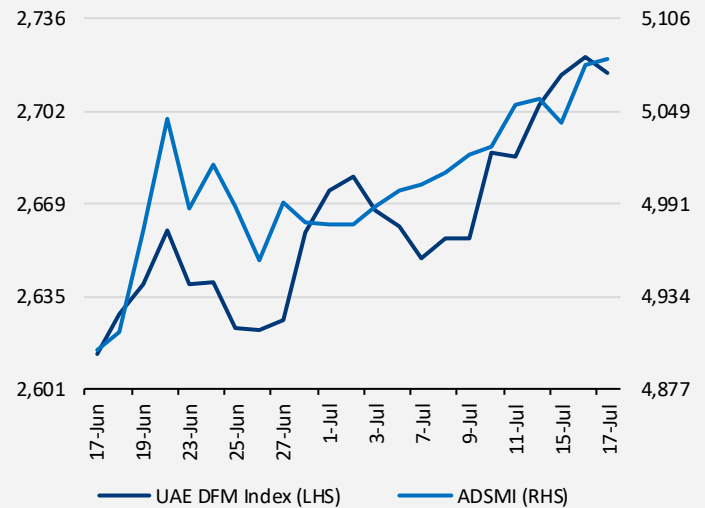


GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)
Abu Dhabi Securities Market General	5080.74 ↑	3.52	0.07%	3.37%	3.43%	6.85%	15.00
UAE DFM Index	2716.09 ↓	-6.38	-0.23%	7.37%	3.32%	-7.36%	11.09
Bahrain BSE index	1538.71 ↑	3.22	0.21%	15.06%	6.01%	13.90%	11.06
Kuwait Main Market Index	4892.66 ↑	20.66	0.42%	-2.02%	2.95%	-1.17%	14.82
Saudi Arabia TASI	9075.55 ↑	2.54	0.03%	16.38%	0.83%	7.37%	20.19
Oman MSM30 Index	3748.03 ↓	-9.52	-0.25%	-13.51%	-4.27%	-15.91%	7.15
Qatar DSM Index	10613.53 ↑	12.55	0.12%	3.05%	1.86%	12.34%	15.07

UAE Indices



UAE Market Commentary

- UAE equity markets ended mixed yesterday, as losses in real estate and material sector stocks were trimmed by gains in banking and insurance sector stocks.
- Property sector stocks, Union Properties, Aldar Properties and Emaar Properties dropped 1.4%, 1.4% and 1.2%, respectively. Material sector stocks, Ras Al Khaimah Cement Co. and Arkan Building Materials Co. fell 2.1% and 1.1%, respectively.
- On the bright side, lenders, National Bank of Fujairah, Sharjah Islamic Bank and Bank of Sharjah increased 10.9%, 0.9% and 0.7%, respectively. Insurance sector stocks, Islamic Arab Insurance Co. and Dubai Islamic Insurance & Reinsurance Co. rose 2.2% and 0.9%, respectively.
- Emirates NBD announced that its H1 2019 net profit surged 49% to AED7.5 billion, whereas total income increased to AED9.5 billion from AED8.4 billion in H1 2018.
- Dubai Islamic Bank announced that its H1 2019 net profit climbed 13% to AED2.75 billion, while net revenue advanced 16% to AED4.69 billion.
- First Abu Dhabi Bank announced that its net profit rose 5% to AED3.22 billion in Q2 2019 and revealed that its Board has proposed the removal of the foreign ownership limit cap of 40% to attract more foreign capital.
- The Abu Dhabi Securities Exchange (ADX) general index ended 0.1% higher at 5,080.7, while the Dubai Financial Market index closed 0.2% lower at 2,716.1.

