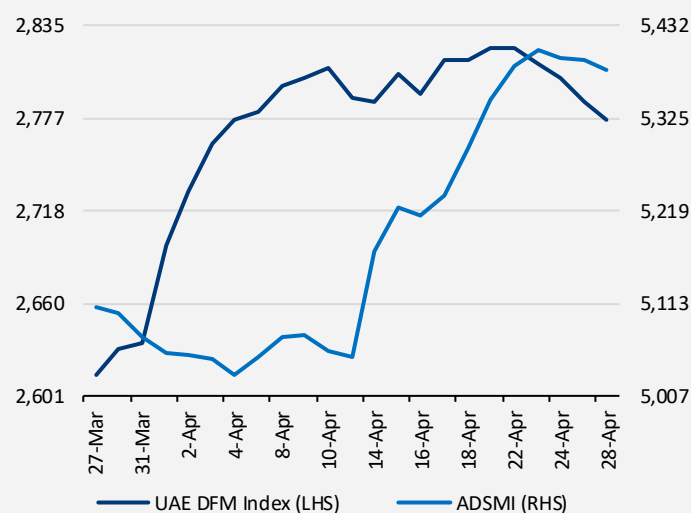


GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)	
Abu Dhabi Securities Market General	5380.67	↓	-11.21	-0.21%	9.47%	6.03%	14.84%	15.01
UAE DFM Index	2775.74	↓	-11.70	-0.42%	9.72%	5.35%	-8.95%	11.70
Bahrain BSE index	1440.71	↓	-1.52	-0.11%	7.74%	1.94%	14.09%	9.40
Kuwait Main Market Index	4894.10	↑	18.88	0.39%	-1.99%	-0.47%	2.10%	14.61
Saudi Arabia TASI	9265.79	↓	-9.75	-0.11%	18.82%	5.06%	12.65%	21.13
Oman MSM30 Index	3930.05	↓	-10.32	-0.26%	-9.31%	-1.35%	-16.99%	8.19
Qatar DSM Index	10406.84	↓	-44.29	-0.42%	1.05%	2.96%	13.86%	14.62

UAE Indices



UAE Market Commentary

- UAE equity markets closed lower yesterday, led by losses in real estate, finance and industrial sector stocks.
- Property sector stocks, DAMAC Properties Dubai Co., Emaar Malls, Emaar Properties, Union Properties and Aldar Properties eased 1.6%, 1.2%, 1.0%, 1.0% and 0.5%, respectively.
- Financial sector stocks, Dubai Investments, Amlak Finance and Dubai Financial Market dropped 5.4%, 2.0% and 0.8%, respectively.
- Industrial sector stocks, Dana Gas, Arabtec Holding and Gulf Navigation Holding fell 2.0%, 1.4% and 0.5%, respectively.
- Dubai Financial Market announced that its Q1 2019 net profit plunged 43.0% to AED28.1 million, while revenues dropped 21.0% to AED77.9 million.
- Ethihad Airways announced that it is planning to upgrade and renovate 23 Airbus A320 and A321 aircrafts, which would include options like personalised streaming to personal devices.
- The Abu Dhabi Securities Exchange (ADX) general index ended 0.2% lower at 5,380.7, while the Dubai Financial Market index closed 0.4% lower at 2,775.7.

Upcoming UAE Economic Events This Week

Release Date	Event	Month	Survey	Actual	Prior	Revised	Relevance
19 Apr-29 Apr	CPI YoY	Mar	-	-	-2.50%	-	Low
19 Apr-29 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
04/30/2019	Emaar Development PJSC, Takaful Emarat Insurance PSC	Q1
05/01/2019	Marka PJSC, Emaar Properties PJSC	Q1
05/02/2019	Aramex PJSC, National Central Cooling Co PJSC	Q1

Abu Dhabi

Date	Company	Event
04/28/2019	First Abu Dhabi Bank PJSC, Agthia Group PJSC, Abu Dhabi Aviation Co	Q1
04/29/2019	-	-
04/30/2019	Arkan Building Materials Co, Abu Dhabi National Insurance Co PSC, Sharjah Cement & Industrial Development Co, Umm Al Qaiwain General Investment Co	Q1
05/01/2019	National Corp for Tourism & Hotels, Sharjah Group, National Takaful Co Watania PJSC, United Arab Bank PJSC, Abu Dhabi Commercial Bank PJSC, National Bank of Fujairah PJSC	Q1
05/02/2019	-	-

ARAMEX



- The stock traded higher in the previous session and closed at AED4.69, following a high at AED4.70.
- At present, the daily RSI is pointing towards the north, coupled with the stochastic indicator attempting to move out of its oversold zone, indicates a likely positive momentum in the coming session. Key technical resistance is aligned at the 20day SMA (currently placed at the AED4.76), followed by the AED4.80 and AED4.85 levels. A break above the latter might lead to further upside momentum in the stock.
- However, the weekly MACD and stochastic indicators are trading with a bearish showing, suggesting that the room for downside still exists. Key support is placed at the 50day SMA (currently trading at AED4.62), followed by the AED4.55 and AED4.50 levels. A breach below the latter might trigger negativity in the stock.

