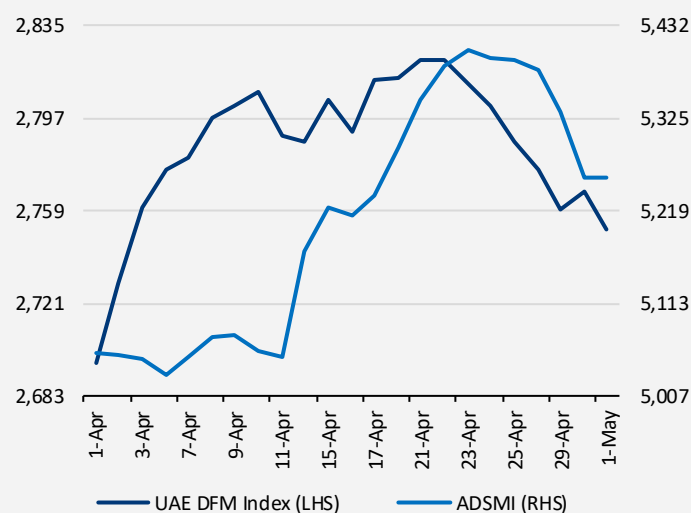


## GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD % Chg	1M % Chg	1Y % Chg	P/E Multiple (x)	
Abu Dhabi Securities Market General	5258.32	↑	0.27	0.01%	6.98%	4.05%	13.45%	14.63
UAE DFM Index	2751.51	↓	-15.59	-0.56%	8.77%	0.79%	-8.37%	11.58
Bahrain BSE index*	1433.92	↓	-2.50	-0.17%	7.23%	2.16%	13.70%	9.92
Kuwait Main Market Index	4847.87	↑	19.05	0.39%	-2.91%	-2.15%	0.36%	14.23
Saudi Arabia TASI	9361.96	↑	57.76	0.62%	20.05%	4.78%	15.60%	21.27
Oman MSM30 Index	3965.96	↑	20.32	0.51%	-8.48%	0.13%	-16.17%	8.26
Qatar DSM Index	10400.29	↑	23.49	0.23%	0.98%	1.95%	16.16%	14.61

\*Values as on 30 April 2019

## UAE Indices



## UAE Market Commentary

- UAE equity markets closed mixed yesterday, as losses in industrial and consumer staples sector stocks were trimmed by gains in insurance and real estate sector stocks.
- Industrial sector stocks, Air Arabia, Arabtec Holding, Aramex and Dana Gas dropped 2.0%, 1.9%, 1.5% and 1.2%, respectively. Consumer staples sector stocks, International Holdings Co. and Agthia Group fell 6.1% and 2.8%, respectively. On the bright side, insurance sector stocks, Dubai National Insurance & Reinsurance, Takaful Emarat Insurance, National General Insurance Co. and Islamic Arab Insurance Co. advanced 10.7%, 3.6%, 2.5% and 0.9%, respectively. Property stocks, Deyaar Development, Eshraq Properties Co. and Emaar Malls rose 2.5%, 1.7% and 1.2%, respectively.
- National Bank of Fujairah announced that its Q1 2019 net profit surged 15.3% to AED167.6 million, while its operating income jumped 12.5% to AED415.5 million.
- Adnoc Distribution announced that its Q1 2019 net profit climbed 6.6% to AED578.0 million, even though its revenues dropped 7.5% to AED4.7 billion.
- The Abu Dhabi Securities Exchange (ADX) general index ended marginally higher at 5,258.3, while the Dubai Financial Market index closed 0.6% lower at 2,751.5.

