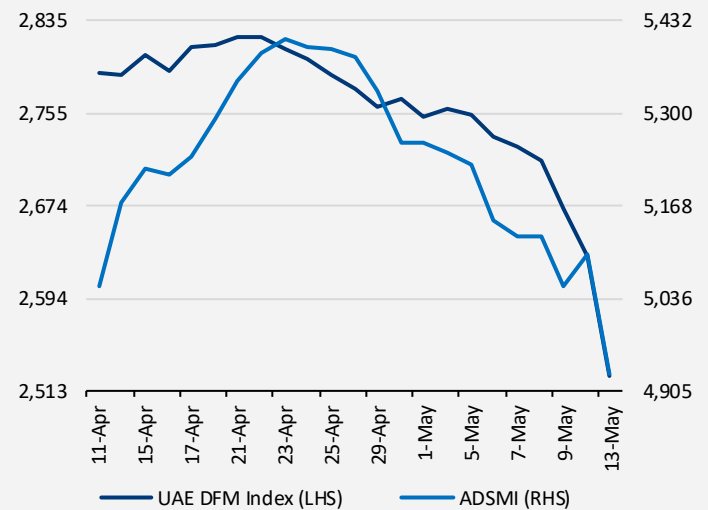


GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD % Chg	1M % Chg	1Y % Chg	P/E Multiple (x)
Abu Dhabi Securities Market General	4929.22	↓ -169.08	-3.32%	0.29%	-4.73%	10.85%	13.58
UAE DFM Index	2525.61	↓ -104.29	-3.97%	-0.16%	-9.40%	-13.06%	10.62
Bahrain BSE index	1416.15	↓ -11.56	-0.81%	5.90%	-1.99%	11.33%	9.82
Kuwait Main Market Index	4770.46	↓ -8.29	-0.17%	-4.46%	-5.47%	-2.13%	14.35
Saudi Arabia TASI	8366.64	↓ -308.02	-3.55%	7.29%	-7.61%	3.67%	19.35
Oman MSM30 Index	3840.18	↓ -25.33	-0.66%	-11.4%	-3.77%	-18.11%	7.99
Qatar DSM Index	9740.20	↓ -188.02	-1.89%	-5.43%	-4.84%	9.02%	13.69

UAE Indices



UAE Market Commentary

- UAE equity markets closed significantly lower yesterday, weighed down by losses in real estate, insurance, finance and banking sector stocks.
- Property sector stocks, Union Properties, DAMAC Properties Dubai Co., Deyaar Development, Emaar Properties and Eshraq Properties Co. declined 10.0%, 9.5%, 9.0%, 5.9% and 5.9%, respectively.
- Insurance sector stocks, Dubai Islamic Insurance & Reinsurance Co. and Islamic Arab Insurance Co. dropped 7.3% and 6.5%, respectively.
- Financial sector stocks, Dubai Financial Market and SHUAA Capital lost 7.1% and 6.3%, respectively.
- Lenders, Abu Dhabi Commercial Bank, First Abu Dhabi Bank and Abu Dhabi Islamic Bank fell 4.6%, 3.1% and 2.9%, respectively.
- Amanat Holdings announced that its Q1 2019 net profit surged 43% to AED20.7 million, while its total income advanced 30% to AED35.4 million.
- The Abu Dhabi Securities Exchange (ADX) general index ended 3.3% lower at 4,929.2, while the Dubai Financial Market index closed 4% lower at 2,525.6.

