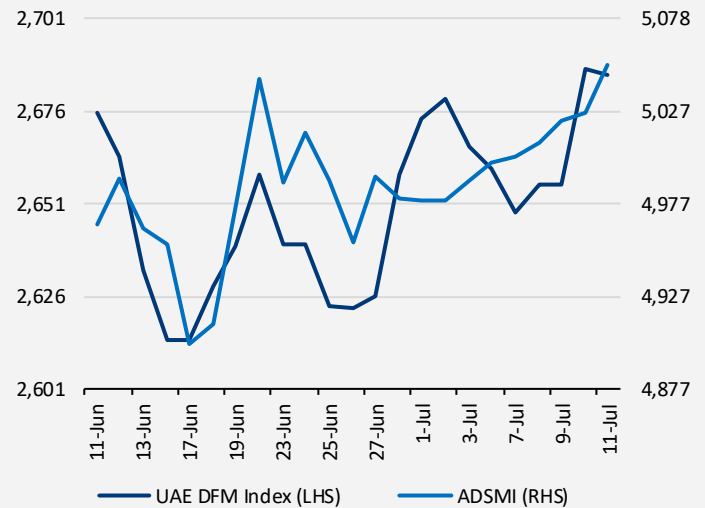


## GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)
Abu Dhabi Securities Market General	5052.43 ↑	25.69	0.51%	2.79%	1.23%	7.80%	14.98
UAE DFM Index	2685.58 ↓	-1.65	-0.06%	6.16%	0.83%	-6.89%	11.95
Bahrain BSE index	1537.09 ↓	-2.81	-0.18%	14.94%	5.93%	14.49%	11.24
Kuwait Main Market Index	4845.41 ↓	-16.73	-0.34%	-2.96%	1.20%	-2.62%	14.78
Saudi Arabia TASI	8968.23 ↑	62.66	0.70%	15.00%	-1.28%	7.24%	19.99
Oman MSM30 Index	3808.32 ↓	-4.67	-0.12%	-12.12%	-3.88%	-14.24%	7.51
Qatar DSM Index	10613.32 ↑	62.11	0.59%	3.05%	-0.08%	13.89%	15.12

## UAE Indices



## UAE Market Commentary

- UAE equity markets closed mixed on Thursday, as gains in industrial and banking sector stocks were slightly pared by losses in real estate and financial sector stocks.
- Industrial stocks, Arabtec Holding, Aramex, National Central Cooling Co. and Gulf Navigation Holding rose 1.8%, 1.5%, 1.2% and 1.1%, respectively. Lenders, National Bank of Ras Al-Khaimah, Abu Dhabi Islamic Bank, First Abu Dhabi Bank and Ajman Bank added 2.2%, 1.1%, 1.1% and 0.4%, respectively.
- On the downside, property stocks, Emaar Malls, RAK Properties, Deyaar Development, Union Properties and Emaar Properties fell 2.5%, 2.5%, 0.6%, 0.6% and 0.4%, respectively. Financial stocks, Dar Al Takaful, SHUAA Capital and Amlak Finance eased 1.7%, 0.9% and 0.7%, respectively.
- Dubai Electricity and Water Authority announced that it has invited consultancy companies to submit feasibility study bids for a proposed wind power generation project in Hatta.
- Shuaa Capital announced that its shareholders have approved the proposal to merge with Abu Dhabi Financial Group (ADFG).
- The Abu Dhabi Securities Exchange (ADX) general index ended 0.5% higher at 5,052.4, while the Dubai Financial Market index closed 0.1% lower at 2,685.6.

## Upcoming UAE Economic Events This Week

Release Date	Event	Month	Survey	Actual	Prior	Revised	Relevance
17 Jul-24 Jul	Central Bank Foreign Assets	Jun	-	-	AED379.24 bn	-	Low
18 Jul-27 Jul	CPI YoY	Jun	-	-	-1.09%	-	Low

## Company Events This Week

### Dubai

Date	Company	Event
07/14/2019	-	-
07/15/2019	Ajman Bank PJSC	Q2
07/16/2019	-	-
07/17/2019	Emirates NBD PJSC	Q2
07/18/2019	Emirates Integrated Telecommunications Co PJSC, Dubai Islamic Bank PJSC, Mashreqbank PSC, Commercial Bank of Dubai PSC	Q2

