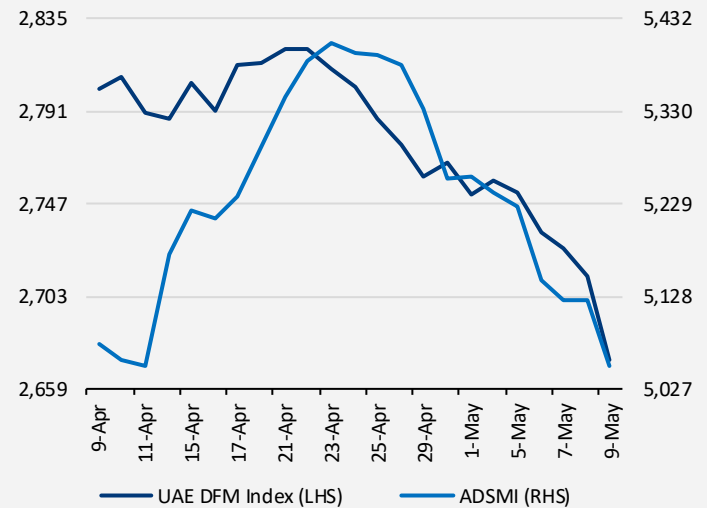


GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)
Abu Dhabi Securities Market General	5052.80	↓ -71.14	-1.39%	2.80%	-0.10%	13.86%	13.81
UAE DFM Index	2672.61	↓ -40.26	-1.48%	5.65%	-4.82%	-7.26%	11.25
Bahrain BSE index	1436.28	↓ -4.78	-0.33%	7.41%	-0.43%	13.03%	9.91
Kuwait Main Market Index	4831.20	↓ -24.66	-0.51%	-3.25%	-3.28%	-1.09%	14.40
Saudi Arabia TASI	8856.94	↓ -42.86	-0.48%	13.57%	-2.43%	11.91%	20.30
Oman MSM30 Index	3863.28	↓ -11.69	-0.30%	-10.9%	-3.03%	-17.48%	8.03
Qatar DSM Index	10027.17	↓ -96.23	-0.95%	-2.64%	-2.04%	14.60%	14.09

UAE Indices



UAE Market Commentary

- UAE equity markets closed lower on Thursday, led by losses in real estate, industrial and insurance sector stocks.
- Property sector stocks, DAMAC Properties Dubai Co., Deyaar Development, Aldar Properties, Emaar Properties and Eshraq Properties Co. dropped 3.6%, 3.4%, 2.9%, 2.8%, 1.8% and 1.2%, respectively. Industrial sector stocks, Arabtec Holding, Aramex and National Central Cooling Co. fell 2.0%, 1.9% and 1.3%, respectively. Insurance sector stocks, Islamic Arab Insurance Co. and Dubai Islamic Insurance & Reinsurance Co. lost 3.4% and 2.0%, respectively.
- Abu Dhabi National Energy Co. announced that its Q1 2019 profit fell 95.0% to AED6.0 million, while revenues marginally fell to AED4.3 billion.
- Dubai Aerospace Enterprise announced that its Q1 2019 profit rose 3.1% to \$99.0 million, while its revenues increased 2.2% to \$360.0 million.
- The Abu Dhabi Securities Exchange (ADX) general index ended 1.4% lower at 5,052.8, while the Dubai Financial Market index closed 1.5% lower at 2,672.6.

Upcoming UAE Economic Events This Week

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

Company Events This Week

Dubai

Date	Company	Event
05/12/2019	-	-
05/13/2019	Emirates Refreshments Co, Arabian Scandinavian Insurance Co PLC, Union Properties PJSC	Q1
05/14/2019	DAMAC Properties Dubai Co PJSC, National General Insurance Co PSC, Takaful Emarat Insurance PSC, SHUAA Capital PSC	Q1
05/15/2019	Drake & Scull International PJSC, Gulf Navigation Holding, Gulf General Investment Co, Amanat Holdings PJSC, Dubai National Insurance & Reinsurance PSC, National Cement Co, Oman Insurance Co, Marka PJSC	Q1
05/16/2019	Islamic Arab Insurance Co, Dar Al Takaful PJSC, Dubai Islamic Insurance & Reinsurance Co, Arabtec Holding PJSC, Dubai Insurance Co PSC, DXB Entertainments PJSC	Q1

