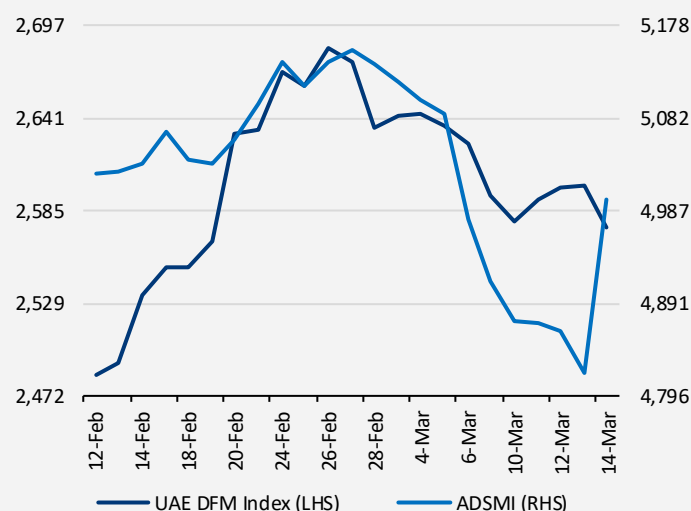


GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)
Abu Dhabi Securities Market General	4997.56 ↑	177.73	3.69%	1.68%	-1.41%	10.01%	13.99
UAE DFM Index	2574.21 ↓	-25.61	-0.99%	1.76%	0.95%	-19.49%	8.20
Bahrain BSE index	1409.06 ↓	-2.15	-0.15%	5.37%	2.05%	3.95%	9.01
Kuwait Main Market Index	4744.59 ↓	-2.53	-0.05%	-4.98%	-0.18%	-29.82%	15.10
Saudi Arabia TASI	8582.88 ↑	56.20	0.66%	10.06%	-0.11%	10.82%	18.98
Oman MSM30 Index	4074.98 ↑	0.71	0.02%	-5.96%	-0.05%	-16.79%	8.51
Qatar DSM Index	9970.55 ↑	208.86	2.14%	-3.19%	-0.40%	12.69%	13.93

UAE Indices



UAE Market Commentary

- UAE equity markets ended mixed on Thursday, as gains in banking and telecom stocks were trimmed by losses in real estate and financial stocks.
- Lenders, United Arab Bank, Commercial Bank of Dubai and First Abu Dhabi Bank surged 14.4%, 10.1% and 6.5%, respectively. Telecom sector stocks, Emirates Telecommunications Group Co. and Emirates Integrated Telecommunications Co. rose 5.2% and 0.6%, respectively.
- On the losing side, property sector stocks, Deyaar Development, Eshraq Properties Co., Union Properties, Emaar Properties and RAK Properties declined 4.3%, 2.8%, 2.7%, 2.1% and 1.7%, respectively. Finance sector stocks, Umm Al Qaiwain General Investment Co. and Al Waha Capital dropped 9.3% and 5.1%, respectively.
- DP World announced that its FY2018 net profit rose 5% to \$1.27 billion, whereas revenues surged 19.7% to \$5.65 billion. Moreover, the company revealed its plans to invest nearly \$1.4 billion in its global ports portfolio in FY2019.
- Ethad Airways announced that its FY2018 net loss narrowed to \$1.3 billion from \$1.5 billion in FY2017, while revenues fell to \$5.9 billion from \$6.0 billion.
- The Abu Dhabi Securities Exchange (ADX) general index closed 3.7% higher at 4,997.6, while the Dubai Financial Market index ended 1.0% lower at 2,574.2.

