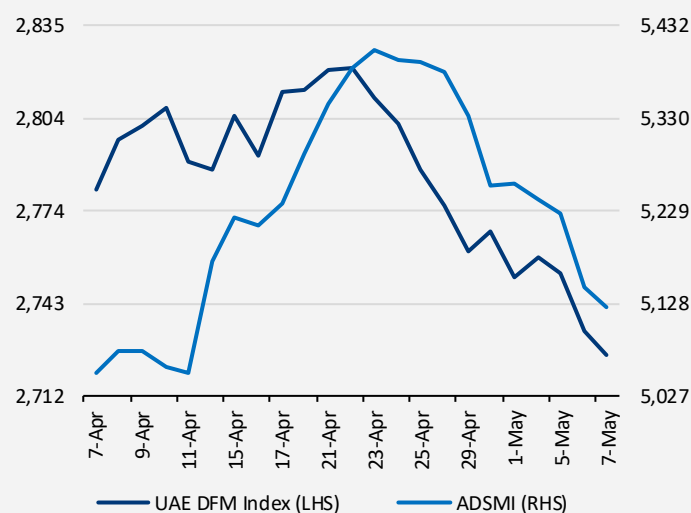


## GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)	
Abu Dhabi Securities Market General	5124.48	↓	-21.65	-0.42%	4.26%	0.97%	14.40%	14.27
UAE DFM Index	2725.87	↓	-7.58	-0.28%	7.75%	-2.55%	-7.56%	11.47
Bahrain BSE index	1441.71	↑	4.10	0.29%	7.81%	-0.33%	13.24%	9.95
Kuwait Main Market Index	4869.15	↑	23.81	0.49%	-2.49%	-2.19%	0.62%	14.54
Saudi Arabia TASI	8968.86	↓	-74.36	-0.82%	15.01%	-0.76%	11.93%	20.40
Oman MSM30 Index	3901.13	↓	-4.11	-0.11%	-9.98%	-1.77%	-16.84%	8.10
Qatar DSM Index	10251.08	↓	-45.51	-0.44%	-0.47%	0.24%	15.57%	14.40

## UAE Indices



## UAE Market Commentary

- UAE equity markets closed lower yesterday, led by losses in finance, industrial and insurance sector stocks.
- Finance sector stocks, Dar Al Takaful, Dubai Financial Market, Amanat Holdings and Al Waha Capital dropped 5.7%, 2.2%, 1.0% and 0.9%, respectively.
- Industrial sector stocks, Arabtec Holding, Gulf Navigation Holding and National Central Cooling Co. lost 3.0%, 1.9% and 1.9%, respectively.
- Insurance sector stocks, Islamic Arab Insurance Co. and Dubai Islamic Insurance & Reinsurance Co. fell 7.3% and 3.9%, respectively.
- Dubai Investments announced that its Q1 2019 net profit slid to AED202 million from AED362 million in Q1 2018, while its total assets rose to AED20.1 billion from AED19.5 billion.
- Drake & Scull International announced that Obaid Bin Touq has resigned as the Chairman of the Board of Directors, whereas Khamis Buamim has resigned as a board member.
- The Abu Dhabi Securities Exchange (ADX) general index ended 0.4% lower at 5,124.5, while the Dubai Financial Market index closed 0.3% lower at 2,725.9.

## 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, Emaar Development PJSC	Q1
05/06/2019	Air Arabia PJSC	Q1
05/07/2019	SHUAA Capital PSC	Q1
05/08/2019	-	-
05/09/2019	Dubai Insurance Co PSC, DXB Entertainments PJSC, Arabtec Holding PJSC	Q1

### Abu Dhabi

Date	Company	Event
05/05/2019	RAK Properties PJSC	Q1
05/06/2019	National Bank of Umm Al-Qaiwain PSC, Dana Gas PJSC,	Q1
05/07/2019	Bank of Sharjah, Abu Dhabi National Hotels, National Corp for Tourism & Hotels	Q1
05/08/2019	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
05/09/2019	-	-

