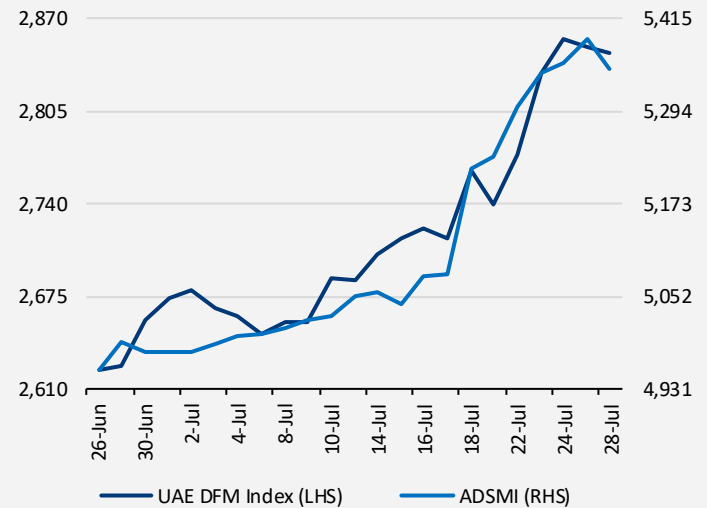


GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)
Abu Dhabi Securities Market General	5348.50 ↓	-39.28	-0.73%	8.82%	7.40%	10.68%	15.92
UAE DFM Index	2846.07 ↓	-4.62	-0.16%	12.50%	7.05%	-3.25%	11.61
Bahrain BSE index	1527.68 ↑	4.97	0.33%	14.24%	3.85%	11.55%	11.47
Kuwait Main Market Index	4900.64 ↑	54.02	1.11%	-1.86%	2.81%	-0.41%	14.28
Saudi Arabia TASI	8859.32 ↑	40.32	0.46%	13.60%	0.43%	6.64%	20.72
Oman MSM30 Index	3745.65 ↓	-9.11	-0.24%	-13.56%	-3.58%	-13.66%	7.16
Qatar DSM Index	10573.18 ↓	-58.10	-0.55%	2.66%	1.12%	9.79%	15.01

UAE Indices



UAE Market Commentary

- UAE equity markets closed lower yesterday, led by losses in real estate and financial sector stocks.
- Property sector stocks, Emaar Malls, Aldar Properties, Emaar Properties and Emaar Development fell 1.9%, 1.7%, 1.3% and 1.1%, respectively.
- Finance sector stocks, Dubai Investments, Amlak Finance, Emirates NBD and Dar Al Takaful eased 0.7%, 0.6%, 0.4% and 0.2%, respectively.
- Abu Dhabi Commercial Bank announced that its Q2 2019 net profit fell 11% to AED1.45 billion from AED1.62 billion, while non-interest income was seen at AED656.7 million.
- Aldar Properties announced that it has awarded an AED1 billion contract to Tristar Engineering & Construction for the development of the Alreeman and Reflection projects in Abu Dhabi.
- The Abu Dhabi Securities Exchange (ADX) general index ended 0.7% lower at 5,348.5, while the Dubai Financial Market index closed 0.2% lower at 2,846.1.

Upcoming UAE Economic Events This Week

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

Company Events This Week

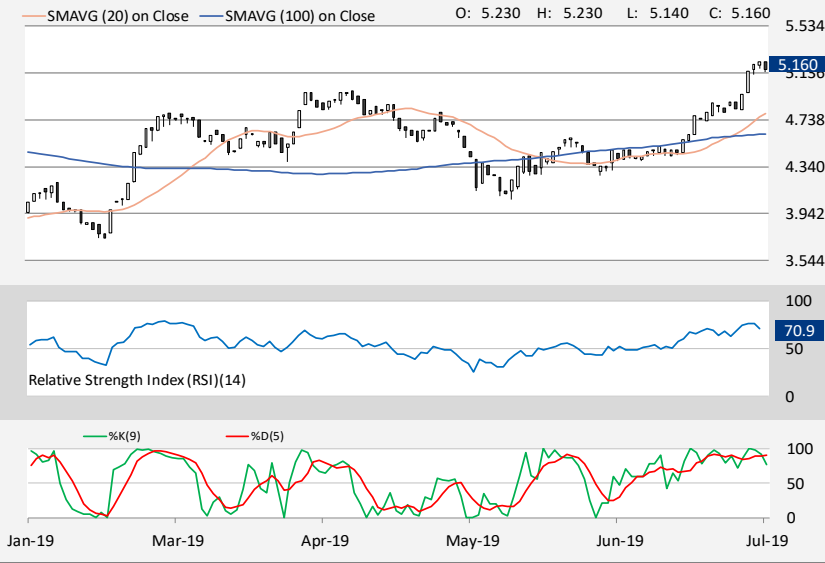
Dubai

Date	Company	Event
7/28/2019	Dubai Insurance Co PSC	Q2
7/29/2019	Emaar Malls PJSC, Ajman Bank PJSC, Emirates Refreshments Co	Q2
7/30/2019	Deyaar Development PJSC	Q2
7/31/2019	Dubai Investments PJSC, Amlak Finance PJSC	Q2
8/1/2019	Aramex PJSC, National Central Cooling Co PJSC	Q2

