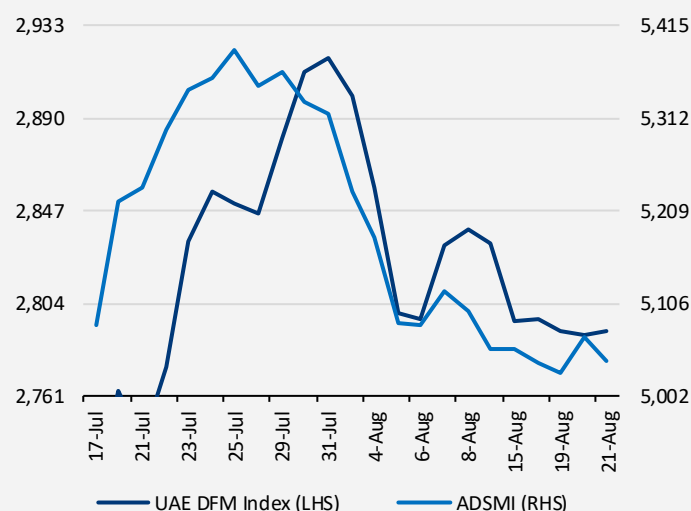


GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)
Abu Dhabi Securities Market General	5040.62	↓ -28.18	-0.56%	2.55%	-4.88%	3.19%	14.97
UAE DFM Index	2790.84	↑ 1.85	0.07%	10.32%	0.58%	-0.89%	11.73
Bahrain BSE index	1532.21	↓ -2.48	-0.16%	14.58%	0.33%	13.67%	11.31
Kuwait Main Market Index	4810.30	↓ -13.02	-0.27%	-3.67%	-0.07%	-1.72%	15.07
Saudi Arabia TASI	8508.93	↓ -80.82	-0.94%	9.11%	-4.47%	8.16%	20.86
Oman MSM30 Index	3929.36	↑ 39.79	1.02%	-9.32%	4.40%	-10.50%	7.80
Qatar DSM Index	9877.10	↓ -17.84	-0.18%	-4.10%	-6.31%	4.54%	14.27

UAE Indices



UAE Market Commentary

- UAE equity markets closed mixed yesterday, as losses in banking and financial sector stocks were trimmed by gains in real estate sector stocks.
- Lenders, Mashreqbank, Sharjah Islamic Bank and Abu Dhabi Commercial Bank dropped 8.0%, 1.7% and 1.2%, respectively. Finance sector stocks, SHUAA Capital, Amanat Holdings and Dubai Investments fell 2.8%, 1.9% and 0.8%, respectively.
- On the bright side, property sector stocks, Emaar Malls, Deyaar Development and Emaar Properties rose 1.6%, 0.6% and 0.2%, respectively.
- Abu Dhabi National Oil Co. announced that it has awarded contracts worth AED13.2 billion to establish a state-of-the-art oil country tubular goods (OCTG) threading plant and repair centre in Abu Dhabi.
- Abu Dhabi Islamic Bank announced that its UK subsidiary has provided financing to the Bank of London and the Middle East (BLME) to acquire a Grade A office building in Edinburgh for AED120 million.
- The Abu Dhabi Securities Exchange (ADX) general index ended 0.6% lower at 5,040.6, while the Dubai Financial Market index closed 0.1% higher at 2,790.8.

Upcoming UAE Economic Events This Week

Release Date	Event	Month	Survey	Actual	Prior	Revised	Relevance
20 Aug-31 Aug	M1 Money Supply MoM	Jul	-	-	0.10%	-	-
17 Aug-24 Aug	Central Bank Foreign Assets	Jul	-	-	AED364.29 bn	-	-
18 Aug-27 Aug	CPI YoY	Jul	-	-	-1.49%	-	-

Company Events This Week

Dubai

Date	Company	Event
08/18/2019	-	-
08/19/2019	-	-
08/20/2019	-	-
08/21/2019	National Cement Co, Drake & Scull International PJSC	Q2
08/22/2019	Marka PJSC	Q2

Abu Dhabi

Date	Company	Event
08/18/2019	-	-
08/19/2019	Al Waha Capital PJSC	Q2
08/20/2019	-	-
08/21/2019	Gulf Pharmaceutical Industries PSC, Invest bank PSC, Al	Q2
08/22/2019	Fujairah Building Industries PSC, Emirates Driving Co, Abu Dhabi Ship Building Co PJSC, Al Ain Ahlia Insurance Co	Q2

Emirates Integrated Telecommunications Co.



