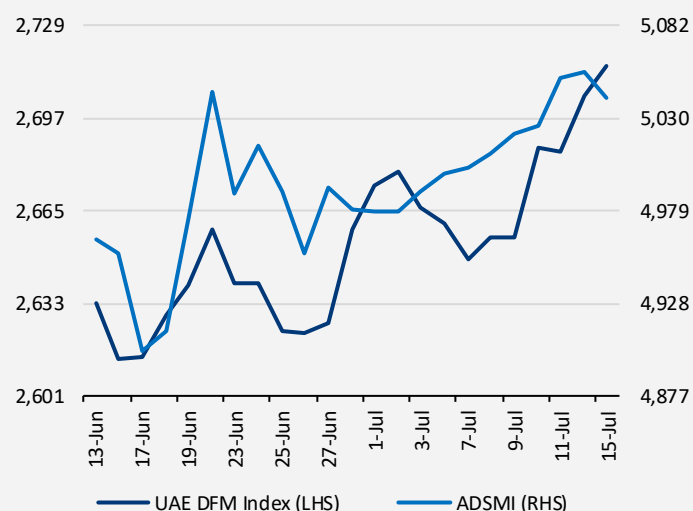


## GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)
Abu Dhabi Securities Market General	5041.95	↓ -14.31	-0.28%	2.58%	1.75%	6.21%	14.95
UAE DFM Index	2715.70	↑ 10.92	0.40%	7.35%	3.89%	-6.98%	12.08
Bahrain BSE index	1533.97	↓ -3.12	-0.20%	14.71%	5.80%	13.47%	11.22
Kuwait Main Market Index	4879.00	↑ 25.41	0.52%	-2.29%	2.20%	-1.76%	14.80
Saudi Arabia TASI	9044.21	↑ 29.05	0.32%	15.98%	1.77%	6.52%	20.12
Oman MSM30 Index	3785.57	↓ -8.33	-0.22%	-12.64%	-3.31%	-14.91%	7.22
Qatar DSM Index	10595.55	↓ -4.65	-0.04%	2.88%	1.11%	12.24%	15.28

## UAE Indices



## UAE Market Commentary

- UAE equity markets ended mixed yesterday, as gains in real estate and material sector stocks were offset by losses in industrial and banking sector stocks.
- Property sector stocks, Deyaar Development, Union Properties and Emaar Properties increased 2.5%, 2.0% and 1.7%, respectively.
- Material sector stocks, Gulf Cement Co. and Ras Al Khaimah Ceramics rose 5.7% and 2.0%, respectively.
- On the downside, industrial sector stocks, National Marine Dredging Co., Gulf Navigation Holding, Aramex and Air Arabia fell 7.0%, 2.3%, 1.2% and 0.9%, respectively.
- Lenders, Commercial Bank of Dubai, Abu Dhabi Islamic Bank, Abu Dhabi Commercial Bank and Sharjah Islamic Bank eased 3.6%, 1.3%, 1.2% and 0.9%, respectively.
- According to reports, Amlak Finance is nearing a deal to restructure debt for a second time, asking creditors to reschedule repayments of \$1.2 billion of loans, originally scheduled to be repaid in 2026.
- The Abu Dhabi Securities Exchange (ADX) general index ended 0.3% lower at 5,041.9, while the Dubai Financial Market index closed 0.4% higher at 2,715.7.

## 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	-	-
07/16/2019	-	-
07/17/2019	Emirates NBD PJSC, Dubai Islamic Bank PJSC	Q2
07/18/2019	Emirates Integrated Telecommunications Co PJSC, Commercial Bank of Dubai PSC	Q2

### Abu Dhabi

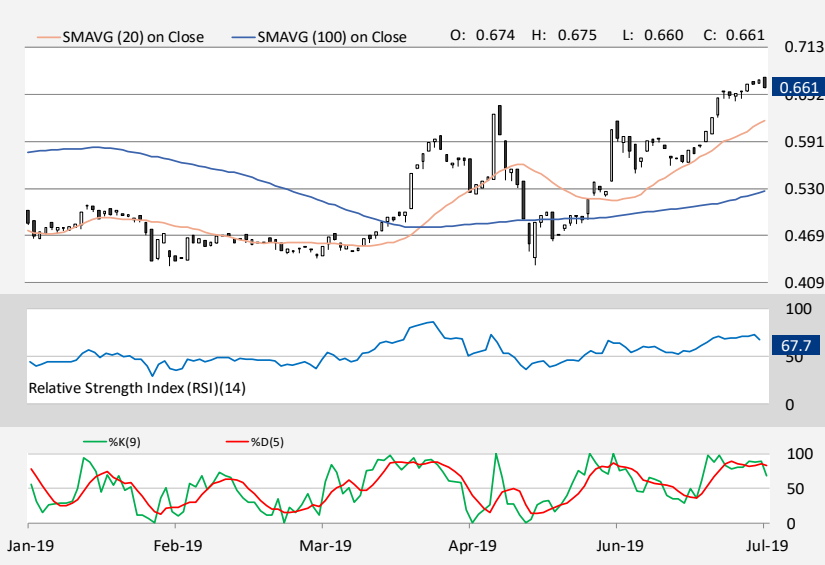
Date	Company	Event
07/14/2019	-	-
07/15/2019	-	-
07/16/2019	Abu Dhabi Islamic Bank PJSC	Q2
07/17/2019	National Bank of Fujairah PJSC, First Abu Dhabi Bank PJSC	Q2
07/18/2019	United Arab Bank PJSC, Sharjah Group	Q2

