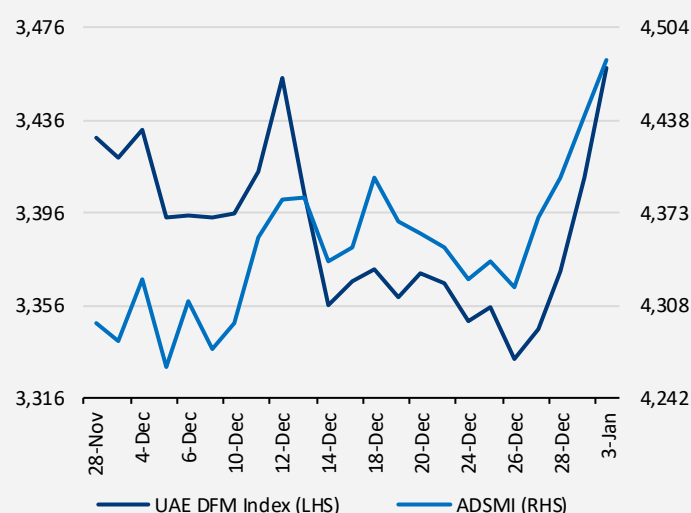


GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)	
Abu Dhabi Securities Market General	4481.30	↑	39.31	0.88%	1.88%	3.57%	-2.32%	15.97
UAE DFM Index	3458.79	↑	47.62	1.40%	2.63%	0.79%	-4.38%	165.16
Bloomberg GCC 200 Index	64.64	▬	0.00	0.00%	0.00%	0.00%	-1.61%	16.42
Bahrain BSE index	1325.43	↑	3.40	0.26%	-0.47%	4.03%	9.75%	7.83
Kuwait KSE Index	6401.08	↑	88.56	1.40%	-0.11%	2.88%	10.60%	15.40
Saudi Arabia TASI	7224.29	↑	52.55	0.73%	-0.03%	1.71%	0.36%	16.92
Oman MSM30 Index	5088.72	↓	-4.97	-0.10%	-0.21%	-0.41%	-11.61%	12.28
Qatar DSM Index	8608.31	↓	-11.95	-0.14%	1.00%	8.55%	-19.46%	13.91

UAE Indices



UAE Market Commentary

- UAE equity markets ended higher yesterday, driven by gains in real estate, finance and banking sector stocks.
- Property stocks, Deyaar Development, Emaar Properties, Eshraq Properties Co, RAK Properties and Aldar Properties advanced 3.6%, 2.9%, 2.8%, 1.4% and 1.3%, respectively. Financial sector stocks, Dubai Investments, Dar Al Takaful and Al Waha Capital jumped 2.5%, 2.0% and 1.6%, respectively. Lenders, Ajman Bank, First Abu Dhabi Bank and Abu Dhabi Commercial Bank rose 2.7%, 1.9% and 1.7%, respectively.
- Emirates NBD announced that it has entered into an agreement with Al Fajer Securities to provide its clearing and settlement services.
- Amlak Finance announced that it has completed its work on the new residential development project in Mirdiff area, which is worth AED138.0 million.
- Gulf Navigation Holding announced that it is planning to raise nearly AED448.0 million via an initial public offering (IPO), taking its share capital to AED1.0 billion.
- The Abu Dhabi Securities Exchange (ADX) general index ended 0.9% higher at 4481.3, while the Dubai Financial Market index closed 1.4% higher at 3458.8.

Upcoming UAE Economic Events This Week

Release Date	Event	Month	Survey	Actual	Prior	Revised	Relevance
18-Dec - 11-Jan	M1 Money Supply MoM	Nov	-	-	0.60%	-	High
18-Dec - 11-Jan	M2 Money Supply MoM	Nov	-	-	-1.00%	-	Medium
18-Dec - 11-Jan	M3 Money Supply MoM	Nov	-	-	0.60%	-	Medium
22-Dec - 11-Jan	Central Bank Foreign Assets	Nov	-	-	AED322.06 bn	-	Low

Company Events This Week

Dubai

Date	Company	Event
31/12/2017	-	-
01/01/2018	-	-
01/02/2018	-	-
01/03/2018	-	-
01/04/2018	Aramex PJSC	Final

Abu Dhabi

Date	Company	Event
31/12/2017	-	-
01/01/2018	-	-
01/02/2018	-	-
01/03/2018	-	-
01/04/2018	-	-

Ajman Bank



- The stock traded in the green in the previous session and ended at AED1.15, following a high at 1.16.
- At present, the daily MACD is sharply heading upwards, accompanied by the RSI and stochastic indicators trading at a higher level above their 50lines, hints at the bullish momentum in the coming session. Additionally, the weekly momentum oscillators are trading with an upside bias, further affirming the above outlook.
- Key intraday resistance is aligned at the AED1.16 level, followed by the 200day SMA (currently placed at AED1.17) and the AED1.18 level. A surge above the latter might trigger further strength in the stock.
- On the contrary, important support is located at the 100day SMA (currently trading at AED1.14), followed by the 50day SMA (currently placed at AED1.13) and the 20day SMA (currently trading at AED1.12).

