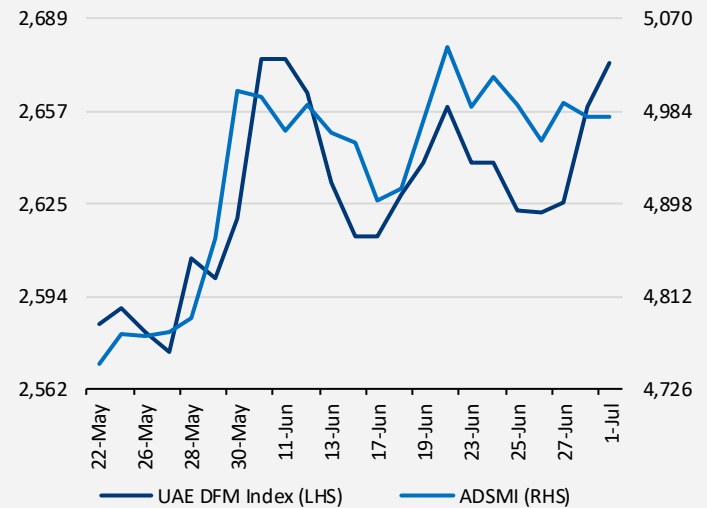


GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)
Abu Dhabi Securities Market General	4978.56	↓ -1.39	-0.03%	1.29%	-0.50%	8.77%	14.76
UAE DFM Index	2673.68	↑ 15.05	0.57%	5.69%	2.04%	-5.50%	11.90
Bahrain BSE index	1475.62	↑ 4.59	0.31%	10.35%	2.82%	12.68%	10.78
Kuwait Main Market Index	4768.94	↑ 2.41	0.05%	-4.50%	0.50%	-1.94%	14.57
Saudi Arabia TASI	8852.69	↑ 30.93	0.35%	13.52%	3.95%	6.98%	19.70
Oman MSM30 Index	3876.04	↓ -8.87	-0.23%	-10.6%	-1.54%	-14.92%	7.65
Qatar DSM Index	10560.13	↑ 104.46	1.00%	2.54%	3.86%	15.51%	14.84

UAE Indices



UAE Market Commentary

- UAE equity markets closed mixed yesterday, as gains in industrial and insurance sector stocks were trimmed by losses in material and consumer staples sector stocks.
- Industrial sector stocks, National Marine Dredging Co., National Central Cooling Co., Gulf Navigation Holding and Air Arabia advanced 6.1%, 2.9%, 1.3% and 1.0%, respectively. Insurance sector stocks, Oman Insurance Co. and Islamic Arab Insurance Co. increased 13.6% and 3.1%, respectively.
- On the losing side, material sector stocks, Gulf Cement Co. and Abu Dhabi National Co. for Building Material dropped 9.7% and 4.4%, respectively. Consumer staples sector stocks, Agthia Group and International Holdings Co. fell 2.7% and 0.7%, respectively.
- Emirates Integrated Telecommunications Co. announced the appointment of Kais Ben Hamida as the new Chief Financial Officer of the company, with effect from 14 July.
- Damac Properties announced that it has started giving out possession at Akoya, the Claret cluster of its 55 million square-foot master development project in Dubai.
- Ajman Bank announced that it had arranged a \$275 million syndicated loan for the government of Pakistan in May.
- The Abu Dhabi Securities Exchange (ADX) general index ended marginally lower at 4,978.6, while the Dubai Financial Market index closed 0.6% higher at 2,673.7.

Upcoming UAE Economic Events This Week

Release Date	Event	Month	Survey	Actual	Prior	Revised	Relevance
3 July	Emirates NBD UAE PIN	Jun	-	-	59.40	-	Medium

Company Events This Week

Dubai

Date	Company	Event
06/30/2019	-	-
07/01/2019	-	-
07/02/2019	-	-
07/03/2019	-	-
07/04/2019	-	-

Abu Dhabi

Date	Company	Event
06/30/2019	-	-
07/01/2019	Gulf Pharmaceutical Industries	Q1
07/02/2019	-	-
07/03/2019	-	-
07/04/2019	-	-

Islamic Arab Insurance Co.



