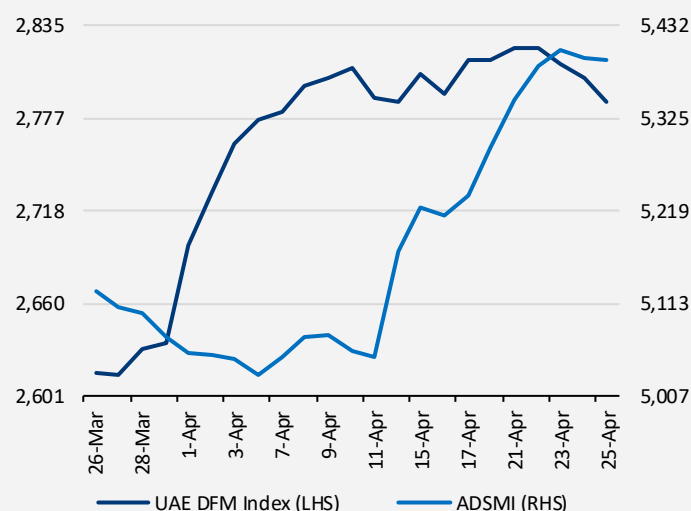


## GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)
Abu Dhabi Securities Market General	5391.88 ↓	-2.82	-0.05%	9.70%	5.17%	14.79%	15.04
UAE DFM Index	2787.44 ↓	-15.14	-0.54%	10.19%	6.59%	-8.39%	12.12
Bahrain BSE index	1442.23 ↑	3.77	0.26%	7.85%	2.43%	14.18%	9.41
Kuwait Main Market Index	4875.22 ↓	-19.10	-0.39%	-2.37%	0.48%	1.81%	14.55
Saudi Arabia TASI	9275.54 ↑	37.77	0.41%	18.94%	6.87%	12.45%	20.97
Oman MSM30 Index	3940.37 ↓	-9.97	-0.25%	-9.07%	-2.69%	-16.56%	8.21
Qatar DSM Index	10451.13 ↓	-6.43	-0.06%	1.48%	5.19%	15.00%	14.69

## UAE Indices



## UAE Market Commentary

- UAE equity markets ended lower on Thursday, driven by losses in financial, industrial and material sector stocks.
- Financial sector stocks, Dubai Investments, Al Waha Capital and SHUAA Capital dropped 9.8%, 0.9% and 0.6%, respectively. Industrial sector stocks, Dana Gas and Aramex fell 6.6% and 1.3%, respectively. Material sector stocks, Arkan Building Materials Co. and Ras Al Khaimah Ceramics eased 3.9% and 2.8%, respectively.
- NMC Healthcare announced that it is planning to start a new a multi-specialty hospital in Sharjah by the end of 2019, as the company aims to expand its network in the region.
- Drake & Scull International announced the termination of its Chief Executive Officer, Tawfiq Abu Soud, and Chief Financial Officer, Khaled Jarrar.
- Emaar Properties announced that it is in early talks with several state-owned Chinese companies for potential projects in major cities of China.
- The Abu Dhabi Securities Exchange (ADX) general index ended marginally lower at 5,391.9, while the Dubai Financial Market index closed 0.5% lower at 2,787.4.

## Upcoming UAE Economic Events This Week

Release Date	Event	Month	Survey	Actual	Prior	Revised	Relevance
19 Apr-28 Apr	CPI YoY	Mar	-	-	-2.50%	-	Low
19 Apr-28 Apr	CPI MoM	Mar	-	-	-0.30%	-	Low

## Company Events This Week

### Dubai

Date	Company	Event
04/28/2019	-	-
04/29/2019	Emaar Malls PJSC, Union Properties PJSC, Deyaar Development PJSC	Q1 2019
04/30/2019	Emaar Development PJSC, Takaful Emarat Insurance PSC	Q1 2019
05/1/2019	Marka PJSC, Emaar Properties PJSC	Q1 2019
05/2/2019	Aramex PJSC, National Central Cooling Co PJSC	Q1 2019

