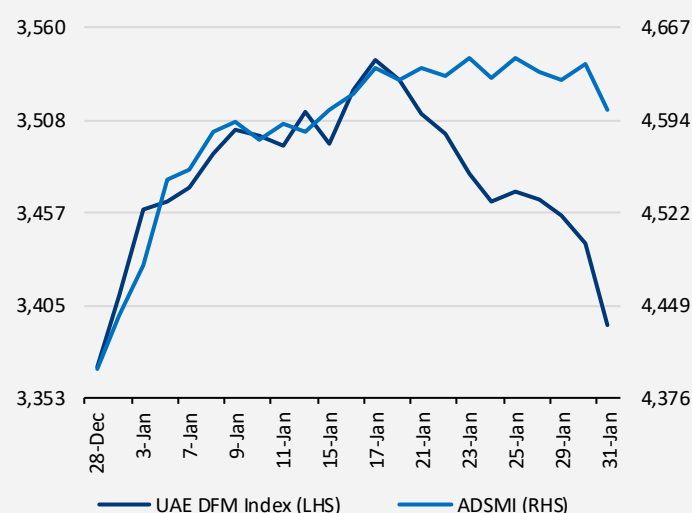


GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)
Abu Dhabi Securities Market General	4602.23	↓ -36.52	-0.79%	4.63%	4.63%	1.68%	15.92
UAE DFM Index	3394.36	↓ -45.55	-1.32%	0.72%	0.72%	-7.10%	22.61
Bahrain BSE index	1350.67	↓ -1.60	-0.12%	1.42%	1.42%	4.16%	7.86
Kuwait KSE Index	6687.81	↑ 23.78	0.36%	4.37%	4.37%	-2.34%	16.34
Saudi Arabia TASI	7650.12	↑ 18.95	0.25%	5.86%	6.34%	7.73%	18.00
Oman MSM30 Index	4999.96	↓ -7.69	-0.15%	-1.95%	-1.62%	-13.69%	11.58
Qatar DSM Index	9204.62	↓ -123.62	-1.33%	7.99%	7.99%	-13.13%	15.22

UAE Indices



UAE Market Commentary

- UAE equity markets closed lower yesterday, led by losses in real estate, banking and industrial sector stocks.
- Property stocks, Eshraq Properties Co, Deyaar Development, DAMAC Properties Dubai Co, Emaar Malls, Aldar Properties and RAK Properties dropped 2.6%, 2.2%, 2.1%, 1.7%, 1.3% and 1.3%, respectively.
- Lenders, Dubai Islamic Bank, Abu Dhabi Commercial Bank, First Abu Dhabi Bank and Bank of Sharjah fell 2.1%, 1.1%, 0.9% and 0.8%, respectively.
- Industrial sector stocks, National Central Cooling Co, Aramex and Dana Gas declined 3.7%, 3.2% and 2.6%, respectively.
- Dubai Financial Market announced that its net profit for the year 2017 dropped 8.0% to AED233.0 million from AED253.5 million in 2016. Meanwhile, revenues fell 4.0% to AED421.6 million from AED439.3 million.
- Dubai Islamic Bank announced that it has issued five-year \$1.0 billion sukuk bonds, which will mature on 6 February 2023.
- Elsewhere, the US Federal Reserve kept its benchmark interest rates unchanged at 1.25%-1.50% target range.
- The Abu Dhabi Securities Exchange (ADX) general index closed 0.8% lower at 4602.2, while the Dubai Financial Market index ended 1.3% lower at 3394.4.

Upcoming UAE Economic Events This Week

Release Date	Event	Month	Survey	Actual	Prior	Revised	Relevance
27-Jan-18 - 03-Feb-18	Dubai Airport Cargo Volume YoY	Dec	-	-	0.40%	-	Low