### Abu Dhabi

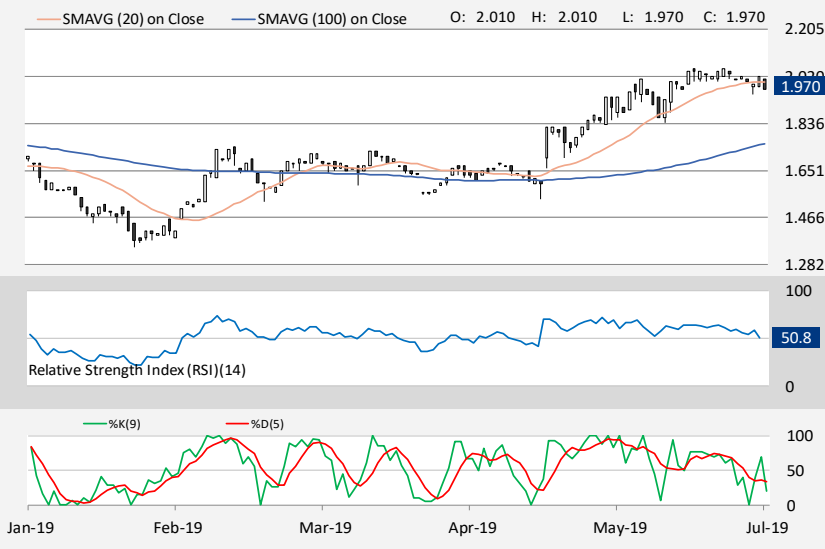
Date	Company	Event
07/14/2019	-	-
07/15/2019	Sharjah Islamic Bank	Q2
07/16/2019	Abu Dhabi Islamic Bank PJSC	Q2
07/17/2019	National Bank of Fujairah PJSC, First Abu Dhabi Bank PJSC	Q2
07/18/2019	United Arab Bank PJSC, Sharjah Group	Q2

## GFH Financial Group



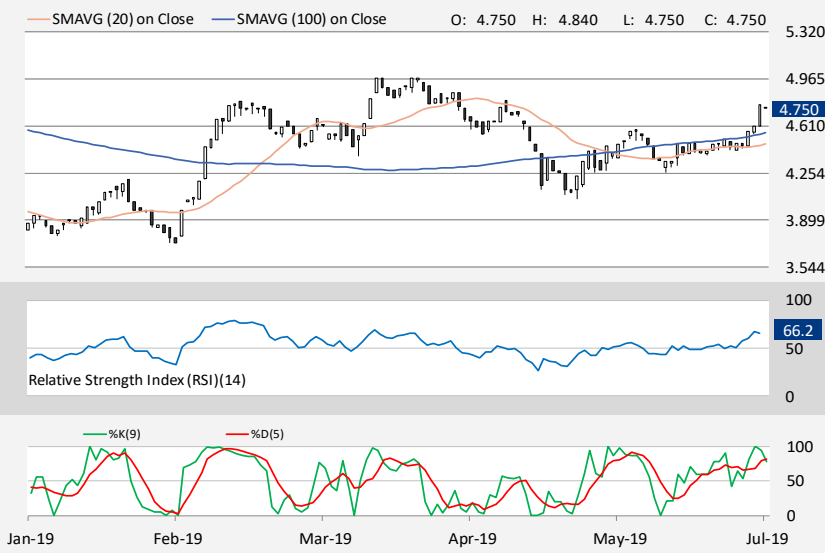
- After forming a bullish engulfing candlestick pattern on Wednesday, the stock advanced for the second straight session on Thursday to close at AED0.895.
- Presently, the daily MACD and RSI are pointing towards the north, along with the stochastic indicator placed near its overbought region, reflects a bullish technical picture. Moreover, the weekly MACD and RSI oscillators are trading with a positive showing, further endorsing the above stance.
- Key resistance is observed at the AED0.905 level, followed by the 50day SMA (currently placed at the AED0.912) and the AED0.920 level. A break above the latter might lead to further bullishness in the stock.
- Conversely, important support is located at the AED0.882 level, followed by the AED0.870 and the daily lower Bollinger band (currently placed at AED0.859). A breach below the latter might trigger negativity in the stock.