## Union Properties



- The stock traded higher yesterday to close above the daily upper Bollinger band (currently placed at AED0.348) at AED0.351, after touching a high at AED0.356.
- A positive centreline crossover by the daily MACD, along with the RSI and stochastic indicators sharply heading upwards, reflects a bullish technical picture. Also, the weekly momentum oscillators are trading with an upside bias, further endorsing the above stance.
- Important resistance is aligned at the 100day SMA (currently placed at AED0.359), followed by the AED0.366 and AED0.370 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 stock. Key support is seen at the AED0.343 level, followed by the AED0.335 and AED0.330 levels.

## Islamic Arab Insurance Co.



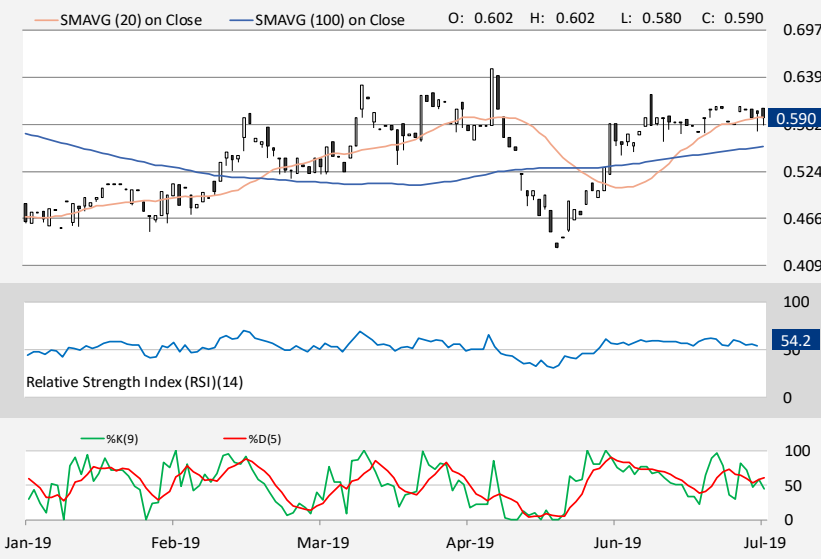
- The stock traded in the red in the last session to end at AED0.661, following a low at AED0.660.
- Currently, the daily RSI and stochastic indicators are attempting to move out of their overbought territories, hinting at possible negative momentum in the coming session. Immediate support is placed at the AED0.655 level, followed by the AED0.647 and AED0.640 levels. A move back below the latter might generate further weakness in the stock.
- However, the weekly MACD is moving towards the north, coupled with the stochastic indicator trading with a positive tone, suggests that the room for upside still exists. Key intraday resistance is observed at the AED0.670 level, followed by the AED0.675 and AED0.682 levels. A break above the latter might lead to positive momentum in the stock.