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, Commercial Bank of Dubai PSC	Q2
07/18/2019	Emirates Integrated Telecommunications Co PJSC	Q2

Abu Dhabi

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

Deyaar Development



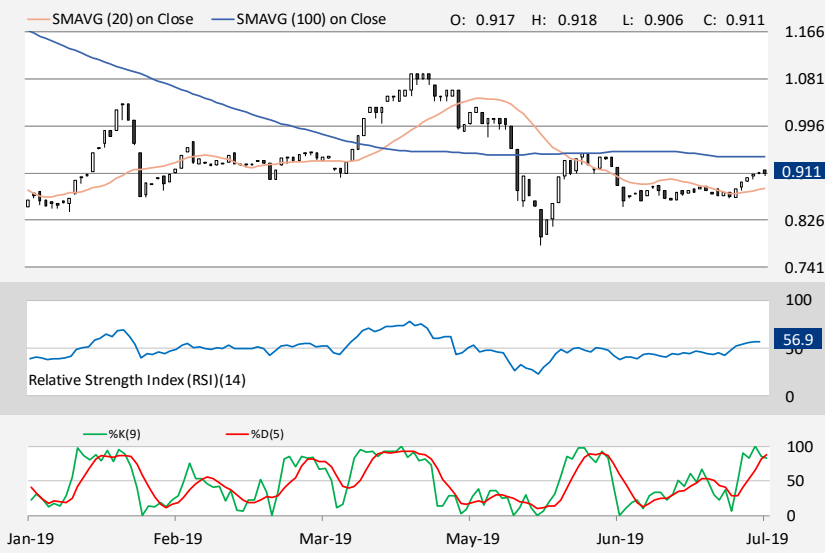
- The stock edged higher for the fourth straight session yesterday and closed at AED0.335.
- With a positive centreline crossover by the daily MACD, accompanied by the RSI and stochastic indicators placed above their 50lines, the near-term technical outlook appears to be strong. Moreover, a signal line crossover from below by the weekly MACD, along with the RSI and stochastic trading with an upside tone, further affirms the above view.
- Important resistance is aligned at the 100day SMA (currently placed at AED0.339), followed by the AED0.345 and AED0.351 levels. A break above the latter might lead to further bullishness in the stock.
- On the flipside, key support is seen at the AED0.327 level, followed by the AED0.320 and AED0.313 levels. A move back below the latter might lead to downside momentum in the stock.

Amlak Finance



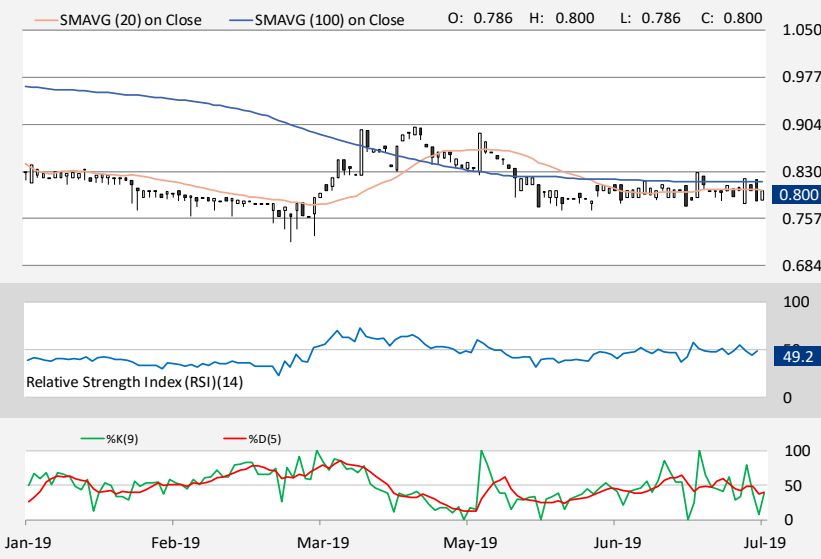
- The stock traded in the red in the last session to end at AED0.328, after nudging a low at AED0.321.
- Presently, the daily RSI and stochastic indicators are attempting to move out of their overbought regions, hinting at possible negative momentum in the coming session. Immediate support is placed at the 100day SMA (currently trading at AED0.315), followed by the AED0.305 and the 20day SMA (currently placed at AED0.286). A breach below the latter might lead to increased selling pressure on the stock.
- However, the weekly MACD is sharply moving upwards, along with the RSI and stochastic indicators trading with a strong bias, suggests that the room for upside still exists. Key technical resistance is observed at the AED0.347 level, followed by the AED0.358 and AED0.370 levels. A surge above the latter might lead to positivity in the stock.

