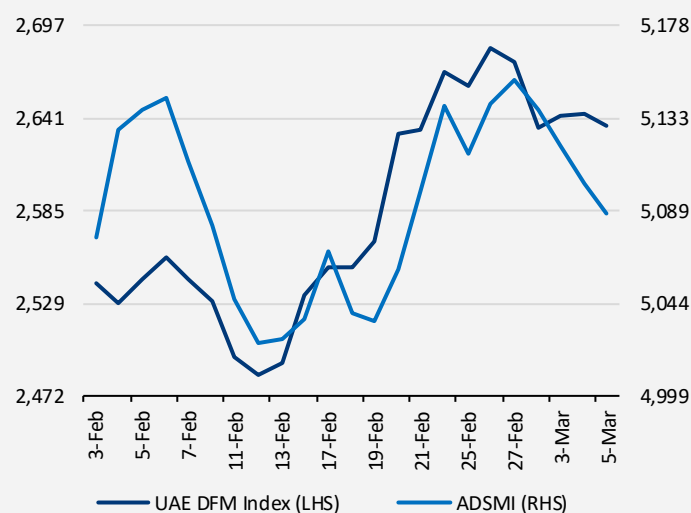


## GCC MarketWatch

|                                     | Last Close | 1D Chg    | 1D % Chg | YTD% Chg | 1M % Chg | 1Y % Chg | P/E Multiple (x) |
|-------------------------------------|------------|-----------|----------|----------|----------|----------|------------------|
| Abu Dhabi Securities Market General | 5087.34    | ↓ -14.19  | -0.28%   | 3.50%    | -1.09%   | 12.46%   | 14.25            |
| UAE DFM Index                       | 2636.80    | ↓ -6.71   | -0.25%   | 4.23%    | 3.12%    | -17.73%  | 8.40             |
| Bahrain BSE index                   | 1414.33    | ↑ 1.75    | 0.12%    | 5.76%    | 0.39%    | 2.88%    | 9.06             |
| Kuwait Main Market Index            | 4776.62    | ↑ 16.87   | 0.35%    | -4.34%   | 0.29%    | -29.81%  | 15.98            |
| Saudi Arabia TASI                   | 8561.37    | ↓ -4.05   | -0.05%   | 9.78%    | -0.83%   | 15.11%   | 18.86            |
| Oman MSM30 Index                    | 4165.98    | ↑ 12.73   | 0.31%    | -3.86%   | 0.12%    | -15.79%  | 8.68             |
| Qatar DSM Index                     | 10010.24   | ↓ -107.86 | -1.07%   | -2.80%   | -6.31%   | 18.76%   | 13.98            |

## UAE Indices



## UAE Market Commentary

- UAE equity markets ended in the red yesterday, dragged down by losses in banking, real estate and financial sector stocks.
- Lenders, Sharjah Islamic Bank, First Abu Dhabi Bank, Dubai Islamic Bank, Union National Bank and Ajman Bank declined 1.8%, 0.7%, 0.4%, 0.4% and 0.3%, respectively.
- Property sector stocks, Emaar Development, Emaar Malls and Emaar Properties fell 3.1%, 2.9% and 0.4%, respectively.
- Financial sector stocks, Amlak Finance, Dubai Investments and Dubai Financial Market eased 0.8%, 0.8% and 0.2%, respectively.
- NMC Health announced that it has entered into a joint venture with Saudi Arabia-based Hassana Investment Co. to boost the pace of its expansion in the kingdom.
- Dubai International Financial Centre announced that its FY2018 net profit rose 11.4% to \$88.0 million, while its consolidated revenues climbed 5.3% to \$199.0 million.
- The Abu Dhabi Securities Exchange (ADX) general index closed 0.3% lower at 5,087.3, while the Dubai Financial Market index ended 0.3% lower at 2,636.8.

## Upcoming UAE Economic Events This Week

| Release Date | Event                | Month | Survey | Actual | Prior  | Revised | Relevance |
|--------------|----------------------|-------|--------|--------|--------|---------|-----------|
| 4-Mar-19     | CPI YoY              | Jan   | -      | -2.39% | 0.34%  | -       | Low       |
| 4-Mar-19     | CPI MoM              | Jan   | -      | -0.12% | -0.31% | -       | Low       |
| 5-Mar-19     | Emirates NBD UAE PMI | Feb   | -      | 53.40  | 56.30  | -       | Medium    |