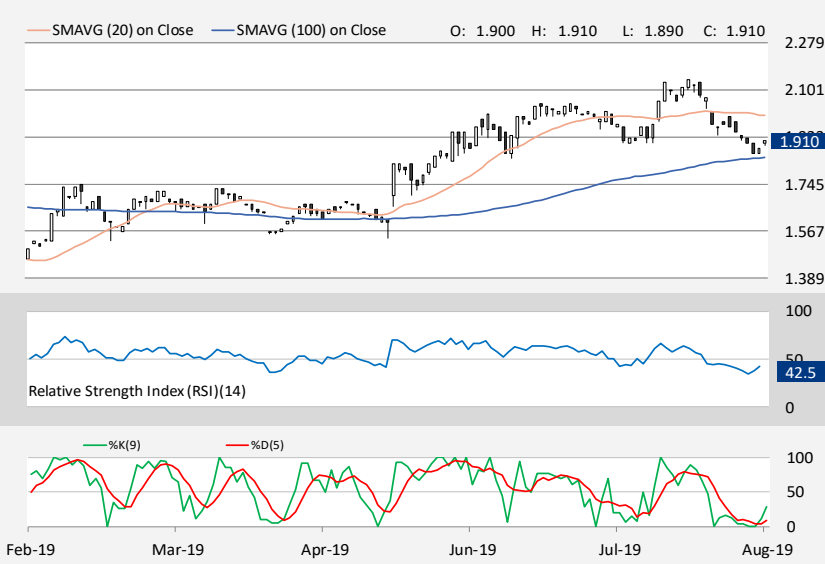
- The stock traded in the green in the last session to end at AED5.60.
- As of now, the weekly MACD is placed at a higher level above its centreline, along with the RSI indicator pointing towards the north, indicates at a positive momentum in the stock. Moreover, the daily RSI is trading with a bearish showing, accompanied by the stochastic indicator moving out of its oversold territory, further endorses the above stance.
- Key technical resistance is aligned at the daily upper Bollinger band (currently trading at AED5.67), followed by the AED5.77 and AED5.90 levels. A clear break the latter might lead to further upside momentum in the stock.
- On the flipside, crucial support is situated at the AED5.50 level, followed by the AED5.39 and AED5.30 levels. A breach below the latter might trigger weakness in the stock.

Dubai Islamic Bank



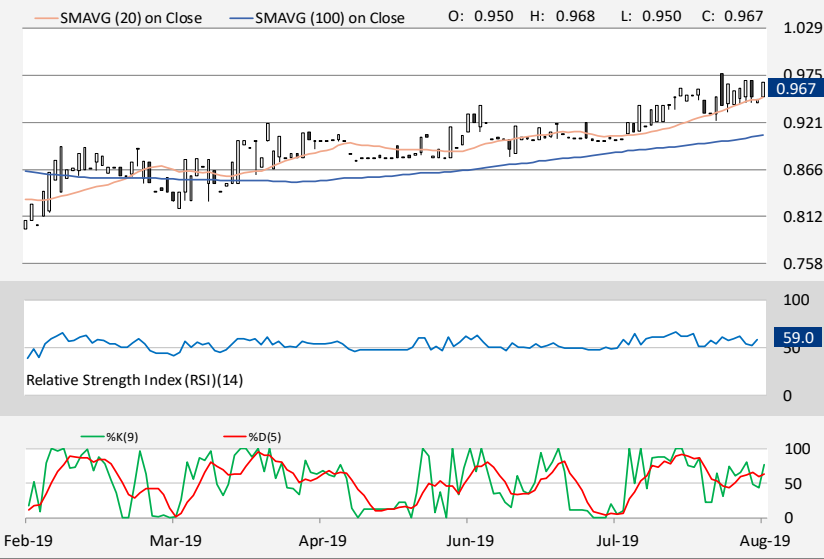
- The stock traded lower in the prior session and settled at AED5.11.
- With a negative centreline crossover by the daily MACD, accompanied by the RSI and stochastic indicators placed below their 50lines, the near-term technical outlook appears to be bearish. Adding to it, a possible signal line crossover by the weekly MACD, along with the RSI and stochastic indicators trading with a negative bias, further elaborates the above view.
- Immediate support is located at the daily lower Bollinger band (currently placed at AED5.07), followed by the AED5.05 and AED5.01 levels. A move back below the latter might lead to further acceleration to the downside.
- Meanwhile, key technical obstacle is placed at the AED5.14 level, followed by the AED5.17 and AED5.20 levels. A surge above the latter might trigger positivity in the stock.

