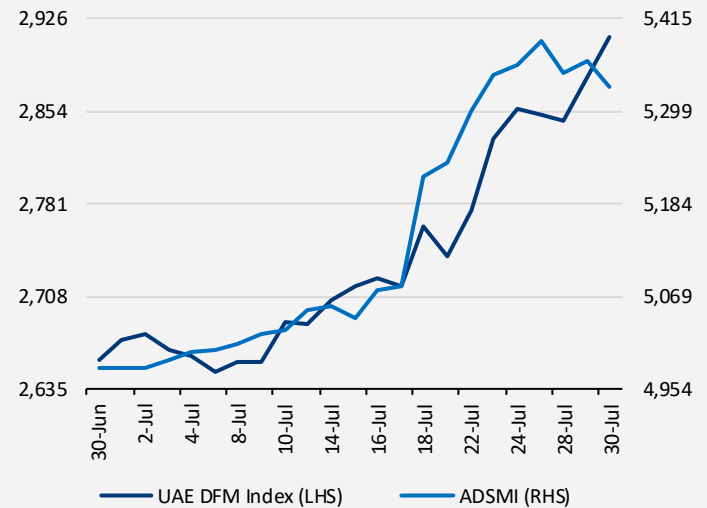


GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)
Abu Dhabi Securities Market General	5331.14	↓ -31.69	-0.59%	8.47%	7.08%	9.71%	15.87
UAE DFM Index	2911.68	↑ 31.07	1.08%	15.10%	8.90%	-1.50%	11.88
Bahrain BSE index	1546.22	↑ 10.17	0.66%	15.63%	4.78%	13.83%	11.59
Kuwait Main Market Index	4890.31	↓ -25.74	-0.52%	-2.06%	2.55%	-0.86%	14.24
Saudi Arabia TASI	8740.93	↑ 11.81	0.14%	12.09%	-1.26%	5.38%	20.36
Oman MSM30 Index	3755.31	↑ 4.30	0.11%	-13.34%	-3.11%	-13.40%	7.17
Qatar DSM Index	10589.29	↓ -13.63	-0.13%	2.82%	0.28%	7.78%	15.09

UAE Indices



UAE Market Commentary

- UAE equity markets closed mixed yesterday, as gains in real estate and financial sector stocks were capped by losses in banking and telecom stocks.
- Property sector stocks, Emaar Development, Deyaar Development, Emaar Properties and Emaar Malls gained 3.7%, 1.8%, 1.5% and 1.4%, respectively. Financial sector stocks, Dubai Financial Market and SHUAA Capital increased 5.1% and 2.0%, respectively.
- On the losing side, lenders, United Arab Bank, National Bank of Ras Al-Khaimah, Bank of Sharjah and Ajman Bank dropped 9.7%, 1.1%, 0.8% and 0.8%, respectively. Telecom sector stocks, Emirates Telecommunications Group Co. and Emirates Integrated Telecommunications Co. fell 1.4% and 0.5%, respectively.
- Damac Properties announced that external vendors and contractors working for the purpose of cleaning and maintenance will be charged a 'work permit fee' to be allowed to operate in the company's premises.
- Noor Bank announced a partnership with investment company, National Bonds Corporation, to provide a new service wherein customers will be allowed to purchase Sharia-compliant investment products using credit cards.
- The Abu Dhabi Securities Exchange (ADX) general index ended 0.6% lower at 5,331.1, while the Dubai Financial Market index closed 1.1% higher at 2,911.7.

