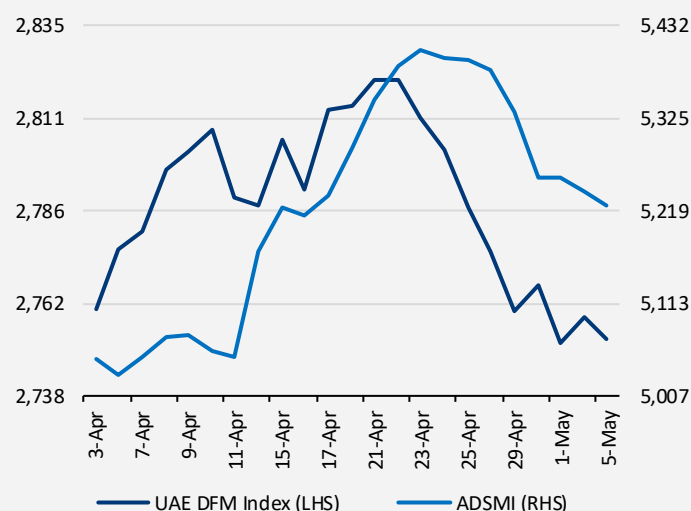


GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)
Abu Dhabi Securities Market General	5226.46	↓ -16.13	-0.31%	6.34%	3.44%	14.61%	14.58
UAE DFM Index	2752.76	↓ -5.75	-0.21%	8.82%	-1.01%	-7.39%	11.61
Bahrain BSE index	1436.45	↑ 1.87	0.13%	7.42%	-0.27%	12.59%	9.92
Kuwait Main Market Index	4817.38	↓ -48.94	-1.01%	-3.53%	-3.23%	0.06%	14.40
Saudi Arabia TASI	9178.96	↓ -157.94	-1.69%	17.70%	1.86%	13.13%	20.86
Oman MSM30 Index	3932.69	↓ -32.14	-0.81%	-9.25%	-0.95%	-16.65%	8.20
Qatar DSM Index	10461.49	↓ -19.03	-0.18%	1.58%	2.64%	17.44%	14.70

UAE Indices



UAE Market Commentary

- UAE equity markets closed lower yesterday, led by losses in real estate, finance and banking sector stocks.
- Property sector stocks, RAK Properties, Emaar Development, Union Properties, DAMAC Properties Dubai Co. and Aldar Properties dropped 4.5%, 2.2%, 2.1%, 1.6% and 1.1%, respectively.
- Finance sector stocks, Al Waha Capital, Amlak Finance, Dubai Investments, Dubai Financial Market and Amanat Holdings fell 3.6%, 2.7%, 2.1%, 2.1% and 1.0%, respectively.
- Lenders, United Arab Bank, Ajman Bank and Abu Dhabi Commercial Bank lost 9.7%, 1.7% and 0.9%, respectively.
- Emaar Properties announced that its Q1 2019 net profit increased 7.2% to AED1.74 billion, while its revenue climbed to AED5.89 billion.
- Dubai Investments announced that its Q1 2019 net profit declined 79.0% to AED202.0 million, while its total assets increased to AED20.1 billion.
- The Abu Dhabi Securities Exchange (ADX) general index ended 0.3% lower at 5,226.5, while the Dubai Financial Market index closed 0.2% lower at 2,752.8.

Upcoming UAE Economic Events This Week

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

Company Events This Week

Dubai

Date	Company	Event
05/05/2019	Dubai Investments PJSC, Emaar Properties PJSC	Q1
05/06/2019	-	-
05/07/2019	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

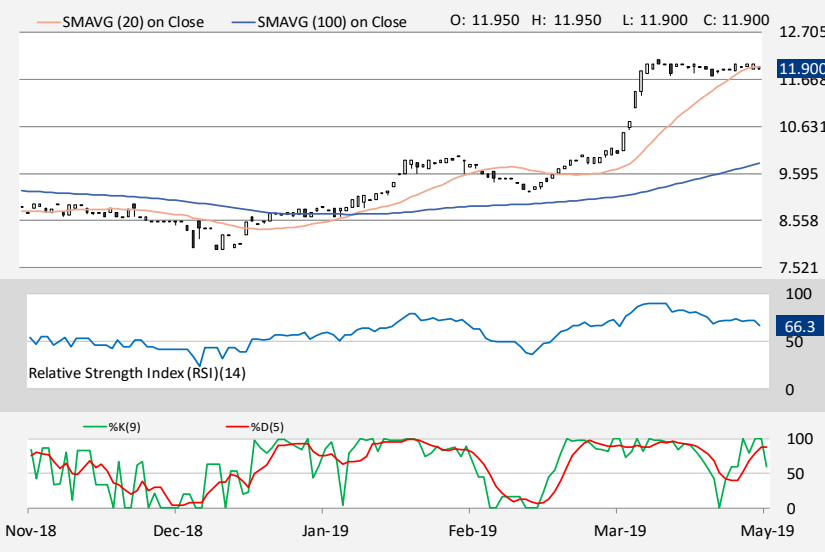
Date	Company	Event
05/05/2019	RAK Properties PJSC	Q1
05/06/2019	National Bank of Umm Al-Qaiwain PSC	Q1
05/07/2019	Bank of Sharjah, Abu Dhabi National Hotels	Q1
05/08/2019	-	-
05/09/2019	Ras Al Khaimah Co for White Cement & Construction Materials PSC, Abu Dhabi National Energy Co PSC, Abu Dhabi National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

