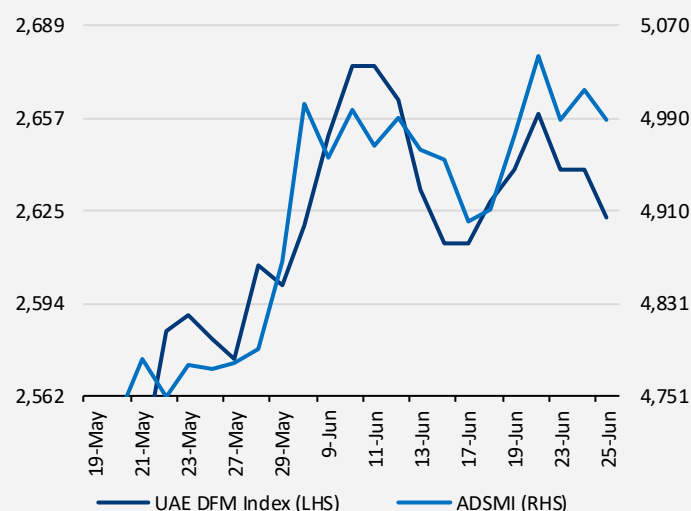


GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)
Abu Dhabi Securities Market General	4989.41 ↓	-25.92	-0.52%	1.51%	4.50%	9.28%	14.79
UAE DFM Index	2623.47 ↓	-16.37	-0.62%	3.70%	1.61%	-7.49%	11.67
Bahrain BSE index	1462.05 ↑	7.27	0.50%	9.33%	3.67%	12.29%	10.69
Kuwait Main Market Index	4749.32 ↑	29.64	0.63%	-4.89%	0.61%	-2.59%	14.45
Saudi Arabia TASI	8649.88 ↑	50.91	0.59%	10.92%	3.47%	4.23%	19.58
Oman MSM30 Index	3890.89 ↓	-20.33	-0.52%	-10.2%	0.52%	-14.86%	7.68
Qatar DSM Index	10450.59 ↓	-54.75	-0.52%	1.47%	7.77%	17.49%	14.68

UAE Indices



UAE Market Commentary

- UAE equity markets ended lower yesterday, led by losses in real estate, material and financial sector stocks.
- Property sector stocks, Emaar Development, Emaar Properties, Eshraq Properties Co. and Union Properties eased 1.5%, 1.3%, 1.3% and 0.9%, respectively.
- Material sector stocks, Abu Dhabi National Co. for Building Material, Ras Al Khaimah Cement Co., Ras Al Khaimah Ceramics and Arkan Building Materials Co. dropped 8.1%, 5.4%, 4.7% and 3.7%, respectively.
- Financial sector stocks, Al Waha Capital, SHUAA Capital and Emirates NBD fell 3.1%, 2.1% and 0.9%, respectively.
- Aldar Properties announced that it has entered into a partnership with Mumbai-based ANAROCK Group to sell its properties in Abu Dhabi to Indian investors.
- The Abu Dhabi Securities Exchange (ADX) general index ended 0.5% lower at 4,989.4, while the Dubai Financial Market index closed 0.6% lower at 2,623.5.

Upcoming UAE Economic Events This Week

Release Date	Event	Month	Survey	Actual	Prior	Revised	Relevance
24 Jun	Central Bank Foreign Assets	May	-	AED379.24 bn	AED365.51 bn	-	Low
25 Jun	M1 Money Supply MoM	May	-	0.00%	-0.90%	-	High
25 Jun	M2 Money Supply MoM	May	-	-1.00%	0.50%	-	Medium
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

Amlak Finance



- The stock traded higher for the second consecutive session yesterday and closed at AED0.274, following a high at AED0.276.
- Presently, the daily MACD and RSI are heading towards the north, along with the stochastic indicator placed above its midline, indicates a strong technical outlook. Additionally, the weekly RSI and stochastic indicators are attempting to move out of their oversold regions, further supporting the above stance.
- Important resistance is aligned at the daily upper Bollinger band (currently placed at AED0.286), followed by the AED0.297 and AED0.309 levels. A surge above the latter might lead to further acceleration to the upside.
- Meanwhile, key technical support is seen at the daily lower Bollinger band (currently trading at AED0.261), followed by the AED0.250 and AED0.235 levels.

