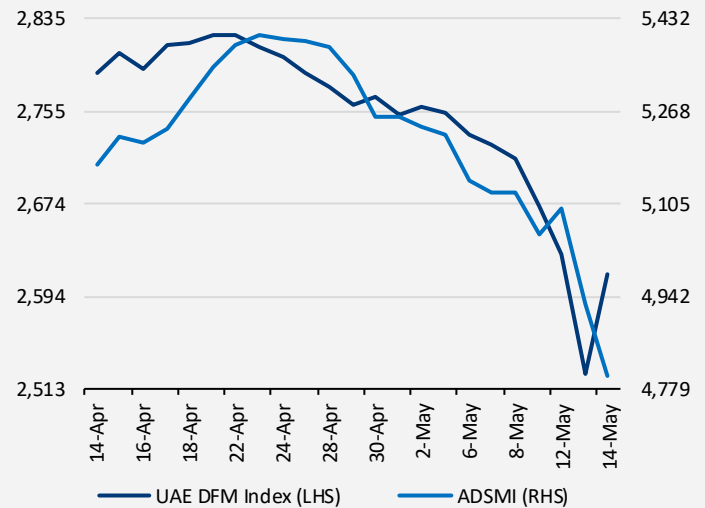


GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)
Abu Dhabi Securities Market General	4802.58	↓ -126.64	-2.57%	-2.29%	-8.04%	7.43%	13.94
UAE DFM Index	2612.98	↑ 87.37	3.46%	3.29%	-6.85%	-11.02%	11.00
Bahrain BSE index	1408.45	↓ -7.70	-0.54%	5.32%	-2.28%	10.56%	9.81
Kuwait Main Market Index	4792.41	↑ 21.95	0.46%	-4.03%	-3.41%	-1.54%	14.41
Saudi Arabia TASI	8374.27	↑ 7.63	0.09%	7.38%	-7.85%	4.17%	19.36
Oman MSM30 Index	3828.05	↓ -12.13	-0.32%	-11.7%	-4.58%	-18.29%	7.97
Qatar DSM Index	9798.74	↑ 58.54	0.60%	-4.86%	-4.14%	9.83%	13.77

UAE Indices



UAE Market Commentary

- UAE equity markets ended mixed yesterday, as gains in real estate and banking sector stocks were offset by losses in material and insurance sector stocks.
- Property sector stocks, Emaar Malls, Emaar Development, Union Properties, RAK Properties and Emaar Properties advanced 13.8%, 8.1%, 7.8%, 7.5% and 5.1%, respectively. Lenders, Abu Dhabi Commercial Bank, Dubai Islamic Bank, Abu Dhabi Islamic Bank and United Arab Bank gained 4.9%, 3.6%, 3.0% and 2.0%, respectively.
- On the losing side, material sector stocks, Ras Al Khaimah Cement Co. and Arkan Building Materials Co. dropped 8.9% and 2.0%, respectively. Insurance sector stocks, Abu Dhabi National Insurance Co., Methaq Takaful Insurance Co. and Dubai Islamic Insurance & Reinsurance Co. lost 5.6%, 3.1% and 1.1%, respectively.
- Aldar Properties announced that its Q1 2019 net profit dropped 17.4% to AED553 million, despite its revenue rising by 19.7% to AED1.76 billion.
- The Abu Dhabi Securities Exchange (ADX) general index ended 2.6% lower at 4,802.6, while the Dubai Financial Market index closed 3.5% higher at 2,612.9.

