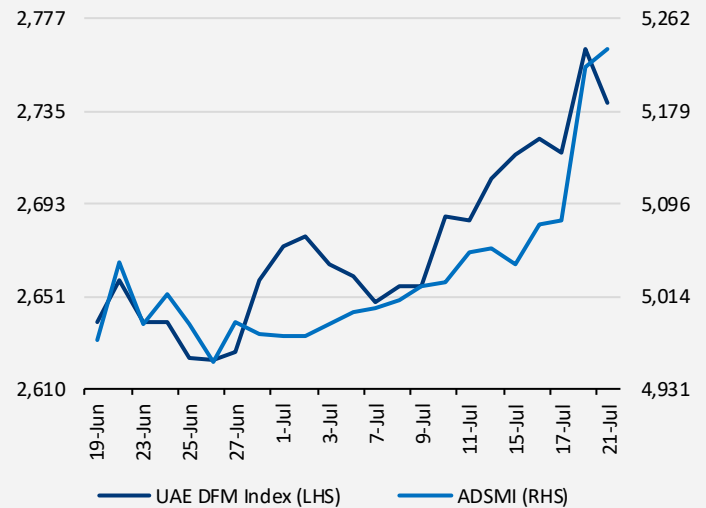


## GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)
Abu Dhabi Securities Market General	5235.37 ↑	17.24	0.33%	6.52%	4.94%	9.73%	15.45
UAE DFM Index	2739.26 ↓	-23.72	-0.86%	8.28%	3.77%	-6.23%	11.18
Bahrain BSE index	1534.16 ↓	-3.62	-0.24%	14.72%	5.38%	13.46%	11.02
Kuwait Main Market Index	4880.46 ↓	-20.39	-0.42%	-2.26%	3.08%	-1.56%	14.45
Saudi Arabia TASI	8957.80 ↓	-76.03	-0.84%	14.87%	2.50%	5.80%	19.98
Oman MSM30 Index	3770.52 ↑	22.83	0.61%	-12.99%	-3.92%	-14.95%	7.20
Qatar DSM Index	10501.22 ↓	-1.88	-0.02%	1.96%	-0.48%	12.16%	14.90

## UAE Indices



## UAE Market Commentary

- UAE equity markets ended mixed yesterday, as losses in real estate and financial stocks were capped by gains in material and insurance stocks.
- Property stocks, Emaar Malls, DAMAC Properties Dubai Co., Union Properties, Emaar Development and RAK Properties fell 2.0%, 2.0%, 2.0%, 1.6% and 0.7%, respectively. Financial sector stocks, Amlak Finance, Dubai Financial Market and Finance House eased 1.8%, 1.5% and 0.7%, respectively.
- On the bright side, material sector stocks, Ras Al Khaimah Cement Co., Arkan Building Materials Co. and National Cement Co. gained 3.7%, 1.1% and 0.4%, respectively. Insurance sector stocks, Methaq Takaful Insurance Co. and Islamic Arab Insurance Co. rose 3.1% and 0.6%, respectively.
- Mashreq Bank announced that its H1 2019 net profit rose 5.2% to AED1.2 billion, while net income gained 5.4% to AED593 million in Q2 2019.
- Abu Dhabi Islamic Bank announced that it has signed a memorandum of understanding with Al Baraka Banking Group to provide clients with access to a wider network.
- The Abu Dhabi Securities Exchange (ADX) general index ended 0.3% higher at 5,235.4, while the Dubai Financial Market index closed 0.9% lower at 2,739.3.