Abu Dhabi

Date	Company	Event
05/12/2019	Fujairah Cement Industries Co	Q1
05/13/2019	Eshraq Properties Co PJSC, Gulf Cement Co PSC, Gulf Medical Projects, Ras Al Khaimah Cement Co PSC, Methaq Takaful Insurance Co PSC, Al Waha Capital PJSC	Q1
05/14/2019	Invest bank PSC, Ras Al Khaimah Poultry and Feeding Co, International Holdings Co PJSC, Bank of Sharjah	Q1
05/15/2019	Union Insurance Co PSC, Abu Dhabi Ship Building Co PJSC, Aldar Properties PJSC, Abu Dhabi National Co for Building Materials, Sharjah Insurance Co, National Marine Dredging Co, Arkan Building Materials Co	Q1
05/16/2019	Gulf Pharmaceutical Industries PSC, Sharjah Group, National Takaful Co Watania PJSC, Al Khaleej Investment PJSC, Abu Dhabi National Takaful Co PSC	Q1

Emaar Development



- The stock traded in the green on Thursday and closed at AED3.57, after hitting a high at AED3.62.
- At present, the daily MACD is pointing towards the south, coupled with the RSI indicator placed in its oversold territory, hints at possible bearish momentum in the coming session. Moreover, the weekly RSI and stochastic indicators are trading with a bearish showing, further substantiating the bearish stance.
- Key support is positioned at the daily lower Bollinger band (currently placed at AED3.53), a move back below which might generate negative momentum in the stock, clearing its way for the AED3.50 and AED3.46 levels.
- On the bright side, important resistance is placed at the AED3.62 level, followed by the AED3.65 and AED3.68 levels. A break above the latter might lead to further positivity in the stock.

Deyaar Development



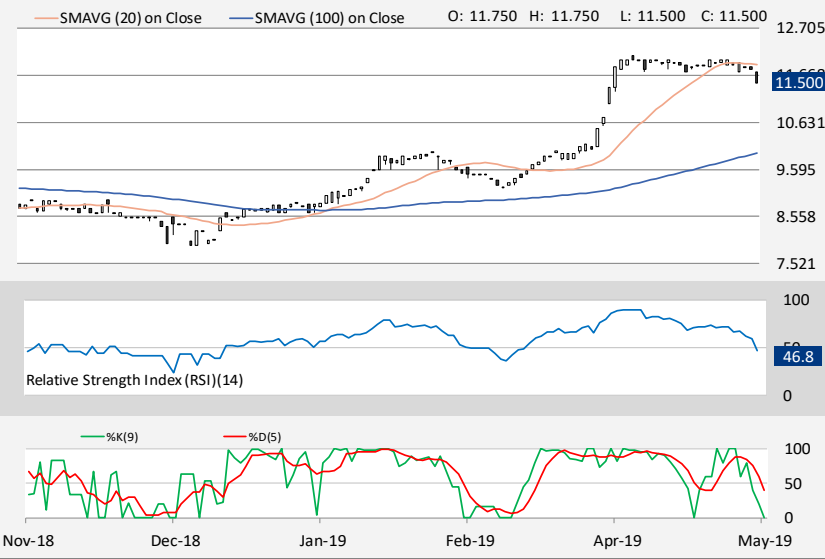
- The stock traded lower for the second consecutive session on Thursday to end at AED0.344, after making a low at AED0.342.
- Currently, the daily MACD and RSI are directing towards the south, along with the stochastic indicator placed below its oversold region, reflects a bearish technical scenario. In addition, the weekly MACD and stochastic are showing loss of upward potential, further affirming the above view.
- Immediate support is located at the daily lower Bollinger band (currently placed at AED0.341), followed by the AED0.335 and AED0.325 levels. A breach below the latter might lead to further weakness in the stock.
- On the flipside, key technical resistance resides at the AED0.350 level, followed by the AED0.355 and AED0.365 levels. A surge above the latter might trigger positive momentum in the stock.

