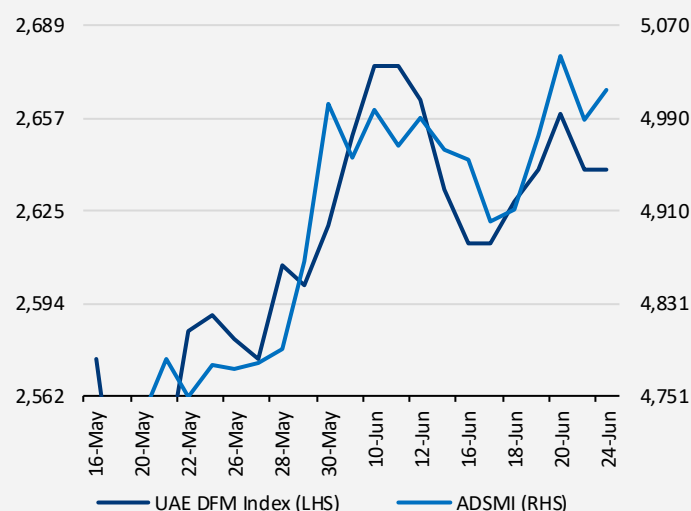


GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)	
Abu Dhabi Securities Market General	5015.34	↑	26.56	0.53%	2.04%	5.04%	10.54%	14.87
UAE DFM Index	2639.84	↑	0.09	0.003%	4.35%	2.25%	-7.95%	11.74
Bahrain BSE index	1454.78	↓	-1.08	-0.07%	8.79%	3.15%	11.77%	10.64
Kuwait Main Market Index	4719.68	↓	-15.00	-0.32%	-5.48%	-0.02%	-3.04%	14.35
Saudi Arabia TASI	8598.97	↓	-140.19	-1.60%	10.27%	2.86%	3.08%	19.46
Oman MSM30 Index	3911.22	↓	-13.12	-0.33%	-9.74%	1.04%	-14.66%	7.71
Qatar DSM Index	10505.34	↓	-46.09	-0.44%	2.00%	8.33%	17.55%	14.76

UAE Indices



UAE Market Commentary

- UAE equity markets closed higher yesterday, supported by gains in real estate and industrial sector stocks.
- Property sector stocks, Emaar Malls, Emaar Properties, Aldar Properties, Union Properties, Emaar Development, RAK Properties and Eshraq Properties Co. increased 3.6%, 1.6%, 1.6%, 1.5%, 1.5%, 0.7% and 0.5%, respectively.
- Industrial sector stocks, Gulf Navigation Holding, Arabtec Holding and Dana Gas rose 1.3%, 0.7% and 0.7%, respectively.
- Arabtec Holding announced that its fully owned subsidiary, Target Engineering Construction Co., has won an AED315 million construction contract from Tecnicas Reunidas for Adnoc Onshore's Bu Hasa Integrated Field Development project.
- Aldar Properties announced that the first phase of its latest residential community in Abu Dhabi, Alreeman II, has generated AED420 million in sales, with over 75% of the land plots sold.
- The Abu Dhabi Securities Exchange (ADX) general index ended 0.5% higher at 5,015.3, while the Dubai Financial Market index closed marginally higher at 2,639.8.

Upcoming UAE Economic Events This Week

Release Date	Event	Month	Survey	Actual	Prior	Revised	Relevance
24-Jun-19	Central Bank Foreign Assets	May	-	AED379.24 bn	AED365.51 bn	-	Low
20 Jun-30 Jun	M1 Money Supply MoM	May	-	-	-0.90%	-	High
18 Jun-27 Jun	CPI YoY	May	-	-	-2.09%	-	Low

Company Events This Week

Dubai

Date	Company	Event
06/23/2019	-	-
06/24/2019	-	-
06/25/2019	-	-
06/26/2019	Drake & Scull International PJSC	Q1
06/27/2019	-	-