## Upcoming UAE Economic Events This Week

Release Date	Event	Month	Survey	Actual	Prior	Revised	Relevance
20 Jul-31 Jul	M1 Money Supply MoM	Jun	-	-	0.00%	-	High
19 Jul-24 Jul	Central Bank Foreign Assets	Jun	-	-	AED379.24 bn	-	Low

## Company Events This Week

### Dubai

Date	Company	Event
07/21/2019	Mashreqbank PSC, Dubai Financial Market PJSC	Q2
07/22/2019	Emirates Refreshments Company, Ajman Bank PJSC	Q2
07/23/2019	-	-
07/24/2019	-	-
07/25/2019	Emirates Integrated Telecommunications Company PJSC	Q2

### Abu Dhabi

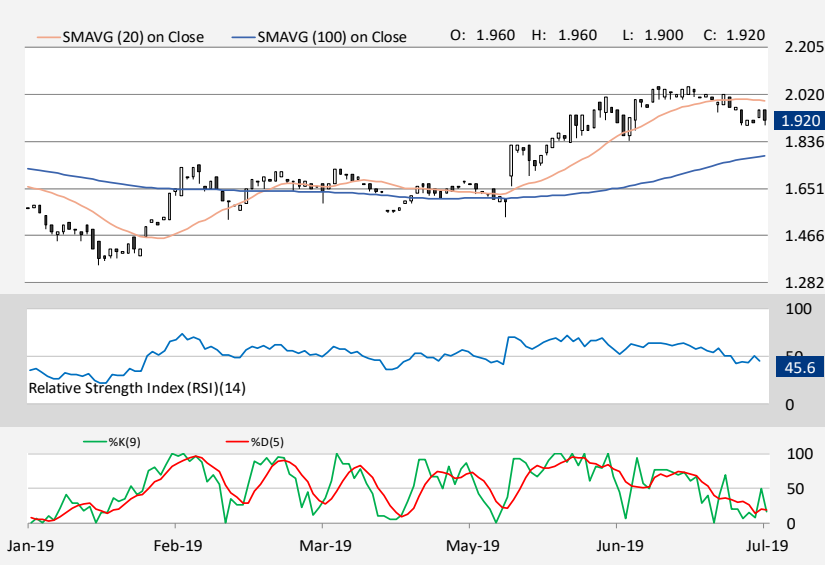
Date	Company	Event
07/21/2019	National Bank of Fujairah PJSC	Q2
07/22/2019	Sharjah Islamic Bank	Q2
07/23/2019	National Bank of Umm Al-Qaiwain PSC, Abu Dhabi	Q2
07/24/2019	Emirates Telecommunications Group Co PJSC, Bank of Sharjah	Q2
07/25/2019	Ras Al Khaimah Co for White Cement & Construction Materials PSC, Fidelity United Insurance Co., Abu Dhabi Commercial Bank PJSC, Abu Dhabi Aviation Co., National Bank of Ras Al-Khaimah PSC/The, United Arab Bank PJSC, Sharjah Group	Q2

## SHUAA Capital



- After recording losses for past several sessions, the stock rebounded yesterday and closed at AED0.961, following a high at AED0.976.
- Presently, the daily MACD and RSI are pointing towards the north, along with the stochastic indicator attempting to move out of its oversold territory, indicates a positive technical picture. Also, the weekly MACD and RSI oscillators are placed above their centrelines, further validating the above stance.
- Important resistance resides at the daily upper Bollinger band (currently placed at AED0.981), followed by the AED0.991 and AED1.010 levels. A surge above the latter might lead to further positivity in the stock.
- On the contrary, key support is seen at the AED0.940 level, followed by the daily lower Bollinger band (currently trading at AED0.933) and the AED0.920 level.