GFH Financial Group



- The stock traded in the negative territory in the previous session and finished at AED0.911, after making a low at AED0.906.
- Currently, the daily RSI is showing loss of upward potential, along with the stochastic indicator pointing towards the south, reflects at a weak technical scenario. Key technical support is situated at the AED0.900 level, followed by the AED0.889 and the 20day SMA (currently placed at AED0.883). A breach below the latter might trigger further weakness in the stock.
- However, a potential signal line crossover from below by the weekly MACD, coupled with the RSI and stochastic indicators directing towards the north, suggests that the downside might remain limited. Crucial resistance is placed at the AED0.918 level, followed by the AED0.930 and AED0.937 levels. A clear break above the latter might trigger positivity in the stock.

Gulf Navigation Holding



- The stock posted modest gains in the prior session to settle at AED0.800.
- As of now, the daily MACD and stochastic are pointing upwards, along with the RSI indicator placed above its 50line, indicates a positive technical picture. Adding to it, the weekly MACD and RSI oscillators are trading with a positive showing, further substantiating the above stance.
- Key resistance is positioned at the 50day SMA (currently placed at AED0.810), a sustained break above which might lead to further upside momentum in the stock, paving its way to the AED0.824 and AED0.840 levels.
- On the contrary, important support is located at the AED0.788 level, followed by the daily lower Bollinger band (currently trading at AED0.779) and the AED0.770 level. A move back below the latter might trigger negativity in the stock.

Dubai Islamic Insurance and Reinsurance Co.



- The stock traded in the green in the previous session and ended at AED.473, after notching a high at AED0.479.
- As clearly seen on the daily chart, the MACD and RSI are heading towards the north, along with the stochastic indicator tranquil in its overbought territory, reflects a strong technical scenario. Additionally, the weekly momentum oscillators are trading with a bullish showing, further affirming the above stance.
- Immediate resistance is aligned at the AED0.480 level, followed by the AED0.493 and AED0.500 levels. A break and stability above the latter might lead to further strength in the stock.
- On the downside, crucial support is seen at the 50day SMA (currently placed at AED0.458), followed by the AED0.452 and AED0.440 levels. A breach below the latter might trigger bearishness in the stock.

Abu Dhabi Islamic Bank

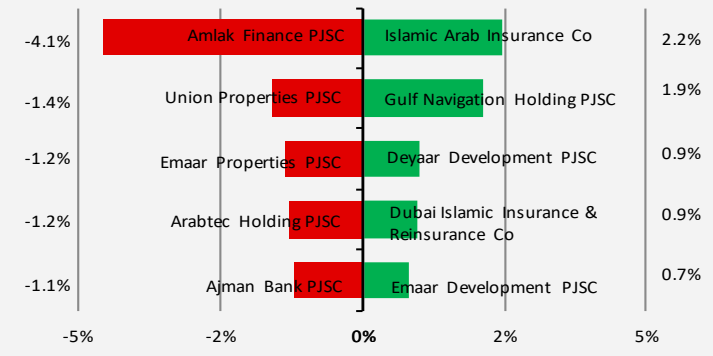


- After forming a bullish engulfing candlestick pattern on Tuesday, the stock extended its gains yesterday to end at AED4.72, following a high at AED4.74.
- Currently, the daily MACD is placed in its positive territory, accompanied by the RSI and stochastic indicators trading with an upside bias, hints the presence of bullish momentum in the stock. Besides, the weekly RSI and stochastic oscillators are pointing towards the north, further confirming the above outlook.
- Important resistance is placed at the daily upper Bollinger band (currently trading at AED4.74), followed by the AED4.76 and AED4.80 levels. A surge above the latter might trigger further acceleration to the upside.
- On the other hand, key support is located at the AED4.69 level, followed by the AED4.66 and AED4.64 levels. A move back below the latter might lead to weakness in the stock.