Dubai Islamic Insurance and Reinsurance Co.



- The stock traded higher yesterday and closed above the daily upper Bollinger band (currently placed at AED0.538) at AED0.550.
- A signal line crossover from below by the daily MACD, along with the RSI and stochastic indicators sharply heading towards the north, hints at a bullish momentum in the stock. Also, the weekly momentum oscillator is trading with a strong bias, further validating the above stance.
- Important resistance is placed at the 200day SMA (currently trading at AED0.569), followed by the AED0.580 and AED0.600 levels. A break and stability above the latter might lead to further acceleration to the upside.
- On the contrary, key technical support is seen at the AED0.520 level, followed by the AED0.500 and the 20day SMA (currently placed at AED0.485). A move back below the latter might trigger negativity in the stock.

Emirates NBD



- Following two positive sessions, the stock retreated yesterday to end at AED11.90.
- At present, the daily MACD is trading with a downside bias, accompanied by the RSI and stochastic indicators directing towards the south, indicates at a weak technical outlook. In addition, the weekly RSI is trading with a negative tone, coupled with the stochastic indicator showing loss of upward potential, further confirms the above view.
- Immediate support is situated at the daily lower Bollinger band (currently trading at AED11.80), followed by the AED11.75 and AED11.65 levels. A breach below the latter might lead to further weakness in the stock.
- Meanwhile, key technical resistance is placed at the AED12.00 level, followed by the daily upper Bollinger band (currently trading at AED12.09) and the AED12.20 level. A surge above the latter might trigger positive momentum in the stock.

Takaful House



- The stock formed a long bullish candlestick pattern yesterday and finished at AED0.650, after hitting a high at AED0.664.
- A potential signal line crossover from below by the daily MACD, along with the RSI and stochastic indicators trading with a bullish tone, reflects at a strong technical scenario. Additionally, a positive centreline crossover by the weekly MACD, accompanied by the RSI and stochastic indicators placed above their midlines, further affirms the above outlook.
- Crucial resistance is aligned at the AED0.664 level, followed by the AED0.675 and AED0.690 levels. A clear break above the latter might trigger further strength in the stock.
- On the flipside, immediate support is located at the AED0.630 level, followed by the AED0.620 and AED0.595 levels. A move back below the latter might lead to downside momentum in the stock.

DAMAC Properties Dubai Co.



- The stock traded lower for the second consecutive session yesterday to settle at AED1.22.
- At present, the daily MACD is trading with a negative showing, along with the RSI and stochastic indicators placed in their oversold zones, hints the presence of bearish momentum in the near term. Moreover, the weekly RSI and stochastic indicators are sharply heading towards the south, further confirming the above stance.
- Important support is seen at the daily lower Bollinger band (currently trading at AED1.21), followed by the AED1.19 and AED1.16 levels. A breach below the latter might lead to further bearishness in the stock.
- On the flipside, key resistance resides at the AED1.25 level, followed by the AED1.27 and the 20day SMA (currently placed at AED1.29). A break above the latter might generate positive momentum in the stock.

Gulf Navigation Holding



- The stock traded with a bullish tone yesterday and ended at AED0.890.
- As of now, the daily MACD is pointing towards the north, along with the RSI and stochastic indicators sharply moving upwards, indicates at a positive momentum in the stock. Adding to it, the weekly MACD is heading higher, coupled with the RSI indicator placed above its 50line, further supports the above view.
- Immediate resistance is aligned at the daily upper Bollinger band (currently placed at AED0.901), followed by the AED0.920 and AED0.950 levels. A break above the latter might lead to further bullishness in the stock.
- On the other hand, crucial support is located at the 20day SMA (currently trading at AED0.864), followed by the AED0.850 and AED0.825 levels. A move back below the latter might trigger negativity in the stock.