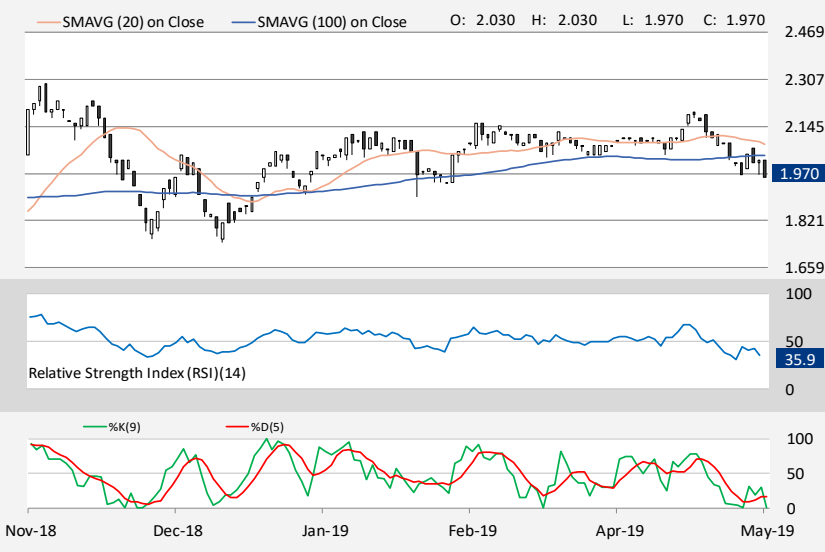


## SHUAA Capital



- The stock posted marginal gains in the last session and closed at AED1.000, after hitting a high at AED1.030.
- A centreline crossover by the weekly MACD to enter its positive region, along with the RSI indicator moving towards the north, reflects a bullish technical outlook. Moreover, the daily RSI and stochastic indicators are trading with a positive showing, further validating the above stance.
- Important resistance is placed at the AED1.030 level, followed by the daily upper Bollinger band (currently trading at AED1.060) and the AED1.090 level. A break above the latter might lead to further bullishness in the stock.
- On the contrary, key support is seen at the 20day SMA (currently placed at AED0.976), followed by the AED0.950 and the 200day SMA (currently trading at AED0.920). A breach below the latter might trigger negative momentum in the stock.

## Arabtec Holding



- The stock traded lower in the previous session to settle below the daily lower Bollinger band (currently trading at AED1.98) at AED1.97.
- Currently, the weekly MACD is heading downwards, accompanied by the RSI and stochastic indicators trading with a negative showing, hints the presence of bearish momentum in the stock. Likewise, the daily momentum oscillators are placed at a lower level below their centrelines, further confirming the above view.
- Immediate support is located at the AED1.95 level, followed by the AED1.92 and AED1.88 levels. A move back below the latter might lead to further bearishness in the stock.
- Meanwhile, key resistance is observed at the AED2.00 level, followed by the 200day SMA (currently placed at AED2.03) and the AED2.05 level. A surge above the latter might trigger positivity in the stock.

## ARAMEX



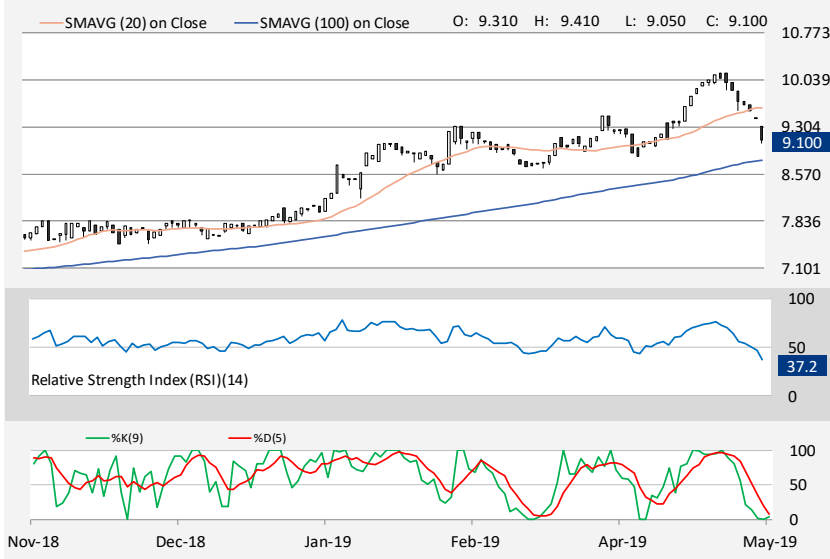
- The stock traded in the green in the prior session and finished at AED4.61, after notching at AED4.70.
- A potential signal line crossover from above by the weekly MACD, accompanied by the RSI and stochastic indicators heading towards the south, reflects a negative technical outlook. Additionally, the daily MACD and stochastic oscillators are trading with a weak bias, further substantiating the above outlook.
- Key support is situated at the daily lower Bollinger band (currently trading at AED4.58), followed by the AED4.55 and AED4.52 levels. A breach below the latter might trigger negativity in the stock.
- Conversely, crucial resistance is observed at the AED4.64 level, followed by the 50day SMA (currently placed at AED4.67) and the 20day SMA (currently trading at AED4.72). A sustained break above the latter might lead to further upside momentum in the stock.

