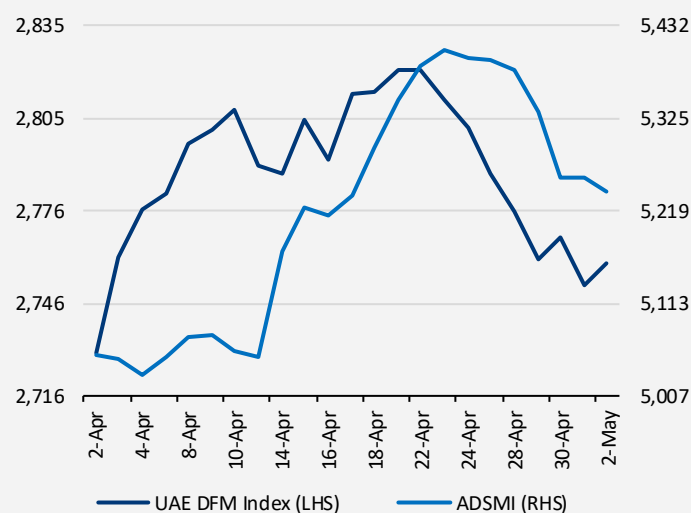


GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)
Abu Dhabi Securities Market General	5242.59 ↓	-15.73	-0.30%	6.66%	3.83%	15.05%	14.61
UAE DFM Index	2758.51 ↑	7.00	0.25%	9.04%	-0.07%	-6.43%	11.62
Bahrain BSE index	1434.59 ↑	0.67	0.05%	7.28%	1.13%	13.54%	9.90
Kuwait Main Market Index	4866.32 ↑	18.45	0.38%	-2.55%	-1.82%	1.05%	14.29
Saudi Arabia TASI	9336.90 ↓	-25.06	-0.27%	19.73%	3.91%	15.16%	21.23
Oman MSM30 Index	3964.83 ↓	-1.13	-0.03%	-8.51%	0.64%	-16.10%	8.26
Qatar DSM Index	10480.52 ↑	80.23	0.77%	1.76%	3.14%	19.02%	14.73

UAE Indices



UAE Market Commentary

- UAE equity markets ended mixed on Thursday, as gains in finance and telecom stocks were offset by losses in real estate and banking stocks.
- Finance sector stocks, Dubai Investments, Amanat Holdings, Al Waha Capital, Amlak Finance and Dubai Financial Market gained 2.9%, 1.9%, 1.8%, 1.5% and 1.4%, respectively. Telecom sector stocks, Emirates Integrated Telecommunications and Emirates Telecommunications Group Co. rose 0.6% and 0.2%, respectively.
- On the downside, property sector stocks, Emaar Development, Emaar Malls and Deyaar Development dropped 4.9%, 4.6% and 2.5%, respectively. Lenders, United Arab Bank, Sharjah Islamic Bank and Ajman Bank fell 4.2%, 1.8% and 0.8%, respectively.
- National Central Cooling Co. announced that its Q1 2019 net profit rose 3% to AED80.0 million, while revenues advanced 8.1% to AED296.8 million.
- Emaar Properties announced a joint project worth AED25.0 billion with P&O Marinas, a subsidiary of DP World, for the redevelopment of the area around Dubai's Mina Rashid Port.
- The Abu Dhabi Securities Exchange (ADX) general index ended 0.3% lower at 5,242.6, while the Dubai Financial Market index closed 0.3% higher at 2,758.5.

Upcoming UAE Economic Events This Week

Release Date	Event	Month	Survey	Actual	Prior	Revised	Relevance
5-May	Emirates NBD UAE PMI	Apr	-	-	55.70	-	Medium
9-May	Dubai Economy Tracker SA	Apr	-	-	57.60	-	Low

Company Events This Week

Dubai

Date	Company	Event
05/05/2019	-	-
05/06/2019	-	-
05/07/2019	Dubai Investments PJSC, SHUAA Capital PSC	Q1
05/08/2019	-	-
05/09/2019	Dubai Insurance Co PSC, DXB Entertainments PJSC, Arabtec Holding PJSC, Air Arabia PJSC	Q1

