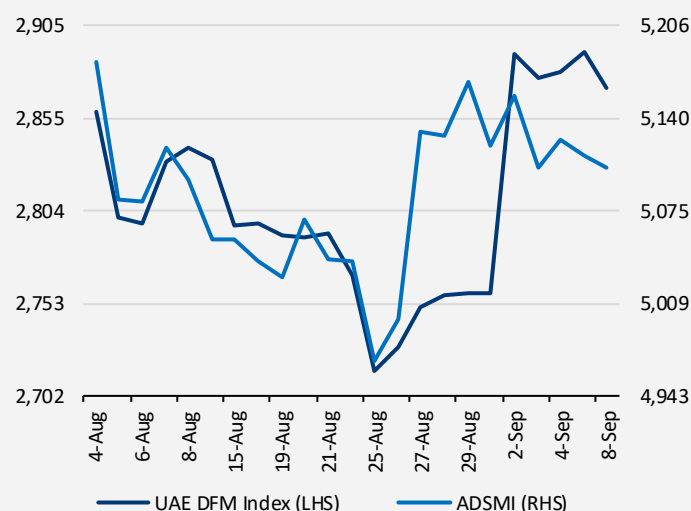


GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)	
Abu Dhabi Securities Market General	5105.25	↓	-8.84	-0.17%	3.87%	0.16%	3.81%	15.15
UAE DFM Index	2871.50	↓	-19.42	-0.67%	13.51%	1.18%	1.01%	12.07
Bahrain BSE index	1548.78	↓	-2.29	-0.15%	15.82%	0.34%	15.28%	11.60
Kuwait Main Market Index	4803.51	↑	9.98	0.21%	-3.80%	-1.90%	0.08%	15.04
Saudi Arabia TASI	8050.88	↓	-3.87	-0.05%	3.24%	-5.84%	4.16%	19.97
Oman MSM30 Index	3991.23	↓	-6.52	-0.16%	-7.90%	3.36%	-10.38%	8.13
Qatar DSM Index	10274.85	↑	21.66	0.21%	-0.23%	4.47%	5.16%	14.84

UAE Indices



UAE Market Commentary

- UAE equity markets closed lower yesterday, led by losses in finance, real estate and banking sector stocks.
- Finance sector stocks, Emirates NBD, Al Waha Capital, Amlak Finance and SHUAA Capital dropped 2.9%, 1.9%, 1.5% and 1.5%, respectively.
- Property sector stocks, Emaar Malls, DAMAC Properties Dubai Co. and Eshraq Properties Co. fell 1.6%, 1.2% and 1.2%, respectively.
- Lenders, Abu Dhabi Commercial Bank and Ajman Bank eased 1.6% and 1.0%, respectively.
- Aldar Properties announced the launch of its first residential community, Saadiyat Reserve, located in Saadiyat Island, featuring 306 infrastructure enabled land plots available for sale to all nationalities.
- Shuaa Capital announced that it has agreed to sell its non-core business Shuaa Securities to IHC RSC Limited, a subsidiary of International Holdings Co, subject to regulatory approval.
- The Abu Dhabi Securities Exchange (ADX) general index ended 0.2% lower at 5,105.3, while the Dubai Financial Market index closed 0.7% lower at 2,871.5.

Upcoming UAE Economic Events This Week

Release Date	Event	Month	Survey	Actual	Prior	Revised	Relevance
9 Sep	Dubai PMI	Aug	-	-	55.20	-	-
4 Sep-30 Sep	CPI YoY	Jul	-	-	-1.50%	-	-

