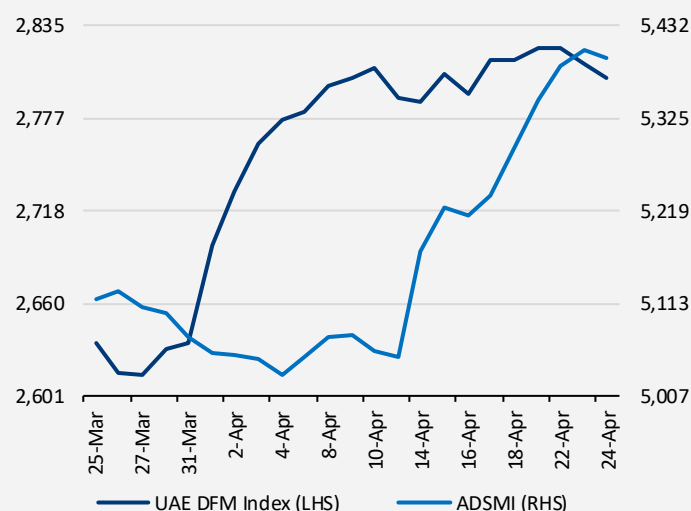


GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)	
Abu Dhabi Securities Market General	5394.70	↓	-9.84	-0.18%	9.76%	5.41%	15.49%	15.05
UAE DFM Index	2802.58	↓	-8.51	-0.30%	10.78%	6.39%	-7.39%	9.90
Bahrain BSE index	1438.46	↑	0.15	0.01%	7.57%	1.59%	13.34%	9.39
Kuwait Main Market Index	4894.32	↓	-14.86	-0.30%	-1.98%	1.02%	2.25%	14.61
Saudi Arabia TASI	9237.77	↑	9.84	0.11%	18.46%	6.59%	12.20%	20.77
Oman MSM30 Index	3950.34	↓	-7.74	-0.20%	-8.84%	-4.30%	-16.67%	8.23
Qatar DSM Index	10457.56	↑	75.38	0.73%	1.54%	5.11%	14.75%	14.68

UAE Indices



UAE Market Commentary

- UAE equity markets closed lower yesterday, led by losses in real estate, finance and material sector stocks.
- Property sector stocks, Deyaar Development, RAK Properties, Emaar Properties, Eshraq Properties Co. and Emaar Malls fell 3.1%, 2.5%, 2.0%, 1.8% and 1.7%, respectively. Financial sector stocks, Dar Al Takaful, Amanat Holdings, Amlak Finance and SHUAA Capital lost 4.3%, 1.9%, 1.4% and 1.0%, respectively. Material sector stocks, Sharjah Cement & Industrial Development and Ras Al Khaimah Ceramics eased 5.0% and 1.1%, respectively.
- National Bank of Ras Al Khaimah announced that its Q1 2019 net profit surged 31.7% YoY to AED270.2 million, while total income rose 8.5% YoY to AED1.0 billion.
- Emaar Hospitality announced its plans to open 5 new hotels in Dubai this year, as it aims to strengthen its role as the Official Hospitality and Hotel partner of Expo 2020 Dubai.
- Emirates Integrated Telecommunications Co. announced its plans to increase its capex by nearly 70.0% in 2019, ahead of its 5G network roll-out.
- The Abu Dhabi Securities Exchange (ADX) general index ended 0.2% lower at 5,394.7, while the Dubai Financial Market index closed 0.3% lower at 2,802.6.