### Abu Dhabi

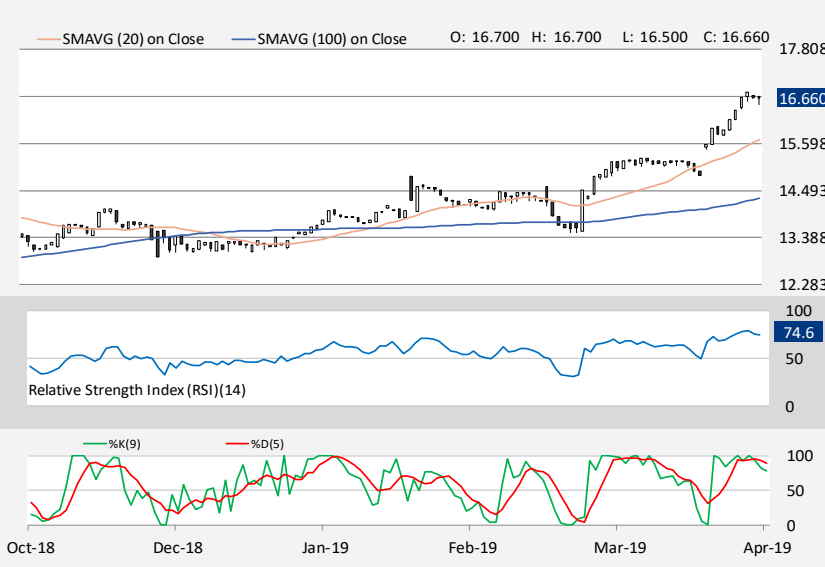
Date	Company	Event
04/28/2019	-	-
04/29/2019	First Abu Dhabi Bank PJSC, Agthia Group PJSC, Abu Dhabi Aviation Co	Q1 2019
04/30/2019	-	-
05/1/2019	Arkan Building Materials Co, Abu Dhabi National Insurance Co PSC, Sharjah Cement & Industrial Development Co, Umm Al Qaiwain General Investment Co	Q1 2019
05/2/2019	National Corp for Tourism & Hotel, Sharjah Group, National Takaful Co Watania PJSC, United Arab Bank PJSC, Abu Dhabi Commercial Bank PJSC, National Bank of Fujairah PJSC	Q1 2019

## Takaful House



- The stock recorded moderate gains on Thursday to settle at AED0.600.
- A positive centerline crossover by the weekly MACD, coupled with the stochastic indicator placed in its overbought territory, indicates a positive technical outlook. Crucial resistance is aligned at the AED0.610 level, followed by the daily upper Bollinger band (currently placed at AED0.638) and the AED0.650 level. A break above the latter might lead to further upside momentum in the stock.
- However, a possible signal line crossover from above by the daily MACD, along with the stochastic indicator pointing towards the south, suggests that the upside might remain limited. Key support is placed at the 20day SMA (currently trading at AED0.586), followed by the AED0.570 and AED0.550 levels. A move back below the latter might generate weakness in the stock.