Islamic Arab Insurance Co.



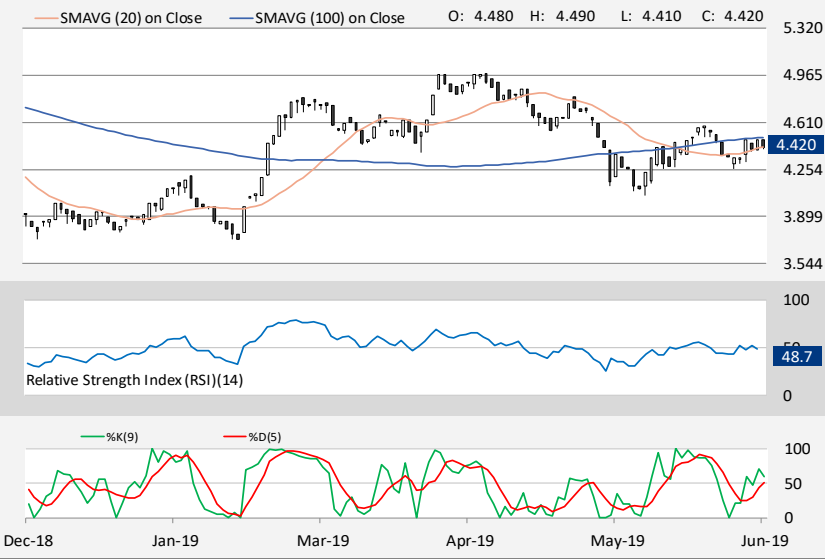
- The stock traded in the red in the last session to end at AED0.565, after nudging a low at AED0.563.
- With a signal line crossover from above by the daily MACD, accompanied by the RSI and stochastic indicators trading with a downside bias, the near-term technical outlook appears to be bearish. Immediate support is placed at the 20day SMA (currently trading at AED0.558), followed by the AED0.550 and AED0.540 levels. A move back below the latter might lead to further bearishness in the stock.
- However, the weekly MACD is placed above its centreline, coupled with the stochastic indicator pointing towards the north, suggests that the room for upside still exists. Key technical resistance is observed at the AED0.575 level, followed by the AED0.587 and AED0.593 levels. A break above the latter might generate positive momentum in the stock.

Dubai Financial Market



- The stock registered marginal gains in the previous session and finished at AED0.705, after moving as high as AED0.710.
- As of now, the daily MACD is pointing towards the north, accompanied by the RSI and stochastic indicators trading with a strong bias, hints at likely positive momentum in the coming session. Crucial resistance is placed at the AED0.710 level, followed by the AED0.719 and the daily upper Bollinger band (currently placed at AED0.727). A sustained break above the latter might generate further positivity in the stock.
- However, the weekly MACD is tranquil in its negative territory, along with the RSI indicator trading with a bearish showing, suggests that the room for downside still exists. Key technical support is located at the AED0.700 level, followed by the AED0.693 and the daily lower Bollinger band (currently placed at AED0.684). A breach below the latter might trigger weakness in the stock.

