emaar Malls Group PJSC	288%
Emirates Integrated Telecommunications Co PJSC	199%
Dubai Investments PJSC	176%

Sector Performance



Market Overview

	26-Feb-19	25-Feb-19	Change	% Change
Index (Last)	2683.7	2661.3	22.5	0.8%
Volume (000's)	183745.0	163136.0	20609.0	12.6%
Deals	3943.0	3801.0	142.0	3.7%
Value (mill)	333.7	273.9	59.8	21.8%
Company Traded	30.0	31.0	-1.0	-3.2%
Gainers	15.0	13.0	2.0	15.4%
Laggards	14.0	16.0	-2.0	-12.5%
No Change	1.0	2.0	-1.0	-50.0%

52 Week High

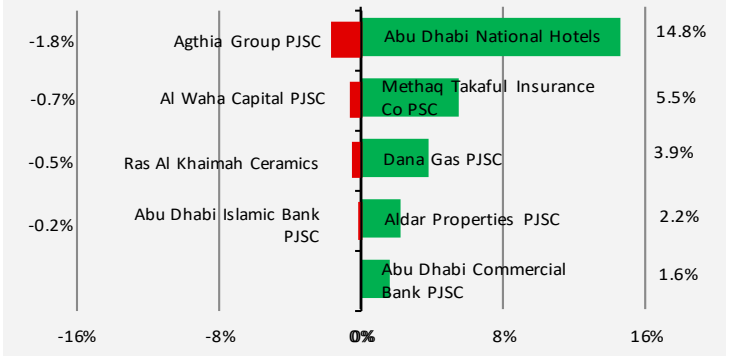
3307.6

52 Week Low

2429.1

Abu Dhabi

Top Gainers & Losers



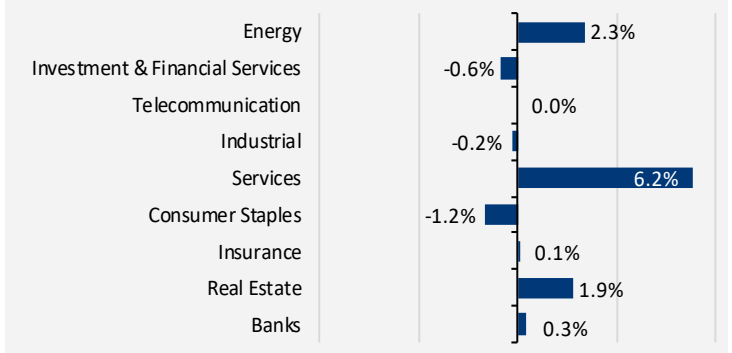
Top Volume

Company	Volume
Aldar Properties PJSC	21,735,906
Dana Gas PJSC	16,780,109
Abu Dhabi Commercial Bank PJSC	3,164,317
Eshraq Properties Co PJSC	2,658,046
Union National Bank PJSC	2,647,540

Volume Gainers

Company	Change (%)
International Fish Farming Holding Co PJSC	3673%
Aghthia Group PJSC	368%
Al Waha Capital PJSC	345%
National Bank of Ras Al-Khaimah PSC/The	235%
Aldar Properties PJSC	169%

Sector Performance



Market Overview

	26-Feb-19	25-Feb-19	Change	% Change
Index (Last)	5139.8	5115.8	24.0	0.5%
Volume (000's)	67390.0	31923.0	35467.0	111.1%
Deals	2176.0	1635.0	541.0	33.1%
Value (mill)	238.2	141.3	96.9	68.6%
Company Traded	27.0	28.0	-1.0	-3.6%
Gainers	9.0	8.0	1.0	12.5%
Laggards	5.0	13.0	-8.0	-61.5%
No Change	13.0	7.0	6.0	85.7%

52 Week High

5172.0

52 Week Low

4414.0



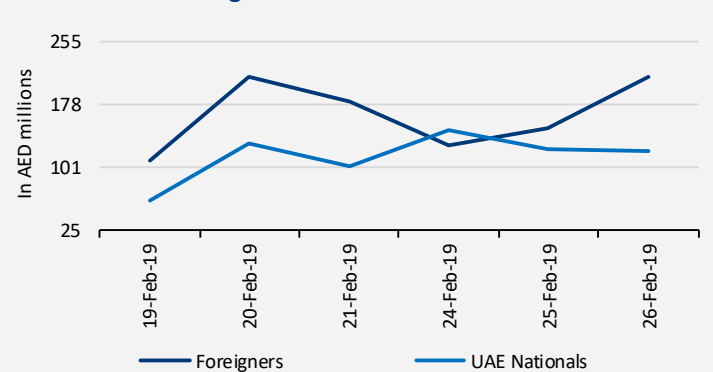
Abu Dhabi Foreign Ownership Limit

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%	16.15%
AD Islamic Bank	No	25.00%	1.66%
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%	13.50%
Al Khazna Insurance	Yes	25.00%	5.01%
Al Ain Al Ahlia Insurance	No	0.00%	0.00%
ALDAR Properties	Yes	49.00%	26.10%
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%	54.05%
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%	35.95%
Etisalat	Yes	20.00%	4.89%
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%	18.81%
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%

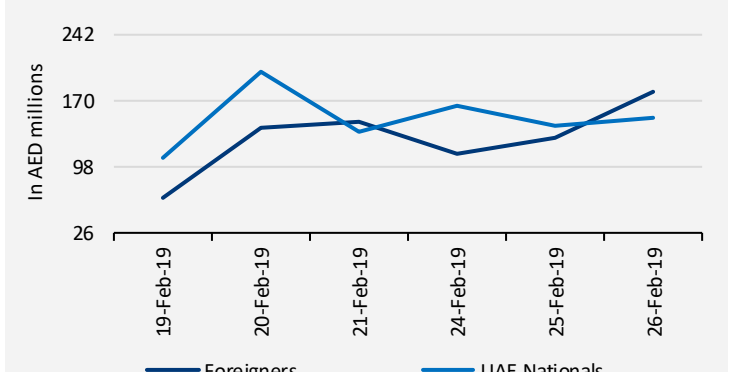
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
National Marine Dredging	Yes	0.00%	0.05%
Oman & Emirates Holding	Yes	0.00%	0.09%
Ooredoo	Yes	100.00%	87.62%
Umm Al-Qaiwain Cement	Yes	49.00%	9.48%
RAK Cement	Yes	49.00%	29.11%
RAK Ceramic	Yes	49.00%	52.95%
RAK Properties	Yes	49.00%	28.19%
RAK White Cement	Yes	49.00%	18.43%
RAK Poultry & Feeding	Yes	14.00%	15.91%
Sharjah Cement	Yes	15.00%	1.98%
Sharjah Group Company	Yes	49.00%	20.79%
Sharjah Islamic Bank	Yes	0.00%	18.71%
Sharjah Insurance	Yes	0.00%	0.00%
Sudatel	Yes	100.00%	76.36%
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%	8.95%
Union Insurance	Yes	25.00%	0.07%
Waha Capital PJSC	Yes	49.00%	6.43%
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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