Upcoming UAE Economic Events This Week

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

Company Events This Week

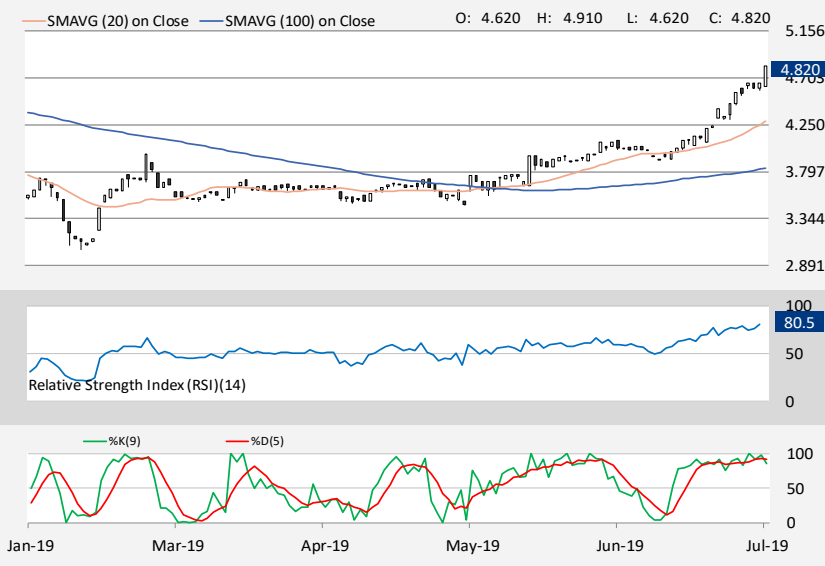
Dubai

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	Q2
08/01/2019	Aramex PJSC, 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	Q2
08/01/2019	Al Khaleej Investment PJSC, Gulf Medical Projects, Insurance House PSC, Abu Dhabi National Hotels, Ras Al Khaimah Ceramics, Finance House PJSC, 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

Emaar Development



- The stock traded higher for the second straight session yesterday and closed at AED4.82, after hitting a high at AED4.91.
- At present, the daily MACD is sharply moving upwards, accompanied by the RSI and stochastic indicators placed in their overbought territories, hints the presence of bullish momentum in the stock. Moreover, a positive centreline crossover by the weekly MACD, along with the RSI and stochastic indicators trading with a positive showing, further affirms the above stance.
- Important resistance is placed at the AED4.85 level, followed by the AED4.91 and AED4.96 levels. A break above the latter might lead to further acceleration to the upside.
- On the flipside, key support is seen at the AED4.72 level, followed by the AED4.65 and AED4.60 levels. A breach below the latter might trigger negativity in the stock.

Gulf Navigation Holding



- The stock posted marginal losses in the last session to end at AED0.800, after making a low at AED0.791.
- Currently, the daily MACD and stochastic indicators are showing loss of upward potential, along with the RSI indicator pointing towards the south, indicates at a weak technical outlook. Immediate support is located at the AED0.791 level, followed by the daily lower Bollinger band (currently placed at AED0.786) and the AED0.780 level. A move back below the latter might lead to further weakness in the stock.
- However, the weekly MACD is trading with an upside bias, coupled with the RSI indicator heading higher, suggests that the room for upside still exists. Key technical resistance is aligned at the AED0.810 level, followed by the AED0.815 and AED0.825 levels. A surge above the latter might trigger positive momentum in the stock.

Arabtec Holding



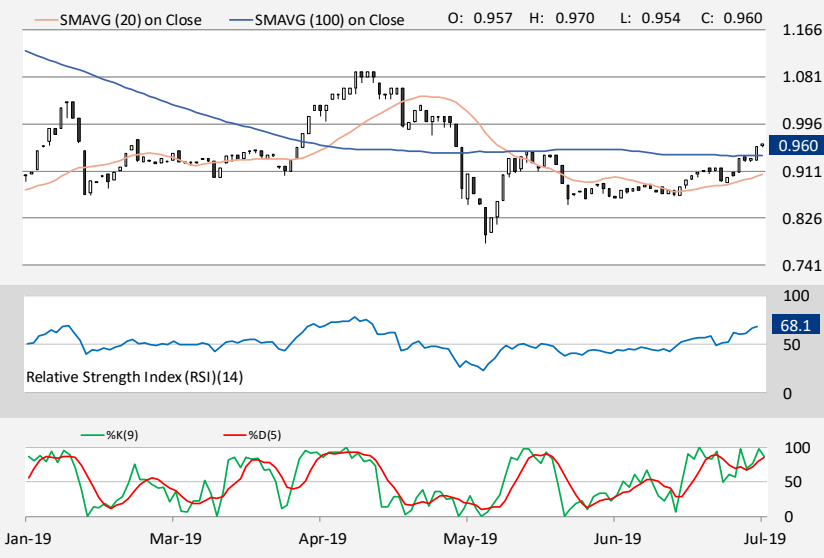
- The stock traded in the green yesterday and settled at AED1.81, after notching a high at AED1.83.
- Presently, the daily MACD and RSI indicators are placed above their centrelines, along with the stochastic indicator trading with a strong bias, reflects at a bullish momentum in the stock. Additionally, a recent signal line crossover from below by the weekly MACD, accompanied by the RSI and stochastic indicators sharply heading towards the north, further endorses the above outlook.
- Crucial resistance is observed at the AED1.83 level, followed by the daily upper Bollinger band (currently trading at AED1.86) and the AED1.88 level. A clear break above the latter might lead to further bullishness in the stock.
- Meanwhile, key technical support is situated at the AED1.78 level, followed by the AED1.75 and AED1.71 levels. A breach below the latter might trigger downside momentum in the stock.