Abu Dhabi

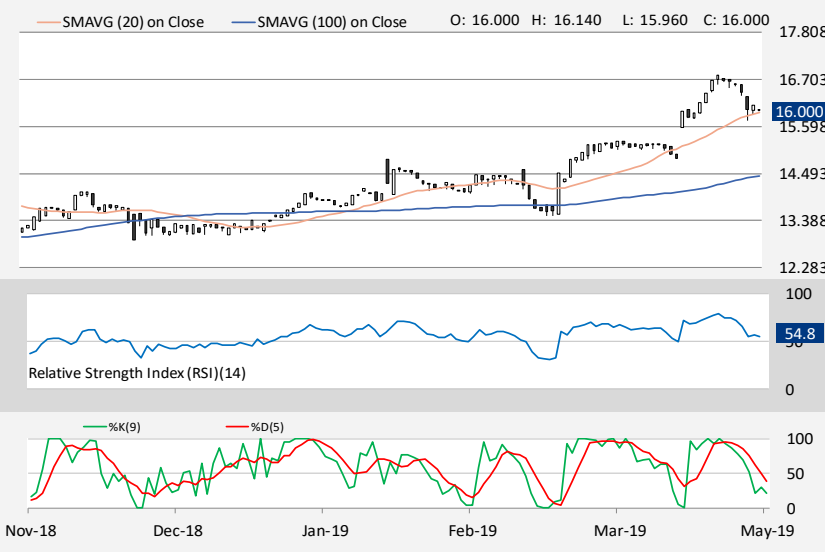
Date	Company	Event
05/05/2019	-	-
05/06/2019	National Bank of Umm Al-Qaiwain PSC	Q1
05/07/2019	Bank of Sharjah, Abu Dhabi National Hotels	Q1
05/08/2019	-	-
05/09/2019	Ras Al Khaimah Co for White Cement & Construction Materials PSC, Abu Dhabi National Energy Co PSC, Abu Dhabi National Takaful Co PSC, Fujairah Building Industries PSC, Al Khaleej Investment PJSC	Q1

Arabtec Holding



- Following a daily lower Bollinger band crossover on Wednesday, the stock rebounded on Thursday to settle at AED2.05, after touching a high at AED2.06.
- A signal line crossover from above by the weekly MACD, along with the RSI and stochastic indicators heading towards the south, reflects a bearish technical outlook. Also, the daily MACD and stochastic are placed below their centrelines, further validating the above stance.
- Key technical support is placed at the AED2.00 level, followed by the AED1.98 and AED1.95 levels. A breach below the latter might lead to further downside momentum in the stock.
- Meanwhile, crucial resistance is aligned at the AED2.08 level, followed by the 100day SMA (currently placed at AED2.10) and the AED2.12 level. A surge above the latter might trigger positivity in the stock.

First Abu Dhabi Bank



- After oscillating between gains and losses, the stock formed a Doji candlestick pattern in Thursday's session to end at AED16.00.
- Presently, the daily MACD and RSI are pointing towards the south, along with the stochastic indicator placed below its 50line, hints at possible negative momentum in the coming session. Important support is placed at the AED15.88 level, followed by the AED15.80 and AED15.70 levels. A move back below the latter might lead to increased selling pressure on the stock.
- However, the weekly MACD and stochastic oscillators are trading with a bullish showing, suggesting that the room for upside still exists. Key resistance is located at the AED16.14 level, followed by the AED16.30 and AED16.40 levels. A break above the latter might trigger positive momentum in the stock.

Amanat Holdings



- The stock traded in the green on Thursday and finished at AED1.05.
- At present, the weekly MACD and RSI are sharply moving upwards, accompanied by the stochastic indicator placed above its overbought territory, reflects a positive technical scenario. Adding to it, the daily MACD and RSI are trading with a positive showing, further elaborating the above outlook.
- Important resistance is placed at the AED1.06 level, followed by the daily upper Bollinger band (currently trading at AED1.07) and the AED1.08 level. A surge above the latter might lead to further upside momentum in the stock.
- On the other hand, key intraday support is located at the 100day SMA (currently placed at AED1.04), followed by the 20day SMA (currently trading at AED1.02) and the AED1.01 level. A breach below the latter might trigger bearishness in the stock.

Dubai Financial Market



- The stock posted moderate gains in Thursday's session to close at AED0.782, following a high at AED0.783.
- Currently, the daily RSI is directing towards the north, along with the stochastic indicator attempting to move out of its oversold region, hints at likely positive momentum in the near term. Moreover, the weekly MACD and stochastic oscillators are trading with a positive tone, further validating the above view.
- Key technical obstacle is positioned at the 20day SMA (currently placed at AED0.792), followed by the AED0.800 and AED0.813 levels. A break above the latter might lead to further bullish momentum in the stock.
- Meanwhile, immediate support is situated at the AED0.770 level, followed by the daily lower Bollinger band (currently trading at AED0.754) and the AED0.740 level. A move back below the latter might trigger negativity in the stock.

Islamic Arab Insurance Co.



- The stock traded higher for the third successive session on Thursday and ended at AED0.545.
- Presently, the daily MACD is sharply moving downwards, along with the stochastic indicator placed in its oversold zone, reflects a negative technical picture. Crucial support is seen at the 20day SMA (currently placed at AED0.540), followed by the AED0.530 and the 200day SMA (currently trading at AED0.523). A breach below the latter might lead to negative momentum in the stock.
- However, a positive centreline crossover by the weekly MACD, accompanied by the stochastic indicator trading with a bullish tone, suggests that the downside might remain limited. Key technical barrier is placed at the AED0.550 level, followed by the AED0.560 and AED0.569 levels. A surge above the latter might lead to further acceleration to the upside.

