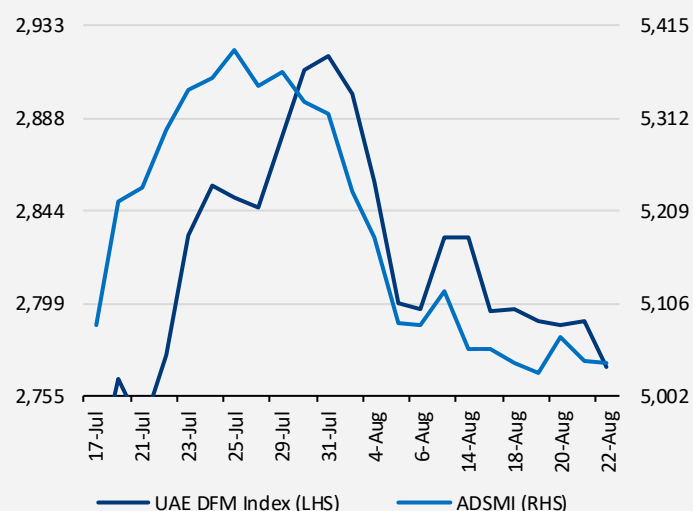


Daman Morning Call

GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)
Abu Dhabi Securities Market General	5038.99 ↓	-1.63	-0.03%	2.52%	-5.71%	3.15%	14.97
UAE DFM Index	2768.85 ↓	-21.99	-0.79%	9.45%	-2.25%	-1.67%	11.64
Bahrain BSE index	1533.60 ↑	1.39	0.09%	14.68%	0.74%	13.77%	11.38
Kuwait Main Market Index	4799.94 ↓	-10.36	-0.22%	-3.87%	-0.23%	-1.93%	15.04
Saudi Arabia TASI	8445.66 ↓	-63.27	-0.74%	8.30%	-3.98%	7.35%	20.73
Oman MSM30 Index	3987.65 ↑	58.29	1.48%	-7.98%	5.95%	-9.17%	7.92
Qatar DSM Index	9918.60 ↑	41.50	0.42%	-3.69%	-5.64%	4.98%	14.33

UAE Indices



UAE Market Commentary

- UAE equity markets ended lower on Thursday, led by losses in real estate, financial and material sector stocks.
- Property sector stocks, Emaar Properties, Eshraq Properties Co., Aldar Properties and Emaar Malls dropped 2.5%, 2.2%, 1.8% and 1.5%, respectively.
- Finance sector stocks, Al Waha Capital, Amlak Finance, Emirates NBD and Dubai Financial Market fell 3.7%, 1.5%, 1.3% and 0.9%, respectively.
- Material sector stocks, Gulf Cement Co., Ras Al Khaimah Ceramics and Ras Al Khaimah Cement Co. lost 2.9%, 2.6% and 1.6%, respectively.
- Emaar Properties announced that its Egyptian unit has rejected a false claim to part of land on the country's North Coast, where it is building the Marassi residential and leisure development project.
- Azizi Developments announced that it has appointed Mika Toivola as the Chief Financial Officer (CFO) of the company.
- The Abu Dhabi Securities Exchange (ADX) general index ended marginally lower at 5,038.9, while the Dubai Financial Market index closed 0.8% lower at 2,768.9.

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%	-	-
18 Aug-27 Aug	CPI YoY	Jul	-	-	-1.50%	-	-

