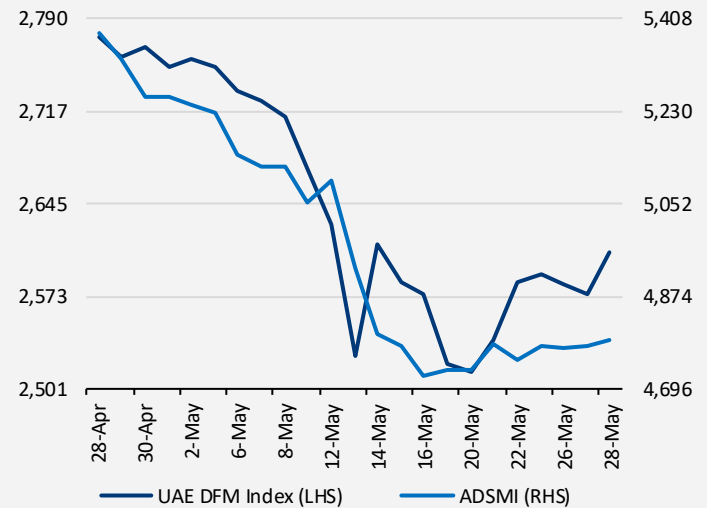


GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)
Abu Dhabi Securities Market General	4791.42 ↑	12.19	0.26%	-2.52%	-10.2%	4.73%	13.92
UAE DFM Index	2607.01 ↑	31.97	1.24%	3.05%	-5.55%	-10.87%	11.37
Bahrain BSE index	1427.59 ↑	14.46	1.02%	6.75%	-0.62%	13.04%	10.44
Kuwait Main Market Index	4734.14 -	0.00	0.00%	-5.19%	-2.95%	-1.35%	14.35
Saudi Arabia TASI	8550.90 ↑	168.93	2.02%	9.65%	-7.82%	6.89%	19.53
Oman MSM30 Index	3918.80 ↑	54.15	1.40%	-9.57%	-0.40%	-14.77%	7.71
Qatar DSM Index	9896.06 ↑	112.50	1.15%	-3.91%	-4.48%	8.43%	13.91

UAE Indices



UAE Market Commentary

- UAE equity markets ended higher yesterday, supported by gains in real estate, banking, industrial and finance sector stocks.
- Property sector stocks, Emaar Development, Emaar Malls, Emaar Properties and Aldar Properties advanced 6.8%, 4.9%, 4.2% and 1.8%, respectively.
- Lenders, Ajman Bank, Abu Dhabi Commercial Bank, Sharjah Islamic Bank and Abu Dhabi Islamic Bank increased 4.1%, 3.0%, 0.9% and 0.7%, respectively.
- Industrial sector stocks, Arabtec Holding, Dana Gas and National Central Cooling Co. gained 4.8%, 4.5% and 2.0%, respectively.
- Finance sector stocks, Al Waha Capital, Dubai Financial Market and Dubai Investments rose 5.8%, 2.2% and 1.6%, respectively.
- Dubai Land Department announced that it has inked a license agreement with Mashreq Bank to introduce a new e-mortgage system with an intent of modernising its processes.
- The Abu Dhabi Securities Exchange (ADX) general index ended 0.3% higher at 4,791.4, while the Dubai Financial Market index closed 1.2% higher at 2,607.0.

Upcoming UAE Economic Events This Week

Release Date	Event	Month	Survey	Actual	Prior	Revised	Relevance
18 May-29 May	CPI YoY	Apr	-	-	-2.50%	-	Low
18 May-29 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	-	-
05/29/2019	-	-
05/30/2019	Gulf Pharmaceutical Industries PSC	Q1

DAMAC Properties Dubai Co.



