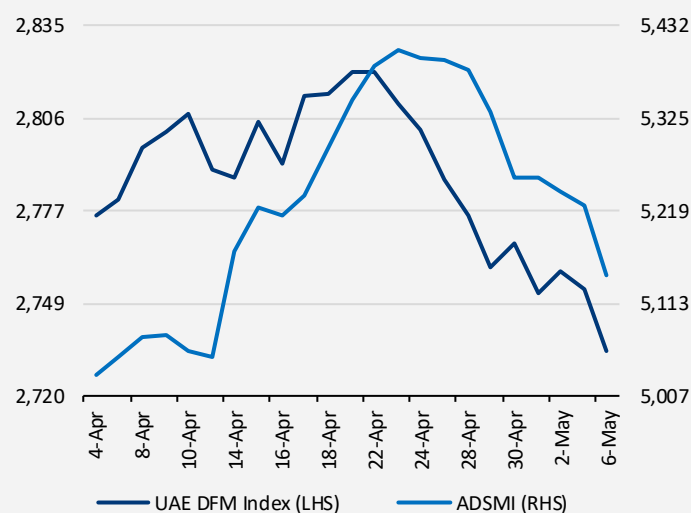


GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)
Abu Dhabi Securities Market General	5146.13	↓ -80.33	-1.54%	4.70%	1.85%	13.35%	14.33
UAE DFM Index	2733.45	↓ -19.31	-0.70%	8.05%	-1.71%	-7.74%	11.49
Bahrain BSE index	1437.61	↑ 1.16	0.08%	7.50%	-0.19%	12.44%	9.93
Kuwait Main Market Index	4845.34	↑ 27.96	0.58%	-2.97%	-2.66%	0.89%	14.46
Saudi Arabia TASI	9043.22	↓ -135.74	-1.48%	15.96%	0.36%	11.41%	20.55
Oman MSM30 Index	3905.24	↓ -27.45	-0.70%	-9.88%	-1.64%	-17.12%	8.15
Qatar DSM Index	10296.59	↓ -164.90	-1.58%	-0.02%	1.02%	14.61%	14.47

UAE Indices



UAE Market Commentary

- UAE equity markets ended lower yesterday, dragged down by losses in finance, real estate, insurance and banking sector stocks.
- Finance sector stocks, Finance House, Dar Al Takaful and Dubai Investments plunged 10.0%, 7.7% and 1.5%, respectively.
- Property sector stocks, DAMAC Properties Dubai Co., Aldar Properties, Eshraq Properties Co., RAK Properties and Deyaar Development fell 5.7%, 2.2%, 1.9%, 1.8% and 1.6%, respectively.
- Lenders, National Bank of Umm Al-Qaiwain, First Abu Dhabi Bank and Dubai Islamic Bank lost 9.9%, 2.3% and 1.7%, respectively.
- Insurance sector stocks, Dubai Islamic Insurance & Reinsurance Co., Methaq Takaful Insurance Co. and Islamic Arab Insurance Co. dropped 5.5%, 4.4% and 4.2%, respectively.
- Abu Dhabi Commercial Bank fell 1.2%, after announcing that its Q1 2019 net profit dropped 5.0% to AED1.15 billion, while its operating expenses rose 3.0% to AED793 million.
- The Abu Dhabi Securities Exchange (ADX) general index ended 1.5% lower at 5,146.1, while the Dubai Financial Market index closed 0.7% lower at 2,733.5.