Upcoming UAE Economic Events This Week

Release Date	Event	Month	Survey	Actual	Prior	Revised	Relevance
05 Mar-17 Mar	Dubai Airport Cargo Volume YoY	Jan	-	-	2.30%	-	Low
17 Mar-24 Mar	Central Bank Foreign Assets	Feb	-	-	AED347.98 bn	-	Low
18 Mar-27 Mar	CPI YoY	Feb	-	-	-2.39%	-	Low

Company Events This Week

Dubai

Date	Company	Event
03/17/2019	-	-
03/18/2019	-	-
03/19/2019	-	-
03/20/2019	-	-
03/21/2019	-	-

Abu Dhabi

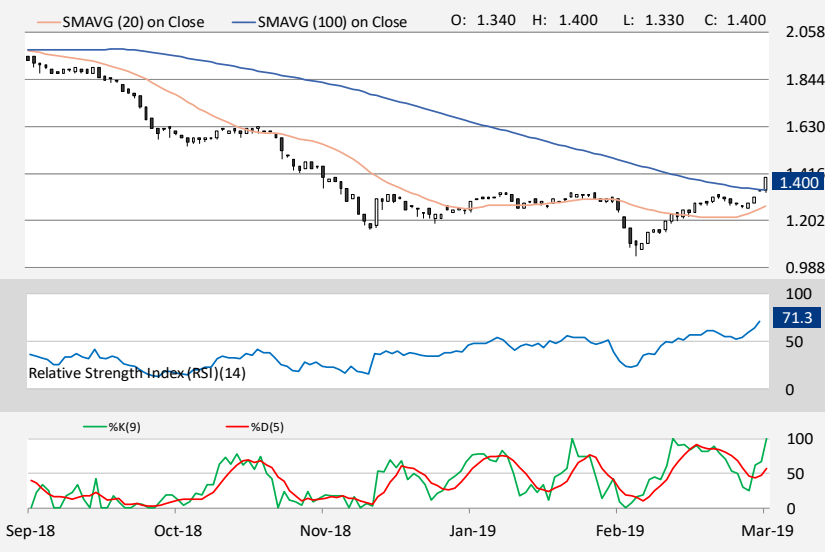
Date	Company	Event
03/17/2019	-	-
03/18/2019	-	-
03/19/2019	-	-
03/20/2019	-	-
03/21/2019	-	-

TABREED



- The stock traded lower on Thursday and closed below the daily lower Bollinger band (currently placed at AED1.61) at AED1.56.
- A signal line crossover from above by the daily MACD, along with the RSI and stochastic indicators heading towards the south, reflects a bearish technical outlook. Additionally, the weekly momentum oscillators are trading with a downside bias, further validating the above stance.
- Key support is seen at the AED1.52 level, followed by the AED1.48 and AED1.45 levels. A breach below the latter might lead to further negative momentum in the stock.
- However, a daily lower Bollinger band crossover suggests at possible recovery in the stock. Important resistance resides at the AED1.59 level, followed by the AED1.63 and the 100day SMA (currently trading at AED1.67). A break above the latter might trigger positivity in the stock.

Dubai Investments



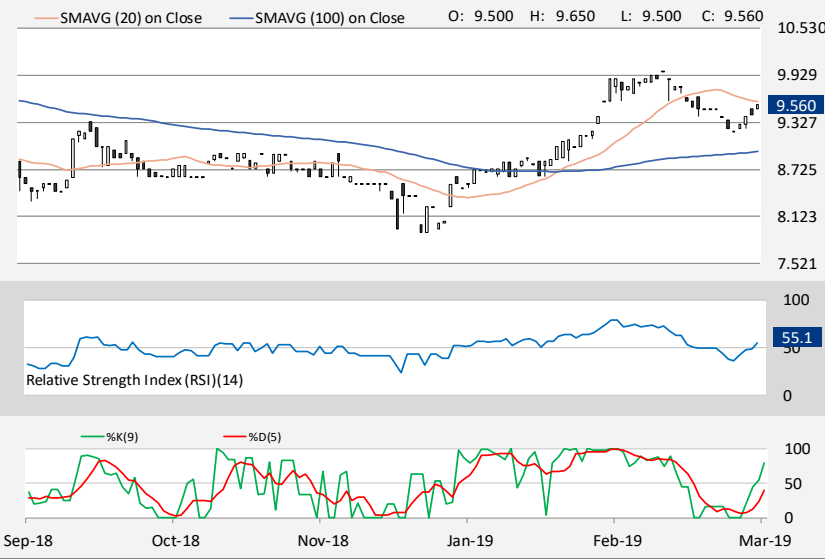
- The stock traded with a bullish tone on Thursday to end above the daily upper Bollinger band (currently trading at AED1.38) at AED1.40.
- Presently, the daily MACD is moving towards the north, along with the RSI and stochastic indicators placed near their overbought zones, hints at possible bullish momentum in the coming session. In addition, the weekly momentum oscillators are trading with a positive showing, further affirming the above view.
- Key resistance is observed at the AED1.42 level, followed by the AED1.45 and AED1.48 levels. A surge above the latter might trigger further upside momentum in the stock.
- On the contrary, immediate support is located at the AED1.38 level, followed by the 100day SMA (currently placed at AED1.34) and the AED1.30 level. A move back below the latter might lead to negativity in the stock.