## Upcoming UAE Economic Events This Week

Release Date	Event	Month	Survey	Actual	Prior	Revised	Relevance
-	-	-	-	-	-	-	-

## Company Events This Week

### Dubai

Date	Company	Event
04/28/2019	Dubai Financial Market PJSC	Q1
04/29/2019	Ajman Bank PJSC, 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, Aramex PJSC	Q1
05/02/2019	National Central Cooling Co PJSC	Q1

### Abu Dhabi

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

## GFH Financial Group



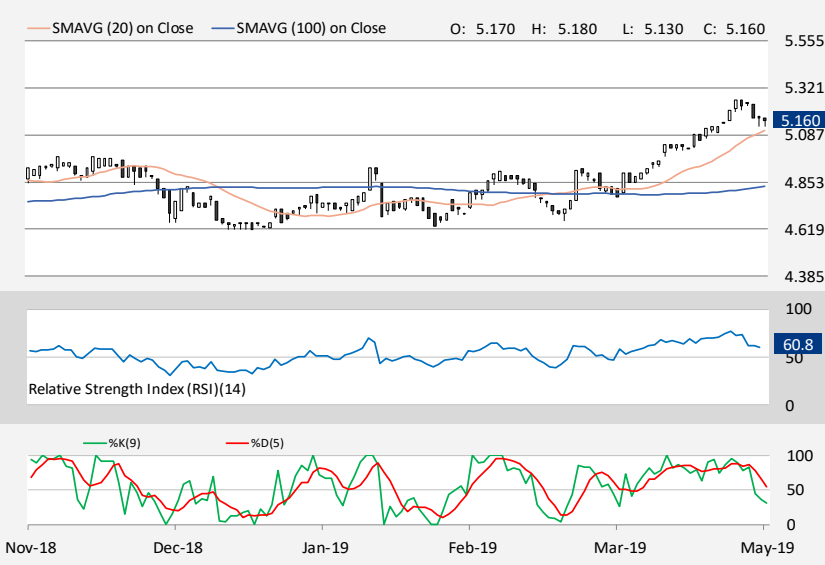
- The stock traded higher for the second consecutive session yesterday and closed at AED1.020, after hitting a high at AED1.030.
- At present, the daily RSI is pointing towards the north, coupled with the stochastic indicator attempting to move out of its oversold zone, hints at likely bullish momentum in the coming session. Important resistance is aligned at the 20day SMA (currently placed at AED1.043), followed by the AED1.060 and AED1.080 levels. A surge above the latter might lead to further bullishness in the stock.
- However, the weekly RSI and stochastic oscillators are trading with a negative tone, suggesting that the room for downside still exists. Key support is seen at the 50day SMA (currently trading at AED0.994), followed by the AED0.970 and AED0.940 levels. A breach below the latter might trigger negative momentum in the stock.

## Emaar Properties



- The stock traded in the red in the last session to settle below the daily lower Bollinger band (currently placed at AED4.66) at AED4.64.
- Currently, the daily MACD and RSI are pointing towards the south, accompanied by the stochastic indicator placed below its oversold region, reflects a negative technical outlook. Moreover, the weekly RSI and stochastic are showing loss of upward potential, further validating the above view.
- Immediate support is seen at the AED4.62 level, followed by the AED4.58 and AED4.55 levels. A move back below the latter might lead to increased selling pressure on the stock.
- However, the daily lower Bollinger band crossover suggests at possible recovery in the near term. Key technical resistance is placed at the AED4.68 level, followed by the 200day SMA (currently placed at AED4.72) and the AED4.75 level.

