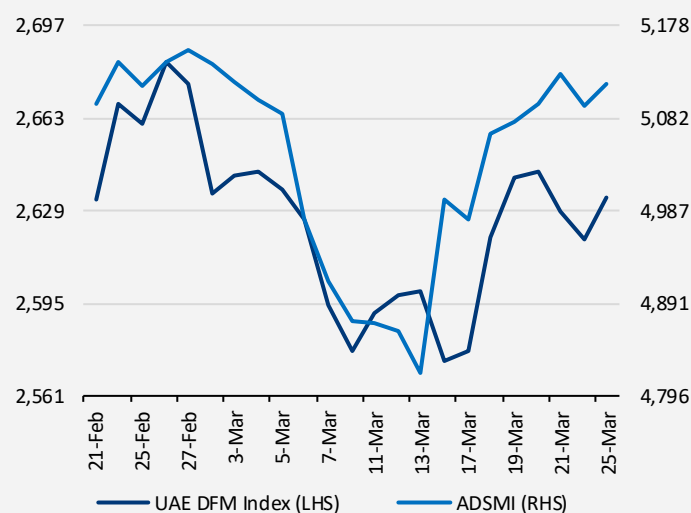


GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)
Abu Dhabi Securities Market General	5117.94 ↑	23.11	0.45%	4.13%	-0.43%	10.04%	14.33
UAE DFM Index	2634.29 ↑	15.79	0.60%	4.13%	-1.84%	-15.13%	8.41
Bahrain BSE index	1416.00 ↓	-6.66	-0.47%	5.89%	0.10%	6.82%	9.08
Kuwait Main Market Index	4845.12 ↑	14.59	0.30%	-2.97%	1.13%	-26.86%	16.66
Saudi Arabia TASI	8666.69 ↑	19.52	0.23%	11.13%	2.49%	10.30%	19.36
Oman MSM30 Index	4127.84 ↑	1.23	0.03%	-4.74%	0.95%	-13.25%	8.62
Qatar DSM Index	9949.02 ↑	58.72	0.59%	-3.40%	-2.99%	14.20%	13.90

UAE Indices



UAE Market Commentary

- UAE equity markets closed higher yesterday, supported by gains in real estate, banking, material and insurance sector stocks.
- Property sector stocks, Union Properties, Eshraq Properties Co., Deyaar Development, Emaar Properties, Aldar Properties and Emaar Malls jumped 9.4%, 5.0%, 2.9%, 2.1%, 1.1% and 1.1%, respectively.
- Lenders, Ajman Bank, First Abu Dhabi Bank, National Bank of Ras Al-Khaimah and Union National Bank rose 4.5%, 1.1%, 0.5% and 0.4%, respectively.
- Material sector stocks, Sharjah Cement & Industrial Development and Arkan Building Materials Co. surged 8.9% and 7.6%, respectively.
- Insurance sector stocks, Dubai Islamic Insurance & Reinsurance Co. and Islamic Arab Insurance Co. advanced 4.1% and 2.7%, respectively.
- Abu Dhabi National Oil Co. announced that it has signed an agreement to award exploration rights for Abu Dhabi Onshore Block 1 to a consortium of two Indian companies, Bharat Petroleum Corporation Limited and Indian Oil Corporation Limited.
- The Abu Dhabi Securities Exchange (ADX) general index closed 0.5% higher at 5,117.9, while the Dubai Financial Market index ended 0.6% higher at 2,634.3.

Upcoming UAE Economic Events This Week

Release Date	Event	Month	Survey	Actual	Prior	Revised	Relevance
25-Mar	Central Bank Foreign Assets	Feb	-	AED359.03 bn	AED347.98 bn	-	Low
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
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

SHUAA Capital



- The stock surged yesterday to end above the daily upper Bollinger band (currently trading at AED0.759) at AED0.811.
- A potential signal line crossover from below by the weekly MACD, along with the RSI and stochastic indicators heading upwards, reflects a strong technical scenario. Additionally, the daily momentum oscillators are trading with a bullish showing, further substantiating the above stance.
- Crucial resistance is aligned at the 100day SMA (currently placed at AED0.836), a surge above which might lead to further acceleration to the upside, clearing its way for the AED0.868 and AED0.890 levels.
- However, a daily upper Bollinger band crossover suggests at possible correction in the stock. Key support is located at the AED0.780 level, followed by the AED0.760 and AED0.733 levels. A breach below the latter might trigger negative momentum in the stock.

DAMAC Properties Dubai Co.



