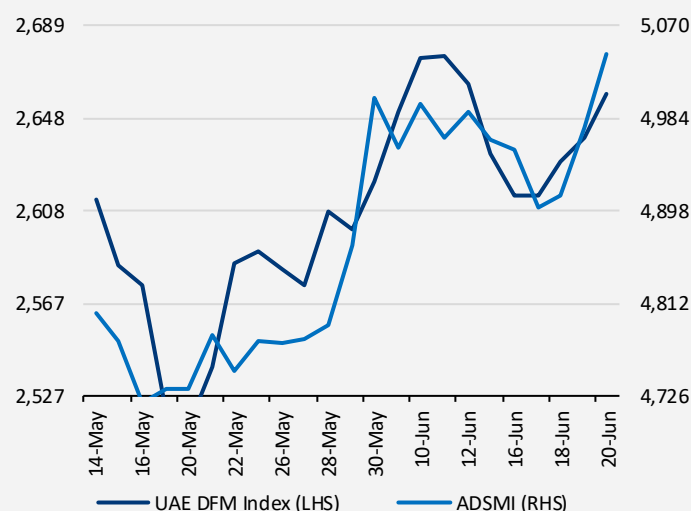


GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)
Abu Dhabi Securities Market General	5044.72 ↑	69.87	1.40%	2.64%	5.48%	11.23%	14.95
UAE DFM Index	2658.88 ↑	19.40	0.73%	5.10%	4.71%	-9.20%	11.83
Bahrain BSE index	1454.97 ↑	1.23	0.08%	8.80%	3.23%	11.11%	10.64
Kuwait Main Market Index	4741.36 ↓	-0.25	-0.01%	-5.05%	0.70%	-2.38%	14.42
Saudi Arabia TASI	8869.70 ↓	-66.56	-0.74%	13.74%	3.02%	8.08%	20.08
Oman MSM30 Index	3928.26 ↓	-15.20	-0.39%	-9.35%	2.23%	-14.79%	7.75
Qatar DSM Index	10688.67 ↑	181.27	1.73%	3.78%	10.18%	19.79%	15.02

UAE Indices



UAE Market Commentary

- UAE equity markets closed higher on Thursday, lifted by gains in real estate, banking and finance sector stocks.
- Property sector stocks, Emaar Properties, Emaar Development, Aldar Properties and RAK Properties increased 3.2%, 2.8%, 2.2% and 1.9%, respectively.
- Lenders, Abu Dhabi Commercial Bank, First Abu Dhabi Bank, Dubai Islamic Bank and Abu Dhabi Islamic Bank rose 2.5%, 1.2%, 0.6% and 0.2%, respectively.
- Finance sector stocks, Dubai Financial Market, Amanat Holdings and Dubai Investments gained 2.0%, 2.0% and 0.8%, respectively.
- Aldar Properties announced that it has entered into an agreement with Apparel Group, a global fashion and lifestyle retail conglomerate, for 23 stores across three of the company's malls.
- Emirates Telecommunications Group Co. announced that it is planning to invest AED4.0 billion for the network upgradation in 2019.
- The Abu Dhabi Securities Exchange (ADX) general index ended 1.4% higher at 5,044.7, while the Dubai Financial Market index closed 0.7% higher at 2,658.9.

Upcoming UAE Economic Events This Week

Release Date	Event	Month	Survey	Actual	Prior	Revised	Relevance
20 Jun-30 Jun	M1 Money Supply MoM	May	-	-	-0.90%	-	High
17 Jun-24 Jun	Central Bank Foreign Assets	May	-	-	AED365.51 bn	-	Low
18 Jun-27 Jun	CPI YoY	May	-	-	-2.09%	-	Low

