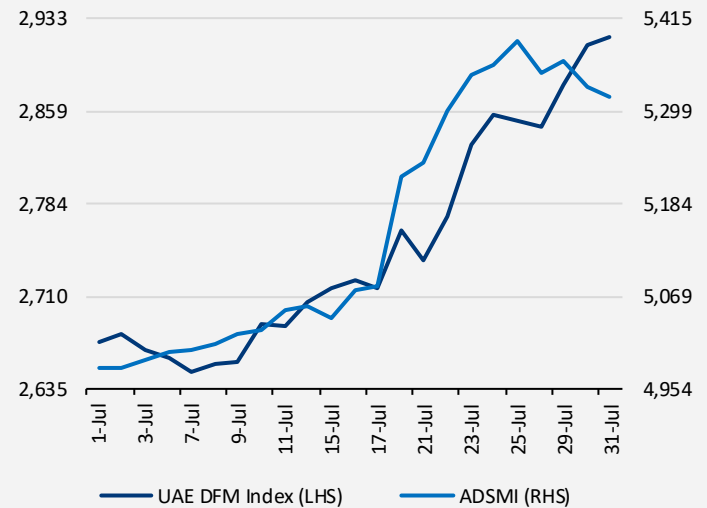


GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)
Abu Dhabi Securities Market General	5317.90 ↓	-13.24	-0.25%	8.20%	6.82%	9.75%	15.83
UAE DFM Index	2918.38 ↑	6.70	0.23%	15.36%	9.15%	-2.02%	11.90
Bahrain BSE index	1547.68 ↑	1.46	0.09%	15.74%	4.88%	14.35%	11.61
Kuwait Main Market Index	4881.61 ↓	-8.70	-0.18%	-2.24%	2.36%	-1.24%	14.18
Saudi Arabia TASI	8732.62 ↓	-8.31	-0.10%	11.98%	-1.36%	5.35%	20.62
Oman MSM30 Index	3760.63 ↑	5.32	0.14%	-13.22%	-2.98%	-13.36%	7.21
Qatar DSM Index	10505.00 ↓	-84.29	-0.80%	2.00%	-0.52%	5.30%	14.99

UAE Indices



UAE Market Commentary

- UAE equity markets ended mixed yesterday, as losses in finance and industrial sector stocks were offset by gains in banking and real estate sector stocks.
- Financial sector stocks, SHUAA Capital, Al Waha Capital, Dubai Investments and Amlak Finance dropped 3.9%, 3.8%, 2.8% and 1.5%, respectively. Industrial sector stocks, Arabtec Holding, Air Arabia and National Central Cooling Co. fell 2.2%, 1.8% and 1.7%, respectively.
- On the bright side, lenders, Commercial Bank International, United Arab Bank, Abu Dhabi Islamic Bank and Abu Dhabi Commercial Bank surged 14.7%, 11.6%, 0.4% and 0.2%, respectively. Property sector stocks, Emaar Properties, Eshraq Properties Co. and Aldar Properties rose 1.7%, 0.7% and 0.4%, respectively.
- Emaar Malls announced that its Q2 2019 net profit fell to AED546 million from AED554 million in Q2 2018, whereas revenues rose to AED1.15 billion from AED1.06 billion.
- Emirates NBD announced that it has completed the acquisition of the Turkish lender, DenizBank, from Russia's Sberbank.
- The Abu Dhabi Securities Exchange (ADX) general index ended 0.3% lower at 5,317.9, while the Dubai Financial Market index closed 0.2% higher at 2,918.4.