Emaar Properties



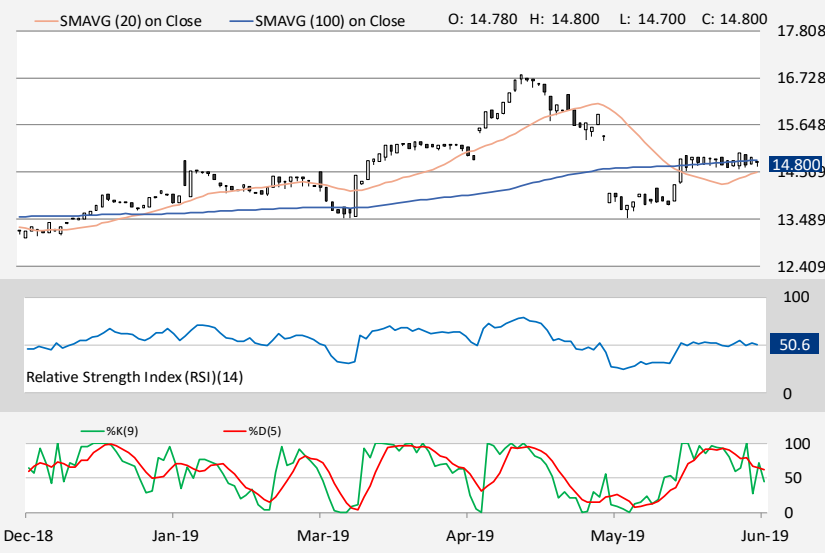
- The stock posted modest losses in the prior session to close at AED4.42, following a low at AED4.41.
- Currently, the daily MACD is tranquil below its centreline, couple with the RSI indicator directing towards the south, hints the presence of negative momentum in the stock. In addition, the weekly MACD and RSI oscillators are trading with a bearish showing, further substantiating the above stance.
- Important support is situated at the AED4.36 level, followed by the AED4.30 and the daily lower Bollinger band (currently placed at AED4.26). A move back below the latter might lead to further negativity in the stock.
- On the bright side, key resistance is positioned at the AED4.49 level, followed by the AED4.53 and AED4.60 levels. A break above the latter might trigger positive momentum in the stock.

Emaar Development



- The stock traded in the negative territory in the previous session and settled at AED4.02, after making a low at AED4.01.
- Presently, the daily RSI and stochastic indicators are pointing towards the south, hints at potential bearish momentum in the coming session. Crucial support is seen at the AED3.98 level, followed by the AED3.92 and AED3.88 levels. A breach below the latter might lead to further negative momentum in the stock.
- However, the weekly MACD is trading with a bullish tone, coupled with the stochastic indicator placed in its overbought region, suggests that the room for upside still exists. Immediate resistance is placed at the AED4.09 level, followed by the daily upper Bollinger band (currently placed at AED4.12) and the AED4.18 level. A break and stability above the latter might generate bullishness in the stock.

First Abu Dhabi Bank

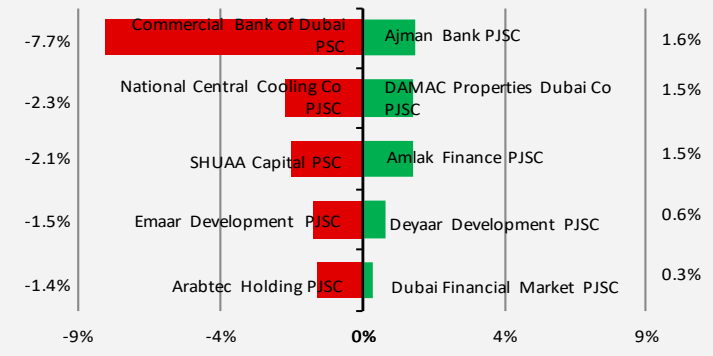


- The stock traded in the green in the last session to end at AED14.80.
- As of now, the daily RSI is pointing towards the south, coupled with the stochastic indicator attempting to move out of its overbought territory, indicates a negative technical scenario. Adding to it, the weekly MACD is trading with a downside bias, along with the stochastic indicator placed below its 50line, further elaborates the above outlook.
- Key intraday support is situated at the 200day SMA (currently placed at AED14.67), followed by the AED14.60 and AED14.48 levels. A move back below the latter might lead to bearishness in the stock.
- On the other hand, important resistance is positioned at the AED14.90 level, followed by the 100day SMA (currently trading at AED15.03) and the AED15.10 level. A surge above the latter might trigger strength in the stock.