## Emaar Malls



- The stock traded in the negative territory in Thursday's session to finish at AED1.97.
- As of now, the daily MACD and RSI are sharply heading downwards, accompanied by the stochastic indicator placed below its oversold area, hints at possible negative momentum in the coming session. Adding to it, the weekly RSI and stochastic indicators are showing loss of upward potential, further substantiating the above view.
- Key technical support is seen at the AED1.95 level, followed by the AED1.92 and the daily lower Bollinger band (currently placed at AED1.90). A breach below the latter might generate increased selling pressure on the stock.
- On the bright side, immediate resistance is placed at the 20day SMA (currently trading at AED2.00), followed by the AED2.02 and AED2.05 levels. A surge above the latter might trigger positivity in the stock.

## Emaar Properties



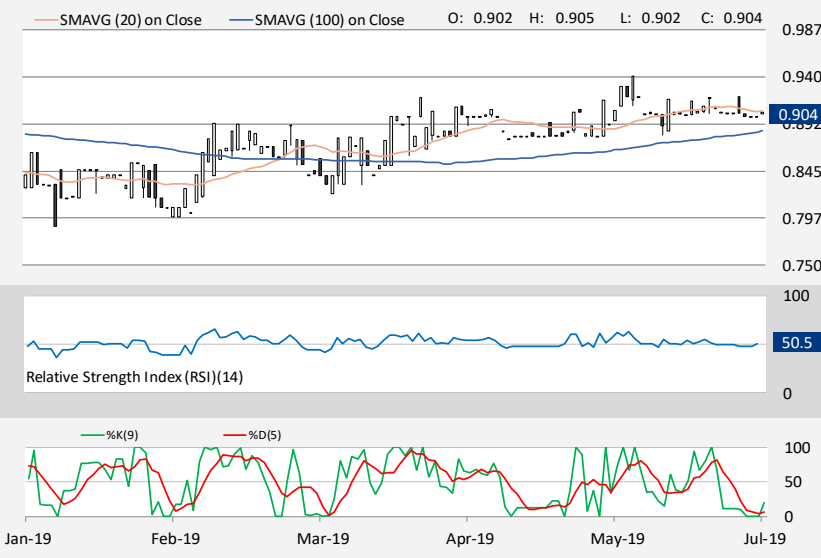
- The stock formed a gravestone Doji candlestick pattern on Thursday and settled at AED4.75.
- With a potential signal line crossover from below by the weekly MACD, accompanied by the RSI and stochastic indicators directing towards the north, the near-term technical outlook appears to be bullish. Also, the daily MACD and stochastic oscillators are placed at a higher level above their centrelines, further endorsing the above stance.
- Key technical resistance is positioned at the AED4.77 level, followed by the AED4.84 and AED4.90 levels. A break and stability above the latter might lead to upside momentum in the stock.
- On the contrary, crucial intraday support is placed at the AED4.71 level, followed by the 100day SMA (currently trading at AED4.65) and the AED4.60 level. A move back below the latter might generate negative momentum in the stock.