Union Properties

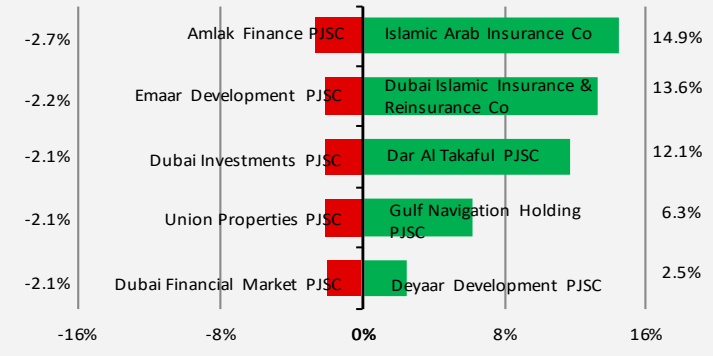


- The stock recorded moderate losses in the previous session to close at AED0.375, after making a low at AED0.372.
- On the daily chart, the MACD indicator is likely to cross its centreline negatively, accompanied by the RSI and stochastic indicators sharply moving downwards, reflects at a negative technical outlook. Also, the weekly RSI is trading with a weak bias, along with the stochastic indicator moving out of its overbought territory, further validates the above outlook.
- Key intraday support is situated at the daily lower Bollinger band (currently placed at AED0.362), followed by the AED0.350 and AED0.340 levels. A breach below the latter might lead to increased selling pressure on the stock.
- Conversely, important resistance is observed at the AED0.389 level, followed by the AED0.400 and AED0.408 levels. A surge above the latter might trigger upside momentum in the stock.



Dubai

Top Gainers & Losers



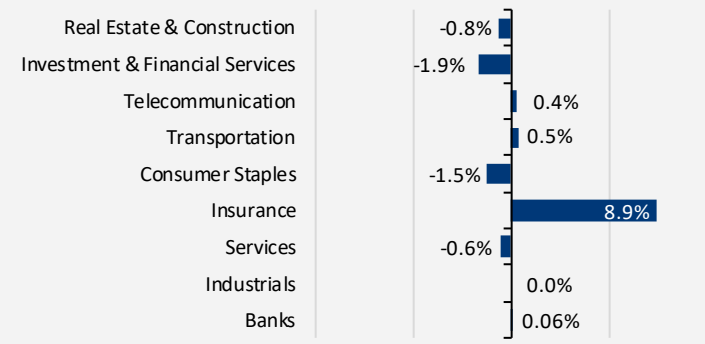
Top Volume

Company	Volume
Islamic Arab Insurance Co	57,216,729
Union Properties PJSC	26,231,748
Dar Al Takaful PJSC	10,015,823
Dubai Investments PJSC	5,679,070
Dubai Islamic Bank PJSC	5,641,264

Volume Gainers

Company	Change (%)
Dar Al Takaful PJSC	213003%
Islamic Arab Insurance Co	2191%
SHUAA Capital PSC	521%
Gulf Navigation Holding PJSC	327%
Dubai Financial Market PJSC	313%

Sector Performance



Market Overview

	05-May-19	02-May-19	Change	% Change
Index (Last)	2752.8	2758.5	-5.8	-0.2%
Volume (000's)	147451.0	90479.0	56972.0	63.0%
Deals	2243.0	1958.0	285.0	14.6%
Value (mill)	129.6	154.7	-25.1	-16.2%
Company Traded	31.0	32.0	-1.0	-3.1%
Gainers	10.0	17.0	-7.0	-41.2%
Laggards	20.0	8.0	12.0	150.0%
No Change	1.0	7.0	-6.0	-85.7%

