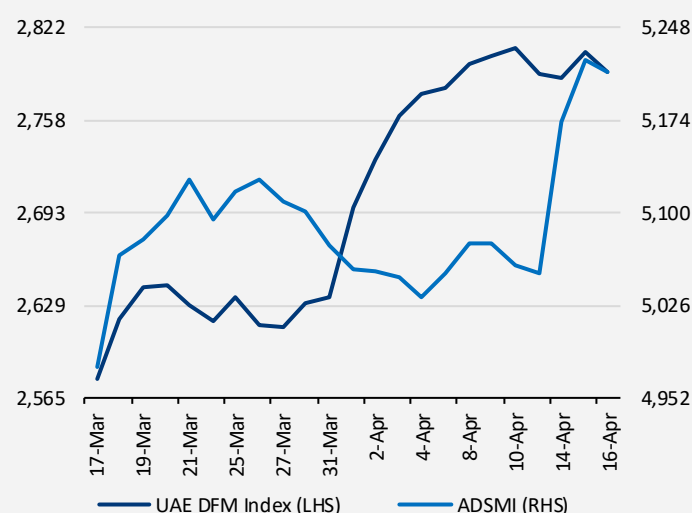


## GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)
Abu Dhabi Securities Market General	5213.63	↓ -8.60	-0.16%	6.07%	4.75%	10.77%	14.46
UAE DFM Index	2791.87	↓ -13.17	-0.47%	10.36%	8.30%	-10.84%	10.00
Bahrain BSE index	1443.23	↑ 1.96	0.14%	7.92%	2.36%	10.85%	9.54
Kuwait Main Market Index	5058.35	↑ 96.72	1.95%	1.30%	6.68%	4.34%	15.16
Saudi Arabia TASI	9139.55	↑ 51.42	0.57%	17.20%	6.73%	12.88%	20.59
Oman MSM30 Index	3984.94	↓ -26.64	-0.66%	-8.04%	-2.49%	-16.45%	8.28
Qatar DSM Index	10258.75	↑ 37.23	0.36%	-0.39%	4.01%	14.52%	14.27

## UAE Indices



## UAE Market Commentary

- UAE equity markets closed lower yesterday, led by losses in banking, industrial and insurance sector stocks.
- Lenders, National Bank of Umm Al-Qaiwain, Ajman Bank, Sharjah Islamic Bank and First Abu Dhabi Bank declined 9.7%, 3.4%, 1.7% and 0.9%, respectively. Industrial sector stocks, Dana Gas and Air Arabia fell 1.9% and 1.0%, respectively. Insurance sector stocks, Dubai Islamic Insurance & Reinsurance Co. and Takaful Emarat Insurance dropped 2.1% and 1.2%, respectively.
- Sharjah Islamic Bank announced that its Q1 2019 net profit rose 6.0% to AED151.7 million, whereas its net operating income surged 29.2% to AED329.2 million.
- Ethihad Aviation Group announced the resignation of its Chief Financial Officer (CFO), Mark Powers, and the appointment of Adam Boukadida as an interim CFO.
- Tristar Group announced that it has entered into an agreement for six new build oil and chemical tankers with South Korean shipbuilding firm, Hyundai Mipo Dockyard.
- The Abu Dhabi Securities Exchange (ADX) general index closed 0.2% lower at 5,213.6, while the Dubai Financial Market index ended 0.5% lower at 2,791.9.

## Upcoming UAE Economic Events This Week

Release Date	Event	Month	Survey	Actual	Prior	Revised	Relevance
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