## Dubai Islamic Bank



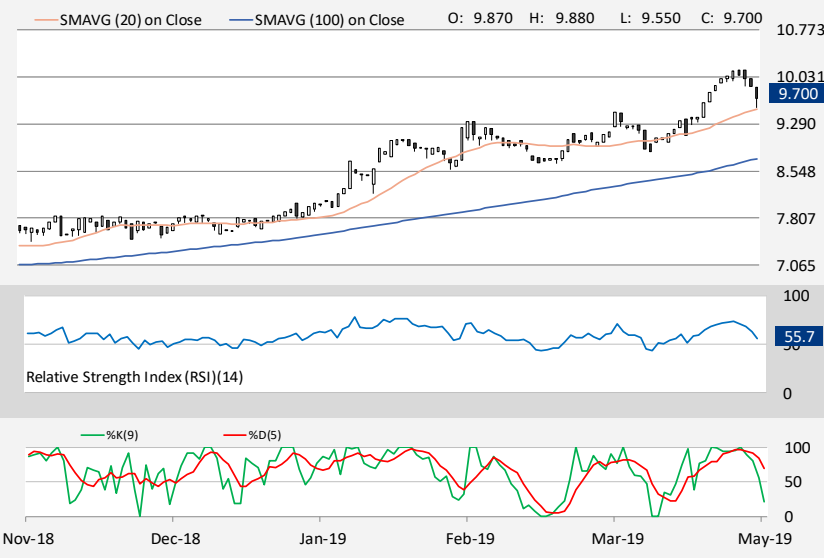
- The stock registered marginal losses in the previous session to end at AED5.16, after making a low at AED5.13.
- A potential signal line crossover from above by the daily MACD, accompanied by the RSI and stochastic indicators trading with a downside bias, hints the presence of bearish momentum in the stock. Key technical support is located at the AED5.13 level, followed by the 20day SMA (currently trading at AED5.11) and the AED5.08 level. A breach below the latter might trigger increased bearish pressure on the stock.
- However, the weekly MACD and stochastic oscillators are heading towards the north, indicating that the room for upside still exists. Crucial resistance is observed at the AED5.18 level, followed by the AED5.20 and AED5.24 levels. A surge above the latter might trigger upside momentum in the stock.

## Aldar Properties



- Following three consecutive bearish sessions, the stock traded in the green yesterday to finish at AED1.80.
- Presently, the daily MACD is sharply moving downwards, along with the stochastic indicator trading below its midline, indicates a weak technical scenario. In addition, the weekly RSI and stochastic are trading with a bearish tone, further affirming the above view.
- Important support is situated at the AED1.78 level, followed by the 200day SMA (currently placed at AED1.76) and the AED1.73 level. A move back below the latter might lead to further weakness in the stock.
- On the bright side, key intraday resistance is positioned at the 50day SMA (currently trading at AED1.83), followed by the AED1.86 and AED1.89 levels. A break and stability above the latter might trigger further positive momentum in the stock.

## Abu Dhabi Commercial Bank



- The stock traded lower for the fourth consecutive session yesterday and closed at AED9.70, after falling as low as AED9.55.
- As of now, the weekly MACD and RSI are pointing towards the south, along with the stochastic indicator placed below its oversold area, hints at potential bearish momentum in the near term. Additionally, the daily RSI and stochastic indicators are trading with a negative showing, further validating the above view.
- Crucial support is located at the AED9.60 level, followed by the 20day SMA (currently trading at AED9.53) and the AED9.40 level. A breach below the latter might trigger further acceleration to the downside.
- On the contrary, immediate resistance is placed at AED9.88 level, followed by the AED10.00 and AED10.20 levels. A surge above the latter might reverse the trend to bullish.

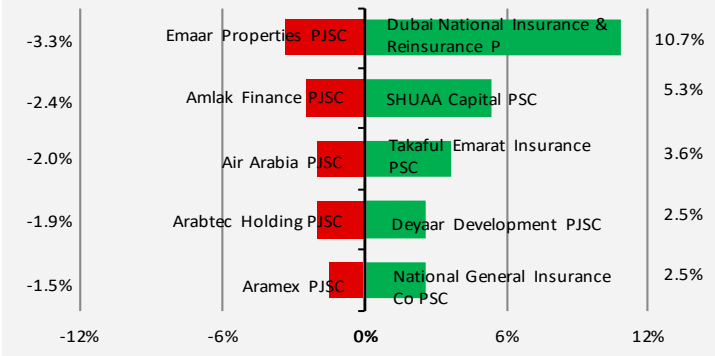
## Amlak Finance



- The stock posted mild losses in the prior session and ended at AED0.325.
- A negative centreline crossover by the daily MACD, along with the RSI and stochastic indicators placed below their 50lines, indicates a negative technical scenario. Adding to it, the weekly RSI and stochastic indicators are trading with a weak bias, further affirming the above outlook.
- Crucial support is placed at the daily lower Bollinger band (currently trading at AED0.319), followed by the AED0.313 and AED0.300 levels. A move back below the latter might lead to further downside momentum in the stock.
- On the bright side, key technical obstacle is aligned at the AED0.340 level, followed by the 20day SMA (currently placed at AED0.348) and the 100day SMA (currently placed at AED0.357). A break above the latter might trigger upside momentum in the stock.