Company Events This Week

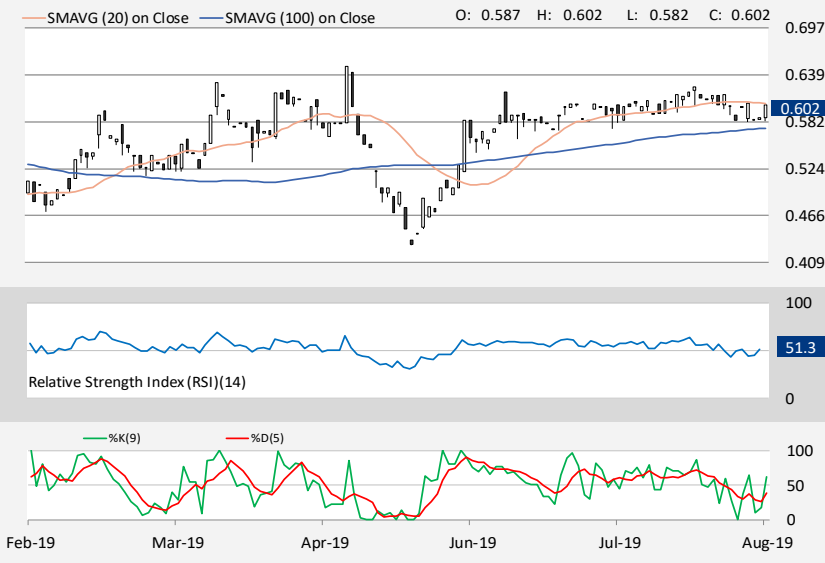
Dubai

Date	Company	Event
08/25/2019	-	-
08/26/2019	-	-
08/27/2019	-	-
08/28/2019	Drake & Scull International PJSC, National Cement Co	Q2
08/29/2019	-	-

Abu Dhabi

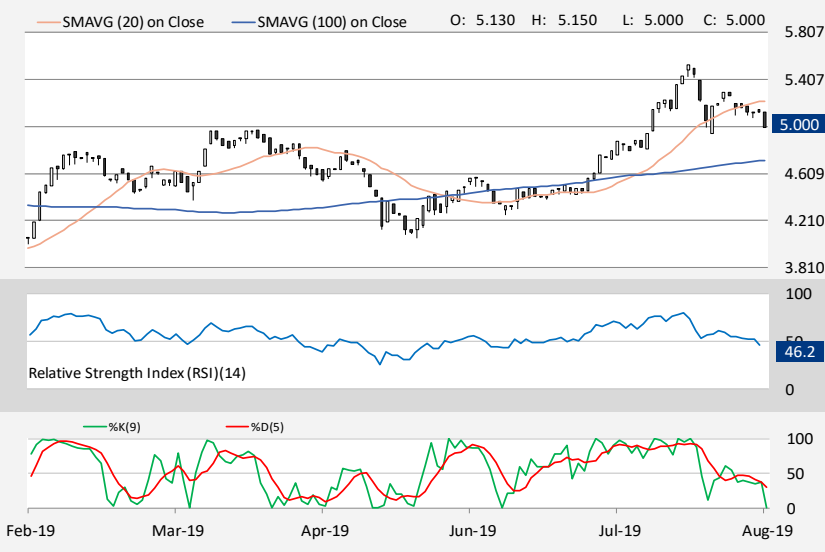
Date	Company	Event
08/25/2019	Ras Al-Khaimah National Insurance Co	Q2
08/26/2019	-	-
08/27/2019	Abu Dhabi National Co for Building Materials, National Takaful Co Watania PJSC, Abu Dhabi Aviation Co, Sharjah Insurance Co, Emirates Insurance Co, United Arab	Q2
08/28/2019	Gulf Pharmaceutical Industries PSC, Invest bank PSC, Al	Q2
08/29/2019	-	-

Takaful House



- The stock traded higher for the second straight session on Thursday and closed at AED0.602.
- At present, the daily MACD is trading in its positive territory, along with the RSI and stochastic indicators sharply moving upwards, indicates at a strong technical scenario. Additionally, the weekly MACD is trading with an upside tone, coupled with the RSI indicator placed above its 50line, further elaborating the above stance.
- Important resistance is aligned at the AED0.614 level, followed by the AED0.626 and AED0.633 levels. A break above the latter might lead to further strength in the stock.
- On the flipside, key support is seen at the 50day SMA (currently placed at AED0.594), followed by the daily lower Bollinger band (currently trading at AED0.582) and AED0.570 level. A breach below the latter might trigger downside momentum in the stock.

Emaar Properties



- The stock traded in the negative territory on Thursday to settle at AED5.00.
- Currently, the daily MACD is heading towards the south, accompanied by the RSI and stochastic indicators placed below their 50lines, reflects a bearish technical picture. Moreover, the weekly RSI and stochastic indicators are showing loss of upward potential, further confirming the above view.
- Immediate support is located at the daily lower Bollinger band (currently placed at AED4.96), followed by the AED4.82 and AED4.75 levels. A move back below the latter might lead to increased bearish pressure on the stock.
- Meanwhile, key technical resistance is observed at the AED5.10 level, followed by the AED5.18 and AED5.30 levels. A surge above the latter might trigger positive momentum in the stock.

Dubai Islamic Insurance and Reinsurance Co.