Upcoming UAE Economic Events This Week

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

Company Events This Week

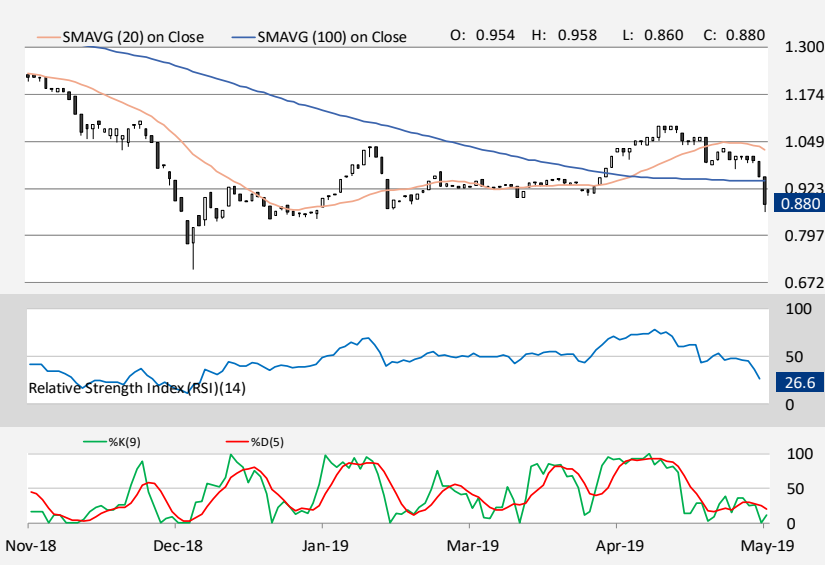
Dubai			Abu Dhabi		
Date	Company	Event	Date	Company	Event
5/12/2019	Amanat Holdings PJSC	Q1	5/12/2019	Al Waha Capital, Abu Dhabi National Takaful Co, Eshraq Properties Co, Ras Al Khaimah Cement Co PSC	Q1
5/13/2019	Emirates Refreshments Co, Union Properties PJSC	Q1	5/13/2019	Gulf Cement Co PSC, Gulf Medical Projects, Methaq Takaful Insurance Co	Q1
5/14/2019	DAMAC Properties Dubai Co PJSC, National General Insurance Co PSC, Takaful Emarat Insurance PSC, SHU-AA Capital PSC	Q1	5/14/2019	Invest bank PSC, International Holdings Co PJSC, Abu Dhabi National Hotels, Bank of Sharjah	Q1
5/15/2019	Drake & Scull International PJSC, Gulf Navigation Holding PJSC, Gulf General Investment Co, Dubai National Insurance & Reinsurance PSC, National Cement Co	Q1	5/15/2019	Union Insurance Co, Abu Dhabi Ship Building Co, Aldar Properties, Ras Al-Khaimah National Insurance Co, National Marine Dredging Co, Arkan Building Materials Co, Sharjah Cement & Industrial Development Co	Q1
5/16/2019	Islamic Arab Insurance Co, Dar Al Takaful PJSC, Dubai Islamic Insurance & Reinsurance Co, Arabtec Holding PJSC, Dubai Insurance Co PSC, DXB Entertainments PJSC	Q1	5/16/2019	Sharjah Group, National Takaful Co Watania PJSC, Al Khaleej Investment PJSC	Q1

DAMAC Properties Dubai Co.



- The stock has been trading in a bearish trending channel for the past several sessions and posted modest losses yesterday to end below the daily lower Bollinger band (currently placed at AED1.020) at AED0.950.
- A signal line crossover from above by the weekly MACD, along with the RSI and stochastic indicators sharply heading downwards, reflects a weak technical outlook. Likewise, the daily momentum oscillators are trading at a lower level below their midlines, further affirming the above stance.
- Key support is seen at the AED0.920 level, followed by the AED0.900 and AED0.850 levels. A breach below the latter might trigger further acceleration to the downside.
- However, the daily lower Bollinger band crossover suggests at possible recovery in the stock. Crucial resistance is placed at the AED0.980 level, followed by the AED1.020 and AED1.050 levels.

GFH Financial Group



- The stock traded lower for the fourth consecutive session yesterday to settle at AED0.880, following a low at AED0.860.
- Presently, the daily MACD is pointing towards the south, accompanied by the RSI and stochastic indicators placed in their oversold regions, hints the presence of bearish momentum in the stock. Additionally, the weekly momentum oscillators are trading with a bearish tone, further validating the above view.
- Important support is placed at the AED0.860 level, followed by the AED0.815 and AED0.780 levels. A move back below the latter might lead to further bearishness in the stock.
- On the flipside, key resistance is observed at the AED0.920 level, followed by the AED0.955 and the 50day SMA (currently placed at AED0.997). A surge above the latter might trigger upside momentum in the stock .