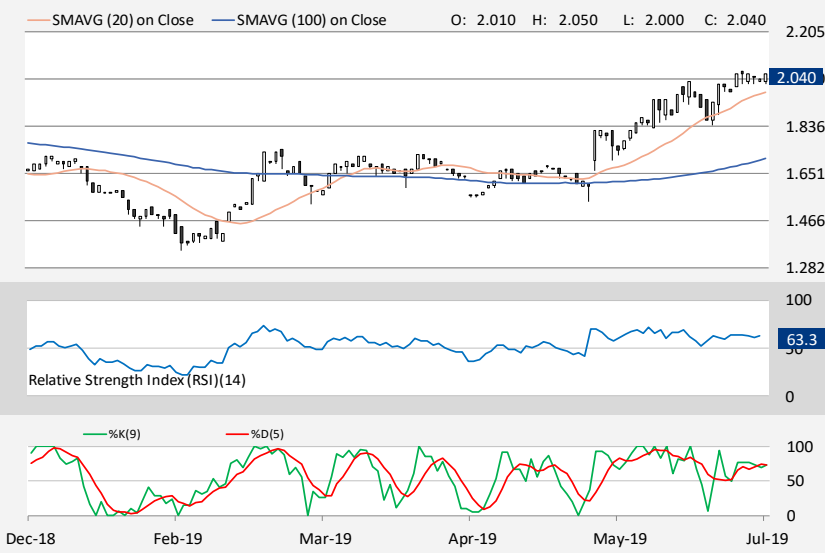
- The stock traded higher yesterday to settle at AED0.604, following a high at AED0.605.
- As of now, the daily MACD is sharply moving upwards, along with the RSI and stochastic indicators trading with a strong bias, indicates at a positive momentum in the stock. Adding to it, the weekly momentum oscillators are placed at a higher level above their centrelines, further validating the above stance.
- Key resistance is aligned at the daily upper Bollinger band (currently placed at AED0.620), followed by the AED0.630 and AED0.639 levels. A break above the latter might lead to further upside momentum in the stock.
- On the flipside, important support is seen at the AED0.591 level, followed by the 20day SMA (currently trading at AED0.575) and the AED0.565 level. A breach below the latter might trigger negativity in the stock.

Dubai Financial Market



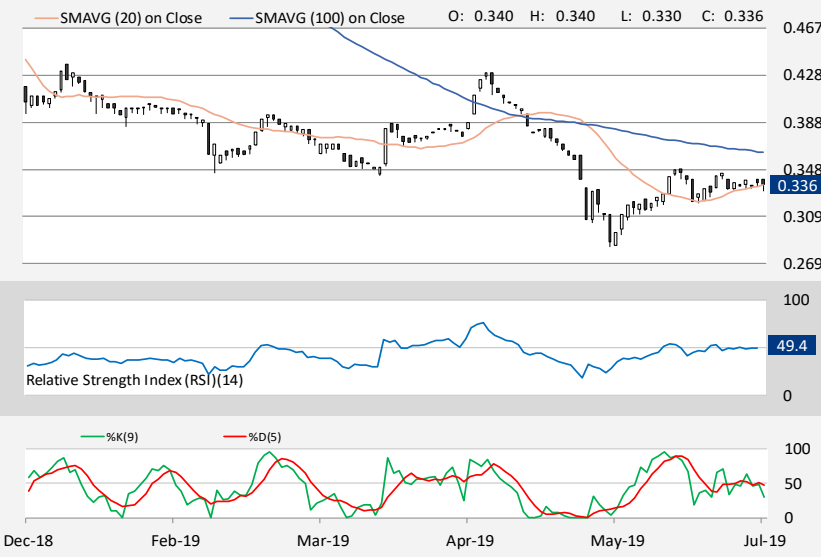
- The stock traded in the red in the previous session and ended at AED0.705, following a low at AED0.702.
- At present, the daily MACD is trading with a bullish showing, accompanied by the stochastic indicator placed above its 50line, reflects at a positive momentum in the coming session. In addition, the weekly MACD is pointing towards the north, along with the stochastic indicator moving out of its oversold region, further confirms the above view.
- Immediate resistance is positioned at the AED0.712 level, followed by the AED0.720 and the daily upper Bollinger band (currently placed at AED0.725). A surge above the latter might trigger positive momentum in the stock.
- On the contrary, crucial support is placed at the daily lower Bollinger band (currently trading at AED0.694), followed by the AED0.682 and AED0.675 levels. A breach below the latter might trigger weakness in the stock.

