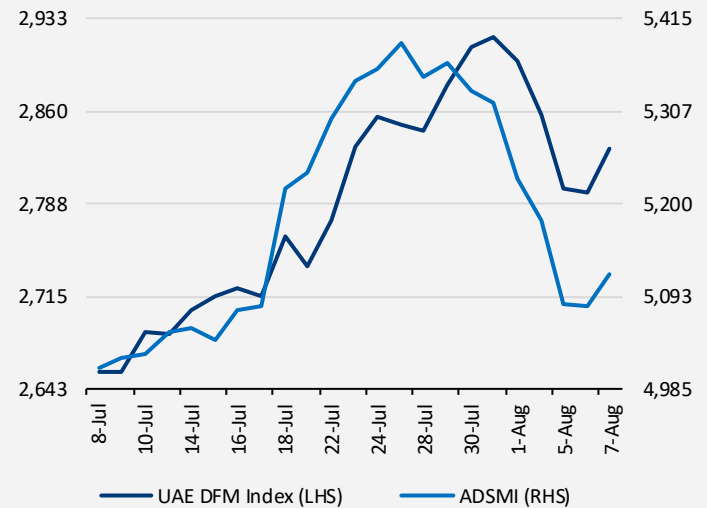


GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)
Abu Dhabi Securities Market General	5118.76 ↑	37.79	0.74%	4.14%	2.16%	3.92%	15.04
UAE DFM Index	2831.28 ↑	34.30	1.23%	11.92%	6.59%	-3.98%	11.74
Bahrain BSE index	1544.21 ↓	-0.99	-0.06%	15.48%	0.74%	14.72%	11.66
Kuwait Main Market Index	4876.74 ↑	10.87	0.22%	-2.34%	1.51%	-1.72%	14.41
Saudi Arabia TASI	8482.95 ↑	88.88	1.06%	8.78%	-3.90%	3.32%	20.63
Oman MSM30 Index	3838.61 ↑	35.36	0.93%	-11.42%	0.41%	-13.46%	7.62
Qatar DSM Index	9898.10 ↑	120.63	1.23%	-3.89%	-5.22%	-0.64%	14.71

UAE Indices



UAE Market Commentary

- UAE equity markets ended higher yesterday, lifted by gains in financial, real estate and banking sector stocks.
- Finance sector stocks, Dubai Financial Market, Dubai Investments, Amlak Finance and Emirates NBD rose 3.2%, 3.1%, 2.5% and 1.8%, respectively.
- Property sector stocks, DAMAC Properties Dubai Co., Eshraq Properties Co. and Emaar Development gained 1.6%, 1.5% and 1.4%, respectively.
- Lenders, Bank of Sharjah, Sharjah Islamic Bank, Dubai Islamic Bank and Abu Dhabi Commercial Bank rose 3.9%, 2.6%, 2.0% and 0.8%, respectively.
- Air Arabia announced that its net profit surged 75% to AED210 million in Q2 2019, while turnover advanced 22% to AED1.144 billion.
- Agthia Group announced that its H1 2019 net profit fell 22.9% to AED84 million, while revenue rose 5.4% to AED1.06 billion.
- The Abu Dhabi Securities Exchange (ADX) general index ended 0.7% higher at 5,118.8, while the Dubai Financial Market index closed 1.2% higher at 2,831.3.

Upcoming UAE Economic Events This Week

Release Date	Event	Month	Survey	Actual	Prior	Revised	Relevance
8 Aug	Dubai Economy Tracker SA	Jul	-	-	58.40	-	Low

Company Events This Week

Dubai

Date	Company	Event
08/04/2019	Emaar Properties, National General Insurance Co PSC	Q2
08/05/2019	Emirates Refreshments Co, Ajman Bank PJSC, Emaar Development PJSC	Q2
08/06/2019	-	-
08/07/2019	Union Properties PJSC, Air Arabia PJSC	Q2
08/08/2019	Dar Al Takaful PJSC, Dubai National Insurance & Reinsurance PSC, Amanat Holdings PJSC, Dubai Islamic Insurance & Reinsurance Co, DXB Entertainments PJSC, Arabtec Holding PJSC	Q2