Dubai Financial Market



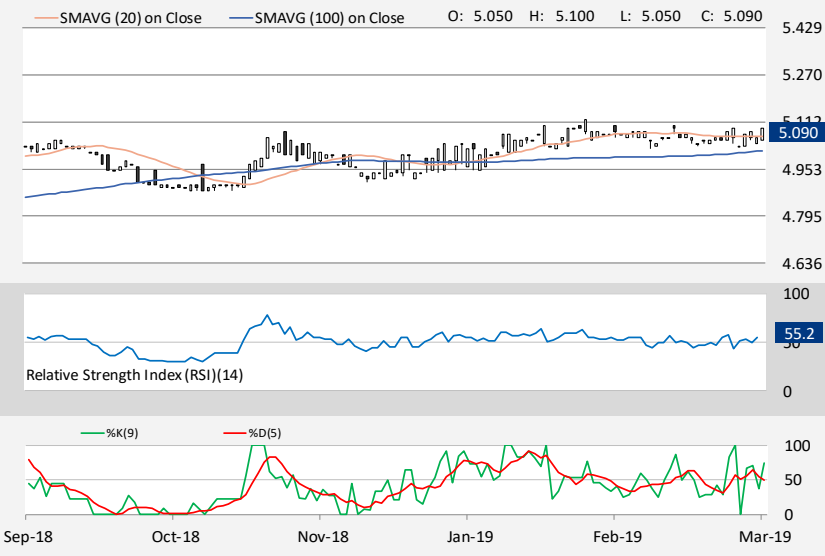
- The stock traded in the green in Thursday's session and finished at AED0.777.
- As of now, the weekly MACD and RSI are placed below their centrelines, along with the stochastic indicator directing towards the south, hints the presence of negative momentum in the stock. Adding to it, the daily MACD and RSI are trading with a bearish tone, further substantiating the above outlook.
- Key technical support is placed at the daily lower Bollinger band (currently trading at AED0.766), followed by the AED0.750 and AED0.740 levels. A move back below the latter might lead to bearishness in the stock.
- On the flipside, crucial resistance is positioned at the AED0.785 level, followed by the AED0.795 and the 20day SMA (currently placed at AED0.808). A sustained break above the latter might trigger further positive momentum in the stock.

