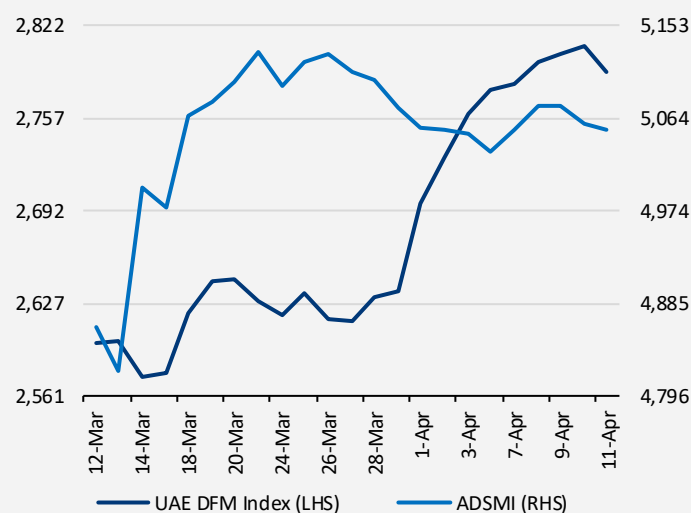


## GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)	
Abu Dhabi Securities Market General	5052.34	↓	-5.76	-0.11%	2.79%	3.92%	8.58%	14.17
UAE DFM Index	2790.16	↓	-17.80	-0.63%	10.29%	7.38%	-9.83%	9.99
Bahrain BSE index	1438.48	↓	-4.02	-0.28%	7.57%	2.38%	11.38%	9.46
Kuwait Main Market Index	5013.25	↑	18.13	0.36%	0.40%	5.55%	3.06%	15.03
Saudi Arabia TASI	9087.97	↑	10.77	0.12%	16.54%	7.60%	16.15%	20.50
Oman MSM30 Index**	3983.79	↑	0.30	0.00%	-8.07%	-2.42%	-16.60%	8.39
Qatar DSM Index	10259.07	↑	22.85	0.22%	-0.39%	5.05%	15.03%	14.23

\*\*Values as on 10 April 2019

## UAE Indices



## UAE Market Commentary

- UAE equity markets ended lower on Thursday, led by losses in finance, insurance and real estate sector stocks.
- Finance sector stocks, Dar Al Takaful, Dubai Financial Market and Emirates NBD fell 4.4%, 2.3% and 1.7%, respectively.
- Insurance sector stocks, Dubai National Insurance & Reinsurance and Abu Dhabi National Insurance Co. dropped 9.8% and 5.1%, respectively.
- Property sector stocks, DAMAC Properties Dubai Co., Union Properties and Eshraq Properties Co. eased 1.5%, 1.3% and 0.6%, respectively.
- First Abu Dhabi Bank announced that it will raise its foreign ownership limit to 40.0% from 25.0%, after receiving approvals from the central bank and the markets regulator.
- Abu Dhabi Media announced a new broadcast partnership agreement with Ultimate Fighting Championship (UFC) to gain access to all live UFC events and non-live programming.
- The Abu Dhabi Securities Exchange (ADX) general index closed 0.1% lower at 5,052.3, while the Dubai Financial Market index ended 0.6% lower at 2,790.2.

## Upcoming UAE Economic Events This Week

Release Date	Event	Month	Survey	Actual	Prior	Revised	Relevance
31 Mar-14 Apr	Dubai Airport Cargo Volume YoY	Jan	-	-	2.30%	-	Low
17 Apr-24 Apr	Central Bank Foreign Assets	Mar	-	-	AED359.03 bn	-	Low
18 Apr-27 Apr	CPI YoY	Mar	-	-	-	-	Low

## Company Events This Week

### Dubai

Date	Company	Event
04/14/2019	-	-
04/15/2019	Deyaar Development PJSC	Q1
04/16/2019	-	-
04/17/2019	Emirates NBD PJSC	Q1
04/18/2019	Dubai Islamic Bank PJSC	Q1