Abu Dhabi

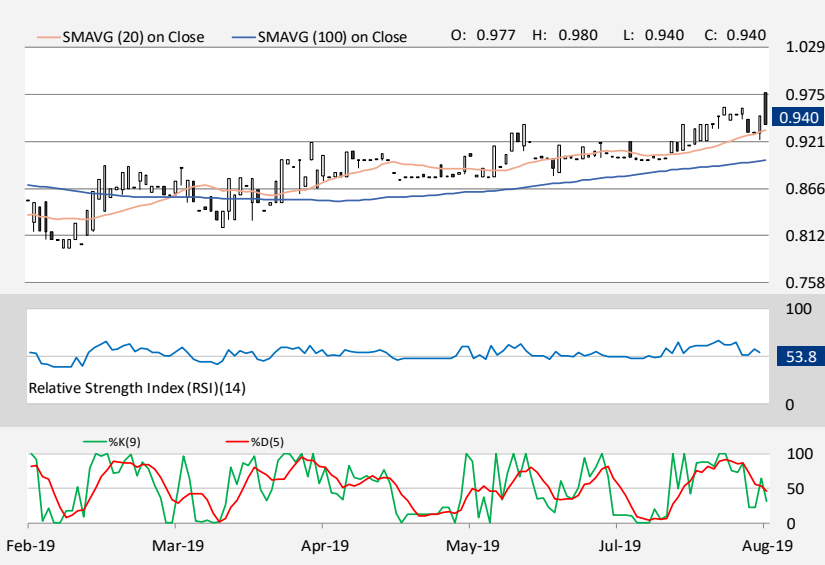
Date	Company	Event
08/04/2019	Bank of Sharjah, Abu Dhabi National Oil Co for Distribution PJSC	Q2
08/05/2019	Insurance House PSC	Q2
08/06/2019	Union Insurance Co PSC, Ras Al Khaimah Cement Co PSC, Abu Dhabi National Hotels, Gulf Medical Projects, Al Wathba National Insurance Co, Commercial Bank International PSC, Arkan Building Materials Co	Q2
08/07/2019	Agthia Group PJSC, Dana Gas PJSC	Q2
08/08/2019	Aldar Properties PJSC, Abu Dhabi National Co for Building Materials, Emirates Insurance Co, Abu Dhabi National Energy Co PJSC, Al Waha Capital PJSC, Abu Dhabi National Takaful Co, Sharjah Group, Al Khaleej Investment PJSC, Ras Al Khaimah Ceramics, United Arab Bank PJSC, Abu Dhabi Aviation Co	Q2

Dubai Financial Market



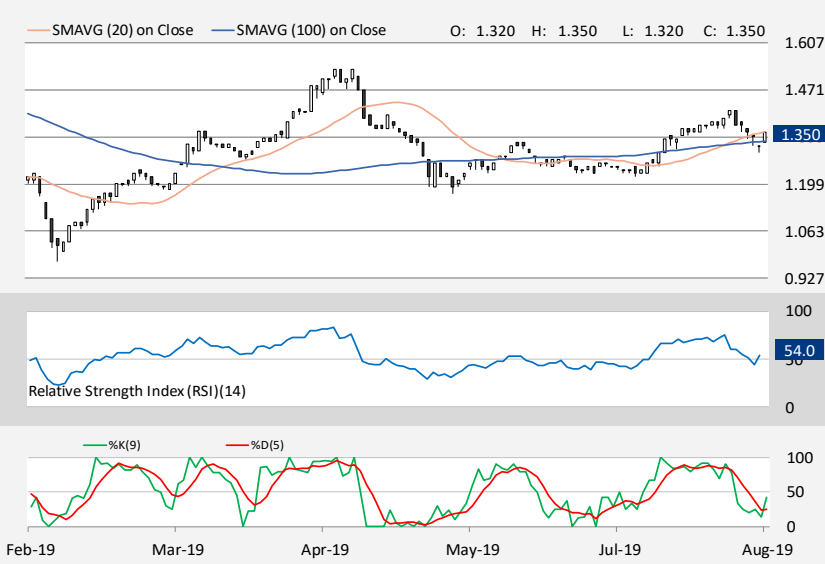
- The stock traded higher for the third consecutive session yesterday and closed at AED0.947, following a high at AED0.948.
- Presently, the weekly MACD has crossed its centreline positively, accompanied by the RSI and stochastic indicators trading with a strong bias, hints the presence of bullish momentum in the stock. Adding to it, the daily MACD and RSI indicators are placed at a higher level above their centrelines, further validating the above stance.
- Important resistance is aligned at the AED0.960 level, followed by the AED0.980 and the daily upper Bollinger band (currently placed at AED1.008). A break above the latter might lead to further acceleration to the upside.
- On the contrary, key support is seen at the AED0.929 level, followed by the AED0.910 and AED0.891 levels. A breach below the latter might trigger negativity in the stock.

