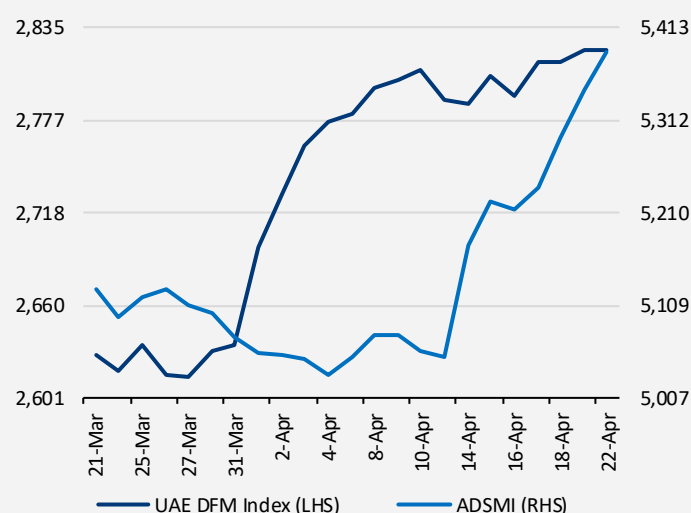


GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)
Abu Dhabi Securities Market General	5386.44 ↑	40.14	0.75%	9.59%	5.72%	14.76%	14.96
UAE DFM Index	2820.95 ↑	0.17	0.01%	11.51%	7.73%	-7.87%	9.95
Bahrain BSE index	1442.78 ↓	-3.56	-0.25%	7.89%	1.41%	11.10%	9.41
Kuwait Main Market Index	4943.16 ↑	6.74	0.14%	-1.01%	2.33%	3.10%	14.68
Saudi Arabia TASI	9195.02 ↓	-44.65	-0.48%	17.91%	6.34%	10.31%	20.85
Oman MSM30 Index	3978.60 ↓	-5.85	-0.15%	-8.19%	-3.59%	-16.35%	8.26
Qatar DSM Index	10401.40 ↑	45.95	0.44%	0.99%	5.17%	13.58%	14.60

UAE Indices



UAE Market Commentary

- UAE equity markets closed higher yesterday, boosted by gains in real estate, banking and financial sector stocks.
- Property sector stocks, Emaar Malls, Deyaar Development, Emaar Properties and Emaar Development rose 2.3%, 2.1%, 1.0% and 0.5%, respectively.
- Lenders, First Abu Dhabi Bank, Commercial Bank of Dubai, Abu Dhabi Commercial Bank, Union National Bank and Abu Dhabi Islamic Bank gained 1.8%, 1.3%, 1.1%, 0.7% and 0.6%, respectively.
- Financial sector stocks, Al Khaleej Investment, Dar Al Takaful and Amanat Holdings increased 14.1%, 1.3% and 1.0%, respectively.
- Abu Dhabi Islamic Bank announced that its Q1 2019 net profit rose 1.7% to AED600.5 million, while revenues increased 5.9% to AED1.44 billion.
- Mashreq Bank of Dubai announced that its Q1 2019 net profit jumped 5.0% to AED628 million, led by a 13.6% decline in its loan impairment allowance to AED261 million.
- The Abu Dhabi Securities Exchange (ADX) general index ended 0.8% higher at 5,386.4, while the Dubai Financial Market index closed marginally higher at 2,820.9.

Upcoming UAE Economic Events This Week

Release Date	Event	Month	Survey	Actual	Prior	Revised	Relevance
20 Apr-30 Apr	M1 Money Supply MoM	Mar			3.10%	-	High
17 Apr-24 Apr	Central Bank Foreign Assets	Mar	-	-	AED359.03 bn	-	Low
19 Apr-27 Apr	CPI YoY	Mar	-	-	-2.53%	-	Low

Company Events This Week

Dubai

Date	Company	Event
04/21/2019	-	-
04/22/2019	Mashreqbank PSC	Q1
04/23/2019	Takaful Emarat Insurance PSC, Emirates Integrated Telecommunications Co PJSC	Q1
04/24/2019	-	-
04/25/2019	National Central Cooling Co PJSC, Dubai Islamic Bank PJSC	Q1

