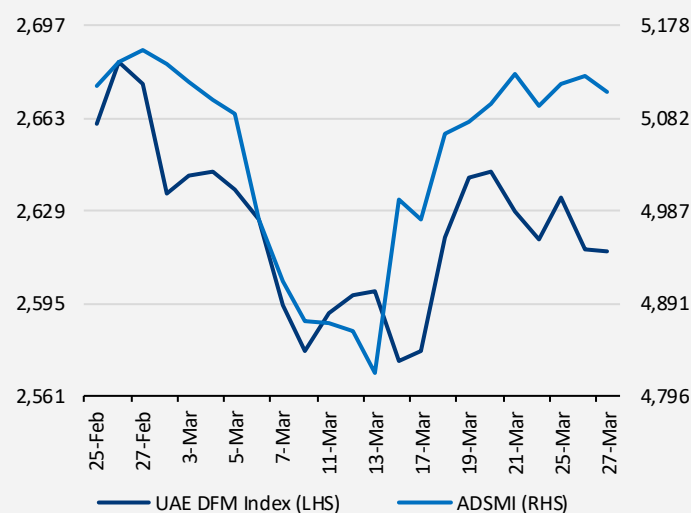


GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)
Abu Dhabi Securities Market General	5109.42 ↓	-17.44	-0.34%	3.95%	-0.55%	12.28%	14.31
UAE DFM Index	2614.35 ↓	-0.82	-0.03%	3.34%	-0.81%	-15.41%	8.35
Bahrain BSE index	1413.21 ↑	5.17	0.37%	5.68%	0.04%	7.46%	9.06
Kuwait Main Market Index	4856.57 ↑	4.80	0.10%	-2.74%	1.75%	-26.45%	14.61
Saudi Arabia TASI	8766.33 ↑	87.45	1.01%	12.41%	3.22%	10.96%	19.59
Oman MSM30 Index	4047.32 ↓	-2.08	-0.05%	-6.60%	-2.34%	-15.22%	8.43
Qatar DSM Index	10105.06 ↑	169.59	1.71%	-1.88%	-0.06%	18.14%	14.06

UAE Indices



UAE Market Commentary

- UAE equity markets closed lower yesterday, led by losses in finance and banking sector stocks.
- Financial sector stocks, Al Waha Capital, Dar Al Takaful, Amanat Holdings, Dubai Investments and Dubai Financial Market lost 2.4%, 2.0%, 1.8%, 1.5% and 0.4%, respectively.
- Lenders, Union National Bank, First Abu Dhabi Bank and Dubai Islamic Bank eased 0.9%, 0.8% and 0.2%, respectively.
- Emirates NBD announced that it has signed a partnership with Kasisto, located in the US to introduce Olivia, Liv.'s conversational chatbot based on Artificial Intelligence.
- Emirates Integrated Telecommunications Co. announced that its shareholders have approved the proposal of giving out dividend of 22 fils per share.
- The Abu Dhabi Securities Exchange (ADX) general index closed 0.3% lower at 5,109.4, while the Dubai Financial Market index ended marginally lower at 2,614.4.

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-28 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

Gulf Navigation Holding



- Yesterday, the stock traded higher for the second consecutive session and closed at AED0.796, after hitting a high at AED0.810.
- A possible signal line crossover from below by the weekly MACD, along with the RSI and stochastic indicators moving upwards, hints at a bullish momentum in the coming session. Adding to it, the daily momentum oscillators are heading towards the north, further confirming the above stance.
- Crucial resistance is positioned at the daily upper Bollinger band (currently trading at AED0.803), AED0.810 and the AED0.818 levels. A break above the latter might lead to further bullishness in the stock.
- On the other hand, key technical support is placed at the AED0.787 level, followed by the 20day SMA (currently placed at AED0.781) and AED0.765 levels. A breach below the latter might lead to negativity in the stock.

Emaar Properties



- After forming a bearish harami candlestick pattern on Tuesday, the stock continued to trade lower yesterday and settled at AED4.60.
- Presently, the daily MACD is trading with a downside bias, accompanied by the RSI and stochastic indicators placed below their midlines, indicates at a possible bearish momentum in the near term. In addition, the weekly RSI and stochastic indicators are pointing towards the south, further substantiating the above view.
- Important support is located at the AED4.50 level, followed by the 20day SMA (currently placed at AED4.45) and AED4.40 levels. A move back below the latter might trigger further acceleration to the downside.
- On the bright side, key resistance resides at the AED4.67 level, followed by the 200day SMA (currently placed at AED4.75) and AED4.86 levels. A surge above the latter might generate positivity in the stock.