Union Properties



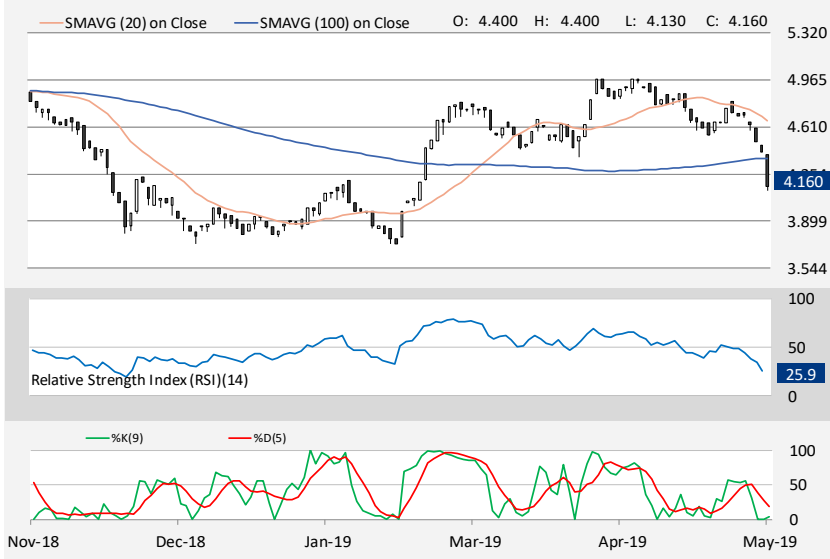
- The stock traded in the red yesterday to settle below the daily lower Bollinger band (currently trading at AED0.326) at AED0.306.
- Currently, the daily MACD is sharply moving lower, along with the RSI and stochastic indicators placed below their 50lines, reflects a bearish technical scenario. Moreover, the weekly RSI and stochastic indicators are trading with a downside bias, further confirming the above outlook.
- Crucial support is situated at the AED0.280 level, followed by the AED0.265 and AED0.240 levels. A breach below the latter might lead to further downside momentum in the stock.
- However, a weekly lower Bollinger band crossover indicates at potential recovery in the stock. Immediate resistance is positioned at the AED0.335 level, followed by the AED0.352 and the 50day SMA (currently placed at AED0.378). A break above the latter might generate bullishness in the stock.

Dubai Islamic Insurance and Reinsurance Co.



- The stock fell for the fifth straight session yesterday to close at AED0.445, after nudging a low at AED0.440.
- A possible centreline crossover by the daily MACD to enter its negative zone, along with the RSI and stochastic indicators heading towards the south, hints at likely negative momentum in the coming session. Besides, the weekly MACD and RSI are trading with a weak bias, further substantiating the above stance.
- Key intraday support is located at the daily lower Bollinger band (currently placed at AED0.440), followed by the AED0.410 and AED0.385 levels. A move back below the latter might lead to increased selling pressure on the stock.
- Meanwhile, important resistance observed at the AED0.460 level, followed by the 50day SMA (currently trading at AED0.482) and the AED0.510 level. A surge above the latter might reverse the trend to bullish.

Emaar Properties



- The stock formed a long bearish candlestick pattern yesterday to end at AED4.16, after touching a low at AED4.13.
- A signal line crossover from above by the weekly MACD, along with the RSI and stochastic indicators trading with a negative showing, reflects a bearish technical outlook. In addition, the daily momentum oscillators are placed at a lower level below their centrelines, further supporting the above view.
- Immediate support is seen at the AED4.13 level, followed by the AED4.08 and AED4.00 levels. A breach below the latter might trigger further acceleration to the downside.
- On the bright side, key technical obstacle is observed at the AED4.20 level, followed by the AED4.27 and AED4.32 levels. A sustained break above the latter might lead to positivity in the stock.

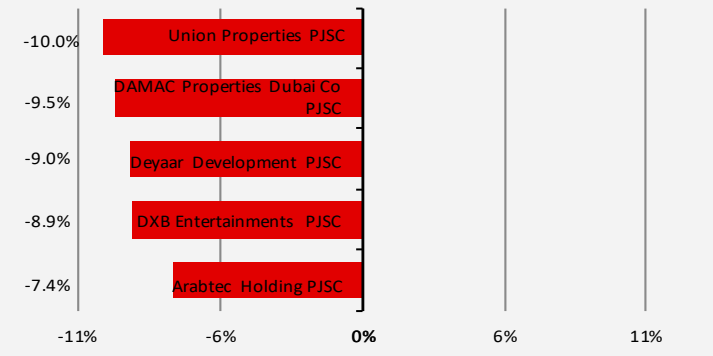
ARAMEX



- The stock traded with a bearish tone yesterday to settle at AED4.50, after falling as low as AED4.30.
- Presently, the daily MACD is placed in its negative territory, along with the RSI and stochastic indicators trading with a negative tone, indicates at the negative momentum in the stock. Moreover, a signal line crossover from above by the weekly MACD, accompanied by the RSI and stochastic heading south, further validates the above outlook.
- Crucial support is seen at the 100day SMA (currently placed at AED4.43), followed by the AED4.40 and AED4.35 levels. A move back below the latter might lead to further negativity in the stock.
- On the other hand, key technical barrier is placed at the AED4.58 level, followed by the AED4.63 and AED4.70 levels. A surge above the latter might generate bullish momentum in the stock.