Abu Dhabi

Date	Company	Event
7/28/2019	RAK Properties PJSC, Abu Dhabi Commercial Bank PJSC	Q2
7/29/2019	Union Insurance Co PSC, Fujairah Building Industries PSC, Emirates Driving Co	Q2
7/30/2019	Arkan Building Materials Co, Ras Al-Khaimah National Insurance Co, Commercial Bank International PSC,	Q2
7/31/2019	Abu Dhabi National Insurance Co PSC, Gulf Cement Co PSC, Bank of Sharjah	Q2
8/1/2019	Al Khaleej Investment PJSC, Gulf Medical Projects, Abu Dhabi National Hotels, Ras Al Khaimah Ceramics, Finance House PJSC, Ras Al Khaimah Cement Co PSC, Ras Al Khaimah Co for White Cement & Construction Materials, Abu Dhabi Aviation Co, United Arab Bank	Q2

Emaar Properties



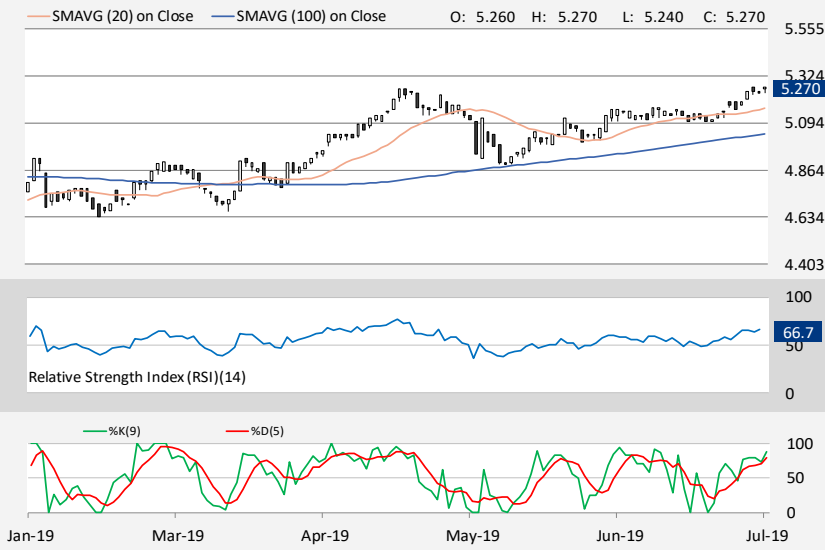
- Following four consecutive bullish sessions, the stock retreated yesterday to end at AED5.16, after making a low at AED5.14.
- At present, the daily MACD is heading towards the north, coupled with the stochastic indicator placed in its overbought zone, indicates at a possible bullish momentum in the stock. In addition, a positive centreline crossover by the weekly MACD, along with the stochastic indicator trading with a bullish tone, further confirms the above stance.
- Crucial resistance is aligned at the AED5.22 level, followed by the AED5.25 and AED5.29 levels. A break above the latter might lead to positive momentum in the stock.
- On the other hand, key technical support is seen at the AED5.14 level, followed by the AED5.12 and AED5.09 levels. A move back below the latter might trigger further negativity in the stock.

Dubai Islamic Insurance and Reinsurance Co.



- The stock traded in the green yesterday and finished at AED0.477, after making a high at AED0.478.
- Currently, the daily MACD and RSI indicators are pointing towards the north, along with the stochastic indicator moving out of its oversold territory, reflects at a positive momentum in the stock. Moreover, the weekly MACD and stochastic indicators are trading with a strong bias, accompanied by the RSI indicator placed slightly above its 50line, further endorses the above view.
- Immediate resistance is observed at the daily upper Bollinger band (currently trading at AED0.483), followed by the AED0.490 and AED0.496 levels. A clear break above the latter might trigger further upside momentum in the stock.
- On the contrary, key intraday support is located at the AED0.470 level, followed by the 20day SMA (currently placed at AED.465) and the AED0.459 level.

