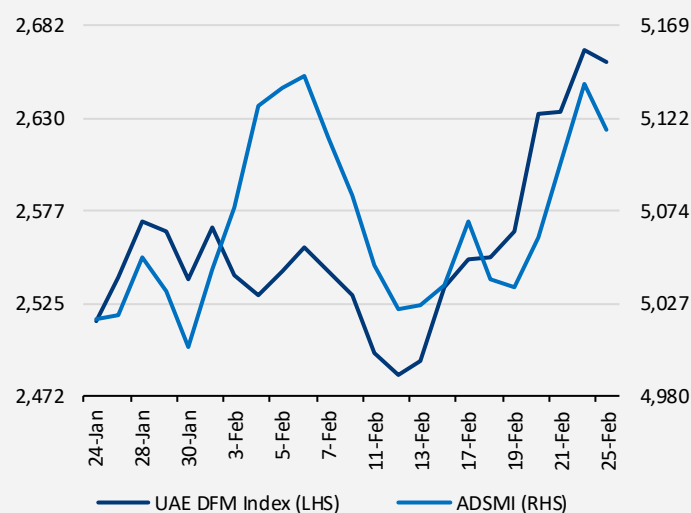


GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)	
Abu Dhabi Securities Market General	5115.75	↓	-23.92	-0.47%	4.08%	1.89%	11.37%	14.33
UAE DFM Index	2661.25	↓	-7.39	-0.28%	5.20%	4.79%	-19.52%	8.48
Bahrain BSE index	1408.13	↓	-7.33	-0.52%	5.30%	1.24%	2.73%	9.08
Kuwait Main Market Index**	4791.09	↑	14.55	0.30%	-4.05%	0.20%	-29.09%	15.94
Saudi Arabia TASI	8433.09	↓	-80.18	-0.94%	8.14%	-0.90%	12.86%	18.33
Oman MSM30 Index	4067.67	↑	14.31	0.35%	-6.13%	-2.37%	-18.41%	8.41
Qatar DSM Index	10226.69	↑	36.55	0.36%	-0.70%	-4.14%	13.72%	14.57

**Values as on 21 Feb 2019

UAE Indices



UAE Market Commentary

- UAE equity markets closed lower yesterday, weighed down by losses in real estate, industrial, banking and insurance sector stocks.
- Property sector stocks, DAMAC Properties Dubai Co., Emaar Malls, Aldar Properties, Eshraq Properties Co. and Deyaar Development fell 4.2%, 2.2%, 1.7%, 1.6%, and 1.6%, respectively.
- Industrial sector stocks, Aramex, Air Arabia, Dana Gas and Abu Dhabi National Energy Co. declined 2.0%, 1.8%, 1.2% and 1.0%, respectively.
- Lenders, Ajman Bank, Union National Bank and First Abu Dhabi Bank eased 3.0%, 1.1% and 0.9%, respectively.
- Insurance sector stocks, Oman Insurance Co., Methaq Takaful Insurance Co. and Islamic Arab Insurance Co. slid 9.6%, 5.5% and 2.2%, respectively.
- Dubai Aerospace Enterprise announced that its FY2018 revenues surged 69.8% to \$1.4 billion, while profit before tax rose 135.1% to 428.8 million.
- Aldar Properties announced the launch of a new entity, Provis, which will provide innovative property management solutions to clients across the UAE.
- The Abu Dhabi Securities Exchange (ADX) general index closed 0.5% lower at 5,115.8, while the Dubai Financial Market index ended 0.3% lower at 2,661.3.