### Abu Dhabi

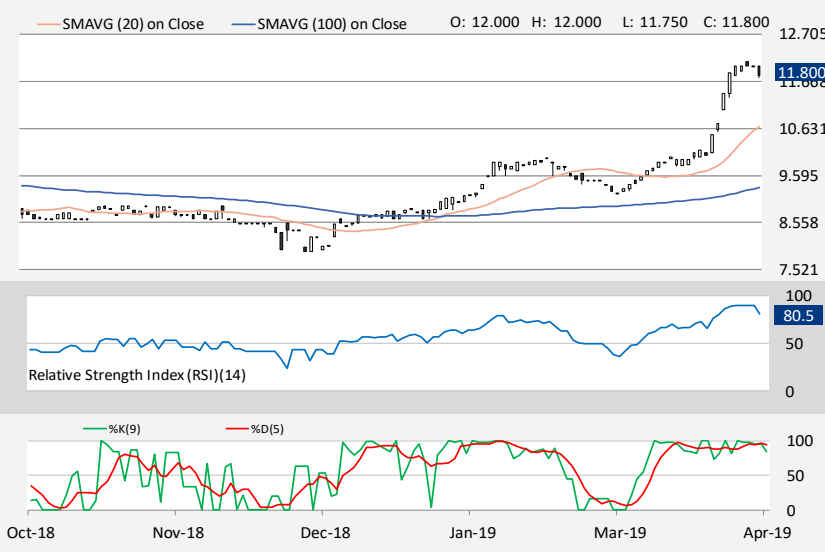
Date	Company	Event
04/14/2019	-	-
04/15/2019	-	-
04/16/2019	-	-
04/17/2019	-	-
04/18/2019	-	-

## Dubai Islamic Insurance and Reinsurance Co.



- The stock traded lower on Thursday to end at AED0.450, following a low at AED0.448.
- A potential signal line crossover from above by the daily MACD, along with the RSI and stochastic indicators pointing towards the south, indicates a negative technical outlook. Also, the weekly MACD and RSI are placed below their centrelines, accompanied by the stochastic trading with a downside bias, further validates the above stance.
- Key support is placed at the AED0.442 level, followed by the daily lower Bollinger band (currently placed at AED0.434) and the AED0.420 level. A breach below the latter might lead to further downside momentum in the stock.
- Conversely, crucial resistance is aligned at the AED0.460 level, followed by the AED0.469 and the 50day SMA (currently trading at AED0.480). A surge above the latter might trigger positivity in the stock.

## Emirates NBD



- The stock traded in the red in Thursday's session and settled at AED11.80, after nudging a low at AED11.75.
- As of now, the daily RSI and stochastic indicators are attempting to move out of their overbought regions, hinting at potential bearish momentum in the coming session. Important support is seen at the AED11.50 level, followed by the AED11.30 and AED11.05 levels. A move back below the latter might generate further negative momentum in the stock.
- However, the weekly MACD is directing towards the north, coupled with the stochastic indicator trading with a bullish showing, suggests that the room for upside still exists. Key technical resistance is observed at the AED12.00 level, followed by the AED12.10 and AED12.25 levels. A sustained break above the latter might lead to upside momentum in the stock.

## Aldar Properties



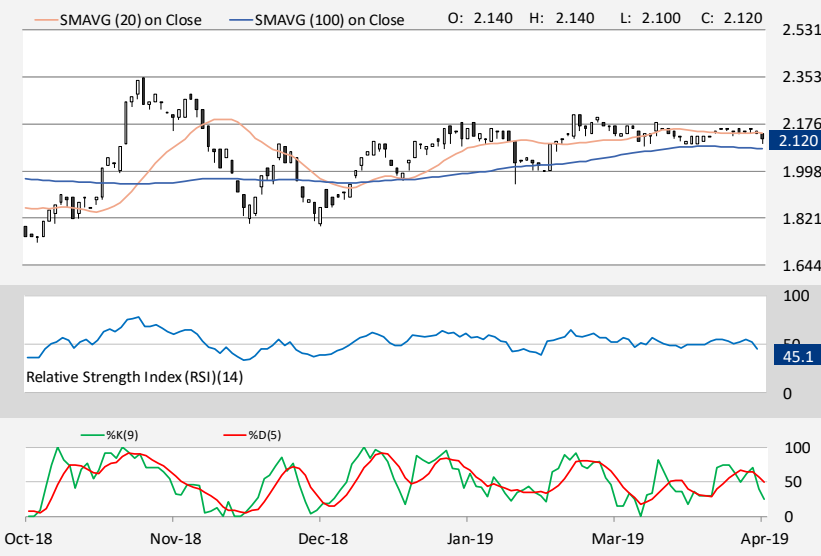
- After recording losses for two consecutive sessions, the stock traded in the green in Thursday's session to close at AED1.74.
- Although the daily MACD is placed in its negative region, the RSI and stochastic indicators are trading with a slightly upside tone, hinting at likely positive momentum in the near term. Immediate resistance is observed at the 50day SMA (currently placed at AED1.76), followed by the AED1.78 and AED1.80 levels. A surge above the latter might trigger further bullishness in the stock.
- However, the weekly RSI and stochastic indicators are heading towards the south, suggesting that the room for downside still exists. Crucial support is located at the AED1.71 level, followed by the daily lower Bollinger band (currently trading at AED1.68) and the AED1.66 level. A breach below the latter might lead to bearish momentum in the stock.