Abu Dhabi

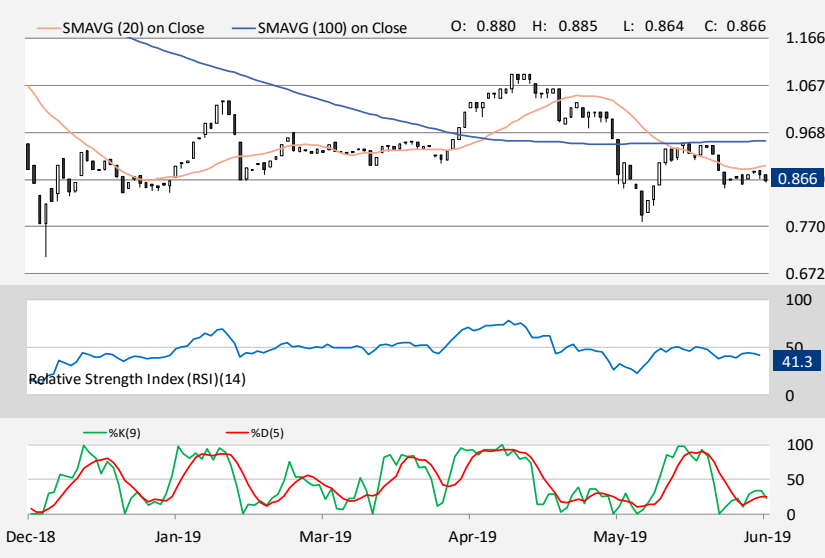
Date	Company	Event
06/23/2019	-	-
06/24/2019	Invest bank PSC, Al Dhafra Insurance Co P.S.	Q1
06/25/2019	-	-
06/26/2019	-	-
06/27/2019	Gulf Pharmaceutical Industries PSC	Q1

Emaar Malls



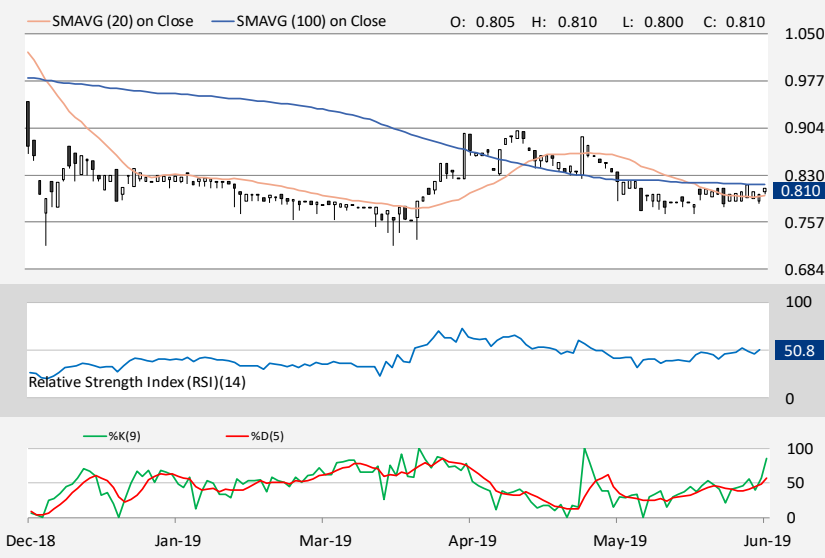
- After trading lower for two consecutive sessions, the stock posted modest gains yesterday to settle at AED2.04, following a high at AED2.06.
- With a potential signal line crossover from below by the daily MACD, accompanied by the RSI and stochastic indicators heading towards the north, the near-term technical outlook appears to be bullish. Also, the weekly momentum oscillators are placed at a higher level above their centrelines, further validating the above stance.
- Crucial resistance is placed at the daily upper Bollinger band (currently trading at AED2.05), followed by the AED2.07 and AED2.10 levels. A break above the latter might lead to further positive momentum in the stock.
- Conversely, key technical support is seen at the AED1.99 level, followed by the AED1.95 and AED1.92 levels. A breach below the latter might trigger bearishness in the stock.