Dubai

Top Gainers & Losers



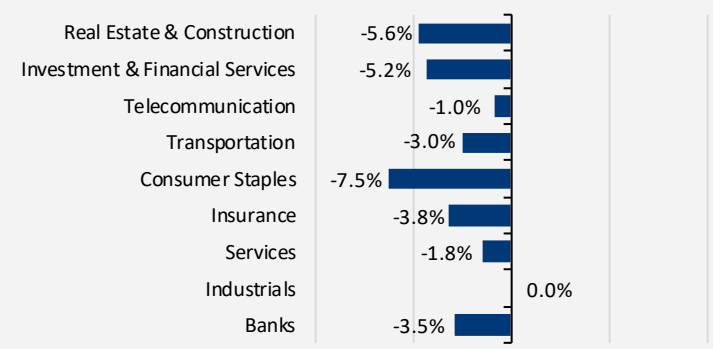
Top Volume

Company	Volume
Union Properties PJSC	42,985,321
Islamic Arab Insurance Co	20,663,677
Dubai Islamic Bank PJSC	15,209,742
Deyaar Development PJSC	14,891,764
Emaar Properties PJSC	13,802,381

Volume Gainers

Company	Volume
National Central Cooling Co PJSC	1821%
Emirates Integrated Telecommunications Co PJSC	881%
Gulf Navigation Holding PJSC	856%
Dubai Financial Market PJSC	605%
Emaar Properties PJSC	485%

Sector Performance



Market Overview

	13-May-19	12-May-19	Change	% Change
Index (Last)	2525.6	2629.9	-104.3	-4.0%
Volume (000's)	231086.0	99173.0	131913.0	133.0%
Deals	4599.0	1809.0	2790.0	154.2%
Value (mill)	300.1	121.9	178.2	146.2%
Company Traded	36.0	33.0	3.0	9.1%
Gainers	2.0	3.0	-1.0	-33.3%
Laggards	33.0	24.0	9.0	37.5%
No Change	1.0	6.0	-5.0	-83.3%

52 Week High

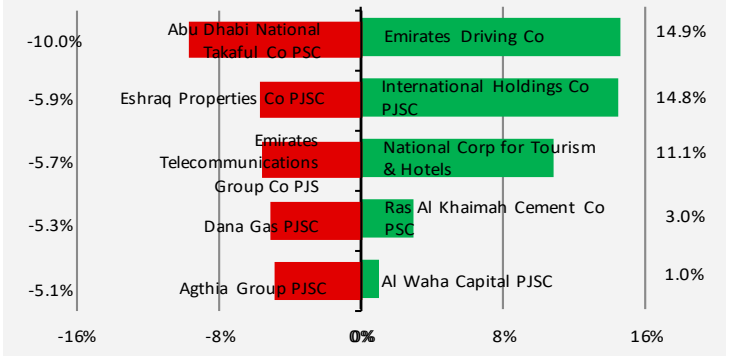
3109.3

52 Week Low

2429.1

Abu Dhabi

Top Gainers & Losers



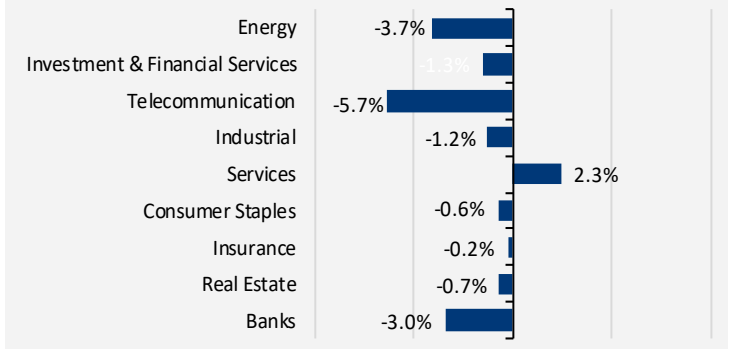
Top Volume

Company	Volume
Union National Bank PJSC	18,113,281
Dana Gas PJSC	13,442,070
Aldar Properties PJSC	9,391,679
Eshraq Properties Co PJSC	8,881,882
RAK Properties PJSC	3,960,913

