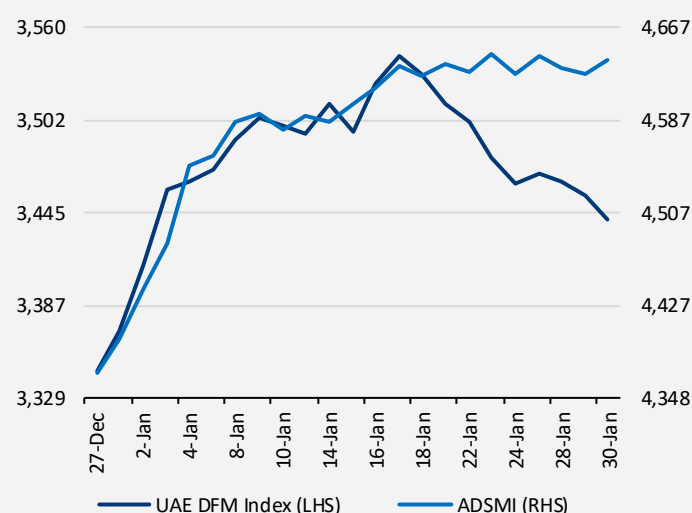


GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD % Chg	1M % Chg	1Y % Chg	P/E Multiple (x)
Abu Dhabi Securities Market General	4638.75 ↑	12.33	0.27%	5.46%	5.46%	1.98%	16.05
UAE DFM Index	3439.91 ↓	-15.33	-0.44%	2.07%	2.07%	-5.57%	22.91
Bahrain BSE index	1352.26 ↑	7.72	0.57%	1.54%	1.54%	3.72%	7.87
Kuwait KSE Index	6664.03 ↓	-8.92	-0.13%	4.00%	4.00%	-2.46%	16.29
Saudi Arabia TASI	7631.17 ↑	62.81	0.83%	5.60%	5.60%	7.45%	17.95
Oman MSM30 Index	5007.65 ↑	4.96	0.10%	-1.80%	-1.80%	-13.31%	11.52
Qatar DSM Index	9328.24 ↓	-121.83	-1.29%	9.44%	9.44%	-11.97%	15.43

UAE Indices



UAE Market Commentary

- UAE equity markets ended mixed yesterday, as gains in real estate and insurance sector stocks were offset by losses in banking and financial sector stocks.
- Property stocks, Deyaar Development, DAMAC Properties Dubai Co, Eshraq Properties Co and Union Properties rose 6.0%, 2.1%, 1.3% and 1.2%, respectively. Insurance sector stocks, Al Khazna Insurance Co, Al Ain Ahlia Insurance Co and Methaq Takaful Insurance Co surged 3.7% and 2.6% each, respectively.
- On the losing side, lenders, Dubai Islamic Bank, Union National Bank, Abu Dhabi Commercial Bank, Ajman Bank and Abu Dhabi Islamic Bank fell 4.6%, 2.2%, 2.1%, 1.8% and 1.0%, respectively. Financial sector stocks, Dubai Investments, Dubai Financial Market and Dar Al Takaful dropped 1.6%, 0.9% and 0.8%, respectively.
- Waha Capital announced that its FY2017 net profit increased 4.6% to AED425.9 million from AED407.0 million in FY2016.
- Agthia Group announced that its net profit for the year 2017 fell 19.0% to AED206.0 million, compared to a profit of AED254.3 million in 2016.
- The Abu Dhabi Securities Exchange (ADX) general index closed 0.3% higher at 4638.8, while the Dubai Financial Market index ended 0.4% lower at 3439.9.

Upcoming UAE Economic Events This Week

Release Date	Event	Month	Survey	Actual	Prior	Revised	Relevance
15-Jan-18 - 31-Jan-18	M1 Money Supply MoM	Dec	-	-	-0.30%	-	High
27-Jan-18 - 03-Feb-18	Dubai Airport Cargo Volume YoY	Dec	-	-	0.40%	-	Low