## Emirates Integrated Telecommunications Co.



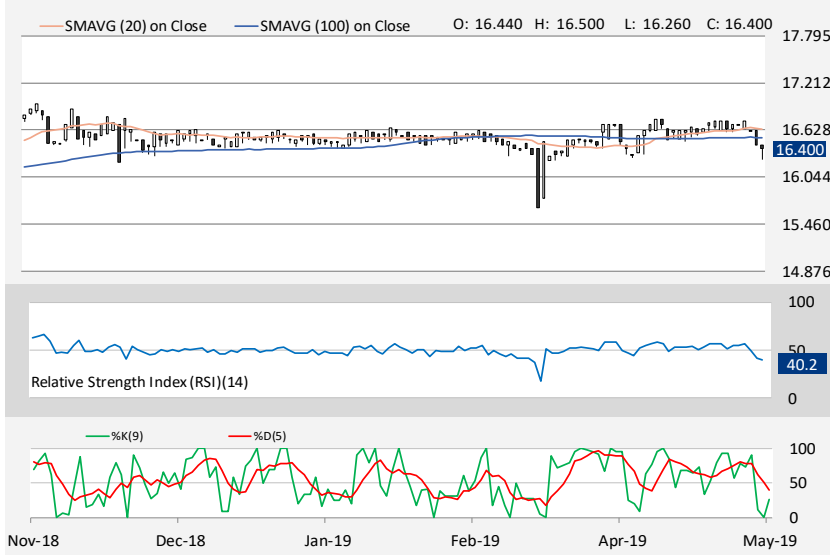
- The stock traded in the red in the last session to close at AED5.10.
- Presently, the weekly MACD and RSI are directing towards the south, along with the stochastic indicator placed in its oversold zone, indicates a weak technical scenario. In addition, the daily MACD and RSI oscillators are trading with a downside bias, further endorsing the above stance.
- Important support is seen at the AED5.08 level, followed by the 200day SMA (currently placed at AED5.06) and the AED5.04 level. A move back below the latter might lead to further weakness in the stock.
- On the other hand, key resistance is positioned at the AED5.12 level, followed by the 50day SMA (currently placed at AED5.14) and the daily upper Bollinger band (currently trading at AED5.16). A surge above the latter might trigger positivity in the stock.

## Abu Dhabi Commercial Bank



- The stock has been trading in a bearish trending channel since past several sessions and registered modest losses yesterday to settle at AED9.10, following a low at AED9.05.
- At present, the daily MACD is sharply moving downwards, accompanied by the RSI and stochastic indicators placed below their 50lines, reflects a bearish technical outlook. Adding to it, the weekly momentum oscillators are trading with a negative showing, further validating the above outlook.
- Crucial support is located at the daily lower Bollinger band (currently placed at AED8.95), followed by the AED8.81 and AED8.70 levels. A breach below the latter might lead to increased bearish pressure on the stock.
- On the flipside, immediate resistance is observed at the AED9.26 level, followed by the AED9.41 and AED9.50 levels. A break above the latter might trigger strength in the stock.