## DAMAC Properties Dubai Co.



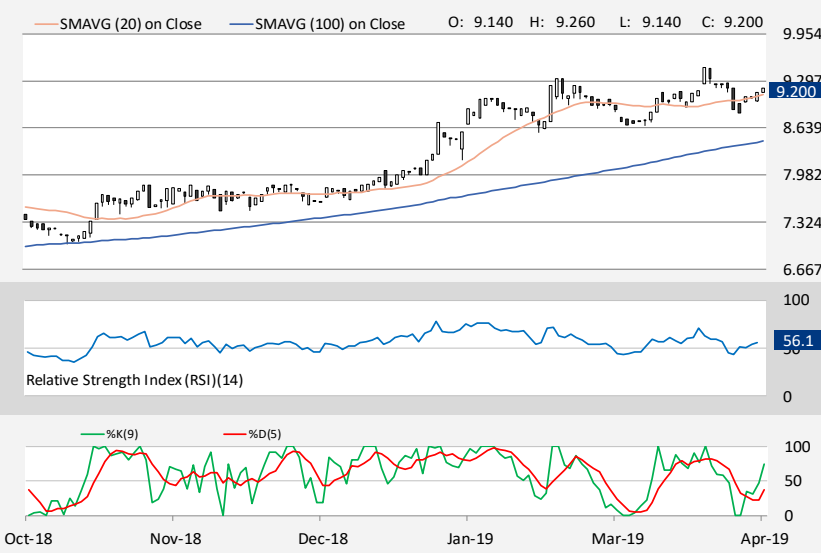
- The stock traded in the red for the fifth consecutive session on Thursday and finished at AED1.31.
- At present, the daily MACD is slightly moving downwards, accompanied by the RSI and stochastic indicators placed below their 50lines, reflects a bearish technical scenario. On the weekly chart as well, the RSI and stochastic indicators are trading with a negative showing, further affirming the above view.
- Key intraday support is situated at the daily lower Bollinger band (currently placed at AED1.29), followed by the AED1.26 and AED1.24 levels. A move back below the latter might trigger further acceleration to the downside.
- On the bright side, important resistance is placed at the 50day SMA (currently trading at AED1.34), followed by the AED1.37 and AED1.40 levels. A break above the latter might reverse the main trend to bullish.

## Arabtec Holding



- The stock posted modest losses in Thursday's session to close at AED2.12, after making a low at AED2.10.
- A signal line crossover from above by the daily MACD, accompanied by the RSI and stochastic indicators trading with a bearish bias, indicates a negative technical picture. Adding to it, the weekly momentum oscillators are pointing towards the south, further validating the above view.
- Immediate support is placed at the daily lower Bollinger band (currently trading at AED2.11), followed by the 100day SMA (currently placed at AED2.08) and the AED2.06 level. A breach below the latter might lead to increased selling pressure on the stock.
- On the contrary, key resistance is positioned at the 20day SMA (currently placed at AED2.14), followed by the AED2.16 and AED2.19 levels. A surge above the latter might generate positivity in the stock.

## Abu Dhabi Commercial Bank

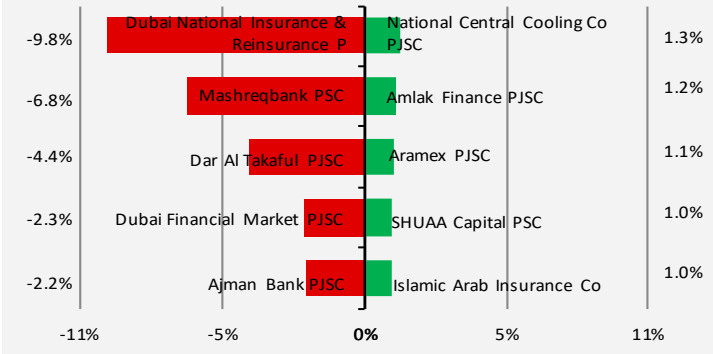


- The stock rose for the second consecutive session on Thursday to finish at AED9.20, following a high at AED9.26.
- Currently, the daily MACD is heading towards the north, along with the RSI and stochastic indicators trading with a positive bias, hints at possible bullish momentum in the coming session. Important resistance is aligned at the AED9.26 level, followed by the 20day SMA (currently trading at AED9.31) and the AED9.40 level. A break and stability above the latter might trigger further acceleration to the upside.
- However, the weekly MACD is moving downwards, coupled with the stochastic placed near its oversold zone, suggests that the upside might remain limited. Key support is placed at the AED9.20 level, followed by the AED9.10 and AED8.99 levels. A move back below the latter might lead to bearishness in the stock.