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 Indus-	Q1

DXB Entertainments



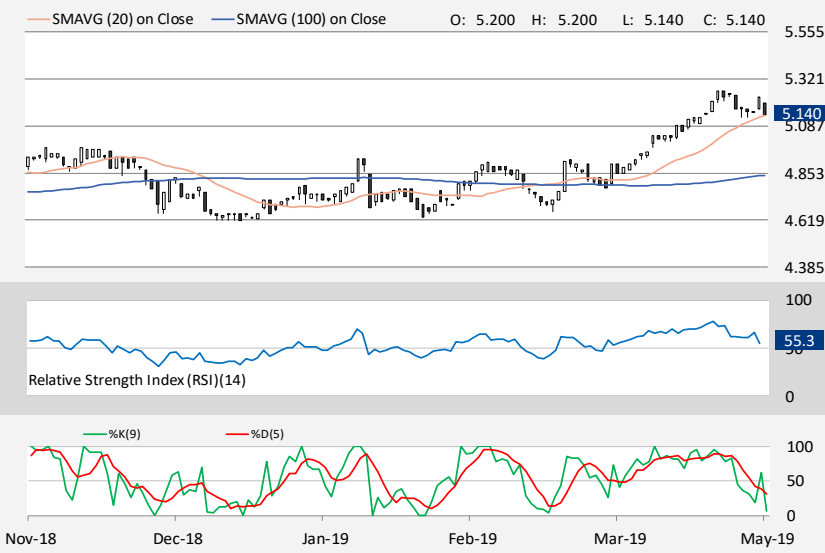
- The stock traded lower in the last session to end below the daily lower Bollinger band (currently placed at AED0.223) at AED0.215.
- Presently, the daily MACD is heading downwards, along with the RSI and stochastic indicators placed in their oversold zones, reflects a weak technical outlook. Also, the weekly momentum oscillators are trading with a negative tone, further validating the above stance.
- Important support is seen at the AED0.200 level, a breach below which might lead to further downside momentum in the stock, paving way for the AED0.185 and AED0.175 levels.
- However, the daily lower Bollinger band crossover suggests at possible recovery in the stock. Key resistance resides at the AED0.228 level, followed by the AED0.237 and the 100day SMA (currently placed at AED0.249). A surge above the latter might trigger positivity in the stock.

Emaar Malls



- The stock posted modest losses in the previous session and finished at AED1.65, following a low at AED1.63.
- At present, the weekly MACD is likely to cross its signal line from above, coupled with the RSI and stochastic indicators moving towards the south, hints the presence of bearish momentum in the stock. Moreover, the daily RSI and stochastic are placed below their 50lines, further confirming the above view.
- Crucial support is placed at the AED1.63 level, followed by the AED1.60 and AED1.57 levels. A move back below the latter might trigger further weakness in the stock.
- On the bright side, immediate resistance is placed at the AED1.68 level, followed by the 20day SMA (currently trading at AED1.71) and the AED1.73 level. A break above the latter might lead to upside momentum in the stock.

Dubai Islamic Bank



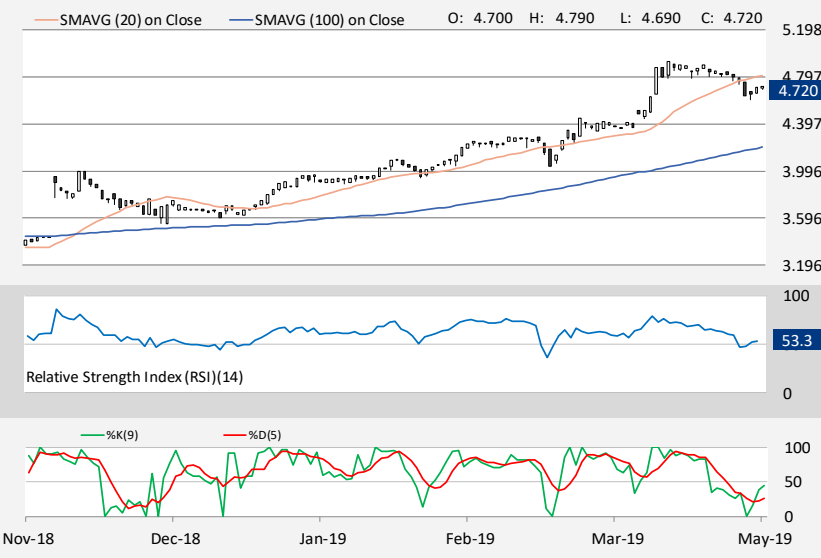
- The stock traded in the negative territory in the prior session to close at AED5.14.
- As of now, the daily MACD and RSI are pointing towards the south, accompanied by the stochastic indicator placed in its oversold region, hints at possible negative momentum in the coming session. Key intraday support is located at the 200day SMA (currently placed at AED5.12), followed by the AED5.08 and the 50day SMA (currently trading at AED5.05). A breach below the latter might lead to increased selling pressure on the stock.
- However, a likely positive centreline crossover by the weekly MACD, coupled with the stochastic trading with a bullish showing, suggests the room for upside still exists. Important resistance is aligned at the AED5.18 level, followed by the AED5.20 and AED5.23 levels. A surge above the latter might trigger strength in the stock.