Upcoming UAE Economic Events This Week

Release Date	Event	Month	Survey	Actual	Prior	Revised	Relevance
-	-	-	-	-	-	-	-

Company Events This Week

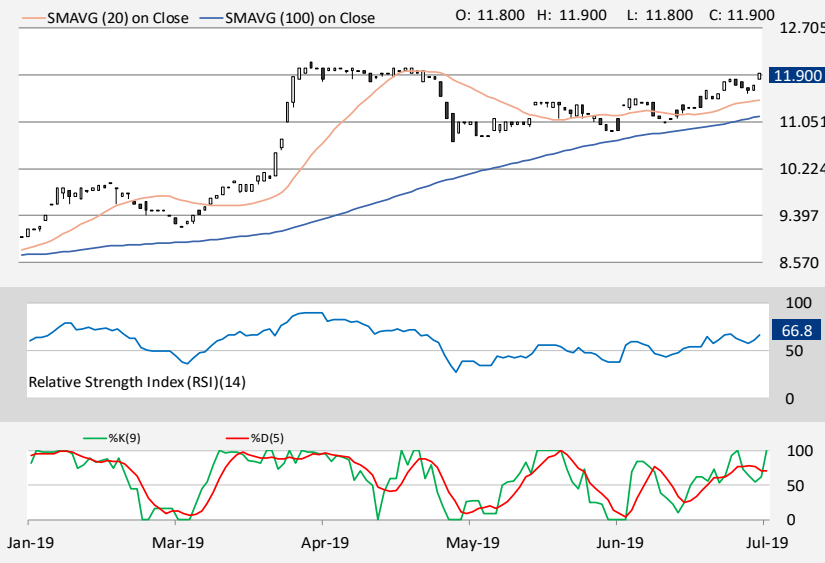
Dubai

Date	Company	Event
07/28/2019	Dubai Insurance Co PSC	Q2
07/29/2019	-	-
07/30/2019	-	-
07/31/2019	Dubai Investments PJSC, Amlak Finance PJSC, Emaar Malls PJSC, Aramex PJSC	Q2
08/01/2019	National Central Cooling Co PJSC	Q2

Abu Dhabi

Date	Company	Event
07/28/2019	RAK Properties PJSC, Abu Dhabi Commercial Bank PJSC	Q2
07/29/2019	-	-
07/30/2019	-	-
07/31/2019	Abu Dhabi National Insurance Co PSC, Gulf Cement Co PSC, Bank of Sharjah, Finance House PJSC	Q2
08/01/2019	Al Khaleej Investment PJSC, Gulf Medical Projects, Insurance House PSC, Abu Dhabi National Hotels, Ras Al Khaimah Ceramics, Ras Al Khaimah Cement Co PSC, Sharjah Group, Ras Al Khaimah Co for White Cement & Construction Materials, Abu Dhabi Aviation Co, United Arab Bank PJSC	Q2

Emirates NBD



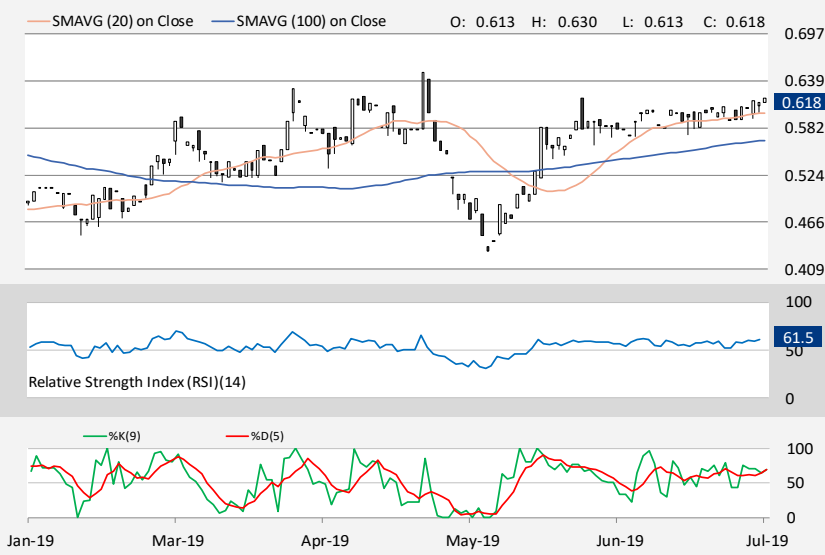
- The stock traded higher for the second consecutive session yesterday to end at AED11.90.
- At present, the daily MACD is placed above its centreline, coupled with the RSI indicator pointing towards the north, indicates at a positive momentum in the coming session. Moreover, the weekly MACD is about to cross its signal from below, along with the RSI and stochastic indicators heading higher, further validates the above stance.
- Immediate resistance is aligned at the daily upper Bollinger band (currently trading at AED11.95), followed by the AED12.05 and AED12.20 levels. A surge above the latter might lead to further acceleration to the upside.
- On the contrary, crucial support is seen at the AED11.80 level, followed by the AED11.75 and AED11.65 levels. A move back below the latter might trigger negativity in the stock.