## Dubai

### Top Gainers & Losers



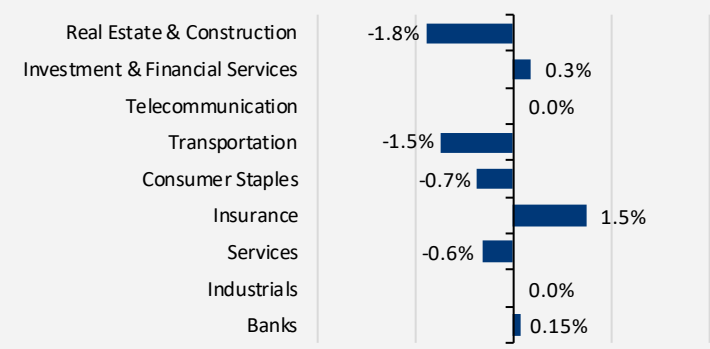
### Top Volume

Company	Volume
Union Properties PJSC	18,176,443
Dubai Investments PJSC	10,047,886
Emaar Properties PJSC	6,154,987
Emirates NBD PJSC	4,331,389
Islamic Arab Insurance Co	4,121,750

### Volume Gainers

Company	Change (%)
Amanat Holdings PJSC	1916%
SHUAA Capital PSC	667%
Emirates NBD PJSC	259%
Union Properties PJSC	193%
Deyaar Development PJSC	156%

### Sector Performance



### Market Overview

	01-May-19	30-Apr-19	Change	% Change
Index (Last)	2751.5	2767.1	-15.6	-0.6%
Volume (000's)	100728.0	124327.5	-23599.5	-19.0%
Deals	1772.0	2701.0	-929.0	-34.4%
Value (mill)	188.9	259.8	-70.9	-27.3%
Company Traded	33.0	33.0	0.0	0.0%
Gainers	16.0	14.0	2.0	14.3%
Laggards	10.0	14.0	-4.0	-28.6%
No Change	7.0	5.0	2.0	40.0%

52 Week High

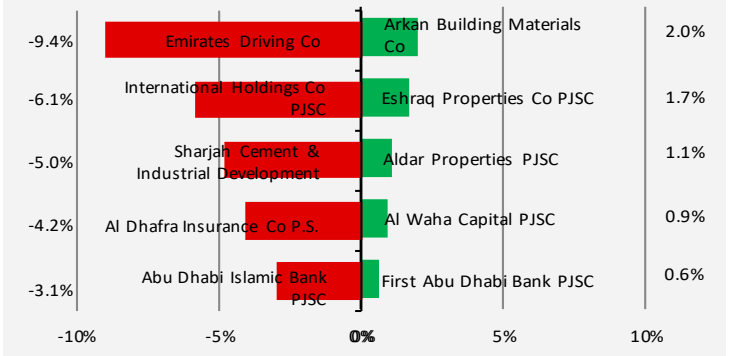
3109.3

52 Week Low

2429.1

## Abu Dhabi

### Top Gainers & Losers



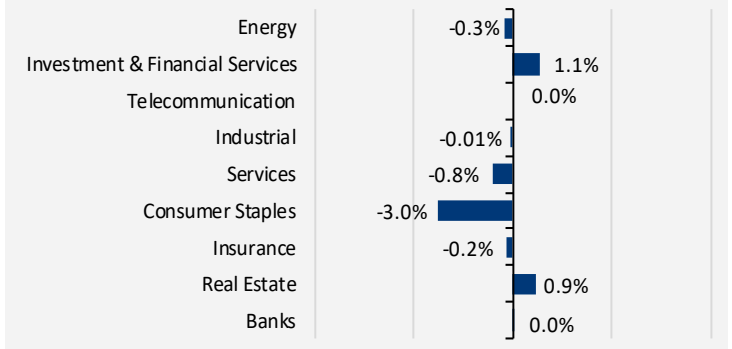
### Top Volume

Company	Volume
Union National Bank PJSC	18,113,281
Dana Gas PJSC	8,571,691
Abu Dhabi Commercial Bank PJSC	5,666,510
Eshraq Properties Co PJSC	3,586,298
Aldar Properties PJSC	2,094,813