Company Events This Week

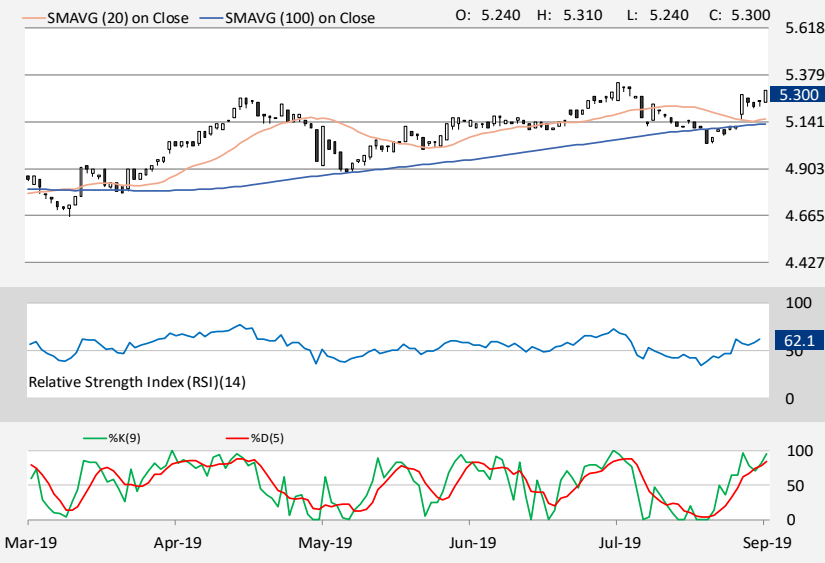
Dubai

Date	Company	Event
09/08/2019	-	-
09/09/2019	-	-
09/10/2019	-	-
09/11/2019	-	-
09/12/2019	National Cement Co, Drake & Scull International PJSC	Q2

Abu Dhabi

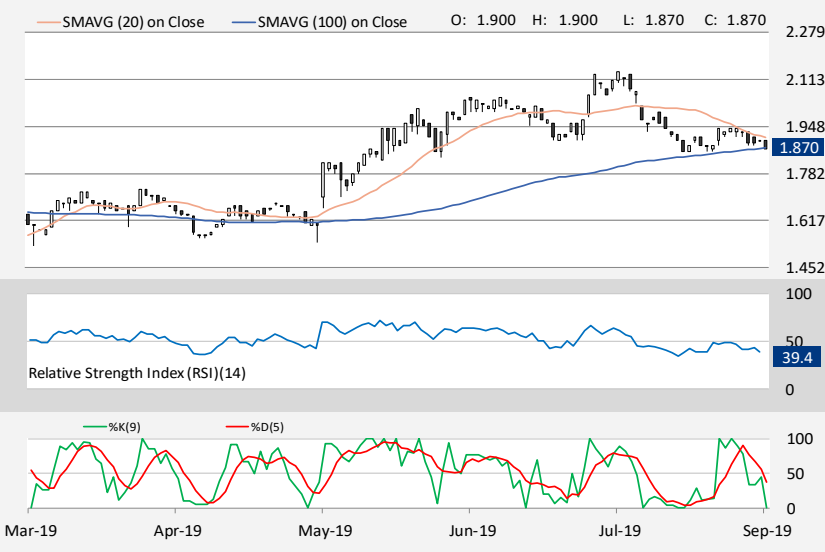
Date	Company	Event
09/08/2019	Ras Al-Khaimah National Insurance Co	Q2
09/09/2019	-	-
09/10/2019	Abu Dhabi National Co for Building Materials, Al Khaleej Investment PJSC, National Takaful Co Watania PJSC, Al Dhafra Insurance Co P.S., Sharjah Insurance Co	Q2
09/11/2019	Gulf Pharmaceutical Industries PSC	Q2
09/12/2019	-	-