## Emaar Malls



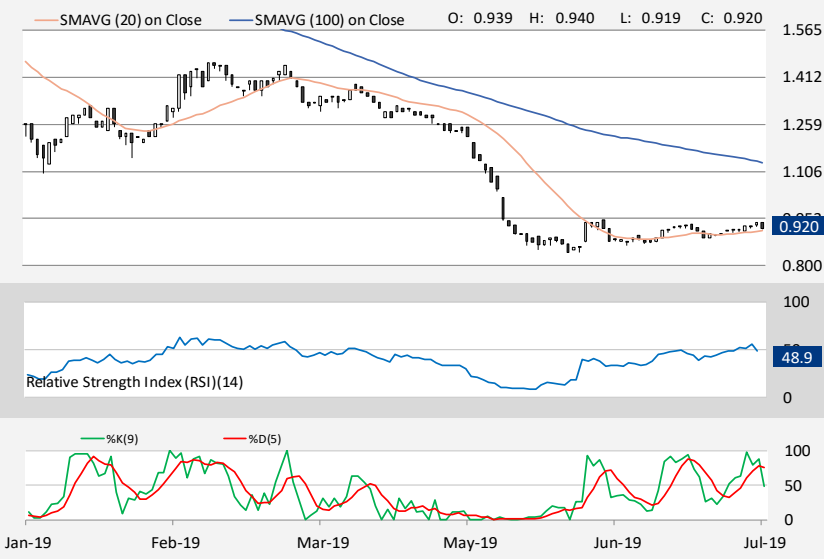
- The stock traded lower in the last session to end at AED1.92, after making a low at AED1.90.
- A possible negative centreline crossover by the daily MACD, coupled with the RSI indicator trading with a weak bias, hints at likely negative momentum in the coming session. Additionally, the weekly RSI and stochastic indicators are directing towards the south, further elaborating the above view.
- Immediate support is located at the daily lower Bollinger band (currently placed at AED1.90), followed by the AED1.87 and AED1.84 levels. A breach below the latter might trigger further negativity in the stock.
- Meanwhile, key technical resistance is observed at the AED1.96 level, followed by the AED1.98 and AED2.00 levels. A break above the latter might lead to upside momentum in the stock.

## Emirates Integrated Telecommunications Co.



- The stock traded in the green yesterday and settled above the daily upper Bollinger band (currently trading at AED5.39) at AED5.45, after hitting a high at AED5.50.
- Currently, the daily MACD is sharply heading upwards, accompanied by the RSI and stochastic indicators placed in their overbought zones, hints the presence of bullish momentum in the stock. Also, the weekly RSI and stochastic indicators are trading with an upside tone, further confirming the above outlook.
- Crucial resistance is observed at the AED5.50 level, followed by the AED5.52 and AED5.55 levels. A surge above the latter might trigger further bullishness in the stock.
- However, a daily upper Bollinger band crossover suggests at possible correction in the near term. Key technical support is seen at the AED5.38 level, followed by the AED5.35 and AED5.31 levels. A move back below the latter might lead to downside momentum in the stock.

## DAMAC Properties Dubai Co.



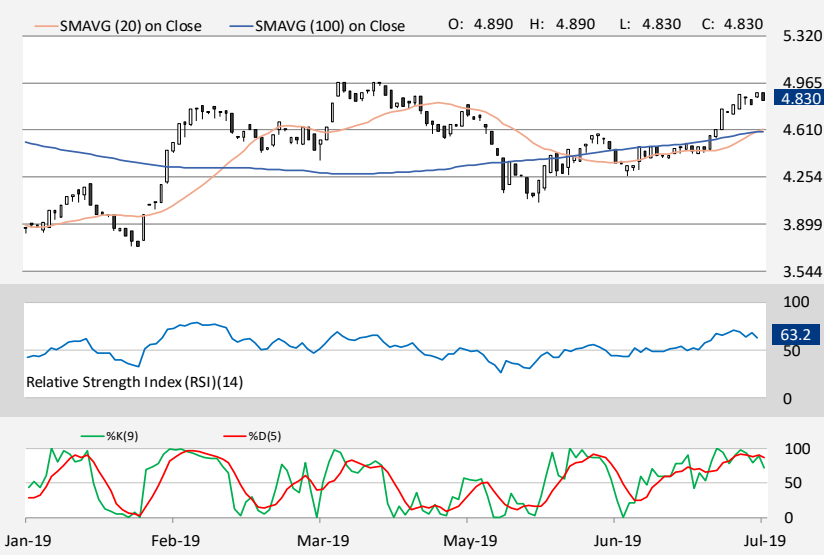
- Following four positive sessions, the stock retreated yesterday to close at AED0.920, after making a low at AED0.919.
- Presently, the daily stochastic indicator is pointing towards the south, along with the RSI indicator trading with a slightly bearish tone, reflects at a negative momentum in the stock. Important support is placed at the AED0.912 level, followed by the AED0.900 and the daily lower Bollinger band (currently placed at AED0.884). A breach below the latter might lead to further negativity in the stock.
- However, the weekly MACD is trading with a positive bias, coupled with the stochastic indicator is heading upwards, suggests that the room for upside still exists. Key resistance is positioned at the AED0.940 level, followed by the AED0.949 and AED0.960 levels. A break above the latter might trigger positivity in the stock.

