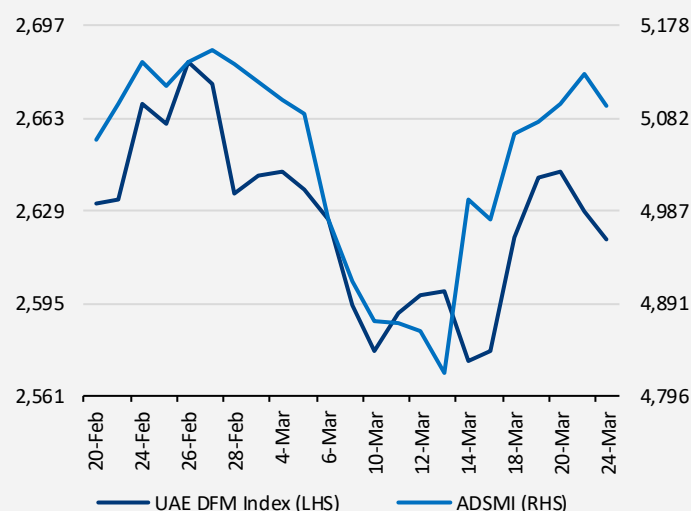


## GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)	
Abu Dhabi Securities Market General	5094.83	↓	-32.62	-0.64%	3.66%	-0.41%	10.39%	14.26
UAE DFM Index	2618.50	↓	-10.24	-0.39%	3.51%	-1.61%	-15.94%	8.35
Bahrain BSE index	1422.66	↓	-3.55	-0.25%	6.39%	1.03%	6.57%	9.12
Kuwait Main Market Index	4830.53	↑	17.62	0.37%	-3.26%	0.82%	-27.16%	16.14
Saudi Arabia TASI	8647.17	↓	-61.49	-0.71%	10.88%	2.54%	10.26%	19.34
Oman MSM30 Index	4126.61	↓	-26.09	-0.63%	-4.77%	1.45%	-14.07%	8.62
Qatar DSM Index	9890.30	↓	-63.42	-0.64%	-3.97%	-3.29%	13.00%	13.81

## UAE Indices



## UAE Market Commentary

- UAE equity markets ended lower yesterday, led by losses in banking, real estate and material sector stocks.
- Lenders, National Bank of Umm Al-Qaiwain, Abu Dhabi Islamic Bank, Dubai Islamic Bank, First Abu Dhabi Bank and Abu Dhabi Commercial Bank dropped 10.0%, 1.1%, 1.0%, 0.9% and 0.7%, respectively.
- Property sector stocks, DAMAC Properties Dubai Co., Emaar Malls and Emaar Development fell 2.1%, 1.1% and 1.0%, respectively.
- Material sector stocks, Gulf Cement Co. and Arkan Building Materials Co. lost 7.1% and 5.2%, respectively.
- Abu Dhabi National Oil Co. announced that it has signed Memorandum of Understanding (MoU) with Austrian energy giant, OMV, and plastics solutions provider, Borealis, to search for new opportunities in the downstream sector.
- Dubai Investments announced that the construction work at the Al Barsha 1 residential tower developed by its subsidiary, Dubai Investments Real Estate Co., is on track to be completed in December.
- The Abu Dhabi Securities Exchange (ADX) general index closed 0.6% lower at 5,094.8, while the Dubai Financial Market index ended 0.4% lower at 2,618.5.

## Upcoming UAE Economic Events This Week

Release Date	Event	Month	Survey	Actual	Prior	Revised	Relevance
19 Mar-25 Mar	Dubai Airport Cargo Volume YoY	Jan	-	-	2.30%	-	Low
20 Mar-31 Mar	M1 Money Supply MoM	Feb	-	-	0.10%	-	High
17 Mar-28 Mar	Central Bank Foreign Assets	Feb	-	-	AED347.98 bn	-	Low
18 Mar-27 Mar	CPI YoY	Feb	-	-	-2.39%	-	Low

## Company Events This Week

### Dubai

Date	Company	Event
03/24/2019	-	-
03/25/2019	-	-
03/26/2019	-	-
03/27/2019	-	-
03/28/2019	Drake & Scull International PJSC	FY2018

### Abu Dhabi

Date	Company	Event
03/24/2019	-	-
03/25/2019	-	-
03/26/2019	-	-
03/27/2019	-	-
03/28/2019	Invest bank PSC	FY2018

## Takaful House



- Following two straight bearish sessions, the stock traded higher in the last session and closed at 0.540.
- Currently, the weekly MACD and RSI are pointing towards the north, coupled with the stochastic indicator placed in its overbought zone, hints the presence of positive momentum in the stock. Additionally, the daily RSI and stochastic indicators are trading with a positive bias, further validating the above stance.
- Important resistance is aligned at the AED0.554 level, followed by the AED0.566 and AED0.578 levels. A surge above the latter might lead to further strength in the stock.
- On the flipside, key support is placed at the AED0.523 level, followed by the 50day SMA (currently trading at AED0.507) and the daily lower Bollinger band (currently placed at AED0.489). A breach below the latter might trigger negativity in the stock.

