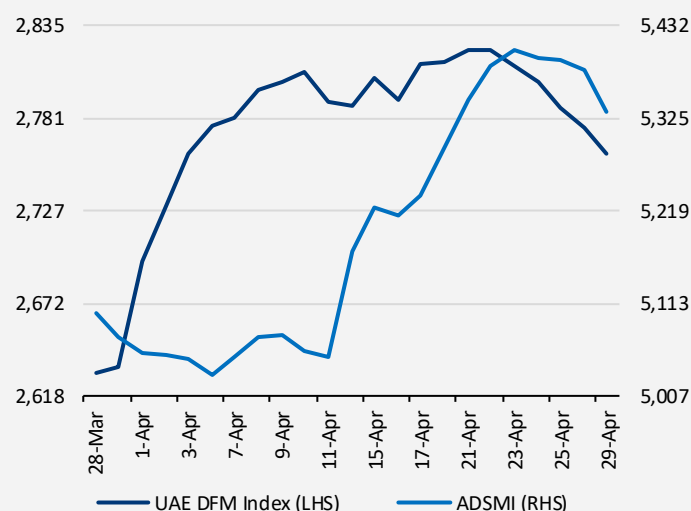


## GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)
Abu Dhabi Securities Market General	5332.44 ↓	-48.23	-0.90%	8.49%	5.08%	14.20%	14.82
UAE DFM Index	2760.14 ↓	-15.60	-0.56%	9.11%	4.75%	-9.97%	11.62
Bahrain BSE index	1436.42 ↓	-4.29	-0.30%	7.42%	1.63%	14.19%	9.32
Kuwait Main Market Index	4877.87 ↓	-16.23	-0.33%	-2.31%	-0.80%	0.89%	14.53
Saudi Arabia TASI	9276.50 ↑	10.71	0.12%	18.95%	5.18%	13.01%	21.08
Oman MSM30 Index	3934.62 ↑	4.57	0.12%	-9.20%	-1.23%	-16.80%	8.20
Qatar DSM Index	10359.74 ↓	-47.10	-0.45%	0.59%	2.50%	13.69%	14.51

## UAE Indices



## UAE Market Commentary

- UAE equity markets ended in the red yesterday, weighed down by losses in insurance, real estate and financial sector stocks.
- Insurance sector stocks, Islamic Arab Insurance Co., Takaful Emarat Insurance and Dubai National Insurance & Reinsurance Co. dropped 7.2%, 7.2% and 4.3%, respectively.
- Property sector stocks, Eshraq Properties Co., Union Properties, Deyaar Development, RAK Properties and Aldar Properties declined 5.1%, 3.5%, 3.5%, 2.5% and 1.6%, respectively.
- Finance sector stocks, Dar Al Takaful, Amlak Finance, Dubai Financial Market and Al Waha Capital fell 4.3%, 4.0%, 2.7% and 2.7%, respectively.
- First Abu Dhabi Bank announced that its Q1 2019 net profit rose 3.6% to AED3.1 billion, while its operating income grew 3% to AED4.9 billion.
- Emaar Malls announced that its Q1 2019 net profit advanced 6.6% to AED584.0 million, while its revenues rose 4% to AED1.07 billion.
- The Abu Dhabi Securities Exchange (ADX) general index closed 0.9% lower at 5,332.4, while the Dubai Financial Market index ended 0.6% lower at 2,760.1.

## Upcoming UAE Economic Events This Week

Release Date	Event	Month	Survey	Actual	Prior	Revised	Relevance
29-Apr	CPI YoY	Mar	-	-2.48%	-2.53%	-	Low
29-Apr	CPI MoM	Mar	-	-0.59%	-0.30%	-	Low

## Company Events This Week

### Dubai

Date	Company	Event
4/28/2019	-	-
4/29/2019	Dubai Financial Market PJSC, Ajman Bank PJSC, Emaar Malls PJSC, Union Properties PJSC, Deyaar Development PJSC	Q1
4/30/2019	Emaar Development PJSC, Takaful Emarat Insurance PSC	Q1
5/1/2019	Marka PJSC, Emaar Properties PJSC	Q1
5/2/2019	Aramex PJSC, National Central Cooling Co PJSC	Q1