Deyaar Development



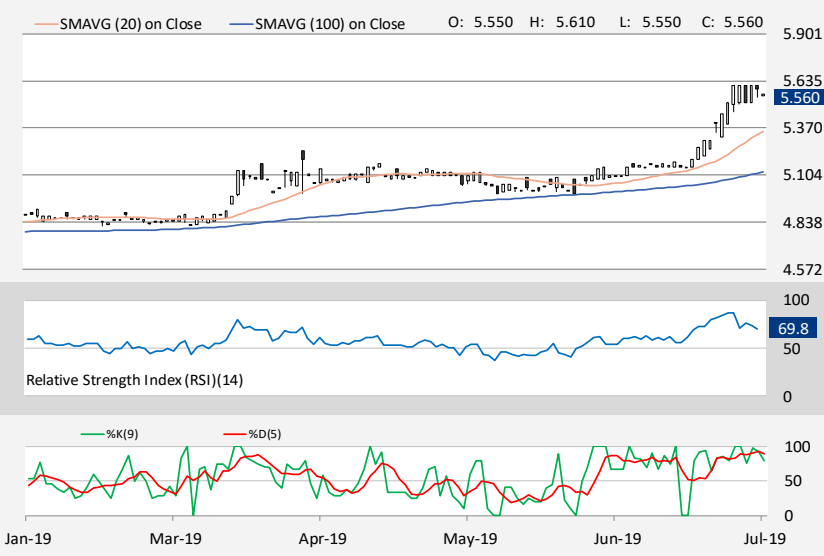
- The stock advanced for the second straight session yesterday to end at AED0.347, following a high at AED0.348.
- As of now, the daily MACD and RSI indicators are trading with a bullish showing, accompanied by the stochastic indicator placed in its overbought zone, indicates at a strong technical outlook. Besides, the weekly MACD is directing towards the north, along with the RSI and stochastic indicators trading above their 50lines, further validates the above view.
- Key resistance is placed at the AED0.357 level, followed by the AED0.363 and AED0.370 levels. A surge above the latter might trigger further strength in the stock.
- On the other hand, important support is seen at the AED0.340 level, followed by the AED0.334 and the 20day SMA (currently placed at AED0.327). A move back below the latter might lead to bearishness in the stock.

GFH Financial Group



- The stock traded firmer in the previous session and settled at AED0.960, after hitting a high at AED0.970.
- At present, the daily MACD is trading in its positive region, accompanied by the RSI and stochastic indicators placed above their midlines, reflects a positive technical scenario. In addition, the weekly MACD and stochastic are pointing towards the north, along with the RSI indicator trading with an upside tone, further confirms the above view.
- Immediate resistance is positioned at the AED0.970 level, followed by the AED0.990 and AED1.000 levels. A break above the latter might lead to further positivity in the stock.
- On the flipside, crucial support is located at the 100day SMA (currently trading at AED0.944), followed by the AED0.930 and AED0.920 levels. A breach below the latter might trigger negative momentum in the stock.

Emirates Integrated Telecommunications Co.