Ajman Bank



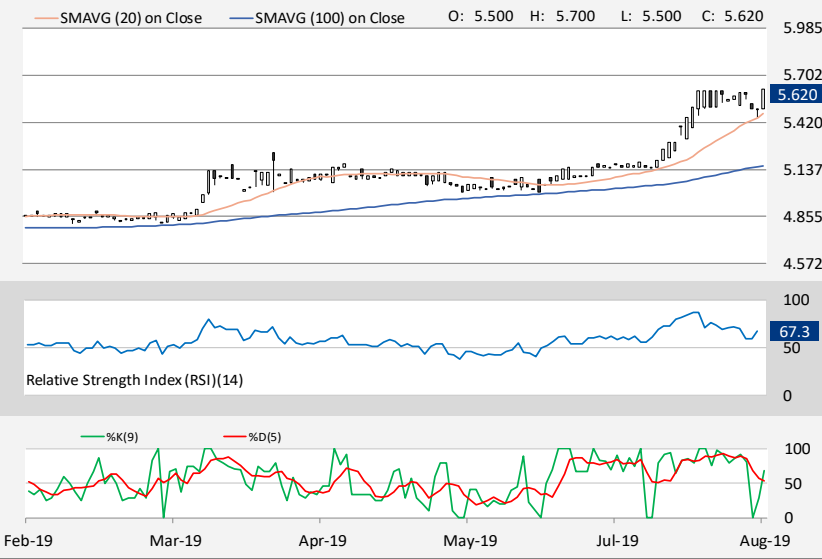
- The stock formed a long bearish candlestick pattern yesterday to settle at AED0.940.
- With a signal line crossover from above by the daily MACD, along with the RSI and stochastic indicators sharply heading towards the south, the near-term outlook appears to be bearish. Moreover, the weekly RSI is oscillating with a negative tone, coupled with the stochastic indicator is trading with a weak bias, further elaborates the above view.
- Immediate support is located at the AED0.930 level, followed by the 50day SMA (currently trading at AED0.916) and the AED0.900 level. A move back below the latter might lead to further bearishness in the stock.
- On the bright side, key technical resistance resides at the AED0.950 level, followed by the AED0.970 and AED0.985 levels. A surge above the latter might lead to positive momentum in the stock.

Dubai Investments



- The stock posted modest gains in the last session and finished at AED1.35.
- As of now, the daily RSI is trading with a positive showing, along with the stochastic indicator attempting to move out of its oversold territory, indicates at likely positive momentum in the coming session. In addition, the weekly MACD is sharply moving upwards, coupled with the stochastic indicator placed above its 50line, further endorses the above outlook.
- Crucial resistance is observed at the AED1.38 level, followed by the AED1.40 and the daily upper Bollinger band (currently trading at AED1.42). A clear break above the latter might trigger further positivity in the stock.
- On the flipside, key technical support is situated at the AED1.32 level, followed by the AED1.30 and AED1.27 levels. A breach below the latter might lead to downside momentum in the stock.

Emirates Integrated Telecommunications Co.