## Gulf Navigation Holding



- The stock traded in the red in the previous session to finish at AED0.762, following a low at AED0.760.
- At present, the weekly MACD is heading towards the south, accompanied by the RSI and stochastic indicators placed near their oversold territories, reflects a bearish technical outlook. Adding to it, the daily MACD and RSI are trading with a negative showing, further affirming the above view.
- Immediate support is seen at the AED0.750 level, followed by the AED0.740 and AED0.720 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 AED0.775 level, followed by the AED0.790 and the daily upper Bollinger band (currently placed at AED0.803). A sustained break above the latter might trigger bullishness in the stock.

## Emirates Telecommunication Group



- The stock traded in the green for the fourth consecutive session yesterday and ended at AED16.92, after hitting a high at AED16.94.
- Presently, the daily MACD and RSI are directing towards the north, accompanied by the stochastic indicator placed above its overbought territory, reflects a strong technical picture. Besides, the weekly MACD and RSI oscillators are trading with a positive tone, further endorsing the above outlook.
- Crucial resistance is positioned at the 100day SMA (currently trading at AED16.95), followed by the AED16.98 and AED17.02 levels. A surge above the latter might lead to further acceleration to the upside.
- On the other hand, key technical support is located at the AED16.85 level, followed by the 200day SMA (currently trading at AED16.80) and the AED16.76 level. A breach below the latter might trigger downside momentum in the stock.

## Emaar Malls



- The stock traded lower in the last session to settle at AED1.76, following a low at AED1.75.
- A recent signal line crossover from above by the daily MACD, accompanied by the RSI and stochastic indicators trading with a bearish tone, indicates a negative technical scenario. Likewise, the weekly RSI and stochastic are showing loss of upward potential, further elaborating the above stance.
- Important support is situated at the 100day SMA (currently trading at AED1.74), followed by the AED1.70 and the daily lower Bollinger band (currently placed at AED1.67). A move back below the latter might lead to further weakness in the stock.
- Conversely, key resistance is placed at the AED1.79 level, followed by the AED1.83 and the daily upper Bollinger band (currently trading at AED1.86). A break above the latter might trigger upside momentum in the stock.

## Dubai Investments



- The stock recorded marginal losses in the previous session and finished at AED1.39.
- At present, the daily MACD is moving towards the south, accompanied by the RSI and stochastic indicators attempting to move down from their overbought regions, reflects a bearish technical scenario. Adding to it, the weekly RSI and stochastic are showing loss of upward potential, further confirming the above view.
- Crucial support is located at the AED1.37 level, followed by the 100day SMA (currently placed at AED1.33) and the AED1.30 level. A breach below the latter might trigger further bearishness in the stock.
- Meanwhile, immediate resistance is positioned at the AED1.42 level, followed by the daily upper Bollinger band (currently placed at AED1.45) and the AED1.47 level. A surge above the latter might lead to positivity in the stock.

## Emaar Properties

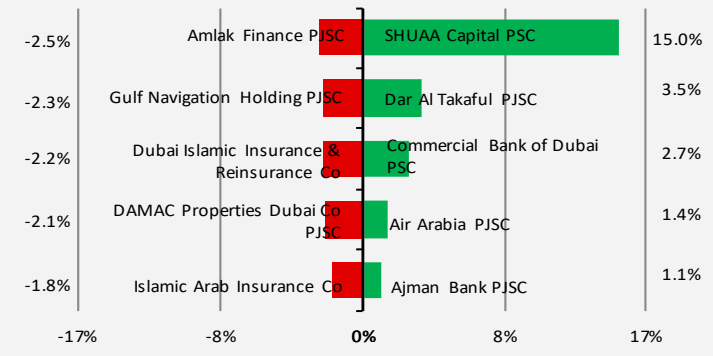


- The stock traded in the red in the prior session to close at AED4.68, after making a low at AED4.65.
- As of now, the daily MACD and RSI are pointing towards the south, along with the stochastic indicator placed below its 50line, hints at potential bearish momentum in the coming session. In addition, the weekly RSI and stochastic indicators are trading with a weak bias, further substantiating the above stance.
- Key technical support is seen at the AED4.65 level, followed by the AED4.61 and the daily lower Bollinger band (currently placed at AED4.58). A move back below the latter might lead to further bearish momentum in the stock.
- On the bright side, important resistance is observed at the AED4.70 level, followed by the AED4.72 and AED4.75 levels. A break and stability above the latter might trigger upside momentum in the stock.