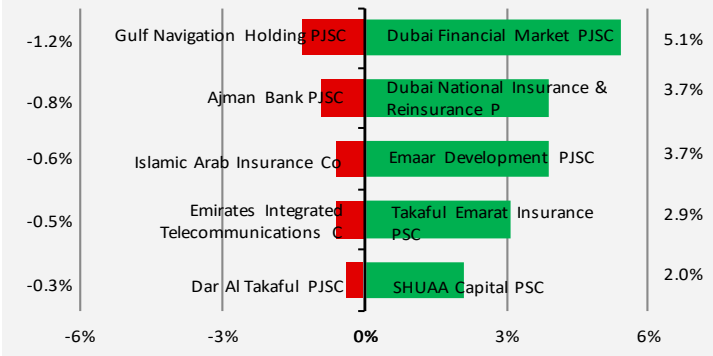


- The stock traded in the green in the last session to close at AED5.56, after notching a high at AED5.61.
- Currently, the weekly MACD is trading at a higher level above its centreline, along with the RSI and stochastic indicators trading with a bullish showing, hints at a strong technical outlook for the coming week. Important resistance is observed at the AED5.60 level, followed by the AED5.66 and the daily upper Bollinger band (currently placed at AED5.71). A surge above the latter might trigger further positivity in the stock.
- However, daily MACD is showing loss of upward potential, accompanied by the RSI and stochastic indicators trading with a downside bias, suggests that the upside might remain limited. Key intraday support is situated at the AED5.51 level, followed by the AED5.45 and AED5.38 levels. A breach below the latter might lead to negative momentum in the stock.



Dubai

Top Gainers & Losers



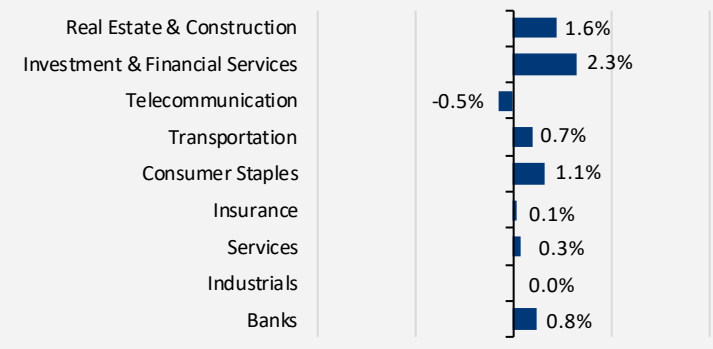
Top Volume

Company	Volume
Union Properties PJSC	19,312,739
Dubai Financial Market PJSC	18,036,564
Air Arabia PJSC	16,996,456
DAMAC Properties Dubai Co PJSC	16,108,470
Dubai Investments PJSC	14,162,823

Volume Gainers

Company	Change (%)
Dubai National Insurance & Reinsurance P	618%
Air Arabia PJSC	427%
Gulf Navigation Holding PJSC	329%
Amanat Holdings PJSC	237%
Arabtec Holding PJSC	141%

Sector Performance



Market Overview

	30-Jul-19	29-Jul-19	Change	% Change
Index (Last)	2911.7	2880.6	31.1	1.1%
Volume (000's)	225767.0	211105.0	14662.0	6.9%
Deals	3532.0	3693.0	-161.0	-4.4%
Value (mill)	306.6	296.1	10.6	3.6%
Company Traded	35.0	37.0	-2.0	-5.4%
Gainers	22.0	25.0	-3.0	-12.0%
Laggards	8.0	10.0	-2.0	-20.0%
No Change	5.0	2.0	3.0	150.0%

52 Week High

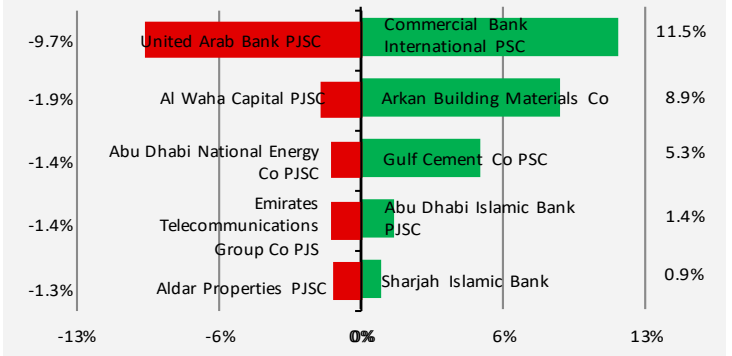
2986.4

52 Week Low

2429.1

Abu Dhabi

Top Gainers & Losers



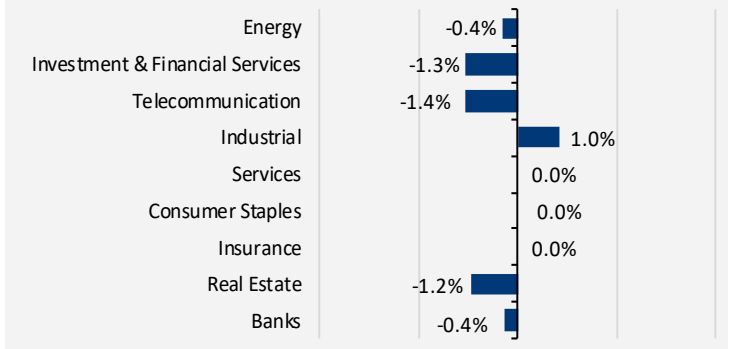
Top Volume

Company	Volume
Arkan Building Materials Co	16,302,144
Aldar Properties PJSC	13,828,853
Dana Gas PJSC	8,795,573
Eshraq Properties Co PJSC	5,048,236
Abu Dhabi Islamic Bank PJSC	4,672,783