- The stock in the red for the third consecutive session yesterday to settle below the daily lower Bollinger band (currently placed at AED1.34) at AED1.33.
- At present, the daily MACD is directing towards the south, accompanied by the RSI and stochastic indicators placed below their 50lines, hints the presence of bearish momentum in the stock. Important support is situated at the 50day SMA (currently trading at AED1.32), followed by the AED1.28 and AED1.25 levels. A move back below the latter might lead to further bearish pressure on the stock.
- However, the weekly MACD and stochastic oscillators are trading with an upside tone, suggesting that the room for upside still exists. Key intraday resistance is observed at the AED1.35 level, followed by the AED1.39 and AED1.42 levels. A sustained break above the latter might trigger positivity in the stock.

Union Properties



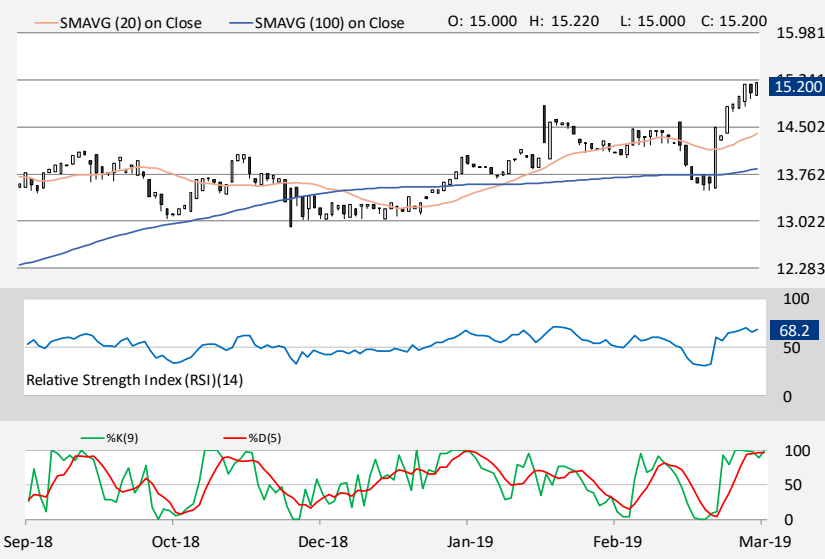
- The stock traded with a strong bias in the last session and finished at AED0.383, after hitting a high at AED0.389.
- A recent signal line crossover from below by the daily MACD, accompanied by the RSI and stochastic indicators moving towards the north, reflects a bullish technical outlook. On the weekly chart as well, the momentum oscillators are trading with a bullish bias, further validating the above outlook.
- Important resistance is placed at the AED0.391 level, followed by the daily upper Bollinger band (currently trading at AED0.400) and the AED0.411 level. A surge above the latter might lead to further strength in the stock.
- On the contrary, key intraday support is seen at the 20day SMA (currently placed at AED0.371), followed by the AED0.361 and AED0.350 levels. A breach below the latter might trigger negative momentum in the stock.

Deyaar Development



- The stock traded in the positive territory in the previous session to close at AED0.355, following a high at AED0.359.
- A signal line crossover from below by the daily MACD, along with the RSI and stochastic indicators placed above their 50lines, hints at likely positive momentum in the coming session. In addition, the weekly MACD and RSI are pointing towards the north, further endorsing the above stance.
- Key technical obstacle is positioned at the 50day SMA (currently placed at AED0.361), followed by the AED0.368 and the 100day SMA (currently trading at AED0.373). A surge above the latter might trigger further bullishness in the stock.
- Conversely, immediate support is placed at the AED0.350 level, followed by the AED0.343 and daily lower Bollinger band (currently trading at AED0.336). A breach below the latter might trigger negativity in the stock.

First Abu Dhabi Bank



- The stock traded in the green in the prior session and settled at AED15.20, following a high at AED15.22.
- With the daily MACD and RSI heading towards the north, accompanied by the stochastic indicator placed in its overbought territory, the near-term technical outlook appears to be bullish. Adding to it, the weekly MACD and RSI oscillators are tranquil above their midlines, further confirming the above view.
- Important resistance is observed at the AED15.30 level, followed by the AED15.42 and the AED15.60 levels. A break and stability above the latter might lead to further bullish momentum in the stock.
- On the flipside, key intraday support is situated at the AED15.00 level, followed by the AED14.82 and the 20day SMA (currently placed at AED14.62). A move back below the latter might trigger weakness in the stock.