Dubai

Top Gainers & Losers



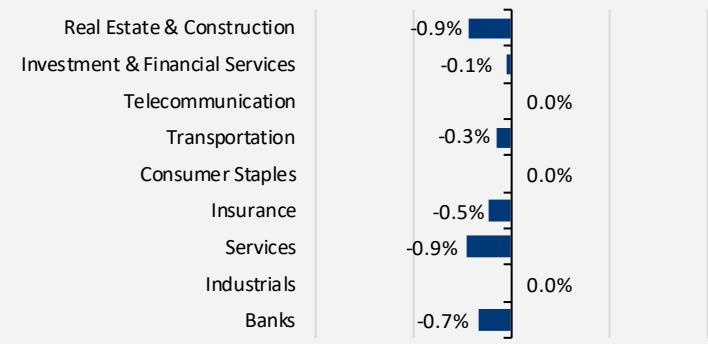
Top Volume

Company	Volume
DAMAC Properties Dubai Co PJSC	12,467,539
Emaar Properties PJSC	9,725,419
Dubai Financial Market PJSC	4,855,538
Dubai Islamic Bank PJSC	3,419,432
Islamic Arab Insurance Co	3,033,616

Volume Gainers

Company	Change (%)
Ajman Bank PJSC	3237%
Dubai Financial Market PJSC	109%
Emirates NBD PJSC	81%
DAMAC Properties Dubai Co PJSC	41%
Air Arabia PJSC	25%

Sector Performance



Market Overview

	25-Jun-19	24-Jun-19	Change	% Change
Index (Last)	2623.5	2639.8	-16.4	-0.6%
Volume (000's)	63746.0	97733.0	-33987.0	-34.8%
Deals	2007.0	2319.0	-312.0	-13.5%
Value (mill)	127.2	165.2	-38.0	-23.0%
Company Traded	33.0	35.0	-2.0	-5.7%
Gainers	7.0	12.0	-5.0	-41.7%
Laggards	17.0	18.0	-1.0	-5.6%
No Change	9.0	5.0	4.0	80.0%

52 Week High

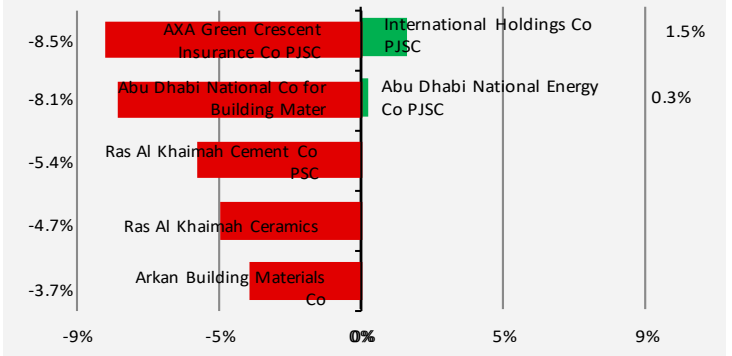
2986.4

52 Week Low

2429.1

Abu Dhabi

Top Gainers & Losers



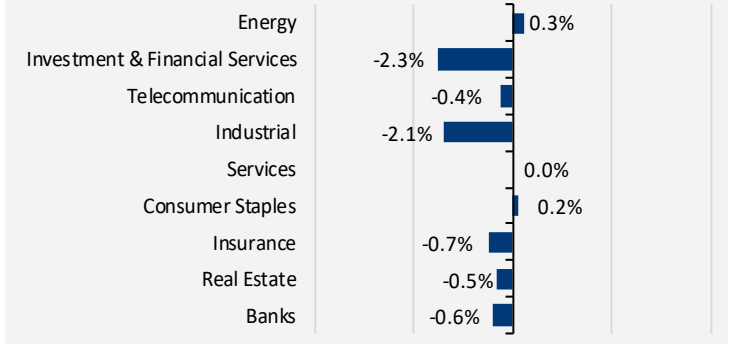
Top Volume

Company	Volume
Abu Dhabi Islamic Bank PJSC	12,207,973
Aldar Properties PJSC	7,494,791
International Fish Farming Holding Co PJSC	5,077,614
Eshraq Properties Co PJSC	3,818,000
Sharjah Islamic Bank	2,178,244