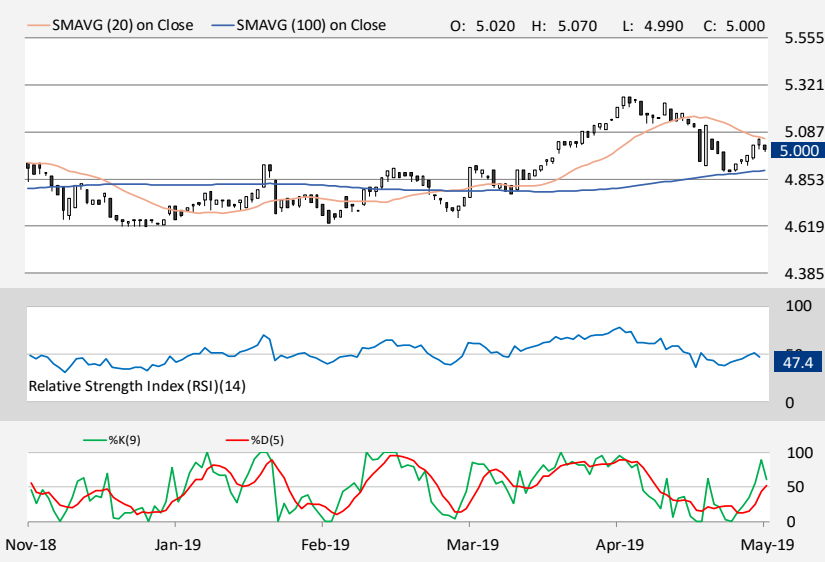
- The stock posted moderate losses in the last session to end at AED0.840.
- Currently, the daily MACD is placed in its negative territory, accompanied by the RSI and stochastic indicators trading with negative showing, reflects a bearish technical outlook. Additionally, the weekly MACD is heading towards the south, along with the RSI and stochastic indicators placed below their midlines, further affirms the above stance.
- Key technical support is seen at the AED0.810 level, followed by the AED0.780 and AED0.750 levels. A breach below the latter might generate negative momentum in the stock.
- However, a weekly lower Bollinger band crossover suggests at possible recovery over intraday basis. Crucial resistance is aligned at the AED0.860 level, followed by the AED0.890 and AED0.910 levels. A break above the latter might lead to further positivity in the stock.

Gulf Navigation Holding



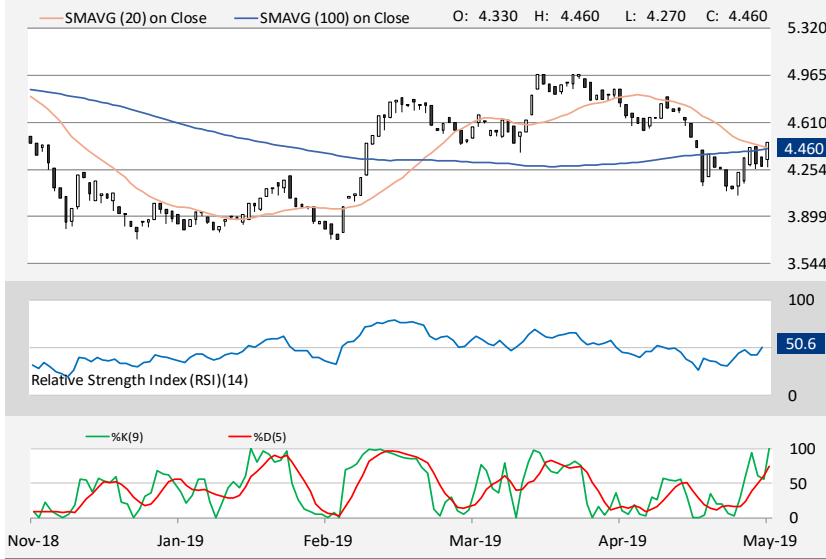
- The stock traded lower in the previous session and settled at AED0.790, after making a low at AED0.780.
- At present, the weekly MACD is sharply moving downwards, along the stochastic indicator placed in its oversold zone, indicates the presence of bearish momentum in the stock. Important support is located at the AED0.780 level, followed by the AED0.770 and the AED0.761 levels. A move back below the latter might generate further weakness in the stock.
- However, the daily RSI is pointing towards the north, coupled with the stochastic indicator trading with an upside tone, suggests that the downside might remain limited. Key resistance is positioned at the AED0.797 level, followed by the AED0.810 and the 50day SMA (currently trading at AED0.823). A surge above the latter might lead to positivity in the stock.