GFH Financial Group



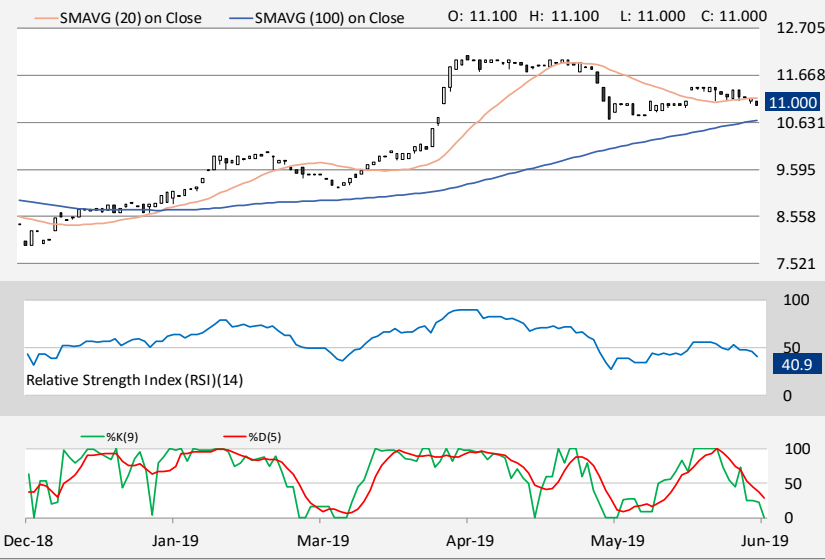
- The stock traded in the red in the last session and settled at AED0.866, following a low at AED0.864.
- Presently, the daily MACD is tranquil in its negative territory, accompanied by the RSI indicator pointing towards the south, hints the presence of bearish momentum in the stock. In addition, the weekly MACD and RSI oscillators are trading with a bearish showing, further substantiating the above view.
- Important support is located at the AED0.850 level, followed by the daily lower Bollinger band (currently placed at AED0.839) and the AED0.830 level. A move back below the latter might trigger further weakness in the stock.
- On the bright side, key resistance is positioned at the AED0.885 level, followed by the AED0.895 and AED0.906 levels. A surge above the latter might lead to upside momentum in the stock.

Gulf Navigation Holding



- The stock edged higher in the previous session to close at AED0.810.
- As of now, the daily MACD and RSI are moving towards the north, along with the stochastic indicator placed above its overbought region, hints at likely positive momentum in the coming session. Additionally, the weekly MACD and RSI oscillators are trading with an upside bias, further supporting the above outlook.
- Immediate resistance is placed at the daily upper Bollinger band (currently trading at AED0.816), followed by the AED0.824 and the 20day SMA (currently placed at AED0.832). A break above the latter might trigger further positivity in the stock.
- On the flipside, crucial support is situated at the 20day SMA (currently trading at AED0.798), followed by the AED0.790 and AED0.782 levels. A breach below the latter might lead to negative momentum in the stock.