Upcoming UAE Economic Events This Week

Release Date	Event	Month	Survey	Actual	Prior	Revised	Relevance
23 Apr	M1 Money Supply MoM	Mar	-	2.20%	3.10%	-	High
24 Apr	Central Bank Foreign Assets	Mar	-	AED377.06 bn	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	Dubai Islamic Bank PJSC, Emirates Integrated Telecommunications Co PJSC	Q1
04/24/2019	-	-
04/25/2019	National Central Cooling Co PJSC	Q1

Abu Dhabi

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



Dubai Investments



- The stock traded higher for the second consecutive session yesterday and closed at AED1.63.
- Currently, the weekly MACD and RSI are pointing upwards, along with the stochastic indicator placed in its overbought region, reflects a strong technical outlook. Likewise, the daily MACD and RSI are trading at a higher level above their centrelines, further validating the above stance.
- Important resistance aligns at the AED1.65 level, followed by the daily upper Bollinger band (currently placed at AED1.68) and the AED1.70 level. A break above the latter might generate further strength in the stock.
- However, a weekly upper Bollinger band crossover suggests at possible correction in the stock. Key support resides at AED1.60 level, followed by the 200day SMA (currently placed at AED1.57) and the AED1.54 level. A breach below the latter might trigger negativity in the stock.

DXB Entertainments



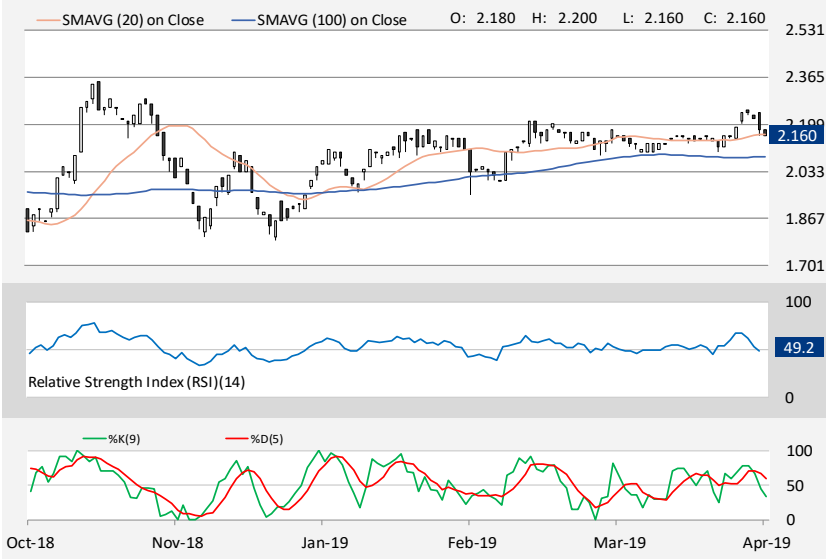
- The stock posted mild losses in the last session to end at AED0.243, following a low at AED0.242.
- A centreline crossover by the daily MACD to enter its negative region, along with the RSI and stochastic indicators heading towards the south, hints the presence of bearish momentum in the stock. In addition, the weekly RSI and stochastic are showing loss of upward potential, further confirming the above outlook.
- Immediate support is seen at the daily lower Bollinger band (currently placed at AED0.238), followed by the AED0.233 and AED0.229 levels. A move back below the latter might trigger further acceleration to the downside.
- Meanwhile, key resistance is observed at the AED0.246 level, followed by the 20day SMA (currently trading at AED0.250) and the AED0.255 level. A surge above the latter might lead to positivity in the stock.

Deyaar Development



- The stock traded with a bearish tone in the previous session and settled at AED0.380.
- Presently, the daily MACD and RSI are moving downwards, along with the stochastic indicator attempting to move out of its overbought zone, reflects a negative technical picture. Key technical support is located at the AED0.372 level, followed by the 20day (currently placed at AED0.364) and the 50day SMA (currently placed at AED0.358). A breach below the latter might lead to increased selling pressure on the stock.
- However, the weekly RSI and stochastic indicators are trading with a bullish tone, suggesting that the room for upside still exists. Crucial resistance is positioned at the AED0.385 level, followed by the daily upper Bollinger band (currently placed at AED0.396) and the AED0.400 level. A sustained break above the latter might trigger bullishness in the stock.