Amanat Holdings



- The stock formed a dragonfly Doji candlestick pattern in the previous session and closed at AED1.000.
- Currently, the daily MACD is showing loss of upward potential, accompanied by the RSI and stochastic indicators pointing towards the south, hints the presence of bearish momentum in the stock. Key intraday support is located at the 50day SMA (currently placed at AED0.988), followed by the AED0.980 and AED0.960 levels. A breach below the latter might trigger further downside momentum in the stock.
- However, the weekly MACD is trading with an upside bias, along with the stochastic indicator placed above its 50line, suggests that the room for upside still exists. Important resistance is positioned at the daily upper Bollinger band (currently trading at AED1.01), followed by the AED1.03 and AED1.04 levels. A break above the latter might lead to positivity in the stock.

Takaful House



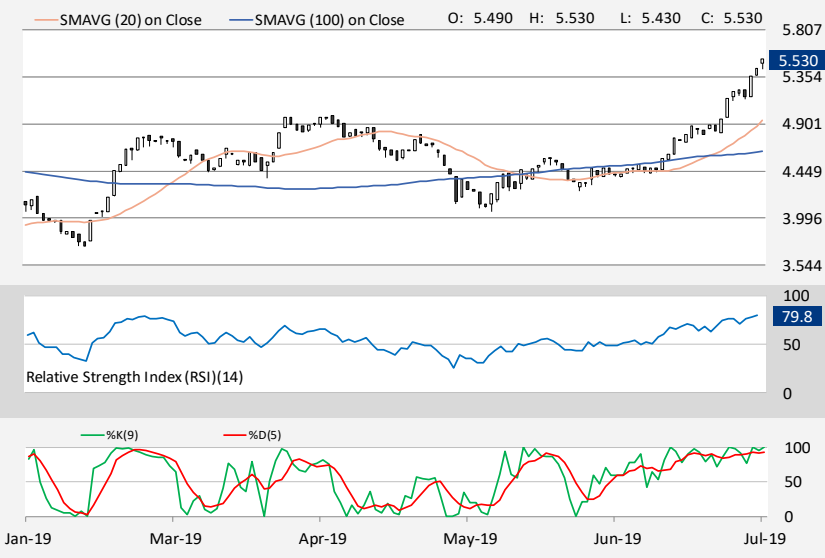
- The stock fell for the third successive session yesterday to settle at AED0.618, after hitting a high at AED0.630.
- A recent signal line crossover from below by the daily MACD, along with the RSI and stochastic indicators trading with a strong bias, reflects a bullish technical outlook. Additionally, the weekly MACD is placed in its positive territory, accompanied by the RSI and stochastic indicators trading with a positive showing, further endorses the above outlook.
- Key technical obstacle is observed at the AED0.630 level, followed by the AED0.642 and AED0.650 levels. A break above the latter might lead to further bullishness in the stock.
- Meanwhile, immediate support is seen at the 20day SMA (currently placed at AED0.600), followed by the AED0.580 and AED0.573 levels. A move back below the latter might trigger bearishness in the stock.