Emaar Development



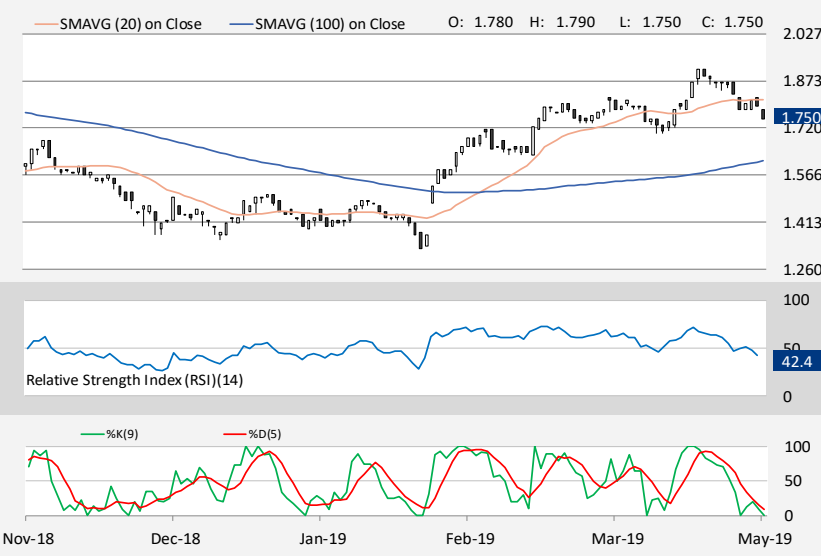
- ❖ The stock declined for the second straight session yesterday and settled below the daily lower Bollinger band (currently placed at AED3.64) at AED3.62, after making a low at AED3.60.
- ❖ Currently, the daily MACD is placed in its negative zone, accompanied by the RSI and stochastic indicators moving towards the south, reflects a bearish technical scenario. In addition, the weekly RSI and stochastic are trading with a downside bias, further affirming the above stance.
- ❖ Immediate support is seen at the AED3.56 level, followed by the AED3.50 and AED3.45 levels. A move back below the latter might lead to further bearish momentum in the stock.
- ❖ Meanwhile, key technical obstacle is placed at the AED3.71 level, followed by the AED3.77 and the 20day SMA (currently trading at AED3.84). A break above the latter might trigger positivity in the stock.

Abu Dhabi Islamic Bank



- ❖ The stock registered marginal gains in the previous session and closed at AED4.72, after hitting a high at AED4.79.
- ❖ At present, the daily RSI is heading upwards, along with the stochastic indicator attempting to move out of its oversold region, reflects a positive technical scenario. Key technical barrier is positioned at the AED4.75 level, followed by the AED4.79 and the 20day SMA (currently placed at AED4.82). A surge above the latter might trigger further upside momentum in the stock.
- ❖ However, the weekly MACD and stochastic oscillators are trading with a weak bias, suggesting that the room for downside still exists. Crucial support is placed at the AED4.69 level, followed by the daily lower Bollinger band (currently trading at AED4.66) and the AED4.62 level. A breach below the latter might lead to bearishness in the stock.