## First Abu Dhabi Bank



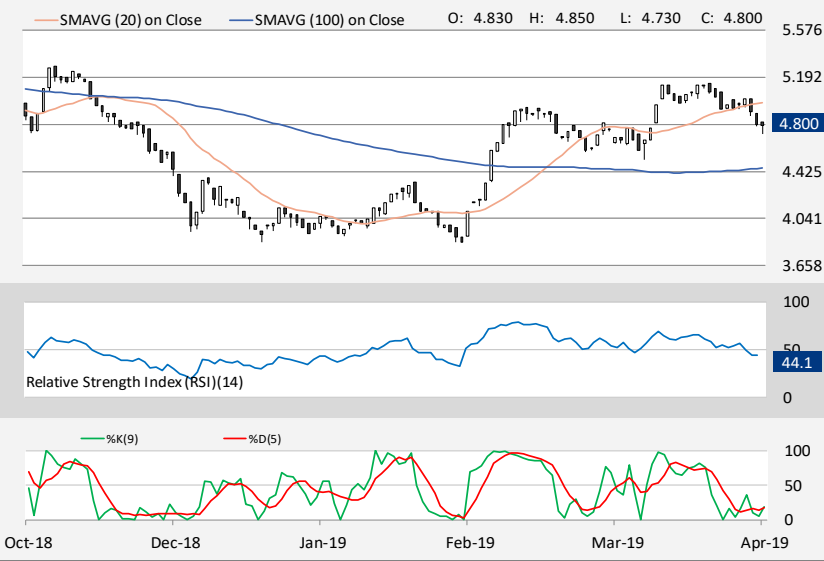
- Following a daily upper Bollinger band crossover on 23 April, the stock fell for the second consecutive session on Thursday to close at AED16.66, after touching a low at AED16.50.
- Although the daily MACD is placed in its positive territory, the RSI and stochastic indicators are showing loss of upward potential, hinting at possible bearish momentum in the coming session. Important support is located at the AED16.50 level, followed by the AED16.40 and 16.16 levels. A breach below the latter might trigger further bearishness in the stock.
- However, the weekly momentum oscillators are placed at a higher level above their centerlines, suggesting that the room for upside still exists. Key resistance resides at the AED16.80 level, followed by the AED16.90 and the daily upper Bollinger band (currently placed at AED16.99). A surge above the latter might lead to positivity in the stock.

## Abu Dhabi Commercial Bank



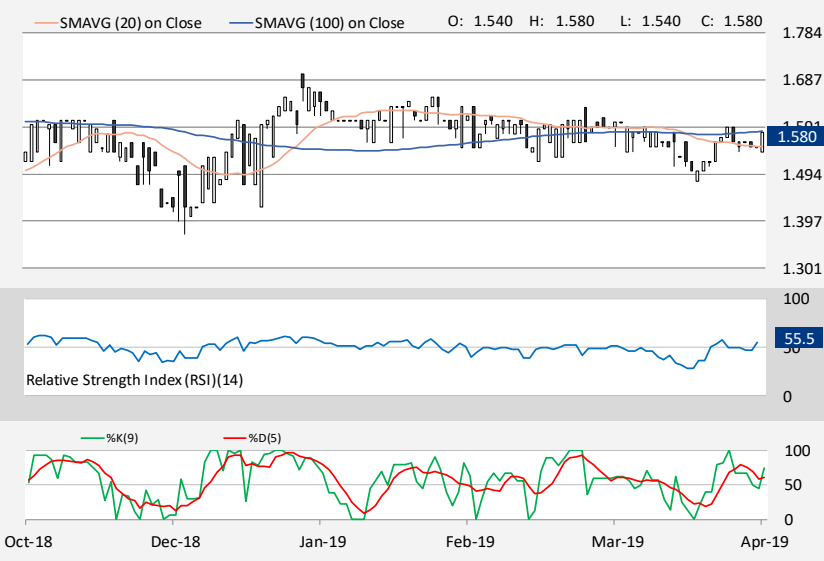
- The stock has been trading in a bullish trending channel for the past several sessions and traded higher on Thursday to end at AED10.12.
- Presently, the weekly MACD and RSI are trading with an upside tone, along with the stochastic indicator attempting to move out of its oversold zone, reflects a bullish technical outlook. Adding to it, the daily momentum oscillators are trading with a strong bias, further endorsing the above stance.
- Immediate resistance is observed at the AED10.20 level, a break above which might trigger further acceleration to the upside, clearing its way for the AED10.30 and AED10.50 levels.
- On the other hand, crucial support is located at the AED9.97 level, followed by the AED9.90 and AED9.70 levels. A move back below the latter might reverse the main trend to bearish.