Company Events This Week

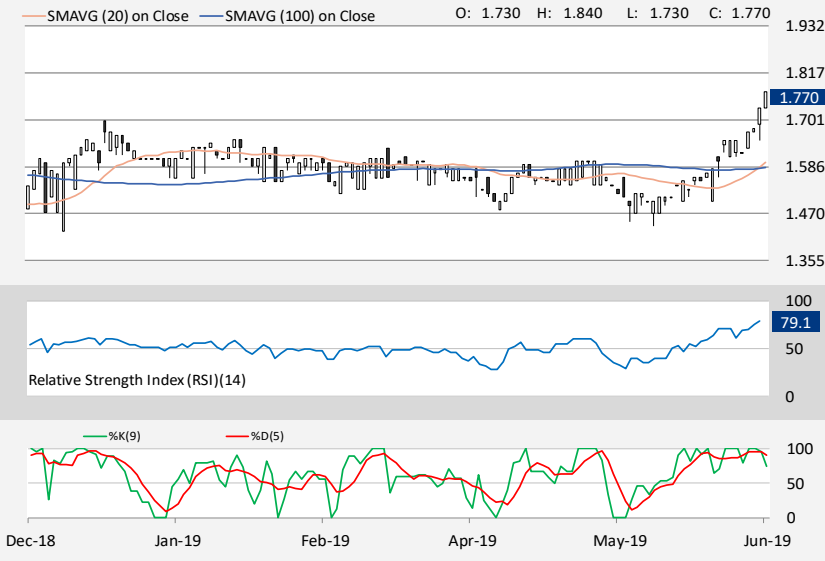
Dubai

Date	Company	Event
06/23/2019	-	-
06/24/2019	-	-
06/25/2019	-	-
06/26/2019	Drake & Scull International PJSC	Q1
06/27/2019	-	-

Abu Dhabi

Date	Company	Event
06/23/2019	-	-
06/24/2019	Invest bank PSC, Al Dhafra Insurance Co P.S.	Q1
06/25/2019	-	-
06/26/2019	-	-
06/27/2019	Gulf Pharmaceutical Industries PSC	Q1

TABREED



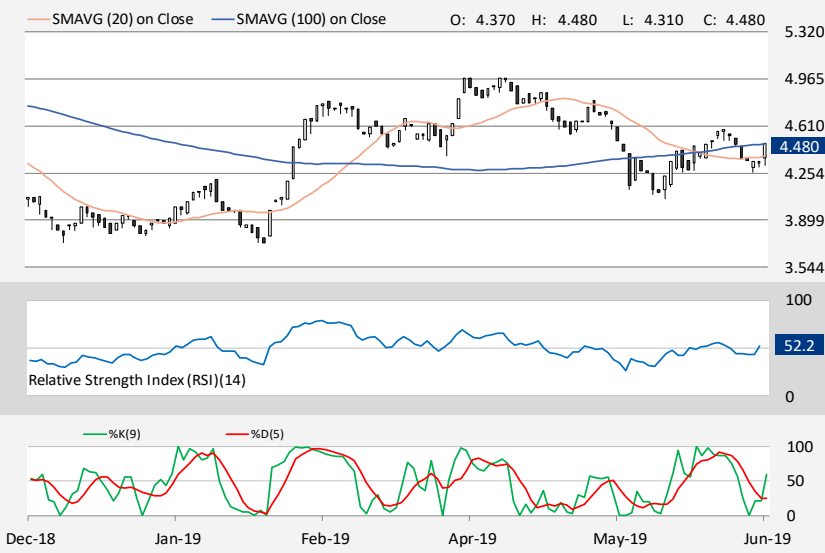
- The stock traded with a bullish tone on Thursday and closed above the daily upper Bollinger band (currently placed at AED1.75) at AED1.77, after making a high at AED1.84.
- Presently, the weekly MACD is heading towards the north, accompanied by the RSI and stochastic indicators trading with a strong bias, reflects a bullish technical scenario. Moreover, the daily momentum oscillators are placed above their centrelines, further validating the above stance.
- Important resistance resides at the AED1.80 level, followed by the AED1.84 and AED1.88 levels. A surge above the latter might lead to further acceleration to the upside.
- However, the daily upper Bollinger band crossover suggests at possible correction in the near term. Key support is seen at the AED1.73 level, followed by the AED1.68 and AED1.65 levels. A breach below the latter might reverse the main trend to bearish.