## Emirates Telecommunication Group

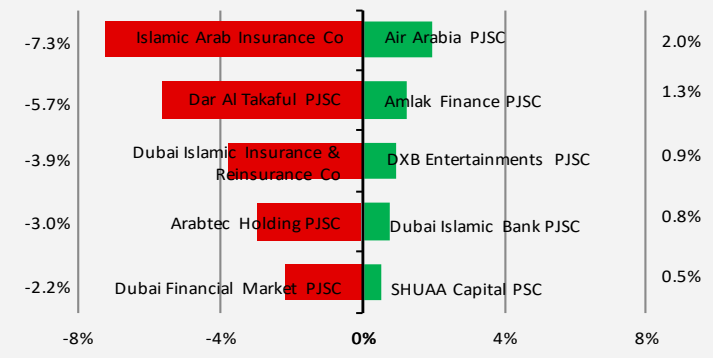


- The stock traded lower for the second straight session yesterday to end below the daily lower Bollinger band (currently placed at AED16.45) at AED16.40, after falling as low as AED16.26.
- Currently, the daily MACD is trading in its negative zone, along with the RSI and stochastic indicators heading south, hints at possible bearish momentum in the coming session. Also, the weekly MACD and RSI are trading with a negative tone, further affirming the above outlook.
- Key support is seen at the AED16.32 level, followed by the AED16.26 and AED16.15 levels. A move back below the latter might trigger further acceleration to the downside.
- On the bright side, important resistance is placed at the AED16.50 level, followed by the 20day SMA (currently trading at AED16.64) and the AED16.75 level. A surge above the latter might generate positive momentum in the stock.



## Dubai

### Top Gainers & Losers



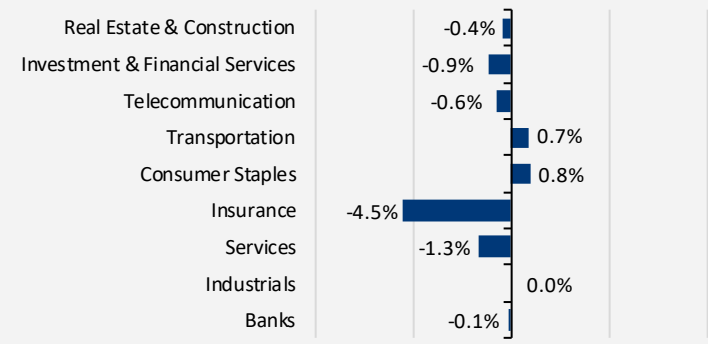
### Top Volume

Company	Volume
Islamic Arab Insurance Co	49,495,362
Air Arabia PJSC	12,627,960
Union Properties PJSC	7,346,275
Dubai Islamic Bank PJSC	4,894,151
SHUAA Capital PSC	4,475,902

### Volume Gainers

Company	Change (%)
Ajman Bank PJSC	2473%
SHUAA Capital PSC	394%
Dubai Financial Market PJSC	234%
Dubai Islamic Insurance & Reinsurance Co	142%
Air Arabia PJSC	108%

### Sector Performance



### Market Overview

	07-May-19	06-May-19	Change	% Change
Index (Last)	2725.9	2733.5	-7.6	-0.3%
Volume (000's)	122768.0	121083.0	1685.0	1.4%
Deals	2451.0	2577.0	-126.0	-4.9%
Value (mill)	130.1	178.0	-47.9	-26.9%
Company Traded	33.0	32.0	1.0	3.1%
Gainers	10.0	9.0	1.0	11.1%
Laggards	21.0	21.0	0.0	0.0%
No Change	2.0	2.0	0.0	0.0%