Emirates NBD



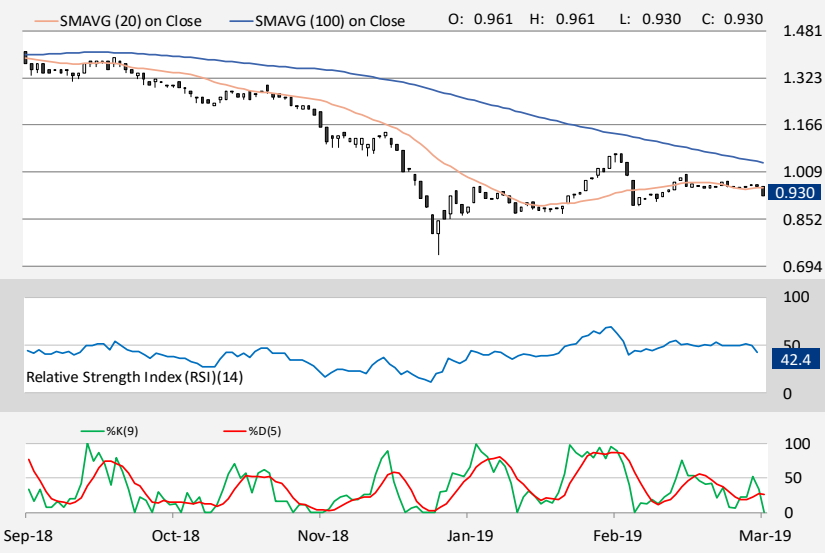
- The stock traded higher on Thursday to settle at AED9.56, after hitting a high at AED9.65.
- At present, the daily MACD and RSI are directing towards the north, accompanied by the stochastic indicator attempting to move out of its oversold territory, reflects a positive technical picture. Important resistance is aligned at the 50day SMA (currently placed at AED9.60), followed by the AED9.65 and the 20day SMA (currently trading at AED9.78). A surge above the latter might lead to further strength in the stock.
- However, the weekly MACD and stochastic oscillators are trading with a negative tone, suggesting that the upside might remain limited. Key intraday support is located at the AED9.50 level, followed by the AED9.42 and the 100day SMA (currently placed at AED9.29). A breach below the latter might trigger negative momentum in the stock.

Emirates Integrated Telecommunications Co.



- The stock posted modest gains in Thursday's session and ended at AED5.09, following a high at AED5.10.
- Presently, the weekly MACD and RSI are heading upwards, along with the stochastic indicator placed in its overbought region, indicates a strong technical scenario. Likewise, the daily MACD and RSI oscillators are trading with a bullish showing, further affirming the above view.
- Key resistance is positioned at the daily upper Bollinger band (currently placed at AED5.10), followed by the AED5.12 and AED5.15 levels. A surge above the latter might lead to further acceleration to the upside.
- Conversely, immediate support resides at the 20day SMA (currently placed at AED5.06), followed by the daily lower Bollinger band (currently trading at AED5.03) and the 200day SMA (currently placed at AED5.01). A move back below the latter might trigger weakness in the stock.

GFH Financial Group

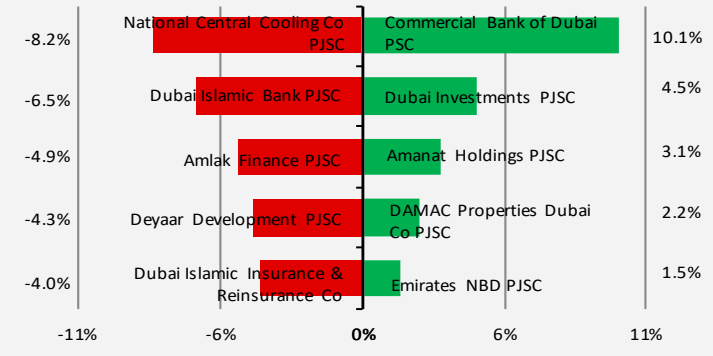


- The stock traded in the red for the second straight session on Thursday to settle at AED0.930.
- A centreline crossover by the daily MACD to enter its negative zone, accompanied by the RSI and stochastic indicators pointing towards the south, hints at likely bearish momentum in the near term. Moreover, the weekly RSI and stochastic are trading with a weak tone, further substantiating the above outlook.
- Key support is seen at the AED0.910 level, followed by the 0.896 and AED0.885 levels. A breach below the latter might trigger increased selling pressure on the stock.
- On the bright side, important resistance is placed at the 20day SMA (currently trading at AED0.957), followed by the AED0.970 and the daily upper Bollinger band (currently placed at AED0.989). A break and stability above the latter might generate strength in the stock.