Upcoming UAE Economic Events This Week

Release Date	Event	Month	Survey	Actual	Prior	Revised	Relevance
02/16-02/28	CPI YoY	Jan	-	-	0.34%	-	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
2/24/2019	-	-
2/25/2019	-	-
2/26/2019	-	-
2/27/2019	-	-
2/28/2019	Drake & Scull International PJSC	FY 2018

Abu Dhabi

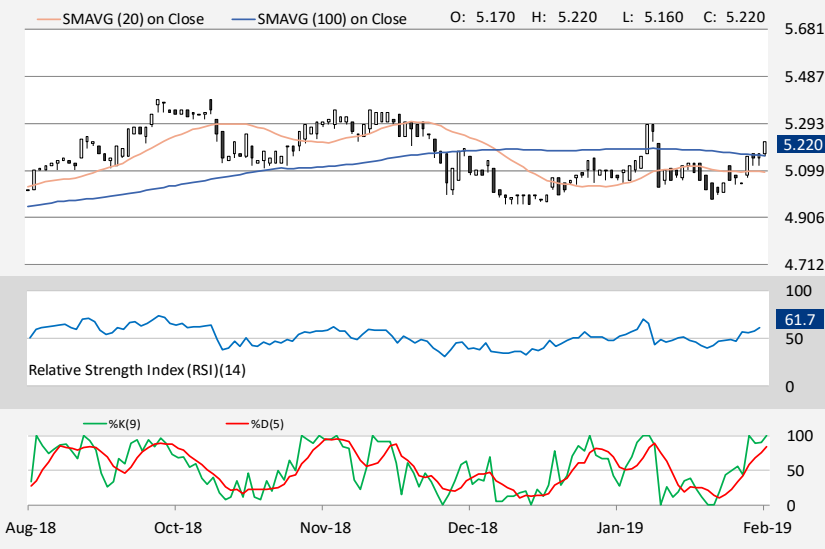
Date	Company	Event
2/24/2019	-	-
2/25/2019	-	-
2/26/2019	-	-
2/27/2019	-	-
2/28/2019	Sharjah Group, Ras Al Khaimah Cement Co PSC	FY 2018

Takaful House



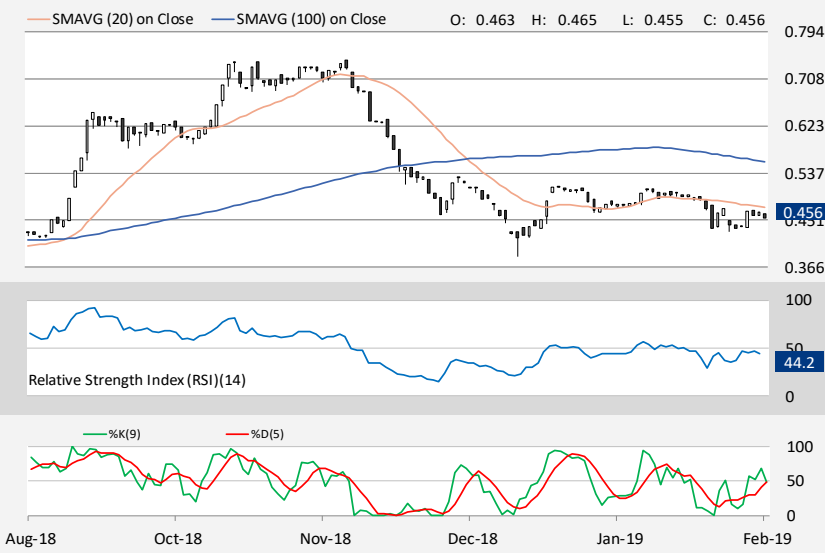
- The stock advanced for the second straight session yesterday to close at AED0.498, after moving as high as AED0.516.
- With the daily MACD attempting a signal line crossover from below and the RSI indicator sharply pointing upwards, the near-term technical outlook appears to be bullish. Also, the weekly momentum oscillators are trading with a strong bias, further affirming the above stance.
- Key resistance is placed at the AED0.509 level, followed by the daily upper Bollinger band (currently trading at AED0.518) and the 100day SMA (currently placed at AED0.528). A surge above the latter might lead to further strength in the stock.
- Meanwhile, immediate support is seen at the AED0.487 level, followed by the 50day SMA (currently trading at AED0.478) and the AED0.470 level. A breach below the latter might generate bearish momentum in the stock.