## Emaar Development



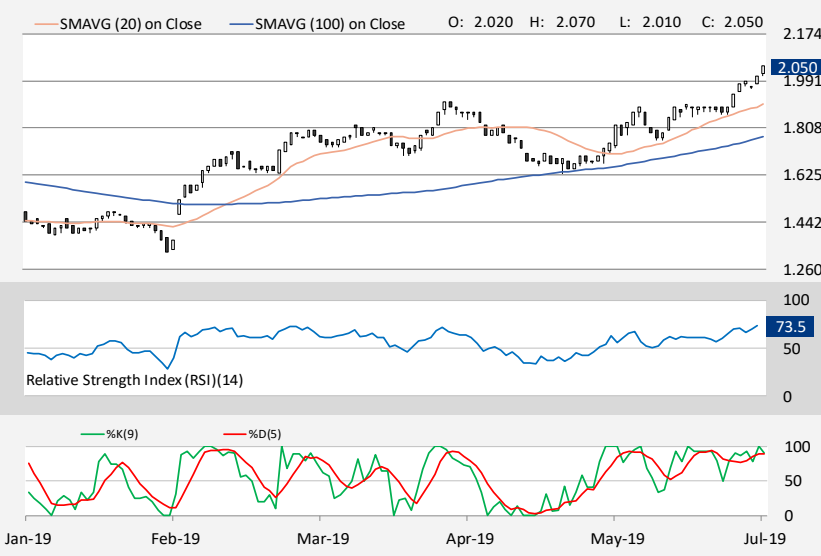
- The stock traded higher for the fourth successive session on Thursday to close at AED4.11, after making a high at AED4.13.
- A possible signal line crossover from below by the daily MACD, accompanied by the RSI and stochastic indicators placed above their 50lines, hints the presence of bullish momentum in the stock. Also, the weekly momentum oscillators are trading with a bullish showing, further validating the above stance.
- Important resistance is observed at the AED4.15 level, followed by the AED4.18 and AED4.21 levels. A surge above the latter might generate further upside momentum in the stock.
- On the flipside, key support is seen at the AED4.07 level, followed by the AED4.04 and AED4.01 levels. A breach below the latter might lead to bearishness in the stock.

## Ajman Bank



- The stock traded in the green on Thursday and ended at AED0.904, following a high at AED0.905.
- A centreline crossover by the weekly MACD to enter its positive region, along with the RSI indicator slightly pointing upwards, hints the presence of positive momentum in the stock. In addition, the daily MACD and RSI oscillators are trading with a positive showing, further affirming the above outlook.
- Crucial resistance is positioned at the AED0.908 level, followed by the AED0.914 and the daily upper Bollinger band (currently trading at AED0.917). A surge above the latter might trigger further strength in the stock.
- Meanwhile, immediate support is placed at the AED0.895 level, followed by the AED0.887 and AED0.880 levels. A move back below the latter might lead to bearish momentum in the stock.

## Aldar Properties

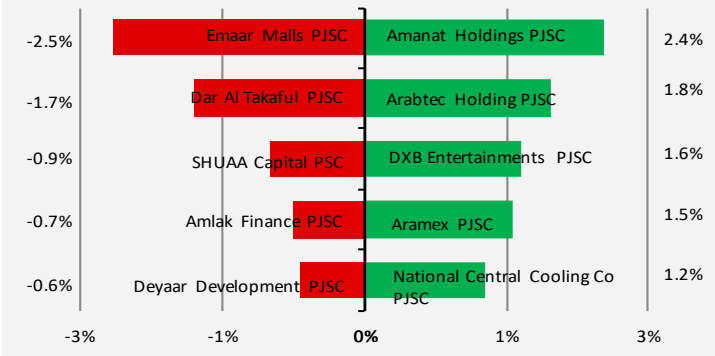


- The stock posted modest gains on Thursday to settle above the daily upper Bollinger band (currently trading at AED2.04) at AED2.05, after hitting a high at AED2.07.
- Currently, the daily MACD is sharply moving upwards, accompanied by the RSI and stochastic indicators placed in their overbought zones, reflects a strong technical outlook. On the weekly chart as well, the momentum oscillators are trading with a bullish tone, further endorsing the above view.
- Key resistance is aligned at the AED2.07 level, followed by the AED2.10 and AED2.13 levels. A break above the latter might lead to further bullish momentum in the stock.
- On the other hand, important support is situated at the AED2.01 level, followed by the AED1.98 and AED1.94 levels. A breach below the latter might trigger downside momentum in the stock.



## Dubai

### Top Gainers & Losers



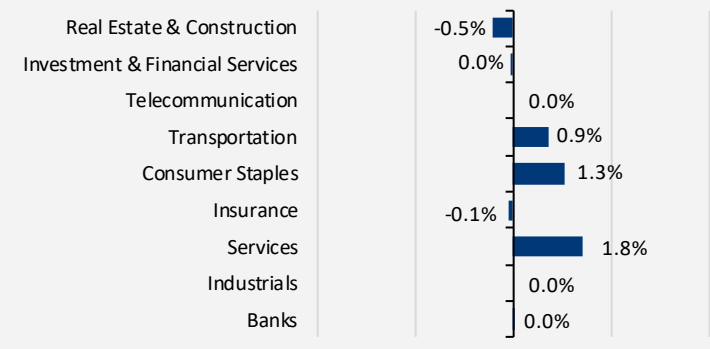
### Top Volume

Company	Volume
Emaar Properties PJSC	18,153,749
Arabtec Holding PJSC	11,601,751
Islamic Arab Insurance Co	10,946,282
Dubai Islamic Bank PJSC	8,763,791
DAMAC Properties Dubai Co PJSC	8,360,006

