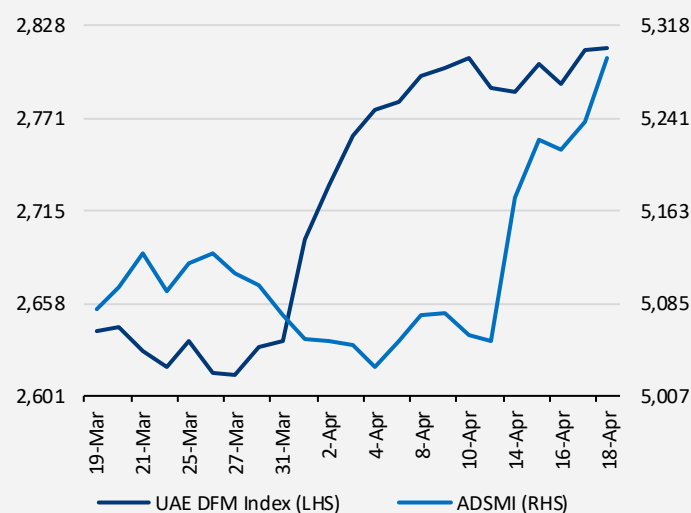


## GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)
Abu Dhabi Securities Market General	5292.00 ↑	54.93	1.05%	7.67%	4.19%	12.44%	14.68
UAE DFM Index	2813.91 ↑	0.69	0.02%	11.23%	6.53%	-8.70%	9.93
Bahrain BSE index	1446.18 ↑	1.45	0.10%	8.15%	1.82%	11.12%	9.44
Kuwait Main Market Index	4962.20 ↓	-37.33	-0.75%	-0.63%	3.79%	2.54%	14.90
Saudi Arabia TASI	9196.53 ↓	-41.52	-0.45%	17.93%	6.21%	11.11%	20.73
Oman MSM30 Index	3980.29 ↑	3.10	0.08%	-8.15%	-4.24%	-16.37%	8.27
Qatar DSM Index	10348.19 ↑	40.02	0.39%	0.48%	3.93%	12.52%	14.33

## UAE Indices



## UAE Market Commentary

- UAE equity markets closed higher on Thursday, boosted by gains in insurance, finance and real estate sector stocks.
- Insurance sector stocks, Takaful Emarat Insurance, Methaq Takaful Insurance Co., Islamic Arab Insurance Co. and Dubai Islamic Insurance & Reinsurance Co. advanced 7.3%, 4.3%, 2.6% and 1.6%, respectively.
- Finance sector stocks, Al Khaleej Investments and SHUAA Capital gained 14.6% and 1.0%, respectively.
- Property sector stocks, Aldar Properties, Emaar Malls and Union Properties rose 4.4%, 1.8% and 1.4%, respectively.
- Aldar Properties announced that its development project Lea, located on the northern shores of Yas Island, has been sold out at the Cityscape Abu Dhabi exhibition, fetching approximately AED400 million in sales.
- Emaar Properties announced that it will propose dividend distribution worth AED1.07 billion or 15 fils per share to its shareholders at the 23rd Annual General Meeting (AGM), which will be held on April 29.
- The Abu Dhabi Securities Exchange (ADX) general index closed 1.1% higher at 5,292.0, while the Dubai Financial Market index ended marginally higher at 2,813.9.

## 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
19 Apr-27 Apr	CPI YoY	Mar	-	-	-2.53%	-	Low
20 Apr-30 Apr	M1 Money Supply MoM	Mar	-	-	3.10%	-	High

## Company Events This Week

### Dubai

Date	Company	Event
04/21/2019	-	-
04/22/2019	Union Properties PJSC, Deyaar Development PJSC	Q1
04/23/2019	Takaful Emarat Insurance PSC, Mashreqbank PSC	Q1
04/24/2019	-	-
04/25/2019	National Central Cooling Co PJSC, Emirates Integrated Telecommunications Co PJSC	Q1

### Abu Dhabi

Date	Company	Event
04/21/2019	Commercial Bank International PSC	Q1
04/22/2019	-	-
04/23/2019	Abu Dhabi Islamic Bank PJSC, Fidelity United Insurance Co	Q1
04/24/2019	Emirates Telecommunications Group Co PJSC, Umm Al Qaiwain General Investment Co	Q1
04/25/2019	United Arab Bank PJSC, Abu Dhabi Commercial Bank JSC, National Bank of Fujairah PJSC	Q1