### Volume Gainers

Company	Change (%)
Agthia Group PJSC	19405%
Al Waha Capital PJSC	1746%
Sharjah Islamic Bank	260%
Eshraq Properties Co PJSC	63%
Abu Dhabi Islamic Bank PJSC	9%

### Sector Performance



### Market Overview

	01-May-19	30-Apr-19	Change	% Change
Index (Last)	5258.3	5258.0	0.3	0.0%
Volume (000's)	27795.0	147323.7	-119528.7	-81.1%
Deals	1493.0	3897.0	-2404.0	-61.7%
Value (mill)	124.9	1151.4	-1026.5	-89.1%
Company Traded	21.0	23.0	-2.0	-8.7%
Gainers	7.0	5.0	2.0	40.0%
Laggards	10.0	13.0	-3.0	-23.1%
No Change	4.0	5.0	-1.0	-20.0%

52 Week High

5426.3

52 Week Low

4414.0

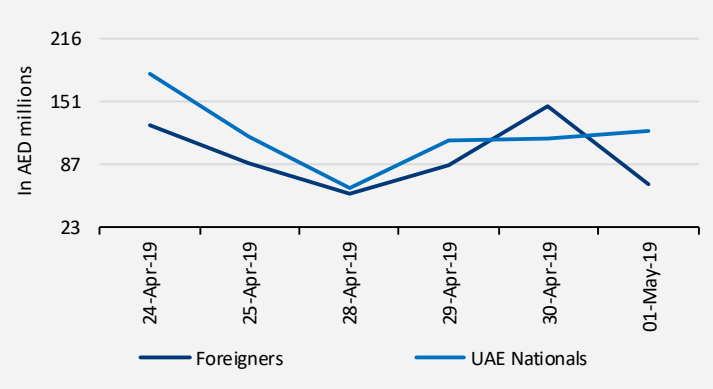
## Abu Dhabi Foreign Ownership Limit

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%	14.97%
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%	26.06%
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%	53.27%
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%

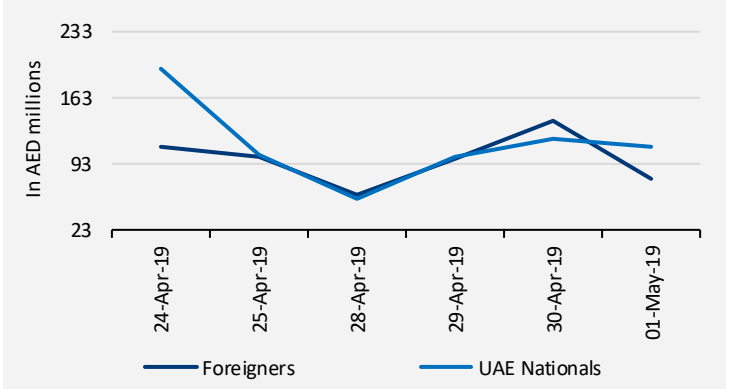
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
National Marine Dredging	Yes	0.00%	0.05%
Oman & Emirates Holding	Yes	0.00%	0.09%
Ooredoo	Yes	100.00%	87.65%
Umm Al-Qaiwain Cement	Yes	49.00%	9.48%
RAK Cement	Yes	49.00%	29.11%
RAK Ceramic	Yes	49.00%	52.95%
RAK Properties	Yes	49.00%	27.26%
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%	76.81%
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%	90.91%
Union Insurance	Yes	25.00%	0.10%
Waha Capital PJSC	Yes	49.00%	5.56%
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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