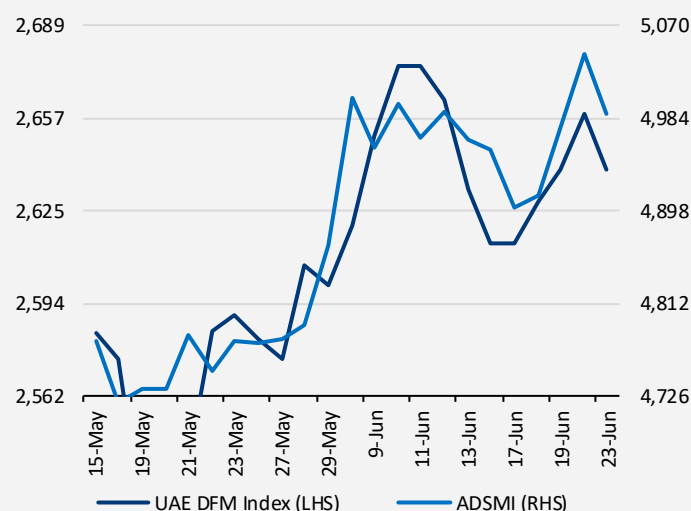


GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)	
Abu Dhabi Securities Market General	4988.78	↓	-55.94	-1.11%	1.50%	4.48%	9.63%	14.79
UAE DFM Index	2639.75	↓	-19.13	-0.72%	4.35%	2.24%	-9.88%	11.74
Bahrain BSE index	1455.86	↑	0.89	0.06%	8.87%	3.23%	11.41%	10.65
Kuwait Main Market Index	4734.68	↓	-6.68	-0.14%	-5.18%	0.30%	-2.25%	14.40
Saudi Arabia TASI	8739.16	↓	-130.54	-1.47%	12.06%	4.53%	4.65%	19.78
Oman MSM30 Index	3924.34	↓	-3.92	-0.10%	-9.44%	1.38%	-14.56%	7.74
Qatar DSM Index	10551.43	↓	-137.24	-1.28%	2.45%	8.81%	17.17%	14.83

UAE Indices



UAE Market Commentary

- UAE equity markets ended lower yesterday, led by losses in real estate, material and financial sector stocks.
- Property sector stocks, Union Properties, RAK Properties, Deyaar Development, Eshraq Properties Co., Emaar Properties and Emaar Development declined 3.8%, 3.7%, 2.2%, 1.8%, 1.6% and 1.5%, respectively.
- Material sector stocks, Arkan Building Materials Co., Abu Dhabi National Co. for Building Materials, Ras Al Khaimah Cement Co. and Ras Al Khaimah Ceramics dropped 6.3%, 5.3%, 4.3% and 2.0%, respectively.
- Financial sector stocks, Amanat Holdings, Amlak Finance and Dubai Investments fell 2.9%, 2.9% and 2.3%, respectively.
- Emirates Telecommunication Group Co. announced a collaboration with the Swedish networking leader, Ericsson, to display emerging 5G and Internet of Things trends, Artificial Intelligence and automation in a technology roadshow.
- Etihad Airways announced that some of its flights from Abu Dhabi will be delayed, after suspending operations through the Iranian airspace over the Straits of Hormuz and the Gulf of Oman.
- The Abu Dhabi Securities Exchange (ADX) general index ended 1.1% lower at 4,988.8, while the Dubai Financial Market index closed 0.7% lower at 2,639.8.

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

Union Properties



- Following two successive positive sessions, the stock posted marginal losses yesterday and closed at AED0.332, after making a low at AED0.331.
- Presently, the daily MACD is trading sideways, accompanied by the RSI and stochastic indicators pointing towards the south, indicates at a weak technical outlook. Key support is seen at the 20day SMA (currently placed at AED0.328), followed by the AED0.320 and AED0.310 levels. A breach below the latter might lead to further weakness in the stock.
- However, the weekly MACD is trading with an upside tone, coupled with the stochastic indicator sharply moving upwards, suggests that the room for upside still exists. Important resistance is aligned at the AED0.340 level, followed by the daily upper Bollinger band (currently trading at AED0.355) and the AED0.360 level. A break above the latter might trigger positive momentum in the stock.