Emaar Development

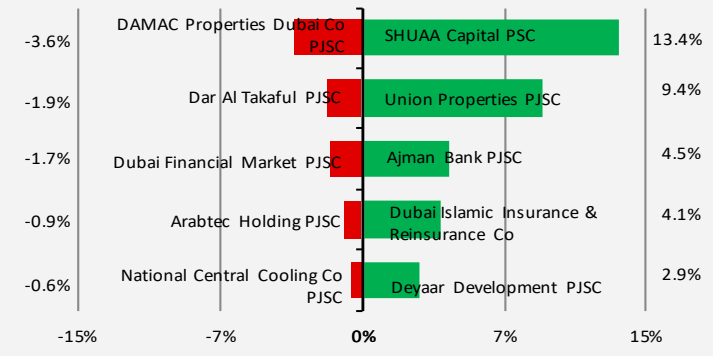


- Following two straight negative sessions, the stock recorded mild gains yesterday to finish at AED3.91.
- As of now, the daily MACD and RSI are pointing towards the north, along with the stochastic indicator trading in its overbought zone, hints at possible bullish momentum in the near term. In addition, the weekly MACD is trading with an upside bias, coupled with the stochastic indicator placed above its 50line, further elaborates the above outlook.
- Key technical resistance is positioned at the AED3.96 level, followed by the AED4.00 and AED4.05 levels. A surge above the latter might lead to further bullish momentum in the stock.
- On the other hand, immediate support is situated at the 50day SMA (currently placed at AED3.83), followed by the AED3.77 and AED3.71 levels. A breach below the latter might trigger bearishness in the stock.



Dubai

Top Gainers & Losers



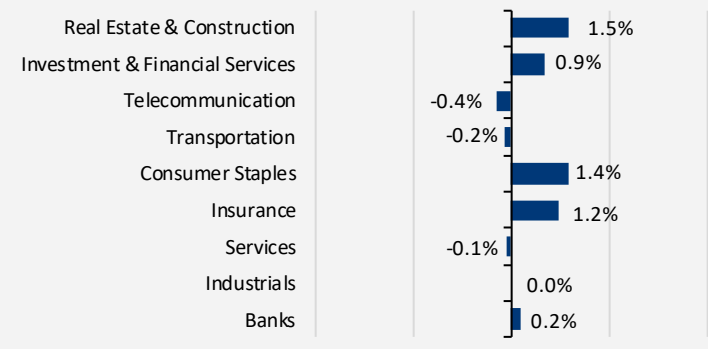
Top Volume

Company	Volume
Union Properties PJSC	41,721,556
SHUAA Capital PSC	12,000,433
DAMAC Properties Dubai Co PJSC	8,648,321
Dubai Islamic Bank PJSC	8,458,506
Deyaar Development PJSC	8,346,116

Volume Gainers

Company	Change (%)
Deyaar Development PJSC	1836%
Dar Al Takaful PJSC	1295%
Gulf Navigation Holding PJSC	226%
Islamic Arab Insurance Co	176%
Arabtec Holding PJSC	173%

Sector Performance



Market Overview

	25-Mar-19	24-Mar-19	Change	% Change
Index (Last)	2634.3	2618.5	15.8	0.6%
Volume (000's)	145512.0	116389.0	29123.0	25.0%
Deals	2780.0	1570.0	1210.0	77.1%
Value (mill)	178.2	110.8	67.4	60.8%
Company Traded	32.0	31.0	1.0	3.2%
Gainers	18.0	11.0	7.0	63.6%
Laggards	12.0	17.0	-5.0	-29.4%
No Change	2.0	3.0	-1.0	-33.3%