Dubai Islamic Bank



- The stock traded with a bullish tone in the last session to settle at AED5.22.
- A signal line crossover from below by the weekly MACD, accompanied by the RSI and stochastic indicators directing towards the north, hints the presence of bullish momentum in the stock. In addition, the daily momentum oscillators are trading at a higher level above their centrelines, further confirming the above view.
- Crucial resistance is situated at the daily upper Bollinger band (currently placed at AED5.23), followed by the AED5.25 and AED5.28 levels. A break above the latter might trigger further upside momentum in the stock.
- On the contrary, key support is aligned at the AED5.19 level, followed by the 100day SMA (currently trading at AED5.16) and the AED5.13 level. A move back below the latter might lead to weakness in the stock.

Islamic Arab Insurance Co.



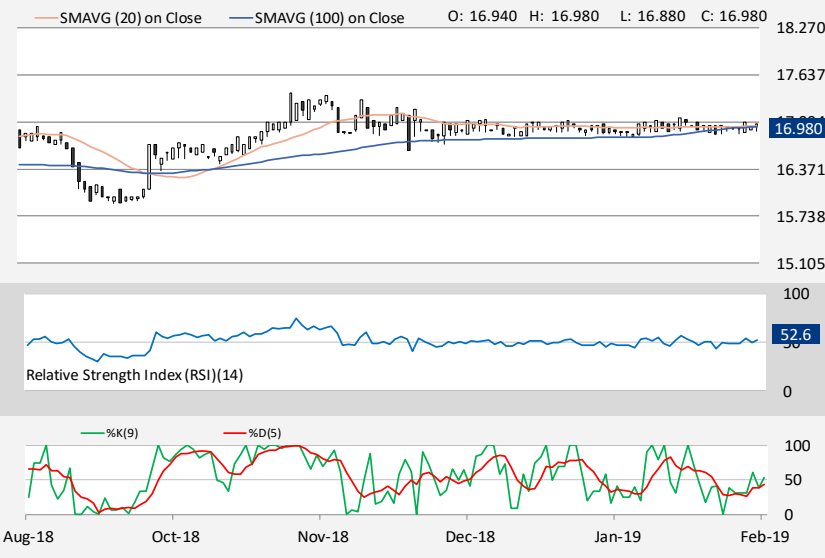
- The stock traded in the red in the previous session to finish at AED0.456, following a low at AED0.455.
- As of now, the weekly MACD is tranquil in its negative territory, coupled with the RSI indicator moving towards the south, reflects a negative technical scenario. Adding to it, the daily MACD and RSI oscillators are trading with a bearish showing, further validating the bearish view.
- Key technical support is located at the AED0.446 level, followed by the AED0.438 and the daily lower Bollinger band (currently placed at AED0.429). A breach below the latter might lead to further downside momentum in the stock.
- Conversely, intraday resistance is observed at the AED0.465 level, followed by the 50day SMA (currently trading at AED0.477) and the AED0.487 levels. A surge above the latter might trigger positivity in the stock.