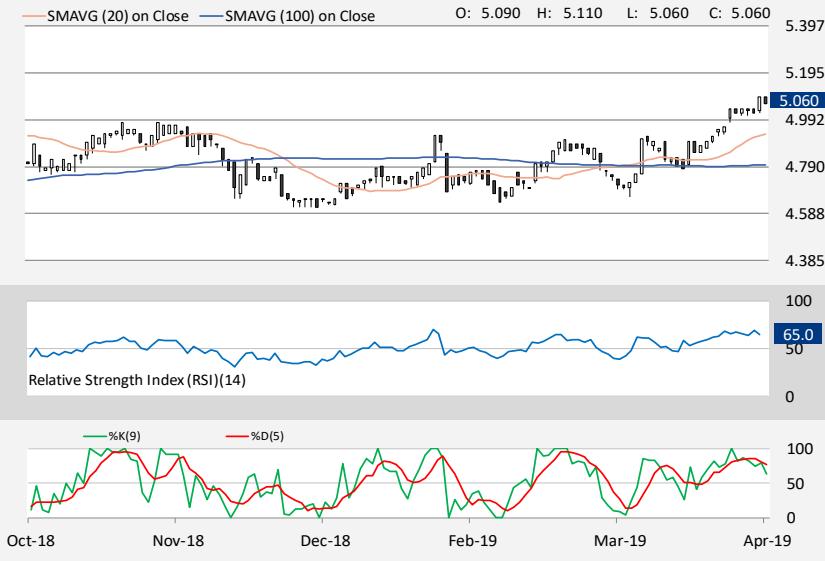
### Dubai

Date	Company	Event
04/14/2019	-	-
04/15/2019	-	-
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	Sharjah Islamic Bank	Q1
04/17/2019	-	-
04/18/2019	-	-

## Dubai Islamic Bank



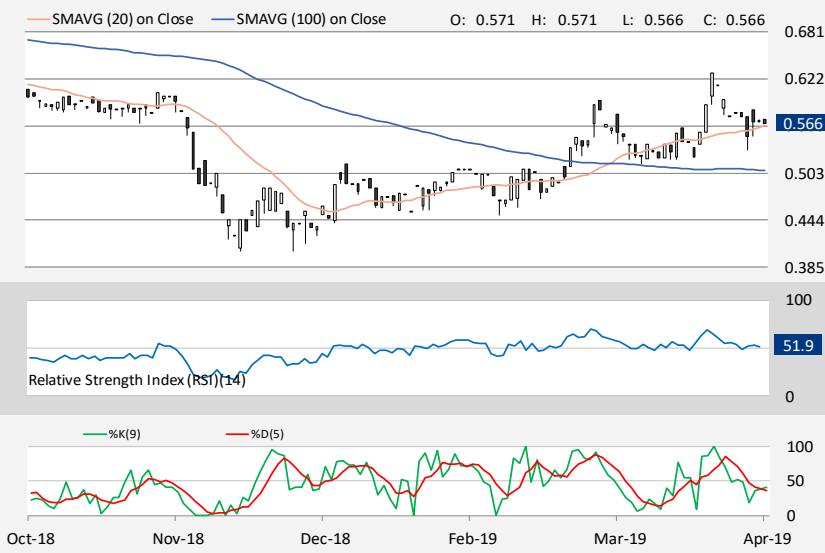
- The stock traded lower in the last session and closed at AED5.06.
- At present, the daily RSI and stochastic indicators are showing loss of upward potential, hinting at possible bearish momentum in the coming session. Key technical support is located at the 50day SMA (currently placed at AED5.03), followed by the AED5.00 and AED4.97 levels. A move back below the latter might lead to further negative momentum in the stock.
- However, the weekly MACD is sharply moving upwards, accompanied by the RSI and stochastic indicators trading above their 50lines, suggests that the room for upside still exists. Important resistance is aligned at the AED5.09 level, followed by the daily upper Bollinger band (currently trading at AED5.12) and the AED5.15 level. A surge above the latter might trigger positivity in the stock.

## Deyaar Development



- The stock advanced for the third successive session yesterday to end at AED0.368, after hitting a high at AED0.377.
- Currently, the daily MACD and stochastic are tranquil above their midlines, along with the RSI indicator heading towards the north, reflects a strong technical scenario. Moreover, the weekly momentum oscillators are trading with a strong bias, further validating the above view.
- Key resistance is positioned at the AED0.377 level, followed by the AED0.385 and AED0.390 levels. A break above the latter might lead to further upside momentum in the stock.
- However, a daily upper Bollinger band crossover indicates at possible correction over intraday basis. Immediate support is seen at the AED0.358 level, followed by the AED0.350 and AED0.345 levels. A breach below the latter might trigger weakness in the stock.