## Company Events This Week

### Dubai

| Date     | Company                          | Event   |
|----------|----------------------------------|---------|
| 3/3/2019 | -                                | -       |
| 3/4/2019 | -                                | -       |
| 3/5/2019 | -                                | -       |
| 3/6/2019 | -                                | -       |
| 3/7/2019 | Drake & Scull International PJSC | FY 2018 |

### Abu Dhabi

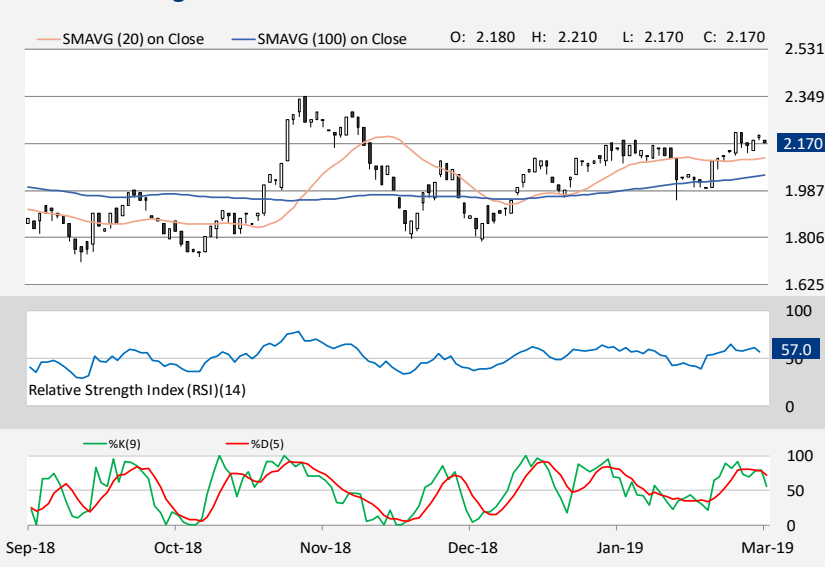
| Date     | Company                                       | Event   |
|----------|---|---------|
| 3/3/2019 | -   | -       |
| 3/4/2019 | -   | -       |
| 3/5/2019 | -   | -       |
| 3/6/2019 | -   | -       |
| 3/7/2019 | Invest bank PSC, Ras Al Khaimah Cement Co PSC | FY 2018 |

## Emaar Development



- The stock traded lower for the second straight session yesterday to close at AED3.81.
- A possible signal line crossover from above by the daily MACD, accompanied by the stochastic and RSI indicators trading with a downside bias, hints at likely bearish momentum in the coming session. Key technical support is located at the AED3.75 level, followed by the AED3.70 and AED3.64 levels. A breach below the latter might lead to further negative momentum in the stock.
- However, the weekly MACD is moving towards the north, along with the stochastic placed above its 50line, suggests that the downside might remain limited. Important resistance is placed at the AED3.89 level, followed by the 50day SMA (currently trading at AED3.96) and the AED4.05 level. A break and stability above the latter might generate positivity in the stock.

## Arabtec Holding



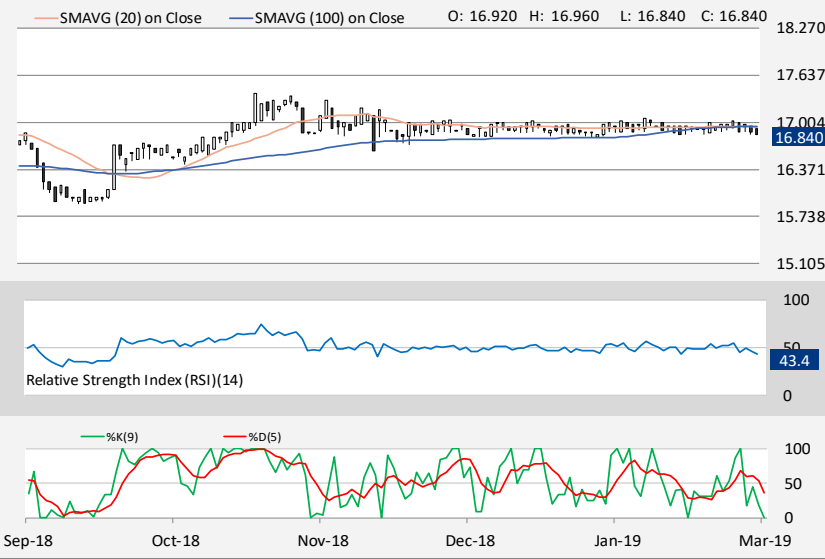
- Following two straight bullish sessions, the stock posted mild losses in the last session to settle at AED2.17.
- Although the daily MACD is tranquil in its positive region, the stochastic and RSI indicators are showing loss of upward potential, reflecting at a weak technical outlook. Immediate support is situated at the AED2.14 level, followed by the 20day SMA (currently placed at AED2.11) and the 50day SMA (currently trading at AED2.07). A move back below the latter might lead to further downside momentum in the stock.
- However, the weekly momentum oscillators are trading with a bullish tone, indicating that the room for upside still exists. Crucial resistance aligns at the AED2.20 level, followed by the daily upper Bollinger band (currently trading at AED2.24) and the AED2.27 level. A surge above the latter might generate bullishness in the stock.