## Dubai

### Top Gainers & Losers



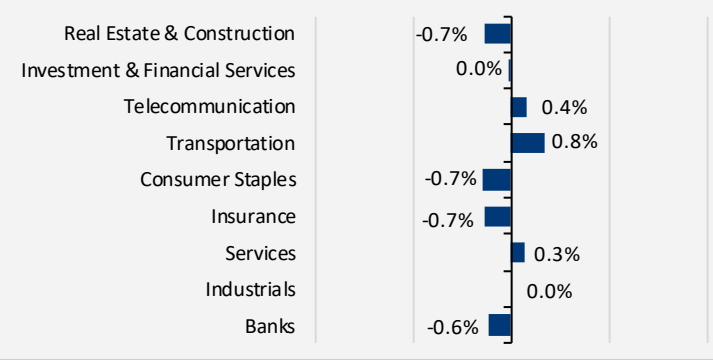
### Top Volume

Company	Volume
Union Properties PJSC	62,713,668
Dubai Islamic Bank PJSC	5,953,388
SHUAA Capital PSC	5,717,128
Dubai Investments PJSC	4,860,711
DAMAC Properties Dubai Co PJSC	3,823,222

### Volume Gainers

Company	Volume Change (%)
SHUAA Capital PSC	3831%
Union Properties PJSC	500%
Amlak Finance PJSC	362%
Ajman Bank PJSC	76%
Dubai Islamic Insurance & Reinsurance Co	45%

### Sector Performance



### Market Overview

	24-Mar-19	21-Mar-19	Change	% Change
Index (Last)	2618.5	2628.7	-10.2	-0.4%
Volume (000's)	116389.0	95564.0	20825.0	21.8%
Deals	1570.0	2267.0	-697.0	-30.7%
Value (mill)	110.8	152.4	-41.6	-27.3%
Company Traded	31.0	34.0	-3.0	-8.8%
Gainers	11.0	8.0	3.0	37.5%
Laggards	17.0	22.0	-5.0	-22.7%
No Change	3.0	4.0	-1.0	-25.0%

52 Week High

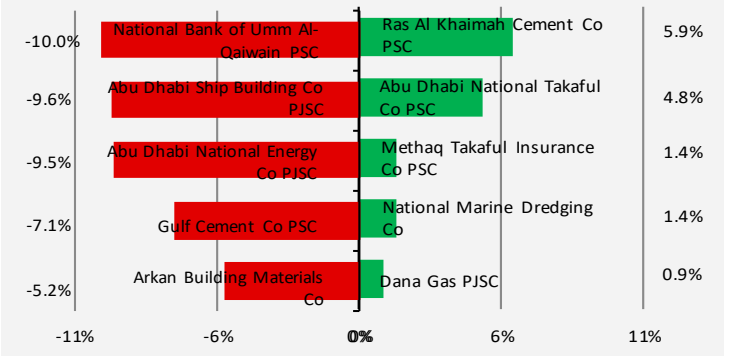
3153.1

52 Week Low

2429.1

## Abu Dhabi

### Top Gainers & Losers



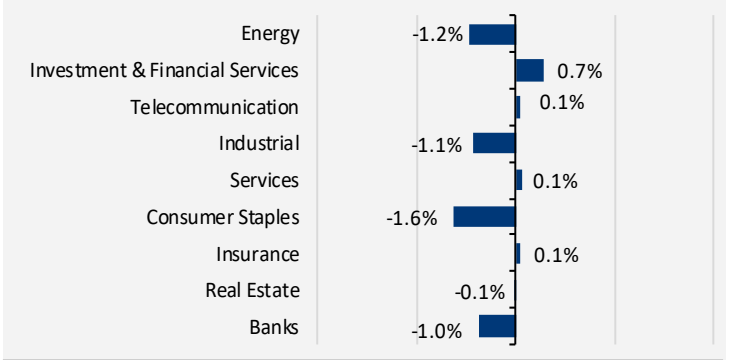
### Top Volume

Company	Volume
Aldar Properties PJSC	5,263,677
RAK Properties PJSC	3,266,139
Dana Gas PJSC	2,940,825
Abu Dhabi Islamic Bank PJSC	2,064,322
Eshraq Properties Co PJSC	1,922,379