Company Events This Week

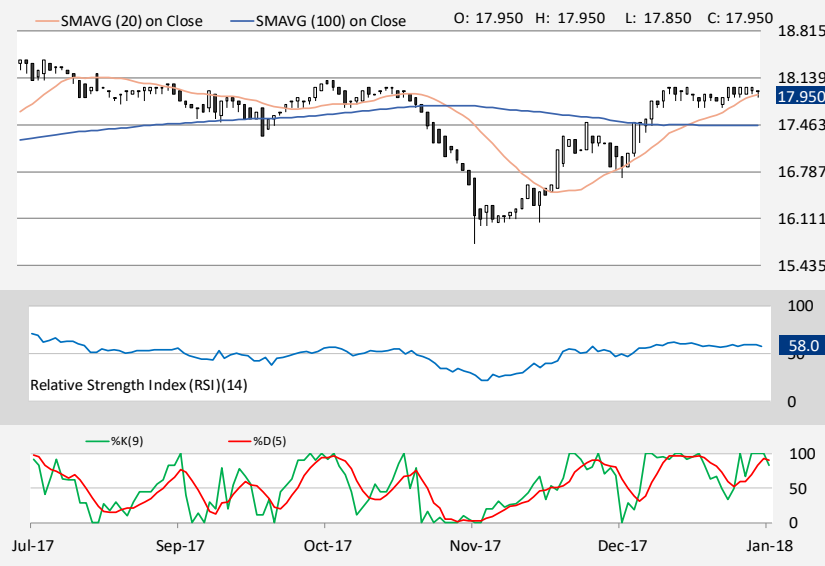
Dubai

Date	Company	Event
01/28/2018	-	-
01/29/2018	Mashreqbank PSC	Final
01/30/2018	-	-
01/31/2018	Emaar Malls PJSC, Dubai National Insurance & Reinsurance PSC, Dubai Financial Market PJSC, Takaful Emarat Insurance PSC	Final
02/01/2018	Emirates Refreshments Co, Aramex PJSC, Dubai Insurance Co PSC	Final

Abu Dhabi

Date	Company	Event
01/28/2018	Abu Dhabi Commercial Bank PJSC	Final
01/29/2018	National Bank of Ras Al-Khaimah PSC, First Abu Dhabi Bank PJSC	Final
01/30/2018	Al Waha Capital PJSC, Agthia Group PJSC	Final
01/31/2018	-	-
02/01/2018	Insurance House, National Bank of Fujairah PJSC	Final

Emirates Telecommunications Group Co.



- After trading in the green for three straight sessions, the stock formed a Doji candlestick pattern in the last session and closed at AED17.95.
- Although the weekly MACD is pointing north, the RSI and stochastic indicators are showing loss of upward potential, reflecting at a negative technical outlook. In addition, the daily momentum oscillators are trading with a downside bias, further confirming the above stance.
- Key support is seen at the 20day SMA (currently placed at AED17.89), followed by the AED17.80 and AED17.75 levels. A move back below the latter might lead to negative momentum in the stock.
- On the bright side, important resistance is placed at the AED18.00 level, followed by the AED18.05 and the daily upper Bollinger band (currently trading at AED18.11). A break above the latter might trigger upside momentum in the stock.

SHUAA Capital



- The stock has been trading in a narrow range since past several weeks and posted mild gains yesterday to finish at AED1.15.
- At present, the daily stochastic and RSI indicators are trading with a positive showing, hinting at possible bullish momentum in the coming session. Key resistance is aligned at the AED1.16 level, followed by the 50day SMA (currently placed at AED1.17) and the AED1.18 level. A sustained break above the latter might trigger further strength in the stock.
- However, the weekly RSI and stochastic indicators are tranquil below their 50lines, suggesting that the upside might remain limited. Immediate support is located at the AED1.14 level, followed by the daily lower Bollinger band (currently placed at AED1.13) and the AED1.12 level. A breach below the latter might lead to negative momentum in the stock.