## Abu Dhabi Islamic Bank



- The stock traded in the green in the previous session to end at AED4.56.
- At present, the daily MACD is sharply moving upwards, accompanied by the RSI and stochastic indicators trading with a positive showing, hints the presence of bullish momentum in the stock. On the weekly chart as well, the momentum oscillators are placed at a higher level above their centrelines, further validating the above stance.
- Key resistance is positioned at the AED4.58 level, followed by the daily upper Bollinger band (currently placed at AED4.61) and the AED4.65 level. A break above the latter might lead to further upside momentum in the stock.
- On the contrary, intraday support is placed at the AED4.52 level, followed by the AED4.46 and the 20day SMA (currently trading at AED4.40). A breach below the latter might generate negativity in the stock.

## Emirates Telecommunication Group



- The stock traded with a bearish tone in the prior session to end at AED16.84.
- As of now, the daily MACD is pointing towards the south, accompanied by the RSI and stochastic indicators trading below their 50lines, reflects a bearish technical scenario. Adding to it, the weekly RSI and stochastic oscillators are trading with a weak bias, further endorsing the above view.
- Key technical support is situated at the AED16.80 level, followed by the 200day SMA (currently placed at AED16.76) and the 16.72 level. A move back below the latter might lead to further bearishness in the stock.
- On the bright side, important resistance is placed at the AED16.89 level, followed by the 50day SMA (currently placed at AED16.94) and the AED16.99 level. A surge above the latter might trigger positive momentum in the stock.

## Dubai Islamic Bank



- The stock traded in the red in the last session to finish at AED5.21, after touching a low at AED5.20.
- Presently, the daily stochastic and RSI indicators are trading with a downside tone, hinting at possible bearish momentum in the near term. Key support is positioned at the AED5.18 level, followed by the 100day SMA (currently placed at AED5.16) and the 20day SMA (currently trading at AED5.13). A breach below the latter might generate further bearish pressure on the stock.
- However, a positive centreline crossover by the weekly MACD, coupled with the stochastic indicator heading upwards, suggests that the downside might remain limited. Intraday resistance aligns at the AED5.24 level, followed by the AED5.28 and the daily upper Bollinger band (currently trading at AED5.31). A surge above the latter might lead to bullishness in the stock.

## Deyaar Development

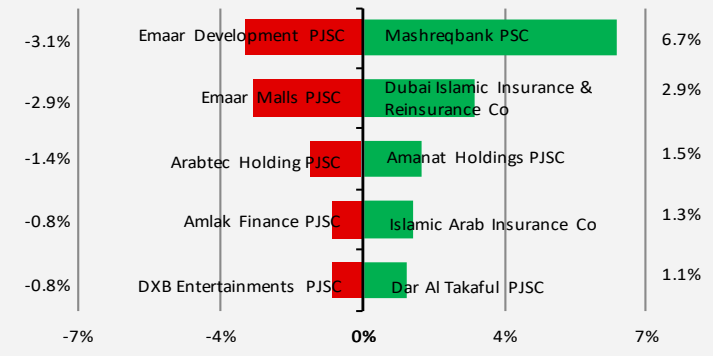


- The stock recorded mild gains in the previous session to close at AED0.363, following a high at AED0.364.
- As of now, the weekly MACD and RSI are moving towards the north, coupled with the stochastic indicator placed near its overbought territory, reflects a bullish technical picture. In addition, the daily MACD and RSI oscillators are trading with a slightly positive bias, further confirming the above stance.
- Crucial resistance is positioned at the AED0.368 level, followed by the AED0.372 and the daily upper Bollinger band (currently placed at AED0.376) levels. A break above the latter might generate further strength in the stock.
- On the other hand, key technical support is located at the AED0.357 level, followed by the AED0.353 and the daily lower Bollinger band (currently placed at AED0.349). A breach below the latter might lead to negative momentum in the stock.