Amanat Holdings



- The stock traded lower in the last session and ended below the daily lower Bollinger band (currently placed at AED0.963) at AED0.960.
- A possible signal line crossover from above by the weekly MACD, along with the RSI and stochastic indicators trading with a downside bias, hints at a bearish momentum in the stock. Moreover, the daily momentum oscillators are placed below their centrelines, further confirming the above stance.
- Immediate support is located at the AED0.950 level, followed by the AED0.941 and AED0.930 levels. A move back below the latter might lead to further acceleration to the downside.
- However, the daily lower Bollinger band crossover suggests at possible recovery in the stock. Key technical resistance is observed at the AED0.970 level, followed by the AED0.980 and the 20day SMA (currently trading at AED0.991). A break above the latter might trigger bullishness in the stock.

Dubai Investments



- The stock traded in the red in the previous session to settle at AED1.25.
- As of now, the daily MACD is showing loss of upward potential, accompanied by the RSI and stochastic indicators placed below their 50lines, reflects at a negative momentum in the stock. In addition, the weekly MACD is moving downwards, along with the RSI and stochastic indicators trading with a bearish showing, further validates that the view.
- Key technical support is situated at the daily lower Bollinger band (currently placed at AED1.22), followed by the AED1.20 and AED1.17 levels. A breach below the latter might lead to increased selling pressure on the stock.
- On the bright side, crucial resistance is positioned at the AED1.28 level, followed by the AED1.30 and AED1.33 levels. A sustained break above the latter might trigger positivity in the stock.

Arabtec Holding



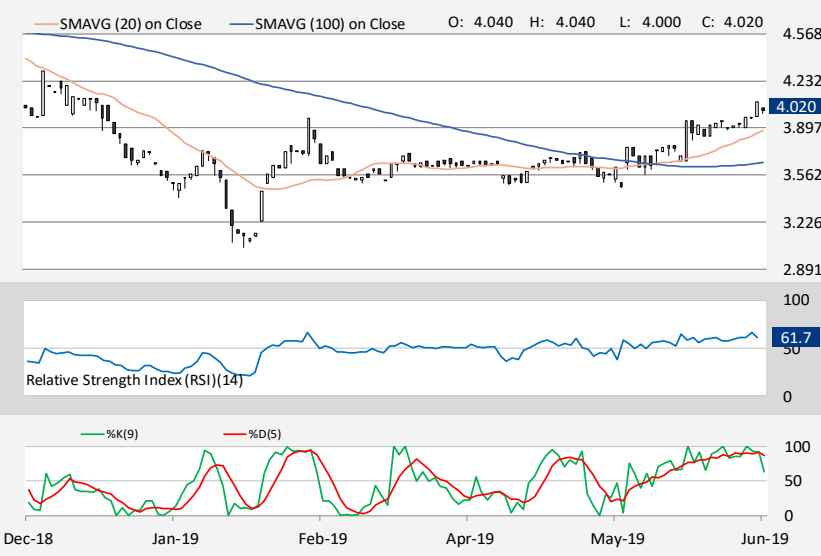
- The stock posted marginal losses yesterday and finished at AED1.47, after making a low at AED1.46.
- Although the daily MACD is heading higher, the RSI and stochastic indicators are trading with a negative bias, indicates a bearish technical outlook. Likewise, the weekly MACD is directing towards the south, along with the RSI and stochastic indicators placed in their oversold zones, further substantiates the above outlook.
- Important support is placed at the AED1.45 level, followed by the AED1.44 and AED1.41 levels. A move back below the latter might trigger further downside momentum in the stock.
- On the contrary, key resistance is aligned at the AED1.49 level, followed by the 20day SMA (currently placed at AED1.51) and the AED1.53 level. A clear break above the latter might lead to bullishness in the stock.

Takaful House



- The stock edged lower in the last session to close at AED0.585, after nudging a low at AED0.575.
- As of now, the daily RSI indicator is pointing towards the south, coupled with the stochastic indicator showing loss of upward potential, hints at possible bearish momentum in the coming session. Key intraday support is seen at the AED0.575 level, followed by the AED0.569 and AED0.560 levels. A move back below the latter might lead to further weakness in the stock.
- However, a centreline crossover by the weekly MACD to enter its positive territory, along with the stochastic indicator trading with a bullish tone, suggests that the downside might remain limited. Important resistance positioned at the AED0.592 level, followed by the AED0.600 and AED0.610 levels. A surge above the latter might trigger upside momentum in the stock.

