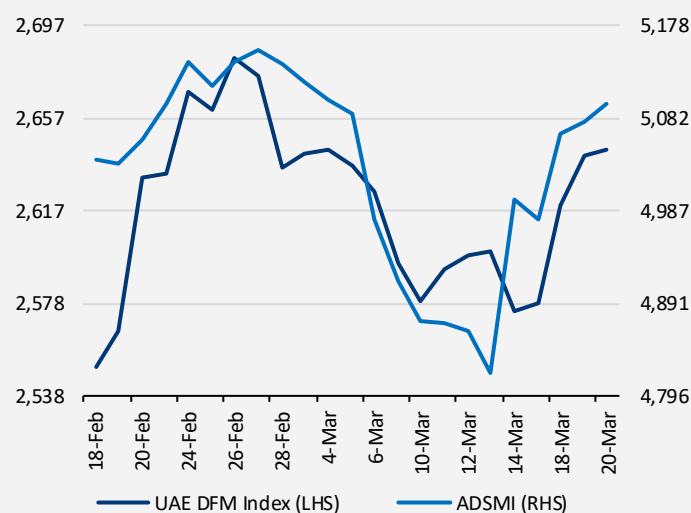


Daman Morning Call

GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)
Abu Dhabi Securities Market General	5098.32 ↑	18.94	0.37%	3.73%	0.00%	11.64%	14.27
UAE DFM Index	2643.70 ↑	2.27	0.09%	4.50%	0.38%	-17.56%	8.43
Bahrain BSE index	1423.46 ↑	3.14	0.22%	6.45%	1.33%	6.51%	9.11
Kuwait Main Market Index	4789.05 ↑	8.07	0.17%	-4.09%	-0.04%	-28.38%	15.89
Saudi Arabia TASI	8640.52 ↓	-18.43	-0.21%	10.80%	1.09%	11.32%	19.26
Oman MSM30 Index	4162.23 ↑	5.74	0.14%	-3.95%	2.63%	-13.22%	8.69
Qatar DSM Index	9976.80 ↑	19.77	0.20%	-3.13%	-2.11%	12.44%	13.93

UAE Indices



UAE Market Commentary

- UAE equity markets ended higher yesterday, lifted by gains in insurance, finance and telecom sector stocks.
- Insurance sector stocks, National Takaful Co. Watania, Emirates Insurance Co. and Takaful Emarat Insurance surged 15.0%, 7.1% and 6.1%, respectively.
- Financial stocks, Amanat Holdings, Al Waha Capital, Dubai Financial Market and SHUAA Capital gained 4.1%, 3.7%, 0.9% and 0.9%, respectively.
- Telecom sector stocks, Emirates Integrated Telecommunications Co. and Emirates Telecommunications Group Co. rose 2.9% and 0.8%, respectively.
- Emaar Properties announced that it is planning to distribute a cash dividend of 15.0% or AED1.07 billion for the year ended 31 December 2018.
- Elsewhere, the US Federal Reserve kept its benchmark interest rate unchanged in the range of 2.25%-2.5% and stated that it expects no interest rate hike in 2019.
- The Abu Dhabi Securities Exchange (ADX) general index closed 0.4% higher at 5,098.3, while the Dubai Financial Market index ended 0.1% higher at 2,643.7.

Upcoming UAE Economic Events This Week

Release Date	Event	Month	Survey	Actual	Prior	Revised	Relevance
19 Mar-25 Mar	Dubai Airport Cargo Volume YoY	Jan	-	-	2.30%	-	Low
20 Mar-31 Mar	M1 Money Supply MoM	Feb	-	-	0.10%	-	High
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	Drake & Scull International PJSC	FY2018

Abu Dhabi

Date	Company	Event
03/17/2019	-	-
03/18/2019	-	-
03/19/2019	-	-
03/20/2019	-	-
03/21/2019	Invest bank PSC	FY2018

First Abu Dhabi Bank



- The stock traded higher for the fifth successive session yesterday to end at AED14.98, following high at AED15.00.
- Currently, the daily MACD and RSI are sharply moving upwards, accompanied by the stochastic indicator placed above its overbought region, reflects a bullish technical outlook. Additionally, the weekly MACD and RSI oscillators are trading with a positive showing, further confirming the above stance.
- Crucial resistance is aligned at the AED15.10 level, followed by the AED15.18 and AED15.30 levels. A sustained break above the latter might lead to further upside momentum in the stock.
- Conversely, key technical support is seen at the AED14.84 level, followed by the 50day SMA (currently placed at AED14.74) and AED14.62 level. A breach below the latter might reverse the main trend to bearish.