Emaar Malls



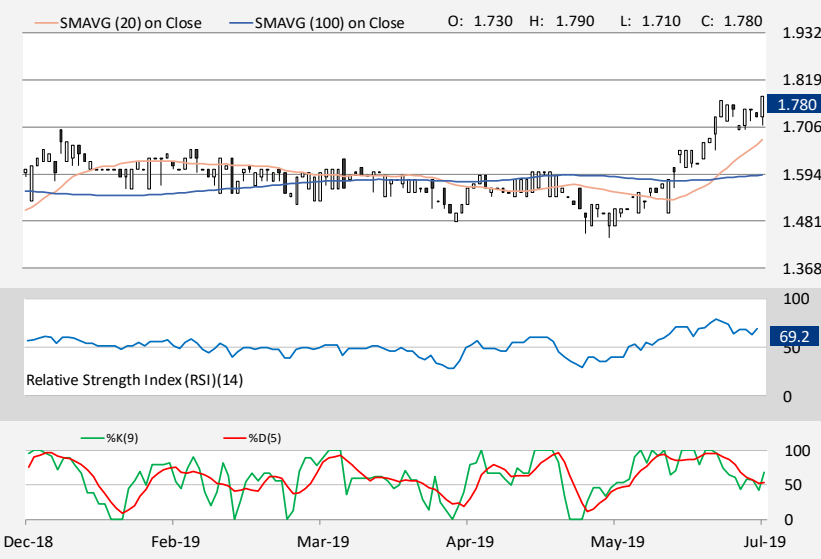
- The stock posted modest gains in the last session to close at AED2.04, after notching a high at AED2.05.
- As of now, the weekly MACD and RSI oscillators are placed at a higher level above their centrelines, along with the stochastic indicator pointing towards the north, hints the presence of bullish momentum in the stock. Important resistance is observed at the AED2.06 level, followed by the daily upper Bollinger band (currently placed at AED2.08) and the AED2.12 level. A clear break and stability above the latter might lead to further positivity in the stock.
- However, the daily MACD is trading with a weak bias, coupled with the stochastic indicator showing loss of upward potential, suggests that the upside might remain limited. Key intraday support is located at the AED2.01 level, followed by the AED1.98 and AED1.95 levels. A move back below the latter might generate downside momentum in the stock.