ARAMEX



- The stock traded in the negative territory on Thursday to end at AED4.26.
- A possible centreline crossover by the weekly MACD to enter its negative territory, accompanied by the RSI and stochastic indicators trading with a bearish tone, hints the presence of bearish momentum in the stock. Adding to it, the daily RSI and stochastic indicators are showing loss of upward potential, further substantiating the above view.
- Immediate support is located at the AED4.22 level, followed by the daily lower Bollinger band (currently placed at AED4.17) and the AED4.13 level. A move back below the latter might trigger further weakness in the stock.
- On the bright side, key technical resistance is observed at the AED4.30 level, followed by the AED4.34 and AED4.37 levels. A break above the latter might lead to positive momentum in the stock.

Emaar Properties



- The stock traded higher for the third successive session on Thursday and finished at AED4.48.
- A signal line crossover by the daily MACD from below, coupled with the RSI indicator directing towards the north, hints at potential bullish momentum in the coming session. Crucial resistance is positioned at the AED4.52 level, followed by the 100day SMA (currently placed at AED4.59) and the daily upper Bollinger band (currently trading at AED4.64). A sustained break above the latter might trigger further bullish momentum in the stock.
- However, the weekly MACD is sharply moving downwards, along with the stochastic indicator placed in its oversold region, suggests that the upside might remain limited. Key technical support is placed at the AED4.44 level, followed by the 20day SMA (currently placed at AED4.38) and the AED4.30 level. A breach below the latter might lead to negativity in the stock.

Abu Dhabi Commercial Bank



- The stock registered moderate gains on Thursday to close at AED8.70.
- A potential signal line crossover from below by the daily MACD, accompanied by the RSI and stochastic indicators trading with an upside bias, indicates a bullish technical outlook. In addition, the weekly RSI and stochastic indicators are pointing towards the north, further confirming the above stance.
- Key resistance is placed at the AED8.85 level, followed by the 50day SMA (currently trading at AED9.06) and the AED9.20 level. A break above the latter might lead to further bullishness in the stock.
- On the contrary, important support is seen at the AED8.55 level, followed by the AED8.40 and AED8.30 levels. A move back below the latter might trigger downside momentum in the stock.

Aldar Properties



- The stock traded with a bullish bias on Thursday and settled at AED1.89, following a high at AED1.90.
- At present, the daily MACD is placed in its positive territory, along with the RSI and stochastic indicators trading with a strong bias, hints at possible bullish momentum in the coming session. Additionally, the weekly RSI and stochastic indicators are heading towards the north, further confirming the above outlook.
- Immediate resistance is aligned at the daily upper Bollinger band (currently placed at AED1.92), followed by the AED1.97 and AED2.03 levels. A surge above the latter might lead to further positivity in the stock.
- On the flipside, crucial support is located at the AED1.85 level, followed by the AED1.80 and AED1.76 levels. A breach below the latter might generate negative momentum in the stock.

Emirates Telecommunication Group

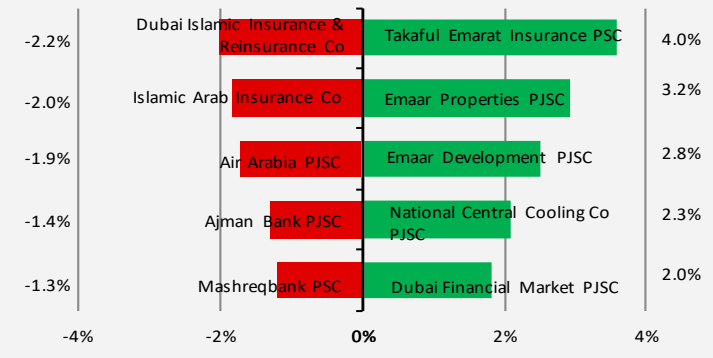


- The stock formed a long bullish candlestick pattern on Thursday to finish at AED16.70.
- Currently, the weekly MACD is pointing towards the north, accompanied by the RSI and stochastic indicators trading with a positive showing, reflects a strong technical scenario. On the daily chart as well, the momentum oscillators are placed at a higher level above their midlines, further endorsing the above view.
- Important resistance is observed at the AED16.90 level, followed by the AED17.02 and AED17.18 levels. A break and stability above the latter might lead to further strength in the stock.
- On the contrary, key intraday support is seen at the 100day SMA (currently placed at AED16.52), followed by the AED16.40 and AED16.30 levels. A move back below the latter might trigger bearish momentum in the stock.