Union Properties



- The stock traded in the red in the previous session and ended at AED0.366, following a low at AED0.365.
- Presently, the daily RSI is directing towards the south, coupled with the stochastic indicator moving out of its overbought territory, hints at possible negative momentum in the coming session. Crucial support is situated at the 100day SMA (currently placed at AED0.356), followed by the AED0.350 and AED0.340 levels. A move back below the latter might lead to increased selling pressure on the stock.
- However, the weekly MACD is sharply moving upwards, accompanied by the RSI and stochastic indicators heading towards the north, suggests that the downside might remain limited. Key technical barrier is placed at the daily upper Bollinger band (currently trading at AED0.378), followed by the AED0.385 and AED0.397 levels. A sustained break above the latter might trigger positivity in the stock.

Emaar Properties



- The stock traded in the green in the last session to settle at AED5.53.
- As of now, a positive centreline crossover by the weekly MACD, accompanied by the RSI and stochastic indicators trading above their 50lines, hints at a bullish technical outlook. Adding to it, the daily MACD and RSI indicators are trading with a bullish tone, along with the stochastic indicator tranquil in its overbought zone, further substantiates the above stance.
- Important resistance is placed at the AED5.58 level, followed by the AED5.62 and AED5.70 levels. A clear break above the latter might lead to further acceleration to the upside.
- On the other hand, key support is located at the AED5.45 level, followed by the 5.39 and AED5.34 levels. A breach below the latter might trigger downside momentum in the stock.

DAMAC Properties Dubai Co.

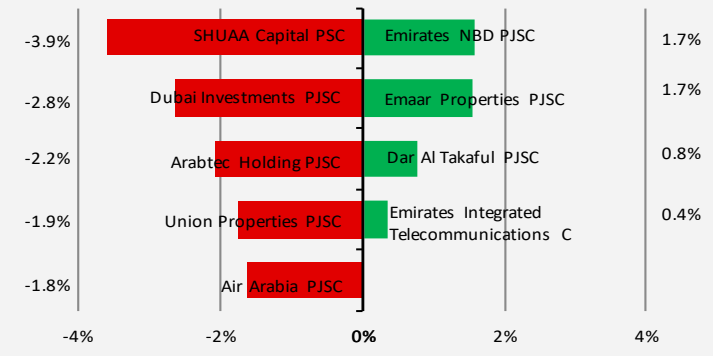


- The stock traded in the negative territory in the prior session and finished at AED1.02, after nudging a low at AED1.01.
- At present, the daily RSI is pointing towards the south, along with the stochastic indicator trading with a downside bias, indicates at a negative technical outlook. Key technical support is placed at the AED1.01 level, followed by the AED0.980 and AED0.970 levels. A move back below the latter might lead to further bearishness in the stock.
- However, the weekly MACD is trading with an upside tone, accompanied by the RSI and stochastic indicators directing towards the north, suggests that the room for upside still exists. Crucial intraday resistance is situated at the daily upper Bollinger band (currently placed at AED1.03), followed by the AED1.05 and AED1.08 levels. A break and stability above the latter might generate positive momentum in the stock.



Dubai

Top Gainers & Losers



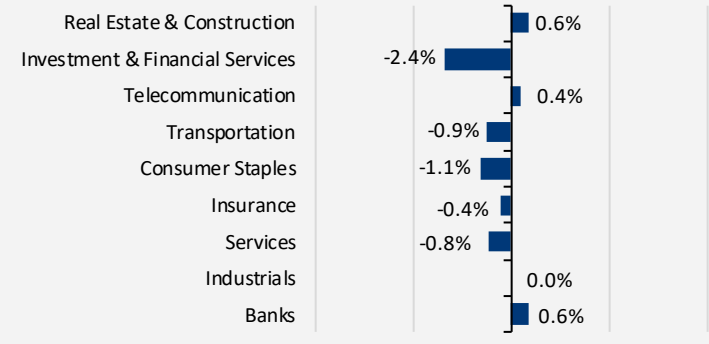
Top Volume

Company	Volume
Dubai Financial Market PJSC	35,232,477
Deyaar Development PJSC	24,461,066
Emaar Properties PJSC	19,949,308
Union Properties PJSC	18,055,482
DAMAC Properties Dubai Co PJSC	11,969,300