## Islamic Arab Insurance Co.



- The stock traded in the green in the last session and finished at AED0.687, after notching a high at AED0.708.
- Currently, the daily MACD is tranquil in its positive territory, coupled with the RSI indicator directing towards the north, indicates at a positive technical scenario. In addition, the weekly MACD and RSI indicators are trading with a bullish bias, accompanied by the stochastic indicator placed in its overbought region, further affirms the above view.
- Immediate resistance is observed at the AED0.702 level, followed by the AED0.710 and AED0.720 levels. A clear break above the latter might generate further positive momentum in the stock.
- On the other side, crucial support is located at the AED0.680 level, followed by the AED0.670 and AED0.662 levels. A move back below the latter might lead to bearishness in the stock.

## Emaar Properties

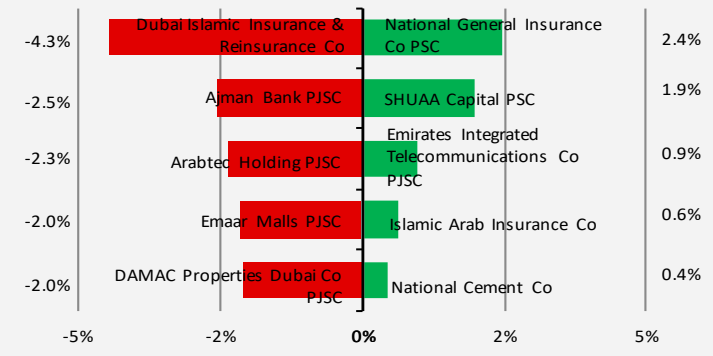


- The stock posted moderate losses in the last session to end at AED4.83.
- As of now, on the daily chart, the MACD indicator is trading sideways, accompanied by the RSI and stochastic indicators sharply moving downwards, reflects at a negative momentum in the stock. Immediate support is situated at the AED4.80 level, followed by the AED4.77 and AED4.75 levels. A move back below the latter might trigger further downside momentum in the stock.
- However, a positive centreline crossover by the weekly MACD, coupled with the stochastic indicator heading towards the north, suggests that the downside might remain limited. Key technical obstacle is placed at the AED4.85 level, followed by the AED4.88 and AED4.91 levels. A clear break and stability above the latter might lead to bullish momentum in the stock.



## Dubai

### Top Gainers & Losers



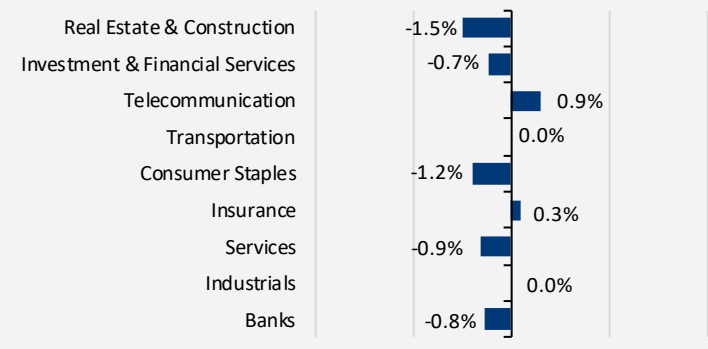
### Top Volume

Company	Volume
Islamic Arab Insurance Co	43,750,353
Union Properties PJSC	13,008,736
Dubai Financial Market PJSC	8,878,616
DAMAC Properties Dubai Co PJSC	8,392,748
Dubai Investments PJSC	7,887,504