Dubai Islamic Bank



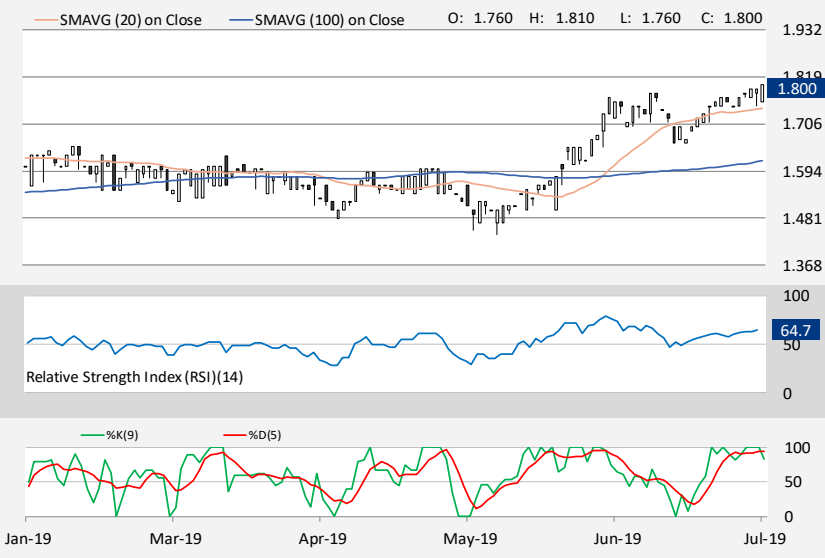
- After trading in the red for two straight sessions, the stock traded higher in the previous session to settle at AED5.27.
- Presently, the daily MACD is placed at a higher level above its centreline, accompanied by the RSI and stochastic indicators directing towards the north, hints at a strong technical outlook. Additionally, the weekly MACD is trading with a positive tone, along with the RSI and stochastic indicators sharply moving upwards, further validates the above outlook.
- Key technical obstacle is placed at the AED5.29 level, followed by the AED5.30 and AED5.33 levels. A surge above the latter might lead to further positive momentum in the stock.
- On the other side, important support is situated at the AED5.24 level, followed by the AED5.22 and AED5.18 levels. A breach below the latter might lead to bearishness in the stock.

Emirates NBD



- The stock traded lower for the second straight session yesterday and closed at AED11.65.
- At present, the daily MACD is heading higher, coupled with the stochastic indicator placed in its overbought region, indicates at a positive technical outlook. Adding to it, the weekly MACD is tranquil above its centreline, along with the stochastic indicator attempting to move out of its oversold zone, further validates the above stance.
- Key technical barrier is positioned at the AED11.75 level, followed by the daily upper Bollinger band (currently trading at AED11.84) and the AED11.90 level. A break above the latter might lead to further positive momentum in the stock.
- On the flipside, immediate support is placed at the AED11.60 level, followed by the AED11.50 and AED11.45 levels. A move back below the latter might trigger downside momentum in the stock.

TABREED



- The stock formed a long bullish candlestick pattern yesterday to finish at AED1.80, after hitting a high at AED1.81.
- Currently, the daily MACD and RSI indicators are sharply heading towards the north, along with the stochastic indicator placed above its midline, hints the presence of bullishness in the stock. Besides, the weekly MACD is trading in its positive region, accompanied by the RSI and stochastic indicators trading with a bullish showing, further elaborates the above view.
- Important resistance is placed at the daily upper Bollinger band (currently trading at AED1.82), followed by the AED1.85 and AED1.89 levels. A sustained break above the latter might trigger further acceleration to the upside. On the flipside, key support is located at the AED1.76 level, followed by the AED1.74 and AED1.71 levels. A breach below the latter might reverse the main trend to bearish.