Dubai Islamic Bank



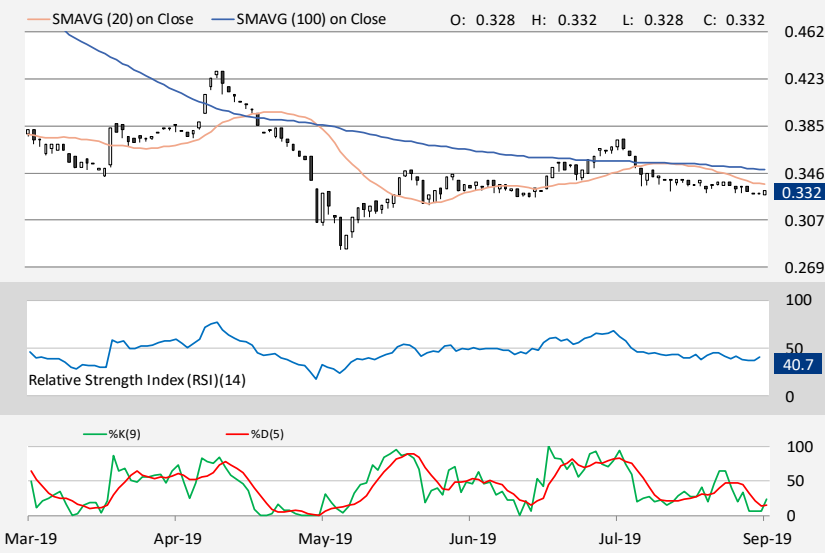
- The stock traded higher in the previous session and closed at AED5.30, after hitting a high at AED5.31.
- As of now, the daily MACD is trading in its positive territory, accompanied by the RSI and stochastic indicators sharply heading towards the north, indicates at possible bullish momentum in the coming session. Adding to it, the weekly MACD is sharply moving upwards, along with the stochastic indicator pointing towards the north, further supports the above stance.
- Important resistance is observed at the AED5.33 level, followed by the AED5.35 and AED5.38 levels. A surge above the latter might lead to further strength in the stock.
- On the flipside, key technical support is seen at the AED5.27 level, followed by the AED5.24 and AED5.20 levels. A breach below the latter might trigger negative momentum in the stock.

Emaar Malls



- The stock registered moderate losses yesterday to end at AED1.87.
- At present, the daily MACD is about to cross its signal line from above, along with the RSI and stochastic indicator directing south, reflects a negative technical outlook. In addition, the weekly MACD and RSI are trading with a bearish tone, accompanied by the stochastic indicator placed in its oversold territory, further validates the above view.
- Immediate support is located at the daily lower Bollinger band (currently trading at AED1.85), followed by the AED1.82 and AED1.80 levels. A move back below the latter might trigger further downside momentum in the stock.
- On the other hand, key technical resistance is placed at the AED1.90 level, followed by the AED1.92 and AED1.96 levels. A move back below the latter might lead to positivity in the stock.

Union Properties



- The stock traded in the green in the last session and finished at AED0.332.
- Currently, the daily MACD and RSI indicators are trading with an upside tone, along with the stochastic indicator attempting to move out of its oversold region, indicates at a positive momentum in the stock. Additionally, the weekly MACD is trading with a strong bias, coupled with the RSI indicator pointing upwards, further substantiates the above outlook.
- Crucial resistance is aligned at the 20day SMA (currently placed at AED0.337), followed by the AED0.340 and AED0.345 levels. A sustained break above the latter might trigger further bullishness in the stock.
- On the contrary, key technical support is situated at the daily lower Bollinger band (currently trading at AED0.329), followed by the AED0.325 and AED0.320 levels. A breach below the latter might lead to negativity in the stock.

DAMAC Properties Dubai Co.



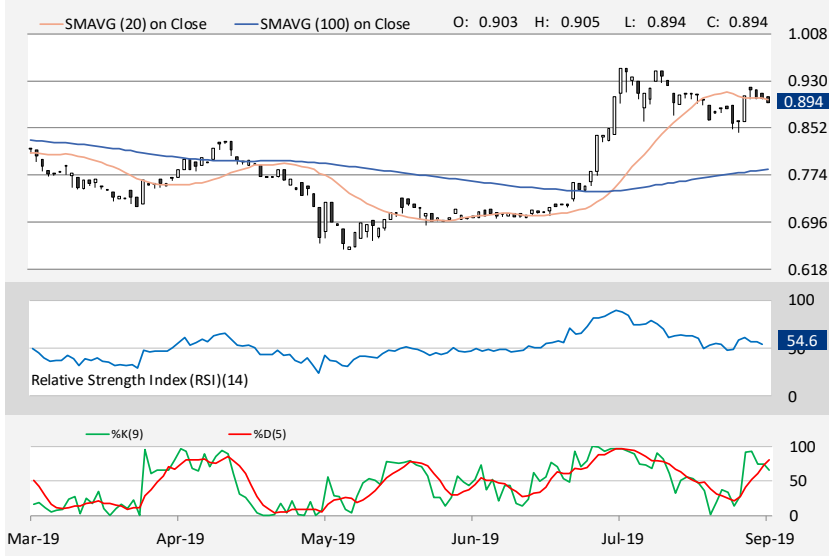
- The stock fell for the fourth straight session yesterday to settle at AED0.933, after making a low at AED0.930.
- With a negative centreline crossover by the daily MACD, accompanied by the RSI and stochastic indicators sharply heading towards the south, the near-term technical outlook appears to bearish. Important support is placed at the AED0.920 level, followed by the daily lower Bollinger band (currently trading at AED0.913) and the AED0.900 level. A move back below the latter might trigger further bearish momentum in the stock.
- However, the weekly MACD is trading with a bullish showing, along with the stochastic indicator tranquil in its overbought zone, suggests that the room for upside still exists. Key resistance is positioned at the 50day SMA (currently trading at AED0.943), followed by the AED0.950 and AED0.960 levels.