GFH Financial Group



- The stock has been trading in a narrow range for the past multiple sessions and registered mild losses yesterday to close at AED0.964, after nudging a low at AED0.962.
- A positive centreline crossover by the daily MACD, along with the stochastic indicator trading with an upside tone, hints at positive momentum in the stock. Additionally, the weekly MACD and RSI oscillators are heading towards the north, further validates the above view.
- Key resistance is observed at the AED0.971 level, followed by the daily upper Bollinger band (currently trading at AED0.986) and the AED0.995 level. A surge above the latter might trigger upside momentum in the stock.
- On the contrary, important support is located at the AED0.955 level, followed by the 50day SMA (currently placed at AED0.949) and the AED0.940 level.

Emaar Development



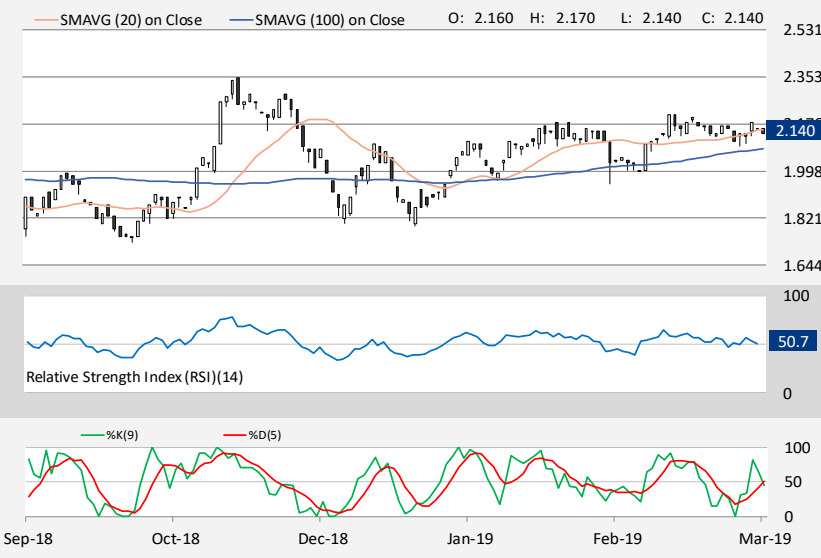
- The stock traded in the green in the previous session to settle at AED3.96.
- A signal line crossover from below by the weekly MACD, accompanied by the RSI and stochastic indicators trading with a bullish showing, reflects a strong technical scenario. In addition, a centreline crossover by the daily MACD to enter its positive territory, along with the RSI and stochastic indicators heading higher, further substantiates the above outlook.
- Important resistance resides at the AED3.99 level, followed by the AED4.04 and AED4.10 levels. A break above the latter might lead to further strength in the stock.
- Meanwhile, key intraday support is situated at the AED3.93 level, followed by the 20day SMA (currently placed at AED3.91) and AED3.88 level. A move back below the latter might lead to downside momentum in the stock.

DAMAC Properties Dubai Co.



- The stock traded with a positive tone in the last session and finished at AED1.45.
- A recent signal line crossover from below by the daily MACD, accompanied by the RSI and stochastic indicators trading with a strong bias, hints the presence of bullish momentum in the stock. Adding to it, the weekly MACD and RSI are moving upwards, along with the stochastic placed in its overbought region, further affirms the above stance.
- Key technical obstacle is positioned at the daily upper Bollinger band (currently trading at AED1.48), followed by the AED1.50 and AED1.54 levels. A clear break above the latter might trigger further bullishness in the stock.
- On the flipside, immediate support is placed at the AED1.42 level, followed by the AED1.40 and AED1.37 levels. A breach below the latter might lead to negative momentum in the stock.

Arabtec Holding



- The stock traded in the red in the previous session and settled at AED2.14.
- As of now, the daily MACD is trading with a slightly downside bias, coupled with the RSI indicator pointing towards the south, indicates at a negative technical scenario. Key support is located at the 50day SMA (currently placed at AED2.12), followed by the AED2.10 and AED2.07 levels. A move back below the latter might lead to increased selling pressure on the stock.
- However, the weekly MACD is placed above its centreline, accompanied by the RSI and stochastic indicators trading with a positive tone, suggests that the room for upside still exists. Important resistance is positioned at the 20day SMA (currently trading at AED2.16), followed by the AED2.20 and AED2.22 levels. A break above the latter might trigger bullish momentum in the stock.