## Dubai

### Top Gainers & Losers



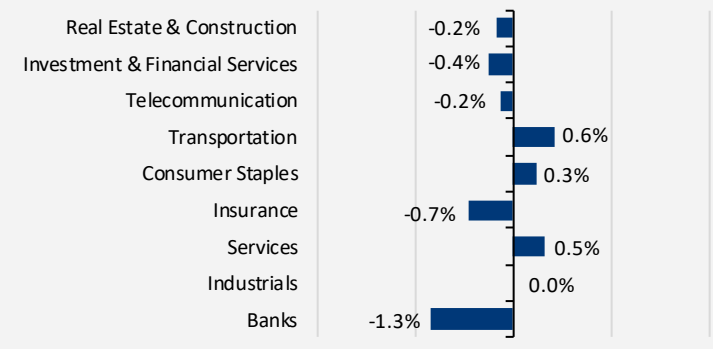
### Top Volume

Company	Volume
Islamic Arab Insurance Co	20,467,245
Gulf Navigation Holding PJSC	17,581,951
Dubai Investments PJSC	12,202,522
Dubai Financial Market PJSC	7,305,112
National Central Cooling Co PJSC	7,260,295

### Volume Gainers

Company	Change (%)
Aramex PJSC	15162%
National Central Cooling Co PJSC	3696%
Dubai Islamic Insurance & Reinsurance Co	459%
Gulf Navigation Holding PJSC	327%
Amlak Finance PJSC	319%

### Sector Performance



### Market Overview

	11-Apr-19	10-Apr-19	Change	% Change
Index (Last)	2790.2	2808.0	-17.8	-0.6%
Volume (000's)	168178.0	133296.0	34882.0	26.2%
Deals	2569.0	2456.0	113.0	4.6%
Value (mill)	219.8	221.8	-2.0	-0.9%
Company Traded	36.0	32.0	4.0	12.5%
Gainers	11.0	13.0	-2.0	-15.4%
Laggards	17.0	14.0	3.0	21.4%
No Change	8.0	5.0	3.0	60.0%

52 Week High

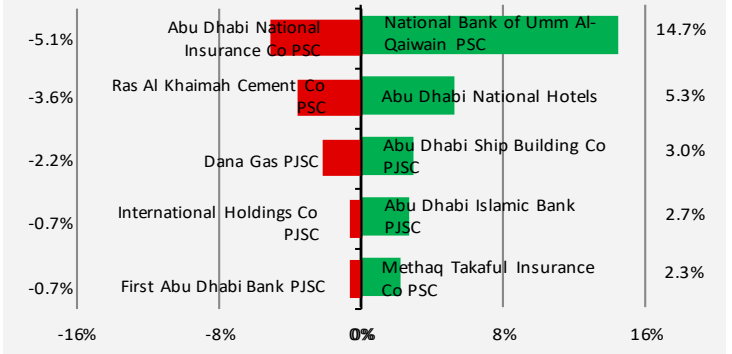
3153.1

52 Week Low

2429.1

## Abu Dhabi

### Top Gainers & Losers



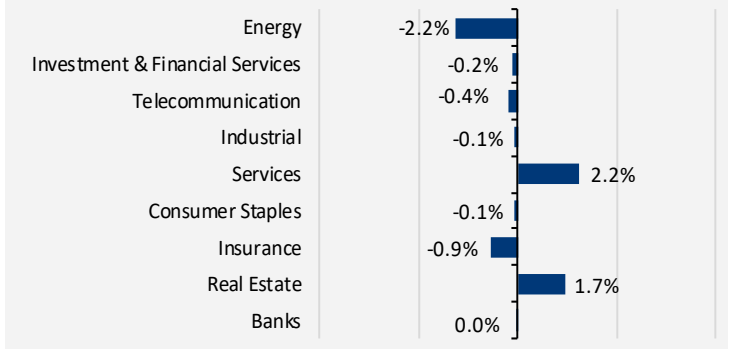
### Top Volume

Company	Volume
Dana Gas PJSC	15,525,134
Union National Bank PJSC	11,389,752
RAK Properties PJSC	9,098,457
Aldar Properties PJSC	6,679,300
Abu Dhabi Islamic Bank PJSC	4,955,520