Ajman Bank



- The stock traded lower yesterday and ended below the daily lower Bollinger band (currently placed at AED0.929) at AED0.927.
- Presently, the daily MACD is about to cross its centreline negatively, along with the RSI and stochastic indicators trading with a downside bias, reflects a bearish technical picture. Besides, a possible signal line crossover from above by the weekly MACD, accompanied by the RSI and stochastic directing south, further elaborates the above view.
- Crucial support is seen at the 100day SMA (currently placed at AED0.915), followed by the AED0.905 and AED0.890 levels. A breach below the latter might lead to increased selling pressure on the stock.
- Meanwhile, immediate resistance is observed at the AED0.939 level, followed by the AED0.950 and AED0.960 levels.

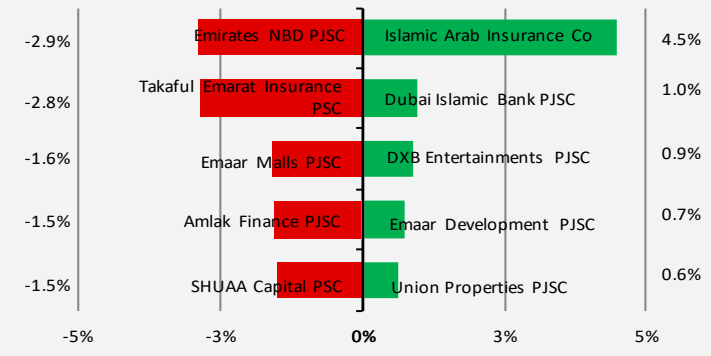
Dubai Financial Market



- The stock traded in the red of the fourth consecutive session yesterday and finished at AED0.894.
- At present, the daily MACD is trading with a negative tone, coupled with the RSI indicator sharply directing towards the south, hints at a bearish momentum in the stock. In addition, the weekly RSI is showing loss of upward potential, along with the stochastic indicator pointing towards the south, further validates the above outlook.
- Key intraday support is located at the AED0.883 level, followed by the AED0.877 and AED0.870 levels. A move back below the latter might trigger further acceleration to the downside.
- On the other hand, important resistance is placed at the AED0.905 level, followed the AED0.914 and AED0.921 levels. A clear break above the latter might lead to bullish momentum in the stock.

Dubai

Top Gainers & Losers



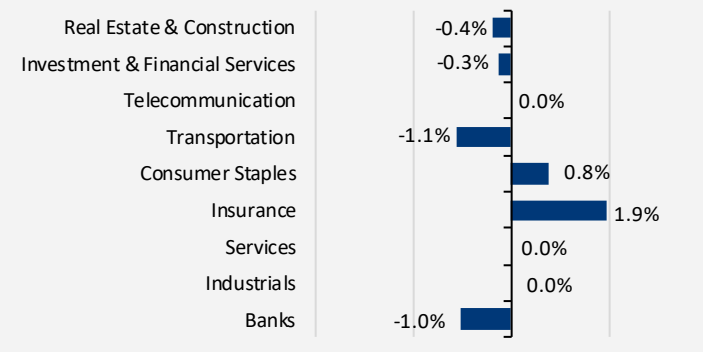
Top Volume

Company	Volume
Islamic Arab Insurance Co	22,498,926
Dubai Islamic Bank PJSC	11,942,617
Gulf Navigation Holding PJSC	5,054,123
Emirates NBD PJSC	4,728,499
Deyaar Development PJSC	4,151,428