## Takaful House



- The stock traded in the red in the previous session and finished at AED0.566.
- Presently, the daily MACD and RSI are pointing towards the south, along with the stochastic indicator trading in its oversold territory, reflects a negative technical outlook. Key intraday support is situated at the 20day SMA (currently trading at AED0.563), followed by the AED0.555 and AED0.550 levels. A move back below the latter might trigger increased selling pressure on the stock.
- However, a possible centreline crossover by the weekly MACD to enter its positive zone, coupled with the RSI indicator trading with a positive tone, suggests that the downside might remain limited. Crucial resistance is observed at the AED0.571 level, followed by the AED0.577 and the 200day SMA (currently placed at AED0.584). A surge above the latter might lead to strength in the stock.

## Amlak Finance



- The stock traded higher yesterday and settled above the daily upper Bollinger band (currently placed at AED0.361) at AED0.365, following a high at AED0.366.
- Currently, the daily MACD is moving towards the north, accompanied by the RSI and stochastic indicators placed near their overbought zones, hints at possible bullish momentum in the near term. Also, the weekly momentum oscillators are trading with an upside tone, further endorsing the above stance.
- Key resistance resides at the AED0.377 level, followed by the AED0.384 and AED0.390 levels. A break above the latter might lead to further bullish momentum in the stock.
- On the contrary, important support is situated at the AED0.360 level, followed by the 50day SMA (currently placed at AED0.348) and the AED0.340 level. A breach below the latter might trigger negativity in the stock.

## Emaar Properties



- The stock traded lower for the third consecutive session yesterday to end at AED4.93.
- A recent signal line crossover from above by the daily MACD, along with the RSI and stochastic indicators directing towards the south, hints the presence of bearish momentum in the stock. Crucial support is located at the AED4.88 level, followed by the AED4.80 and the 200day SMA (currently trading at AED4.73). A move back below the latter might lead to further acceleration to the downside.
- However, a centreline crossover by the weekly MACD to enter its positive region, accompanied by the stochastic indicator trading with a positive tone, suggests that the room for upside still exists. Immediate resistance is placed at the AED5.00 level, followed by the AED5.07 and AED5.15 levels. A break and stability above the latter might trigger positivity in the stock.

## Union Properties

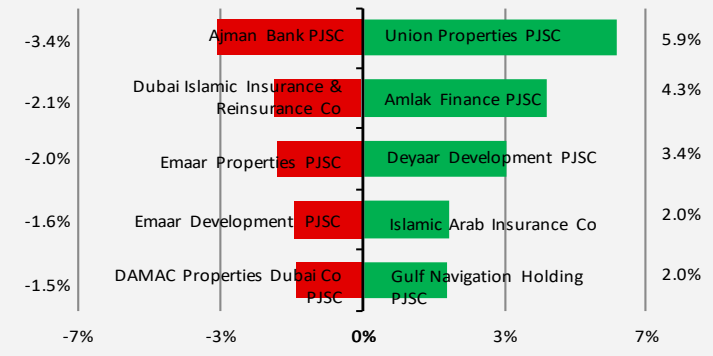


- The stock traded in the green yesterday to close above the daily upper Bollinger band (currently trading at AED0.404) at AED0.411, after hitting a high at AED0.421.
- Presently, the daily MACD is sharply heading upwards, accompanied by the RSI and stochastic indicators placed above their 50lines, reflects a bullish technical picture. Additionally, the weekly RSI and stochastic indicators are trading with a strong bias, further elaborating the above outlook.
- Important resistance is aligned at the AED0.421 level, followed by the AED0.430 and AED0.440 levels. A surge above the latter might lead to further bullishness in the stock.
- On the other hand, key intraday support is situated at the AED0.402 level, followed by the AED0.390 and AED0.378 levels.