- The stock posted moderate gains on Thursday and finished at AED0.454, after hitting a high at AED0.464.
- Presently, the weekly MACD is heading higher, along with the RSI indicator directing towards the north, hints the presence of positive momentum in the stock. Crucial resistance is positioned at the 50day SMA (currently trading at AED0.459), followed by the AED0.465 and AED0.471 levels. A sustained break above the latter might lead to further strength in the stock.
- However, a negative centreline crossover by the daily MACD, coupled with the stochastic indicator trading in its oversold territory, suggests that the room for downside still exists. Key technical support is placed at the AED0.448 level, followed by the daily lower Bollinger band (currently trading at AED0.445) and the AED0.440 level. A move back below the latter might generate negative momentum in the stock.

Emirates NBD



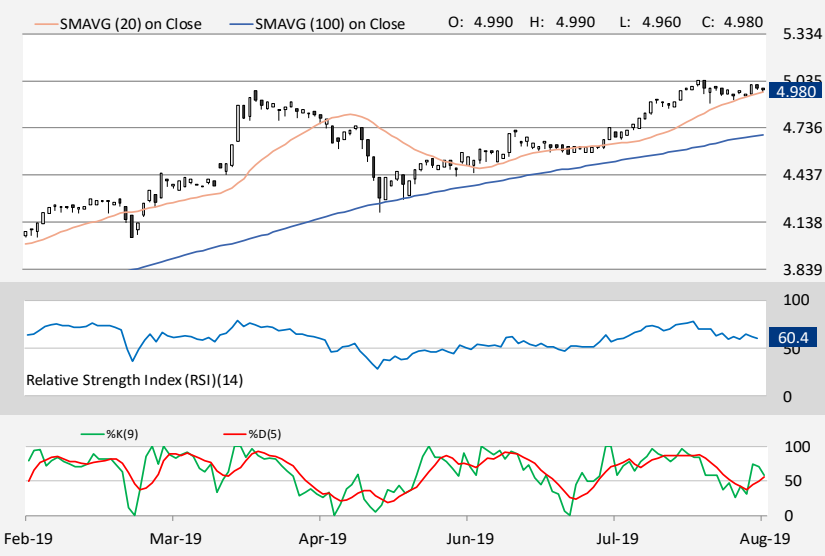
- The stock traded in the red in the Thursday's session to end at AED11.55.
- At present, the daily MACD is trading with a downside bias, accompanied by the RSI and stochastic indicators trading below their midlines, indicates at a negative technical outlook. Adding to it, the weekly MACD is trading with a bearish showing, along with the RSI indicator sharply moving downwards, further elaborates the above view.
- Important support is seen at the daily lower Bollinger band (currently trading at AED11.44), followed by the AED11.30 and AED11.20 levels. A move back below the latter might lead to further bearishness in the stock.
- On the bright side, key resistance is aligned at the 20day SMA (currently placed at AED11.66), followed by the AED11.75 and AED11.85 levels. A clear break above the latter might trigger positive momentum in the stock.

ARAMEX



- The stock traded in the green on Thursday and finished at AED4.20, after making a high at AED4.23.
- Currently, the daily MACD and RSI are pointing towards the north, along with the stochastic indicator attempting to move out of its oversold territory, indicates at a positive momentum in the stock. Additionally, the weekly RSI and stochastic oscillators are trading with an upside bias, further validating the above outlook.
- Immediate resistance is positioned at the 50day SMA (currently placed at the AED4.23), followed by the AED4.27 and AED4.30 levels. A surge above the latter might lead to further bullishness in the stock.
- On the contrary, crucial support is located at the AED4.17 level, followed by the AED4.15 and AED4.12 levels. A breach below the latter might trigger downside momentum in the stock.