DXB Entertainments



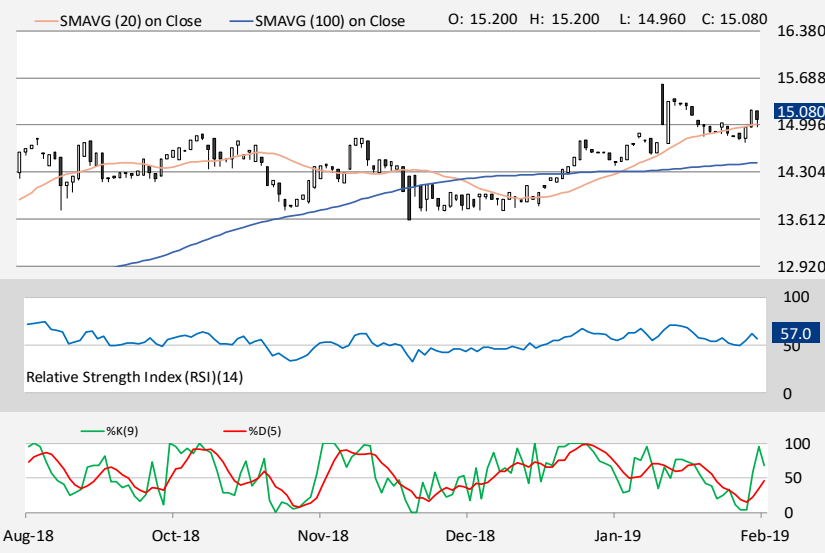
- The stock posted mild gains in the prior session to end at AED0.246, after notching a high at AED0.252.
- At present, the weekly MACD and RSI are heading higher, along with the stochastic indicator trading above its overbought region, hints at likely positive momentum in the near term. Moreover, the daily RSI and stochastic are trading with an upside tone, further substantiating the bullish stance.
- Key technical resistance is positioned at the 50day SMA (currently trading at AED0.252), followed by the AED0.259 and AED0.265 levels. A sustained break above the latter might lead to further bullishness in the stock.
- On the flipside, important support resides at the AED0.239 level, followed by the daily lower Bollinger band (currently placed at AED0.233) and the AED0.225 level. A breach below the latter might trigger negative momentum in the stock.

Emirates Telecommunication Group



- The stock traded in the positive territory in the last session to close at AED16.98.
- A signal line crossover from below by the daily MACD, coupled with the RSI and stochastic indicators placed above their 50lines, reflects a positive technical picture. In addition, the weekly MACD and stochastic are directing towards the north, further supporting the above view.
- Important resistance aligns at the AED17.02 level, followed by the daily upper Bollinger band (currently placed at placed at AED17.06) and the AED17.10 level. A surge above the latter might lead to further acceleration to the upside.
- On the other hand, key support is placed at the 50day SMA (currently trading at AED16.94), followed by the AED16.90 and the daily lower Bollinger band (currently placed at AED16.86). A breach below the latter might trigger bearishness in the stock

First Abu Dhabi Bank

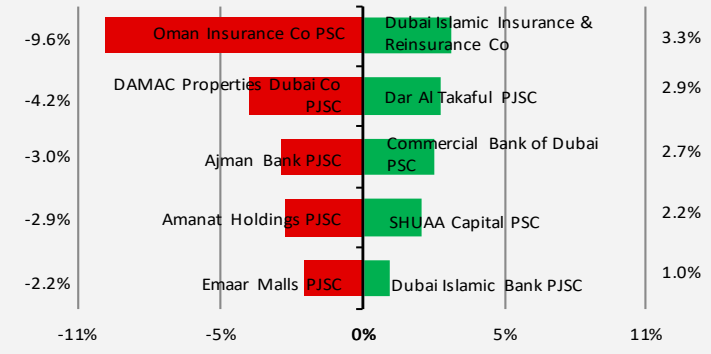


- Following two consecutive bullish sessions, the stock traded lower in the previous session to settle at AED15.08, after making a low at AED14.96.
- As of now, the daily MACD is placed above its centreline, accompanied by the stochastic indicator attempting to move out of its oversold region, hints the presence of bullish momentum in the stock. Likewise, the weekly momentum oscillators are trading with a bullish showing, further affirming the bullish stance.
- Immediate resistance is located at the AED15.20 level, followed by the AED15.34 and the daily upper Bollinger band (currently placed at AED15.43). A break and stability above the latter might lead to positive momentum in the stock.
- Meanwhile, crucial support is seen at the AED14.96 level, followed by the AED14.84 and AED14.74 levels. A move back below the latter might trigger further negativity in the stock.



