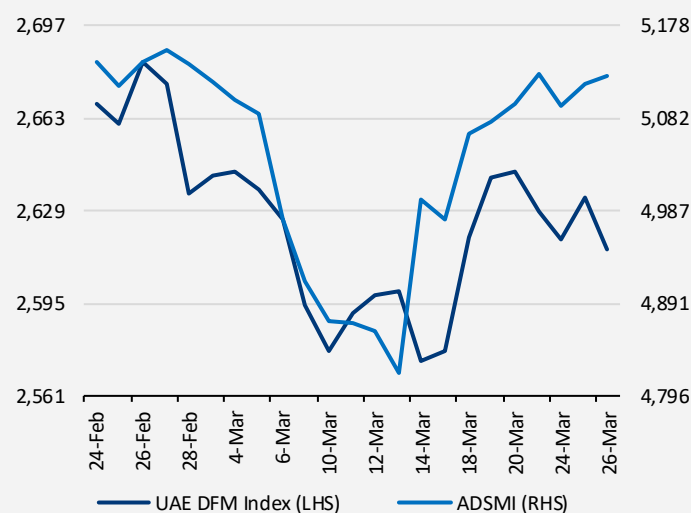


GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)
Abu Dhabi Securities Market General	5126.86 ↑	8.91	0.17%	4.31%	-0.49%	11.17%	14.35
UAE DFM Index	2615.17 ↓	-19.12	-0.73%	3.38%	-2.27%	-15.44%	8.35
Bahrain BSE index	1408.04 ↓	-7.96	-0.56%	5.29%	-0.74%	6.08%	9.03
Kuwait Main Market Index	4851.77 ↑	6.65	0.14%	-2.84%	1.26%	-26.70%	16.70
Saudi Arabia TASI	8678.88 ↑	12.19	0.14%	11.29%	2.44%	9.27%	19.41
Oman MSM30 Index	4049.40 ↓	-78.44	-1.90%	-6.55%	-1.53%	-14.92%	8.43
Qatar DSM Index	9935.47 ↓	-13.55	-0.14%	-3.53%	-1.98%	14.28%	13.88

UAE Indices



UAE Market Commentary

- UAE equity markets ended mixed yesterday, as losses in real estate and banking sector stocks were trimmed by gains in finance and insurance sector stocks.
- Property sector stocks, Eshraq Properties Co., Emaar Properties, Emaar Malls, Deyaar Development, Union Properties, Emaar Development and RAK Properties dropped 2.2%, 2.1%, 1.7%, 0.9%, 0.8%, 0.8% and 0.7%, respectively. Lenders, Commercial Bank International, Ajman Bank and Dubai Islamic Bank fell 8.3%, 2.2% and 0.8%, respectively. On the bright side, financial sector stocks, Dar Al Takaful, Amlak Finance, Arabtec Holding and Dubai Financial Market climbed 4.5%, 1.3%, 1.0% and 0.1%, respectively. Insurance sector stocks, Dubai Insurance Co., Islamic Arab Insurance Co. and Dubai Islamic Insurance & Reinsurance Co. rose 8.1%, 2.9% and 2.2%, respectively.
- Emirates NBD announced that it has launched a new program along with FinTech Hive, accrediting FinTechs that collaborate, co-create and innovate using its Application Programming Interface (API) Sandbox.
- Etisalat has entered into an agreement with Abu Dhabi Smart Solutions and Services Authority (ADSSSA) to enhance their collaboration in the digital transformation of government services in Abu Dhabi.
- The Abu Dhabi Securities Exchange (ADX) general index closed 0.2% higher at 5,126.9, while the Dubai Financial Market index ended 0.7% lower at 2,615.2.

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
25-Mar	Central Bank Foreign Assets	Feb	-	AED359.03 bn	AED347.98 bn	-	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