Abu Dhabi Islamic Bank

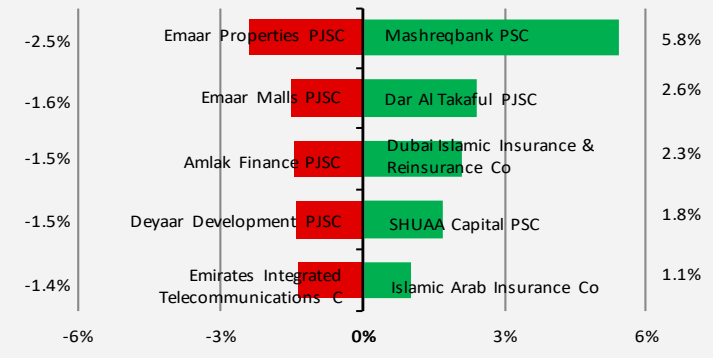


- The stock traded lower for the second straight session on Thursday to end at AED4.98, following a low at AED4.96.
- Presently, the daily MACD is trading with a bearish tone, coupled with the RSI indicator pointing towards the south, reflects at a bearish momentum in the stock. Key intraday support is situated at the 20day SMA (currently trading at AED4.96), followed by the AED4.92 and AED4.90 levels. A breach below the latter might lead to increased selling pressure on the stock.
- However, the weekly MACD is placed at a higher level above its centreline, along with the RSI and stochastic indicators trading with a bullish bias, suggests that the room for upside still exists. Important resistance is observed at the AED5.02 level, followed by the AED5.05 and AED5.06 levels. A surge above the latter might trigger positive momentum in the stock.



Dubai

Top Gainers & Losers



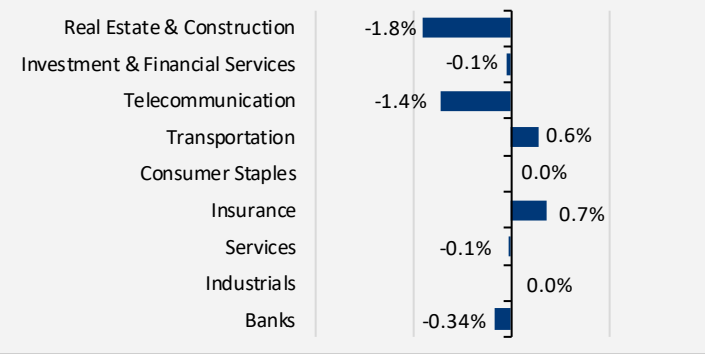
Top Volume

Company	Volume
Emaar Properties PJSC	7,157,212
Islamic Arab Insurance Co	4,020,503
Emaar Malls Group PJSC	3,588,515
Dubai Islamic Bank PJSC	3,369,951
Union Properties PJSC	2,910,763

Volume Gainers

Company	Volume
Dar Al Takaful PJSC	2036%
Deyaar Development PJSC	479%
Union Properties PJSC	389%
Arabtec Holding PJSC	237%
Amanat Holdings PJSC	176%

Sector Performance



Market Overview

	22-Aug-19	21-Aug-19	Change	% Change
Index (Last)	2768.9	2790.8	-22.0	-0.8%
Volume (000's)	70545.0	78354.0	-7809.0	-10.0%
Deals	1962.0	1573.0	389.0	24.7%
Value (mill)	106.0	141.1	-35.1	-24.9%
Company Traded	36.0	34.0	2.0	5.9%
Gainers	14.0	12.0	2.0	16.7%
Laggards	15.0	17.0	-2.0	-11.8%
No Change	7.0	5.0	2.0	40.0%

52 Week High

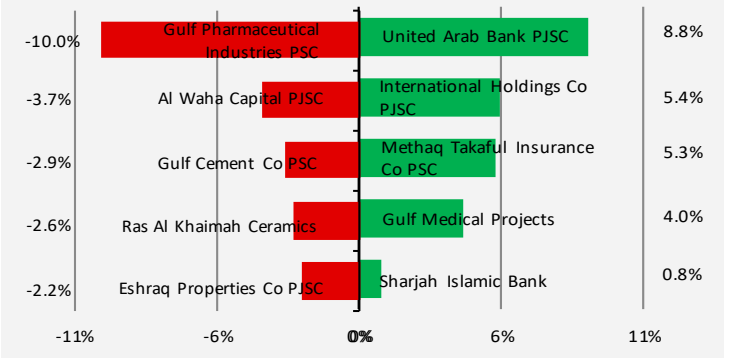
2926.3

52 Week Low

2429.1

Abu Dhabi

Top Gainers & Losers



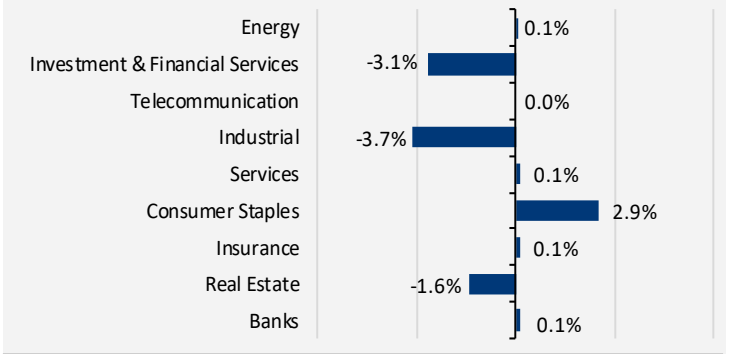
Top Volume

Company	Volume
Aldar Properties PJSC	18,877,489
Gulf Medical Projects	15,488,710
International Fish Farming Holding Co PJSC	6,932,442
Dana Gas PJSC	3,539,000
Abu Dhabi Commercial Bank PJSC	2,613,197