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
05/12/2019	Amanat Holdings PJSC, National General Insurance Co PSC	Q1	05/12/2019	Al Waha Capital PJSC, Abu Dhabi National Takaful Co PSC, Eshraq Properties Co PJSC, Ras Al Khaimah Cement Co PSC, Sharjah Cement & Industrial Development Co	Q1
05/13/2019	Oman Insurance Co PSC	Q1	05/13/2019	National Takaful Co Watania PJSC, Arkan Building Materials Co, Aldar Properties PJSC, Emirates Insurance Co, Invest bank PSC	Q1
05/14/2019	Dubai National Insurance & Reinsurance PSC, SHUAA Capital PSC, DXB Entertainments PJSC, Gulf Navigation Holding PJSC	Q1	05/14/2019	Invest bank PSC, International Holdings Co PJSC, Bank of Sharjah, Methaq Takaful Insurance Co PSC, Abu Dhabi Ship Building Co PJSC, Gulf Cement Co PSC	Q1
05/15/2019	Drake & Scull International PJSC, Gulf General Investment Co, DAMAC Properties Dubai Co PJSC	Q1	05/15/2019	Union Insurance Co PSC, Abu Dhabi National Co for Building Materials, Sharjah Insurance Co, National marine Dredging Co	Q1
05/16/2019	Islamic Arab Insurance Co, Dar Al Takaful PJSC, Dubai Islamic Insurance & Reinsurance Co, Arabtec Holding PJSC, Dubai Insurance Co PSC	Q1	05/16/2019	Gulf Pharmaceutical Industries PSC, Sharjah Group	Q1

Emaar Malls



- The stock formed a long bullish candlestick pattern yesterday and closed at AED1.82, after hitting a high at AED1.84.
- A potential signal line crossover from below by the daily MACD, accompanied by the RSI and stochastic indicators heading towards the north, hints the presence of bullish momentum in the stock. In addition, the weekly momentum oscillators are trading with an upside bias, further validating the above stance.
- Important resistance is aligned at the AED1.86 level, followed by the AED1.90 and AED2.00 levels. A surge above the latter might lead to further upside momentum in the stock.
- Meanwhile, key support is seen at the AED1.79 level, followed by the 20day SMA (currently trading at AED1.70) and the AED1.65 level. A breach below the latter might trigger negativity in the stock.

Emaar Development



- The stock traded higher yesterday to end at AED3.76, after notching a high at AED3.85.
- At present, the daily MACD and RSI are directing towards the north, along with the stochastic indicator attempting to move out of its oversold region, reflects a positive technical outlook. Likewise, the weekly MACD and RSI oscillators are trading with a bullish tone, further confirming the above view.
- Key technical resistance is observed at the AED3.85 level, followed by the 100day SMA (currently trading at AED3.89) and the AED3.95 level. A surge above the latter might trigger further positivity in the stock.
- On the flipside, immediate support is situated at the AED3.70 level, followed by the AED3.60 and AED3.56 levels. A move back below the latter might lead to downside momentum in the stock.

Dubai Financial Market



- Following a daily lower Bollinger band crossover on Monday, the stock rebounded in the previous session to settle at AED0.729.
- As of now, the daily RSI is pointing north, along with the stochastic indicator attempting to move out of its oversold territory, hints at likely positive momentum in the coming session. Crucial resistance is positioned at the AED0.756 level, followed by the 20day SMA (currently trading at AED0.773) and the AED0.795 level. A break and stability above the latter might lead to further bullishness in the stock.
- However, the weekly momentum oscillators are trading with a bearish showing, suggesting that the room for downside still exists. Key technical support is placed at the AED0.700 level, followed by the AED0.685 and AED0.670 levels. A breach below the latter might trigger bearish momentum in the stock.