Aldar Properties

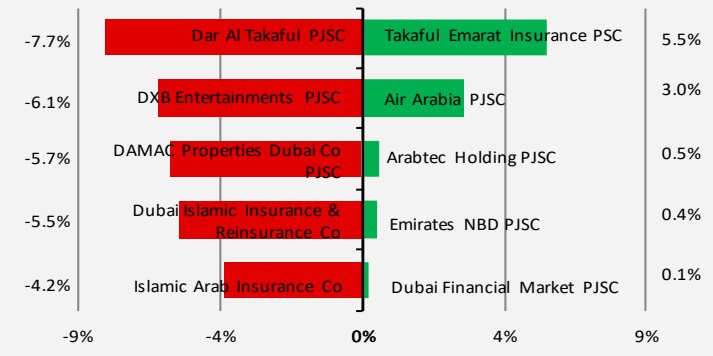


- ❖ The stock traded lower for the second successive session yesterday to settle at AED1.75.
- ❖ A centreline crossover by the daily MACD to enter its negative region, accompanied by the RSI and stochastic indicators directing towards the south, hints the presence of bearish momentum in the stock. On the weekly chart as well, the momentum oscillators are trading with a negative showing, further validating the above outlook.
- ❖ Key technical support is seen at the AED1.72 level, followed by the daily lower Bollinger band (currently placed at AED1.69) and the AED1.66 level. A move back below the latter might lead to further bearish momentum in the stock.
- ❖ On the bright side, important resistance is placed at the AED1.79 level, followed by the AED1.82 and AED1.85 levels. A sustained break above the latter might trigger bullishness in the stock.



Dubai

Top Gainers & Losers



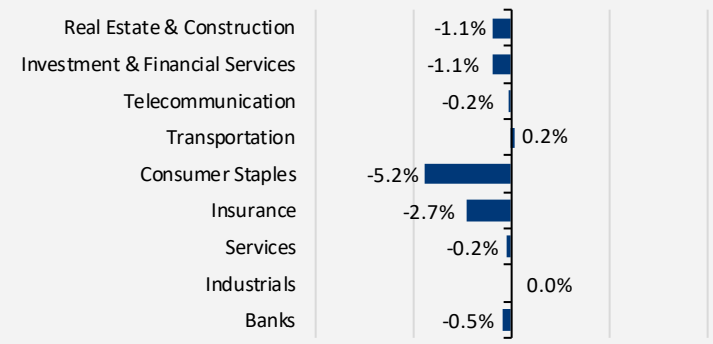
Top Volume

Company	Volume
Islamic Arab Insurance Co	27,532,280
Union Properties PJSC	10,680,888
Emaar Properties PJSC	8,319,260
Air Arabia PJSC	6,056,847
Dubai Investments PJSC	4,919,972

Volume Gainers

Company	Change (%)
Emirates NBD PJSC	3110%
Aramex PJSC	1108%
National Central Cooling Co PJSC	439%
Air Arabia PJSC	401%
DAMAC Properties Dubai Co PJSC	390%

Sector Performance



Market Overview

	06-May-19	05-May-19	Change	% Change
Index (Last)	2733.5	2752.8	-19.3	-0.7%
Volume (000's)	121083.0	147451.0	-26368.0	-17.9%
Deals	2577.0	2243.0	334.0	14.9%
Value (mill)	178.0	129.6	48.5	37.4%
Company Traded	32.0	31.0	1.0	3.2%
Gainers	9.0	10.0	-1.0	-10.0%
Laggards	21.0	20.0	1.0	5.0%
No Change	2.0	1.0	1.0	100.0%

52 Week High

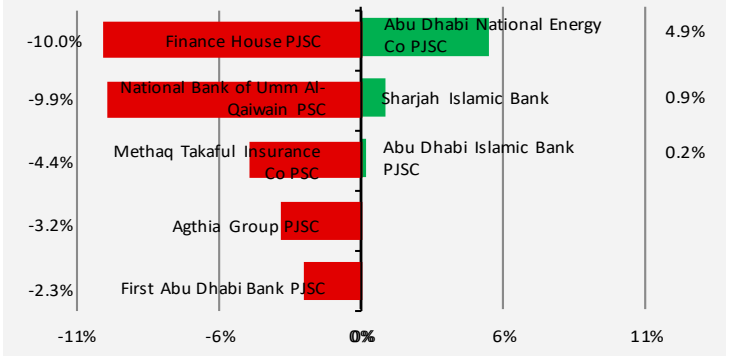
3109.3

52 Week Low

2429.1

Abu Dhabi

Top Gainers & Losers



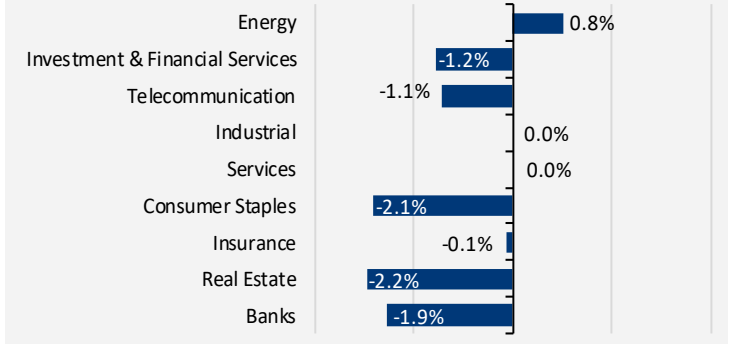
Top Volume

Company	Volume
Union National Bank PJSC	18,113,281
Abu Dhabi Islamic Bank PJSC	2,706,444
Aldar Properties PJSC	2,589,222
Abu Dhabi Commercial Bank PJSC	2,582,539
Dana Gas PJSC	1,903,078