SHUAA Capital

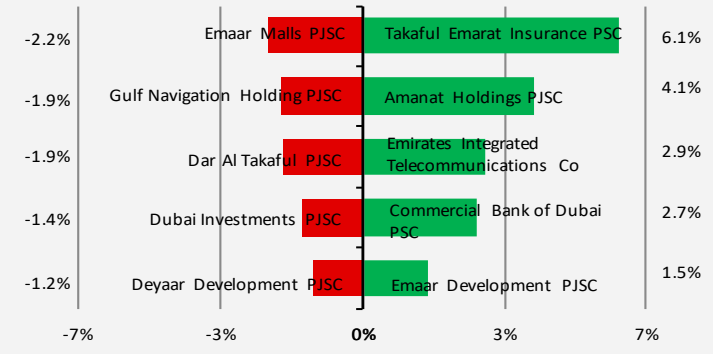


- The registered marginal gains in the prior session to close at AED0.646.
- At present, the daily MACD is about to cross its signal from below, accompanied by the RSI and stochastic indicators moving out of their oversold regions, indicates at a likely bullish momentum in the stock. Key technical resistance is placed at the AED0.660 level, followed by the AED0.668 and the 20day SMA (currently placed at AED0.674). A surge above the latter might lead to further upside momentum in the stock.
- However, the weekly MACD is placed at a lower level below its centreline, along with the RSI indicator trading with a negative showing, suggests that the room for downside still exists. Immediate support is seen at the AED0.640 level, followed by the AED0.630 and AED0.621 levels. A breach below the latter might trigger negativity in the stock.



Dubai

Top Gainers & Losers



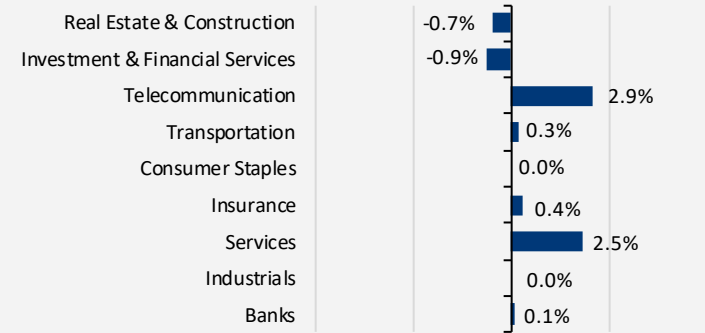
Top Volume

Company	Volume
Dubai Investments PJSC	8,473,236
Dubai Islamic Bank PJSC	5,923,368
Emaar Properties PJSC	5,135,830
Islamic Arab Insurance Co	4,253,063
DAMAC Properties Dubai Co PJSC	3,825,524

Volume Gainers

Company	Change (%)
Commercial Bank of Dubai PSC	227173%
Ajman Bank PJSC	4450%
Gulf Navigation Holding PJSC	574%
Emirates Integrated Telecommunications Co PJSC	68%
Dubai Financial Market PJSC	16%

Sector Performance



Market Overview

	20-Mar-19	19-Mar-19	Change	% Change
Index (Last)	2643.7	2641.4	2.3	0.1%
Volume (000's)	87295.0	109818.0	-22523.0	-20.5%
Deals	1822.0	2727.0	-905.0	-33.2%
Value (mill)	126.1	242.4	-116.3	-48.0%
Company Traded	31.0	33.0	-2.0	-6.1%
Gainers	13.0	13.0	0.0	0.0%
Laggards	10.0	16.0	-6.0	-37.5%
No Change	8.0	4.0	4.0	100.0%

52 Week High

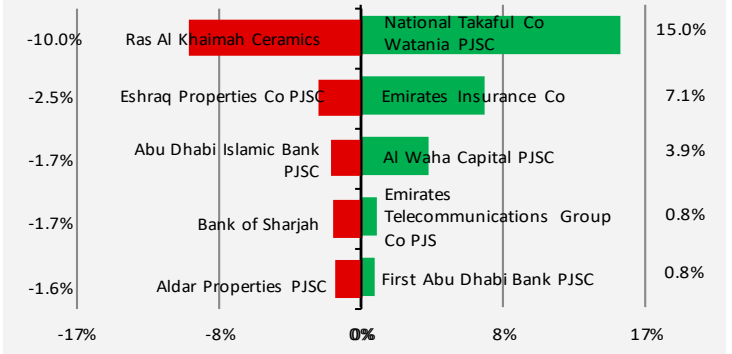
3215.8

52 Week Low

2429.1

Abu Dhabi

Top Gainers & Losers



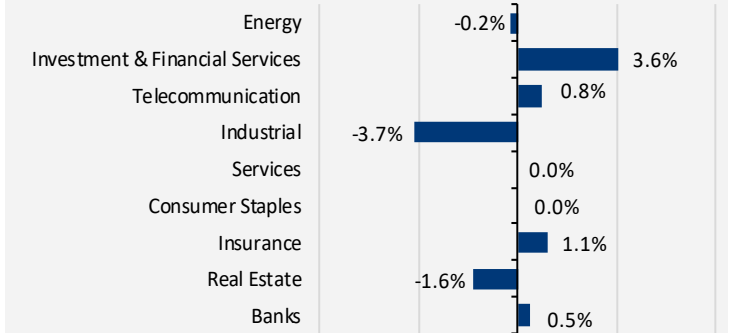
Top Volume

Company	Volume
Aldar Properties PJSC	12,431,776
Gulf Medical Projects	11,888,446
Abu Dhabi Islamic Bank PJSC	11,736,273
Eshraq Properties Co PJSC	6,007,329
Dana Gas PJSC	4,086,389