Union Properties

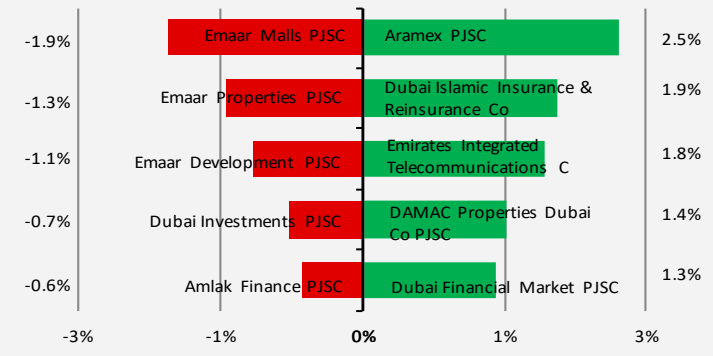


- After oscillating between gains and losses the stock formed a Doji candlestick pattern in the prior session and ended at AED0.365.
- As of now, the weekly MACD is sharply moving upwards, along with the stochastic indicator trading with a bullish tone, reflects at a positive momentum in the near term. Also, the daily MACD and stochastic indicators are pointing towards the north, further substantiating the above stance.
- Key intraday resistance is placed at the AED0.371 level, followed by the AED0.375 and AED0.382 levels. A break and stability above the latter might lead to bullishness in the stock.
- On the contrary, crucial support is placed at the AED0.362 level, followed by the 100day SMA (currently placed at AED0.356) and the AED0.350 level. A move back below the latter might trigger negative momentum in the stock.



Dubai

Top Gainers & Losers



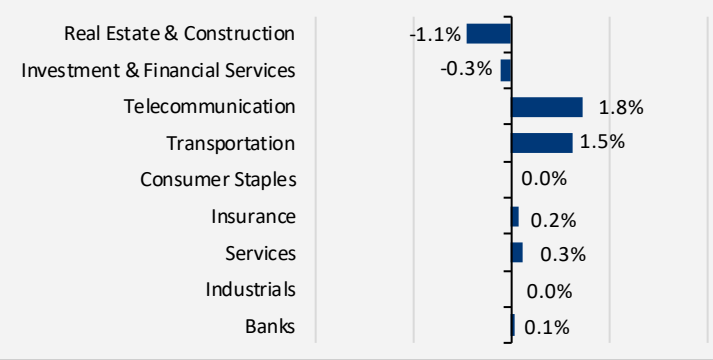
Top Volume

Company	Volume
Union Properties PJSC	24,466,224
DAMAC Properties Dubai Co PJSC	20,770,637
Islamic Arab Insurance Co	14,648,236
SHUAA Capital PSC	13,521,630
Deyaar Development PJSC	8,865,807

Volume Gainers

Company	Change (%)
National Central Cooling Co PJSC	307%
Aramex PJSC	235%
SHUAA Capital PSC	91%
Islamic Arab Insurance Co	76%
Emirates Integrated Telecommunications Co PJSC	73%

Sector Performance



Market Overview

	28-Jul-19	25-Jul-19	Change	% Change
Index (Last)	2846.1	2850.7	-4.6	-0.2%
Volume (000's)	180209.0	245627.0	-65418.0	-26.6%
Deals	2537.0	3879.0	-1342.0	-34.6%
Value (mill)	181.6	250.8	-69.2	-27.6%
Company Traded	31.0	32.0	-1.0	-3.1%
Gainers	16.0	14.0	2.0	14.3%
Laggards	10.0	15.0	-5.0	-33.3%
No Change	5.0	3.0	2.0	66.7%

52 Week High

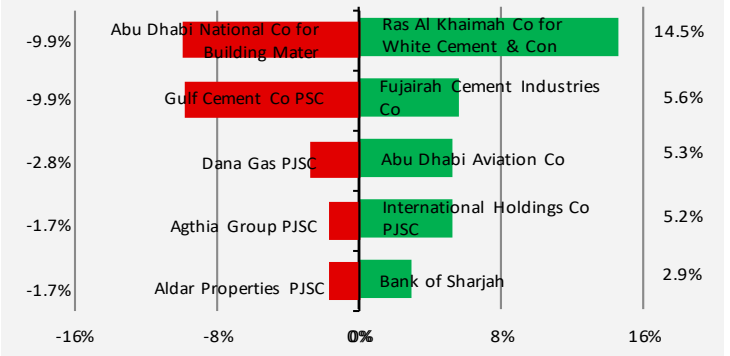
2986.4

52 Week Low

2429.1

Abu Dhabi

Top Gainers & Losers



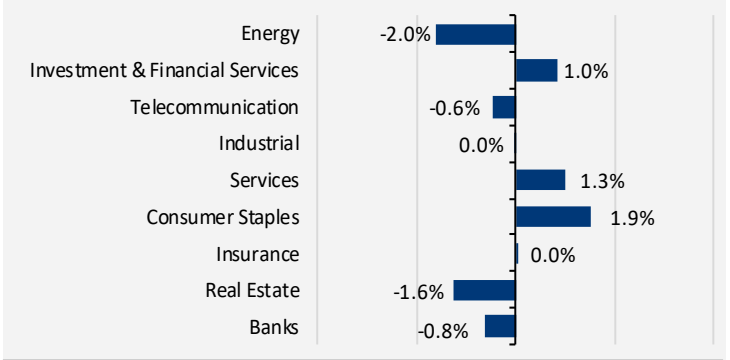
Top Volume

Company	Volume
Dana Gas PJSC	32,116,568
Aldar Properties PJSC	10,426,569
Eshraq Properties Co PJSC	4,399,411
Sharjah Islamic Bank	4,112,000
Arkan Building Materials Co	2,236,013