Emaar Development

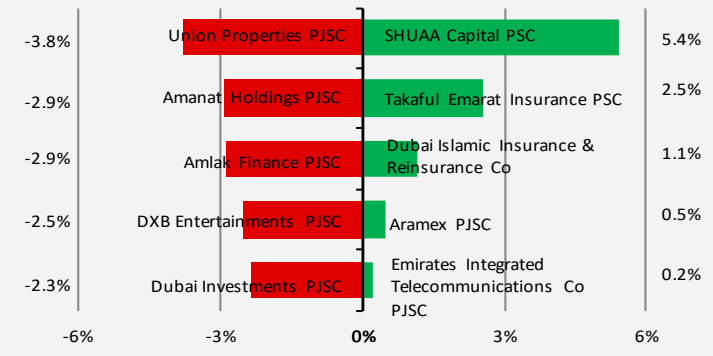


- The stock traded with a bearish tone in the previous session to settle at AED4.02, after making a low at AED4.00.
- At present, the daily RSI is trading with a weak showing, along with the stochastic indicator attempting to move out of its overbought territory, indicates a negative technical scenario. Immediate support is placed at the AED4.00 level, followed by the AED3.97 and AED3.95 levels. A breach below the latter might lead to increased bearish pressure on the stock.
- However, the weekly MACD is trading with a bullish tone, accompanied by the stochastic indicator heading towards the north, suggests that the room for upside still exists. Key technical obstacle is observed at the AED4.05 level, followed by the AED4.07 and AED4.10 levels. A clear break and stability above the latter might generate positivity in the stock.



Dubai

Top Gainers & Losers



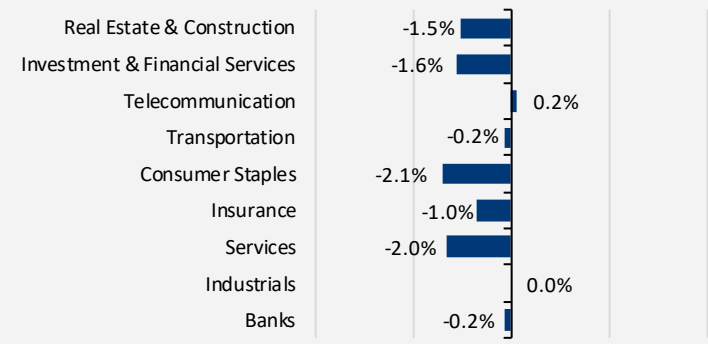
Top Volume

Company	Volume
SHUAA Capital PSC	11,849,883
DAMAC Properties Dubai Co PJSC	9,972,998
Islamic Arab Insurance Co	8,536,136
Union Properties PJSC	5,813,784
Dubai Islamic Bank PJSC	5,070,768

Volume Gainers

Company	Change (%)
SHUAA Capital PSC	47300%
Dubai Islamic Insurance & Reinsurance Co	289%
Dar Al Takaful PJSC	49%
Islamic Arab Insurance Co	16%
Deyaar Development PJSC	15%

Sector Performance



Market Overview

	23-Jun-19	20-Jun-19	Change	% Change
Index (Last)	2639.8	2658.9	-19.1	-0.7%
Volume (000's)	88150.0	157900.0	-69750.0	-44.2%
Deals	2242.0	4074.0	-1832.0	-45.0%
Value (mill)	108.3	336.5	-228.2	-67.8%
Company Traded	30.0	37.0	-7.0	-18.9%
Gainers	5.0	11.0	-6.0	-54.5%
Laggards	24.0	11.0	13.0	118.2%
No Change	1.0	15.0	-14.0	-93.3%