## Emaar Properties



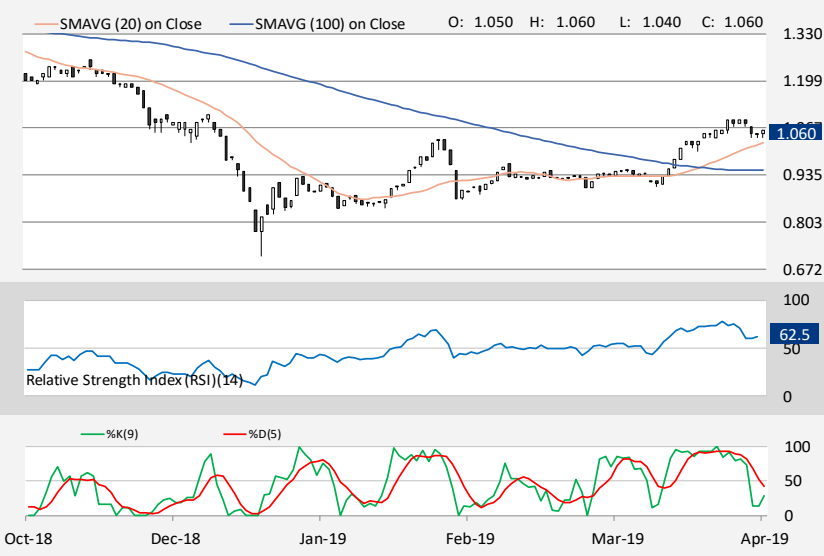
- The stock traded lower for the third successive session on Thursday to settle at AED4.80, after nudging a low at AED4.73.
- Currently, the daily MACD is heading towards the south, along with the RSI and stochastic indicators trading below their 50lines, hints at likely bearish momentum in the near term. In addition, the weekly RSI and stochastic indicators are showing loss of upward potential, further validating the above view.
- Key technical support is situated at the daily lower Bollinger band (currently trading at AED4.78), followed by the AED4.75 and AED4.71 levels. A breach below the latter might lead to increased selling pressure on the stock.
- Meanwhile, important resistance is positioned at the AED4.84 level, followed by the AED4.87 and AED4.90 levels. A surge above the latter might trigger positivity in the stock.

## TABREED



- The stock traded in the green in Thursday's session and finished at AED1.58.
- At present, the daily MACD and RSI are pointing towards the north, along with the stochastic indicator placed near its overbought territory, reflects a strong technical scenario. Additionally, the weekly RSI and stochastic indicators are trading with a positive showing, further substantiating the above stance.
- Key technical obstacle is aligned at the daily upper Bollinger band (currently trading at AED1.60), followed by the AED1.63 and AED1.65 levels. A surge above the latter might lead to further strength in the stock.
- On the contrary, immediate support is seen at the 20day SMA (currently placed at AED1.55), followed by the AED1.52 and AED1.50 levels. A breach below the latter might trigger negative momentum in the stock.

## GFH Financial Group

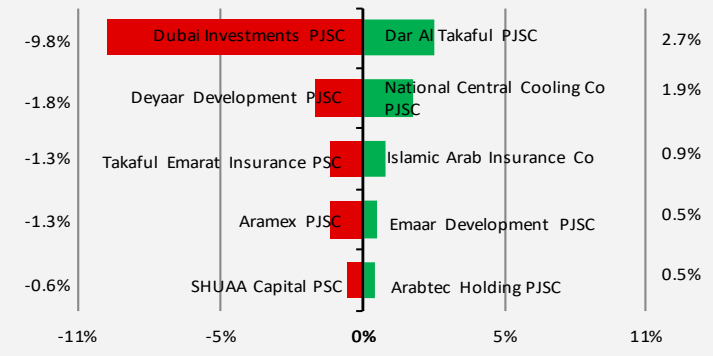


- The stock registered marginal gains on Thursday to close at AED1.06.
- A recent signal line crossover from above by the daily MACD, along with the stochastic indicator placed below its midline, hints at possible bearish momentum in the coming session. Crucial support is seen at the AED1.04 level, followed by the 20day SMA (currently placed at AED1.03) and the AED1.00 level. A move back below the latter might trigger negativity in the stock.
- However, the weekly MACD is sharply moving upwards, coupled with the stochastic indicator trading with a strong bias, indicates that the room for upside still exists. Key technical barrier is placed at the AED1.07 level, followed by the AED1.10 and AED1.12 levels. A clear break and stability above the latter might lead to further bullish momentum in the stock.