Volume Gainers

Company	Volume
Dubai Islamic Insurance & Reinsurance Co	2758%
Islamic Arab Insurance Co	1895%
Ajman Bank PJSC	512%
Deyaar Development PJSC	453%
Dubai Islamic Bank PJSC	41%

Sector Performance



Market Overview

	08-Sep-19	05-Sep-19	Change	% Change
Index (Last)	2871.5	2890.9	-19.4	-0.7%
Volume (000's)	94421.0	143021.0	-48600.0	-34.0%
Deals	2205.0	2837.0	-632.0	-22.3%
Value (mill)	184.5	347.9	-163.3	-47.0%
Company Traded	32.0	34.0	-2.0	-5.9%
Gainers	8.0	15.0	-7.0	-46.7%
Laggards	18.0	12.0	6.0	50.0%
No Change	6.0	7.0	-1.0	-14.3%

52 Week High

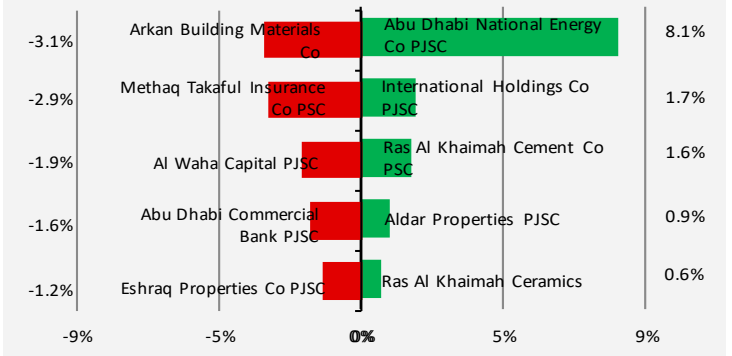
2951.6

52 Week Low

2429.1

Abu Dhabi

Top Gainers & Losers



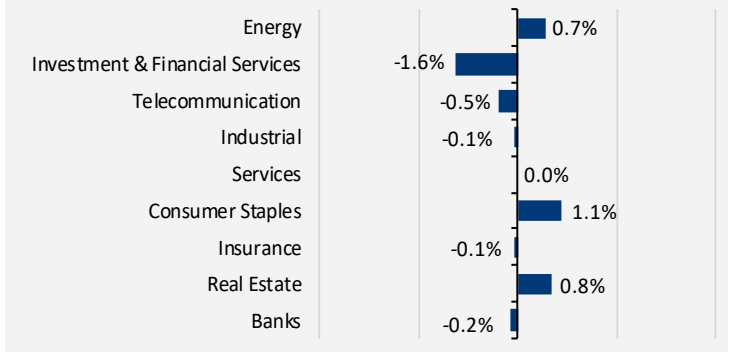
Top Volume

Company	Volume
Dana Gas PJSC	23,611,376
Abu Dhabi Commercial Bank PJSC	2,438,893
International Fish Farming Holding Co PJSC	2,284,067
Abu Dhabi Islamic Bank PJSC	1,941,925
Aldar Properties PJSC	1,426,985

Volume Gainers

Company	Volume
Agthia Group PJSC	880%
Dana Gas PJSC	610%
Abu Dhabi National Energy Co PJSC	96%
Arkan Building Materials Co	78%
Eshraq Properties Co PJSC	54%

Sector Performance



Market Overview

	08-Sep-19	05-Sep-19	Change	% Change
Index (Last)	5105.2	5114.1	-8.8	-0.2%
Volume (000's)	44249.0	79066.0	-34817.0	-44.0%
Deals	727.0	1540.0	-813.0	-52.8%
Value (mill)	80.7	360.9	-280.2	-77.6%
Company Traded	24.0	26.0	-2.0	-7.7%
Gainers	7.0	11.0	-4.0	-36.4%
Laggards	12.0	8.0	4.0	50.0%
No Change	5.0	6.0	-1.0	-16.7%