## Arabtec Holding



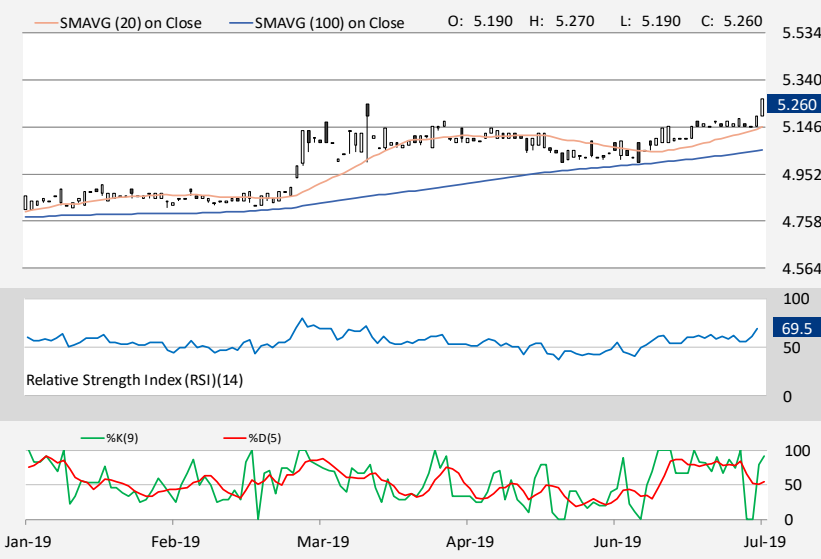
- The stock posted modest gains in the previous session and settled at AED1.73.
- A centreline crossover by the daily MACD to enter its positive region, accompanied by the RSI and stochastic indicators placed above their 50lines, hints at likely bullish momentum in the coming session. In addition, the weekly MACD and RSI are directing towards the north, along with the stochastic indicator trading with a positive tone, further validates the above outlook.
- Crucial resistance is positioned at the AED1.76 level, followed by the AED1.80 and AED1.82 levels. A sustained break above the latter might lead to further bullishness in the stock.
- On the flipside, key technical support is located at the AED1.70 level, followed by the AED1.66 and AED1.62 levels. A breach below the latter might trigger downside momentum in the stock.

## Takaful House



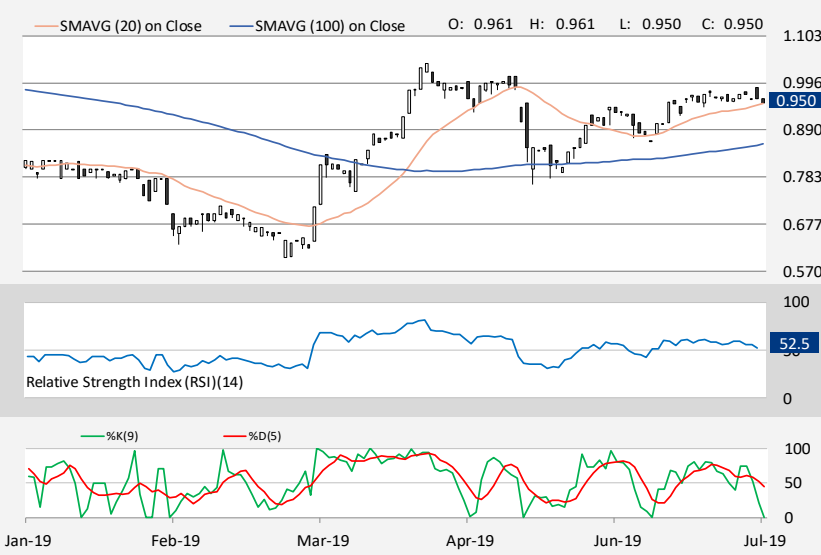
- The stock has been trading in a narrow range since past few sessions and posted marginal losses yesterday to close at AED0.590.
- As of now, the daily MACD is trading with the downside bias, along with the RSI indicator heading towards the south, indicates at a negative technical scenario. Important support is situated at the AED0.580 level, followed by the daily lower Bollinger band (currently placed at AED0.573) and the AED0.565 level. A move back below the latter might lead to increased selling pressure on the stock.
- However, the weekly MACD and stochastic oscillators are placed above their centrelines, suggesting that the downside might remain limited. Key resistance is placed at the daily upper Bollinger band (currently placed at AED0.607), followed by the AED0.615 and AED0.622 levels. A surge above the latter might trigger strength in the stock.

## Emirates Integrated Telecommunications Co.



- The stock advanced for the second straight session yesterday to end above the daily upper Bollinger band (currently placed at AED5.23) at AED5.26, following a high at AED5.27.
- Currently, the daily MACD is placed in its positive zone, accompanied by the RSI and stochastic indicators trading with a strong bias, hints at a bullish technical outlook. Also, the weekly momentum oscillators are heading higher, further validating the above view.
- Immediate resistance resides at the AED5.30 level, followed by the AED5.34 and AED5.40 levels. A surge above the latter might lead to further positivity in the stock.
- However, the daily upper Bollinger band crossover suggests at possible correction in the stock. Crucial support is placed at the AED5.23 level, followed by the AED5.19 and the 20day SMA (currently trading at AED5.14). A breach below the latter might trigger negativity in the stock.