Ajman Bank



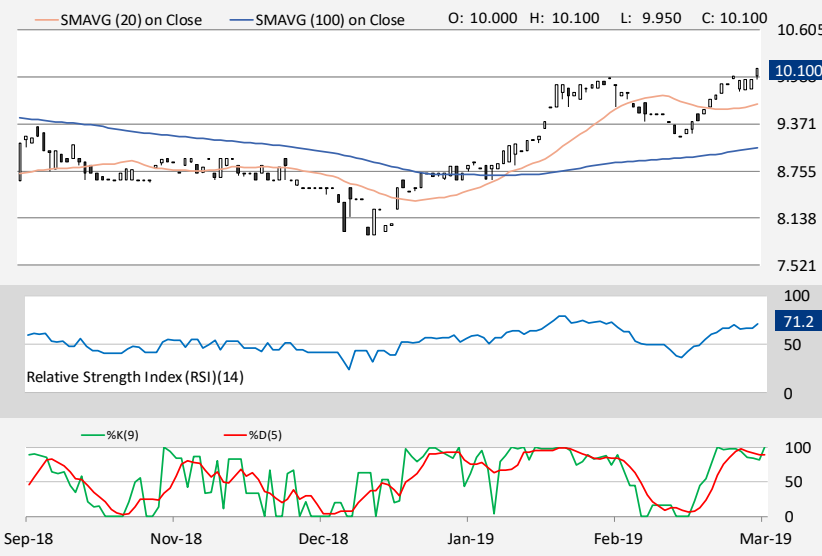
- The stock registered moderate gains in the last session and ended at AED0.879.
- On the daily chart, a potential signal line crossover from below by the daily MACD, along with the RSI and stochastic indicators sharply moving upwards, reflects at a strong technical scenario. Moreover, the weekly MACD is trading with a positive showing, coupled with the RSI indicator directing towards the north, further validates the above outlook.
- Immediate resistance is observed at the AED0.901 level, followed by the AED0.909 and 200day SMA (currently placed at AED0.923) levels. A break and stability above the latter might trigger further strength in the stock.
- On the flipside, crucial support is situated at the AED0.866 level, followed by the AED0.856 and AED0.850 levels. A breach below the latter might lead to negative momentum in the stock.

Dubai Investments



- The stock traded in the negative territory for the second consecutive session yesterday to finish at AED1.36.
- With a signal line crossover from above by the daily MACD, accompanied by the RSI and stochastic indicators sharply heading towards the south, the near-term outlook appears to be bearish. Also, the weekly RSI and stochastic indicators are trading with a negative showing, further endorsing the above stance.
- Key intraday support is seen at the AED1.4 level, followed by the 100day SMA (currently trading at AED1.32) and AED1.30 levels. A move back below the latter might lead to increased bearish pressure on the stock.
- Meanwhile, important resistance is placed at the AED1.38 level, followed by the AED1.41 and AED1.44 levels. A break above the latter might reverse the main trend to bullish.

Emirates NBD



- The stock traded in the green in the previous session and finished at AED10.10.
- At present, the daily MACD and RSI indicators are trading with an upside tone, accompanied by the stochastic indicator trading in its overbought zone, hints the presence of bullishness in the stock. Additionally, the weekly MACD placed above its centreline, along with the RSI indicator trading with a strong bias, further elaborates the above view.
- Key technical obstacle resides at the daily upper Bollinger band (currently placed at the AED10.18), followed by the AED10.30 and AED10.40 levels. A surge above the latter might lead to further upside momentum in the stock.
- On the flipside, immediate support is located at the psychological AED10.00 level, followed by the AED9.90 and AED9.83 levels. A breach below the latter might trigger negativity in the stock.