ARAMEX

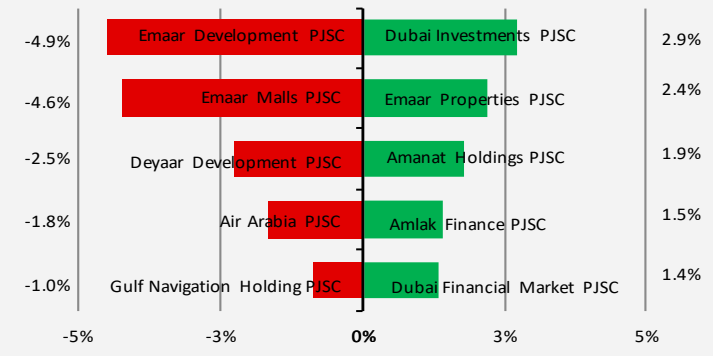


- The stock recorded marginal gains in Thursday's session to close at AED4.69, after notching a high at AED4.72.
- At present, the daily RSI and stochastic indicators are trading with a positive bias, hinting at potential positive momentum in the stock. Important resistance is aligned at the AED4.72 level, followed by the 20day SMA (currently placed at AED4.75) and the AED4.78 level. A break and stability above the latter might lead to further bullish momentum in the stock.
- However, the weekly MACD and stochastic are directing towards the south, suggesting that the upside might remain limited. Key support is placed at the 50day SMA (currently placed at AED4.66), followed by the daily lower Bollinger band (currently trading at AED4.63) and the AED4.60 level. A move back below the latter might trigger weakness in the stock.



Dubai

Top Gainers & Losers



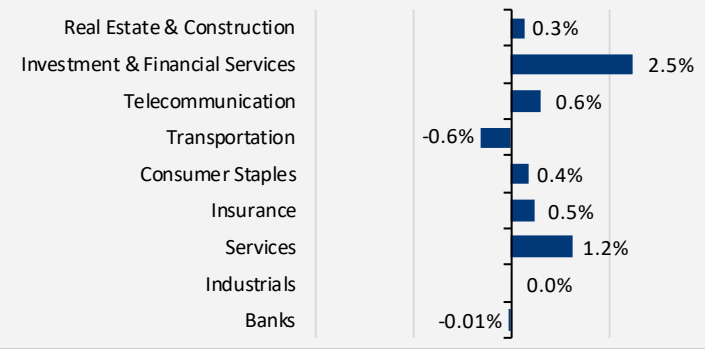
Top Volume

Company	Volume
Dubai Investments PJSC	16,471,134
Union Properties PJSC	12,256,747
Emaar Properties PJSC	10,145,452
Air Arabia PJSC	7,438,018
DAMAC Properties Dubai Co PJSC	4,570,961

Volume Gainers

Company	Change (%)
Emirates Integrated Telecommunications Co PJSC	2501%
National Central Cooling Co PJSC	815%
DAMAC Properties Dubai Co PJSC	172%
Air Arabia PJSC	103%
Amanat Holdings PJSC	91%

Sector Performance



Market Overview

	02-May-19	01-May-19	Change	% Change
Index (Last)	2758.5	2751.5	7.0	0.3%
Volume (000's)	90479.0	100728.0	-10249.0	-10.2%
Deals	1958.0	1772.0	186.0	10.5%
Value (mill)	154.7	188.9	-34.2	-18.1%
Company Traded	32.0	33.0	-1.0	-3.0%
Gainers	17.0	16.0	1.0	6.3%
Laggards	8.0	10.0	-2.0	-20.0%
No Change	7.0	7.0	0.0	0.0%