Volume Gainers

Company	Change (%)
Sharjah Islamic Bank	500%
Al Waha Capital PJSC	177%
Emirates Telecommunications Group Co PJSC	85%
Abu Dhabi Islamic Bank PJSC	76%
RAK Properties PJSC	8%

Sector Performance



Market Overview

	20-Mar-19	19-Mar-19	Change	% Change
Index (Last)	5098.3	5079.4	18.9	0.4%
Volume (000's)	72645.0	96642.0	-23997.0	-24.8%
Deals	2044.0	1751.0	293.0	16.7%
Value (mill)	218.5	217.0	1.5	0.7%
Company Traded	21.0	25.0	-4.0	-16.0%
Gainers	7.0	12.0	-5.0	-41.7%
Laggards	7.0	5.0	2.0	40.0%
No Change	7.0	8.0	-1.0	-12.5%

52 Week High

5171.9

52 Week Low

4414.0



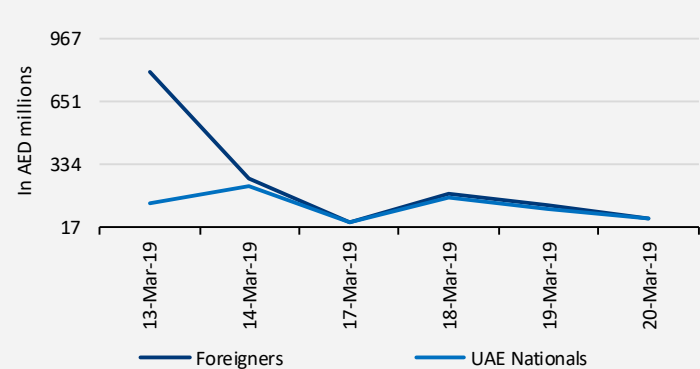
Abu Dhabi Foreign Ownership Limit

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%	16.48%
AD Islamic Bank	No	25.00%	2.53%
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%	13.76%
Al Khazna Insurance	Yes	25.00%	5.01%
Al Ain Al Ahlia Insurance	No	0.00%	0.00%
ALDAR Properties	Yes	49.00%	25.81%
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%	53.75%
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%	35.97%
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%	18.81%
Methaq Takaful Insurance	Yes	25.00%	20.72%
National Bank of Fujairah	No	0.00%	0.00%
National Bank of Um Al-Qaiwain	No	10.00%	0.56%

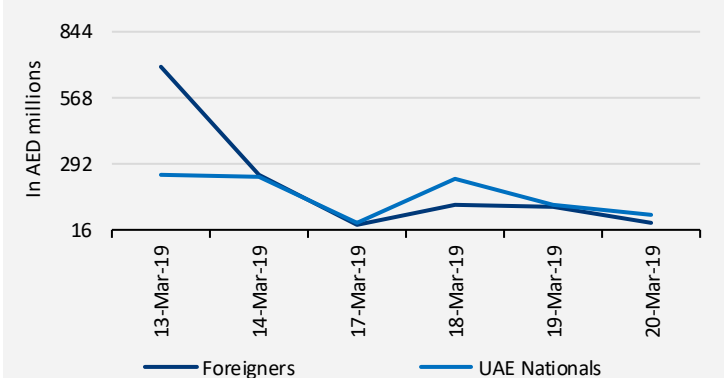
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
National Marine Dredging	Yes	0.00%	0.05%
Oman & Emirates Holding	Yes	0.00%	0.09%
Ooredoo	Yes	100.00%	87.62%
Umm Al-Qaiwain Cement	Yes	49.00%	9.48%
RAK Cement	Yes	49.00%	29.11%
RAK Ceramic	Yes	49.00%	52.96%
RAK Properties	Yes	49.00%	28.15%
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%	20.89%
Sharjah Islamic Bank	Yes	0.00%	18.75%
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%	8.71%
Union Insurance	Yes	25.00%	0.10%
Waha Capital PJSC	Yes	49.00%	6.16%
National Takaful Company	Yes	25.00%	12.95%
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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