## Dubai

### Top Gainers & Losers



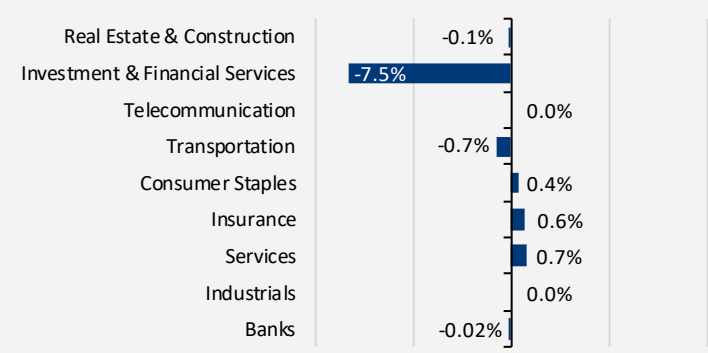
### Top Volume

Company	Volume
Dubai Investments PJSC	24,841,017
Union Properties PJSC	19,767,835
Emaar Properties PJSC	9,870,080
Deyaar Development PJSC	7,323,077
Emaar Malls Group PJSC	6,725,577

### Volume Gainers

Company	Volume Change (%)
Air Arabia PJSC	431%
Dar Al Takaful PJSC	373%
Dubai Financial Market PJSC	316%
Deyaar Development PJSC	168%
Gulf Navigation Holding PJSC	110%

### Sector Performance



### Market Overview

	25-Apr-19	24-Apr-19	Change	% Change
Index (Last)	2787.4	2802.6	-15.1	-0.5%
Volume (000's)	139110.0	167042.0	-27932.0	-16.7%
Deals	2278.0	3067.0	-789.0	-25.7%
Value (mill)	204.0	307.0	-103.0	-33.5%
Company Traded	31.0	32.0	-1.0	-3.1%
Gainers	14.0	8.0	6.0	75.0%
Laggards	9.0	20.0	-11.0	-55.0%
No Change	8.0	4.0	4.0	100.0%

52 Week High

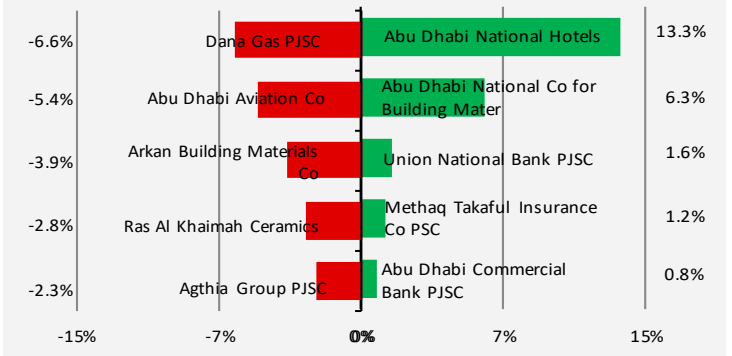
3109.3

52 Week Low

2429.1

## Abu Dhabi

### Top Gainers & Losers



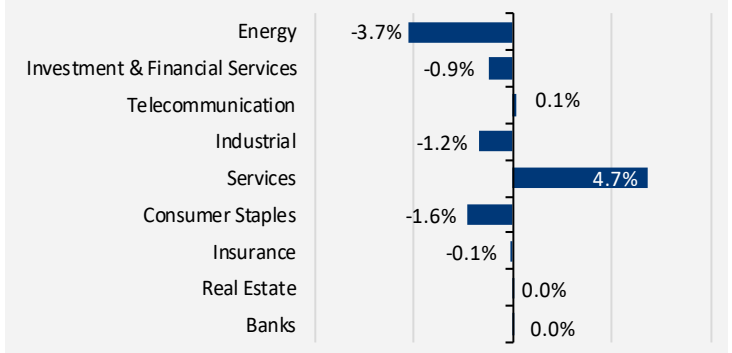
### Top Volume

Company	Volume
Dana Gas PJSC	9,813,270
Abu Dhabi National Hotels	4,763,350
Al Waha Capital PJSC	4,531,805
Eshraq Properties Co PJSC	3,965,502
Abu Dhabi Commercial Bank PJSC	2,493,994