Gulf Navigation Holding



- The stock traded in the red in the last session to finish at AED1.26, following a low at AED1.25.
- As of now, the weekly momentum oscillators are placed at a lower level below their centerlines, reflecting at a bearish technical outlook. However, the daily RSI and stochastic indicators are attempting to move out of their oversold territories, suggesting at possible recovery in the near term.
- The key technical obstacle aligns at the AED1.28 level, followed by the AED1.30 level and the 20day SMA (currently placed at AED1.32). A sustained break above the latter might lead to upside momentum in the stock.
- Meanwhile, immediate support is placed at the daily lower Bollinger Band (currently trading at AED1.25), followed by the AED1.22 and AED1.20 levels. A breach below the latter might trigger further acceleration to the downside.

DXB Entertainments

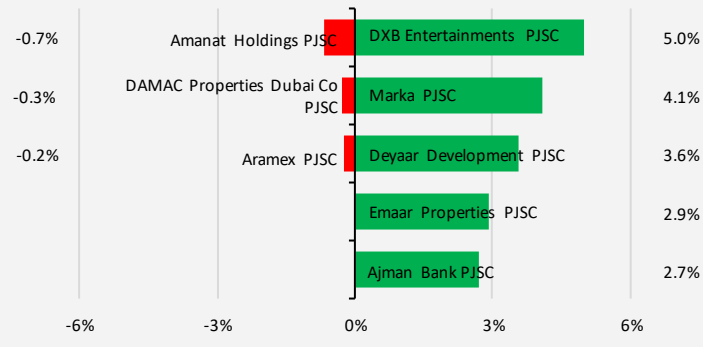


- The stock traded with a positive showing in the prior session and closed at AED0.673, after hitting a high at AED0.682.
- As clearly seen on the daily chart, the momentum oscillators are sharply pointing towards the north, hinting the presence of bullishness in the stock. In addition, the weekly momentum oscillators are trading with an upside tone, further confirming the above outlook.
- Key resistance is placed at the daily upper Bollinger Band (currently placed at AED0.677), followed by the AED0.682 and AED0.686 levels. A break and stability above the latter might lead to further positive momentum in the stock.
- On the other hand, key short-term support is located at the AED0.669 level, followed by the AED0.664 and AED0.658 levels. A move back below the latter might trigger downside momentum in the stock.



Dubai

Top Gainers & Losers



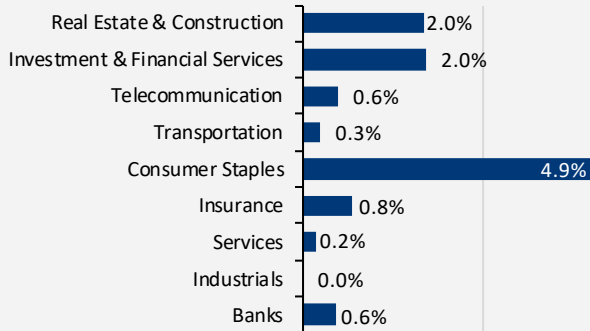
Top Volume

Company	Volume
Deyaar Development PJSC	4,83,34,513
Union Properties PJSC	3,39,12,340
Marka PJSC	1,50,71,351
Islamic Arab Insurance Co	1,14,61,971
Drake & Scull International PJSC	1,09,58,537

Volume Gainers

Company	Change (%)
Amlak Finance PJSC	312%
Drake & Scull International PJSC	304%
Dubai Financial Market PJSC	279%
Union Properties PJSC	255%
Dubai Investments PJSC	200%

Sector Performance



Market Overview

	03-Jan-18	02-Jan-18	Change	% Change
Index (Last)	3458.8	3411.2	47.6	1.4%
Volume (000's)	323280.0	180096.0	143184.0	79.5%
Deals	4519.0	2952.0	1567.0	53.1%
Value (mill)	441.1	253.3	187.8	74.1%
Company Traded	36.0	33.0	3.0	9.1%
Gainers	25.0	23.0	2.0	8.7%
Laggards	6.0	8.0	-2.0	-25.0%
No Change	5.0	2.0	3.0	150.0%