Arabtec Holding



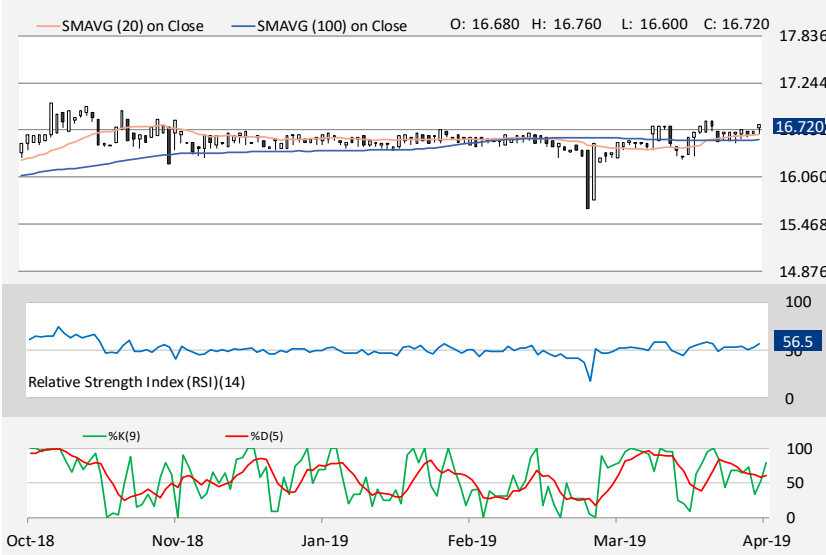
- The stock declined for the fourth consecutive session yesterday to close at AED2.16.
- A possible signal line crossover from above by the daily MACD, along with the RSI and stochastic indicators sharply moving downwards, hints at possible bearish momentum in the coming session. Additionally, the weekly RSI and stochastic indicators trading with a weak bias, further validates the above view.
- Important support is situated at the 50day SMA (currently trading at AED2.14), followed by the AED2.10 and AED2.07 levels. A move back below the latter might trigger further weakness in the stock.
- Conversely, key resistance is placed at the AED2.19 level, followed by the AED2.21 and the daily upper Bollinger band (currently trading at AED2.23). A break above lead to positive momentum in the stock.

Emaar Development



- The stock traded in the green in the prior session and finished at AED3.93, after notching a high at AED3.96.
- With the daily MACD attempting a positive centreline crossover, accompanied by the RSI and stochastic indicators trading with positive showing, the near-term technical scenario appears to be bullish. Likewise, the weekly MACD and RSI are heading towards the north, further confirming above view.
- Key technical barrier is placed at the daily upper Bollinger band (currently trading at AED3.97), followed by the 100day SMA (currently placed at AED4.00) and the AED4.04 level. A surge above the latter might trigger further bullish momentum in the stock.
- Meanwhile, immediate support is seen at the AED3.89 level, followed by the AED3.85 and AED3.82 levels. A breach below the latter might generate bearishness in the stock.

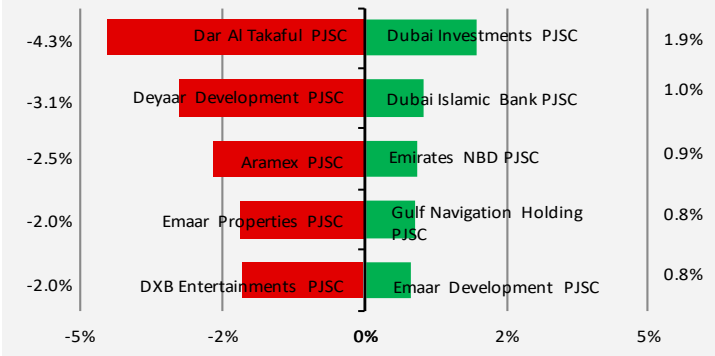
Emirates Telecommunication Group



- The stock registered modest gains in the last session to end at AED16.72, following a high at AED16.76.
- Presently, the daily MACD is directing towards the north, accompanied by the RSI and stochastic indicators placed above their 50lines, hints at potential bullish momentum in the near term. Also, the weekly RSI and stochastic indicators are trading with an upside tone, further affirming the above view.
- Key technical obstacle is aligned at the AED16.76 level, followed by the AED16.80 and the daily upper Bollinger band (currently placed at AED16.83). A break and stability above the latter might trigger further strength in the stock.
- On the other hand, crucial support is placed at the AED16.64 level, followed by the AED16.58 and AED16.52 levels. A move back below the latter might trigger negative momentum in the stock.