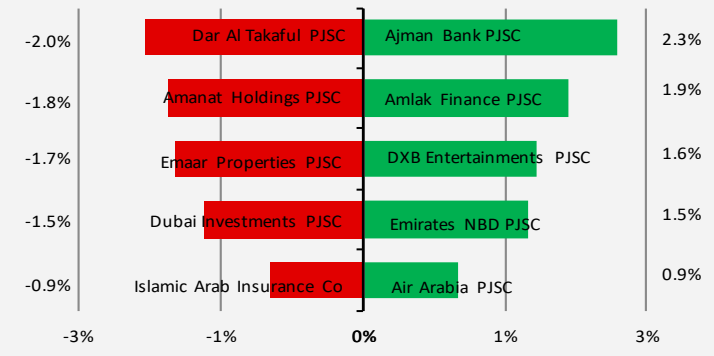
Aldar Properties



- Following the formation of a bullish engulfing candlestick pattern on the daily chart on Monday, the stock extended its gains in the prior session and finished at AED1.78, after hitting a high at AED1.81.
- Currently, a positive centreline crossover by the weekly MACD, coupled with the RSI indicator placed above its 50line, reflects at a bullish technical scenario. In addition, the daily RSI and stochastic oscillators are trading with a positive tone, further affirming the above outlook.
- Important resistance is positioned at the AED1.80 level, followed by the AED1.84 and the AED1.88 levels. A clear break above the latter might lead to further bullishness in the stock.
- On the other side, key support is seen at the 20day SMA (currently trading at AED1.73), followed by the AED1.70 and AED1.67 levels. A move back below the latter might trigger downside momentum in the stock.

Dubai

Top Gainers & Losers



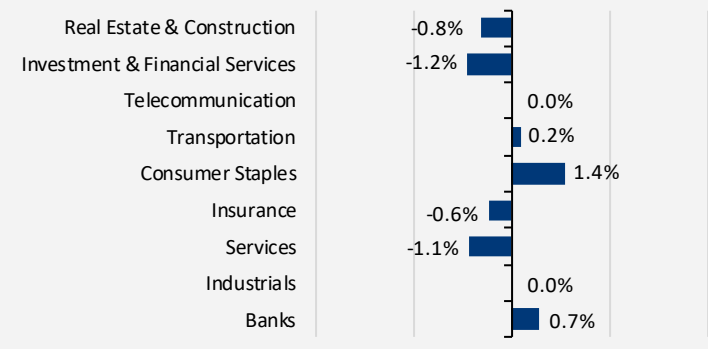
Top Volume

Company	Volume
Aramex PJSC	13,014,785
DAMAC Properties Dubai Co PJSC	10,487,172
Emaar Properties PJSC	7,772,067
Dubai Islamic Bank PJSC	7,476,795
Union Properties PJSC	6,402,895

Volume Gainers

Company	Change (%)
Aramex PJSC	1183%
Commercial Bank of Dubai PSC	758%
National Central Cooling Co PJSC	549%
Emirates NBD PJSC	450%
DAMAC Properties Dubai Co PJSC	423%

Sector Performance



Market Overview

	27-Mar-19	26-Mar-19	Change	% Change
Index (Last)	2614.4	2615.2	-0.8	0.0%
Volume (000's)	124336.0	193303.0	-68967.0	-35.7%
Deals	2195.0	2560.0	-365.0	-14.3%
Value (mill)	234.7	191.7	43.0	22.4%
Company Traded	34.0	33.0	1.0	3.0%
Gainers	18.0	13.0	5.0	38.5%
Laggards	9.0	15.0	-6.0	-40.0%
No Change	7.0	5.0	2.0	40.0%