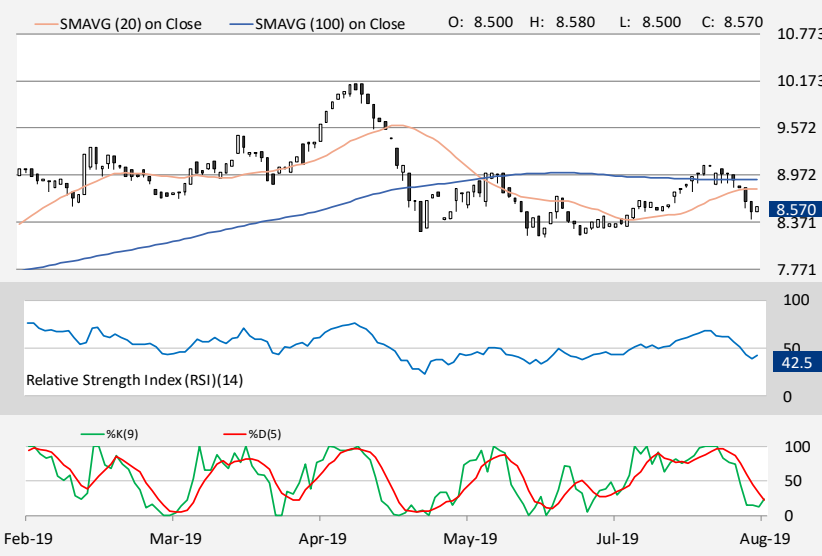
- The stock traded in the positive territory yesterday to end at AED5.62, after hitting a high at AED5.70.
- At present, the daily MACD is tranquil in its positive region, coupled with the RSI indicator trading with an upside tone, reflects at strong technical scenario. Also, the weekly MACD is trading with a bullish showing, accompanied by the RSI and stochastic indicators placed in their overbought zones, further confirms the above outlook.
- Key resistance is positioned at the AED5.70 level, followed by the daily upper Bollinger band (currently trading at AED5.77) and the AED5.85 level. A break above the latter might lead to further strength in the stock.
- On the contrary, important support is places at the AED5.52 level, followed by the AED5.46 and AED5.39 levels. A move back below the latter might trigger bearish momentum in the stock.

Emaar Malls



- The stock traded in the red in the previous session and finished at AED1.97.
- As of now, the weekly 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. Moreover, the weekly MACD is sharply moving downwards, along with the stochastic indicator trading in its oversold region, further affirms the above view.
- Crucial support is seen at the AED1.94 level, followed by the AED1.90 and AED1.87 levels. A breach below the latter might lead to further negative momentum in the stock.
- On the other hand, immediate resistance is positioned at the AED2.00 level, followed by the 20day SMA (currently trading at AED2.02) and AED2.05 level. A surge above the latter might trigger positivity in the stock.

Abu Dhabi Commercial Bank

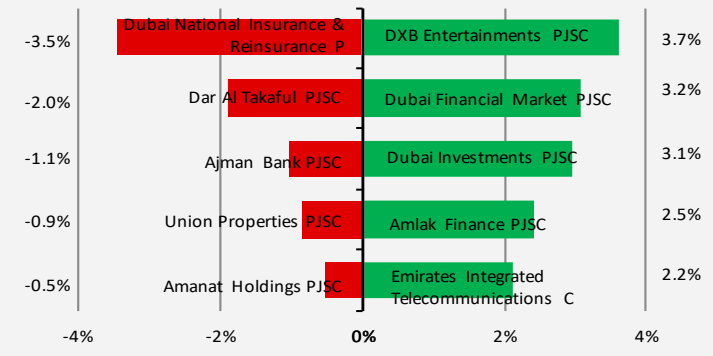


- After recording losses four straight sessions, the stock traded higher yesterday to settle at AED8.57, following a high at AED8.58.
- A positive centreline crossover by the weekly MACD, along with the stochastic indicator trading with a strong bias, reflects at a positive momentum in the stock. Important resistance is observed at the 50day SMA (currently placed at AED8.63), followed by the AED8.70 and AED8.80 levels. A break above the latter might lead to further positivity in the stock.
- However, the weekly MACD is trading with a downside bias, coupled with the stochastic indicator trading with a bearish bias, suggests that the room for downside still exists. Key intraday support is located at the AED8.50 level, followed by the AED8.42 and AED8.35 levels. A move back below the latter might lead to bearish momentum in the stock.