## Dubai

### Top Gainers & Losers



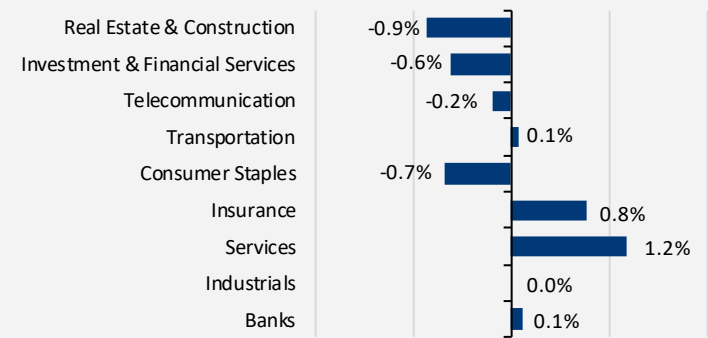
### Top Volume

| Company                        | Volume    |
|--------------------------------|-----------|
| Islamic Arab Insurance Co      | 7,433,428 |
| Arabtec Holding PJSC           | 5,030,818 |
| DAMAC Properties Dubai Co PJSC | 4,269,235 |
| Emaar Properties PJSC          | 4,029,181 |
| Dubai Investments PJSC         | 3,935,078 |

### Volume Gainers

| Company                          | Change (%) |
|----------------------------------|------------|
| Dar Al Takaful PJSC              | 2285%      |
| Mashreqbank PSC                  | 1363%      |
| Gulf Navigation Holding PJSC     | 790%       |
| Emirates NBD PJSC                | 478%       |
| National Central Cooling Co PJSC | 137%       |

### Sector Performance



### Market Overview

|                | 05-Mar-19 | 04-Mar-19 | Change | % Change |
|----------------|-----------|-----------|--------|----------|
| Index (Last)   | 2636.8    | 2643.5    | -6.7   | -0.3%    |
| Volume (000's) | 105008.0  | 95632.0   | 9376.0 | 9.8%     |
| Deals          | 2145.0    | 1996.0    | 149.0  | 7.5%     |
| Value (mill)   | 135.9     | 162.2     | -26.3  | -16.2%   |
| Company Traded | 33.0      | 32.0      | 1.0    | 3.1%     |
| Gainers        | 16.0      | 9.0       | 7.0    | 77.8%    |
| Laggards       | 12.0      | 18.0      | -6.0   | -33.3%   |
| No Change      | 5.0       | 5.0       | 0.0    | 0.0%     |

52 Week High

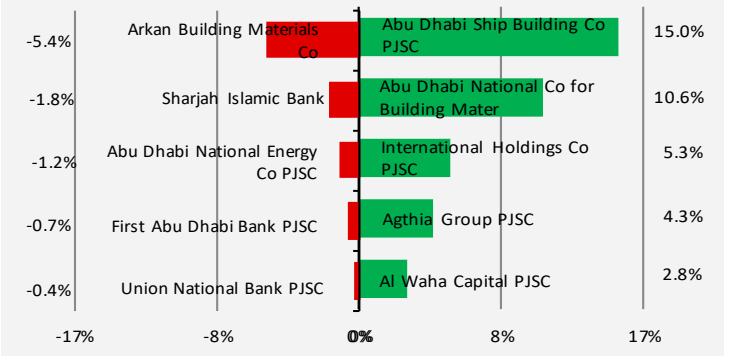
3220.4

52 Week Low

2429.1

## Abu Dhabi

### Top Gainers & Losers



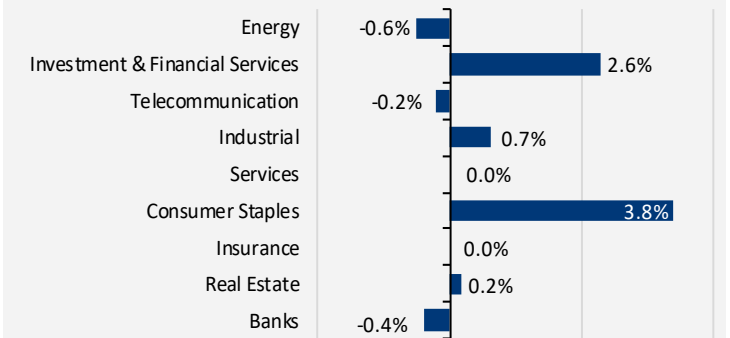
### Top Volume

| Company                                   | Volume    |
|---|-----------|
| Dana Gas PJSC                             | 9,717,495 |
| Aldar Properties PJSC                     | 5,675,094 |
| Eshraq Properties Co PJSC                 | 3,479,568 |
| Abu Dhabi Islamic Bank PJSC               | 2,231,608 |
| Emirates Telecommunications Group Co PJSC | 1,618,954 |