52 Week High

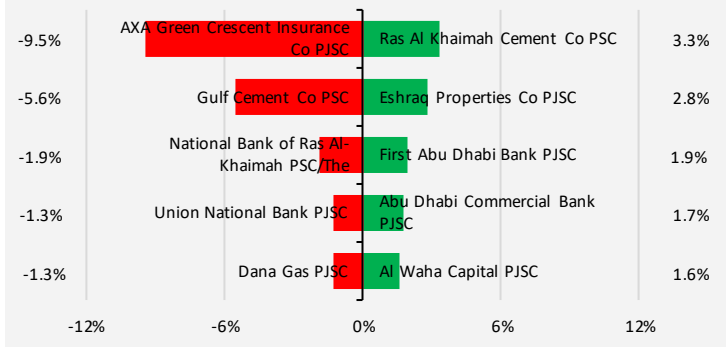
3738.7

52 Week Low

3264.4

Abu Dhabi

Top Gainers & Losers



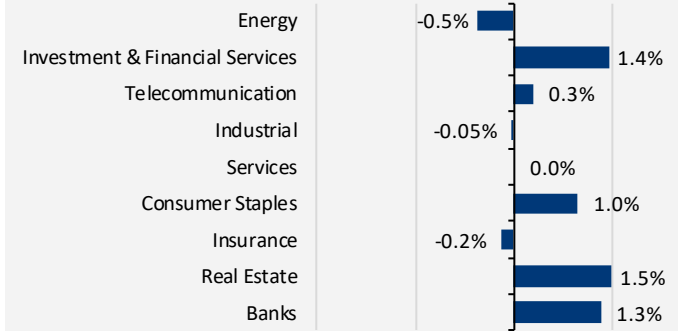
Top Volume

Company	Volume
Union National Bank PJSC	70,68,158
Eshraq Properties Co PJSC	50,69,607
Aldar Properties PJSC	39,95,762
Dana Gas PJSC	39,35,065
Abu Dhabi Commercial Bank PJSC	38,48,066

Volume Gainers

Company	Change (%)
Union National Bank PJSC	1361780%
Agthia Group PJSC	23558%
International Fish Farming Holding Co PJSC	1075%
Green Crescent Insurance Co PJSC	1049%
Arkan Building Materials Co	781%

Sector Performance



Market Overview

	03-Jan-18	02-Jan-18	Change	% Change
Index (Last)	4481.3	4442.0	39.3	0.9%
Volume (000's)	56082.0	97793.0	-41711.0	-42.7%
Deals	986.0	907.0	79.0	8.7%
Value (mill)	152.7	92.3	60.3	65.3%
Company Traded	27.0	26.0	1.0	3.8%
Gainers	13.0	14.0	-1.0	-7.1%
Laggards	9.0	8.0	1.0	12.5%
No Change	5.0	4.0	1.0	25.0%