Abu Dhabi

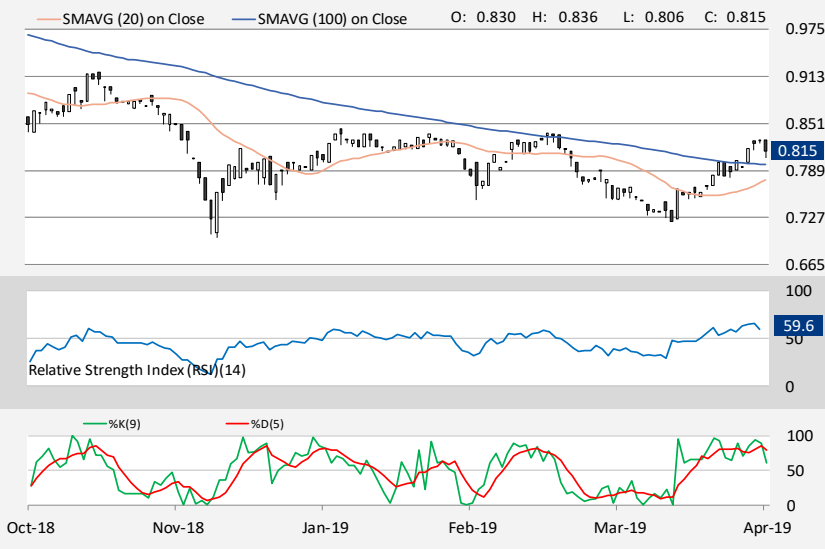
Date	Company	Event
04/21/2019	Commercial Bank International PSC	Q1
04/22/2019	Abu Dhabi Islamic Bank PJSC	Q1
04/23/2019	Fidelity United Insurance Co	Q1
04/24/2019	Emirates Telecommunications Group Co PJSC, Umm Al	Q1
04/25/2019	United Arab Bank PJSC, Abu Dhabi Commercial Bank PJSC, National Bank of Fujairah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

Emaar Malls



- The stock traded higher for the fourth successive session yesterday to end at AED1.76, after hitting a high at AED1.77.
- A possible signal line crossover from below by the daily MACD, along with the RSI and stochastic indicators heading towards the north, reflects a bullish technical scenario. Adding to it, the weekly MACD and RSI oscillators are trading with a positive showing, further validating the above stance.
- Immediate resistance is placed at the AED1.79 level, followed by the 200day SMA (currently placed at AED1.83) and the AED1.85 level. A break above the latter might lead to further acceleration to the upside.
- On the contrary, crucial support is seen at the AED1.73 level, followed by the AED1.70 and AED1.66 levels. A move back below the latter might trigger bearish momentum in the stock.

Dubai Financial Market



- The stock registered moderate losses yesterday and finished at AED0.815, following a low at AED0.806.
- Currently, the daily RSI and stochastic indicators are showing loss of upward potential, hinting at possible negative momentum in the coming session. Key intraday support is placed at the AED0.806 level, followed by the 100day SMA (currently trading at AED0.797) and the AED0.790 level. A breach below the latter might trigger further downside momentum in the stock.
- However, the weekly MACD is trading with a positive bias, along with the stochastic indicator heading higher, suggests that the room for upside still exists. Important resistance is aligned at the AED0.830 level, followed by the daily upper Bollinger band (currently placed at AED0.839) and the AED0.850 level. A break above the latter might lead to positive momentum in the stock.

Amanat Holdings



- The stock traded in the red in the previous session to settle at AED1.04.
- At present, the daily MACD is trading with a slightly bullish tone, accompanied by the RSI and stochastic indicators placed above their 50lines, reflects a positive technical picture. Also, the weekly MACD is sharply moving upwards, along with the RSI and stochastic indicators trading with a strong bias, further validates the above view.
- Key technical obstacle is positioned at the AED1.06 level, followed by the AED1.08 and 200day SMA (currently trading at AED1.12). A surge above the latter might lead to upside momentum in the stock.
- On the flipside, immediate support is situated at the AED1.03 level, followed by the 50day SMA (currently placed at AED1.00) and the AED0.98 level. A breach below the latter might trigger further negativity in the stock.