Emirates NBD



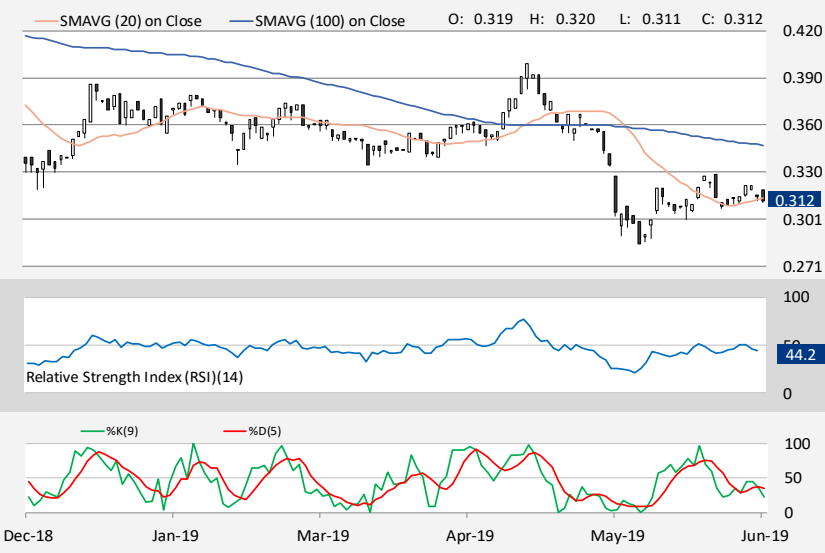
- The stock traded in the negative territory yesterday and finished at AED11.00.
- Currently, the daily MACD is sharply heading downwards, accompanied by the RSI and stochastic indicators placed near their oversold regions, reflects a bearish technical scenario. Likewise, the weekly RSI and stochastic indicators are trading with a bearish showing, further elaborating the above stance.
- Key intraday support is placed at the daily lower Bollinger band (currently trading at AED10.83), followed by the AED10.70 and AED10.55 levels. A move back below the latter might lead to increased selling pressure on the stock.
- Meanwhile, important resistance resides at the AED11.10 level, followed by the 20day SMA (currently placed at AED11.17) and the AED11.30 level. A break above the latter might trigger bullishness in the stock.

SHUAA Capital



- The stock registered marginal losses in the previous session to close at AED0.948.
- At present, the daily MACD is trading in its positive region, along with the stochastic indicator sharply moving upwards, hints at possible positive momentum in the coming session. Adding to it, the weekly MACD is trading with a strong bias, accompanied by the RSI and stochastic indicators placed above their 50lines, further confirms the above view.
- Key technical obstacle is positioned at the AED0.960 level, followed by the daily upper Bollinger band (currently placed at AED0.971) and the AED0.992 level. A surge above the latter might lead to positive momentum in the stock.
- On the other hand, immediate support is seen at the AED0.958 level, followed by the AED0.950 and AED0.930 levels. A breach below the latter might trigger further downside momentum in the stock.

Deyaar Development

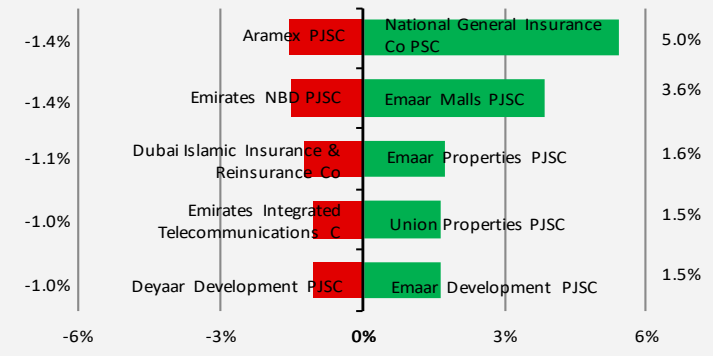


- The stock traded in the red for the second consecutive session yesterday and ended at AED0.312, following a low at AED0.311.
- Currently, the daily MACD is showing loss of upward, accompanied by the RSI and stochastic indicators sharply heading towards the south, reflects a bearish technical scenario. Moreover, the weekly MACD is pointing towards the south, coupled with the RSI indicator placed below its midline, further confirms the above view.
- Crucial support is located at the AED0.305 level, followed by the AED0.300 and AED0.292 levels. A move back below the latter might lead to further bearish momentum in the stock.
- On the bright side, key technical obstacle is observed at the AED0.320 level, followed by the AED0.324 and AED0.330 levels. A surge above the latter might trigger positive momentum in the stock.