Amlak Finance



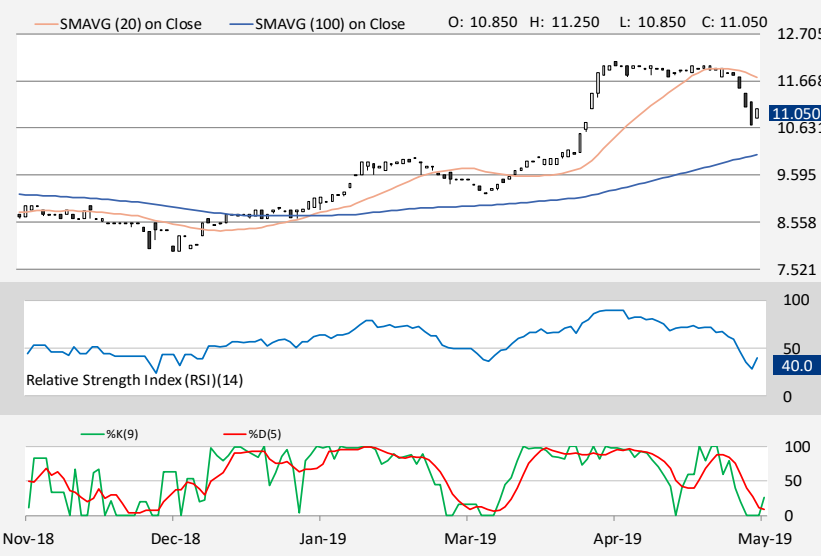
- After trading lower for past multiple sessions, the stock posted modest gains yesterday to finish at AED0.300, following a high at AED0.303.
- At present, the daily RSI and stochastic indicators are pointing towards the north, indicating at a positive technical outlook. Key resistance is positioned at the AED0.321 level, followed by the 50day SMA (currently placed at AED0.335) and the AED0.350 level. A surge above the latter might lead to further upside momentum in the stock.
- However, the weekly RSI and stochastic indicators are trading with a downside bias, suggesting that the upside might remain limited. Important support is located at the daily lower Bollinger band (currently placed at AED0.287), followed by the AED0.270 and AED0.250 levels. A move back below the latter might trigger bearish momentum in the stock.

Dubai Islamic Bank



- Following three consecutive bearish sessions, the stock traded in the green in the last session and closed at AED5.12.
- A likely centreline crossover by the weekly MACD to enter its positive territory, coupled with the stochastic indicator trading in its overbought region, indicates a strong technical outlook. In addition, the daily RSI and stochastic indicators are trading with a positive showing, further endorsing the above view.
- Immediate resistance is placed at the AED5.20 level, followed by the daily upper Bollinger band (currently placed at AED5.29) and the AED5.40 level. A surge above the latter might trigger further strength in the stock.
- Conversely, crucial support is seen at the daily lower Bollinger band (currently placed at AED5.03), followed by the AED4.92 and AED4.80 levels. A breach below the latter might generate negative momentum in the stock.

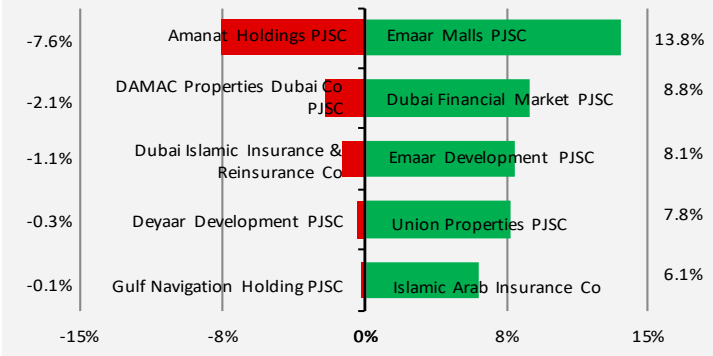
Emirates NBD



- The stock traded higher in the previous session to settle at AED11.05, after hitting a high at AED11.25.
- As of now, the daily RSI is directing towards the north, along with the stochastic indicator trading with an upside bias, hints at possible positive momentum in the coming session. Important resistance is aligned at the AED11.25 level, followed by the AED11.40 and AED11.60 levels. A break and stability above the latter might lead to further upside momentum in the stock.
- However, the weekly RSI and stochastic indicators are trading with a bearish tone, suggesting that the room for downside still exists. Key intraday support is situated at the AED10.85 level, followed by the AED10.60 and AED10.40 levels. A move back below the latter might trigger negativity in the stock.