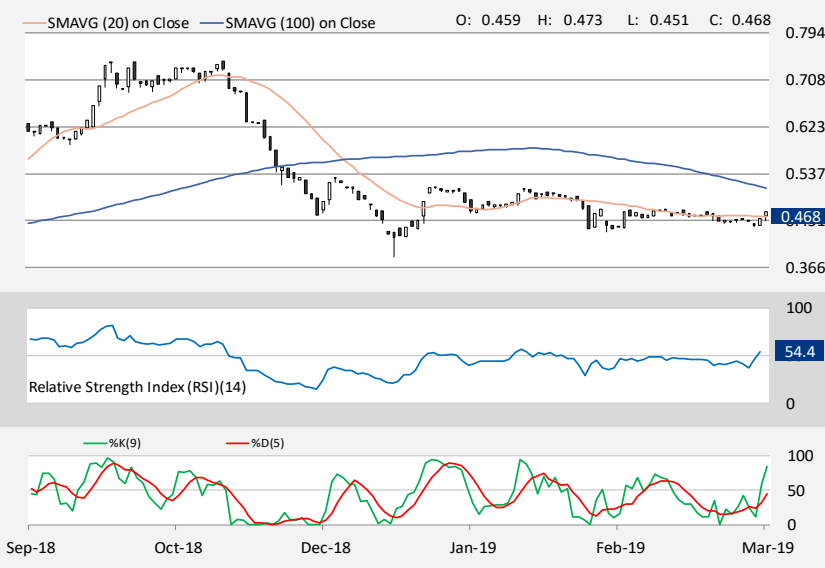
Dubai

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

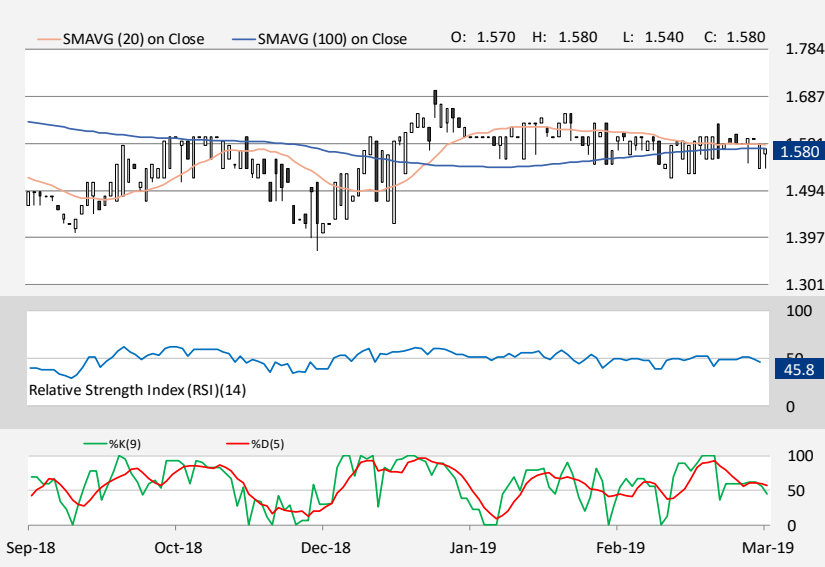
Date	Company	Event
03/24/2019	-	-
03/25/2019	-	-
03/26/2019	-	-
03/27/2019	-	-
03/28/2019	Invest bank PSC	FY2018

Islamic Arab Insurance Co.



- Following the formation of a bullish engulfing candlestick pattern on the daily chart on Monday, the stock continued to trade higher yesterday and ended at AED0.468, after hitting a high at AED0.473.
- A signal line crossover from below by the daily MACD, along with the RSI and stochastic indicators trading with a strong bias, hints at a bullish momentum in the near term. Additionally, the weekly RSI and stochastic indicators are trading with a positive showing, further affirming the above stance.
- Crucial resistance is aligned at the daily upper Bollinger band (currently placed at AED0.474), followed by the AED0.485 and AED0.495 levels. A break above the latter might lead to further acceleration to the upside.
- Meanwhile, key technical support is placed at the AED0.460 level, followed by the AED0.451 and AED0.444 levels. A breach below the latter might trigger bearishness in the stock.

TABREED



- The stock traded in the green in the last session to settle at AED1.58.
- At present, the daily MACD is trading with a bearish bias, accompanied by the RSI and stochastic indicators placed near their oversold regions, reflects at a negative momentum in the coming session. Adding to it, the weekly momentum oscillators are trading at a lower level below their centrelines, further elaborating the above view.
- Important support is located at the AED1.55 level, followed by the daily lower Bollinger band (currently trading at AED1.54) and AED1.52 levels. A move back below the latter might trigger selling pressure on the stock.
- On the contrary, key resistance is observed at the AED1.60 level, followed by the AED1.62 and 20day SMA (currently placed at AED1.64). A clear break above the latter might lead to further positive momentum in the stock.