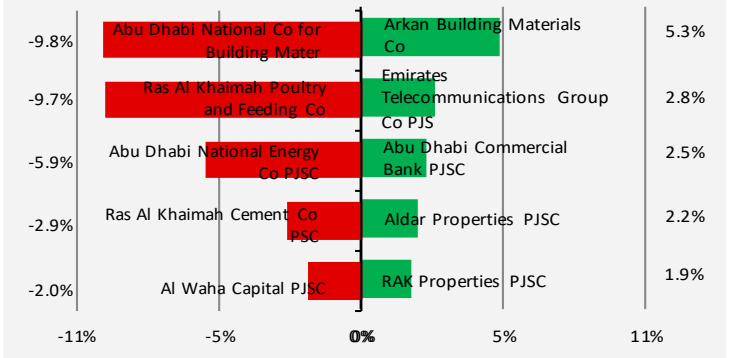
Dubai

Top Gainers & Losers



Abu Dhabi

Top Gainers & Losers



Top Volume

Company	Volume
Union Properties PJSC	33,312,435
Emaar Properties PJSC	22,619,206
Emaar Malls Group PJSC	16,466,016
DAMAC Properties Dubai Co PJSC	16,376,017
Dubai Islamic Bank PJSC	11,404,760

Volume Gainers

Company	Change (%)
Amanat Holdings PJSC	12084%
Emirates Integrated Telecommunications Co PJSC	1636%
Dubai Investments PJSC	405%
Emaar Malls Group PJSC	291%
Emaar Properties PJSC	149%

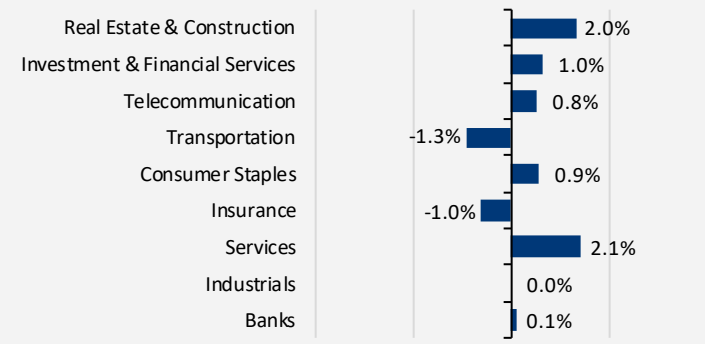
Top Volume

Company	Volume
Aldar Properties PJSC	31,802,538
Abu Dhabi Commercial Bank PJSC	10,895,539
Abu Dhabi Islamic Bank PJSC	9,885,200
Dana Gas PJSC	5,175,472
Emirates Telecommunications Group Co PJSC	4,949,495

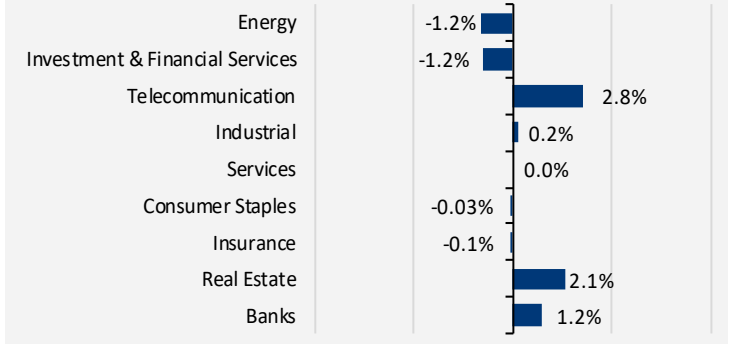
Volume Gainers

Company	Change (%)
Al Waha Capital PJSC	4500%
Aldar Properties PJSC	201%
Emirates Telecommunications Group Co PJSC	169%
Abu Dhabi Commercial Bank PJSC	136%
RAK Properties PJSC	40%