52 Week High

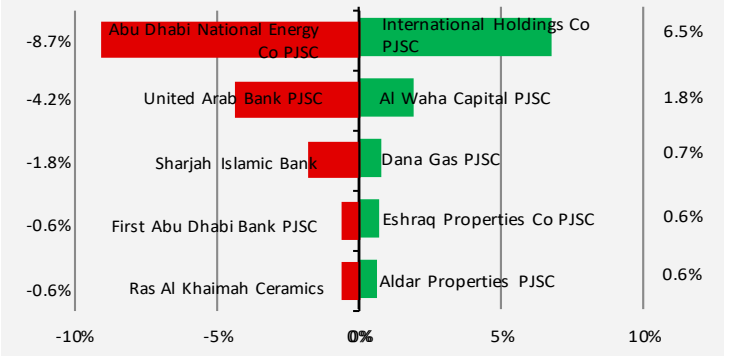
3109.3

52 Week Low

2429.1

Abu Dhabi

Top Gainers & Losers



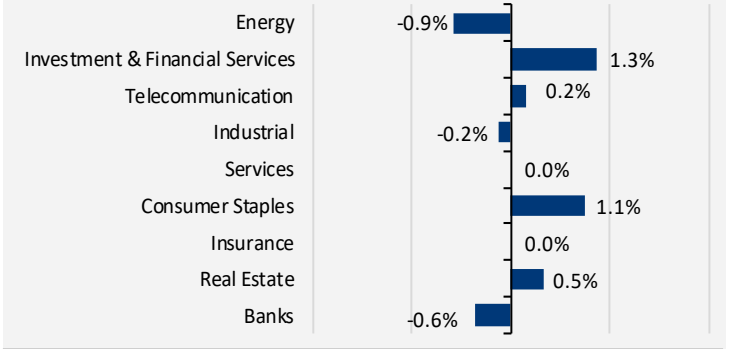
Top Volume

Company	Volume
Union National Bank PJSC	18,113,281
Abu Dhabi Commercial Bank PJSC	3,915,119
Aldar Properties PJSC	3,323,633
Dana Gas PJSC	3,264,516
Abu Dhabi Islamic Bank PJSC	3,023,261

Volume Gainers

Company	Change (%)
United Arab Bank PJSC	50076%
Sharjah Islamic Bank	125%
International Fish Farming Holding Co PJSC	113%
Emirates Telecommunications Group Co PJSC	110%
Al Waha Capital PJSC	79%

Sector Performance



Market Overview

	02-May-19	01-May-19	Change	% Change
Index (Last)	5242.6	5258.3	-15.7	-0.3%
Volume (000's)	25774.0	27795.0	-2021.0	-7.3%
Deals	1329.0	1493.0	-164.0	-11.0%
Value (mill)	128.2	124.9	3.3	2.6%
Company Traded	19.0	21.0	-2.0	-9.5%
Gainers	7.0	7.0	0.0	0.0%
Laggards	7.0	10.0	-3.0	-30.0%
No Change	5.0	4.0	1.0	25.0%

52 Week High

5426.3

52 Week Low

4414.0

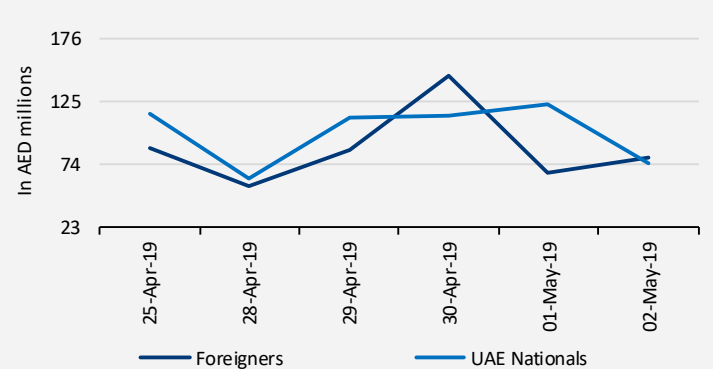
Abu Dhabi Foreign Ownership Limit

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%	15.12%
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%	26.08%
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%	53.22%
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%	4.94%
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%	20.87%
National Bank of Fujairah	No	0.00%	0.00%
National Bank of Um Al-Qaiwain	No	10.00%	0.54%

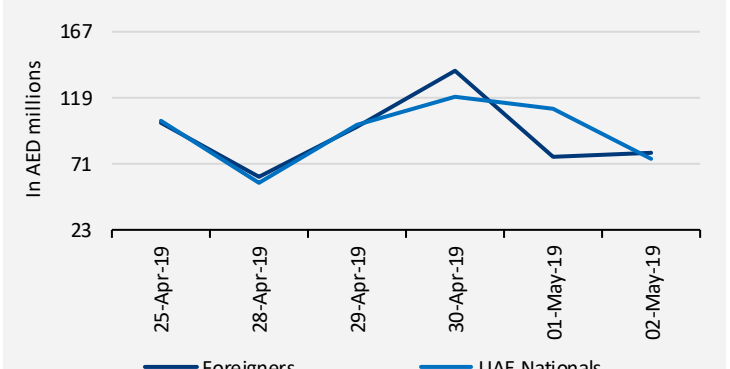
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
National Marine Dredging	Yes	0.00%	0.05%
Oman & Emirates Holding	Yes	0.00%	0.09%
Ooredoo	Yes	100.00%	87.65%
Umm Al-Qaiwain Cement	Yes	49.00%	9.48%
RAK Cement	Yes	49.00%	29.11%
RAK Ceramic	Yes	49.00%	52.95%
RAK Properties	Yes	49.00%	27.25%
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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