52 Week High

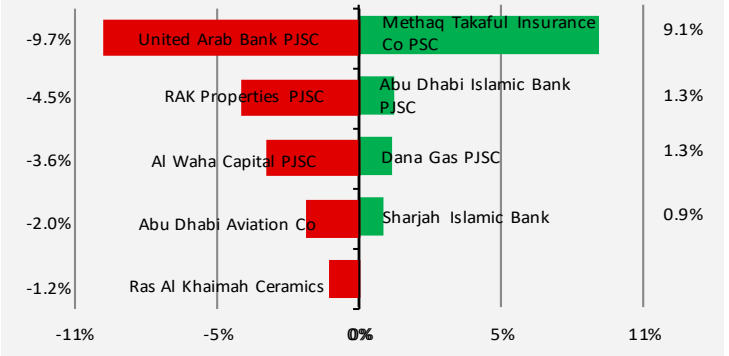
3109.3

52 Week Low

2429.1

Abu Dhabi

Top Gainers & Losers



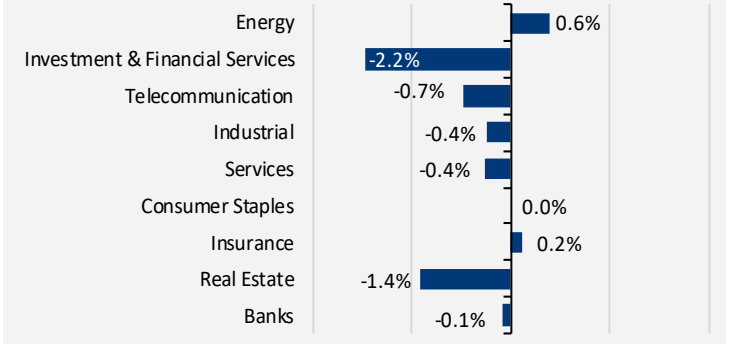
Top Volume

Company	Volume
Union National Bank PJSC	18,113,281
RAK Properties PJSC	4,993,432
Dana Gas PJSC	4,615,363
Eshraq Properties Co PJSC	2,930,575
Al Waha Capital PJSC	2,169,888

Volume Gainers

Company	Change (%)
Methaq Takaful Insurance Co PSC	4601%
Ras Al Khaimah Ceramics	1702%
Abu Dhabi National Energy Co PJSC	1311%
Agthia Group PJSC	234%
Al Waha Capital PJSC	186%

Sector Performance



Market Overview

	05-May-19	02-May-19	Change	% Change
Index (Last)	5226.5	5242.6	-16.1	-0.3%
Volume (000's)	26376.0	25774.0	602.0	2.3%
Deals	735.0	1329.0	-594.0	-44.7%
Value (mill)	72.2	128.2	-56.0	-43.7%
Company Traded	23.0	19.0	4.0	21.1%
Gainers	5.0	7.0	-2.0	-28.6%
Laggards	11.0	7.0	4.0	57.1%
No Change	7.0	5.0	2.0	40.0%

52 Week High

5426.3

52 Week Low

4414.0

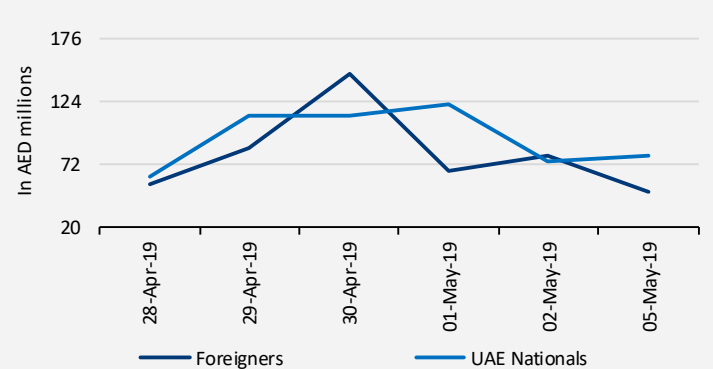
Abu Dhabi Foreign Ownership Limit

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%	15.13%
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%	14.47%
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%	53.23%
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%

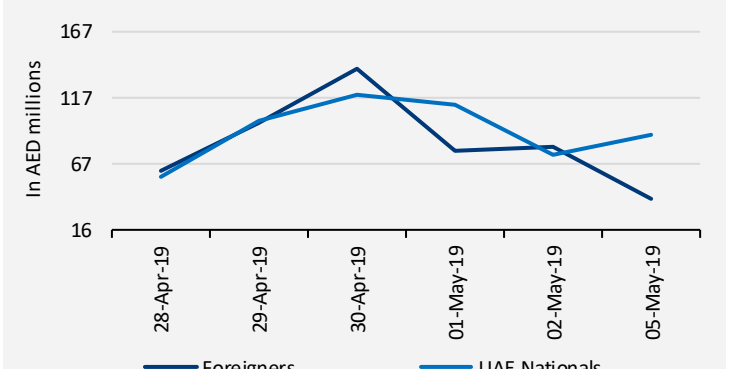
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
National Marine Dredging	Yes	0.00%	0.05%
Oman & Emirates Holding	Yes	0.00%	0.09%
Ooredoo	Yes	100.00%	87.65%
Umm Al-Qaiwain Cement	Yes	49.00%	9.48%
RAK Cement	Yes	49.00%	29.11%
RAK Ceramic	Yes	49.00%	52.95%
RAK Properties	Yes	49.00%	27.23%
RAK White Cement	Yes	49.00%	18.43%
RAK Poultry & Feeding	Yes	14.00%	15.91%
Sharjah Cement	Yes	15.00%	1.97%
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%	5.55%
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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