DXB Entertainments



- The stock recorded moderate gains yesterday and closed at AED0.251, after notching a high at AED0.255.
- Currently, the daily MACD is trading with an upside bias, along with the RSI and stochastic indicators sharply heading towards the north, indicates at a strong technical scenario. In addition, the weekly MACD and RSI indicators are moving upwards, accompanied by the stochastic indicator placed above its overbought territory, further confirms the above outlook.
- Immediate resistance is positioned at the daily upper Bollinger band (currently trading at AED0.260), followed by the AED0.265 and 100day SMA (currently placed at AED0.269). A surge above the latter might trigger further strength in the stock.
- Meanwhile, crucial support is seen at the AED0.245 level, followed by the AED0.240 and AED0.233 levels. A breach below the latter might reverse the main trend to negative.

GFH Financial Group



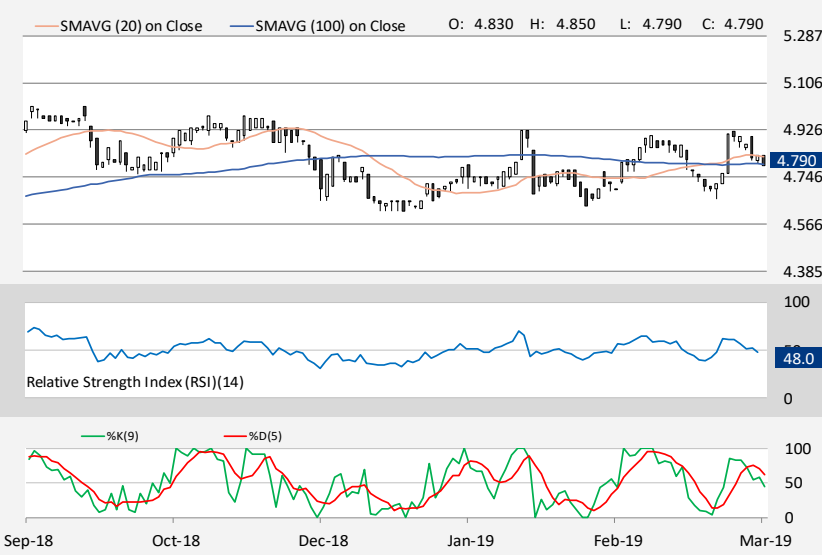
- The stock edged lower yesterday to finish at AED0.970, following a low at AED0.966.
- As of now, the daily RSI and stochastic indicators are directing towards the south, reflecting at a negative momentum in the near term. Key intraday support is situated at the 20day SMA (currently trading at AED0.963), followed by the 50day SMA (currently trading at AED0.955) and AED0.950 levels. A move back below the latter might trigger further weakness in the stock.
- However, the weekly MACD is trading with a bullish tone, coupled with the stochastic indicator oscillating above its 50line, suggests that the room for upside still exists. Important resistance resides at the AED0.978 level, followed by the daily upper Bollinger band (currently placed at AED0.986) and AED0.990 level. A break above the latter might lead to positive momentum in the stock.

Dubai Islamic Insurance and Reinsurance Co.



- The stock registered modest gains in the previous session and closed at AED0.468.
- At present, the daily MACD and RSI indicators are pointing towards the north, along with the stochastic indicator attempting to move out of their oversold territory, indicates at a positive technical outlook. Also, the weekly momentum oscillators are trading with a positive showing, further substantiating the above stance.
- Key technical obstacle is placed at the 20day SMA (currently trading at AED0.484), followed by the AED0.500 and AED0.515 levels. A sustained break above the latter might lead to further bullish momentum in the stock.
- On the other side, immediate support is located at the AED0.458 level, followed by the AED0.450 and the daily lower Bollinger band (currently placed at AED0.440). A breach below the latter might trigger downside momentum in the stock.