Sector Performance



Sector Performance



Market Overview

	20-Jun-19	19-Jun-19	Change	% Change
Index (Last)	2658.9	2639.5	19.4	0.7%
Volume (000's)	157900.0	140767.0	17133.0	12.2%
Deals	4074.0	4068.0	6.0	0.1%
Value (mill)	336.5	203.0	133.5	65.8%
Company Traded	37.0	31.0	6.0	19.4%
Gainers	11.0	24.0	-13.0	-54.2%
Laggards	11.0	4.0	7.0	175.0%
No Change	15.0	3.0	12.0	400.0%

Market Overview

	20-Jun-19	19-Jun-19	Change	% Change
Index (Last)	5044.7	4974.8	69.9	1.4%
Volume (000's)	145400.0	51478.0	93922.0	182.5%
Deals	3621.0	2879.0	742.0	25.8%
Value (mill)	1235.4	209.0	1026.4	491.2%
Company Traded	26.0	23.0	3.0	13.0%
Gainers	11.0	17.0	-6.0	-35.3%
Laggards	9.0	5.0	4.0	80.0%
No Change	6.0	1.0	5.0	500.0%

52 Week High

2986.4

52 Week Low

2429.1

52 Week High

5426.3

52 Week Low

4494.0



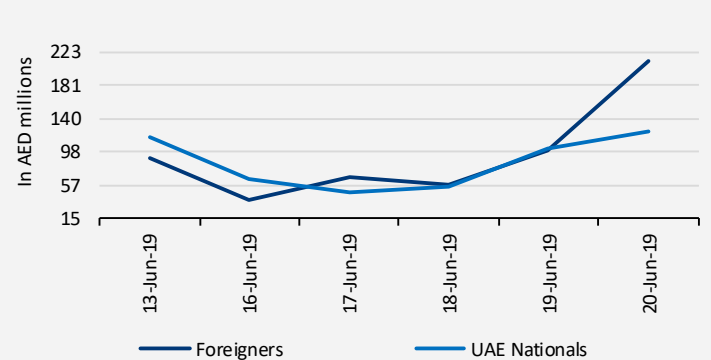
Abu Dhabi Foreign Ownership Limit

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%	15.00%
AD Islamic Bank	No	25.00%	3.69%
AD National Hotels	Yes	25.00%	1.00%
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%	14.39%
Al Khazna Insurance	Yes	25.00%	5.01%
Al Ain Al Ahlia Insurance	No	0.00%	0.00%
ALDAR Properties	Yes	49.00%	26.25%
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%	53.92%
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%	18.64%
Methaq Takaful Insurance	Yes	25.00%	24.63%
National Bank of Fujairah	No	0.00%	0.00%
National Bank of Um Al-Qaiwain	No	10.00%	0.56%

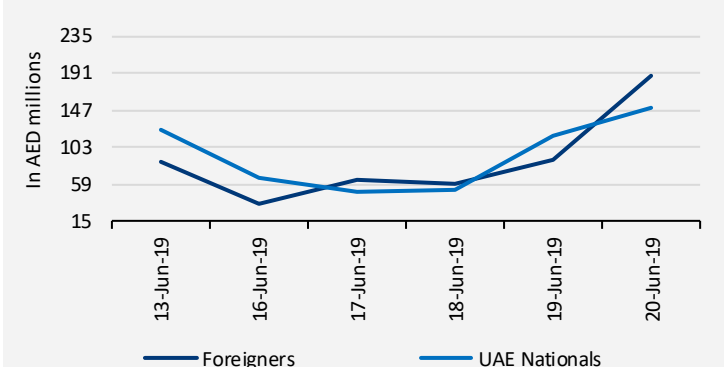
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
National Marine Dredging	Yes	0.00%	0.04%
Oman & Emirates Holding	Yes	0.00%	0.09%
Ooredoo	Yes	100.00%	87.66%
Umm Al-Qaiwain Cement	Yes	49.00%	9.48%
RAK Cement	Yes	49.00%	29.11%
RAK Ceramic	Yes	49.00%	53.12%
RAK Properties	Yes	49.00%	26.94%
RAK White Cement	Yes	49.00%	18.43%
RAK Poultry & Feeding	Yes	14.00%	15.91%
Sharjah Cement	Yes	15.00%	1.92%
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%	76.82%
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%	5.34%
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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