Amlak Finance



- The stock recorded marginal losses in Thursday's session and settled at AED0.320, after nudging a low at AED0.317.
- As of now, the daily MACD is placed in its negative territory, along with the RSI and stochastic indicators moving towards the south, hints the presence of bearish momentum in the stock. Key technical support is placed at the AED0.315 level, followed by the daily lower Bollinger band (currently trading at AED0.308) and the psychological AED3.00 level. A move back below the latter might lead to further bearishness in the stock.
- However, the weekly MACD and stochastic oscillators are trading with a bullish showing, suggesting that the downside might remain limited. Crucial resistance is aligned at the AED0.326 level, followed by the AED0.330 and the 50day SMA (currently placed at AED0.339). A break and stability above the latter might trigger upside momentum in the stock.

Emirates NBD



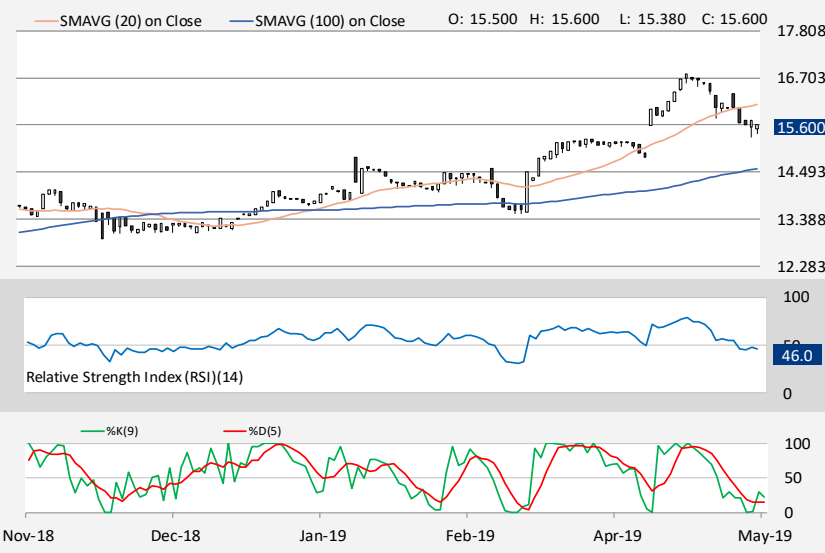
- The stock traded in the negative territory on Thursday to close below the daily lower Bollinger band (currently trading at AED11.67) at AED11.50.
- Presently, the daily MACD and RSI are heading downwards, accompanied by the stochastic indicator placed in its oversold area, reflects a bearish technical outlook. Moreover, the weekly RSI and stochastic are showing loss of upward potential, further confirming the above stance.
- Key intraday support is situated at the AED11.30 level, followed by the AED11.15 and AED11.05 levels. A breach below the latter might trigger further acceleration to the downside.
- Conversely, important resistance is placed at the AED11.60 level, followed by the AED11.75 and the 20day SMA (currently placed at AED11.91). A surge above the latter might lead to bullishness in the stock.

Emaar Malls



- The stock posted modest losses on Thursday and ended at AED1.61.
- As of now, the weekly MACD is likely to cross its signal line from above, along with the RSI and stochastic indicators trading with a bearish tone, hints the presence of negative momentum in the stock. On the daily chart as well, the momentum oscillators are placed at a lower level below their midlines, further endorsing the above view.
- Crucial support is placed at the AED1.58 level, followed by the AED1.55 and AED1.51 levels. A move back below the latter might generate further negative momentum in the stock.
- On the other hand, immediate resistance is positioned at the AED1.65 level, followed by the AED1.68 and the 100day SMA (currently placed at AED1.70). A surge above the latter might trigger bullishness in the stock.