Dubai

Top Gainers & Losers



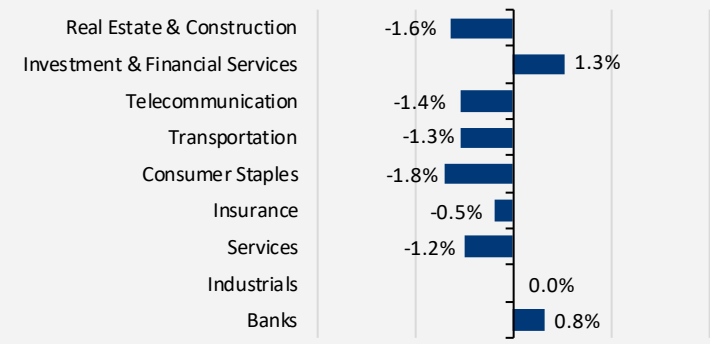
Top Volume

Company	Volume
Dubai Investments PJSC	28,161,039
Union Properties PJSC	14,816,039
Dubai Islamic Bank PJSC	13,406,442
Emaar Malls Group PJSC	12,592,930
Emaar Properties PJSC	10,652,366

Volume Gainers

Company	Change (%)
Amanat Holdings PJSC	870%
Emirates Integrated Telecommunications Co PJSC	669%
Emaar Malls Group PJSC	157%
SHUAA Capital PSC	147%
Dubai Investments PJSC	97%

Sector Performance



Market Overview

	24-Apr-19	23-Apr-19	Change	% Change
Index (Last)	2802.6	2811.1	-8.5	-0.3%
Volume (000's)	167042.0	165562.0	1480.0	0.9%
Deals	3067.0	2928.0	139.0	4.7%
Value (mill)	307.0	292.6	14.3	4.9%
Company Traded	32.0	35.0	-3.0	-8.6%
Gainers	8.0	14.0	-6.0	-42.9%
Laggards	20.0	18.0	2.0	11.1%
No Change	4.0	3.0	1.0	33.3%

52 Week High

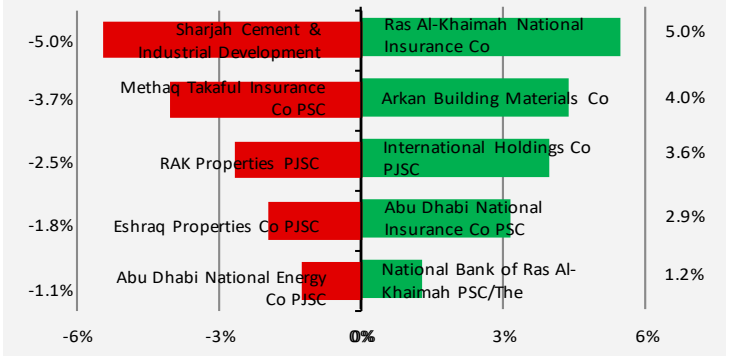
3109.3

52 Week Low

2429.1

Abu Dhabi

Top Gainers & Losers



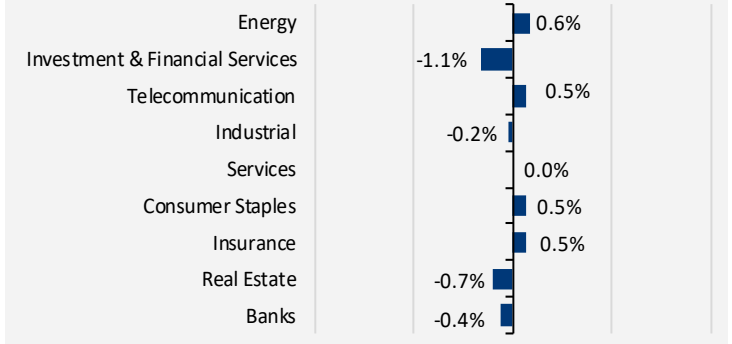
Top Volume

Company	Volume
Dana Gas PJSC	16,555,276
Eshraq Properties Co PJSC	7,331,240
Aldar Properties PJSC	6,373,256
Al Waha Capital PJSC	5,235,913
Abu Dhabi Commercial Bank PJSC	4,284,043