## Islamic Arab Insurance Co.



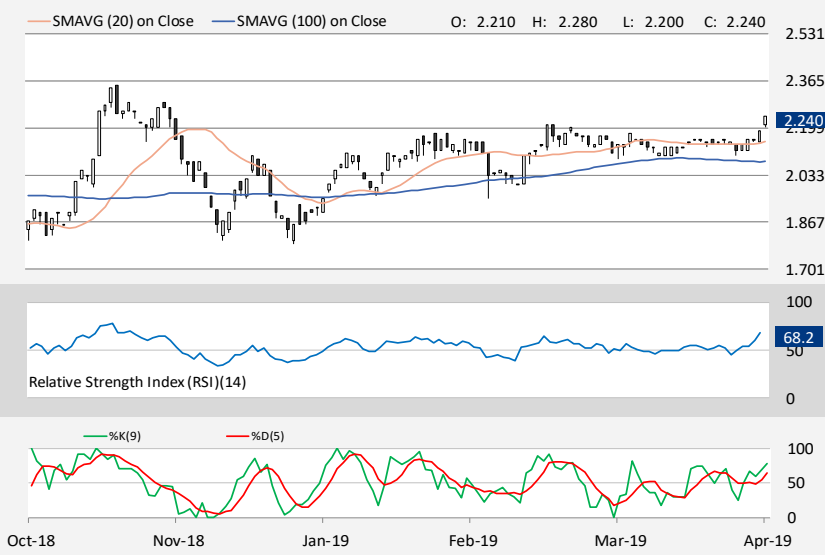
- The stock advanced for the fifth consecutive session on Thursday to close above the daily upper Bollinger band (currently placed at AED0.576) at AED0.590, following a high at AED0.600.
- Presently, the weekly MACD is sharply heading upwards, accompanied by the RSI and stochastic indicators trading with a positive tone, reflects a strong technical outlook. Also, the daily momentum oscillators are placed above their centrelines, further validating the above stance.
- Important resistance resides at the AED0.600 level, followed by the AED0.612 and AED0.630 levels. A break above the latter might lead to further acceleration to the upside.
- However, the daily upper Bollinger band crossover suggests at possible correction in the near term. Key support aligns at the AED0.579 level, followed by the AED0.570 and AED0.560 levels. A breach below the latter might trigger weakness in the stock.

## DAMAC Properties Dubai Co.



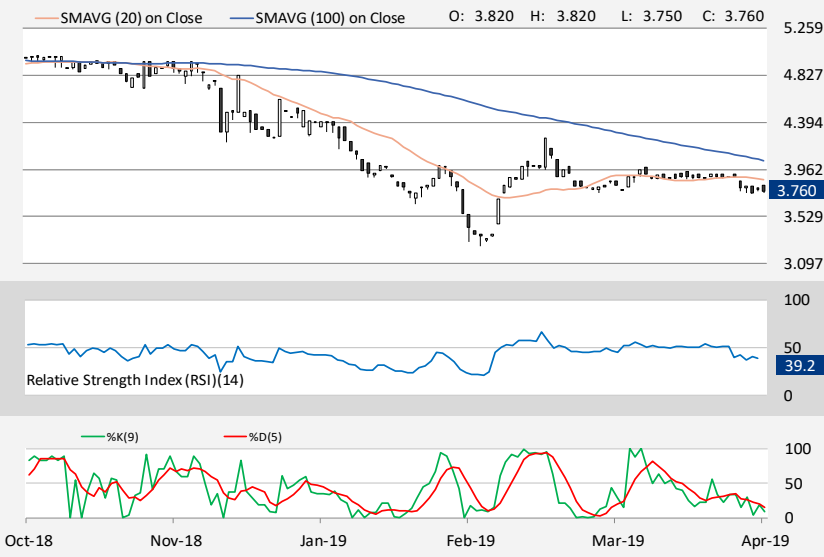
- The stock traded in the red in Thursday's session to end at AED1.30.
- As of now, the daily MACD tranquil in its negative region, coupled with the RSI indicator pointing towards the south, hints at possible bearish momentum in the coming session. Adding to it, the weekly RSI and stochastic indicators are trading with a weak tone, further validating the above view.
- Immediate support is located at the daily lower Bollinger band (currently placed at AED1.28), followed by the AED1.25 and AED1.22 levels. A move back below the latter might lead to further negative momentum in the stock.
- On the contrary, key technical resistance is observed at the AED1.32 level, followed by the 50day SMA (currently placed at AED1.35) and the AED1.38 level. A surge above the latter might trigger positivity in the stock.