Volume Gainers

Company	Change (%)
Abu Dhabi National Energy Co PJSC	8958%
Ras Al Khaimah Ceramics	1107%
Ras Al Khaimah Cement Co PSC	339%
Aldar Properties PJSC	109%
Abu Dhabi Islamic Bank PJSC	102%

Sector Performance



Market Overview

	30-Jul-19	29-Jul-19	Change	% Change
Index (Last)	5331.1	5362.8	-31.7	-0.6%
Volume (000's)	72402.0	86109.0	-13707.0	-15.9%
Deals	1472.0	1978.0	-506.0	-25.6%
Value (mill)	153.3	196.5	-43.2	-22.0%
Company Traded	27.0	27.0	0.0	0.0%
Gainers	9.0	17.0	-8.0	-47.1%
Laggards	14.0	8.0	6.0	75.0%
No Change	4.0	2.0	2.0	100.0%

52 Week High

5426.3

52 Week Low

4671.0

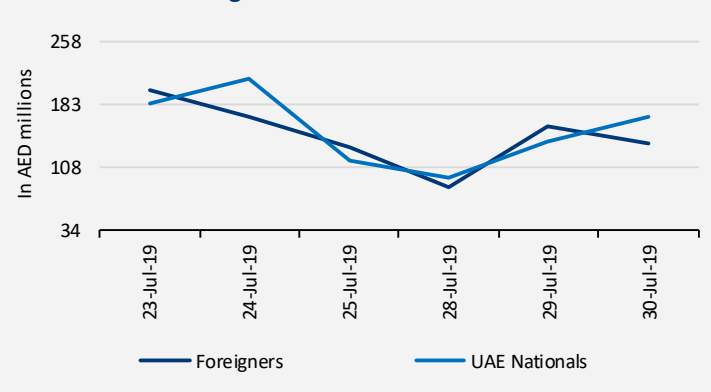
Abu Dhabi Foreign Ownership Limit

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%	14.97%
AD Islamic Bank	No	25.00%	5.01%
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%	14.47%
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%	1.07%
Al Wathba Insurance	No	0.00%	1.17%
Green Crescent Insurance	Yes	49.00%	23.87%
Bank of Sharjah	Yes	30.00%	18.95%
Commercial Bank International	Yes	49.00%	48.99%
Dana Gas	Yes	49.00%	53.51%
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%	5.07%
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%	17.09%
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%	18.79%
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%	0.55%

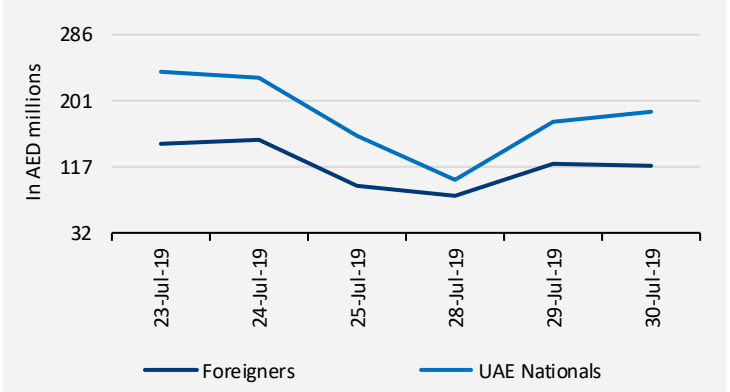
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
National Marine Dredging	Yes	0.00%	0.05%
Oman & Emirates Holding	Yes	0.00%	0.09%
Ooredoo	Yes	100.00%	87.67%
Umm Al-Qaiwain Cement	Yes	49.00%	9.48%
RAK Cement	Yes	49.00%	29.11%
RAK Ceramic	Yes	49.00%	53.02%
RAK Properties	Yes	49.00%	26.84%
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%	5.11%
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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