Dubai Islamic Bank

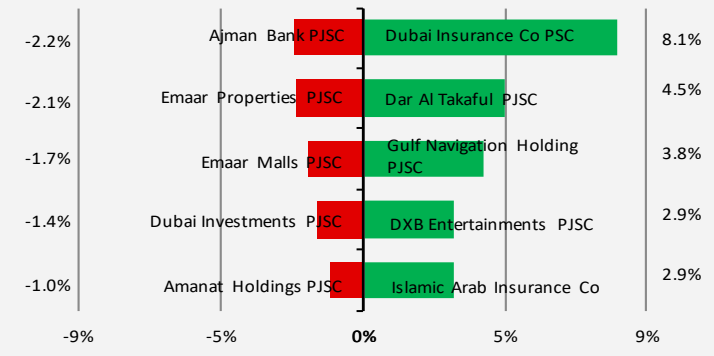


- The stock traded lower in the last session to end at AED4.79.
- With the MACD indicator moving downside, along with the RSI and stochastic indicators heading towards the south, the near-term outlook appears to be bearish. Moreover, the weekly MACD is placed in its negative zone, along with the RSI and stochastic indicators trading with a weak bias, further confirms the above outlook.
- Key support is located at the AED4.76 level, followed by the AED4.72 and AED4.68 levels. A move back below the latter might lead to further bearishness in the stock.
- On the bright side, important resistance is positioned at the AED4.82 level, followed by the AED4.85 and AED4.89 levels. A break and stability above the latter might generate positivity in the stock.



Dubai

Top Gainers & Losers



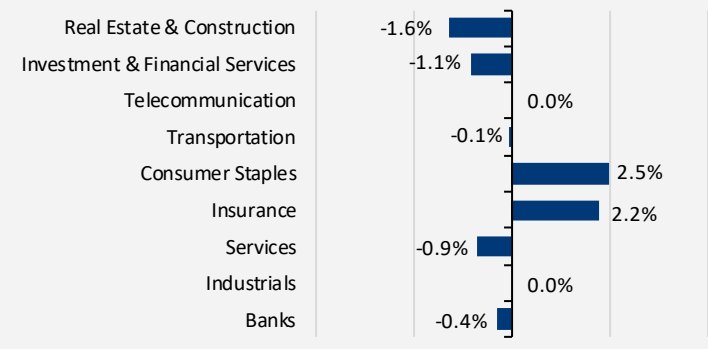
Top Volume

Company	Volume
Union Properties PJSC	60,984,394
Gulf Navigation Holding PJSC	25,075,234
Islamic Arab Insurance Co	17,691,632
Dubai Islamic Bank PJSC	10,156,705
Deyaar Development PJSC	8,004,524

Volume Gainers

Company	Change (%)
Gulf Navigation Holding PJSC	2565%
Dubai Islamic Insurance & Reinsurance Co	353%
Aramex PJSC	344%
Dar Al Takaful PJSC	227%
Emirates Integrated Telecommunications Co PJSC	162%

Sector Performance



Market Overview

	26-Mar-19	25-Mar-19	Change	% Change
Index (Last)	2615.2	2634.3	-19.1	-0.7%
Volume (000's)	193303.0	145512.0	47791.0	32.8%
Deals	2560.0	2780.0	-220.0	-7.9%
Value (mill)	191.7	178.2	13.5	7.6%
Company Traded	33.0	32.0	1.0	3.1%
Gainers	13.0	18.0	-5.0	-27.8%
Laggards	15.0	12.0	3.0	25.0%
No Change	5.0	2.0	3.0	150.0%

52 Week High

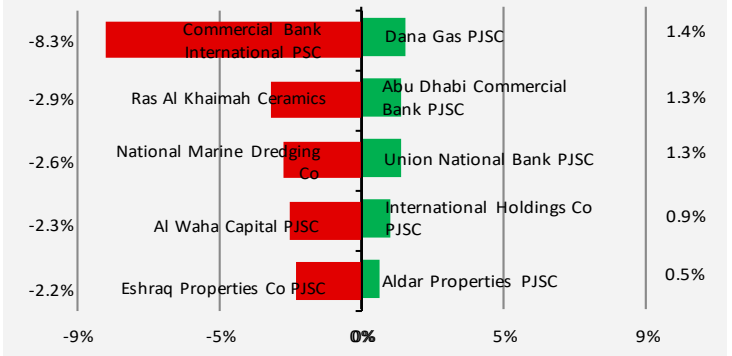
3153.1

52 Week Low

2429.1

Abu Dhabi

Top Gainers & Losers



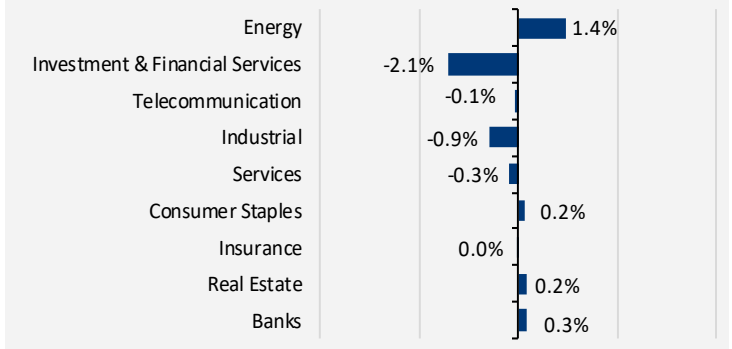
Top Volume

Company	Volume
Eshraq Properties Co PJSC	18,489,078
Dana Gas PJSC	11,068,739
Aldar Properties PJSC	10,586,367
RAK Properties PJSC	4,569,039
Union National Bank PJSC	2,270,217