GFH Financial Group



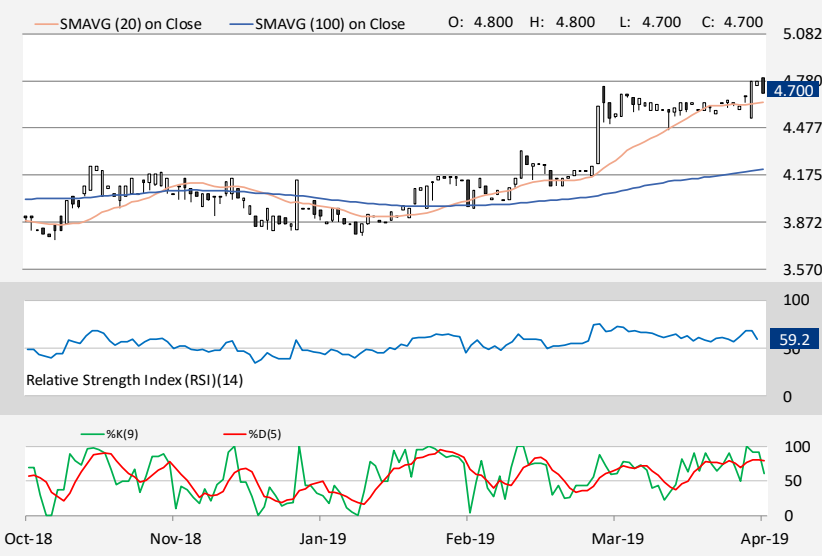
- The stock edged lower yesterday and closed at AED1.08, after nudging a low at AED1.07.
- Presently, the daily RSI is showing loss of upward potential, along with the stochastic indicator moving out of its overbought zone, indicates at a weak technical outlook. Immediate support is seen at the AED1.07 level, followed by the AED1.05 and AED1.02 levels. A move back below the might trigger further weakness in the stock.
- However, the weekly MACD is trading with a bullish showing, coupled with the stochastic indicator placed above its 50line, suggest that the room for upside still exists. Key technical barriers are placed at the AED1.10 level, followed by the daily upper Bollinger band (currently placed at AED1.13) and the AED1.15 level. A sustained break above the latter might lead to positive momentum in the stock.

Emaar Properties



- The stock traded in the green yesterday to end at AED5.02, after notching a high at AED5.06.
- A positive centreline crossover by the daily MACD, along with the RSI and stochastic indicators trading with an upside tone, indicates at a positive momentum in the stock. Important resistance is observed at the AED5.06 level, followed by the AED5.08 and 5.12 levels. A break above the latter might lead to further positivity in the stock.
- However, the weekly MACD is trading with a downside bias, along with the stochastic indicator placed in its oversold zone, suggests that the upside might remain limited. Key support is located at the AED5.00 level, followed by the 20day SMA (currently placed at AED4.96) and the AED4.90 level. A breach below the latter might trigger bearish momentum in the stock.

ARAMEX

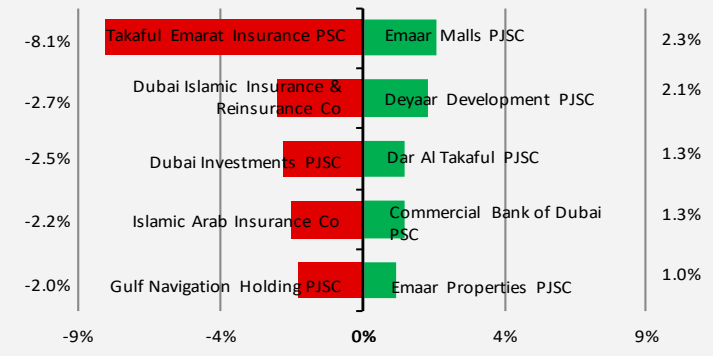


- The stock posted modest losses in the last session and finished at AED4.70.
- Currently, daily MACD is trading with a bearish tone, along with the RSI and stochastic indicators moving towards their oversold regions, hints at bearish momentum in the coming session. Moreover, the weekly MACD is pointing south, accompanied by the RSI and stochastic indicators trading with a negative tone, further affirms the above outlook.
- Immediate support is placed at the AED4.62 level, followed by the 50day SMA (currently trading at AED4.58) and the AED4.50 level. A move back below the latter might lead to further bearishness in the stock.
- On the flipside, key resistance is placed at the 20day SMA (currently placed at AED4.78), followed by the AED4.90 and AED5.00 levels. A break and stability above the latter might trigger positive momentum in the stock.