Dubai

Top Gainers & Losers



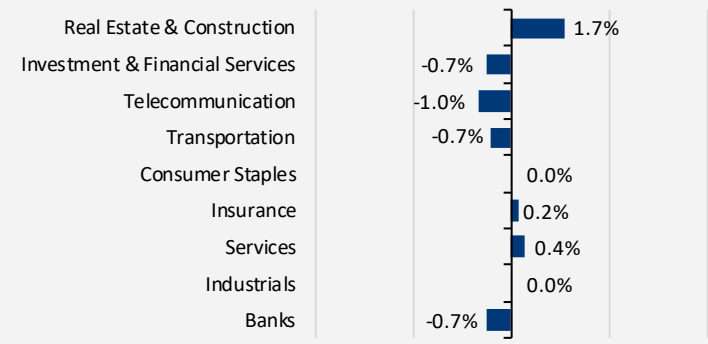
Top Volume

Company	Volume
Emaar Properties PJSC	12,321,695
Islamic Arab Insurance Co	12,084,716
Dubai Investments PJSC	10,506,318
DAMAC Properties Dubai Co PJSC	8,833,661
Union Properties PJSC	7,334,419

Volume Gainers

Company	Change (%)
Emirates Integrated Telecommunications Co PJSC	30888%
Aramex PJSC	524%
National Central Cooling Co PJSC	395%
Amanat Holdings PJSC	345%
Dubai Financial Market PJSC	280%

Sector Performance



Market Overview

	24-Jun-19	23-Jun-19	Change	% Change
Index (Last)	2639.8	2639.8	0.1	0.0%
Volume (000's)	97733.0	88150.0	9583.0	10.9%
Deals	2319.0	2242.0	77.0	3.4%
Value (mill)	165.2	108.3	56.9	52.6%
Company Traded	35.0	30.0	5.0	16.7%
Gainers	12.0	5.0	7.0	140.0%
Laggards	18.0	24.0	-6.0	-25.0%
No Change	5.0	1.0	4.0	400.0%

52 Week High

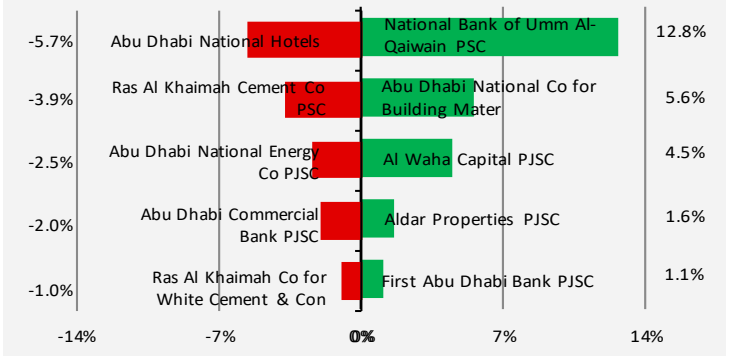
2986.4

52 Week Low

2429.1

Abu Dhabi

Top Gainers & Losers



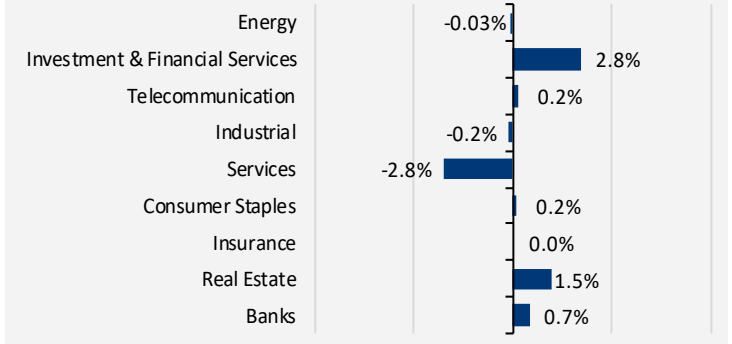
Top Volume

Company	Volume
Aldar Properties PJSC	12,580,775
Dana Gas PJSC	4,415,319
Abu Dhabi Commercial Bank PJSC	3,924,330
Al Waha Capital PJSC	2,161,122
International Fish Farming Holding Co PJSC	1,873,909