### Volume Gainers

Company	Change (%)
Aramex PJSC	303%
Commercial Bank of Dubai PSC	219%
DAMAC Properties Dubai Co PJSC	160%
Dubai Islamic Bank PJSC	88%
Emaar Malls Group PJSC	70%

### Sector Performance



### Market Overview

	11-Jul-19	10-Jul-19	Change	% Change
Index (Last)	2685.6	2687.2	-1.7	-0.1%
Volume (000's)	113780.0	133741.0	-19961.0	-14.9%
Deals	2896.0	2896.0	0.0	0.0%
Value (mill)	242.7	204.9	37.8	18.4%
Company Traded	32.0	33.0	-1.0	-3.0%
Gainers	13.0	19.0	-6.0	-31.6%
Laggards	11.0	12.0	-1.0	-8.3%
No Change	8.0	2.0	6.0	300.0%

52 Week High

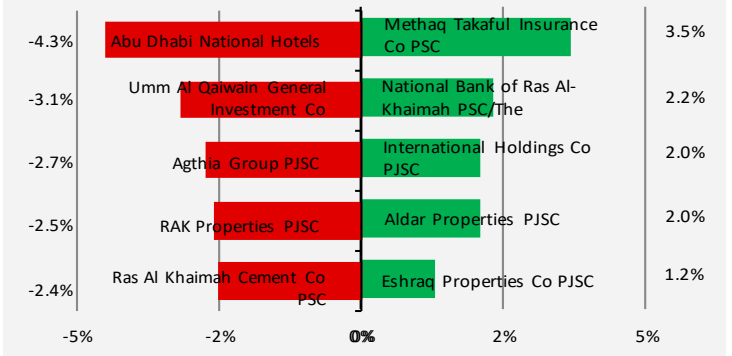
2986.4

52 Week Low

2429.1

## Abu Dhabi

### Top Gainers & Losers



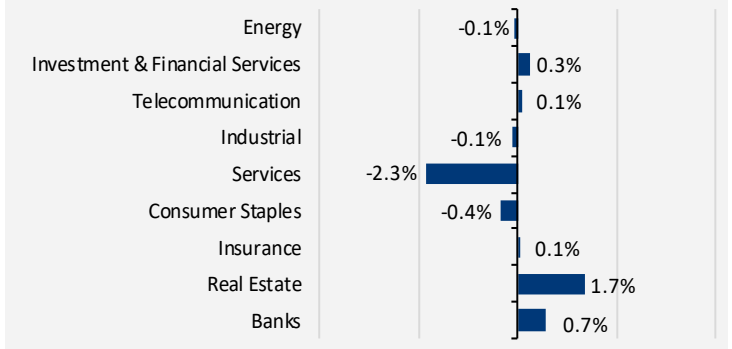
### Top Volume

Company	Volume
Aldar Properties PJSC	22,991,687
Dana Gas PJSC	12,906,945
Eshraq Properties Co PJSC	4,278,413
Abu Dhabi Islamic Bank PJSC	3,715,462
Al Waha Capital PJSC	3,311,769

### Volume Gainers

Company	Change (%)
Al Waha Capital PJSC	5363%
National Bank of Ras Al-Khaimah PSC/The	830%
Dana Gas PJSC	576%
Eshraq Properties Co PJSC	211%
RAK Properties PJSC	165%

### Sector Performance



### Market Overview

	11-Jul-19	10-Jul-19	Change	% Change
Index (Last)	5052.4	5026.7	25.7	0.5%
Volume (000's)	66448.0	33521.0	32927.0	98.2%
Deals	1886.0	1154.0	732.0	63.4%
Value (mill)	205.1	97.1	108.0	111.3%
Company Traded	27.0	26.0	1.0	3.8%
Gainers	10.0	12.0	-2.0	-16.7%
Laggards	13.0	8.0	5.0	62.5%
No Change	4.0	6.0	-2.0	-33.3%