Dubai

Top Gainers & Losers



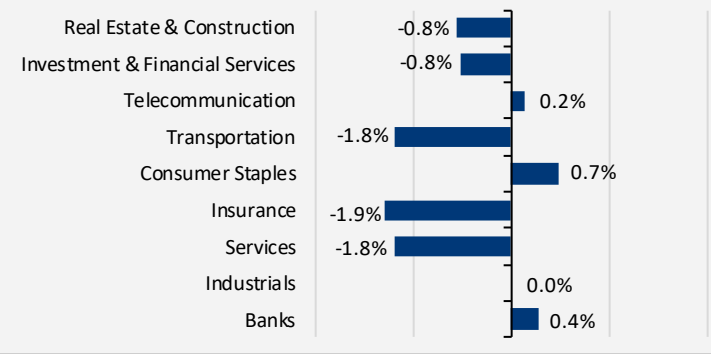
Top Volume

Company	Volume
Union Properties PJSC	25,517,677
Emaar Properties PJSC	20,168,777
Arabtec Holding PJSC	16,442,990
DAMAC Properties Dubai Co PJSC	8,870,540
Dubai Investments PJSC	7,145,110

Volume Gainers

Company	Change (%)
Amanat Holdings PJSC	18363%
Emirates NBD PJSC	3068%
Dar Al Takaful PJSC	884%
SHUAA Capital PSC	257%
Arabtec Holding PJSC	119%

Sector Performance



Market Overview

	25-Feb-19	24-Feb-19	Change	% Change
Index (Last)	2661.3	2668.6	-7.4	-0.3%
Volume (000's)	163136.0	241752.0	-78616.0	-32.5%
Deals	3801.0	3451.0	350.0	10.1%
Value (mill)	273.9	276.6	-2.7	-1.0%
Company Traded	31.0	32.0	-1.0	-3.1%
Gainers	13.0	25.0	-12.0	-48.0%
Laggards	16.0	6.0	10.0	166.7%
No Change	2.0	1.0	1.0	100.0%

52 Week High

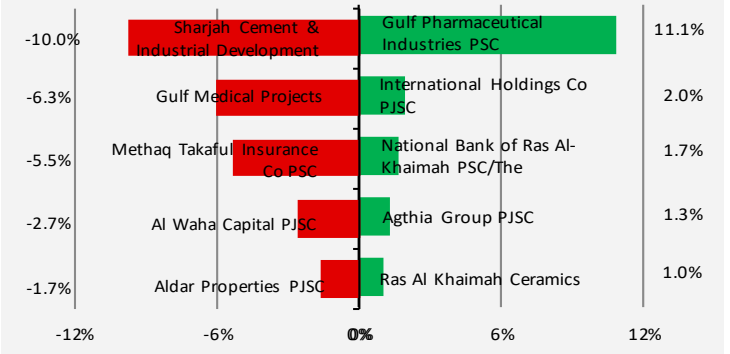
3314.2

52 Week Low

2429.1

Abu Dhabi

Top Gainers & Losers



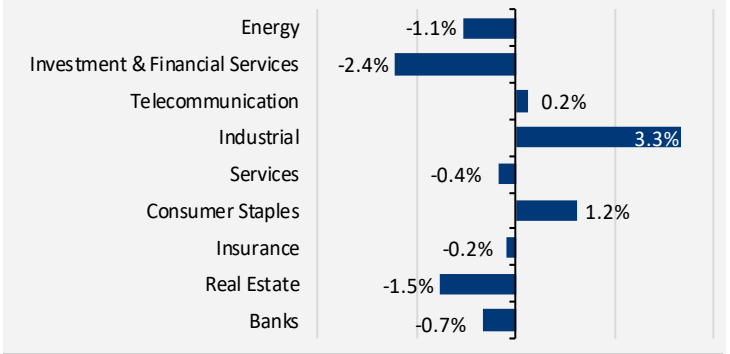
Top Volume

Company	Volume
Aldar Properties PJSC	8,081,323
Dana Gas PJSC	6,399,546
Abu Dhabi Islamic Bank PJSC	2,874,176
Emirates Telecommunications Group Co PJSC	2,755,871
Union National Bank PJSC	1,854,160