Dubai

Top Gainers & Losers



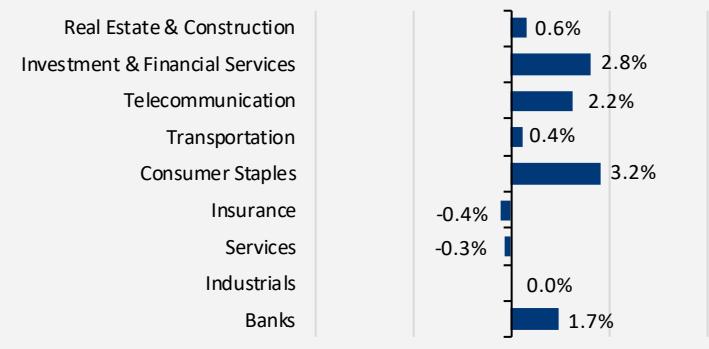
Top Volume

Company	Volume
Dubai Financial Market PJSC	14,346,117
Emaar Properties PJSC	11,160,599
Air Arabia PJSC	10,589,026
Union Properties PJSC	7,976,650
DAMAC Properties Dubai Co PJSC	7,466,811

Volume Gainers

Company	Change (%)
Aramex PJSC	245%
Emirates Integrated Telecommunications Co PJSC	168%
Air Arabia PJSC	150%
Dubai Financial Market PJSC	135%
Deyaar Development PJSC	24%

Sector Performance



Market Overview

	07-Aug-19	06-Aug-19	Change	% Change
Index (Last)	2831.3	2797.0	34.3	1.2%
Volume (000's)	118082.0	157341.0	-39259.0	-25.0%
Deals	2640.0	3264.0	-624.0	-19.1%
Value (mill)	198.0	229.8	-31.9	-13.9%
Company Traded	34.0	33.0	1.0	3.0%
Gainers	22.0	11.0	11.0	100.0%
Laggards	10.0	17.0	-7.0	-41.2%
No Change	2.0	5.0	-3.0	-60.0%

52 Week High

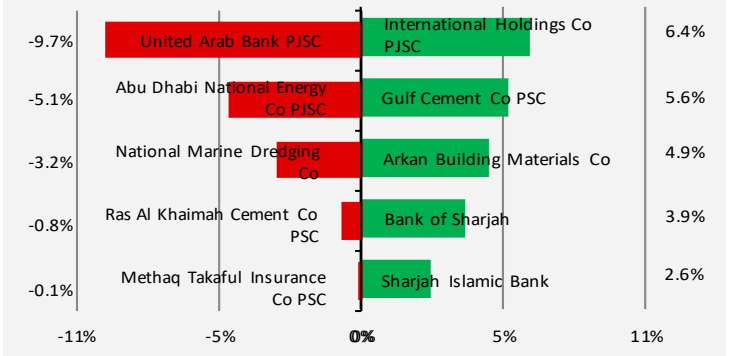
2957.4

52 Week Low

2429.1

Abu Dhabi

Top Gainers & Losers



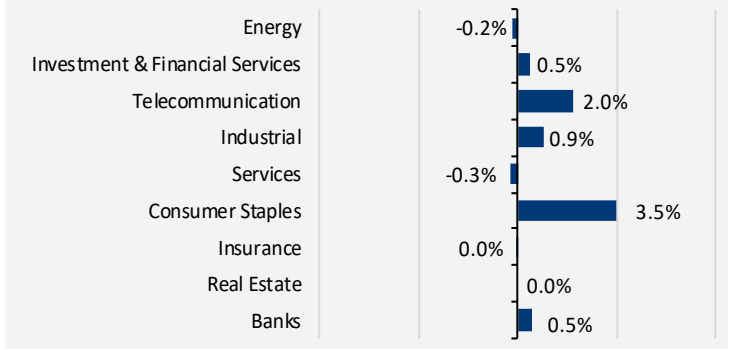
Top Volume

Company	Volume
Aldar Properties PJSC	17,061,383
Bank of Sharjah	8,242,431
International Fish Farming Holding Co PJSC	6,538,394
Abu Dhabi Islamic Bank PJSC	3,593,555
Abu Dhabi Commercial Bank PJSC	3,263,856

Volume Gainers

Company	Change (%)
Ras Al Khaimah Ceramics	394%
Bank of Sharjah	113%
Sharjah Islamic Bank	73%
Aldar Properties PJSC	22%
International Fish Farming Holding Co PJSC	2%

Sector Performance



Market Overview

	07-Aug-19	06-Aug-19	Change	% Change
Index (Last)	5118.8	5081.0	37.8	0.7%
Volume (000's)	52558.0	49347.0	3211.0	6.5%
Deals	2374.0	2694.0	-320.0	-11.9%
Value (mill)	170.7	189.6	-18.9	-10.0%
Company Traded	27.0	21.0	6.0	28.6%
Gainers	15.0	10.0	5.0	50.0%
Laggards	5.0	7.0	-2.0	-28.6%
No Change	7.0	4.0	3.0	75.0%