52 Week High

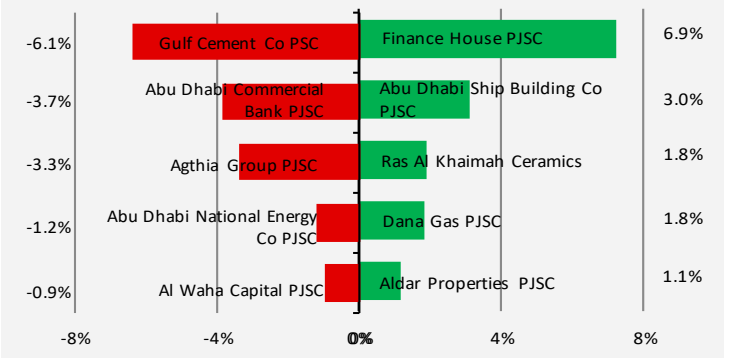
3109.3

52 Week Low

2429.1

## Abu Dhabi

### Top Gainers & Losers



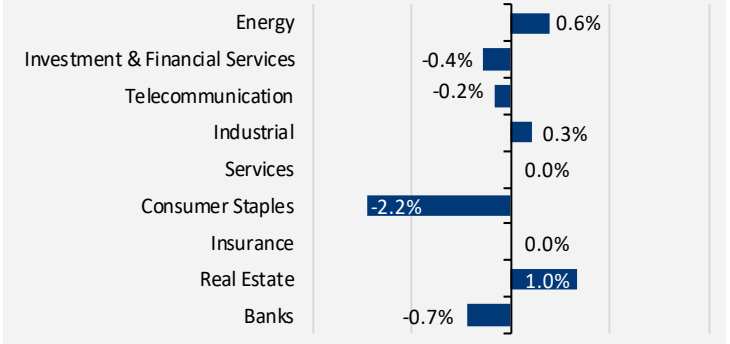
### Top Volume

Company	Volume
Union National Bank PJSC	18,113,281
Dana Gas PJSC	14,661,675
Abu Dhabi Commercial Bank PJSC	4,537,816
Eshraq Properties Co PJSC	2,072,909
RAK Properties PJSC	1,923,000

### Volume Gainers

Company	Change (%)
National Bank of Ras Al-Khaimah PSC/The	1733%
Dana Gas PJSC	670%
Agthia Group PJSC	580%
RAK Properties PJSC	361%
Eshraq Properties Co PJSC	161%

### Sector Performance



### Market Overview

	07-May-19	06-May-19	Change	% Change
Index (Last)	5124.5	5146.1	-21.7	-0.4%
Volume (000's)	316235.0	538800.0	-222565.0	-41.3%
Deals	1487.0	1353.0	134.0	9.9%
Value (mill)	780.6	1276.8	-496.2	-38.9%
Company Traded	25.0	24.0	1.0	4.2%
Gainers	9.0	4.0	5.0	125.0%
Laggards	13.0	14.0	-1.0	-7.1%
No Change	3.0	6.0	-3.0	-50.0%

52 Week High

5426.3

52 Week Low

4414.0

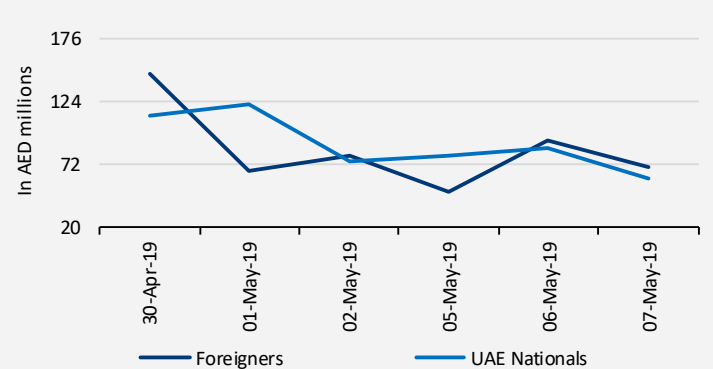
## Abu Dhabi Foreign Ownership Limit

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%	15.15%
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%	14.49%
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%	53.24%
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%	20.99%
National Bank of Fujairah	No	0.00%	0.00%
National Bank of Um Al-Qaiwain	No	10.00%	0.54%

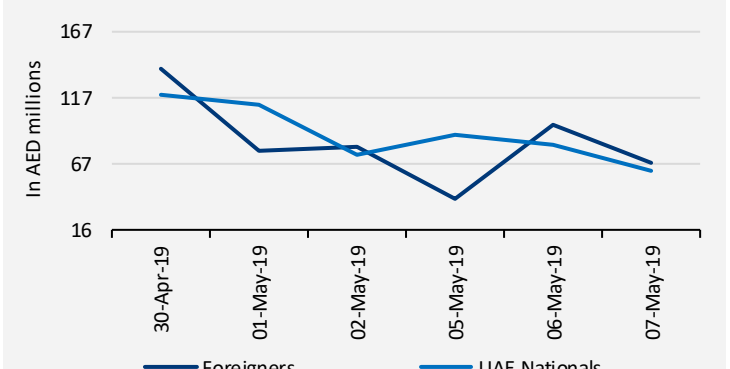
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
National Marine Dredging	Yes	0.00%	0.05%
Oman & Emirates Holding	Yes	0.00%	0.09%
Ooredoo	Yes	100.00%	87.65%
Umm Al-Qaiwain Cement	Yes	49.00%	9.48%
RAK Cement	Yes	49.00%	29.11%
RAK Ceramic	Yes	49.00%	52.96%
RAK Properties	Yes	49.00%	27.15%
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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