Volume Gainers

Company	Change (%)
Ras Al Khaimah Ceramics	919%
Abu Dhabi National Energy Co PJSC	577%
Abu Dhabi Commercial Bank PJSC	115%
Emirates Telecommunications Group Co PJSC	101%
Aldar Properties PJSC	27%

Sector Performance



Market Overview

	24-Apr-19	23-Apr-19	Change	% Change
Index (Last)	5394.7	5404.5	-9.8	-0.2%
Volume (000's)	57834.0	55104.0	2730.0	5.0%
Deals	1554.0	1222.0	332.0	27.2%
Value (mill)	200.7	159.0	41.7	26.2%
Company Traded	25.0	24.0	1.0	4.2%
Gainers	12.0	7.0	5.0	71.4%
Laggards	10.0	13.0	-3.0	-23.1%
No Change	3.0	4.0	-1.0	-25.0%

52 Week High

5426.3

52 Week Low

4414.0



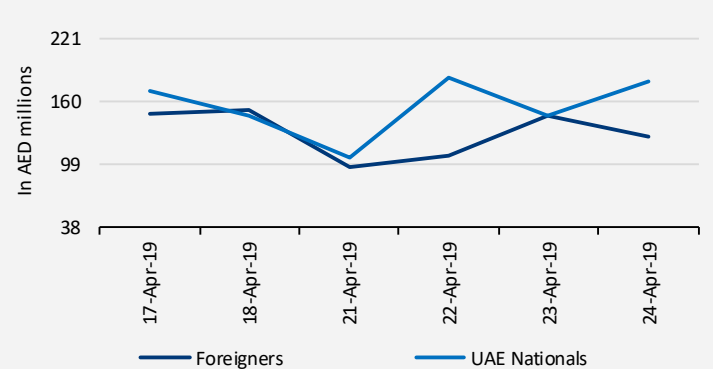
Abu Dhabi Foreign Ownership Limit

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%	16.74%
AD Islamic Bank	No	25.00%	3.26%
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%	26.00%
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%	53.34%
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%	20.92%
National Bank of Fujairah	No	0.00%	0.00%
National Bank of Um Al-Qaiwain	No	10.00%	0.54%

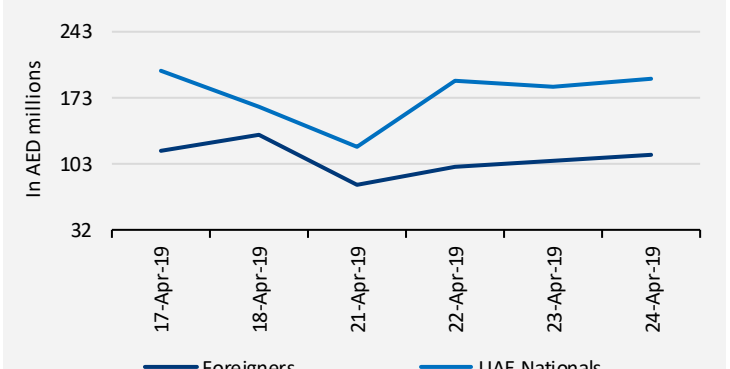
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
National Marine Dredging	Yes	0.00%	0.05%
Oman & Emirates Holding	Yes	0.00%	0.08%
Ooredoo	Yes	100.00%	87.65%
Umm Al-Qaiwain Cement	Yes	49.00%	9.48%
RAK Cement	Yes	49.00%	29.11%
RAK Ceramic	Yes	49.00%	52.73%
RAK Properties	Yes	49.00%	27.39%
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%	76.83%
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%	10.03%
Union Insurance	Yes	25.00%	0.10%
Waha Capital PJSC	Yes	49.00%	5.41%
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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