52 Week High

4715.1

52 Week Low

4244.5



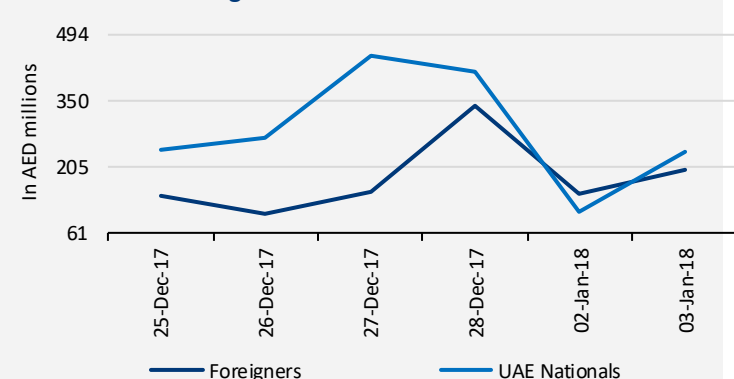
Abu Dhabi Foreign Ownership Limit

Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
NBAD OneShare MSCI UAE ETF	Yes	100.00%	0.00%
Al Buhaira Insurance	Yes	25.00%	10.82%
AD Aviation	No	0.00%	0.00%
AD Commercial Bank	Yes	49.00%	14.81%
Emirate of Abu Dhabi	No	0.00%	0.00%
AD Islamic Bank	No	0.00%	0.00%
ADIB Right Issue Shares 2015	No	0.00%	0.00%
AD National Hotels	Yes	25.00%	0.97%
AD National Insurance	Yes	25.00%	0.19%
AD Ship Building	Yes	25.00%	0.64%
Fujairah National Insurance	No	0.00%	0.00%
AGTHIA GROUP PJSC	Yes	25.00%	13.20%
Al Khazna Insurance	Yes	25.00%	5.34%
Al Ain Al Ahlia Insurance	No	0.00%	0.00%
ALDAR Properties	Yes	40.00%	25.94%
Arkan Building Materials	No	0.00%	1.16%
International Fish Farming	Yes	49.00%	6.31%
Al Wathba Insurance	No	0.00%	1.17%
Green Crescent Insurance	Yes	25.00%	23.97%
AD for Building & M	Yes	25.00%	4.85%
Bank of Sharjah	Yes	30.00%	21.28%
Commercial Bank International	Yes	49.00%	48.99%
Dana Gas	Yes	49.00%	59.19%
Al Dhafra Insurance	No	0.00%	0.00%
Emirates Driving	No	0.00%	0.00%
Emirates Insurance	Yes	0.00%	0.25%
Eshraq properties Co.	Yes	49.00%	35.96%
Etisalat	Yes	20.00%	7.55%
Fujairah Building Industries	No	0.00%	0.00%
Fujairah Cement	Yes	0.00%	7.27%
Finance House	Yes	20.00%	11.23%
Foodco Holding	No	0.00%	0.48%
Gulf Cement	Yes	49.00%	17.53%
Gulf Medical Projects	Yes	49.00%	7.80%
Insurance House P.S.C	Yes	25.00%	0.39%
Invest Bank	Yes	20.00%	0.38%

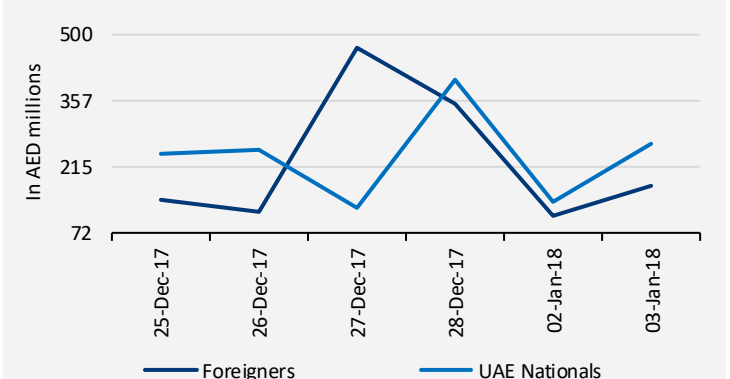
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
Gulf Livestock Company	Yes	49.00%	67.04%
MANZEL Real Estate	Yes	-	20.46%
Methaq Takaful Insurance	Yes	25.00%	18.77%
National Bank of AD	Yes	25.00%	11.03%
NBAD Convertible Notes	Yes	100.00%	0.00%
National Bank of Fujairah	No	0.00%	0.00%
National Bank of Um Al-Qaiwain	No	0.00%	0.43%
National for Tourism & Hotels	No	0.00%	0.00%
National Marine Dredging	Yes	5.00%	1.23%
Oman & Emirates Holding	Yes	0.00%	0.10%
Ooredoo	Yes	100.00%	87.59%
Umm Al-Qaiwain Cement	Yes	49.00%	9.52%
National Bank of RAK	Yes	40.00%	18.23%
RAK Cement	Yes	49.00%	29.11%
RAK Ceramic	Yes	49.00%	54.68%
RAK National Insurance	Yes	25.00%	0.00%
RAK Properties	Yes	49.00%	31.44%
RAK White Cement	Yes	49.00%	18.49%
RAK Poultry & Feeding	Yes	14.00%	15.91%
Sharjah Cement	Yes	15.00%	1.19%
Sharjah Group Company	Yes	49.00%	20.95%
Sharjah Islamic Bank	Yes	0.00%	18.37%
Sharjah Insurance	Yes	0.00%	0.00%
Sudatel	Yes	100.00%	80.12%
AD National Energy	No	0.00%	0.00%
AD National Takaful	No	0.00%	0.00%
The National Investor company	No	0.00%	0.00%
United Arab Bank	Yes	49.00%	47.15%
Union Cement	Yes	49.00%	3.00%
United Insurance	Yes	25.00%	25.00%
Union National Bank	Yes	40.00%	11.78%
Union Insurance	Yes	25.00%	0.34%
Waha Capital PJSC	Yes	49.00%	9.33%
National Takaful Company	Yes	25.00%	12.99%

Dubai Foreign/Domestic Market Activity

Value of Stocks Bought



Value of Stocks Sold





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