52 Week High

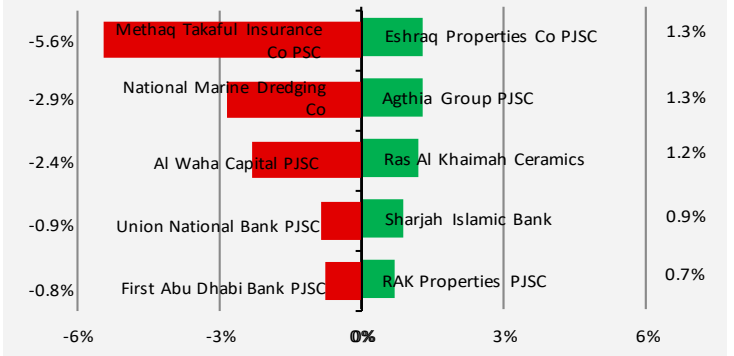
3153.1

52 Week Low

2429.1

Abu Dhabi

Top Gainers & Losers



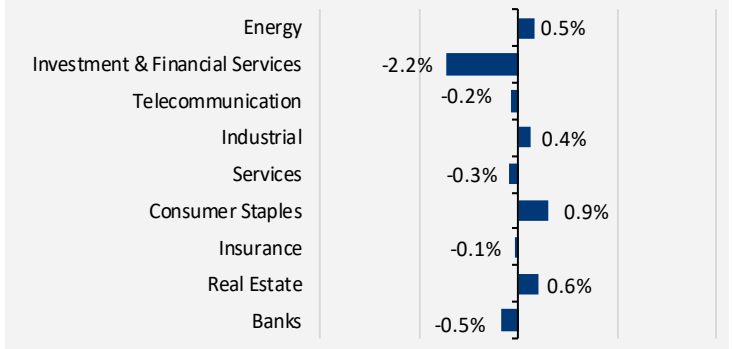
Top Volume

Company	Volume
Aldar Properties PJSC	24,418,393
Eshraq Properties Co PJSC	10,260,116
Dana Gas PJSC	5,119,247
Abu Dhabi Islamic Bank PJSC	4,202,247
Abu Dhabi Commercial Bank PJSC	3,569,892

Volume Gainers

Company	Change (%)
National Marine Dredging Co	650%
Aldar Properties PJSC	131%
Abu Dhabi Islamic Bank PJSC	126%
Emirates Telecommunications Group Co PJSC	90%
Abu Dhabi Commercial Bank PJSC	81%

Sector Performance



Market Overview

	27-Mar-19	26-Mar-19	Change	% Change
Index (Last)	5109.4	5126.9	-17.4	-0.3%
Volume (000's)	55582.0	76415.0	-20833.0	-27.3%
Deals	1339.0	1585.0	-246.0	-15.5%
Value (mill)	172.9	184.3	-11.4	-6.2%
Company Traded	22.0	22.0	0.0	0.0%
Gainers	9.0	8.0	1.0	12.5%
Laggards	8.0	9.0	-1.0	-11.1%
No Change	5.0	5.0	0.0	0.0%

52 Week High

5171.9

52 Week Low

4414.0

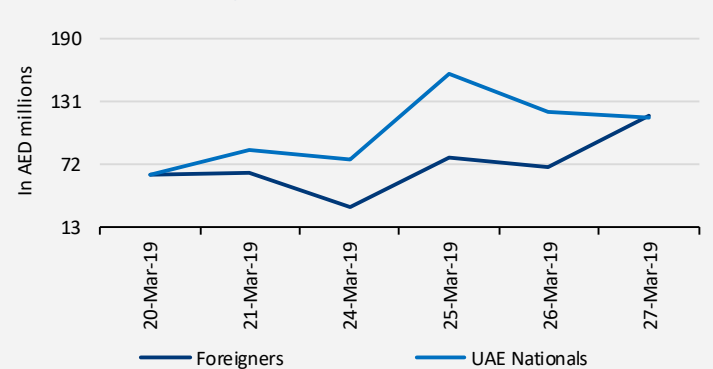
Abu Dhabi Foreign Ownership Limit

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%	16.53%
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%	13.98%
Al Khazna Insurance	Yes	25.00%	5.01%
Al Ain Al Ahlia Insurance	No	0.00%	0.00%
ALDAR Properties	Yes	49.00%	25.69%
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%	53.64%
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%	35.72%
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%	17.13%
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%	18.83%
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%	0.54%

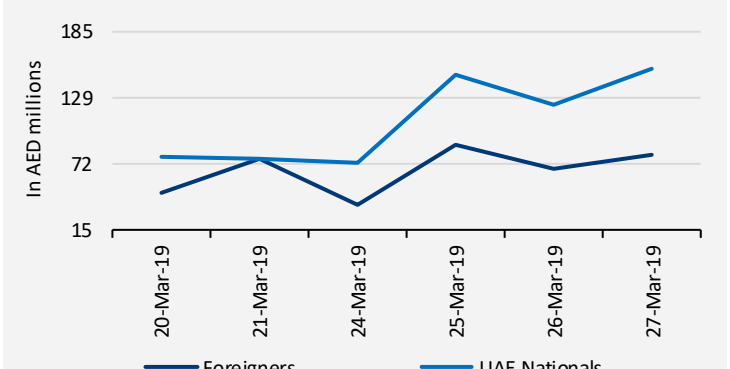
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
National Marine Dredging	Yes	0.00%	0.05%
Oman & Emirates Holding	Yes	0.00%	0.09%
Ooredoo	Yes	100.00%	87.62%
Umm Al-Qaiwain Cement	Yes	49.00%	9.48%
RAK Cement	Yes	49.00%	29.11%
RAK Ceramic	Yes	49.00%	52.95%
RAK Properties	Yes	49.00%	27.87%
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%	76.66%
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%	8.78%
Union Insurance	Yes	25.00%	0.10%
Waha Capital PJSC	Yes	49.00%	5.96%
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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