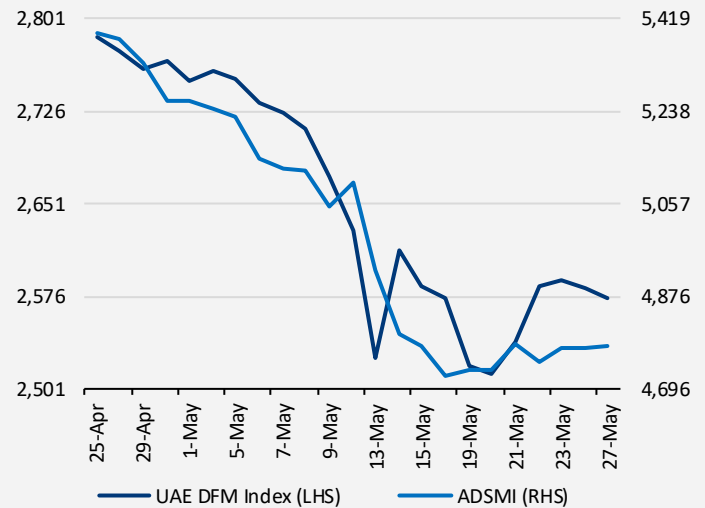


GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)
Abu Dhabi Securities Market General	4779.22 ↑	4.48	0.09%	-2.76%	-11.2%	5.10%	13.88
UAE DFM Index	2575.04 ↓	-6.76	-0.26%	1.79%	-7.23%	-12.11%	11.23
Bahrain BSE index	1413.12 ↑	2.80	0.20%	5.67%	-1.91%	12.11%	10.34
Kuwait Main Market Index	4734.14 ↑	13.63	0.29%	-5.19%	-3.27%	-1.52%	14.35
Saudi Arabia TASI	8381.97 ↑	21.78	0.26%	7.48%	-9.54%	5.26%	19.14
Oman MSM30 Index	3864.65 ↓	-6.28	-0.16%	-10.8%	-1.66%	-15.82%	7.51
Qatar DSM Index	9783.56 ↑	86.26	0.89%	-5.00%	-5.99%	7.21%	13.75

UAE Indices



UAE Market Commentary

- UAE equity markets closed mixed yesterday, as losses in real estate and banking sector stocks were trimmed by gains in finance and insurance sector stocks.
- Property sector stocks, DAMAC Properties Dubai Co., Emaar Development, Deyaar Development, Union Properties and Emaar Malls dropped 1.5%, 1.3%, 1.3%, 1.3% and 1.1%, respectively. Lenders, Sharjah Islamic Bank, Abu Dhabi Commercial Bank and Ajman Bank eased 1.8%, 1.1% and 1.1%, respectively.
- On the bright side, finance sector stocks, Al Khaleej Investment, Dar Al Takaful and SHUAA Capital gained 14.7%, 6.2% and 3.5%, respectively. Insurance sector stocks, Islamic Arab Insurance Co., Methaq Takaful Insurance Co. and Dubai Islamic Insurance & Reinsurance Co. rose 5.5%, 3.2% and 2.3%, respectively.
- Emirates National Oil Co. announced that it is planning to invest around AED2.2 billion to increase its retail network in the UAE and Saudi Arabia, with an aim to cater to the Expo 2020 visitors as well as rising demand.
- The Abu Dhabi Securities Exchange (ADX) general index ended 0.1% higher at 4,779.2, while the Dubai Financial Market index closed 0.3% lower at 2,575.0.

Upcoming UAE Economic Events This Week

Release Date	Event	Month	Survey	Actual	Prior	Revised	Relevance
18 May-28 May	CPI YoY	Apr	-	-	-2.50%	-	Low
18 May-28 May	CPI MoM	Apr	-	-	-0.60%	-	Low

Company Events This Week

Dubai

Date	Company	Event
05/26/2019	-	-
05/27/2019	-	-
05/28/2019	-	-
05/29/2019	Drake & Scull International PJSC, Marka PJSC	Q1
05/30/2019	Dubai Insurance Co PSC	Q1