Volume Gainers

Company	Change (%)
Abu Dhabi Commercial Bank PJSC	169%
Abu Dhabi National Hotels	84%
Abu Dhabi Islamic Bank PJSC	83%
Sharjah Islamic Bank	70%
Dana Gas PJSC	34%

Sector Performance



Market Overview

	24-Jun-19	23-Jun-19	Change	% Change
Index (Last)	5015.3	4988.8	26.6	0.5%
Volume (000's)	45916.0	32026.0	13890.0	43.4%
Deals	1446.0	845.0	601.0	71.1%
Value (mill)	181.7	84.1	97.6	116.1%
Company Traded	24.0	24.0	0.0	0.0%
Gainers	11.0	7.0	4.0	57.1%
Laggards	9.0	16.0	-7.0	-43.8%
No Change	4.0	1.0	3.0	300.0%

52 Week High

5426.3

52 Week Low

4516.1



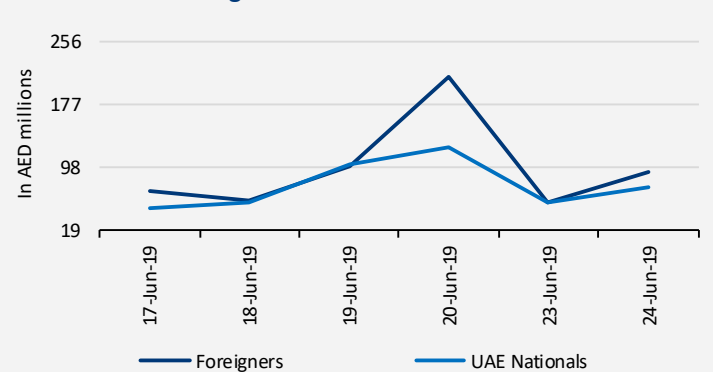
Abu Dhabi Foreign Ownership Limit

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%	15.00%
AD Islamic Bank	No	25.00%	3.88%
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%	26.46%
Arkan Building Materials	No	49.00%	0.87%
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%	4.93%
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%	17.08%
Gulf Medical Projects	Yes	49.00%	6.00%
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%	18.59%
Methaq Takaful Insurance	Yes	25.00%	24.63%
National Bank of Fujairah	No	0.00%	0.00%
National Bank of Um Al-Qaiwain	No	10.00%	0.56%

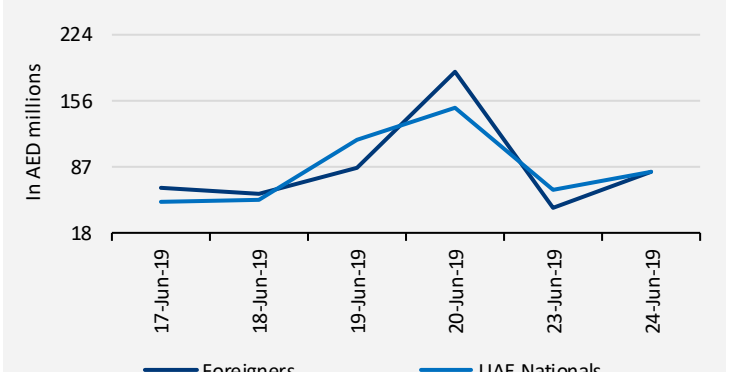
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
National Marine Dredging	Yes	0.00%	0.05%
Oman & Emirates Holding	Yes	0.00%	0.09%
Ooredoo	Yes	100.00%	87.66%
Umm Al-Qaiwain Cement	Yes	49.00%	9.48%
RAK Cement	Yes	49.00%	29.11%
RAK Ceramic	Yes	49.00%	53.12%
RAK Properties	Yes	49.00%	26.98%
RAK White Cement	Yes	49.00%	18.43%
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%	5.30%
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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