## Arabtec Holding



- The stock traded higher for the second straight session on Thursday and finished above the daily upper Bollinger band (currently placed at AED2.20) at AED2.24, after notching a high at AED2.28.
- Currently, the daily MACD is moving towards the north, accompanied by the RSI and stochastic indicators trading near their overbought regions, reflects a strong technical scenario. Moreover, the weekly momentum oscillators are trading with an upside tone, further affirming the above outlook.
- Crucial resistance is positioned at the AED2.26 level, followed by the AED2.30 and AED2.32 levels. A clear break above the latter might trigger further strength in the stock.
- On the flipside, key technical support is located at the AED2.20 level, followed by the AED2.18 and the 20day SMA (currently trading at AED2.15). A breach below the latter might reverse the main trend to bearish.

## Emaar Development



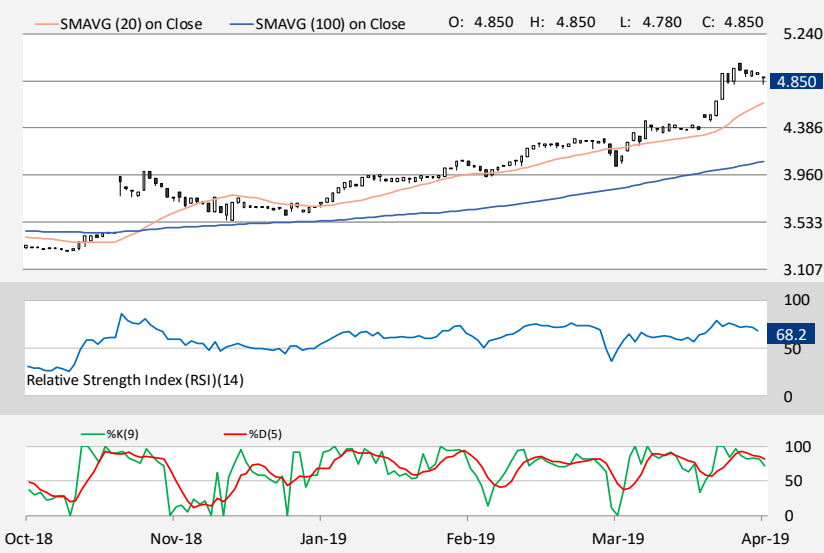
- The stock posted modest losses on Thursday to close at AED3.76, following a low at AED3.75.
- At present, the daily MACD and RSI are trading with a downside tone, accompanied by the stochastic indicator placed in its oversold territory, hints at likely bearish momentum in the near term. Important support is situated at the AED3.73 level, followed by the AED3.70 and AED3.65 levels. A move back below the latter might lead to further bearishness in the stock.
- However, the weekly MACD is heading towards the north, along with the stochastic indicator tranquil above its 50line, suggests that the room for upside still exists.
- AA Key resistance is placed at the AED3.78 level, followed by the AED3.82 and the 20day SMA (currently trading at AED3.87). A break above the latter might trigger positive momentum in the stock.

## Gulf Navigation Holding



- The stock traded in the green on Thursday and finished at AED0.899, after hitting a high at AED0.906.
- Presently, the daily MACD is placed in its positive region, coupled with the RSI indicator trading with an upside tone, indicates a positive technical picture. Additionally, the weekly MACD is pointing towards the north, along with the RSI and stochastic indicators trading above their midlines, further validates the above stance.
- Key resistance is observed at the 200day SMA (currently placed at AED0.913), followed by the AED0.923 and AED0.930 levels. A break and stability above the latter might lead to further positive momentum in the stock.
- On the other hand, important support is seen at the AED0.887 level, followed by the AED0.880 and AED0.865 levels. A breach below the latter might trigger downside momentum in the stock.