## SHUAA Capital

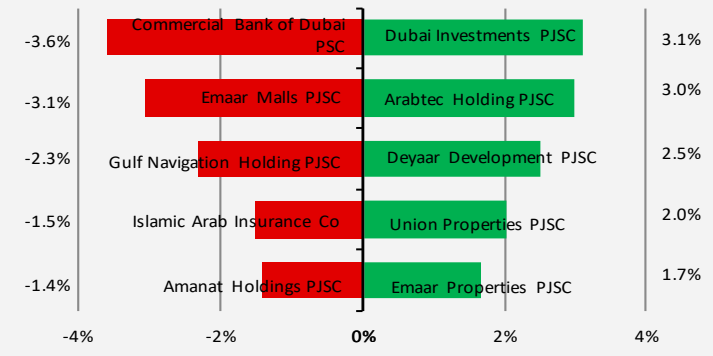


- The stock traded in the red in the last session to settle at AED0.950.
- As of now, the daily MACD and RSI are sharply moving downwards, along with the stochastic indicator placed in its oversold zone, hints the presence of bearish momentum in the stock. Besides, the weekly RSI and stochastic indicators are trading with a negative showing, further endorsing the above outlook.
- Key intraday support is seen at the AED0.940 level, followed by the 50day SMA (currently trading at AED0.923) and the AED0.910 level. A breach below the latter might trigger further acceleration to the downside.
- Conversely, important resistance is positioned at the AED0.960 level, followed by the AED0.975 and AED0.985 levels. A break above the latter might reverse the main trend to bullish.



## Dubai

### Top Gainers & Losers



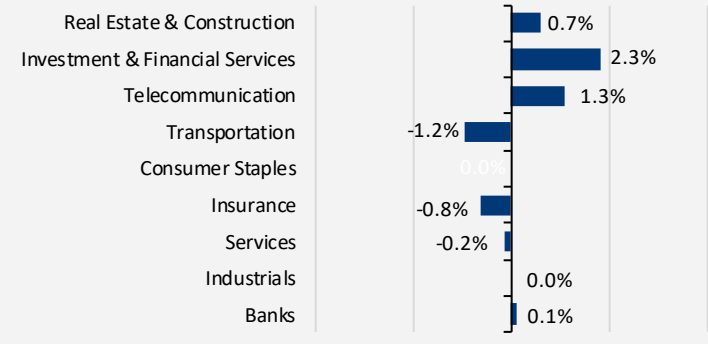
### Top Volume

Company	Volume
Union Properties PJSC	46,480,822
Deyaar Development PJSC	25,038,516
Dubai Investments PJSC	18,224,335
DAMAC Properties Dubai Co PJSC	17,953,799
Amlak Finance PJSC	14,219,812

### Volume Gainers

Company	Change (%)
Emaar Malls Group PJSC	1152%
DAMAC Properties Dubai Co PJSC	393%
Gulf Navigation Holding PJSC	347%
Emirates Integrated Telecommunications Co PJSC	335%
Arabtec Holding PJSC	328%

### Sector Performance



### Market Overview

	15-Jul-19	14-Jul-19	Change	% Change
Index (Last)	2715.7	2704.8	10.9	0.4%
Volume (000's)	205549.0	209627.0	-4078.0	-1.9%
Deals	2853.0	2046.0	807.0	39.4%
Value (mill)	213.9	146.3	67.6	46.2%
Company Traded	31.0	34.0	-3.0	-8.8%
Gainers	16.0	26.0	-10.0	-38.5%
Laggards	12.0	5.0	7.0	140.0%
No Change	3.0	3.0	0.0	0.0%