Dubai Islamic Bank



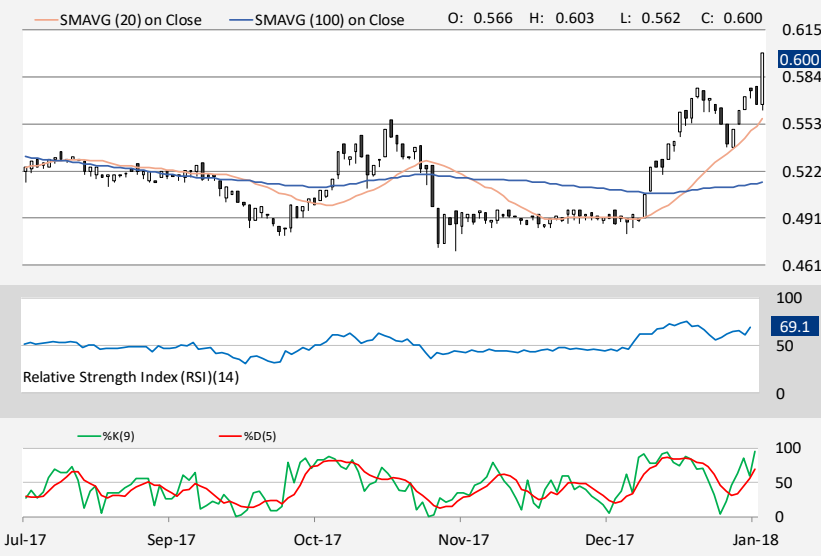
- The stock formed a long bearish candlestick pattern in the prior session and ended below the 50day SMA (currently placed at AED6.25) at AED6.23.
- Currently, the daily MACD is sharply moving downwards, along with the RSI and stochastic indicators placed near their oversold territories, reflects a bearish technical picture. Moreover, the weekly momentum oscillators are trading with a negative showing, further supporting the above view.
- Key support resides at the 100day SMA (currently trading at AED6.18), followed by the AED6.12 and AED6.05 levels. A breach below the latter might trigger further bearish pressure on the stock.
- However, a daily lower Bollinger band crossover suggests at possible recovery in the stock. Crucial resistance is aligned at the AED6.27 level, followed by the AED6.33 and AED6.39 levels. A surge above the latter might lead to positivity in the stock.

Islamic Arab Insurance Co.



- After trading lower for two successive sessions, the stock traded with a bullish tone in the previous session to close at AED0.547.
- As clearly seen on the weekly chart, the momentum oscillators are placed at a higher level above their centerlines, hinting the presence of bullish momentum in the stock. Besides, the daily RSI and stochastic indicators are pointing towards the north, further validating the above view.
- Key resistance is positioned at the AED0.551 level, followed by the daily upper Bollinger band (currently placed at AED0.555) and the AED0.560 level. A break above the latter might trigger further bullishness in the stock.
- Conversely, important support is situated at the 20day SMA (currently trading at AED0.540), followed by the AED0.535 and AED0.530 levels. A breach below the latter might lead to negativity in the stock.

Deyaar Development



- The stock formed a long bullish candlestick pattern yesterday and finished above the daily upper Bollinger band (currently trading at AED0.595) at AED0.600, after hitting a high at AED0.603.
- As of now, the daily MACD and RSI indicators are sharply moving upwards, along with the stochastic trading in its overbought region, reflects a strong technical scenario. In addition, the weekly momentum oscillators are trading with a bullish showing, further endorsing the above stance.
- Immediate resistance is placed at the AED0.610 level (March 2017 high), followed by the AED0.621 and AED0.634 levels. A surge above the latter might lead to further acceleration to the upside.
- On the other hand, crucial support is seen at the AED0.588 level, followed by the AED0.575 and AED0.562 levels. A breach below the latter might trigger weakness in the stock.

First Abu Dhabi Bank

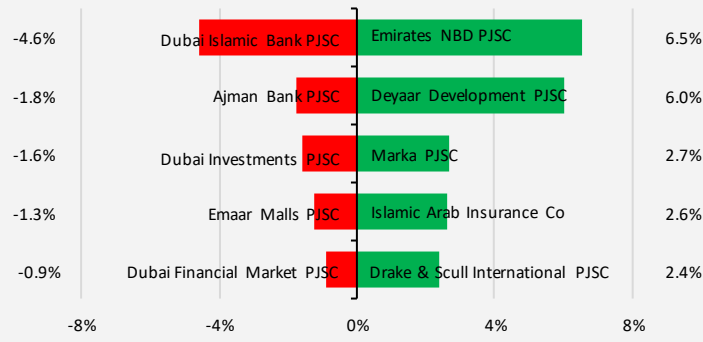


- The stock traded with a positive bias in the last session to end at AED11.30.
- Even though the daily MACD is heading south, the RSI and stochastic indicators are trading with an upside tone, hinting at likely bullish momentum in the near term. Also, the weekly stochastic and RSI are indicators are tranquil above their midlines, further confirming the above stance.
- Important resistance resides at the AED11.40 level, followed by the daily upper Bollinger band (currently trading at AED11.49) and the AED11.55 level. A break and stability above the latter might lead to further positive momentum in the stock.
- On the contrary, key support is located at the AED11.20 level, followed by the 20day SMA (currently placed at AED11.13) and the AED11.05 level. A move back below the latter might trigger bearishness in the stock.