First Abu Dhabi Bank

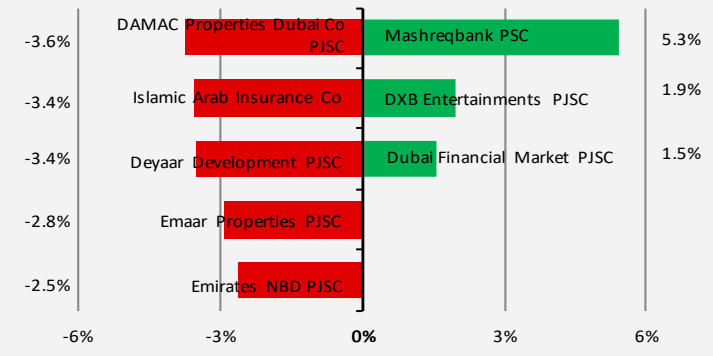


- The stock traded in the green in Thursday's session to finish at AED15.60.
- Currently, the daily MACD and RSI are pointing towards the south, along with the stochastic indicator placed in its oversold region, reflects a negative technical scenario. Adding to it, the weekly RSI and stochastic oscillators are showing loss of upward potential, further substantiating the above outlook.
- Key intraday support is located at the AED15.50 level, followed by the AED15.40 and the daily lower Bollinger band (currently placed at AED15.31). A breach below the latter might lead to further bearishness in the stock.
- Meanwhile, important resistance is observed at the AED15.70 level, followed by the AED15.80 and AED15.90 levels. A sustained break above the latter might trigger positivity in the stock.



Dubai

Top Gainers & Losers



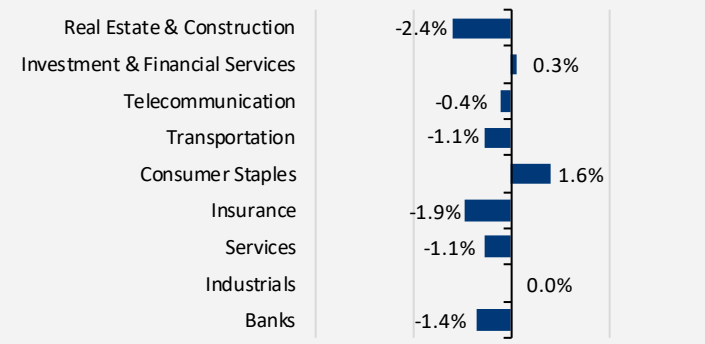
Top Volume

Company	Volume
Deyaar Development PJSC	17,400,506
Islamic Arab Insurance Co	10,192,234
Union Properties PJSC	5,713,711
DAMAC Properties Dubai Co PJSC	4,726,290
Dubai Islamic Bank PJSC	4,427,478

Volume Gainers

Company	Change (%)
Emirates NBD PJSC	1757%
Deyaar Development PJSC	1626%
Emirates Integrated Telecommunications Co PJSC	612%
Dubai Investments PJSC	358%
Dar Al Takaful PJSC	126%

Sector Performance



Market Overview

	09-May-19	08-May-19	Change	% Change
Index (Last)	2672.6	2712.9	-40.3	-1.5%
Volume (000's)	89215.0	107535.0	-18320.0	-17.0%
Deals	2048.0	1994.0	54.0	2.7%
Value (mill)	122.7	136.6	-13.9	-10.2%
Company Traded	32.0	32.0	0.0	0.0%
Gainers	6.0	8.0	-2.0	-25.0%
Laggards	21.0	20.0	1.0	5.0%
No Change	5.0	4.0	1.0	25.0%