Dubai

Top Gainers & Losers



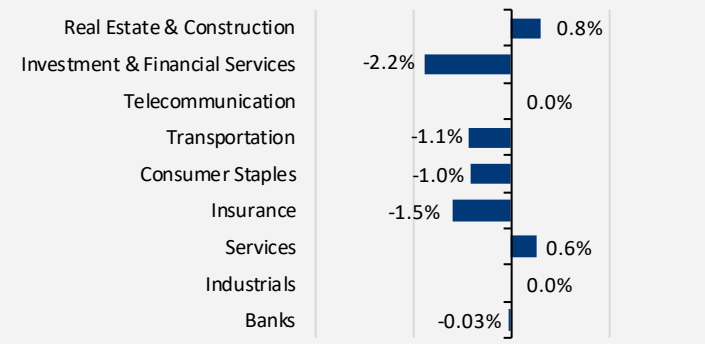
Top Volume

Company	Volume
Deyaar Development PJSC	26,385,858
Dubai Investments PJSC	21,932,299
Union Properties PJSC	16,171,864
Emaar Malls Group PJSC	11,856,497
Islamic Arab Insurance Co	11,017,649

Volume Gainers

Company	Change (%)
National Central Cooling Co PJSC	9653%
Dubai Islamic Insurance & Reinsurance Co	614%
Emaar Malls Group PJSC	481%
Amanat Holdings PJSC	472%
Air Arabia PJSC	335%

Sector Performance



Market Overview

	22-Apr-19	21-Apr-19	Change	% Change
Index (Last)	2821.0	2820.8	0.2	0.0%
Volume (000's)	223300.0	214776.0	8524.0	4.0%
Deals	3217.0	2889.0	328.0	11.4%
Value (mill)	291.7	202.2	89.5	44.2%
Company Traded	33.0	35.0	-2.0	-5.7%
Gainers	11.0	16.0	-5.0	-31.3%
Laggards	18.0	11.0	7.0	63.6%
No Change	4.0	8.0	-4.0	-50.0%

52 Week High

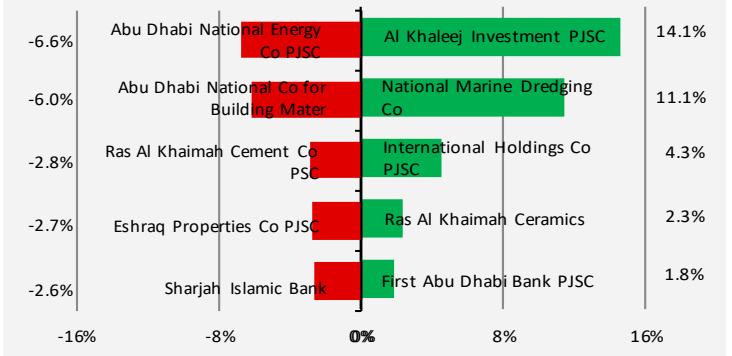
3109.3

52 Week Low

2429.1

Abu Dhabi

Top Gainers & Losers



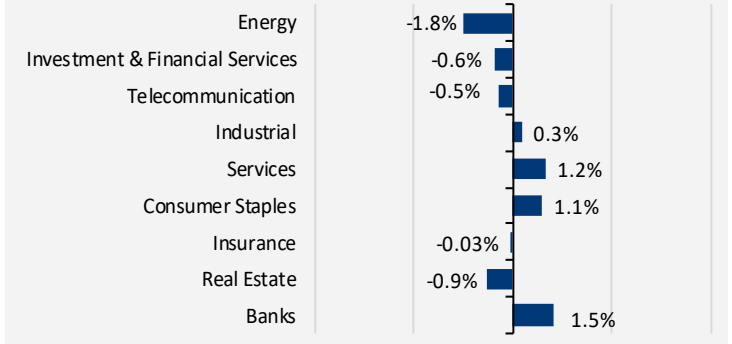
Top Volume

Company	Volume
Aldar Properties PJSC	12,165,190
Eshraq Properties Co PJSC	9,306,722
Dana Gas PJSC	5,959,903
Abu Dhabi Islamic Bank PJSC	3,656,717
Union National Bank PJSC	3,638,364