### Volume Gainers

Company	Volume Change (%)
Al Waha Capital PJSC	716%
Ras Al Khaimah Cement Co PSC	389%
RAK Properties PJSC	321%
National Marine Dredging Co	162%
Eshraq Properties Co PJSC	93%

### Sector Performance



### Market Overview

	24-Mar-19	21-Mar-19	Change	% Change
Index (Last)	5094.8	5127.5	-32.6	-0.6%
Volume (000's)	23575.0	53708.0	-30133.0	-56.1%
Deals	683.0	1691.0	-1008.0	-59.6%
Value (mill)	60.4	218.6	-158.2	-72.4%
Company Traded	25.0	27.0	-2.0	-7.4%
Gainers	7.0	7.0	0.0	0.0%
Laggards	12.0	10.0	2.0	20.0%
No Change	6.0	10.0	-4.0	-40.0%

52 Week High

5171.9

52 Week Low

4414.0

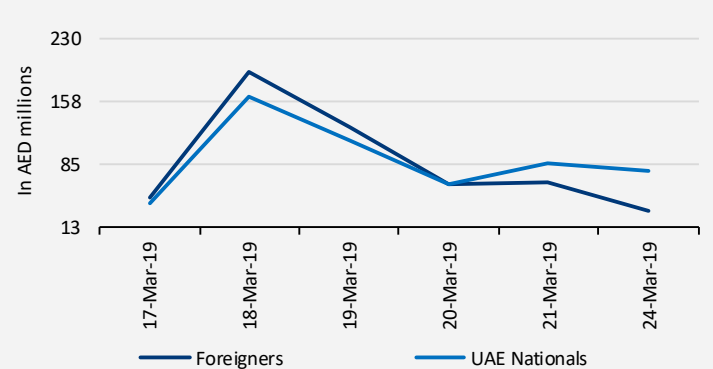
## Abu Dhabi Foreign Ownership Limit

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%	16.49%
AD Islamic Bank	No	25.00%	2.71%
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%	13.81%
Al Khazna Insurance	Yes	25.00%	5.01%
Al Ain Al Ahlia Insurance	No	0.00%	0.00%
ALDAR Properties	Yes	49.00%	25.73%
Arkan Building Materials	No	49.00%	0.81%
Al Wathba Insurance	No	0.00%	1.17%
Green Crescent Insurance	Yes	49.00%	23.82%
Bank of Sharjah	Yes	30.00%	19.19%
Commercial Bank International	Yes	49.00%	48.99%
Dana Gas	Yes	49.00%	53.72%
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%	35.88%
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%	17.14%
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%	34.15%
MANZEL Real Estate	Yes	49.00%	18.82%
Methaq Takaful Insurance	Yes	25.00%	20.72%
National Bank of Fujairah	No	0.00%	0.00%
National Bank of Um Al-Qaiwain	No	10.00%	0.56%

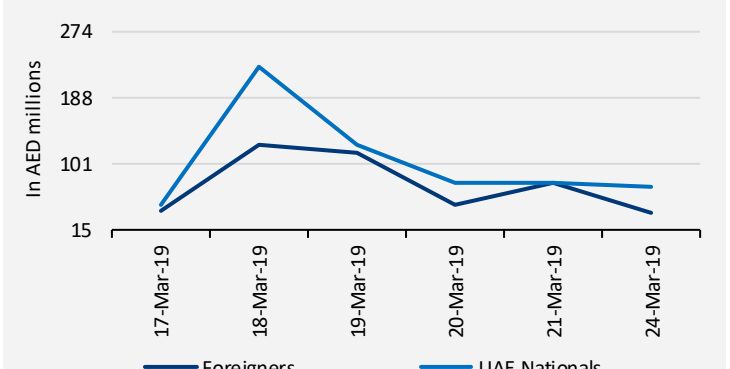
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
National Marine Dredging	Yes	0.00%	0.05%
Oman & Emirates Holding	Yes	0.00%	0.09%
Ooredoo	Yes	100.00%	87.62%
Umm Al-Qaiwain Cement	Yes	49.00%	9.48%
RAK Cement	Yes	49.00%	29.11%
RAK Ceramic	Yes	49.00%	52.99%
RAK Properties	Yes	49.00%	28.03%
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%	18.75%
Sharjah Insurance	Yes	0.00%	0.00%
Sudatel	Yes	100.00%	76.36%
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%	8.76%
Union Insurance	Yes	25.00%	0.10%
Waha Capital PJSC	Yes	49.00%	6.05%
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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