Dubai Islamic Bank



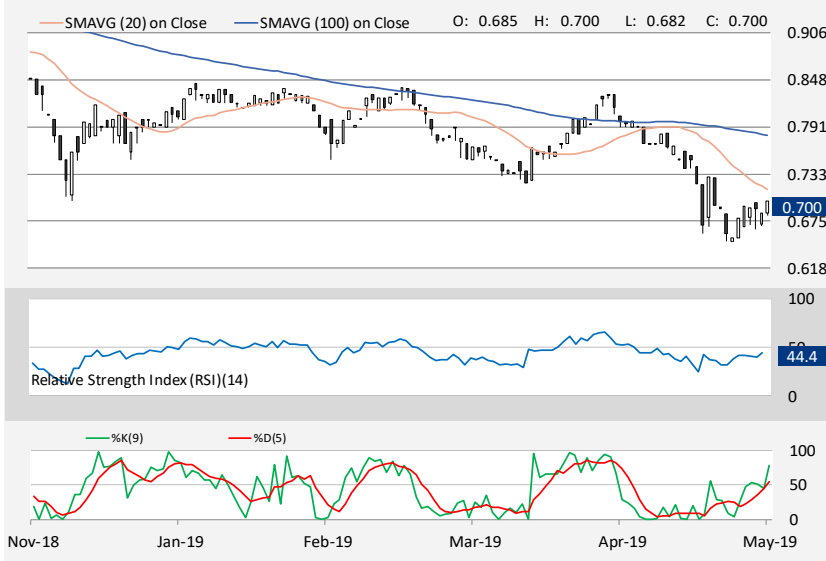
- After recording gains for four successive sessions, the stock retreated yesterday to close at AED5.00, following a low at AED4.99.
- Presently, the daily MACD is tranquil in its negative territory, coupled with the RSI indicator heading lower, reflects a bearish technical picture. Moreover, the weekly MACD is about to cross its signal line from above, along with the stochastic indicator trading with negative tone, further substantiates the above outlook.
- Crucial support is placed at the AED4.92 level, followed by the daily lower Bollinger band (currently placed at the AED4.86) and the AED4.79 level. A move back below the latter might lead to increased negativity in the stock.
- On the flipside, immediate resistance resides at the 20day SMA (currently trading at AED5.08), followed by the AED5.21 and AED5.30 levels. A clear break above the latter might trigger positive momentum in the stock.

Emaar Properties



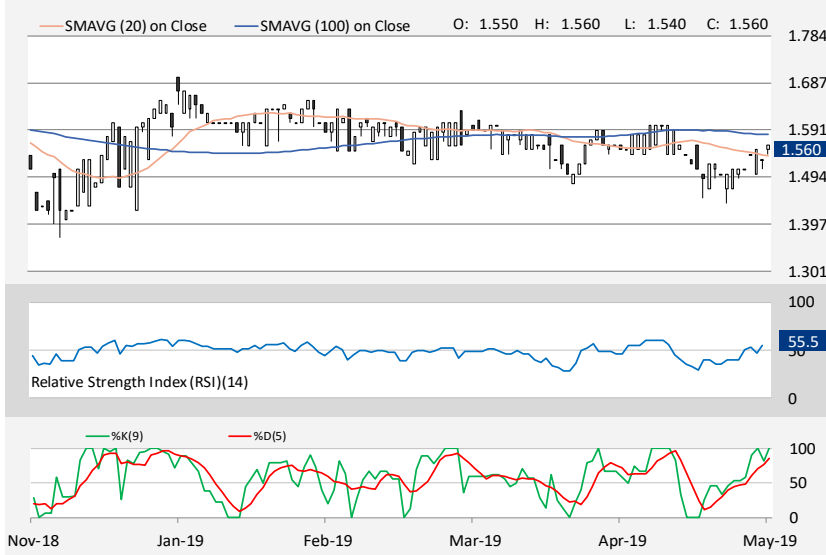
- The stock traded in the green in the last session and finished at AED4.46.
- A recent signal line crossover from below by the daily MACD, along with the RSI and stochastic indicators directing towards the north, indicates a strong technical scenario. Immediate resistance is observed at the 20day SMA (currently trading at AED4.50), followed by the AED4.62 and AED4.70 levels. A surge above the latter might lead to further strength in the stock.
- However, a negative centreline crossover by the weekly MACD, coupled with the stochastic indicator trading with a bearish tone, suggests that the upside might remain limited. Key intraday support is placed at the AED4.30 level, followed by the AED4.10 and the daily lower Bollinger band (currently placed at AED3.97). A breach below the latter might trigger downside momentum in the stock.

Dubai Financial Market



- The stock posted modest gains in the previous session to settle at AED0.700.
- On the daily chart, the MACD indicator is about to cross its signal line from below, accompanied by the RSI and stochastic indicators heading towards the north, hints at possible bullish momentum in the near term. Key technical obstacle is positioned at the AED0.710 level, followed by the 20day SMA (currently trading at AED0.730) and the AED0.750 level. A break and stability above the latter might lead to further acceleration to the upside.
- However, the weekly MACD is trading with a weak bias, along with the stochastic indicator placed in its oversold territory, suggests that the room for downside still exists. Immediate support is situated at the AED0.680 level, followed by the AED0.650 and AED0.640 levels. A move back below the latter might trigger bearishness in the stock.