Emaar Malls



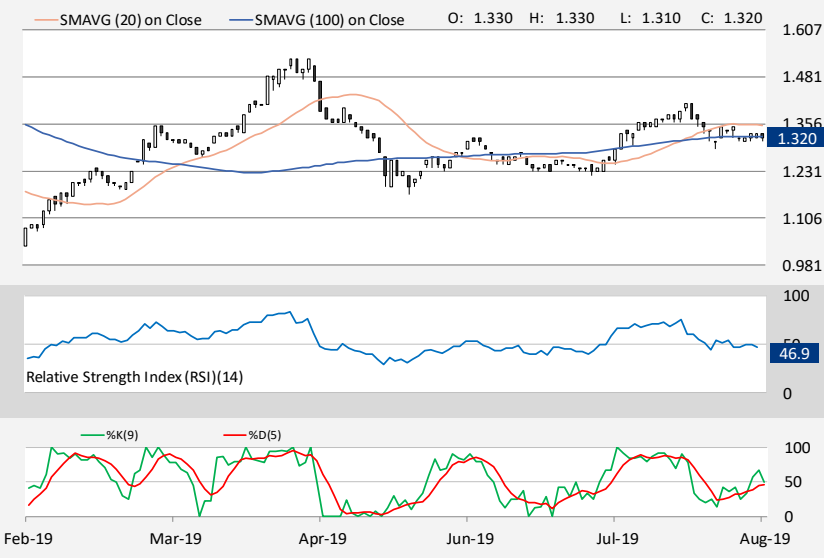
- The stock edged higher for the second consecutive session yesterday to finish at AED1.91.
- At present, the daily RSI is sharply heading towards the north, coupled with the stochastic indicator attempting to move out of its oversold region, hints at possible bullish momentum in the coming session. Important resistance is aligned at the AED1.94 level, followed by the AED1.96 and 50day SMA (currently placed at AED1.99). A break and stability above the latter might lead to further strength in the stock.
- However, a signal line crossover from above by the weekly MACD, along with the RSI and stochastic indicators trading with a bearish showing, suggests that the upside might remain limited. Key intraday support is seen at the AED1.89 level, followed by the AED1.86 and AED1.84 levels. A breach below the latter might trigger negative momentum in the stock.

Ajman Bank



- The stock registered modest gains in the last session and closed at AED0.967, following a high at AED0.968.
- Currently, the daily MACD is trading in its positive territory, accompanied by the RSI indicator sharply moving upwards, indicates at a strong technical scenario. Moreover, the weekly MACD is trading with a bullish bias, along with the RSI and stochastic indicators placed near their overbought zones, further supports the above stance.
- Immediate resistance is positioned at the daily upper Bollinger band (currently trading at AED0.975), followed by the AED0.982 and AED0.990 levels. A clear break above the latter might trigger further bullishness in the stock.
- On the flipside, crucial support is located at the AED0.960 level, followed by the 20day SMA (currently placed at AED0.949) and the AED0.940 level. A move back below the latter might lead to lead to negative momentum in the stock.

Dubai Investments



- The stock traded in the red in the previous session to finish at AED1.32, after making a low at AED1.31.
- Presently, the daily MACD is trading with a downside bias, along with the RSI and stochastic indicators placed below their midlines, hints the presence of bearish momentum in the stock. Important support is placed at the daily lower Bollinger band (currently trading at AED1.30), followed by the AED1.29 and AED1.26 levels. A breach below the latter might trigger further negativity in the stock.
- However, the weekly MACD is trading with a positive tone, coupled with the stochastic indicator placed in its overbought territory, suggests that the room for upside still exists. Key intraday resistance is observed at the AED1.33 level, followed by the AED1.35 and AED1.39 levels. A sustained break above the latter might generate positivity in the stock.