Abu Dhabi

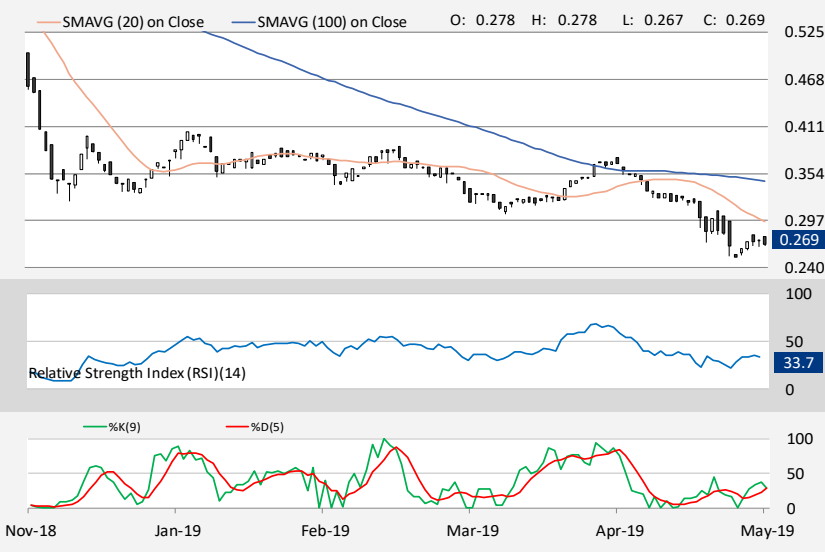
Date	Company	Event
05/26/2019	Al Khazna Insurance Co PSC	Q1
05/27/2019	-	-
05/28/2019	Bank of Sharjah, Al Dhafra Insurance Co P.S., Abu Dhabi National Hotels, Invest bank PSC	Q1
05/29/2019	-	-
05/30/2019	Gulf Pharmaceutical Industries PSC	Q1

Takaful House



- The stock traded higher in the last session and closed at AED0.500.
- With a potential signal line crossover from below by the daily MACD, accompanied by the RSI and stochastic indicators pointing towards the north, the near-term technical outlook appears to be bullish. Important resistance is positioned at the 20day SMA (currently trading at AED0.520), followed by the AED0.535 and AED0.544 levels. A break above the latter might lead to further upside momentum in the stock.
- However, the weekly MACD is placed in its negative zone, coupled with the stochastic indicator trading with a bearish showing, suggests at possible correction in the near term. Key technical support is located at the AED0.484 level, followed by the AED0.470 and AED0.450 levels. A move back below the latter might trigger negative momentum in the stock.

Amlak Finance



- The stock recorded marginal losses yesterday to settle at AED0.269, following a low at AED0.267.
- On the weekly chart, the MACD is likely to cross its signal line from above, along with the RSI and stochastic indicators trading with a downside bias, hints at potential negative momentum in the stock. Immediate support is seen at the AED0.261 level, followed by the AED0.250 and the daily lower Bollinger band (currently placed at AED0.244). A breach below the latter might lead to increased selling pressure on the stock.
- However, the daily MACD is directing towards the north, coupled with the stochastic indicator placed near its overbought territory, indicates that the room for upside still exists. Key resistance is observed at the AED0.278 level, followed by the AED0.290 and AED0.302 levels. A surge above the latter might trigger positivity in the stock.

Islamic Arab Insurance Co.



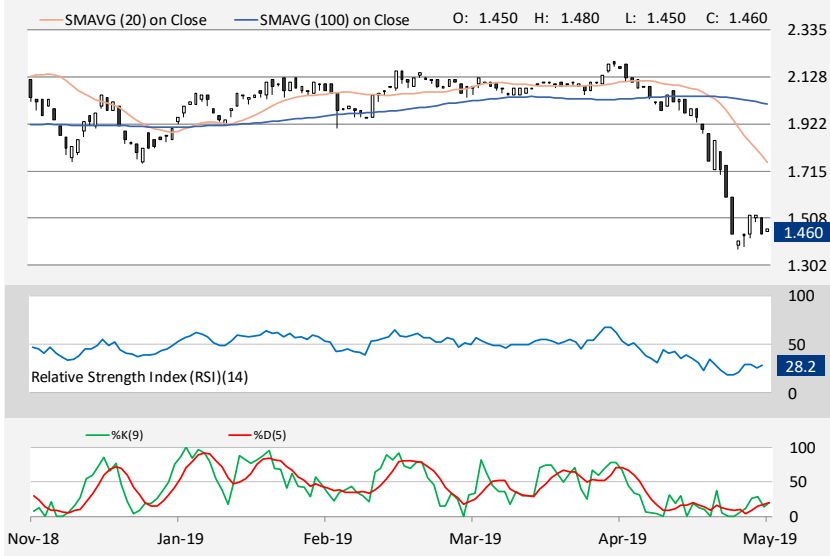
- The stock traded in the positive territory yesterday and ended at AED0.517.
- At present, the weekly MACD is pointing towards the north, along with the RSI indicator trading with a positive showing, indicates a strong technical scenario. Moreover, a recent signal line crossover from below by the daily MACD, accompanied by the RSI and stochastic indicators trading with an upside tone, further validates the above stance.
- Crucial resistance is placed at the 200day SMA (currently trading at AED0.532), followed by the AED0.540 and AED0.563 levels. A sustained break above the latter might lead to further strength in the stock.
- On the contrary, key technical support is situated at the 50day SMA (currently placed at AED0.509), followed by the AED0.490 and AED0.480 levels. A move back below the latter might trigger downside momentum in the stock.