Dubai

Top Gainers & Losers



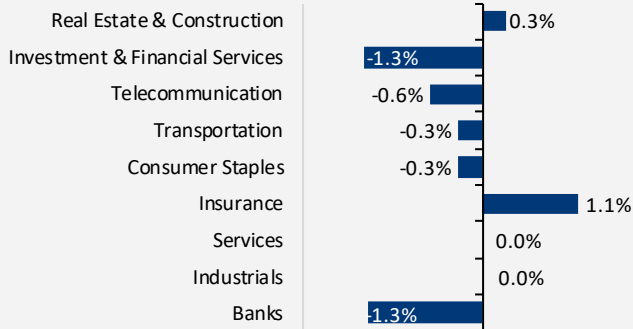
Top Volume

Company	Volume
Deyaar Development PJSC	13,52,46,402
Amanat Holdings PJSC	5,88,87,151
Marka PJSC	2,54,35,915
Drake & Scull International PJSC	2,20,55,199
Union Properties PJSC	1,54,52,211

Volume Gainers

Company	Change (%)
Emirates NBD PJSC	2480%
Marka PJSC	1935%
Amanat Holdings PJSC	867%
Islamic Arab Insurance Co	547%
Drake & Scull International PJSC	425%

Sector Performance



Market Overview

	30-Jan-18	29-Jan-18	Change	% Change
Index (Last)	3439.9	3455.2	-15.3	-0.4%
Volume (000's)	375760.0	232428.0	143332.0	61.7%
Deals	4124.0	2705.0	1419.0	52.5%
Value (mill)	556.8	318.9	237.9	74.6%
Company Traded	34.0	35.0	-1.0	-2.9%
Gainers	17.0	10.0	7.0	70.0%
Laggards	11.0	22.0	-11.0	-50.0%
No Change	6.0	3.0	3.0	100.0%

52 Week High

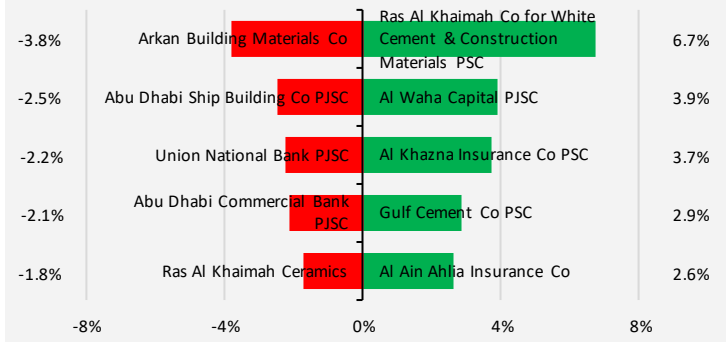
3738.7

52 Week Low

3264.4

Abu Dhabi

Top Gainers & Losers



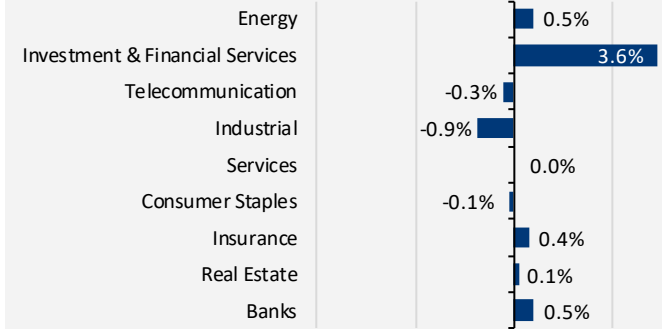
Top Volume

Company	Volume
Al Waha Capital PJSC	1,66,75,825
RAK Properties PJSC	67,80,441
Ras Al Khaimah Cement Co PSC	26,15,126
Dana Gas PJSC	23,63,672
Eshraq Properties Co PJSC	21,87,255

Volume Gainers

Company	Change (%)
Ras Al Khaimah Ceramics	37012%
Al Khazna Insurance Co PSC	1314%
Ras Al Khaimah Cement Co PSC	952%
Sharjah Islamic Bank	287%
Al Waha Capital PJSC	222%

Sector Performance



Market Overview

	30-Jan-18	29-Jan-18	Change	% Change
Index (Last)	4638.8	4626.4	12.3	0.3%
Volume (000's)	55144.0	70085.0	-14941.0	-21.3%
Deals	965.0	1025.0	-60.0	-5.9%
Value (mill)	138.5	129.9	8.6	6.6%
Company Traded	30.0	34.0	-4.0	-11.8%
Gainers	12.0	6.0	6.0	100.0%
Laggards	12.0	9.0	3.0	33.3%
No Change	6.0	19.0	-13.0	-68.4%