Volume Gainers

Company	Change (%)
Sharjah Islamic Bank	1730%
Methaq Takaful Insurance Co PSC	520%
Bank of Sharjah	114%
Ras Al Khaimah Cement Co PSC	101%
International Fish Farming Holding Co PJSC	2%

Sector Performance



Market Overview

	28-Jul-19	25-Jul-19	Change	% Change
Index (Last)	5348.5	5387.8	-39.3	-0.7%
Volume (000's)	67014.0	135177.0	-68163.0	-50.4%
Deals	1037.0	2420.0	-1383.0	-57.1%
Value (mill)	92.8	317.1	-224.3	-70.7%
Company Traded	27.0	27.0	0.0	0.0%
Gainers	10.0	15.0	-5.0	-33.3%
Laggards	13.0	9.0	4.0	44.4%
No Change	4.0	3.0	1.0	33.3%

52 Week High

5426.3

52 Week Low

4671.0

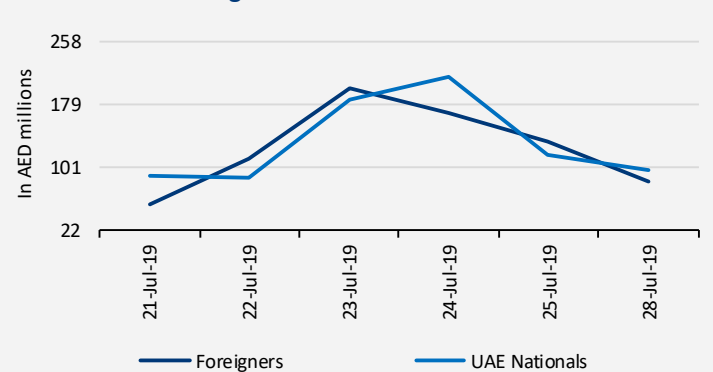
Abu Dhabi Foreign Ownership Limit

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%	14.97%
AD Islamic Bank	No	25.00%	4.95%
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%	14.46%
Al Khazna Insurance	Yes	25.00%	5.01%
Al Ain Al Ahlia Insurance	No	0.00%	0.00%
ALDAR Properties	Yes	49.00%	28.13%
Arkan Building Materials	No	49.00%	1.33%
Al Wathba Insurance	No	0.00%	1.17%
Green Crescent Insurance	Yes	49.00%	23.87%
Bank of Sharjah	Yes	30.00%	18.92%
Commercial Bank International	Yes	49.00%	48.99%
Dana Gas	Yes	49.00%	53.50%
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%	17.11%
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%	18.72%
Methaq Takaful Insurance	Yes	25.00%	24.49%
National Bank of Fujairah	No	0.00%	0.00%
National Bank of Um Al-Qaiwain	No	10.00%	0.55%

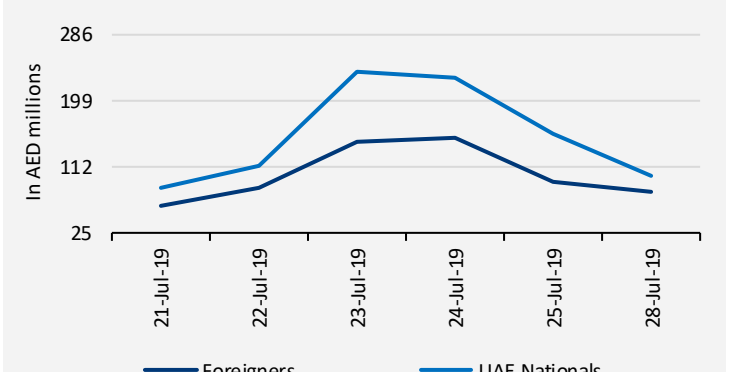
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
National Marine Dredging	Yes	0.00%	0.05%
Oman & Emirates Holding	Yes	0.00%	0.09%
Ooredoo	Yes	100.00%	87.67%
Umm Al-Qaiwain Cement	Yes	49.00%	9.48%
RAK Cement	Yes	49.00%	29.11%
RAK Ceramic	Yes	49.00%	53.05%
RAK Properties	Yes	49.00%	26.98%
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%	47.11%
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%	5.11%
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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