### Volume Gainers

Company	Change (%)
SHUAA Capital PSC	373%
Islamic Arab Insurance Co	242%
Dar Al Takaful PJSC	235%
Air Arabia PJSC	166%
Union Properties PJSC	10%

### Sector Performance



### Market Overview

	21-Jul-19	18-Jul-19	Change	% Change
Index (Last)	2739.3	2763.0	-23.7	-0.9%
Volume (000's)	145048.0	185788.0	-40740.0	-21.9%
Deals	2075.0	3492.0	-1417.0	-40.6%
Value (mill)	146.8	351.8	-204.9	-58.3%
Company Traded	33.0	35.0	-2.0	-5.7%
Gainers	9.0	29.0	-20.0	-69.0%
Laggards	22.0	6.0	16.0	266.7%
No Change	2.0	0.0	2.0	0.0%

52 Week High

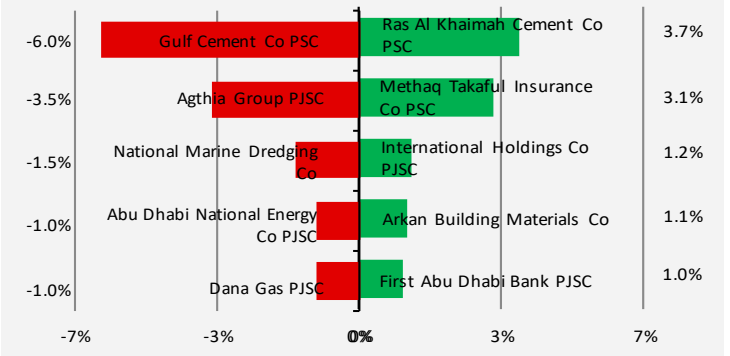
2986.4

52 Week Low

2429.1

## Abu Dhabi

### Top Gainers & Losers



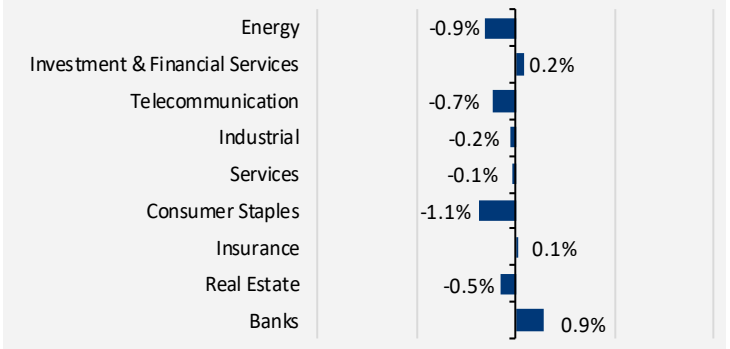
### Top Volume

Company	Volume
RAK Properties PJSC	4,183,496
Dana Gas PJSC	4,151,865
Abu Dhabi Islamic Bank PJSC	3,218,119
Arkan Building Materials Co	2,889,350
Ras Al Khaimah Cement Co PSC	2,660,573

### Volume Gainers

Company	Change (%)
Gulf Cement Co PSC	4395%
Fujairah Building Industries PSC	905%
RAK Properties PJSC	787%
Methaq Takaful Insurance Co PSC	373%
Ras Al Khaimah Ceramics	54%

### Sector Performance



### Market Overview

	21-Jul-19	18-Jul-19	Change	% Change
Index (Last)	5235.4	5218.1	17.2	0.3%
Volume (000's)	69871.0	140511.0	-70640.0	-50.3%
Deals	811.0	2742.0	-1931.0	-70.4%
Value (mill)	87.5	416.3	-328.8	-79.0%
Company Traded	27.0	31.0	-4.0	-12.9%
Gainers	10.0	17.0	-7.0	-41.2%
Laggards	13.0	10.0	3.0	30.0%
No Change	4.0	4.0	0.0	0.0%