### Abu Dhabi

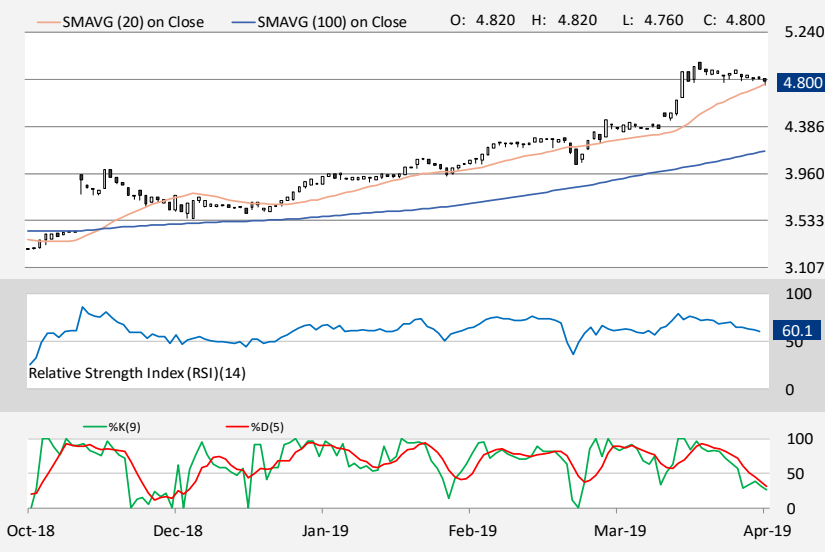
Date	Company	Event
4/28/2019	-	-
4/29/2019	First Abu Dhabi Bank PJSC, Agthia Group PJSC, Abu Dhabi Aviation Co	Q1
4/30/2019	-	-
5/1/2019	Arkan Building Materials Co, Abu Dhabi National Insurance Co PSC, Sharjah Cement & Industrial Development Co, Umm Al Qaiwain General Investment Co	Q1
5/2/2019	National 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

## Islamic Arab Insurance Co.



- The stock formed a long bearish candlestick pattern in the last session to close below the 20day SMA (currently placed at AED0.528) at AED0.525.
- A recent signal line crossover from above by the daily MACD, coupled with the RSI and stochastic indicators heading towards the south, reflects a bearish technical outlook. Moreover, the weekly RSI and stochastic oscillators are trading with a slightly downside bias, further validating the above stance.
- Key technical support is seen at the AED0.516 level, followed by the AED0.500 and the 100day SMA (currently placed at AED0.484). A move back below the latter might lead to further downside momentum in the stock.
- On the contrary, crucial resistance is placed at the AED0.550 level, followed by the AED0.560 and AED0.580 levels. A break above the latter might trigger positivity in the stock.

## Abu Dhabi Islamic Bank



- The stock traded lower for the second consecutive session yesterday and ended at AED4.80, after making a low at AED4.76.
- Currently, the daily MACD and RSI are trading with a bearish tone, along with the stochastic indicator placed below its 50line, hints the presence of bearish momentum in the stock. Important support is located at the 20day SMA (currently placed at AED4.77), followed by the AED4.74 and AED4.70 levels. A breach below the latter might trigger further weakness in the stock.
- However, the weekly MACD is trading in its positive territory, accompanied by the stochastic indicator directing towards the north, suggests that the downside might remain limited. Key resistance is observed at the AED4.82 level, followed by the AED4.85 and AED4.88 levels. A surge above the latter might lead to positive momentum in the stock.

## DXB Entertainments



- The stock traded in the red in the prior session to settle below the daily lower Bollinger band (currently placed at AED0.235) at AED0.233.
- Presently, the daily MACD is placed in its negative region, along with the RSI and stochastic indicators directing towards the south, reflects a bearish technical scenario. Adding to it, the weekly RSI and stochastic are showing loss of upward potential, further endorsing the above outlook.
- Crucial support is situated at the AED0.229 level, a move back below which might lead to further bearish pressure on the stock, clearing its way for the AED0.225 and AED0.220 levels.
- However, a daily lower Bollinger band crossover indicates at possible recovery over intraday basis. Immediate resistance is positioned at the AED0.240 level, followed by the AED0.245 and AED0.250 levels. A surge above the latter might trigger positivity in the stock.