52 Week High

4668.8

52 Week Low

4244.5



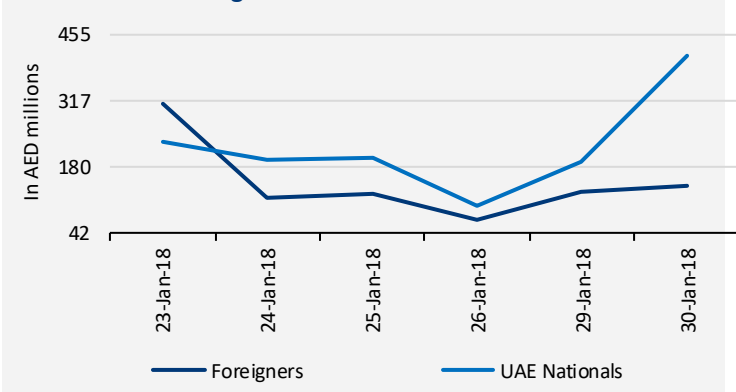
Abu Dhabi Foreign Ownership Limit

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%	15.03%
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%	0.60%
Fujairah National Insurance	No	0.00%	0.00%
AGTHIA GROUP PJSC	Yes	25.00%	13.23%
Al Khazna Insurance	Yes	25.00%	5.61%
Al Ain Al Ahlia Insurance	No	0.00%	0.00%
ALDAR Properties	Yes	40.00%	26.12%
Arkan Building Materials	No	0.00%	0.88%
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%	21.29%
Commercial Bank International	Yes	49.00%	48.99%
Dana Gas	Yes	49.00%	58.67%
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%	35.99%
Etisalat	Yes	20.00%	4.19%
Fujairah Building Industries	No	0.00%	0.00%
Fujairah Cement	Yes	0.00%	7.26%
Finance House	Yes	20.00%	11.23%
Foodco Holding	No	0.00%	0.48%
Gulf Cement	Yes	49.00%	17.52%
Gulf Medical Projects	Yes	49.00%	7.72%
Insurance House P.S.C	Yes	25.00%	0.36%
Invest Bank	Yes	20.00%	0.38%

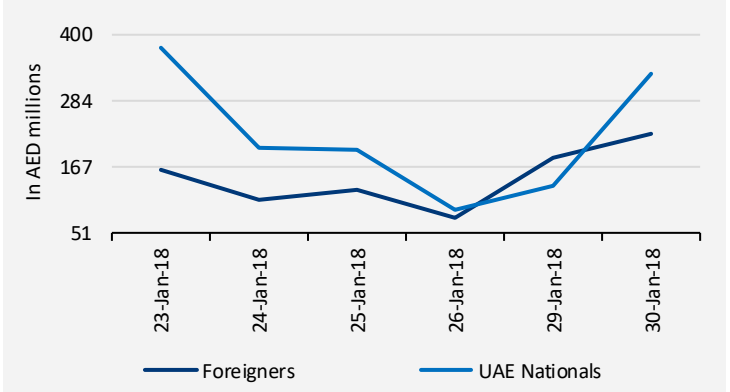
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
Gulf Livestock Company	Yes	49.00%	67.04%
MANZEL Real Estate	Yes	0.00%	20.82%
Methaq Takaful Insurance	Yes	25.00%	20.57%
National Bank of AD	Yes	25.00%	11.03%
NBAD Convertible Notes	Yes	100.00%	0.00%
National Bank of Fujairah	No	0.00%	0.00%
National Bank of Um Al-Qaiwain	No	0.00%	0.44%
National for Tourism & Hotels	No	0.00%	0.00%
National Marine Dredging	Yes	5.00%	0.89%
Oman & Emirates Holding	Yes	0.00%	0.10%
Ooredoo	Yes	100.00%	87.60%
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%	54.76%
RAK National Insurance	Yes	25.00%	0.00%
RAK Properties	Yes	49.00%	30.37%
RAK White Cement	Yes	49.00%	18.47%
RAK Poultry & Feeding	Yes	14.00%	15.91%
Sharjah Cement	Yes	15.00%	1.06%
Sharjah Group Company	Yes	49.00%	20.94%
Sharjah Islamic Bank	Yes	0.00%	18.40%
Sharjah Insurance	Yes	0.00%	0.00%
Sudatel	Yes	100.00%	80.07%
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%	2.81%
United Insurance	Yes	25.00%	25.00%
Union National Bank	Yes	40.00%	11.76%
Union Insurance	Yes	25.00%	0.34%
Waha Capital PJSC	Yes	49.00%	8.62%
National Takaful Company	Yes	25.00%	12.92%

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.