Amlak Finance



- The stock posted mild losses in the last session to end at AED0.347, after nudging a low at AED0.340.
- A recent signal line crossover from above by the daily MACD, accompanied by the RSI and stochastic indicators placed below their 50lines, reflects a bearish technical scenario. Immediate support is situated at the AED0.340 level, followed by the AED0.330 and the daily lower Bollinger band (currently placed at AED0.315). A move back below the latter might lead to increased selling pressure on the stock.
- However, the weekly MACD and stochastic are heading towards the north, indicating that the downside might remain limited. Key technical resistance is observed at the 100day SMA (currently placed at AED0.357), followed by the AED0.370 and the daily upper Bollinger band (currently placed at AED0.379). A surge above the latter might trigger positivity in the stock.

Dubai Islamic Bank



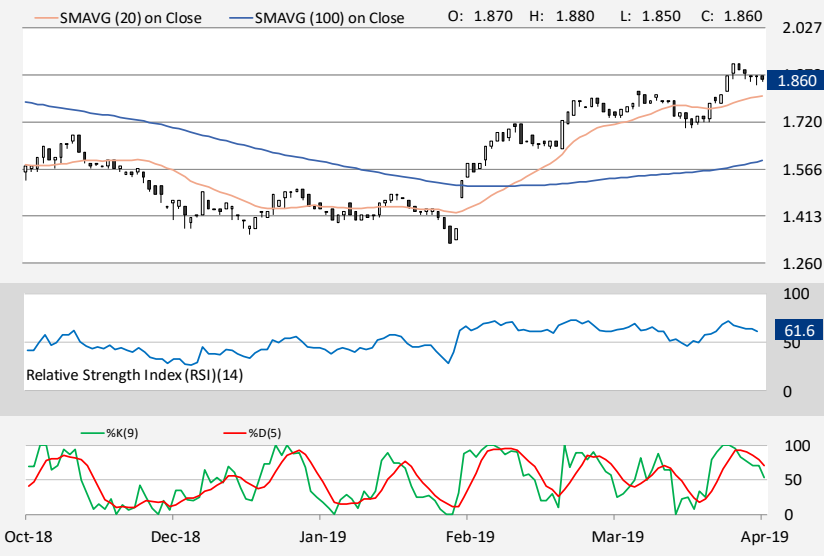
- After oscillating between gains and losses, the stock formed a Doji candlestick pattern yesterday to finish at AED5.25.
- With the weekly MACD attempting a centreline crossover to enter its positive territory, accompanied by the RSI and stochastic indicators moving towards the north, the near-term technical outlook appears to be strong. Adding to it, the daily MACD and RSI oscillators are placed at a higher level above their centerlines, further endorsing the above outlook.
- Crucial resistance is positioned at the daily upper Bollinger band (currently placed at AED5.29), followed by the AED5.33 and AED5.35 levels. A sustained break above the latter might lead to positive momentum in the stock.
- On the contrary, key technical support is located at the AED5.23 level, followed by the AED5.20 and AED5.16 levels. A breach below the latter might trigger downside momentum in the stock.

Emaar Malls



- The stock traded in the red for the fourth consecutive session yesterday to settle at AED1.71.
- Presently, the daily MACD is tranquil in its negative region, along with the RSI indicator heading towards the south, hints the presence of bearish momentum in the stock. Additionally, the weekly RSI and stochastic indicators are trading with a downside bias, further elaborating the above stance.
- Important support is placed at the AED1.69 level, followed by the AED1.66 and the daily lower Bollinger band (currently placed at AED1.64). A move back below the latter might lead to further acceleration to the downside.
- On the other hand, key resistance is observed at the 20day SMA (currently trading at AED1.74), followed by the AED1.77 and AED1.80 levels. A break above the latter might generate bullish momentum in the stock.

Aldar Properties



- The stock recorded marginal losses in the prior session and settled at AED1.86, following a low at AED1.85.
- Although the daily MACD it tranquil in its positive zone, the RSI and stochastic indicators are showing loss of upward potential, reflecting at a weak technical outlook. Crucial support is seen at the AED1.85 level, followed by the 50day SMA (currently trading at AED1.82) and the AED1.80 level. breach below the latter might lead to further weakness in the stock.
- However, the weekly MACD and stochastic oscillators are trading above their centrelines, suggesting that the room for upside still exists. Key technical resistance is aligned at the AED1.88 level, followed by the AED1.90 and the daily upper Bollinger band (currently placed at AED1.93). A break and stability above the latter might trigger positive momentum in the stock.