Emaar Development



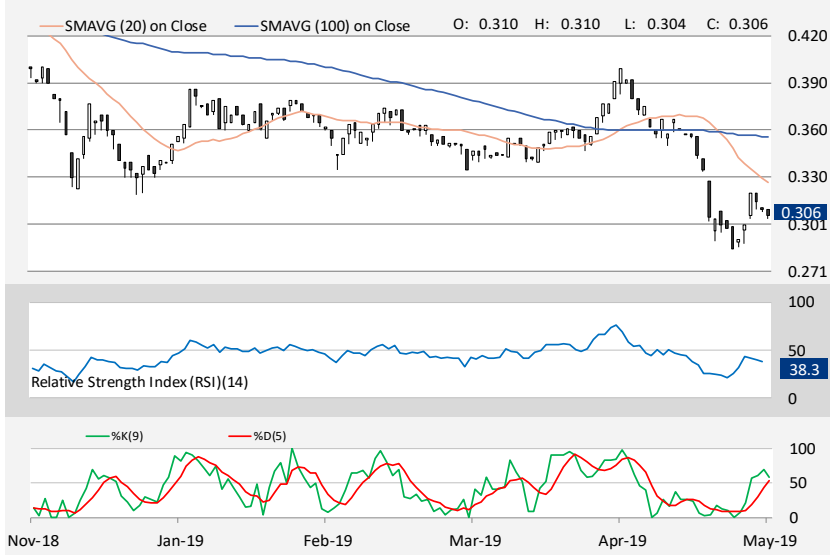
- The stock traded higher in the previous session to close at AED3.70, after notching a high at AED3.75.
- As of now, the daily MACD is trading with a bullish tone, coupled with the stochastic indicator placed in its overbought region, hints the presence of positive momentum in the stock. Key technical resistance is situated at the AED3.75 level, followed by the 50day SMA (currently placed at AED3.80) and the AED3.84 level. A break above the latter might generate further positive momentum in the stock.
- However, the weekly RSI and stochastic oscillators are showing loss of upward potential, suggesting that the upside might remain limited. Important support is placed at the AED3.66 level, followed by the AED3.63 and AED3.59 levels. A breach below the latter might lead to bearishness in the stock.

Arabtec Holding



- The stock traded in the green in the prior session and settled at AED1.46, after hitting a high at AED1.48.
- At present, the daily MACD and RSI are trading with an upside bias, along with the stochastic indicator heading towards the north, indicates a positive technical scenario. Immediate resistance is aligned at the AED1.48 level, followed by the AED1.51 and AED1.55 levels. A break and stability above the latter might lead to further bullishness in the stock.
- However, the weekly MACD is directing towards the south, accompanied by the RSI and stochastic indicators placed in their oversold zones, suggests that the room for downside still exists. Crucial intraday support is located at the AED1.42 level, followed by the AED1.40 and AED1.37 levels. A move back below the latter might trigger negative momentum in the stock.

Deyaar Development

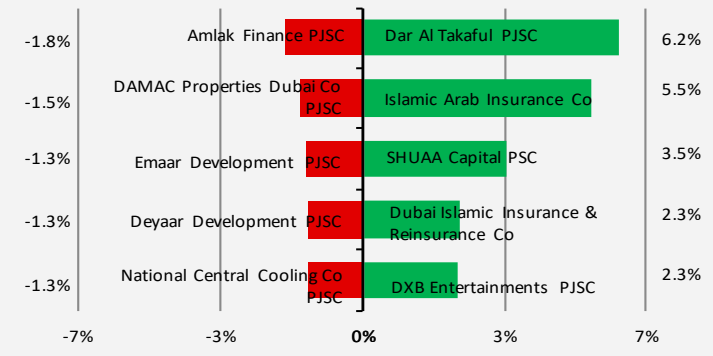


- The stock traded lower for the third straight session yesterday to end at AED0.306, following a low at AED0.304.
- Presently, the weekly MACD and stochastic are directing towards the south, along with the RSI indicator trading with a weak bias, hints at possible negative momentum in the stock. Key intraday support is seen at the AED0.298 level, followed by the AED0.290 and AED0.285 levels. A breach below the latter might lead to further bearishness in the stock.
- However, the daily MACD is sharply moving upwards, coupled with the stochastic indicator trading with a bullish showing, suggests that the room for upside still exists. Important resistance is positioned at the AED0.310 level, followed by the AED0.315 and the 20day SMA (currently placed at AED0.327). A surge above the latter might trigger upside momentum in the stock.