Dubai

Top Gainers & Losers



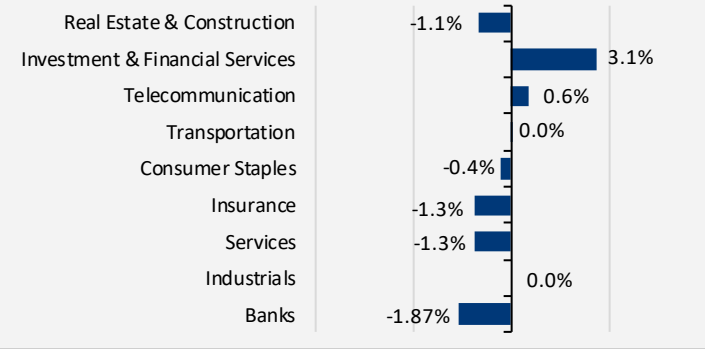
Top Volume

Company	Volume
Dubai Investments PJSC	42,173,049
Emaar Properties PJSC	19,161,888
DAMAC Properties Dubai Co PJSC	12,373,113
Deyaar Development PJSC	11,970,810
Dubai Islamic Bank PJSC	11,859,860

Volume Gainers

Company	Change (%)
Amlak Finance PJSC	2288%
National Central Cooling Co PJSC	1060%
Emaar Malls Group PJSC	483%
Deyaar Development PJSC	380%
Emaar Properties PJSC	356%

Sector Performance



Market Overview

	14-Mar-19	13-Mar-19	Change	% Change
Index (Last)	2574.2	2599.8	-25.6	-1.0%
Volume (000's)	342221.0	136075.0	206146.0	151.5%
Deals	3281.0	2317.0	964.0	41.6%
Value (mill)	487.4	347.5	139.9	40.3%
Company Traded	31.0	27.0	4.0	14.8%
Gainers	12.0	7.0	5.0	71.4%
Laggards	19.0	19.0	0.0	0.0%
No Change	0.0	1.0	-1.0	-100.0%

52 Week High

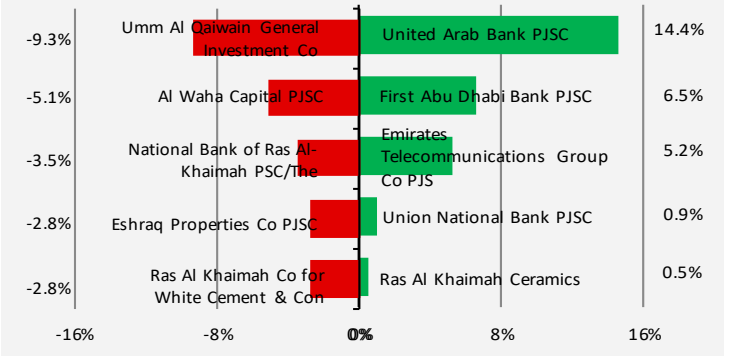
3215.8

52 Week Low

2429.1

Abu Dhabi

Top Gainers & Losers



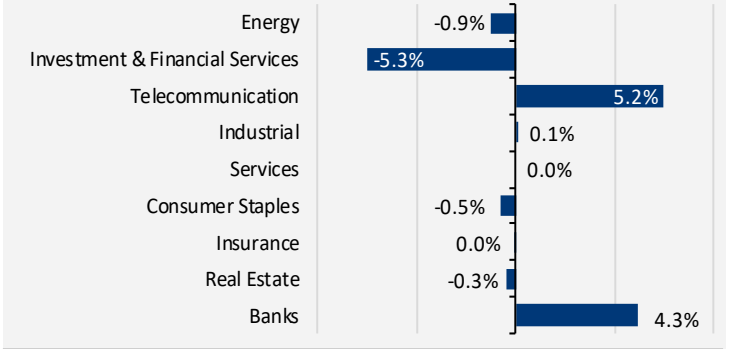
Top Volume

Company	Volume
United Arab Bank PJSC	30,516,159
Aldar Properties PJSC	28,065,769
Al Waha Capital PJSC	27,174,515
Abu Dhabi Islamic Bank PJSC	23,520,471
Dana Gas PJSC	16,145,655

Volume Gainers

Company	Change (%)
United Arab Bank PJSC	8870876%
Al Waha Capital PJSC	10894%
Dana Gas PJSC	5861%
Eshraq Properties Co PJSC	2789%
RAK Properties PJSC	963%