## Dubai

### Top Gainers & Losers



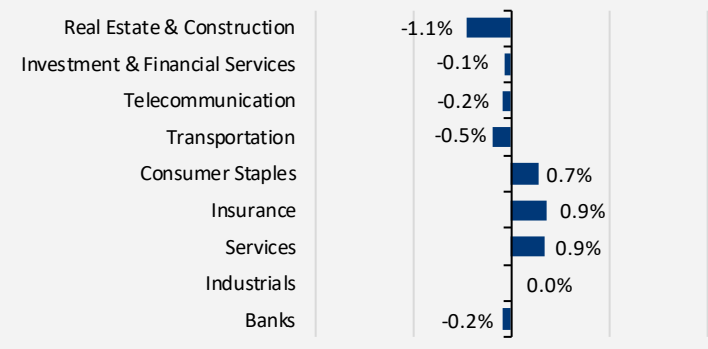
### Top Volume

Company	Volume
Union Properties PJSC	132,877,524
Islamic Arab Insurance Co	75,516,004
Deyaar Development PJSC	33,209,734
Gulf Navigation Holding PJSC	21,652,829
Amlak Finance PJSC	14,481,270

### Volume Gainers

Company	Volume Change (%)
Union Properties PJSC	606%
Deyaar Development PJSC	442%
Takaful Emarat Insurance PSC	328%
Emirates Integrated Telecommunications Co PJSC	195%
Amlak Finance PJSC	191%

### Sector Performance



### Market Overview

	16-Apr-19	15-Apr-19	Change	% Change
Index (Last)	2791.9	2805.0	-13.2	-0.5%
Volume (000's)	443330.0	286943.0	156387.0	54.5%
Deals	4907.0	3884.0	1023.0	26.3%
Value (mill)	351.7	341.6	10.1	2.9%
Company Traded	35.0	34.0	1.0	2.9%
Gainers	15.0	27.0	-12.0	-44.4%
Laggards	15.0	6.0	9.0	150.0%
No Change	5.0	1.0	4.0	400.0%

52 Week High

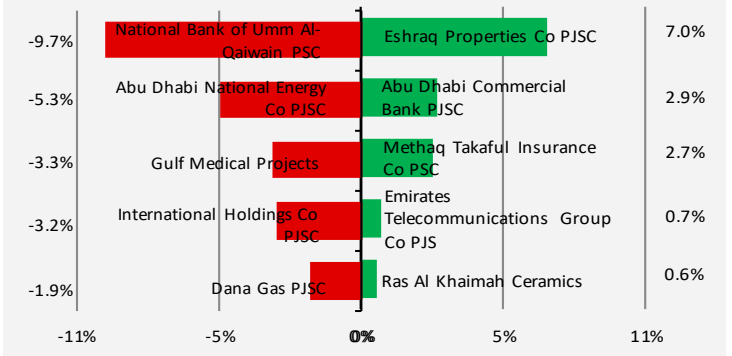
3142.8

52 Week Low

2429.1

## Abu Dhabi

### Top Gainers & Losers



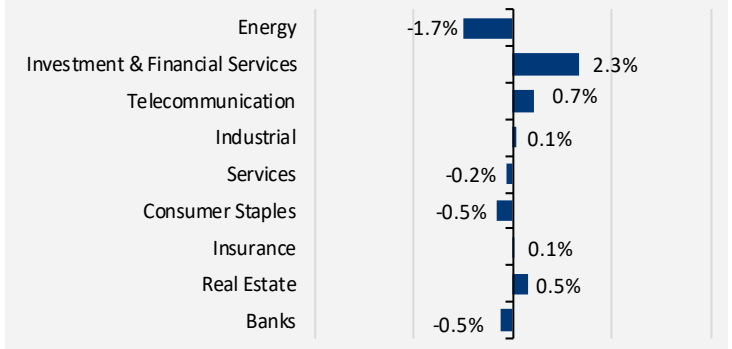
### Top Volume

Company	Volume
Eshraq Properties Co PJSC	36,447,735
Dana Gas PJSC	15,992,430
Al Waha Capital PJSC	9,941,348
Union National Bank PJSC	7,857,591
Aldar Properties PJSC	6,507,228

### Volume Gainers

Company	Volume Change (%)
Ras Al Khaimah Cement Co PSC	2409%
International Fish Farming Holding Co PJSC	238%
Al Waha Capital PJSC	214%
Arkan Building Materials Co	161%
Abu Dhabi National Energy Co PJSC	100%