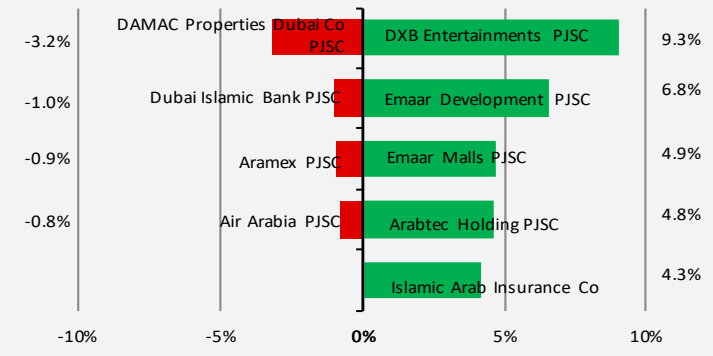
TABREED



- The stock traded in the red in the prior session and ended at AED1.56.
- Currently, the daily MACD and RSI are trading with a strong bias, along with the stochastic indicator attempting to move out of its oversold zone, hints the presence of bullish momentum in the stock. In addition, the weekly MACD is trading with a positive tone, accompanied by the RSI and stochastic indicators sharply moving upwards, further confirms the above outlook.
- Key technical barrier is placed at the 50day SMA (currently trading at AED1.57), followed by the AED1.59 and AED1.62 levels. A surge above the latter might lead to further upside momentum in the stock.
- On the other hand, crucial support is located at the AED1.54 level, followed by the AED1.53 and AED1.50 levels. A breach below the latter might trigger bearishness in the stock.

Dubai

Top Gainers & Losers



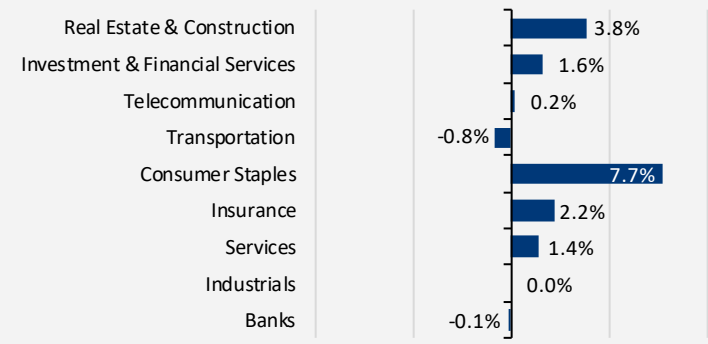
Top Volume

Company	Volume
DAMAC Properties Dubai Co PJSC	108,251,938
Emaar Malls Group PJSC	46,824,885
Union Properties PJSC	25,392,704
Islamic Arab Insurance Co	19,950,522
Emaar Properties PJSC	17,889,681

Volume Gainers

Company	Change
Ajman Bank PJSC	8016%
Emirates Integrated Telecommunications Co PJSC	2330%
Air Arabia PJSC	1417%
Amanat Holdings PJSC	1087%
Emaar Malls Group PJSC	923%

Sector Performance



Market Overview

	28-May-19	27-May-19	Change	% Change
Index (Last)	2607.0	2575.0	32.0	1.2%
Volume (000's)	331099.0	81757.0	249342.0	305.0%
Deals	5052.0	2429.0	2623.0	108.0%
Value (mill)	461.2	124.4	336.8	270.8%
Company Traded	35.0	32.0	3.0	9.4%
Gainers	23.0	11.0	12.0	109.1%
Laggards	7.0	20.0	-13.0	-65.0%
No Change	5.0	1.0	4.0	400.0%