Dubai

Top Gainers & Losers



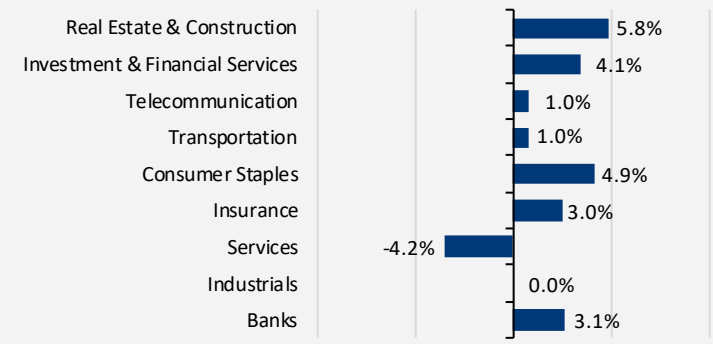
Top Volume

Company	Volume
Deyaar Development PJSC	50,332,447
Union Properties PJSC	44,979,158
Emaar Malls Group PJSC	34,673,625
Amanat Holdings PJSC	28,525,000
Islamic Arab Insurance Co	26,145,217

Volume Gainers

Company	Volume Change (%)
Amanat Holdings PJSC	2125%
Emaar Malls Group PJSC	575%
Deyaar Development PJSC	238%
SHUAA Capital PSC	213%
DAMAC Properties Dubai Co PJSC	80%

Sector Performance



Market Overview

	14-May-19	13-May-19	Change	% Change
Index (Last)	2613.0	2525.6	87.4	3.5%
Volume (000's)	351724.0	231086.0	120638.0	52.2%
Deals	5757.0	4599.0	1158.0	25.2%
Value (mill)	398.2	300.1	98.1	32.7%
Company Traded	36.0	36.0	0.0	0.0%
Gainers	24.0	2.0	22.0	1100.0%
Laggards	9.0	33.0	-24.0	-72.7%
No Change	3.0	1.0	2.0	200.0%

52 Week High

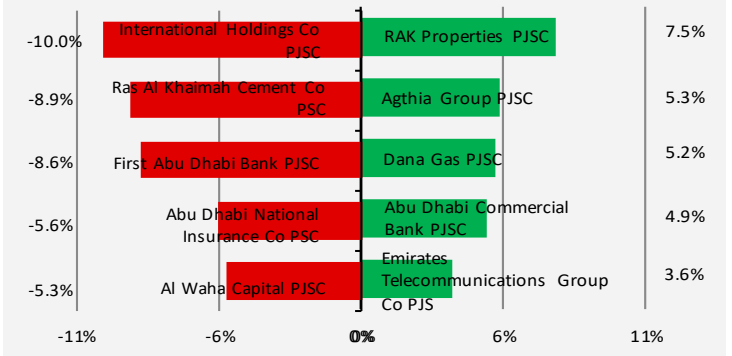
3109.3

52 Week Low

2429.1

Abu Dhabi

Top Gainers & Losers



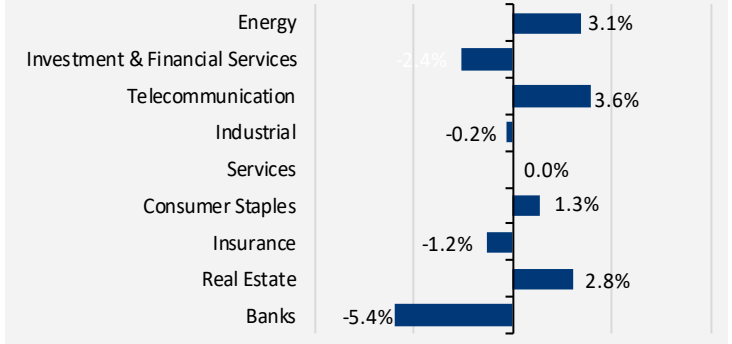
Top Volume

Company	Volume
Dana Gas PJSC	18,959,134
Union National Bank PJSC	18,113,281
Eshraq Properties Co PJSC	12,454,966
Aldar Properties PJSC	6,731,445
Abu Dhabi Commercial Bank PJSC	5,387,659