Union Properties



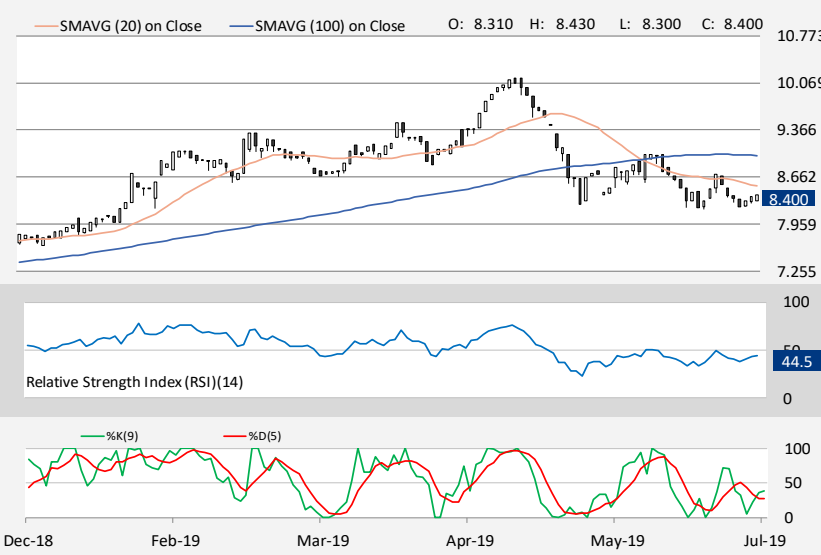
- The stock edged marginally lower in the last session and finished at AED0.336, after making a low at AED0.330.
- Presently, the daily RSI is moving sideways, coupled with the stochastic indicator showing loss of upward potential, indicates at a weak technical scenario. Immediate support is placed at the AED0.330 level, followed by the AED0.325 and the daily lower Bollinger band (currently trading at AED0.319). A breach below the latter might trigger further weakness in the stock.
- However, the weekly MACD is sharply heading towards the north, accompanied by the RSI and stochastic indicators trading with a slightly positive tone, suggests that the room for upside still exists. Key technical obstacle is observed at the AED0.340 level, followed by the AED0.345 and AED0.352 levels. A surge above the latter might lead to positivity in the stock.

TABREED



- The stock traded in the green in the last session to end at AED1.78, after notching a high at AED1.79.
- With a positive centreline crossover by the weekly MACD, along with the RSI and stochastic indicators trading with a strong bias, the near-term outlook appears to be bullish. In addition, the daily MAD is trading in its positive territory, coupled with the RSI indicator directing towards the north, further validates the above view.
- Key technical barrier is placed at the daily upper Bollinger band (currently trading at AED1.82), followed by the AED1.84 and AED1.87 levels. A break above the latter might lead to further bullish momentum in the stock.
- On the other hand, crucial support is seen at the AED1.75 level, followed by the AED1.71 and AED1.68 levels. A move back below the latter might reverse the main trend to bearish.

Abu Dhabi Commercial Bank

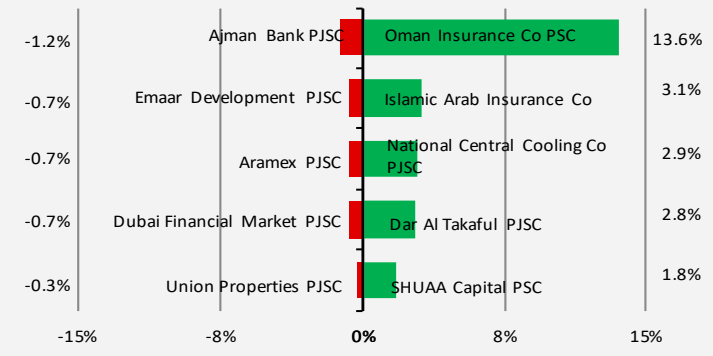


- The stock traded higher for the third successive session yesterday and settled at AED8.40, after notching a high at AED8.43.
- At present, the daily MACD and RSI indicators are trading with a strong bias, along with the stochastic indicator placed above its midline, hints the presence of bullish momentum in the stock. Important resistance is placed at the 20day SMA (currently trading at AED8.53), followed by the AED8.60 and AED8.68 levels. A break above the latter might lead to further upside momentum in the stock.
- However, the weekly MACD is about to cross its signal line negatively, coupled with the RSI and stochastic trading near their oversold territories, suggests that the room for downside still exists. Key support is located at the AED8.30 level, followed by the AED8.22 and AED8.10 levels. A breach below the latter might trigger negativity in the stock.