Volume Gainers

Company	Volume
Arkan Building Materials Co	7115%
Emirates Telecommunications Group Co PJSC	297%
Eshraq Properties Co PJSC	277%
Abu Dhabi Commercial Bank PJSC	193%
Methaq Takaful Insurance Co PSC	165%

Sector Performance



Market Overview

	13-May-19	12-May-19	Change	% Change
Index (Last)	4929.2	5098.3	-169.1	-3.3%
Volume (000's)	62394.0	40069.0	22325.0	55.7%
Deals	2407.0	1264.0	1143.0	90.4%
Value (mill)	187.9	98.8	89.1	90.2%
Company Traded	26.0	23.0	3.0	13.0%
Gainers	6.0	6.0	0.0	0.0%
Laggards	18.0	12.0	6.0	50.0%
No Change	2.0	5.0	-3.0	-60.0%

52 Week High

5426.3

52 Week Low

4415.6

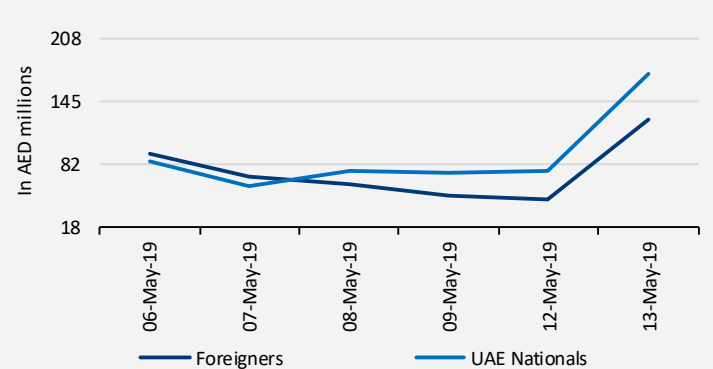
Abu Dhabi Foreign Ownership Limit

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%	15.11%
AD Islamic Bank	No	25.00%	3.32%
AD National Hotels	Yes	25.00%	1.01%
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%	14.32%
Al Khazna Insurance	Yes	25.00%	5.01%
Al Ain Al Ahlia Insurance	No	0.00%	0.00%
ALDAR Properties	Yes	49.00%	26.05%
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%	53.29%
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%	4.92%
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%	18.79%
Methaq Takaful Insurance	Yes	25.00%	20.95%
National Bank of Fujairah	No	0.00%	0.00%
National Bank of Um Al-Qaiwain	No	10.00%	0.56%

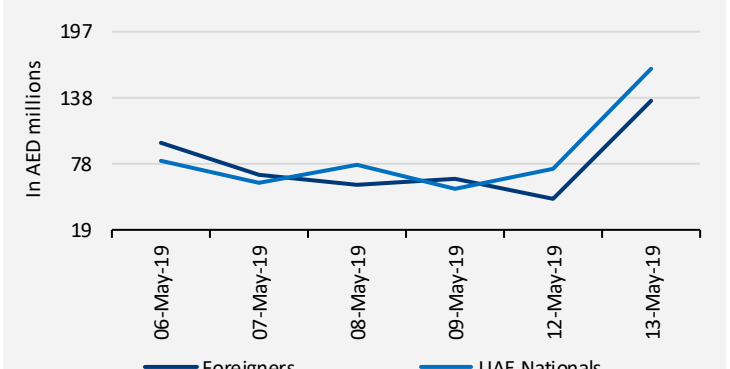
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
National Marine Dredging	Yes	0.00%	0.05%
Oman & Emirates Holding	Yes	0.00%	0.09%
Ooredoo	Yes	100.00%	87.65%
Umm Al-Qaiwain Cement	Yes	49.00%	9.48%
RAK Cement	Yes	49.00%	29.11%
RAK Ceramic	Yes	49.00%	52.98%
RAK Properties	Yes	49.00%	27.14%
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%	18.80%
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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