Volume Gainers

Company	Change (%)
Aramex PJSC	717%
Dar Al Takaful PJSC	255%
Amlak Finance PJSC	149%
Emirates Integrated Telecommunications Co PJSC	99%
SHUAA Capital PSC	96%

Sector Performance



Market Overview

	31-Jul-19	30-Jul-19	Change	% Change
Index (Last)	2918.4	2911.7	6.7	0.2%
Volume (000's)	209486.0	225767.0	-16281.0	-7.2%
Deals	3796.0	3532.0	264.0	7.5%
Value (mill)	321.4	306.6	14.8	4.8%
Company Traded	34.0	35.0	-1.0	-2.9%
Gainers	7.0	22.0	-15.0	-68.2%
Laggards	22.0	8.0	14.0	175.0%
No Change	5.0	5.0	0.0	0.0%

52 Week High

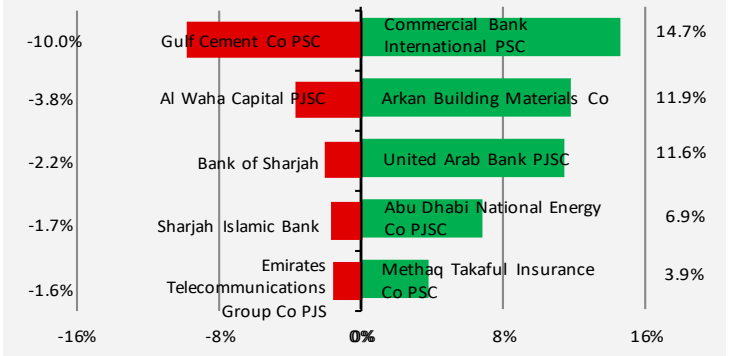
2986.4

52 Week Low

2429.1

Abu Dhabi

Top Gainers & Losers



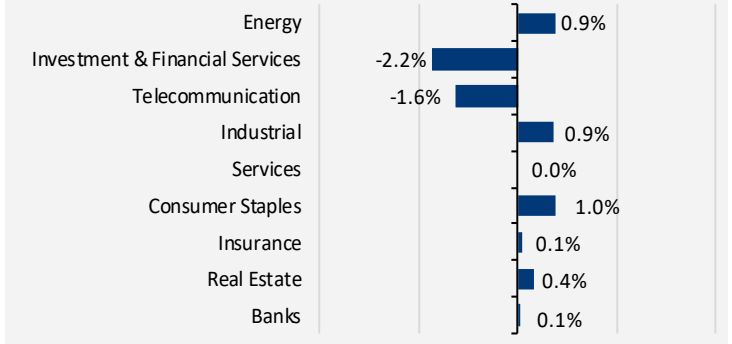
Top Volume

Company	Volume
Arkan Building Materials Co	38,821,890
Dana Gas PJSC	23,698,942
Aldar Properties PJSC	7,470,912
Abu Dhabi Commercial Bank PJSC	6,967,137
International Fish Farming Holding Co PJSC	6,519,127

Volume Gainers

Company	Change (%)
Gulf Cement Co PSC	746868%
National Bank of Ras Al-Khaimah PSC/The International Fish Farming Holding Co PJSC	12479%
Abu Dhabi National Energy Co PJSC	322%
Abu Dhabi National Energy Co PJSC	207%
Al Waha Capital PJSC	175%