52 Week High

5426.3

52 Week Low

4671.0



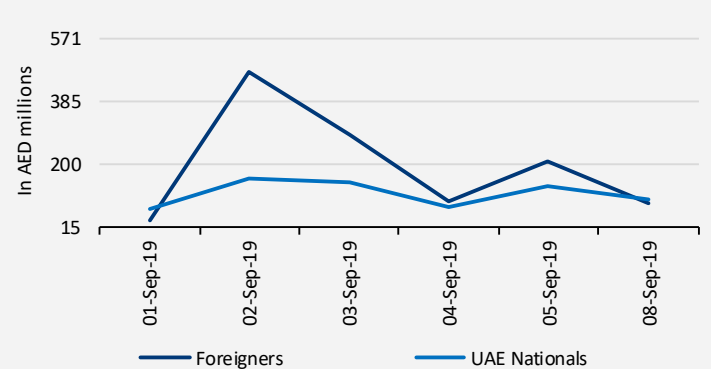
Abu Dhabi Foreign Ownership Limit

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%	14.73%
AD Islamic Bank	No	25.00%	5.55%
AD National Hotels	Yes	25.00%	0.98%
AD National Insurance	Yes	0.00%	0.18%
AD Ship Building	Yes	49.00%	0.96%
Fujairah National Insurance	No	0.00%	0.00%
AGTHIA GROUP PJSC	Yes	25.00%	14.30%
Al Khazna Insurance	Yes	25.00%	5.01%
Al Ain Al Ahlia Insurance	No	0.00%	0.00%
ALDAR Properties	Yes	49.00%	28.01%
Arkan Building Materials	No	49.00%	1.00%
Al Wathba Insurance	No	0.00%	1.17%
Green Crescent Insurance	Yes	49.00%	31.64%
Bank of Sharjah	Yes	30.00%	18.95%
Commercial Bank International	Yes	49.00%	48.99%
Dana Gas	Yes	49.00%	53.36%
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%	7.35%
Finance House	Yes	20.00%	11.22%
Foodco Holding	No	0.00%	0.47%
Gulf Cement	Yes	49.00%	17.04%
Gulf Medical Projects	Yes	49.00%	6.03%
Insurance House P.S.C	Yes	25.00%	0.37%
Invest Bank	Yes	20.00%	0.27%
Gulf Pharmaceutical	Yes	49.00%	34.30%
MANZEL Real Estate	Yes	49.00%	18.98%
Methaq Takaful Insurance	Yes	25.00%	25.01%
National Bank of Fujairah	No	0.00%	0.00%
National Bank of Um Al-Qaiwain	No	10.00%	0.57%

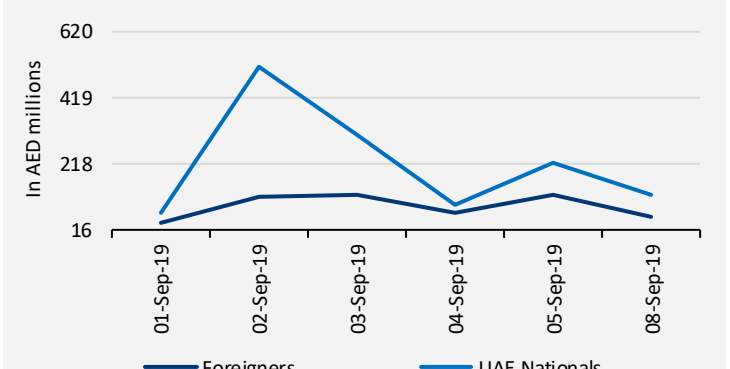
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
National Marine Dredging	Yes	0.00%	0.05%
Oman & Emirates Holding	Yes	0.00%	0.09%
Ooredoo	Yes	100.00%	87.68%
Umm Al-Qaiwain Cement	Yes	49.00%	9.48%
RAK Cement	Yes	49.00%	29.11%
RAK Ceramic	Yes	49.00%	53.13%
RAK Properties	Yes	49.00%	27.00%
RAK White Cement	Yes	49.00%	18.41%
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%	76.91%
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%	4.76%
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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