### Volume Gainers

Company	Change (%)
National Bank of Ras Al-Khaimah PSC/The	515%
Agthia Group PJSC	410%
Methaq Takaful Insurance Co PSC	394%
Arkan Building Materials Co	220%
Dana Gas PJSC	213%

### Sector Performance



### Market Overview

	11-Apr-19	10-Apr-19	Change	% Change
Index (Last)	5052.3	5058.1	-5.8	-0.1%
Volume (000's)	63118.0	63750.0	-632.0	-1.0%
Deals	1893.0	1638.0	255.0	15.6%
Value (mill)	189.9	201.4	-11.5	-5.7%
Company Traded	26.0	20.0	6.0	30.0%
Gainers	9.0	7.0	2.0	28.6%
Laggards	12.0	8.0	4.0	50.0%
No Change	5.0	5.0	0.0	0.0%

52 Week High

5171.9

52 Week Low

4414.0

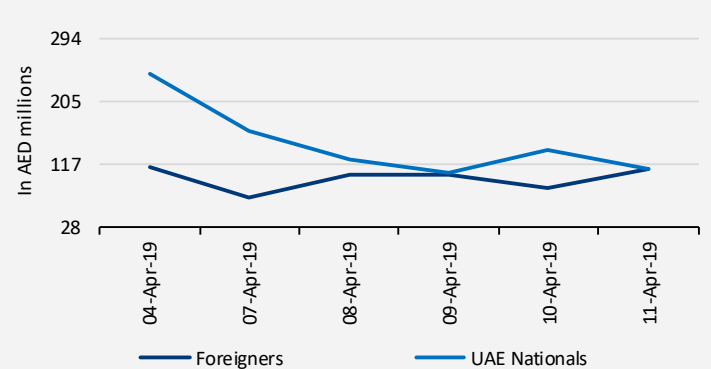
## Abu Dhabi Foreign Ownership Limit

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%	16.64%
AD Islamic Bank	No	25.00%	3.11%
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%	14.26%
Al Khazna Insurance	Yes	25.00%	5.01%
Al Ain Al Ahlia Insurance	No	0.00%	0.00%
ALDAR Properties	Yes	49.00%	25.87%
Arkan Building Materials	No	49.00%	0.78%
Al Wathba Insurance	No	0.00%	1.17%
Green Crescent Insurance	Yes	49.00%	23.82%
Bank of Sharjah	Yes	30.00%	19.15%
Commercial Bank International	Yes	49.00%	48.99%
Dana Gas	Yes	49.00%	53.49%
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%	36.17%
Etisalat	Yes	20.00%	4.93%
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%	17.12%
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%	34.14%
MANZEL Real Estate	Yes	49.00%	18.81%
Methaq Takaful Insurance	Yes	25.00%	20.86%
National Bank of Fujairah	No	0.00%	0.00%
National Bank of Um Al-Qaiwain	No	10.00%	0.54%

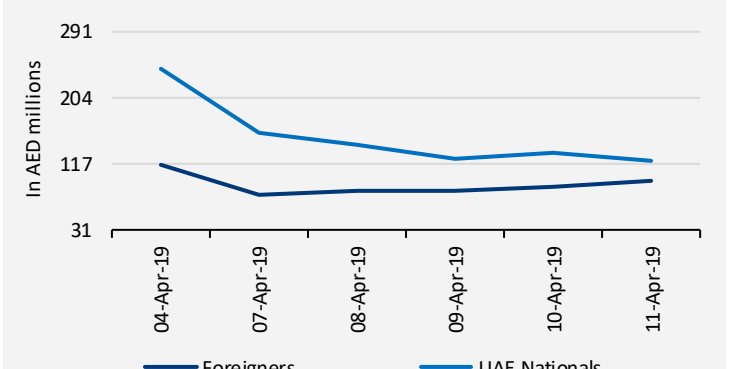
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
National Marine Dredging	Yes	0.00%	0.05%
Oman & Emirates Holding	Yes	0.00%	0.11%
Ooredoo	Yes	100.00%	87.65%
Umm Al-Qaiwain Cement	Yes	49.00%	9.48%
RAK Cement	Yes	49.00%	29.11%
RAK Ceramic	Yes	49.00%	52.90%
RAK Properties	Yes	49.00%	27.69%
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%	20.77%
Sharjah Islamic Bank	Yes	0.00%	18.77%
Sharjah Insurance	Yes	0.00%	0.00%
Sudatel	Yes	100.00%	76.67%
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%	9.24%
Union Insurance	Yes	25.00%	0.10%
Waha Capital PJSC	Yes	49.00%	5.90%
National Takaful Company	Yes	25.00%	12.94%
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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