Arabtec Holding

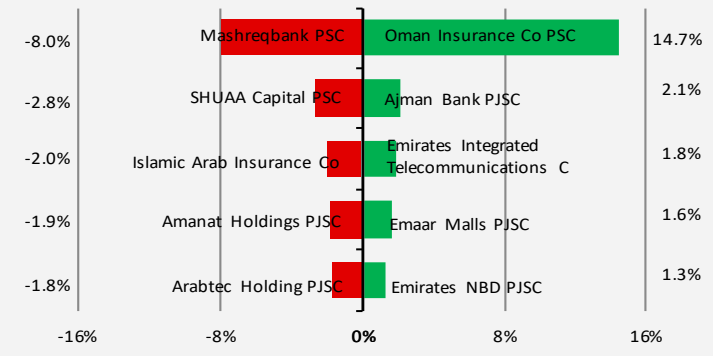


- The stock traded in the negative territory in the last session and settled at AED1.65.
- A negative centreline crossover by the daily MACD, accompanied by the RSI and stochastic indicators showing loss of upward potential, reflects at a weak technical scenario. Additionally, the weekly MACD is trading with an upside bias, along with the RSI and stochastic indicators heading higher, further substantiates the above view.
- Important support is placed at the daily lower Bollinger band (currently trading at AED1.62), followed by the AED1.60 and AED1.57 levels. A move back below the latter might trigger further weakness in the stock.
- On the other side, key resistance is aligned at the AED1.68 level, followed by the AED1.70 and AED1.73 levels. A break above the latter might lead to upside momentum in the stock.



Dubai

Top Gainers & Losers



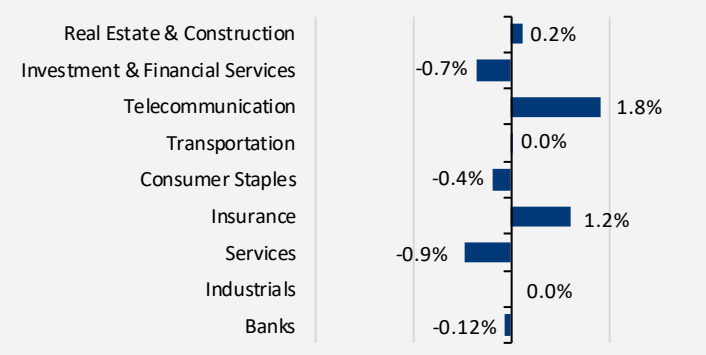
Top Volume

Company	Volume
Air Arabia PJSC	9,129,652
Dubai Islamic Bank PJSC	8,132,396
Emaar Properties PJSC	7,236,467
Islamic Arab Insurance Co	2,823,639
Emaar Malls Group PJSC	2,457,467

Volume Gainers

Company	Volume
Mashreqbank PSC	934%
Air Arabia PJSC	557%
National Central Cooling Co PJSC	309%
Islamic Arab Insurance Co	233%
Amanat Holdings PJSC	188%

Sector Performance



Market Overview

	21-Aug-19	20-Aug-19	Change	% Change
Index (Last)	2790.8	2789.0	1.9	0.1%
Volume (000's)	78354.0	98222.0	-19868.0	-20.2%
Deals	1573.0	2305.0	-732.0	-31.8%
Value (mill)	141.1	124.8	16.3	13.1%
Company Traded	34.0	37.0	-3.0	-8.1%
Gainers	12.0	13.0	-1.0	-7.7%
Laggards	17.0	21.0	-4.0	-19.0%
No Change	5.0	3.0	2.0	66.7%

52 Week High

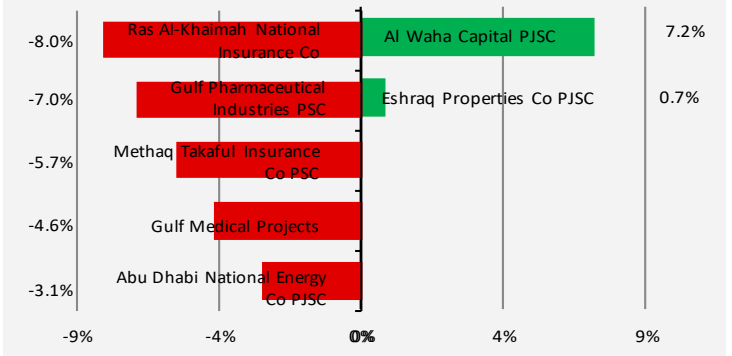
2926.3

52 Week Low

2429.1

Abu Dhabi

Top Gainers & Losers



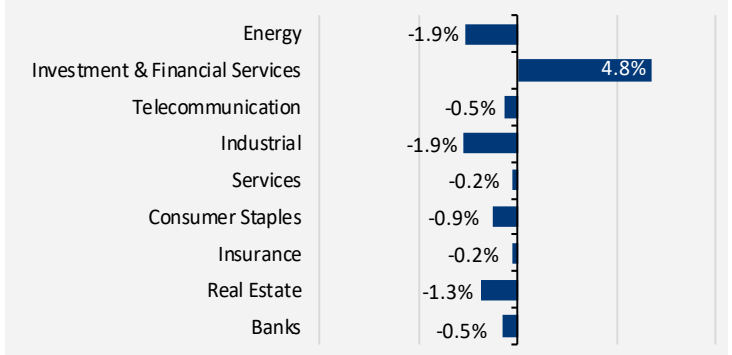
Top Volume

Company	Volume
Aldar Properties PJSC	17,014,978
Dana Gas PJSC	13,492,268
Al Waha Capital PJSC	11,707,927
Union Insurance Co PSC	7,764,519
International Fish Farming Holding Co PJSC	4,402,758