Dubai

Top Gainers & Losers



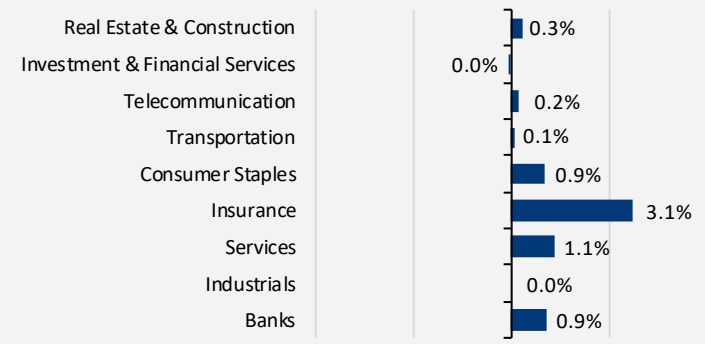
Top Volume

Company	Volume
Islamic Arab Insurance Co	23,729,742
Union Properties PJSC	6,231,923
DAMAC Properties Dubai Co PJSC	5,976,237
Emaar Properties PJSC	4,907,428
Dubai Investments PJSC	4,724,176

Volume Gainers

Company	Change (%)
Aramex PJSC	833%
Amlak Finance PJSC	348%
Emaar Malls Group PJSC	293%
Emaar Properties PJSC	193%
Dubai Financial Market PJSC	149%

Sector Performance



Market Overview

	01-Jul-19	30-Jun-19	Change	% Change
Index (Last)	2673.7	2658.6	15.0	0.6%
Volume (000's)	85989.7	154141.0	-68151.3	-44.2%
Deals	2379.0	1512.0	867.0	57.3%
Value (mill)	136.4	120.5	15.8	13.1%
Company Traded	35.0	32.0	3.0	9.4%
Gainers	19.0	18.0	1.0	5.6%
Laggards	13.0	13.0	0.0	0.0%
No Change	3.0	1.0	2.0	200.0%

52 Week High

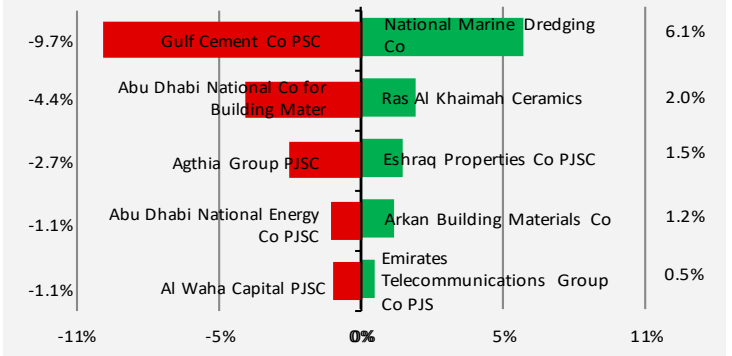
2986.4

52 Week Low

2429.1

Abu Dhabi

Top Gainers & Losers



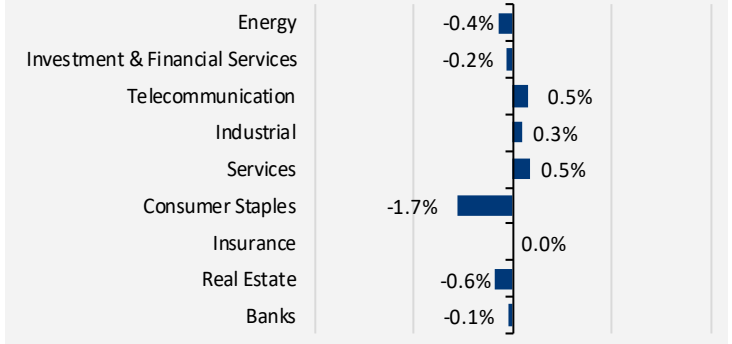
Top Volume

Company	Volume
Aldar Properties PJSC	7,253,661
Al Waha Capital PJSC	3,131,553
Eshraq Properties Co PJSC	2,478,033
Abu Dhabi Islamic Bank PJSC	2,045,230
Dana Gas PJSC	1,784,792