## Union Properties



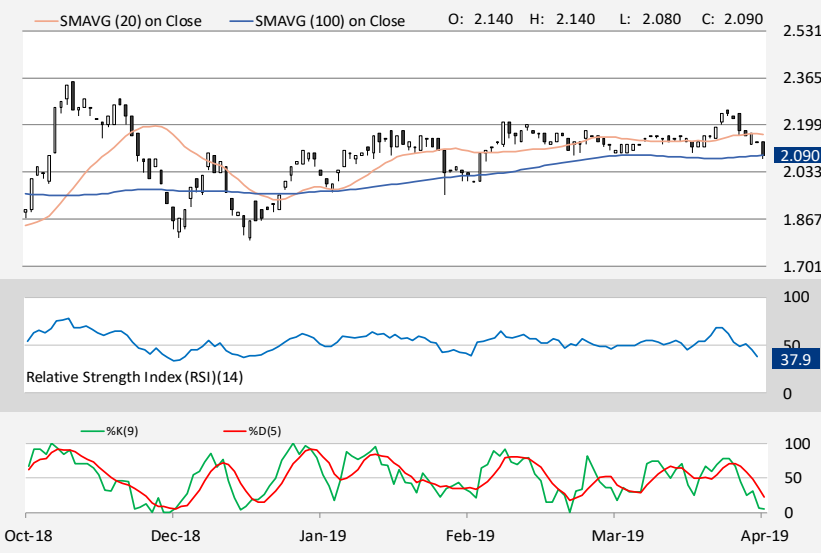
- The stock has been trading in a downward trending channel since past several sessions and posted modest losses yesterday to close at AED0.385.
- As of now, the daily MACD is sharply heading downwards, accompanied by the RSI and stochastic indicators placed below their midlines, hints at likely negative momentum in the coming session. Additionally, the weekly RSI and stochastic indicators are trading with a negative tone, further affirming the above stance.
- Key intraday support is seen at the AED0.380 level, followed by the AED0.375 and AED0.370 levels. A breach below the latter might trigger further negativity in the stock.
- On the flipside, important resistance is aligned at the AED0.390 level, followed by the 20day SMA (currently placed at AED0.395) and the AED0.400 level. A break above the latter might lead to upside momentum in the stock.

## Deyaar Development



- The stock traded in the negative territory in the previous session and finished at AED0.362.
- A recent signal line crossover from above by the daily MACD, along with the RSI and stochastic indicators trading with a negative tone, hints at potential bearish momentum in the near term. Immediate support is located at the AED0.358 level, followed by the AED0.353 and AED0.347 levels. A move back below the latter might lead to increased selling pressure on the stock.
- However, the weekly MACD is directing towards the north, accompanied by the stochastic indicator placed above its overbought region, suggests that the downside might remain limited. Key technical obstacle is aligned at the 20day SMA (currently placed at AED0.368), followed by the AED0.372 and AED0.378 levels. A break and stability above the latter might trigger bullishness in the stock.

## Arabtec Holding

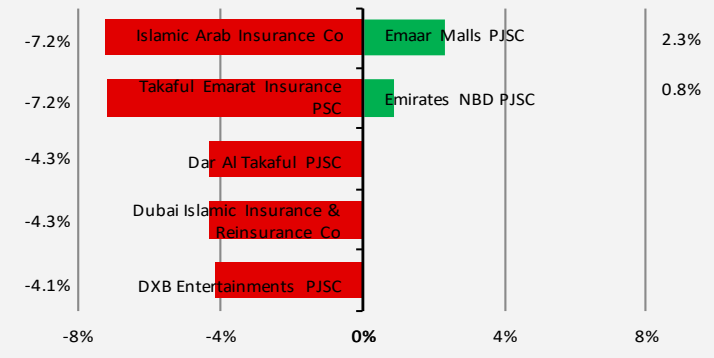


- The stock traded lower in the last session to end below the daily lower Bollinger band at AED2.09, after touching a low at AED2.08.
- A possible negative centreline crossover by the daily MACD, coupled with the RSI and stochastic indicators moving towards the south, reflects a weak technical outlook. Adding to it, a signal line crossover from above by the weekly MACD, along with the RSI and stochastic trading with a negative bias, further affirms the above stance.
- Key support is seen at the AED2.07 level, followed by the AED2.05 and the 200day SMA (currently placed at AED2.03). A breach below the latter might lead to further bearishness in the stock.
- Conversely, important resistance is placed at the AED2.11 level, followed by the AED2.13 and the 50day SMA (currently placed at AED2.15).