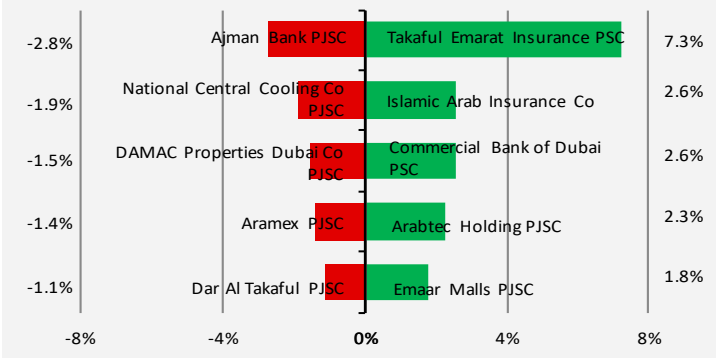
## Abu Dhabi Islamic Bank



- Following two successive positive sessions, the stock formed a Doji candlestick pattern in Thursday's session and ended at AED4.85.
- As of now, the daily MACD is pointing towards the south, along with the RSI and stochastic indicators showing loss of upward potential, hints at possible negative momentum in the coming session. Key intraday support is placed at AED4.79 level, followed by the AED4.75 and AED4.72 levels. A move back below the latter might lead to increased selling pressure on the stock.
- However, the weekly MACD is trading with a bullish tone, coupled with a stochastic indicator placed above its 50line, suggests that the downside might remain limited. Key technical barrier is placed at the AED4.88 level, followed by the AED4.90 and AED4.95 levels. A clear break and stability above the latter might trigger positivity in the stock.

## Dubai

### Top Gainers & Losers



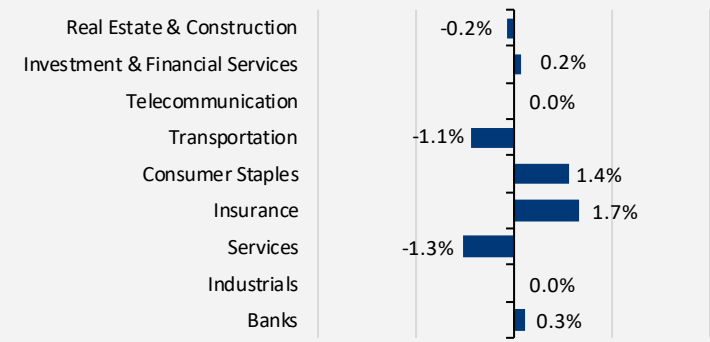
### Top Volume

Company	Volume
Union Properties PJSC	57,242,502
Islamic Arab Insurance Co	30,399,866
Arabtec Holding PJSC	17,559,655
Dubai Islamic Bank PJSC	11,071,768
Dubai Investments PJSC	9,769,112

### Volume Gainers

Company	Change (%)
National Central Cooling Co PJSC	959%
Emirates NBD PJSC	765%
Air Arabia PJSC	388%
Arabtec Holding PJSC	81%
Emaar Malls Group PJSC	72%

### Sector Performance



### Market Overview

	18-Apr-19	17-Apr-19	Change	% Change
Index (Last)	2813.9	2813.2	0.7	0.0%
Volume (000's)	233964.0	379595.0	-145631.0	-38.4%
Deals	3266.0	4181.0	-915.0	-21.9%
Value (mill)	298.0	318.8	-20.7	-6.5%
Company Traded	36.0	36.0	0.0	0.0%
Gainers	16.0	31.0	-15.0	-48.4%
Laggards	14.0	5.0	9.0	180.0%
No Change	6.0	0.0	6.0	0.0%

52 Week High

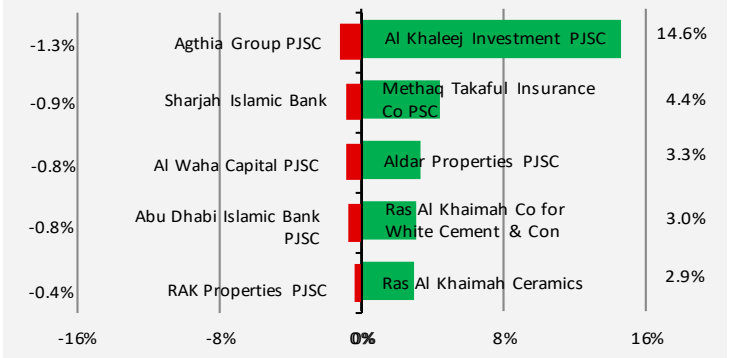
3109.3

52 Week Low

2429.1

## Abu Dhabi

### Top Gainers & Losers



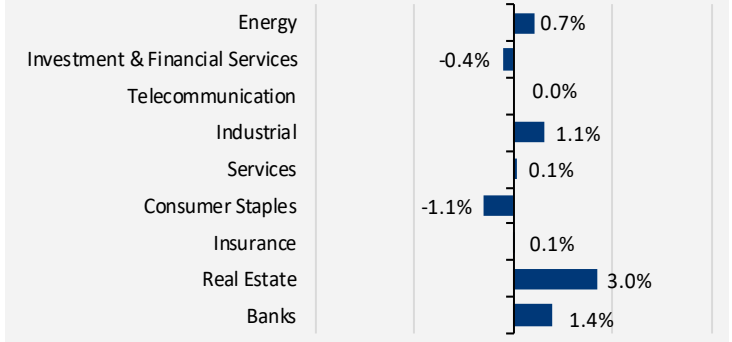
### Top Volume

Company	Volume
Dana Gas PJSC	38,807,886
Aldar Properties PJSC	22,969,914
Eshraq Properties Co PJSC	9,762,954
RAK Properties PJSC	6,913,638
Abu Dhabi Islamic Bank PJSC	6,454,083