Volume Gainers

Company	Volume
Gulf Cement Co PSC	1056%
Sharjah Islamic Bank	304%
Al Waha Capital PJSC	109%
International Fish Farming Holding Co PJSC	101%
Dana Gas PJSC	68%

Sector Performance



Market Overview

	21-Aug-19	20-Aug-19	Change	% Change
Index (Last)	5040.6	5068.8	-28.2	-0.6%
Volume (000's)	70755.0	57836.0	12919.0	22.3%
Deals	1507.0	1813.0	-306.0	-16.9%
Value (mill)	160.2	177.0	-16.9	-9.5%
Company Traded	28.0	28.0	0.0	0.0%
Gainers	3.0	10.0	-7.0	-70.0%
Laggards	18.0	10.0	8.0	80.0%
No Change	7.0	8.0	-1.0	-12.5%

52 Week High

5426.3

52 Week Low

4671.0



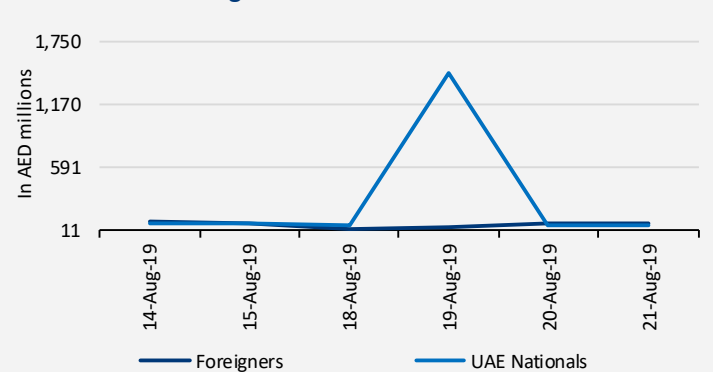
Abu Dhabi Foreign Ownership Limit

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%	14.84%
AD Islamic Bank	No	25.00%	5.16%
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%	14.40%
Al Khazna Insurance	Yes	25.00%	5.01%
Al Ain Al Ahlia Insurance	No	0.00%	0.00%
ALDAR Properties	Yes	49.00%	28.21%
Arkan Building Materials	No	49.00%	1.03%
Al Wathba Insurance	No	0.00%	1.17%
Green Crescent Insurance	Yes	49.00%	31.65%
Bank of Sharjah	Yes	30.00%	19.03%
Commercial Bank International	Yes	49.00%	48.99%
Dana Gas	Yes	49.00%	53.20%
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%	5.04%
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%	17.05%
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%	34.31%
MANZEL Real Estate	Yes	49.00%	18.97%
Methaq Takaful Insurance	Yes	25.00%	25.08%
National Bank of Fujairah	No	0.00%	0.00%
National Bank of Um Al-Qaiwain	No	10.00%	0.57%

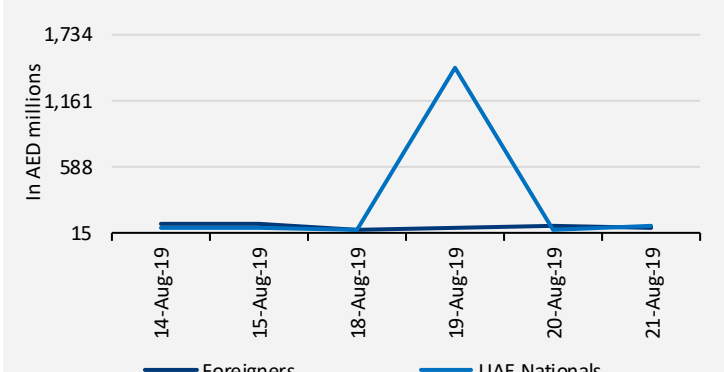
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
National Marine Dredging	Yes	0.00%	0.05%
Oman & Emirates Holding	Yes	0.00%	0.09%
Ooredoo	Yes	100.00%	87.68%
Umm Al-Qaiwain Cement	Yes	49.00%	9.48%
RAK Cement	Yes	49.00%	29.11%
RAK Ceramic	Yes	49.00%	53.04%
RAK Properties	Yes	49.00%	26.88%
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%	47.05%
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%	4.89%
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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