52 Week High

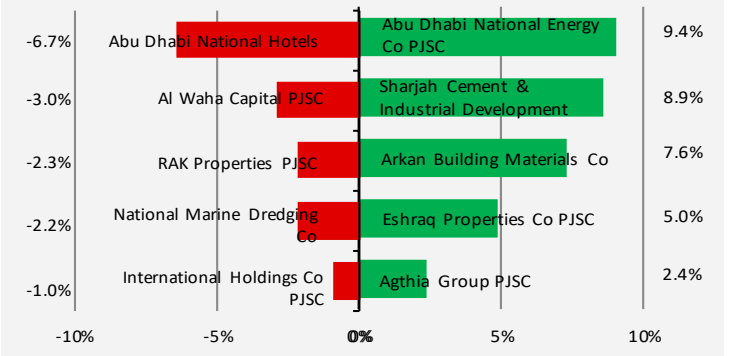
3153.1

52 Week Low

2429.1

Abu Dhabi

Top Gainers & Losers



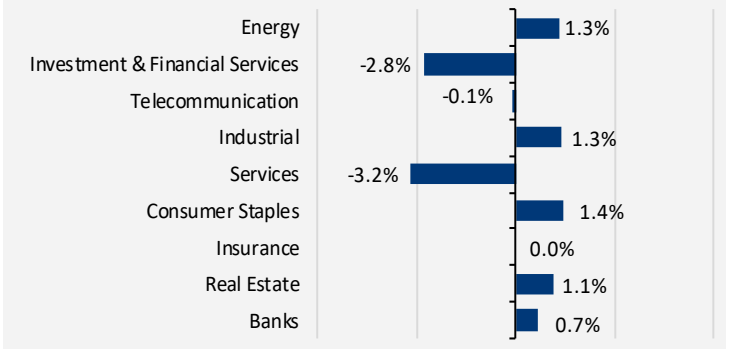
Top Volume

Company	Volume
Eshraq Properties Co PJSC	17,714,850
Dana Gas PJSC	15,677,282
Aldar Properties PJSC	8,937,120
Union National Bank PJSC	4,360,240
RAK Properties PJSC	3,388,401

Volume Gainers

Company	Change (%)
Ras Al Khaimah Ceramics	1894%
Eshraq Properties Co PJSC	822%
Dana Gas PJSC	433%
Methaq Takaful Insurance Co PSC	322%
Abu Dhabi Commercial Bank PJSC	269%

Sector Performance



Market Overview

	25-Mar-19	24-Mar-19	Change	% Change
Index (Last)	5117.9	5094.8	23.1	0.5%
Volume (000's)	62778.0	23575.0	39203.0	166.3%
Deals	1504.0	683.0	821.0	120.2%
Value (mill)	165.3	60.4	104.9	173.7%
Company Traded	26.0	25.0	1.0	4.0%
Gainers	12.0	7.0	5.0	71.4%
Laggards	10.0	12.0	-2.0	-16.7%
No Change	4.0	6.0	-2.0	-33.3%

52 Week High

5171.9

52 Week Low

4414.0



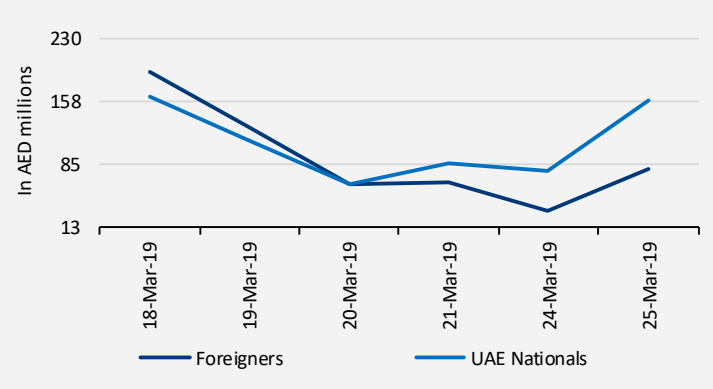
Abu Dhabi Foreign Ownership Limit

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%	16.51%
AD Islamic Bank	No	25.00%	2.75%
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%	13.88%
Al Khazna Insurance	Yes	25.00%	5.01%
Al Ain Al Ahlia Insurance	No	0.00%	0.00%
ALDAR Properties	Yes	49.00%	25.67%
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%	19.15%
Commercial Bank International	Yes	49.00%	48.99%
Dana Gas	Yes	49.00%	53.71%
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%	35.87%
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%	34.14%
MANZEL Real Estate	Yes	49.00%	18.81%
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%

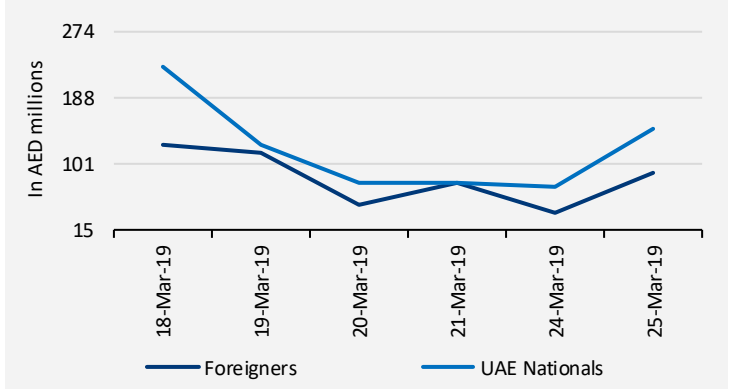
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
National Marine Dredging	Yes	0.00%	0.05%
Oman & Emirates Holding	Yes	0.00%	0.09%
Ooredoo	Yes	100.00%	87.62%
Umm Al-Qaiwain Cement	Yes	49.00%	9.48%
RAK Cement	Yes	49.00%	29.11%
RAK Ceramic	Yes	49.00%	52.97%
RAK Properties	Yes	49.00%	28.01%
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%	76.66%
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%	8.79%
Union Insurance	Yes	25.00%	0.10%
Waha Capital PJSC	Yes	49.00%	6.04%
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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