Dubai

Top Gainers & Losers



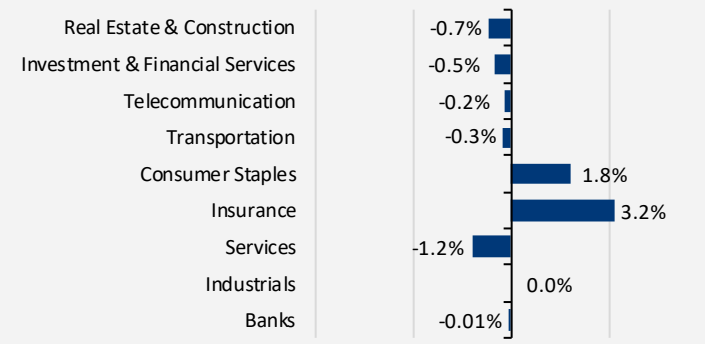
Top Volume

Company	Volume
Islamic Arab Insurance Co	12,606,072
DAMAC Properties Dubai Co PJSC	10,971,685
Dubai Islamic Bank PJSC	5,231,667
Emaar Malls Group PJSC	4,577,080
Union Properties PJSC	4,192,946

Volume Gainers

Company	Volume Gainers
Aramex PJSC	89071%
Islamic Arab Insurance Co	571%
National Central Cooling Co PJSC	345%
Dar Al Takaful PJSC	264%
Dubai Financial Market PJSC	205%

Sector Performance



Market Overview

	27-May-19	26-May-19	Change	% Change
Index (Last)	2575.0	2581.8	-6.8	-0.3%
Volume (000's)	81757.0	74129.0	7628.0	10.3%
Deals	2429.0	1909.0	520.0	27.2%
Value (mill)	124.4	118.4	6.0	5.1%
Company Traded	32.0	34.0	-2.0	-5.9%
Gainers	11.0	14.0	-3.0	-21.4%
Laggards	20.0	18.0	2.0	11.1%
No Change	1.0	2.0	-1.0	-50.0%

52 Week High

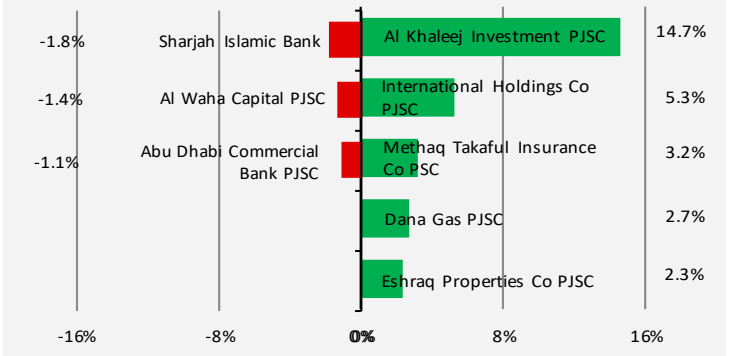
3109.3

52 Week Low

2429.1

Abu Dhabi

Top Gainers & Losers



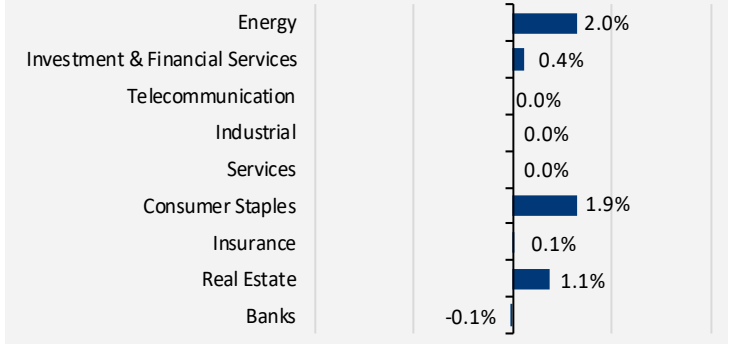
Top Volume

Company	Volume
Union National Bank PJSC	18,113,281
Dana Gas PJSC	12,126,128
Abu Dhabi Commercial Bank PJSC	3,749,403
Aldar Properties PJSC	3,647,542
Abu Dhabi Islamic Bank PJSC	1,207,295