Volume Gainers

Company	Volume
Gulf Medical Projects	483922%
Ras Al Khaimah Cement Co PSC	420%
Ras Al Khaimah Ceramics	293%
Emirates Telecommunications Group Co PJSC	99%
Eshraq Properties Co PJSC	96%

Sector Performance



Market Overview

	22-Aug-19	21-Aug-19	Change	% Change
Index (Last)	5039.0	5040.6	-1.6	0.0%
Volume (000's)	63484.0	70755.0	-7271.0	-10.3%
Deals	2035.0	1507.0	528.0	35.0%
Value (mill)	189.9	160.2	29.8	18.6%
Company Traded	26.0	28.0	-2.0	-7.1%
Gainers	9.0	3.0	6.0	200.0%
Laggards	13.0	18.0	-5.0	-27.8%
No Change	4.0	7.0	-3.0	-42.9%

52 Week High

5426.3

52 Week Low

4671.0



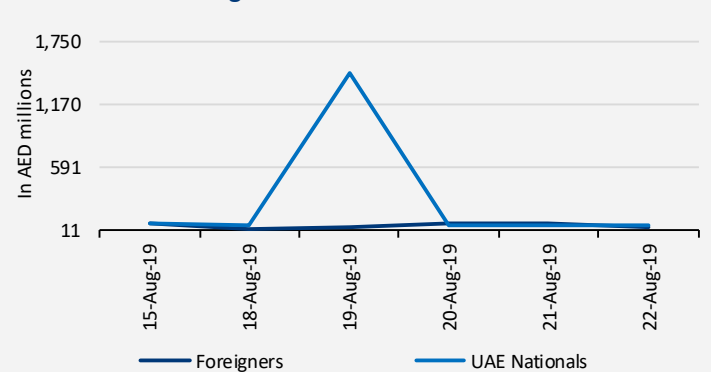
Abu Dhabi Foreign Ownership Limit

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%	14.82%
AD Islamic Bank	No	25.00%	5.15%
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%	28.12%
Arkan Building Materials	No	49.00%	1.02%
Al Wathba Insurance	No	0.00%	1.17%
Green Crescent Insurance	Yes	49.00%	31.65%
Bank of Sharjah	Yes	30.00%	19.04%
Commercial Bank International	Yes	49.00%	48.99%
Dana Gas	Yes	49.00%	53.21%
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%	17.05%
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%	34.30%
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%

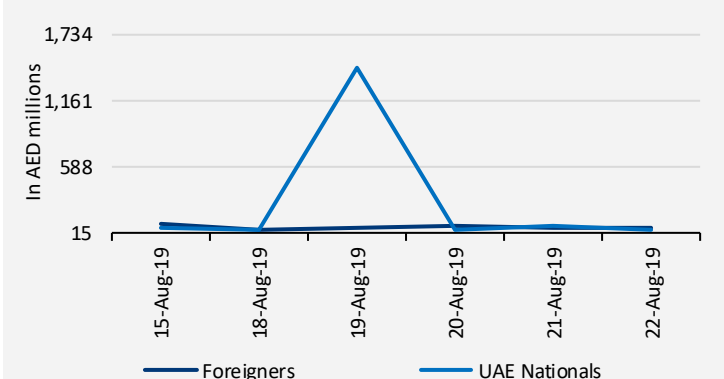
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
National Marine Dredging	Yes	0.00%	0.05%
Oman & Emirates Holding	Yes	0.00%	0.09%
Ooredoo	Yes	100.00%	87.68%
Umm Al-Qaiwain Cement	Yes	49.00%	9.48%
RAK Cement	Yes	49.00%	29.11%
RAK Ceramic	Yes	49.00%	53.02%
RAK Properties	Yes	49.00%	26.87%
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%	76.91%
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%	4.89%
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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