52 Week High

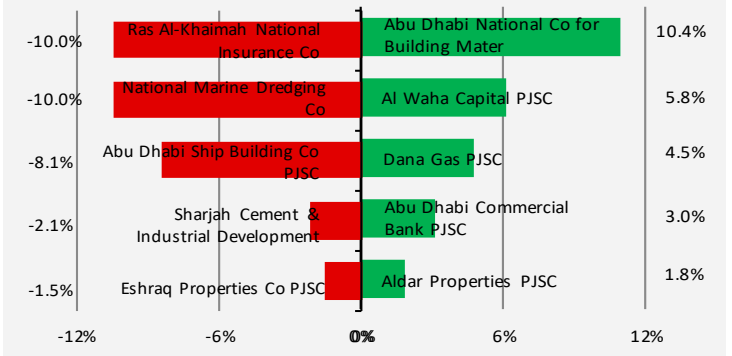
3109.3

52 Week Low

2429.1

Abu Dhabi

Top Gainers & Losers



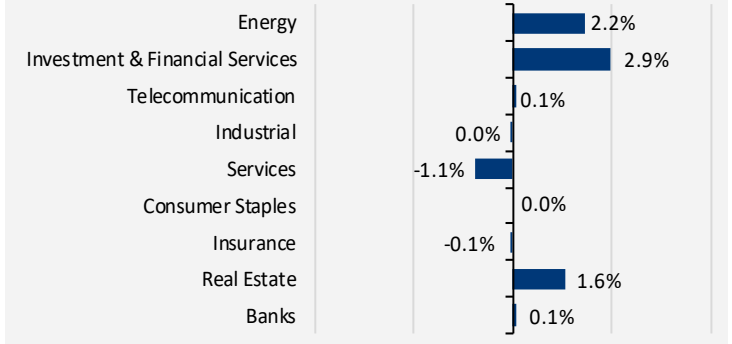
Top Volume

Company	Volume
Dana Gas PJSC	68,841,433
Aldar Properties PJSC	19,371,116
Union National Bank PJSC	18,113,281
Abu Dhabi Commercial Bank PJSC	14,386,963
Emirates Telecommunications Group Co PJSC	7,247,911

Volume Gainers

Company	Change
Al Waha Capital PJSC	1773%
Emirates Telecommunications Group Co PJSC	546%
Dana Gas PJSC	468%
Aldar Properties PJSC	431%
Eshraq Properties Co PJSC	371%

Sector Performance



Market Overview

	28-May-19	27-May-19	Change	% Change
Index (Last)	4791.4	4779.2	12.2	0.3%
Volume (000's)	131571.0	27629.0	103942.0	376.2%
Deals	2612.0	1513.0	1099.0	72.6%
Value (mill)	516.9	109.0	407.9	374.4%
Company Traded	25.0	18.0	7.0	38.9%
Gainers	11.0	9.0	2.0	22.2%
Laggards	9.0	5.0	4.0	80.0%
No Change	5.0	4.0	1.0	25.0%

52 Week High

5426.3

52 Week Low

4494.0

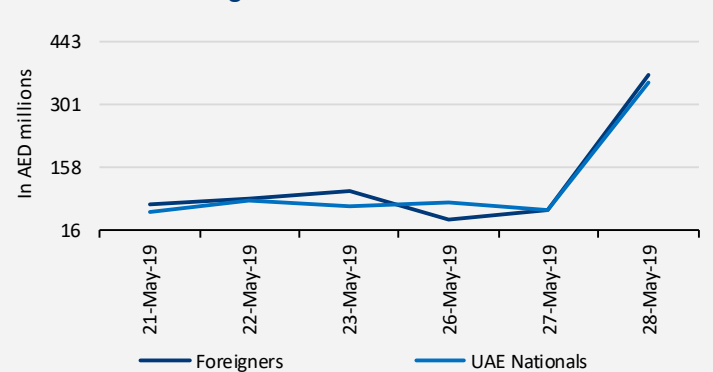
Abu Dhabi Foreign Ownership Limit

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%	3.41%
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%	53.37%
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%	18.82%
Methaq Takaful Insurance	Yes	25.00%	23.55%
National Bank of Fujairah	No	0.00%	0.00%
National Bank of Um Al-Qaiwain	No	10.00%	0.56%

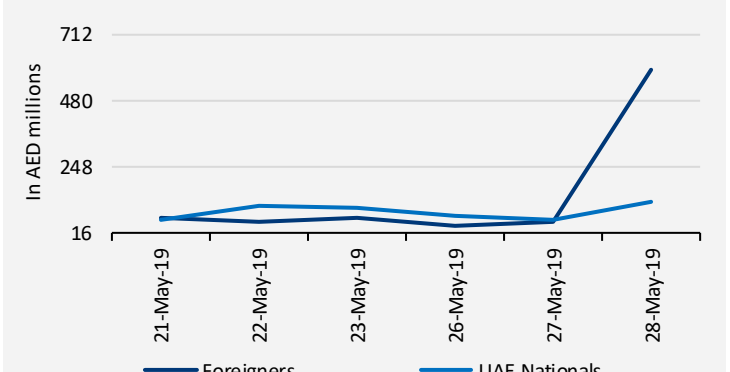
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
National Marine Dredging	Yes	0.00%	0.04%
Oman & Emirates Holding	Yes	0.00%	0.09%
Ooredoo	Yes	100.00%	87.66%
Umm Al-Qaiwain Cement	Yes	49.00%	9.48%
RAK Cement	Yes	49.00%	29.11%
RAK Ceramic	Yes	49.00%	53.10%
RAK Properties	Yes	49.00%	27.00%
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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