52 Week High

5426.3

52 Week Low

4671.0

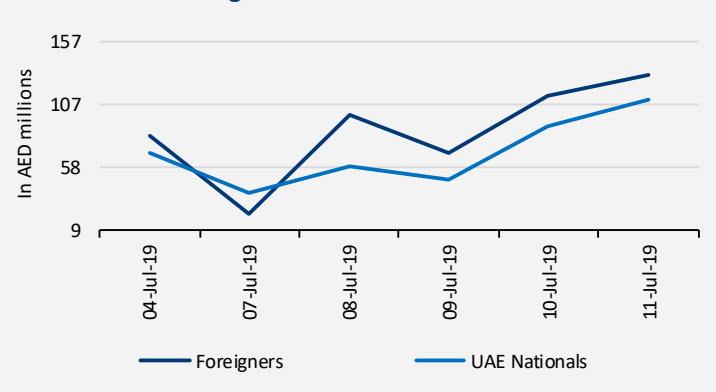
## Abu Dhabi Foreign Ownership Limit

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%	14.90%
AD Islamic Bank	No	25.00%	4.75%
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%	14.40%
Al Khazna Insurance	Yes	25.00%	5.01%
Al Ain Al Ahlia Insurance	No	0.00%	0.00%
ALDAR Properties	Yes	49.00%	27.67%
Arkan Building Materials	No	49.00%	0.98%
Al Wathba Insurance	No	0.00%	1.17%
Green Crescent Insurance	Yes	49.00%	23.87%
Bank of Sharjah	Yes	30.00%	19.14%
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%	4.97%
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%	18.44%
Methaq Takaful Insurance	Yes	25.00%	24.66%
National Bank of Fujairah	No	0.00%	0.00%
National Bank of Um Al-Qaiwain	No	10.00%	0.55%

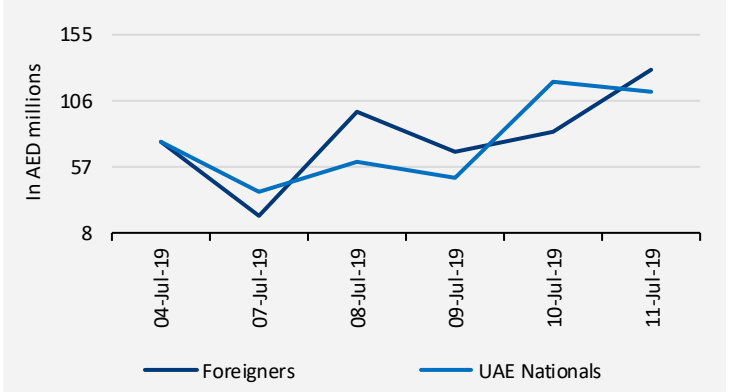
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
National Marine Dredging	Yes	0.00%	0.05%
Oman & Emirates Holding	Yes	0.00%	0.09%
Ooredoo	Yes	100.00%	87.66%
Umm Al-Qaiwain Cement	Yes	49.00%	9.48%
RAK Cement	Yes	49.00%	29.11%
RAK Ceramic	Yes	49.00%	53.12%
RAK Properties	Yes	49.00%	26.86%
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%	18.84%
Sharjah Insurance	Yes	0.00%	0.00%
Sudatel	Yes	100.00%	76.84%
The National Investor company	No	0.00%	0.01%
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%	5.14%
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





## Disclaimer

---

All opinions, news, analysis, prices or other information contained in this report are provided as general market commentary and does not constitute investment advice, nor a solicitation or recommendation for you to buy or sell any over-the-counter product or other instrument.

Daman Securities, its employees and its independent third party provider make no representation as to the accuracy or completeness of this report. This report should therefore not be relied on as accurate or complete. The facts and opinions on this report are subject to change without notice. Daman Securities, its employees and its independent third party provider have no obligation to modify or update this report in the event that any information on this report becomes inaccurate.

### Shares Risk Warning

The value of stocks and shares, and the income from them, can fall as well as rise and you may not get back the full amount you originally invested. Past performance is not necessarily a guide to future performance.