Volume Gainers

Company	Change (%)
Ras Al Khaimah Ceramics	795%
Abu Dhabi Islamic Bank PJSC	566%
Eshraq Properties Co PJSC	328%
Sharjah Islamic Bank	231%
International Fish Farming Holding Co PJSC	171%

Sector Performance



Market Overview

	25-Jun-19	24-Jun-19	Change	% Change
Index (Last)	4989.4	5015.3	-25.9	-0.5%
Volume (000's)	36945.0	45916.0	-8971.0	-19.5%
Deals	1162.0	1446.0	-284.0	-19.6%
Value (mill)	141.9	181.7	-39.8	-21.9%
Company Traded	25.0	24.0	1.0	4.2%
Gainers	4.0	11.0	-7.0	-63.6%
Laggards	20.0	9.0	11.0	122.2%
No Change	1.0	4.0	-3.0	-75.0%

52 Week High

5426.3

52 Week Low

4516.1



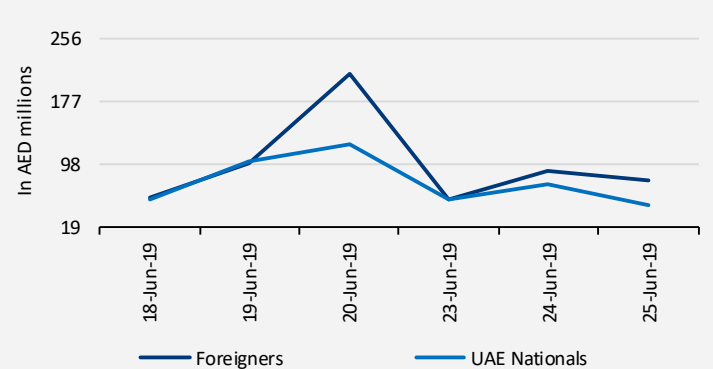
Abu Dhabi Foreign Ownership Limit

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%	14.99%
AD Islamic Bank	No	25.00%	3.89%
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%	26.52%
Arkan Building Materials	No	49.00%	0.89%
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%	53.87%
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%	4.94%
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%	18.56%
Methaq Takaful Insurance	Yes	25.00%	24.60%
National Bank of Fujairah	No	0.00%	0.00%
National Bank of Um Al-Qaiwain	No	10.00%	0.56%

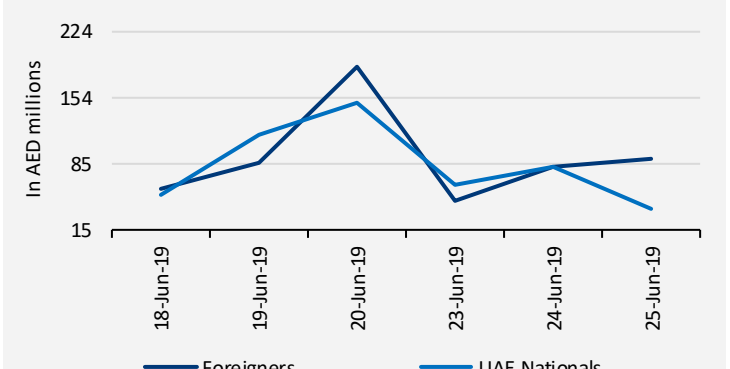
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
National Marine Dredging	Yes	0.00%	0.05%
Oman & Emirates Holding	Yes	0.00%	0.09%
Ooredoo	Yes	100.00%	87.66%
Umm Al-Qaiwain Cement	Yes	49.00%	9.48%
RAK Cement	Yes	49.00%	29.11%
RAK Ceramic	Yes	49.00%	53.11%
RAK Properties	Yes	49.00%	26.93%
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%	5.28%
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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