Sector Performance



Market Overview

	14-Mar-19	13-Mar-19	Change	% Change
Index (Last)	4997.6	4819.8	177.7	3.7%
Volume (000's)	159076.0	42440.0	116636.0	274.8%
Deals	2425.0	1527.0	898.0	58.8%
Value (mill)	507.8	172.3	335.5	194.7%
Company Traded	23.0	24.0	-1.0	-4.2%
Gainers	8.0	8.0	0.0	0.0%
Laggards	11.0	9.0	2.0	22.2%
No Change	4.0	7.0	-3.0	-42.9%

52 Week High

5171.9

52 Week Low

4414.0

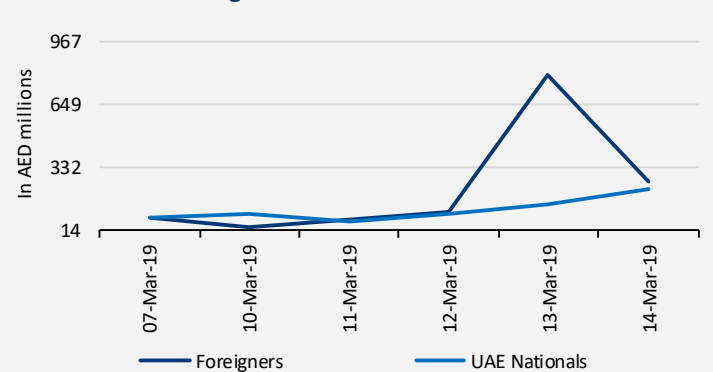
Abu Dhabi Foreign Ownership Limit

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%	16.40%
AD Islamic Bank	No	25.00%	2.00%
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%	13.75%
Al Khazna Insurance	Yes	25.00%	5.01%
Al Ain Al Ahlia Insurance	No	0.00%	0.00%
ALDAR Properties	Yes	49.00%	25.83%
Arkan Building Materials	No	49.00%	0.82%
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%	53.88%
Al Dhafra Insurance	No	15.00%	0.00%
Emirates Driving	No	0.00%	0.01%
Emirates Insurance	Yes	0.00%	0.25%
Eshraq properties Co.	Yes	49.00%	35.94%
Etisalat	Yes	20.00%	4.91%
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%	20.73%
National Bank of Fujairah	No	0.00%	0.00%
National Bank of Um Al-Qaiwain	No	10.00%	0.57%

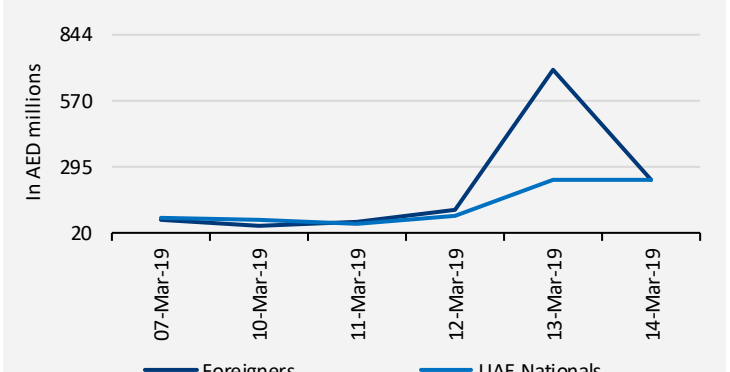
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
National Marine Dredging	Yes	0.00%	0.05%
Oman & Emirates Holding	Yes	0.00%	0.09%
Ooredoo	Yes	100.00%	87.62%
Umm Al-Qaiwain Cement	Yes	49.00%	9.48%
RAK Cement	Yes	49.00%	29.11%
RAK Ceramic	Yes	49.00%	52.94%
RAK Properties	Yes	49.00%	28.19%
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%	20.92%
Sharjah Islamic Bank	Yes	0.00%	18.74%
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%	8.82%
Union Insurance	Yes	25.00%	0.10%
Waha Capital PJSC	Yes	49.00%	6.39%
National Takaful Company	Yes	25.00%	12.97%
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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