Gulf Navigation Holding

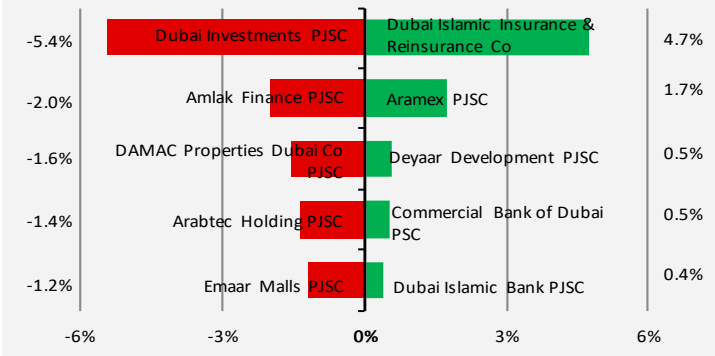


- Following two consecutive positive sessions, the stock traded lower yesterday to close at AED0.856, after making a low at AED0.845.
- At present, the daily MACD and RSI are heading downwards, coupled with the stochastic indicator placed in its oversold region, hints at potential bearish momentum in the coming session. Also, the weekly RSI and stochastic are trading with a bearish showing, further validating the above view.
- Key intraday support is placed at the 100day SMA (currently trading at AED0.845), followed by the AED0.840 and AED0.830 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 AED0.863 level, followed by the AED0.870 and AED0.875 levels. A surge above the latter might trigger upside momentum in the stock.



Dubai

Top Gainers & Losers



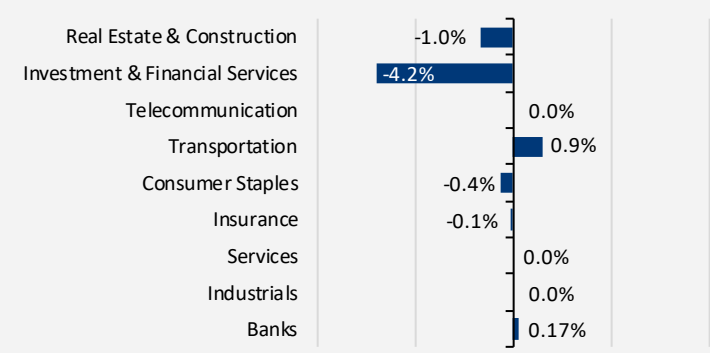
Top Volume

Company	Volume
Dubai Investments PJSC	11,318,325
Union Properties PJSC	6,791,404
Deyaar Development PJSC	6,169,670
Dubai Islamic Bank PJSC	5,050,636
Emaar Malls Group PJSC	4,987,473

Volume Gainers

Company	Volume
Dar Al Takaful PJSC	1146%
Gulf Navigation Holding PJSC	335%
Ajman Bank PJSC	191%
National Central Cooling Co PJSC	190%
Arabtec Holding PJSC	175%

Sector Performance



Market Overview

	28-Apr-19	25-Apr-19	Change	% Change
Index (Last)	2775.7	2787.4	-11.7	-0.4%
Volume (000's)	82163.0	139110.0	-56947.0	-40.9%
Deals	1566.0	2278.0	-712.0	-31.3%
Value (mill)	119.2	204.0	-84.8	-41.6%
Company Traded	33.0	31.0	2.0	6.5%
Gainers	8.0	14.0	-6.0	-42.9%
Laggards	16.0	9.0	7.0	77.8%
No Change	9.0	8.0	1.0	12.5%