## Dubai

### Top Gainers & Losers



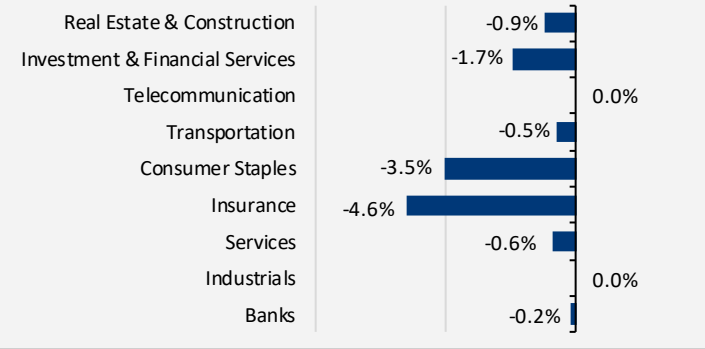
### Top Volume

Company	Volume
Union Properties PJSC	25,927,360
Air Arabia PJSC	10,805,770
Dubai Investments PJSC	8,949,245
Emaar Properties PJSC	8,332,220
Islamic Arab Insurance Co	7,150,363

### Volume Gainers

Company	Change (%)
Dubai Islamic Insurance & Reinsurance Co	4117%
DAMAC Properties Dubai Co PJSC	918%
Dubai Financial Market PJSC	787%
Emirates NBD PJSC	715%
Amanat Holdings PJSC	348%

### Sector Performance



### Market Overview

	29-Apr-19	28-Apr-19	Change	% Change
Index (Last)	2760.1	2775.7	-15.6	-0.6%
Volume (000's)	138816.0	82163.0	56653.0	69.0%
Deals	2611.0	1566.0	1045.0	66.7%
Value (mill)	198.4	119.2	79.2	66.4%
Company Traded	33.0	33.0	0.0	0.0%
Gainers	2.0	8.0	-6.0	-75.0%
Laggards	28.0	16.0	12.0	75.0%
No Change	3.0	9.0	-6.0	-66.7%