### Volume Gainers

Company	Change (%)
Methaq Takaful Insurance Co PSC	270683%
Aldar Properties PJSC	551%
Dana Gas PJSC	546%
Emirates Telecommunications Group Co PJSC	314%
Abu Dhabi Islamic Bank PJSC	298%

### Sector Performance



### Market Overview

	18-Apr-19	17-Apr-19	Change	% Change
Index (Last)	5292.0	5237.1	54.9	1.0%
Volume (000's)	106240.0	77891.0	28349.0	36.4%
Deals	1748.0	1262.0	486.0	38.5%
Value (mill)	284.7	145.9	138.8	95.2%
Company Traded	25.0	27.0	-2.0	-7.4%
Gainers	14.0	12.0	2.0	16.7%
Laggards	8.0	10.0	-2.0	-20.0%
No Change	3.0	5.0	-2.0	-40.0%

52 Week High

5292.0

52 Week Low

4414.0

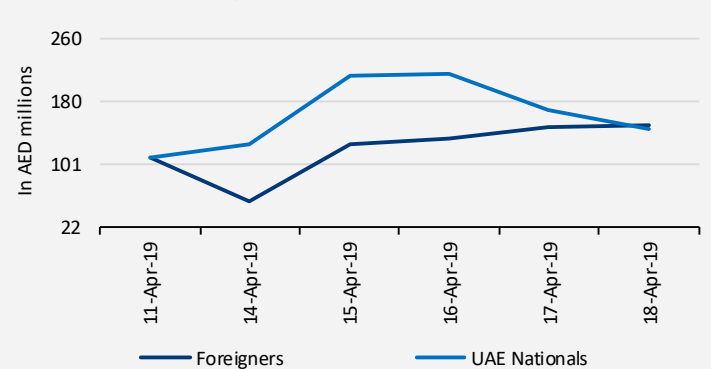
## Abu Dhabi Foreign Ownership Limit

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%	16.71%
AD Islamic Bank	No	25.00%	3.18%
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%	14.37%
Al Khazna Insurance	Yes	25.00%	5.01%
Al Ain Al Ahlia Insurance	No	0.00%	0.00%
ALDAR Properties	Yes	49.00%	25.90%
Arkan Building Materials	No	49.00%	0.80%
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%	53.34%
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%	20.81%
National Bank of Fujairah	No	0.00%	0.00%
National Bank of Um Al-Qaiwain	No	10.00%	0.54%

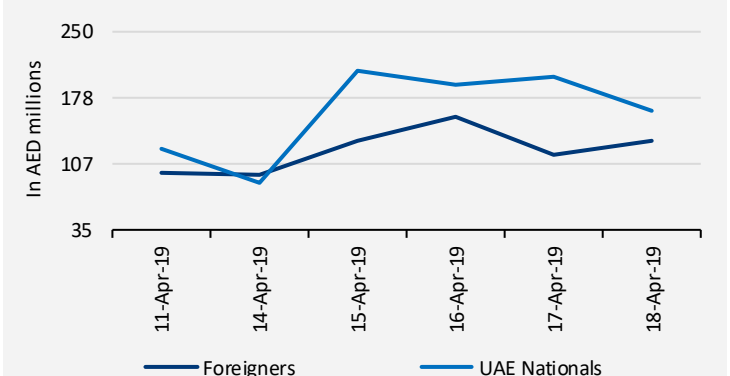
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
National Marine Dredging	Yes	0.00%	0.05%
Oman & Emirates Holding	Yes	0.00%	0.08%
Ooredoo	Yes	100.00%	87.65%
Umm Al-Qaiwain Cement	Yes	49.00%	9.48%
RAK Cement	Yes	49.00%	29.11%
RAK Ceramic	Yes	49.00%	52.98%
RAK Properties	Yes	49.00%	27.23%
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%	76.67%
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%	9.88%
Union Insurance	Yes	25.00%	0.10%
Waha Capital PJSC	Yes	49.00%	5.47%
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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