52 Week High

5426.3

52 Week Low

4671.0

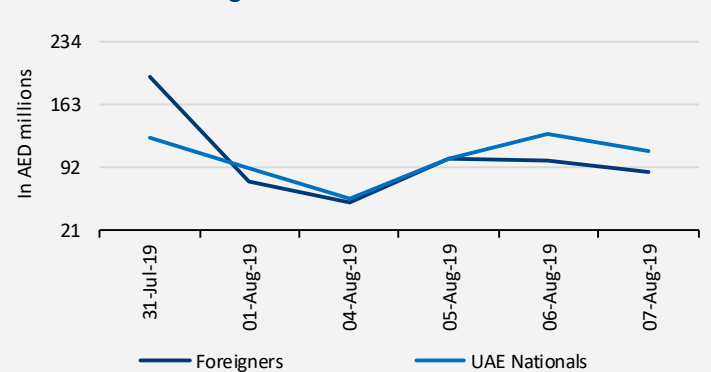
Abu Dhabi Foreign Ownership Limit

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%	14.91%
AD Islamic Bank	No	25.00%	5.08%
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%	14.39%
Al Khazna Insurance	Yes	25.00%	5.01%
Al Ain Al Ahlia Insurance	No	0.00%	0.00%
ALDAR Properties	Yes	49.00%	28.35%
Arkan Building Materials	No	49.00%	1.02%
Al Wathba Insurance	No	0.00%	1.17%
Green Crescent Insurance	Yes	49.00%	23.87%
Bank of Sharjah	Yes	30.00%	19.04%
Commercial Bank International	Yes	49.00%	48.99%
Dana Gas	Yes	49.00%	53.42%
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%	5.05%
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%	18.88%
Methaq Takaful Insurance	Yes	25.00%	24.98%
National Bank of Fujairah	No	0.00%	0.00%
National Bank of Um Al-Qaiwain	No	10.00%	0.57%

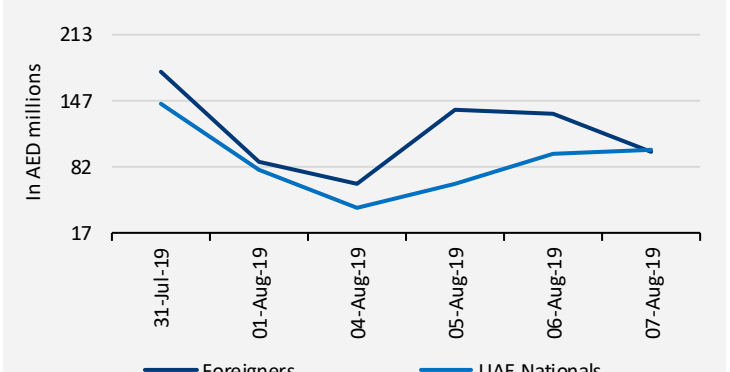
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
National Marine Dredging	Yes	0.00%	0.05%
Oman & Emirates Holding	Yes	0.00%	0.09%
Ooredoo	Yes	100.00%	87.68%
Umm Al-Qaiwain Cement	Yes	49.00%	9.48%
RAK Cement	Yes	49.00%	29.11%
RAK Ceramic	Yes	49.00%	53.04%
RAK Properties	Yes	49.00%	26.81%
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%	76.89%
The National Investor company	No	0.00%	0.01%
United Arab Bank	Yes	49.00%	47.05%
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%	5.06%
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





Disclaimer

All opinions, news, analysis, prices or other information contained in this report are provided as general market commentary and does not constitute investment advice, nor a solicitation or recommendation for you to buy or sell any over-the-counter product or other instrument.

Daman Securities, its employees and its independent third party provider make no representation as to the accuracy or completeness of this report. This report should therefore not be relied on as accurate or complete. The facts and opinions on this report are subject to change without notice. Daman Securities, its employees and its independent third party provider have no obligation to modify or update this report in the event that any information on this report becomes inaccurate.

Shares Risk Warning

The value of stocks and shares, and the income from them, can fall as well as rise and you may not get back the full amount you originally invested. Past performance is not necessarily a guide to future performance.