### Sector Performance



### Market Overview

	16-Apr-19	15-Apr-19	Change	% Change
Index (Last)	5213.6	5222.2	-8.6	-0.2%
Volume (000's)	92401.0	107985.0	-15584.0	-14.4%
Deals	1807.0	2606.0	-799.0	-30.7%
Value (mill)	214.6	307.9	-93.3	-30.3%
Company Traded	26.0	27.0	-1.0	-3.7%
Gainers	10.0	13.0	-3.0	-23.1%
Laggards	10.0	11.0	-1.0	-9.1%
No Change	6.0	3.0	3.0	100.0%

52 Week High

5250.1

52 Week Low

4414.0

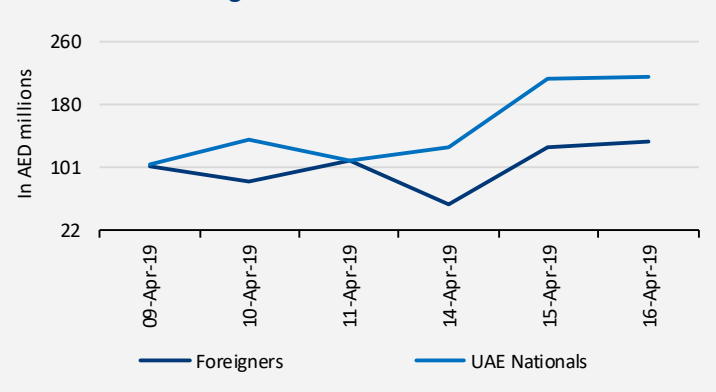
## Abu Dhabi Foreign Ownership Limit

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%	16.67%
AD Islamic Bank	No	25.00%	3.20%
AD National Hotels	Yes	25.00%	0.99%
AD National Insurance	Yes	0.00%	0.18%
AD Ship Building	Yes	49.00%	0.99%
Fujairah National Insurance	No	0.00%	0.00%
AGTHIA GROUP PJSC	Yes	25.00%	14.31%
Al Khazna Insurance	Yes	25.00%	5.01%
Al Ain Al Ahlia Insurance	No	0.00%	0.00%
ALDAR Properties	Yes	49.00%	25.89%
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%	53.42%
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%	4.92%
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%	17.11%
Gulf Medical Projects	Yes	49.00%	6.00%
Insurance House P.S.C	Yes	25.00%	0.36%
Invest Bank	Yes	20.00%	0.27%
Gulf Pharmaceutical	Yes	49.00%	34.14%
MANZEL Real Estate	Yes	49.00%	18.81%
Methaq Takaful Insurance	Yes	25.00%	20.88%
National Bank of Fujairah	No	0.00%	0.00%
National Bank of Um Al-Qaiwain	No	10.00%	0.55%

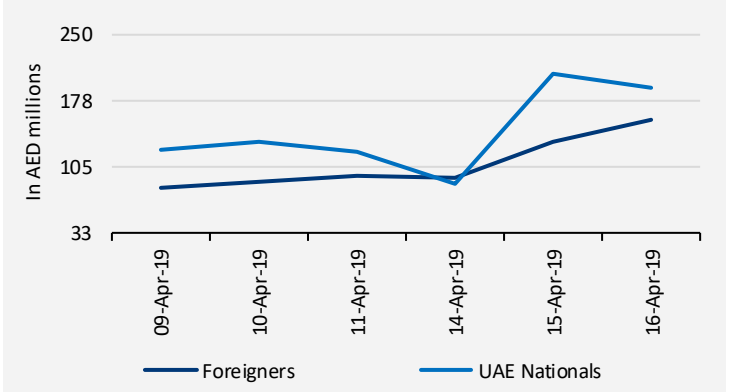
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
National Marine Dredging	Yes	0.00%	0.05%
Oman & Emirates Holding	Yes	0.00%	0.11%
Ooredoo	Yes	100.00%	87.65%
Umm Al-Qaiwain Cement	Yes	49.00%	9.48%
RAK Cement	Yes	49.00%	29.11%
RAK Ceramic	Yes	49.00%	52.90%
RAK Properties	Yes	49.00%	27.30%
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%	18.78%
Sharjah Insurance	Yes	0.00%	0.00%
Sudatel	Yes	100.00%	76.66%
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%	9.63%
Union Insurance	Yes	25.00%	0.10%
Waha Capital PJSC	Yes	49.00%	5.70%
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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