52 Week High

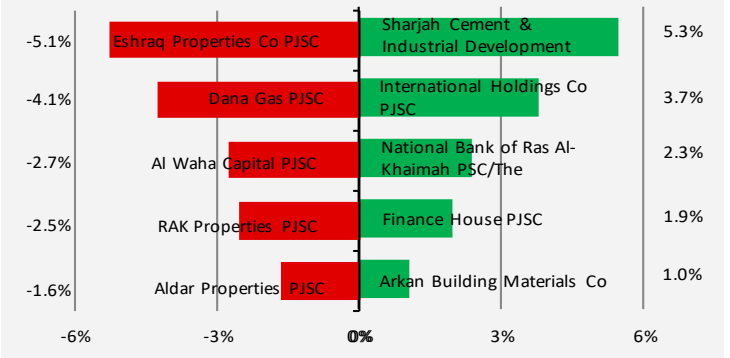
3109.3

52 Week Low

2429.1

## Abu Dhabi

### Top Gainers & Losers



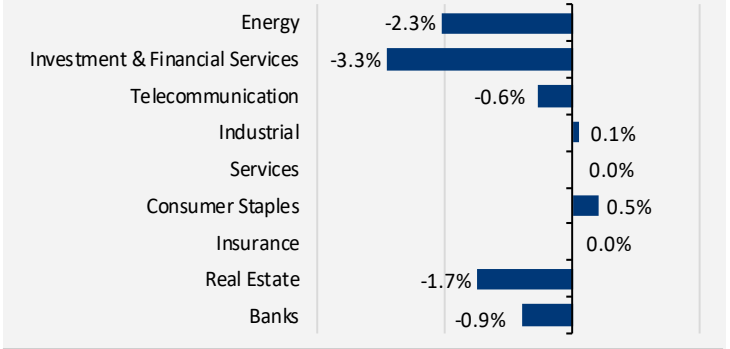
### Top Volume

Company	Volume
Abu Dhabi Commercial Bank PJSC	16,548,026
Dana Gas PJSC	10,406,403
Aldar Properties PJSC	6,946,619
Union National Bank PJSC	5,958,939
Eshraq Properties Co PJSC	5,508,931

### Volume Gainers

Company	Change (%)
Abu Dhabi National Energy Co PJSC	8345%
Arkan Building Materials Co	3073%
Abu Dhabi Commercial Bank PJSC	524%
Al Waha Capital PJSC	492%
Aldar Properties PJSC	472%

### Sector Performance



### Market Overview

	29-Apr-19	28-Apr-19	Change	% Change
Index (Last)	5332.4	5380.7	-48.2	-0.9%
Volume (000's)	56922.0	23301.0	33621.0	144.3%
Deals	2919.0	918.0	2001.0	218.0%
Value (mill)	282.0	90.0	192.0	213.3%
Company Traded	23.0	25.0	-2.0	-8.0%
Gainers	6.0	10.0	-4.0	-40.0%
Laggards	15.0	10.0	5.0	50.0%
No Change	2.0	5.0	-3.0	-60.0%

52 Week High

5426.3

52 Week Low

4414.0

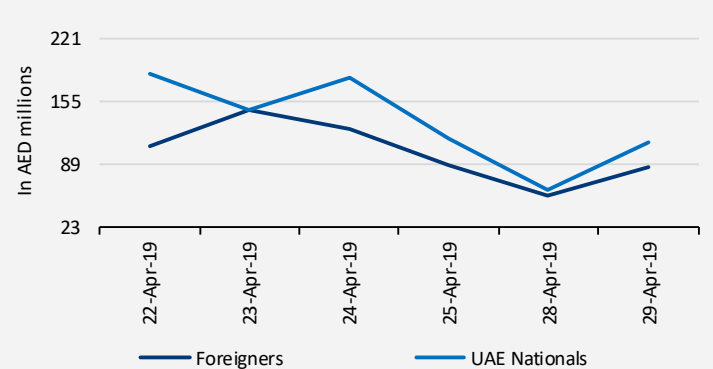
## Abu Dhabi Foreign Ownership Limit

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%	16.80%
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%	26.05%
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%

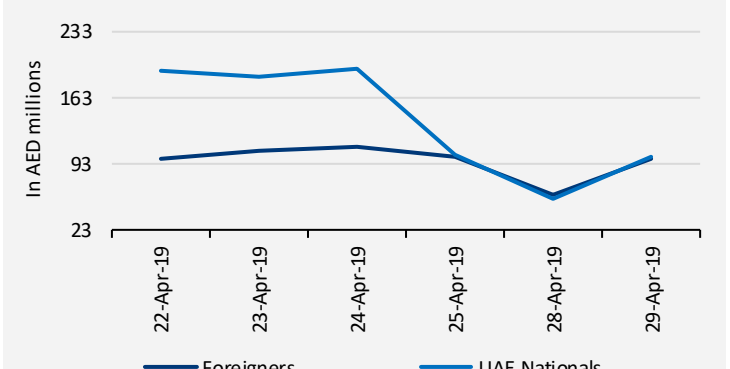
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
National Marine Dredging	Yes	0.00%	0.05%
Oman & Emirates Holding	Yes	0.00%	0.09%
Ooredoo	Yes	100.00%	87.65%
Umm Al-Qaiwain Cement	Yes	49.00%	9.48%
RAK Cement	Yes	49.00%	29.11%
RAK Ceramic	Yes	49.00%	52.85%
RAK Properties	Yes	49.00%	27.34%
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%	76.82%
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%	10.00%
Union Insurance	Yes	25.00%	0.10%
Waha Capital PJSC	Yes	49.00%	5.54%
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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