52 Week High

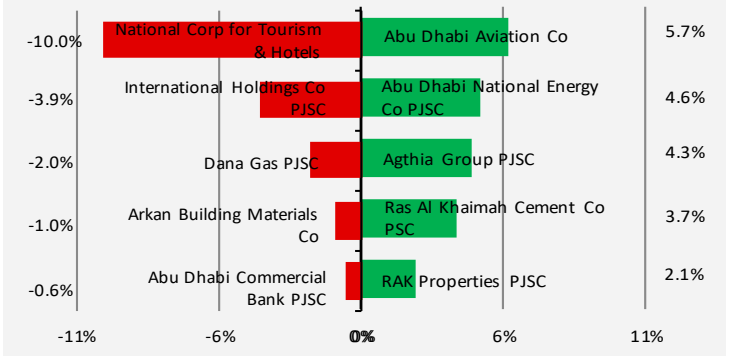
3109.3

52 Week Low

2429.1

Abu Dhabi

Top Gainers & Losers



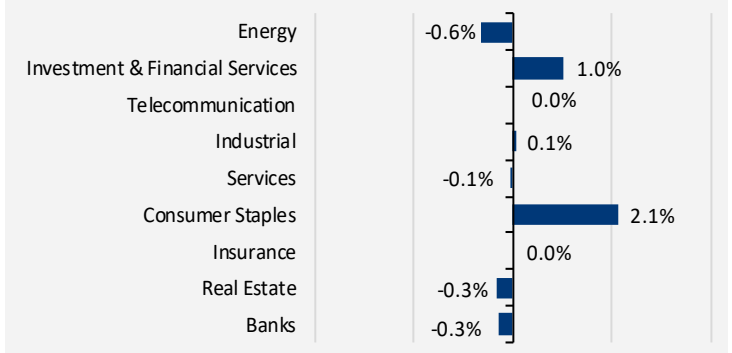
Top Volume

Company	Volume
Eshraq Properties Co PJSC	5,583,820
Dana Gas PJSC	3,948,248
Union National Bank PJSC	3,154,306
Abu Dhabi Commercial Bank PJSC	2,653,157
Abu Dhabi Islamic Bank PJSC	1,677,195

Volume Gainers

Company	Volume
Sharjah Islamic Bank	950%
International Fish Farming Holding Co PJSC	729%
RAK Properties PJSC	292%
Abu Dhabi Aviation Co	290%
Union National Bank PJSC	64%

Sector Performance



Market Overview

	28-Apr-19	25-Apr-19	Change	% Change
Index (Last)	5380.7	5391.9	-11.2	-0.2%
Volume (000's)	23301.0	39519.0	-16218.0	-41.0%
Deals	918.0	1292.0	-374.0	-28.9%
Value (mill)	90.0	153.6	-63.6	-41.4%
Company Traded	25.0	26.0	-1.0	-3.8%
Gainers	10.0	9.0	1.0	11.1%
Laggards	10.0	13.0	-3.0	-23.1%
No Change	5.0	4.0	1.0	25.0%

52 Week High

5426.3

52 Week Low

4414.0

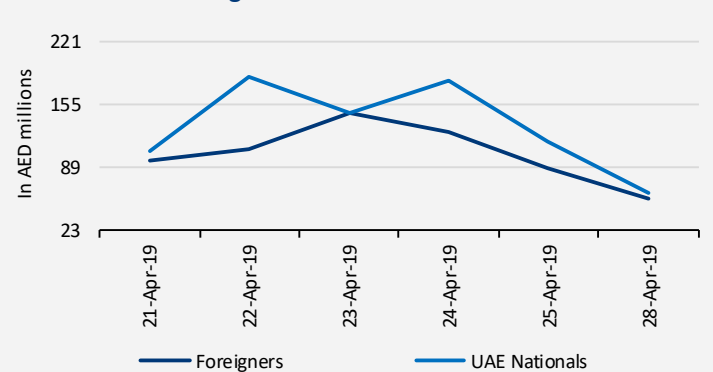
Abu Dhabi Foreign Ownership Limit

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%	16.77%
AD Islamic Bank	No	25.00%	3.28%
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%	26.03%
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%	53.31%
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%	4.93%
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%	17.09%
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%	20.91%
National Bank of Fujairah	No	0.00%	0.00%
National Bank of Um Al-Qaiwain	No	10.00%	0.54%

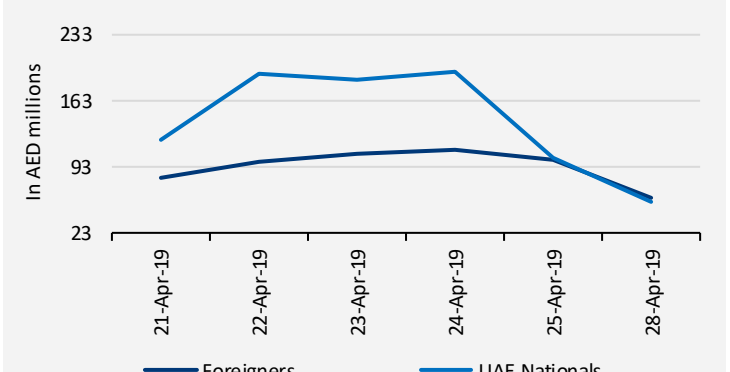
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
National Marine Dredging	Yes	0.00%	0.05%
Oman & Emirates Holding	Yes	0.00%	0.08%
Ooredoo	Yes	100.00%	87.65%
Umm Al-Qaiwain Cement	Yes	49.00%	9.48%
RAK Cement	Yes	49.00%	29.11%
RAK Ceramic	Yes	49.00%	52.82%
RAK Properties	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%	76.85%
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%	10.04%
Union Insurance	Yes	25.00%	0.10%
Waha Capital PJSC	Yes	49.00%	5.49%
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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