### Volume Gainers

Company	Volume Change (%)
Arkan Building Materials Co	947%
Union National Bank PJSC	105%
RAK Properties PJSC	42%
Abu Dhabi Islamic Bank PJSC	28%
Emirates Telecommunications Group Co PJSC	-8%

### Sector Performance



### Market Overview

	25-Apr-19	24-Apr-19	Change	% Change
Index (Last)	5391.9	5394.7	-2.8	-0.1%
Volume (000's)	39519.0	57834.0	-18315.0	-31.7%
Deals	1292.0	1554.0	-262.0	-16.9%
Value (mill)	153.6	200.7	-47.2	-23.5%
Company Traded	26.0	25.0	1.0	4.0%
Gainers	9.0	12.0	-3.0	-25.0%
Laggards	13.0	10.0	3.0	30.0%
No Change	4.0	3.0	1.0	33.3%

52 Week High

5426.3

52 Week Low

4414.0

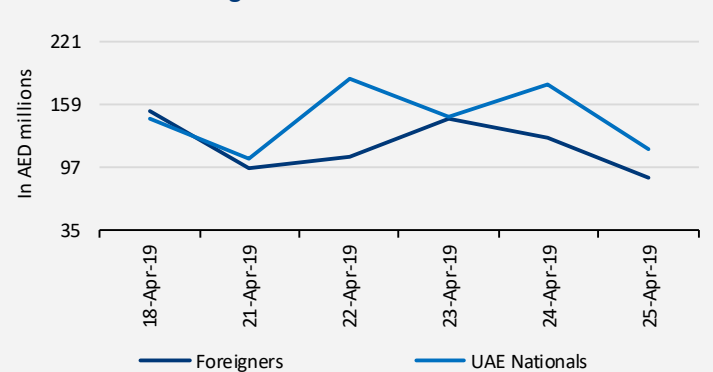
## Abu Dhabi Foreign Ownership Limit

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%	16.75%
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%	14.43%
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%	0.86%
Al Wathba Insurance	No	0.00%	1.17%
Green Crescent Insurance	Yes	49.00%	23.87%
Bank of Sharjah	Yes	30.00%	19.15%
Commercial Bank International	Yes	49.00%	48.99%
Dana Gas	Yes	49.00%	53.33%
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%	17.10%
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%

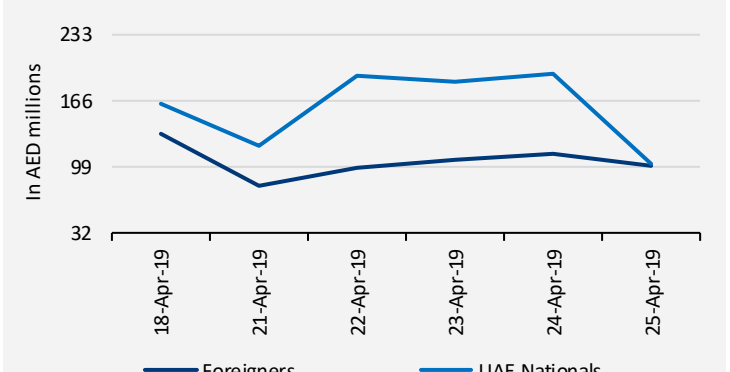
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
National Marine Dredging	Yes	0.00%	0.05%
Oman & Emirates Holding	Yes	0.00%	0.08%
Ooredoo	Yes	100.00%	87.65%
Umm Al-Qaiwain Cement	Yes	49.00%	9.48%
RAK Cement	Yes	49.00%	29.11%
RAK Ceramic	Yes	49.00%	52.73%
RAK Properties	Yes	49.00%	27.35%
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%	76.84%
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%	5.46%
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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