Dubai

Top Gainers & Losers



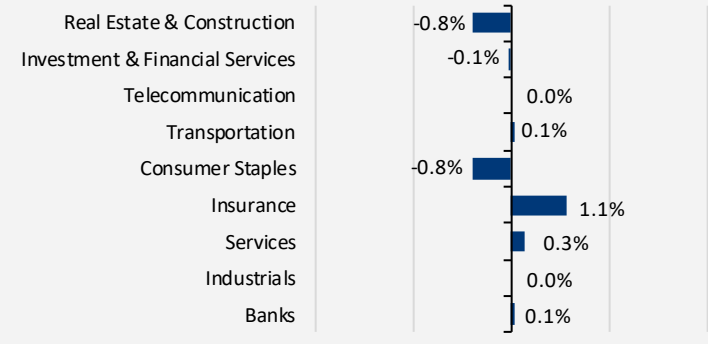
Top Volume

Company	Volume
Islamic Arab Insurance Co	42,071,105
Union Properties PJSC	11,944,834
DAMAC Properties Dubai Co PJSC	10,083,658
Deyaar Development PJSC	8,669,589
Amlak Finance PJSC	7,562,760

Volume Gainers

Company	Change (%)
Dar Al Takaful PJSC	206%
Islamic Arab Insurance Co	49%
Dubai Islamic Bank PJSC	39%
Emirates NBD PJSC	28%
Emirates Integrated Telecommunications Co PJSC	-10%

Sector Performance



Market Overview

	17-Jul-19	16-Jul-19	Change	% Change
Index (Last)	2716.1	2722.5	-6.4	-0.2%
Volume (000's)	145353.0	186130.0	-40777.0	-21.9%
Deals	2068.0	3057.0	-989.0	-32.4%
Value (mill)	153.5	222.8	-69.3	-31.1%
Company Traded	35.0	35.0	0.0	0.0%
Gainers	10.0	22.0	-12.0	-54.5%
Laggards	19.0	9.0	10.0	111.1%
No Change	6.0	4.0	2.0	50.0%

52 Week High

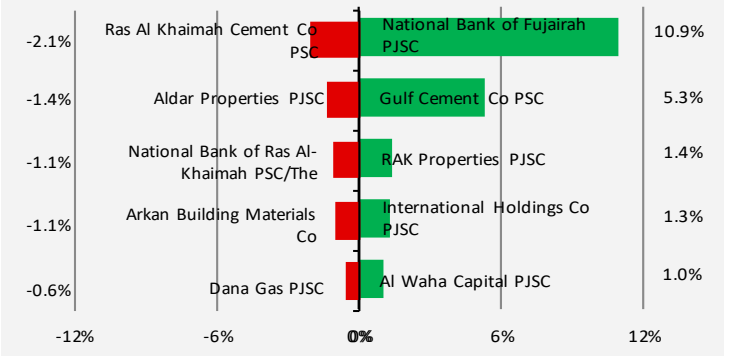
2986.4

52 Week Low

2429.1

Abu Dhabi

Top Gainers & Losers



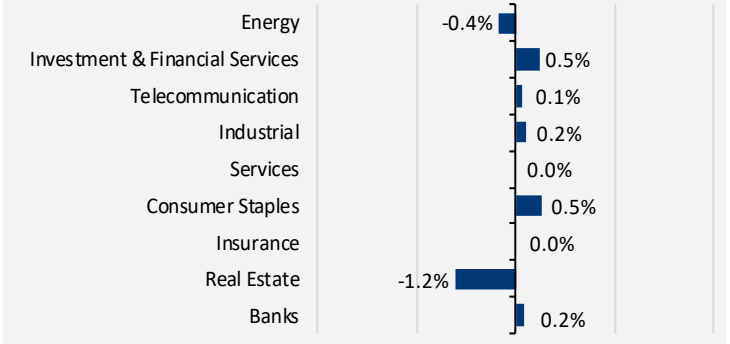
Top Volume

Company	Volume
Arkan Building Materials Co	4,039,159
Dana Gas PJSC	3,549,558
International Fish Farming Holding Co PJSC	2,835,641
Aldar Properties PJSC	2,365,850
Abu Dhabi Commercial Bank PJSC	2,082,659

Volume Gainers

Company	Change (%)
National Bank of Fujairah PJSC	317%
Sharjah Islamic Bank	246%
National Bank of Ras Al-Khaimah PSC/The	150%
Abu Dhabi Commercial Bank PJSC	122%
Abu Dhabi Islamic Bank PJSC	114%