Volume Gainers

Company	Change (%)
Arkan Building Materials Co	2170%
Sharjah Islamic Bank	310%
Abu Dhabi National Energy Co PJSC	205%
Gulf Pharmaceutical Industries PSC	87%
Bank of Sharjah	68%

Sector Performance



Market Overview

	25-Feb-19	24-Feb-19	Change	% Change
Index (Last)	5115.8	5139.7	-23.9	-0.5%
Volume (000's)	31923.0	52385.0	-20462.0	-39.1%
Deals	1635.0	1551.0	84.0	5.4%
Value (mill)	141.3	163.6	-22.3	-13.6%
Company Traded	28.0	28.0	0.0	0.0%
Gainers	8.0	11.0	-3.0	-27.3%
Laggards	13.0	11.0	2.0	18.2%
No Change	7.0	6.0	1.0	16.7%

52 Week High

5172.0

52 Week Low

4414.0



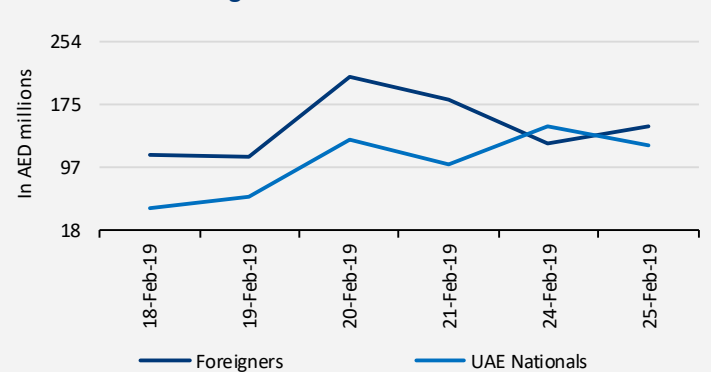
Abu Dhabi Foreign Ownership Limit

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%	16.11%
AD Islamic Bank	No	25.00%	1.64%
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%	26.08%
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%	35.99%
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%	18.73%
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%

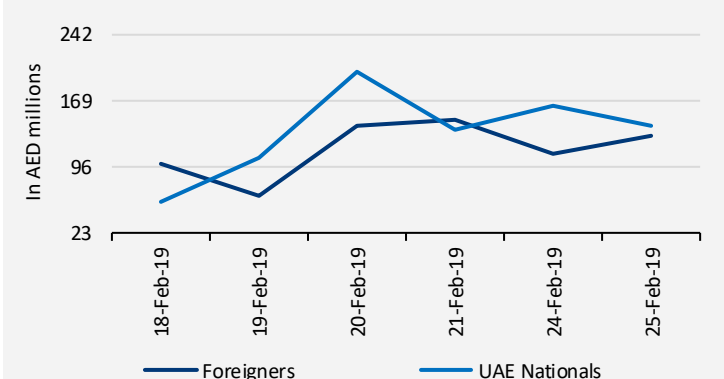
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
National Marine Dredging	Yes	0.00%	0.05%
Oman & Emirates Holding	Yes	0.00%	0.09%
Ooredoo	Yes	100.00%	87.62%
Umm Al-Qaiwain Cement	Yes	49.00%	9.48%
RAK Cement	Yes	49.00%	29.11%
RAK Ceramic	Yes	49.00%	52.95%
RAK Properties	Yes	49.00%	28.06%
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%	18.71%
Sharjah Insurance	Yes	0.00%	0.00%
Sudatel	Yes	100.00%	76.34%
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%	8.99%
Union Insurance	Yes	25.00%	0.07%
Waha Capital PJSC	Yes	49.00%	6.45%
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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