Volume Gainers

Company	Change (%)
Sharjah Islamic Bank	300%
Aldar Properties PJSC	169%
Abu Dhabi Commercial Bank PJSC	98%
Emirates Telecommunications Group Co PJSC	77%
Abu Dhabi Islamic Bank PJSC	38%

Sector Performance



Market Overview

	06-May-19	05-May-19	Change	% Change
Index (Last)	5146.1	5226.5	-80.3	-1.5%
Volume (000's)	538800.0	26376.0	512424.0	1942.8%
Deals	1353.0	735.0	618.0	84.1%
Value (mill)	1276.8	72.2	1204.7	1669.2%
Company Traded	24.0	23.0	1.0	4.3%
Gainers	4.0	5.0	-1.0	-20.0%
Laggards	14.0	11.0	3.0	27.3%
No Change	6.0	7.0	-1.0	-14.3%

52 Week High

5426.3

52 Week Low

4414.0

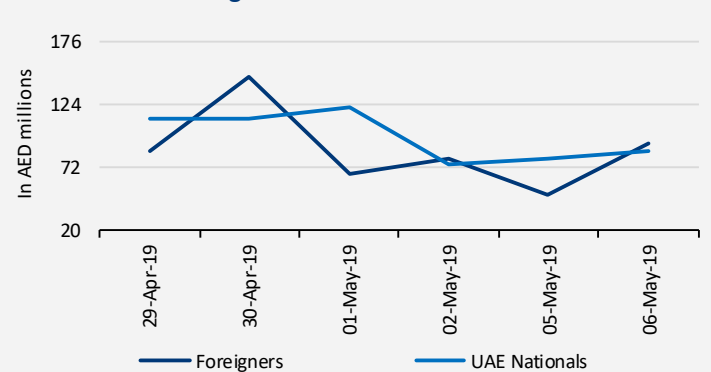
Abu Dhabi Foreign Ownership Limit

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%	15.14%
AD Islamic Bank	No	25.00%	3.29%
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%	14.46%
Al Khazna Insurance	Yes	25.00%	5.01%
Al Ain Al Ahlia Insurance	No	0.00%	0.00%
ALDAR Properties	Yes	49.00%	26.09%
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%	53.21%
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%

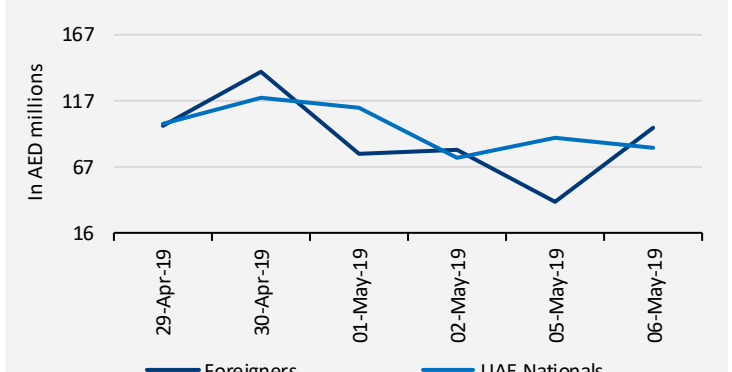
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
National Marine Dredging	Yes	0.00%	0.05%
Oman & Emirates Holding	Yes	0.00%	0.09%
Ooredoo	Yes	100.00%	87.65%
Umm Al-Qaiwain Cement	Yes	49.00%	9.48%
RAK Cement	Yes	49.00%	29.11%
RAK Ceramic	Yes	49.00%	52.94%
RAK Properties	Yes	49.00%	27.16%
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%	5.54%
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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