Volume Gainers

Company	Change (%)
Al Waha Capital PJSC	552%
Emirates Telecommunications Group Co PJSC	197%
Arkan Building Materials Co	168%
Gulf Cement Co PSC	135%
Abu Dhabi National Energy Co PJSC	119%

Sector Performance



Market Overview

	01-Jul-19	30-Jun-19	Change	% Change
Index (Last)	4978.6	4980.0	-1.4	0.0%
Volume (000's)	32664.9	54303.0	-21638.1	-39.8%
Deals	1365.0	725.0	640.0	88.3%
Value (mill)	115.1	106.7	8.4	7.9%
Company Traded	25.0	22.0	3.0	13.6%
Gainers	8.0	11.0	-3.0	-27.3%
Laggards	10.0	7.0	3.0	42.9%
No Change	7.0	4.0	3.0	75.0%

52 Week High

5426.3

52 Week Low

4565.2



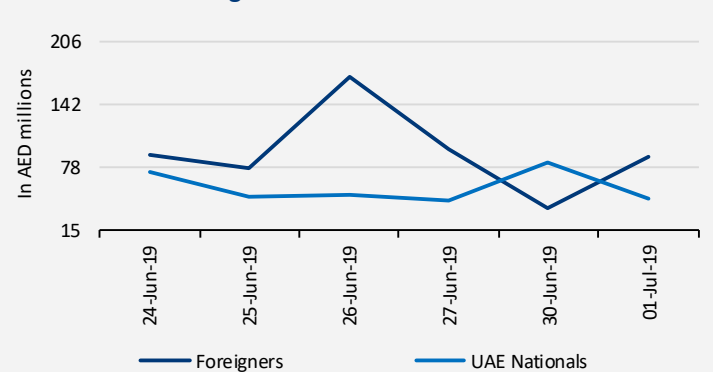
Abu Dhabi Foreign Ownership Limit

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%	14.93%
AD Islamic Bank	No	25.00%	4.04%
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%	14.38%
Al Khazna Insurance	Yes	25.00%	5.01%
Al Ain Al Ahlia Insurance	No	0.00%	0.00%
ALDAR Properties	Yes	49.00%	26.63%
Arkan Building Materials	No	49.00%	0.91%
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%	53.86%
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%	4.95%
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%	17.06%
Gulf Medical Projects	Yes	49.00%	6.04%
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%	18.41%
Methaq Takaful Insurance	Yes	25.00%	24.79%
National Bank of Fujairah	No	0.00%	0.00%
National Bank of Um Al-Qaiwain	No	10.00%	0.55%

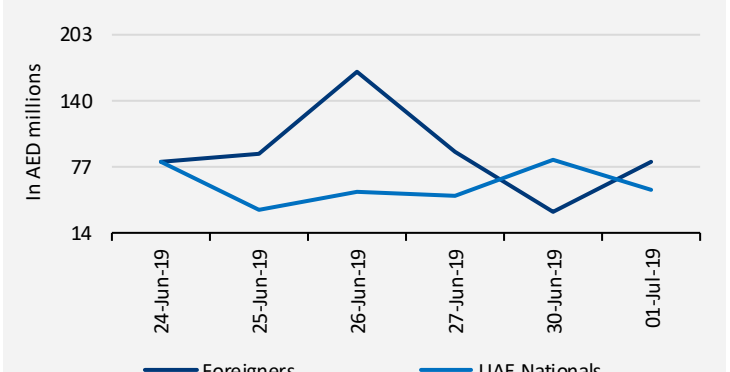
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
National Marine Dredging	Yes	0.00%	0.05%
Oman & Emirates Holding	Yes	0.00%	0.09%
Ooredoo	Yes	100.00%	87.66%
Umm Al-Qaiwain Cement	Yes	49.00%	9.48%
RAK Cement	Yes	49.00%	29.11%
RAK Ceramic	Yes	49.00%	53.12%
RAK Properties	Yes	49.00%	26.93%
RAK White Cement	Yes	49.00%	18.42%
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%	5.17%
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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