Volume Gainers

Company	Change (%)
Abu Dhabi National Energy Co PJSC	4739%
Abu Dhabi National Takaful Co PSC	100%
Sharjah Islamic Bank	50%
RAK Properties PJSC	35%
Aldar Properties PJSC	18%

Sector Performance



Market Overview

	26-Mar-19	25-Mar-19	Change	% Change
Index (Last)	5126.9	5117.9	8.9	0.2%
Volume (000's)	76415.0	62778.0	13637.0	21.7%
Deals	1585.0	1504.0	81.0	5.4%
Value (mill)	184.3	165.3	19.0	11.5%
Company Traded	22.0	26.0	-4.0	-15.4%
Gainers	8.0	12.0	-4.0	-33.3%
Laggards	9.0	10.0	-1.0	-10.0%
No Change	5.0	4.0	1.0	25.0%

52 Week High

5171.9

52 Week Low

4414.0

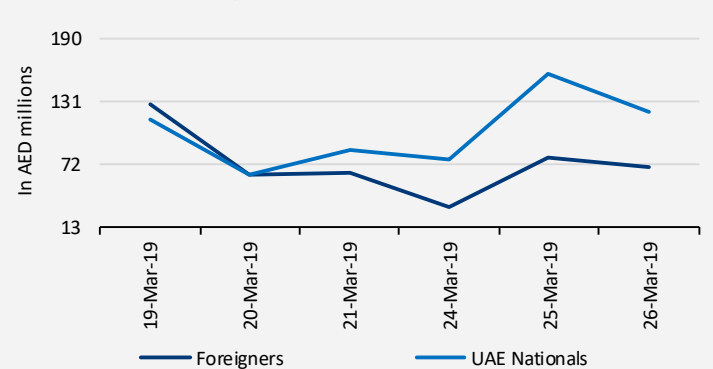
Abu Dhabi Foreign Ownership Limit

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%	16.51%
AD Islamic Bank	No	25.00%	2.76%
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%	13.94%
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%	53.70%
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%	4.92%
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%	17.13%
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%	18.82%
Methaq Takaful Insurance	Yes	25.00%	20.73%
National Bank of Fujairah	No	0.00%	0.00%
National Bank of Um Al-Qaiwain	No	10.00%	0.54%

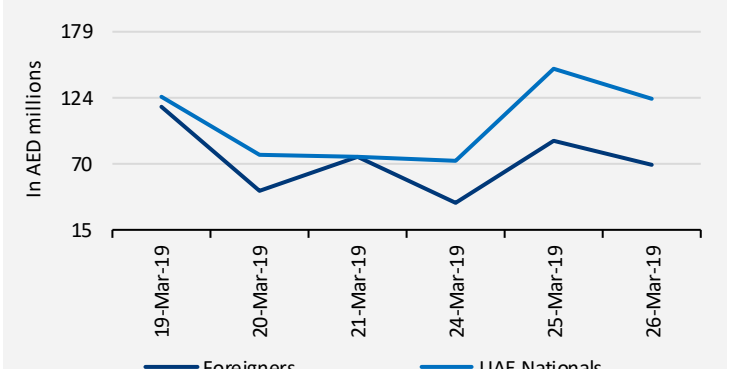
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
National Marine Dredging	Yes	0.00%	0.05%
Oman & Emirates Holding	Yes	0.00%	0.09%
Ooredoo	Yes	100.00%	87.62%
Umm Al-Qaiwain Cement	Yes	49.00%	9.48%
RAK Cement	Yes	49.00%	29.11%
RAK Ceramic	Yes	49.00%	52.97%
RAK Properties	Yes	49.00%	27.93%
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%	18.76%
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%	8.79%
Union Insurance	Yes	25.00%	0.10%
Waha Capital PJSC	Yes	49.00%	5.95%
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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