Volume Gainers

Company	Volume Change (%)
Ras Al Khaimah Cement Co PSC	531%
Methaq Takaful Insurance Co PSC	443%
Abu Dhabi Commercial Bank PJSC	59%
Agthia Group PJSC	53%
Sharjah Islamic Bank	50%

Sector Performance



Market Overview

	14-May-19	13-May-19	Change	% Change
Index (Last)	4802.6	4929.2	-126.6	-2.6%
Volume (000's)	76625.0	62394.0	14231.0	22.8%
Deals	3029.0	2407.0	622.0	25.8%
Value (mill)	373.0	187.9	185.0	98.4%
Company Traded	23.0	26.0	-3.0	-11.5%
Gainers	13.0	6.0	7.0	116.7%
Laggards	9.0	18.0	-9.0	-50.0%
No Change	1.0	2.0	-1.0	-50.0%

52 Week High

5426.3

52 Week Low

4415.6

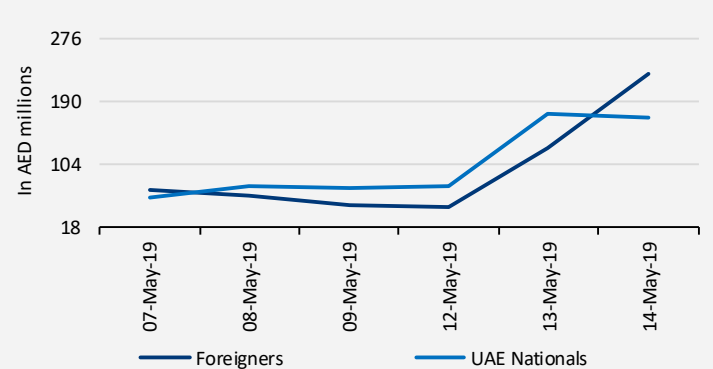
Abu Dhabi Foreign Ownership Limit

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%	1.01%
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%	53.30%
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%	18.89%
Methaq Takaful Insurance	Yes	25.00%	20.96%
National Bank of Fujairah	No	0.00%	0.00%
National Bank of Um Al-Qaiwain	No	10.00%	0.56%

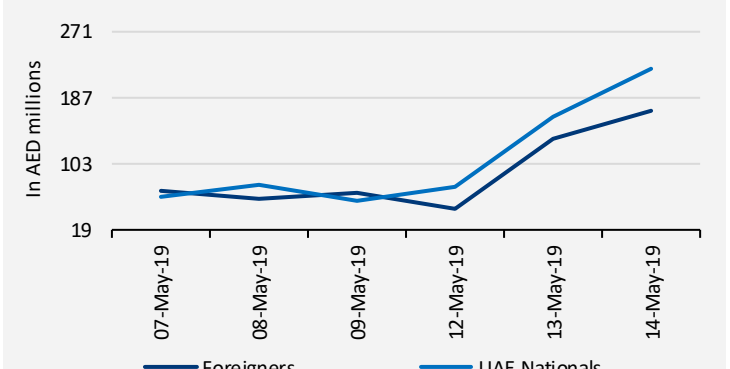
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
National Marine Dredging	Yes	0.00%	0.05%
Oman & Emirates Holding	Yes	0.00%	0.09%
Ooredoo	Yes	100.00%	87.65%
Umm Al-Qaiwain Cement	Yes	49.00%	9.48%
RAK Cement	Yes	49.00%	29.11%
RAK Ceramic	Yes	49.00%	52.98%
RAK Properties	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%	18.81%
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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