### Volume Gainers

| Company                     | Change (%) |
|-----------------------------|------------|
| Al Waha Capital PJSC        | 1143%      |
| Agthia Group PJSC           | 390%       |
| Ras Al Khaimah Ceramics     | 164%       |
| Arkan Building Materials Co | 109%       |
| Eshraq Properties Co PJSC   | 80%        |

### Sector Performance



### Market Overview

|                | 05-Mar-19 | 04-Mar-19 | Change   | % Change |
|----------------|-----------|-----------|----------|----------|
| Index (Last)   | 5087.3    | 5101.5    | -14.2    | -0.3%    |
| Volume (000's) | 33763.0   | 56371.0   | -22608.0 | -40.1%   |
| Deals          | 1569.0    | 1566.0    | 3.0      | 0.2%     |
| Value (mill)   | 102.2     | 157.5     | -55.3    | -35.1%   |
| Company Traded | 24.0      | 22.0      | 2.0      | 9.1%     |
| Gainers        | 9.0       | 5.0       | 4.0      | 80.0%    |
| Laggards       | 8.0       | 11.0      | -3.0     | -27.3%   |
| No Change      | 7.0       | 6.0       | 1.0      | 16.7%    |

52 Week High

5172.0

52 Week Low

4414.0

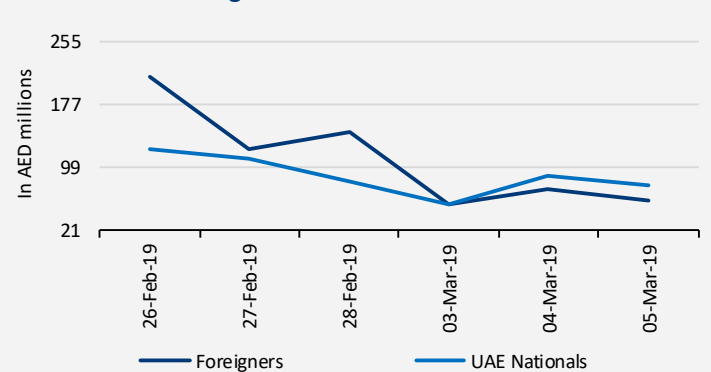
## Abu Dhabi Foreign Ownership Limit

| 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%                 | 16.32%                  |
| AD Islamic Bank                | No                      | 25.00%                 | 1.75%                   |
| 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%                 | 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%                 | 19.17%                  |
| Commercial Bank International  | Yes                     | 49.00%                 | 48.99%                  |
| Dana Gas                       | Yes                     | 49.00%                 | 53.88%                  |
| 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%                 | 36.02%                  |
| Etisalat                       | Yes                     | 20.00%                 | 4.92%                   |
| 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%                 | 34.15%                  |
| 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%                 | 0.57%                   |

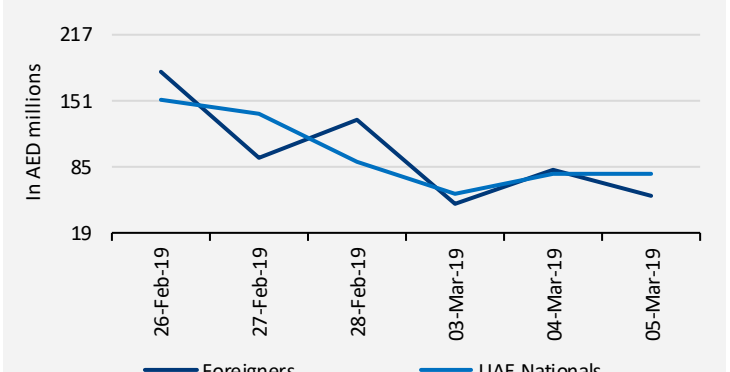
| Company Name                  | Allow Foreign Ownership | Allowed For Foreigners | Current Foreigner Share |
|-------------------------------|-------------------------|------------------------|-------------------------|
| National Marine Dredging      | Yes                     | 0.00%                  | 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%                 | 52.92%                  |
| RAK Properties                | Yes                     | 49.00%                 | 28.22%                  |
| 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%                  | 18.74%                  |
| 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%                 | 8.79%                   |
| Union Insurance               | Yes                     | 25.00%                 | 0.07%                   |
| Waha Capital PJSC             | Yes                     | 49.00%                 | 6.42%                   |
| 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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