Volume Gainers

Company	Volume Gainers
Eshraq Properties Co PJSC	682%
Abu Dhabi Islamic Bank PJSC	283%
Abu Dhabi Commercial Bank PJSC	259%
Emirates Telecommunications Group Co PJSC	239%
Aldar Properties PJSC	128%

Sector Performance



Market Overview

	27-May-19	26-May-19	Change	% Change
Index (Last)	4779.2	4774.7	4.5	0.1%
Volume (000's)	27629.0	19826.0	7803.0	39.4%
Deals	1513.0	1015.0	498.0	49.1%
Value (mill)	109.0	64.5	44.4	68.8%
Company Traded	18.0	18.0	0.0	0.0%
Gainers	9.0	8.0	1.0	12.5%
Laggards	5.0	4.0	1.0	25.0%
No Change	4.0	6.0	-2.0	-33.3%

52 Week High

5426.3

52 Week Low

4494.0

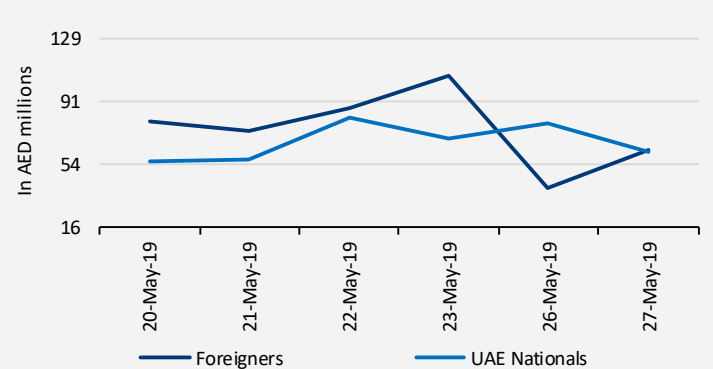
Abu Dhabi Foreign Ownership Limit

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%	15.08%
AD Islamic Bank	No	25.00%	3.40%
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%	14.33%
Al Khazna Insurance	Yes	25.00%	5.01%
Al Ain Al Ahlia Insurance	No	0.00%	0.00%
ALDAR Properties	Yes	49.00%	26.03%
Arkan Building Materials	No	49.00%	0.84%
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%	53.35%
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%	4.88%
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%	0.47%
Gulf Cement	Yes	49.00%	17.08%
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%	23.48%
National Bank of Fujairah	No	0.00%	0.00%
National Bank of Um Al-Qaiwain	No	10.00%	0.56%

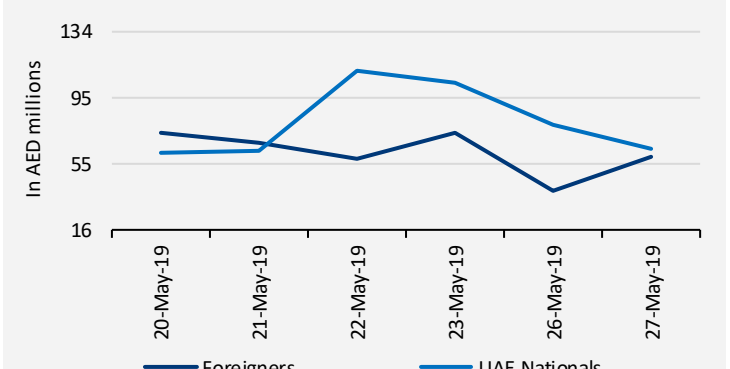
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
National Marine Dredging	Yes	0.00%	0.04%
Oman & Emirates Holding	Yes	0.00%	0.09%
Ooredoo	Yes	100.00%	87.66%
Umm Al-Qaiwain Cement	Yes	49.00%	9.48%
RAK Cement	Yes	49.00%	29.11%
RAK Ceramic	Yes	49.00%	53.07%
RAK Properties	Yes	49.00%	27.01%
RAK White Cement	Yes	49.00%	18.43%
RAK Poultry & Feeding	Yes	14.00%	15.91%
Sharjah Cement	Yes	15.00%	1.96%
Sharjah Group Company	Yes	49.00%	20.77%
Sharjah Islamic Bank	Yes	0.00%	18.83%
Sharjah Insurance	Yes	0.00%	0.00%
Sudatel	Yes	100.00%	76.80%
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%	5.45%
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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