Volume Gainers

Company	Change (%)
Abu Dhabi Islamic Bank PJSC	132%
Abu Dhabi Commercial Bank PJSC	121%
Emirates Telecommunications Group Co PJSC	117%
Sharjah Islamic Bank	55%
Union National Bank PJSC	30%

Sector Performance



Market Overview

	22-Apr-19	21-Apr-19	Change	% Change
Index (Last)	5386.4	5346.3	40.1	0.8%
Volume (000's)	52503.0	52134.0	369.0	0.7%
Deals	1273.0	1011.0	262.0	25.9%
Value (mill)	158.1	114.8	43.3	37.7%
Company Traded	25.0	21.0	4.0	19.0%
Gainers	10.0	17.0	-7.0	-41.2%
Laggards	12.0	4.0	8.0	200.0%
No Change	3.0	0.0	3.0	-

52 Week High

5388.6

52 Week Low

4414.0



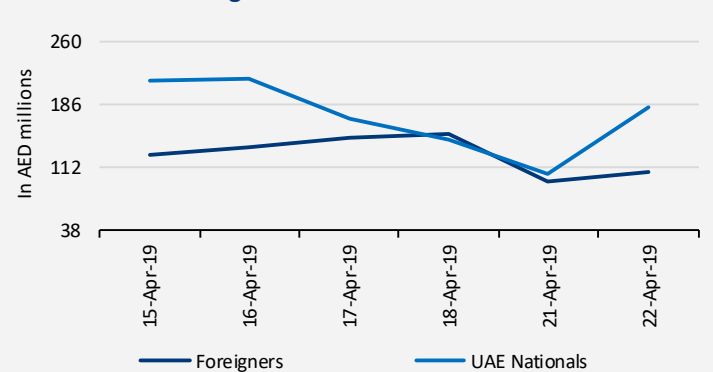
Abu Dhabi Foreign Ownership Limit

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%	16.72%
AD Islamic Bank	No	25.00%	3.22%
AD National Hotels	Yes	25.00%	0.99%
AD National Insurance	Yes	0.00%	0.18%
AD Ship Building	Yes	49.00%	1.00%
Fujairah National Insurance	No	0.00%	0.00%
AGTHIA GROUP PJSC	Yes	25.00%	14.38%
Al Khazna Insurance	Yes	25.00%	5.01%
Al Ain Al Ahlia Insurance	No	0.00%	0.00%
ALDAR Properties	Yes	49.00%	25.99%
Arkan Building Materials	No	49.00%	0.85%
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%	53.32%
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%	20.92%
National Bank of Fujairah	No	0.00%	0.00%
National Bank of Um Al-Qaiwain	No	10.00%	0.54%

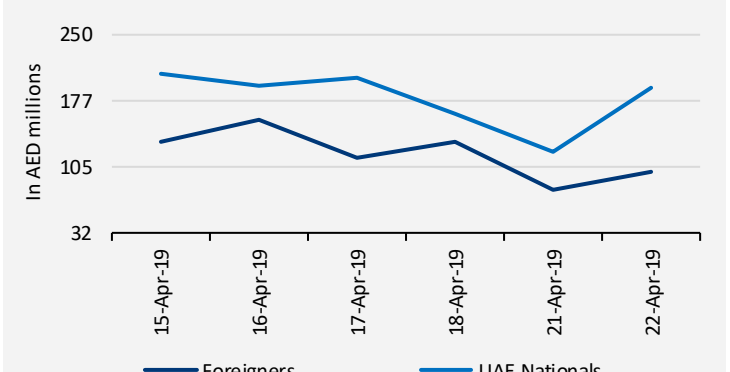
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
National Marine Dredging	Yes	0.00%	0.05%
Oman & Emirates Holding	Yes	0.00%	0.08%
Ooredoo	Yes	100.00%	87.65%
Umm Al-Qaiwain Cement	Yes	49.00%	9.48%
RAK Cement	Yes	49.00%	29.11%
RAK Ceramic	Yes	49.00%	52.97%
RAK Properties	Yes	49.00%	27.49%
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%	9.95%
Union Insurance	Yes	25.00%	0.10%
Waha Capital PJSC	Yes	49.00%	5.42%
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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