52 Week High

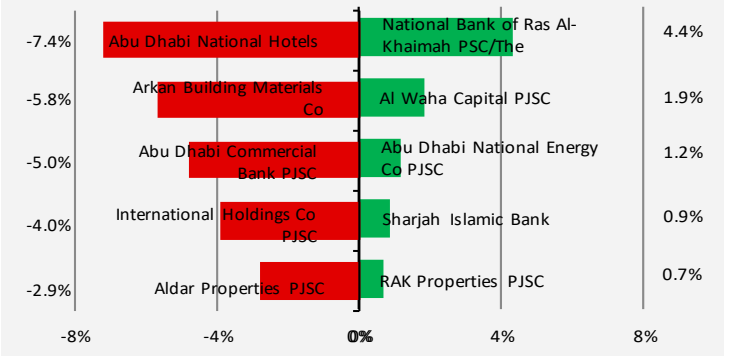
3109.3

52 Week Low

2429.1

Abu Dhabi

Top Gainers & Losers



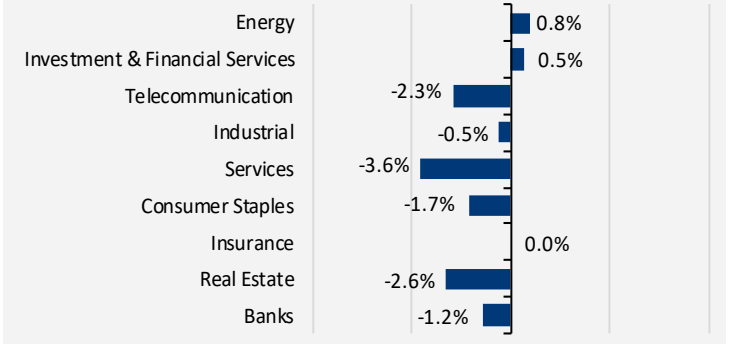
Top Volume

Company	Volume
Union National Bank PJSC	18,113,281
Dana Gas PJSC	8,487,372
Aldar Properties PJSC	5,345,622
Abu Dhabi Commercial Bank PJSC	3,522,813
Eshraq Properties Co PJSC	3,318,524

Volume Gainers

Company	Change (%)
Agthia Group PJSC	1118%
Methaq Takaful Insurance Co PSC	326%
Dana Gas PJSC	157%
Abu Dhabi Islamic Bank PJSC	23%
Aldar Properties PJSC	2%

Sector Performance



Market Overview

	09-May-19	08-May-19	Change	% Change
Index (Last)	5052.8	5123.9	-71.1	-1.4%
Volume (000's)	34562.0	459563.0	-425001.0	-92.5%
Deals	1905.0	1570.0	335.0	21.3%
Value (mill)	157.0	1129.0	-972.0	-86.1%
Company Traded	22.0	25.0	-3.0	-12.0%
Gainers	8.0	4.0	4.0	100.0%
Laggards	12.0	14.0	-2.0	-14.3%
No Change	2.0	7.0	-5.0	-71.4%

52 Week High

5426.3

52 Week Low

4414.0



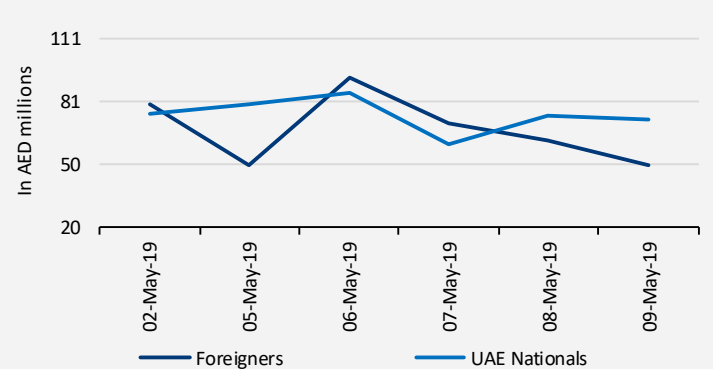
Abu Dhabi Foreign Ownership Limit

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%	3.30%
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%	14.34%
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%	53.18%
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%	18.78%
Methaq Takaful Insurance	Yes	25.00%	20.98%
National Bank of Fujairah	No	0.00%	0.00%
National Bank of Um Al-Qaiwain	No	10.00%	0.56%

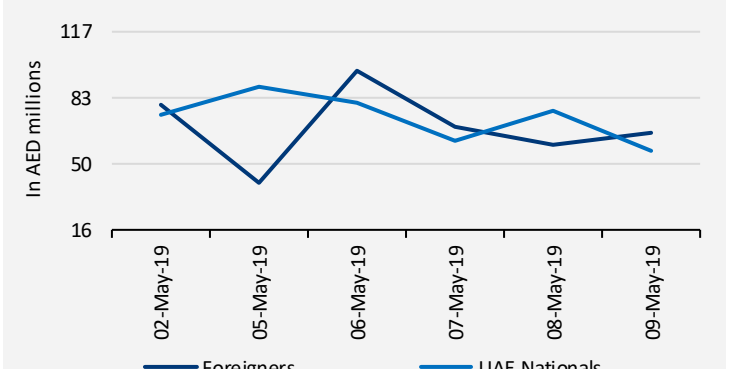
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
National Marine Dredging	Yes	0.00%	0.05%
Oman & Emirates Holding	Yes	0.00%	0.09%
Ooredoo	Yes	100.00%	87.65%
Umm Al-Qaiwain Cement	Yes	49.00%	9.48%
RAK Cement	Yes	49.00%	29.11%
RAK Ceramic	Yes	49.00%	52.96%
RAK Properties	Yes	49.00%	27.16%
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%	18.79%
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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