52 Week High

5426.3

52 Week Low

4671.0

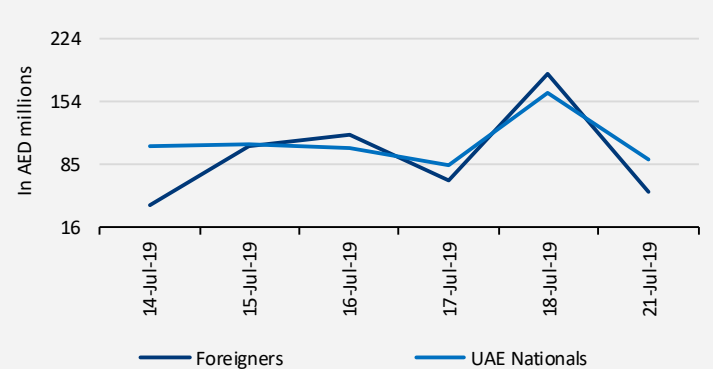
## Abu Dhabi Foreign Ownership Limit

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%	14.92%
AD Islamic Bank	No	25.00%	4.81%
AD National Hotels	Yes	25.00%	1.00%
AD National Insurance	Yes	0.00%	0.18%
AD Ship Building	Yes	49.00%	0.98%
Fujairah National Insurance	No	0.00%	0.00%
AGTHIA GROUP PJSC	Yes	25.00%	14.41%
Al Khazna Insurance	Yes	25.00%	5.01%
Al Ain Al Ahlia Insurance	No	0.00%	0.00%
ALDAR Properties	Yes	49.00%	27.82%
Arkan Building Materials	No	49.00%	1.16%
Al Wathba Insurance	No	0.00%	1.17%
Green Crescent Insurance	Yes	49.00%	23.87%
Bank of Sharjah	Yes	30.00%	18.98%
Commercial Bank International	Yes	49.00%	48.99%
Dana Gas	Yes	49.00%	53.66%
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%	5.03%
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%	17.07%
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%	18.73%
Methaq Takaful Insurance	Yes	25.00%	24.53%
National Bank of Fujairah	No	0.00%	0.00%
National Bank of Um Al-Qaiwain	No	10.00%	0.55%

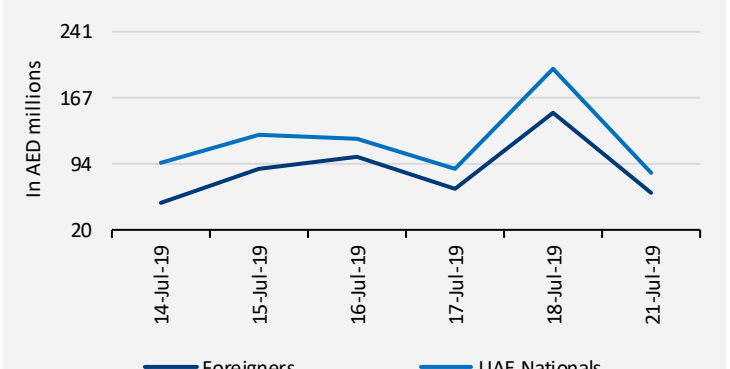
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
National Marine Dredging	Yes	0.00%	0.05%
Oman & Emirates Holding	Yes	0.00%	0.09%
Ooredoo	Yes	100.00%	87.67%
Umm Al-Qaiwain Cement	Yes	49.00%	9.48%
RAK Cement	Yes	49.00%	29.11%
RAK Ceramic	Yes	49.00%	53.02%
RAK Properties	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%	18.88%
Sharjah Insurance	Yes	0.00%	0.00%
Sudatel	Yes	100.00%	76.90%
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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