Sector Performance



Market Overview

	31-Jul-19	30-Jul-19	Change	% Change
Index (Last)	5317.9	5331.1	-13.2	-0.2%
Volume (000's)	110380.0	72402.0	37978.0	52.5%
Deals	2043.0	1472.0	571.0	38.8%
Value (mill)	263.7	153.3	110.4	72.0%
Company Traded	28.0	27.0	1.0	3.7%
Gainers	12.0	9.0	3.0	33.3%
Laggards	10.0	14.0	-4.0	-28.6%
No Change	6.0	4.0	2.0	50.0%

52 Week High

5426.3

52 Week Low

4671.0

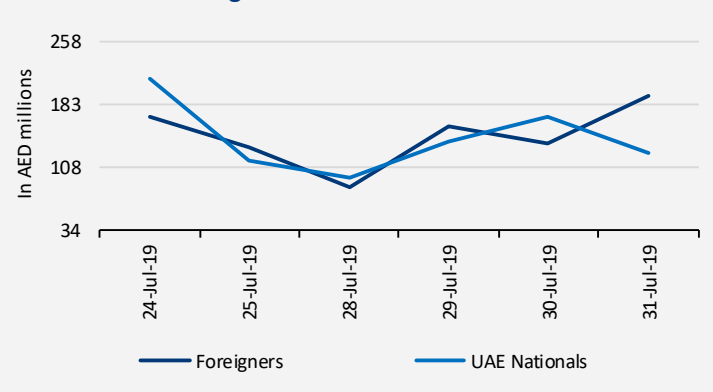
Abu Dhabi Foreign Ownership Limit

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%	14.98%
AD Islamic Bank	No	25.00%	5.06%
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%	14.48%
Al Khazna Insurance	Yes	25.00%	5.01%
Al Ain Al Ahlia Insurance	No	0.00%	0.00%
ALDAR Properties	Yes	49.00%	28.23%
Arkan Building Materials	No	49.00%	1.04%
Al Wathba Insurance	No	0.00%	1.17%
Green Crescent Insurance	Yes	49.00%	23.87%
Bank of Sharjah	Yes	30.00%	18.97%
Commercial Bank International	Yes	49.00%	48.99%
Dana Gas	Yes	49.00%	53.45%
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%	5.06%
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%	6.03%
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%	18.78%
Methaq Takaful Insurance	Yes	25.00%	24.77%
National Bank of Fujairah	No	0.00%	0.00%
National Bank of Um Al-Qaiwain	No	10.00%	0.55%

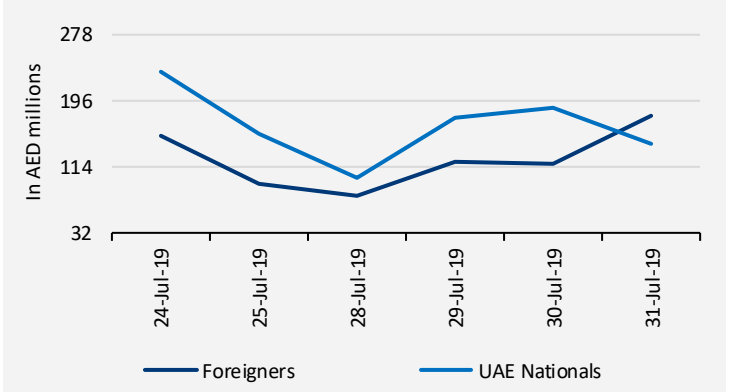
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
National Marine Dredging	Yes	0.00%	0.05%
Oman & Emirates Holding	Yes	0.00%	0.09%
Ooredoo	Yes	100.00%	87.67%
Umm Al-Qaiwain Cement	Yes	49.00%	9.48%
RAK Cement	Yes	49.00%	29.11%
RAK Ceramic	Yes	49.00%	53.03%
RAK Properties	Yes	49.00%	26.80%
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%	18.92%
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%	47.06%
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%	5.08%
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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