52 Week High

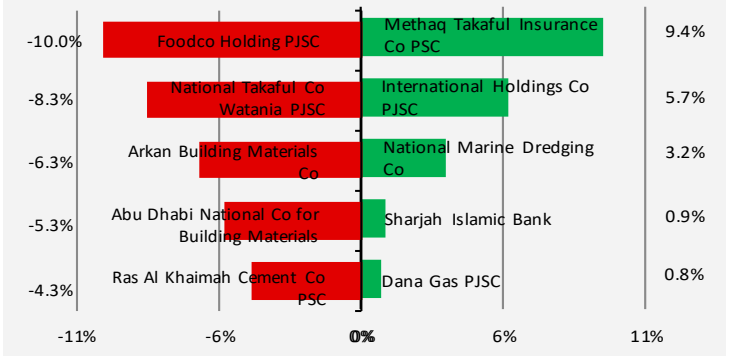
2986.4

52 Week Low

2429.1

Abu Dhabi

Top Gainers & Losers



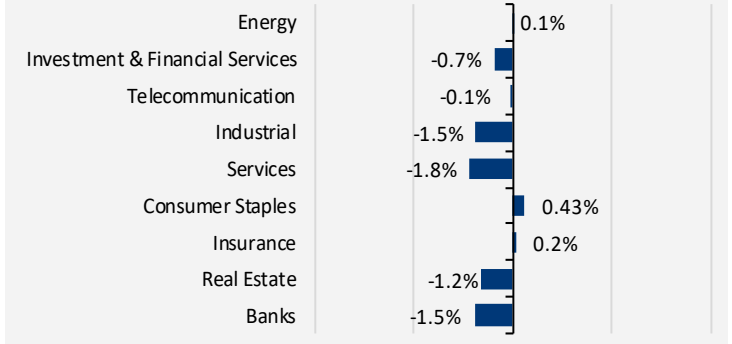
Top Volume

Company	Volume
Aldar Properties PJSC	10,014,427
Dana Gas PJSC	3,306,472
Al Waha Capital PJSC	2,522,000
Eshraq Properties Co PJSC	1,924,565
Ras Al Khaimah Cement Co PSC	1,839,733

Volume Gainers

Company	Change (%)
Ras Al Khaimah Cement Co PSC	1301%
Abu Dhabi National Co for Building Materials	800%
Arkan Building Materials Co	295%
RAK Properties PJSC	64%
Eshraq Properties Co PJSC	19%

Sector Performance



Market Overview

	23-Jun-19	20-Jun-19	Change	% Change
Index (Last)	4988.8	5044.7	-55.9	-1.1%
Volume (000's)	32026.0	145400.0	-113374.0	-78.0%
Deals	845.0	3621.0	-2776.0	-76.7%
Value (mill)	84.1	1235.4	-1151.3	-93.2%
Company Traded	24.0	26.0	-2.0	-7.7%
Gainers	7.0	11.0	-4.0	-36.4%
Laggards	16.0	9.0	7.0	77.8%
No Change	1.0	6.0	-5.0	-83.3%

52 Week High

5426.3

52 Week Low

4516.1

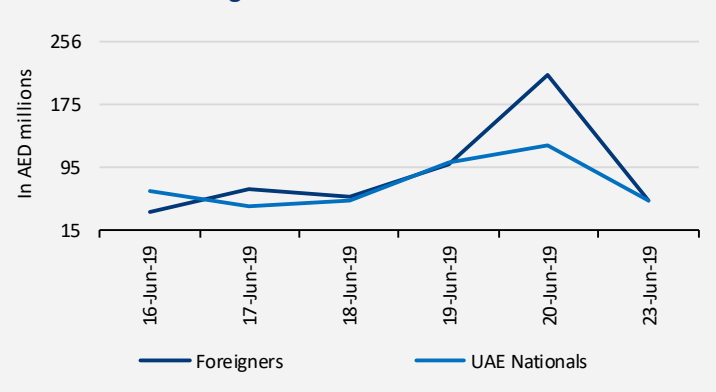
Abu Dhabi Foreign Ownership Limit

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%	14.99%
AD Islamic Bank	No	25.00%	3.78%
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%	26.27%
Arkan Building Materials	No	49.00%	0.88%
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%	53.87%
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%	4.90%
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%	18.59%
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%

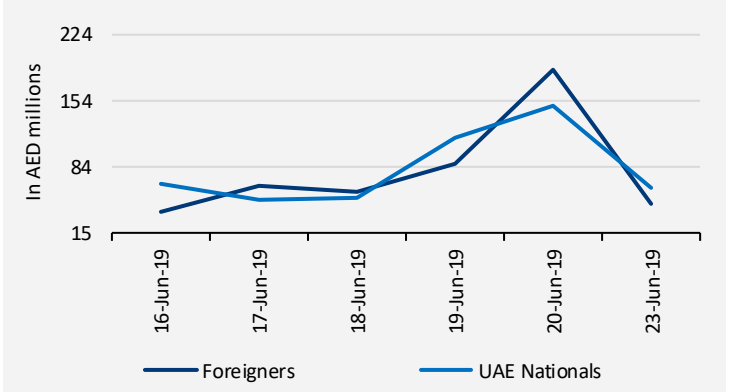
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
National Marine Dredging	Yes	0.00%	0.04%
Oman & Emirates Holding	Yes	0.00%	0.09%
Ooredoo	Yes	100.00%	87.66%
Umm Al-Qaiwain Cement	Yes	49.00%	9.48%
RAK Cement	Yes	49.00%	29.11%
RAK Ceramic	Yes	49.00%	53.12%
RAK Properties	Yes	49.00%	26.96%
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%	76.81%
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%	5.34%
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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