Sector Performance



Market Overview

	17-Jul-19	16-Jul-19	Change	% Change
Index (Last)	5080.7	5077.2	3.5	0.1%
Volume (000's)	34083.0	72604.0	-38521.0	-53.1%
Deals	860.0	1478.0	-618.0	-41.8%
Value (mill)	72.8	222.2	-149.4	-67.2%
Company Traded	25.0	30.0	-5.0	-16.7%
Gainers	13.0	18.0	-5.0	-27.8%
Laggards	7.0	9.0	-2.0	-22.2%
No Change	5.0	3.0	2.0	66.7%

52 Week High

5426.3

52 Week Low

4671.0



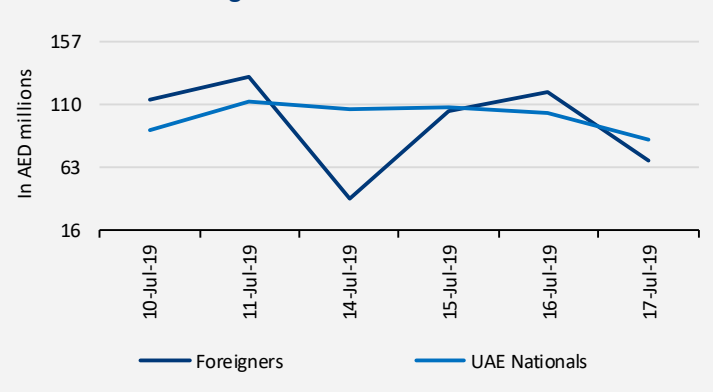
Abu Dhabi Foreign Ownership Limit

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%	4.82%
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%	27.78%
Arkan Building Materials	No	49.00%	1.11%
Al Wathba Insurance	No	0.00%	1.17%
Green Crescent Insurance	Yes	49.00%	23.87%
Bank of Sharjah	Yes	30.00%	18.96%
Commercial Bank International	Yes	49.00%	48.99%
Dana Gas	Yes	49.00%	53.85%
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%	4.99%
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%	6.03%
Insurance House P.S.C	Yes	25.00%	0.36%
Invest Bank	Yes	20.00%	0.27%
Gulf Pharmaceutical	Yes	49.00%	34.32%
MANZEL Real Estate	Yes	49.00%	18.29%
Methaq Takaful Insurance	Yes	25.00%	24.80%
National Bank of Fujairah	No	0.00%	0.00%
National Bank of Um Al-Qaiwain	No	10.00%	0.55%

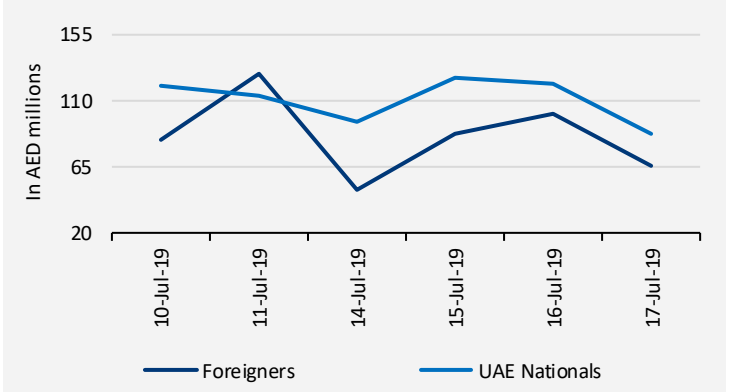
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
National Marine Dredging	Yes	0.00%	0.04%
Oman & Emirates Holding	Yes	0.00%	0.09%
Ooredoo	Yes	100.00%	87.67%
Umm Al-Qaiwain Cement	Yes	49.00%	9.48%
RAK Cement	Yes	49.00%	29.11%
RAK Ceramic	Yes	49.00%	53.02%
RAK Properties	Yes	49.00%	26.71%
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%	18.90%
Sharjah Insurance	Yes	0.00%	0.00%
Sudatel	Yes	100.00%	76.88%
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%	5.12%
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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