52 Week High

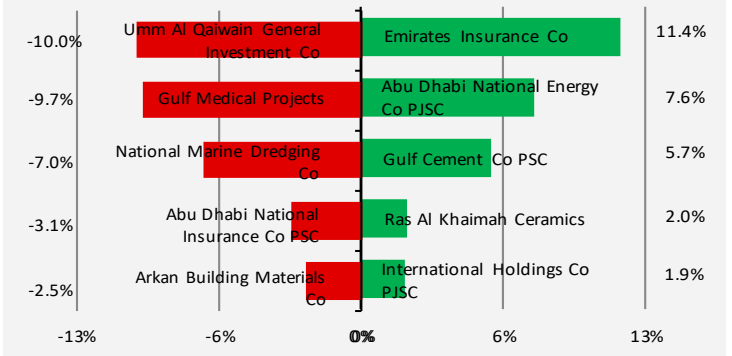
2986.4

52 Week Low

2429.1

## Abu Dhabi

### Top Gainers & Losers



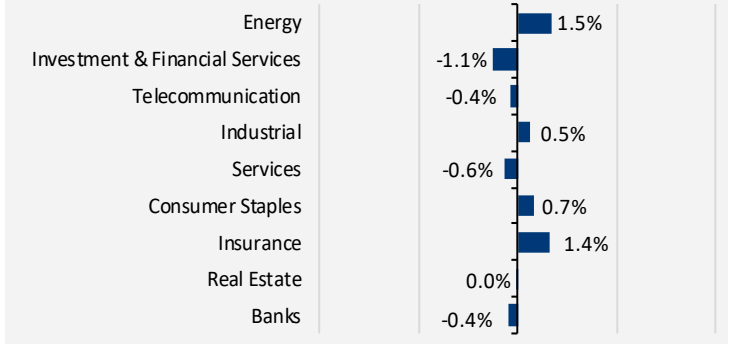
### Top Volume

Company	Volume
Aldar Properties PJSC	9,515,516
Dana Gas PJSC	6,474,230
International Fish Farming Holding Co PJSC	5,213,943
Abu Dhabi Islamic Bank PJSC	3,502,151
Eshraq Properties Co PJSC	2,604,000

### Volume Gainers

Company	Change (%)
Agthia Group PJSC	3465%
National Marine Dredging Co	344%
Ras Al Khaimah Ceramics	204%
Emirates Telecommunications Group Co PJSC	156%
Dana Gas PJSC	66%

### Sector Performance



### Market Overview

	15-Jul-19	14-Jul-19	Change	% Change
Index (Last)	5041.9	5056.3	-14.3	-0.3%
Volume (000's)	43975.0	55828.0	-11853.0	-21.2%
Deals	1382.0	1161.0	221.0	19.0%
Value (mill)	126.2	113.8	12.4	10.9%
Company Traded	29.0	29.0	0.0	0.0%
Gainers	8.0	15.0	-7.0	-46.7%
Laggards	16.0	7.0	9.0	128.6%
No Change	5.0	7.0	-2.0	-28.6%

52 Week High

5426.3

52 Week Low

4671.0

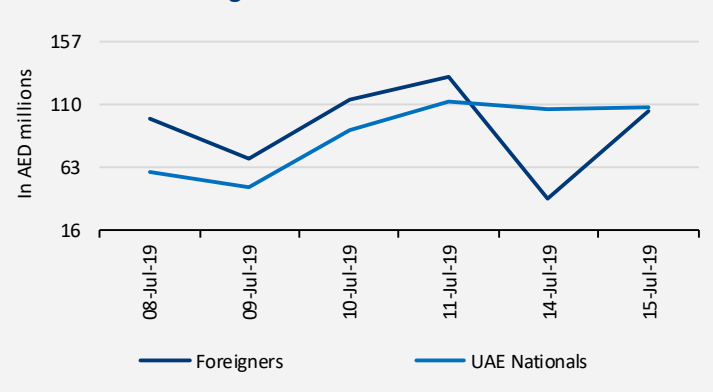
## Abu Dhabi Foreign Ownership Limit

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%	27.76%
Arkan Building Materials	No	49.00%	0.99%
Al Wathba Insurance	No	0.00%	1.17%
Green Crescent Insurance	Yes	49.00%	23.87%
Bank of Sharjah	Yes	30.00%	19.05%
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%	4.98%
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%	17.10%
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%	18.37%
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%

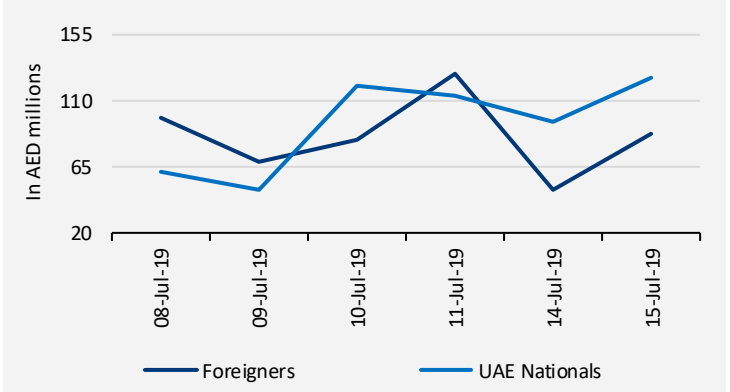
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
National Marine Dredging	Yes	0.00%	0.05%
Oman & Emirates Holding	Yes	0.00%	0.09%
Ooredoo	Yes	100.00%	87.67%
Umm Al-Qaiwain Cement	Yes	49.00%	9.48%
RAK Cement	Yes	49.00%	29.11%
RAK Ceramic	Yes	49.00%	53.12%
RAK Properties	Yes	49.00%	26.79%
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%	18.86%
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





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