Company Events This Week

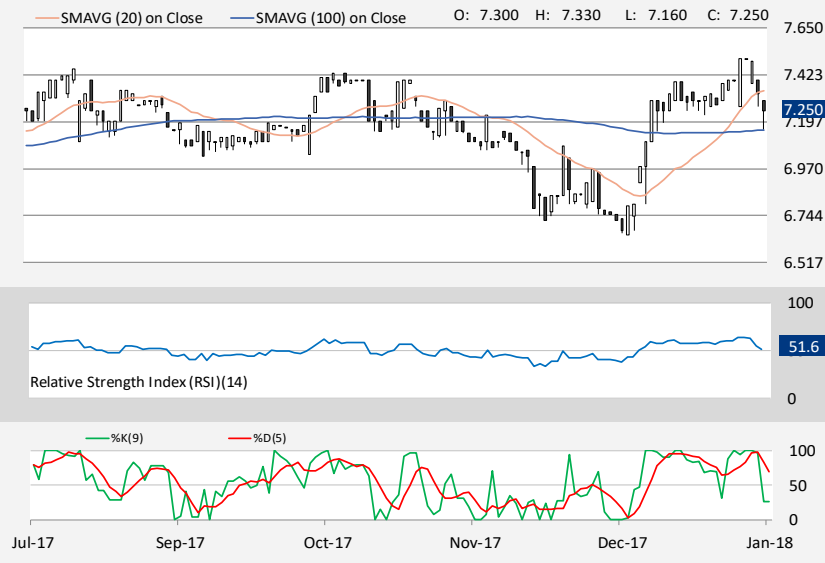
Dubai

Date	Company	Event
01/28/2018	-	-
01/29/2018	-	-
01/30/2018	-	-
01/31/2018	Dubai National Insurance & Reinsurance PSC, National Central Cooling Co PJSC, Dubai Financial Market PJSC	Final
02/01/2018	Takaful Emarat Insurance PSC, 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	Al Khaleej Investment PJSC	Final
02/01/2018	Insurance House, National Bank of Fujairah PJSC, National Bank of Umm Al-Qaiwain PSC	Final

Abu Dhabi Commercial Bank



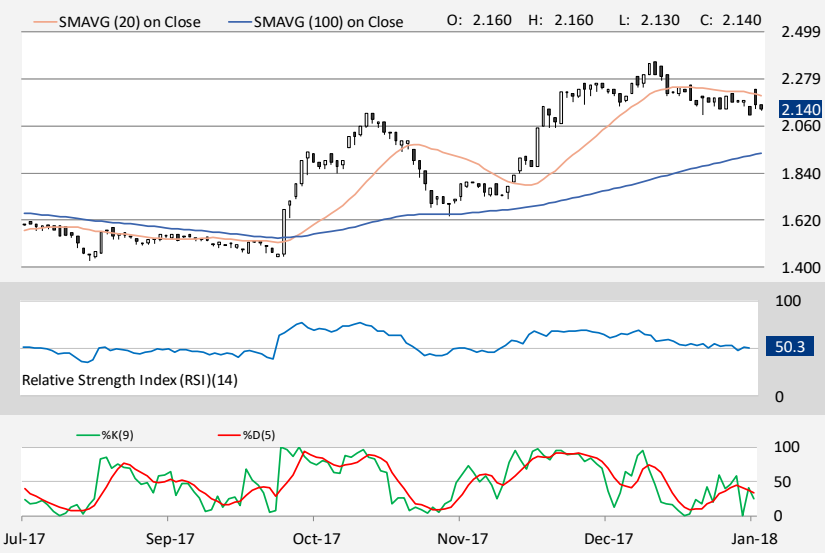
- The stock traded lower for the second consecutive session yesterday and closed at AED7.25, after notching a low at AED7.16.
- A recent signal line crossover from above by the daily MACD, along with the RSI and stochastic indicators trading with a bearish showing, reflects a weak technical outlook. In addition, the weekly stochastic and RSI indicators are sharply heading downwards, further supporting the above stance.
- Key support is placed at the AED7.20 level, followed by the daily lower Bollinger band (currently trading at AED7.15) and the 50day SMA (currently placed at AED7.09). A breach below the latter might lead to further bearish pressure on the stock.
- Conversely, crucial resistance is aligned at the 20day SMA (currently trading at AED7.32), followed by the AED7.39 and AED7.45 levels. A surge above the latter might trigger positivity in the stock.

DXB Entertainments



- The stock posted marginal losses in the last session to end at AED0.640, after making a low at AED0.636.
- Currently, the daily MACD and RSI are pointing south, accompanied by the stochastic indicator placed below its oversold territory, hints the presence of bearishness in the stock. Moreover, the weekly RSI and stochastic indicators are trading with a bearish bias, further affirming the above view.
- Important support is seen at the AED0.631 level, followed by the daily lower Bollinger band (currently trading at AED0.619) and the AED0.613 level. A move back below the latter might trigger further weakness in the stock.
- Meanwhile, key resistance resides at the AED0.650 level, followed by the 50day SMA (currently placed at AED0.656) and the AED0.669 level. A break and stability above the latter might lead to positive momentum in the stock.

Drake & Scull International



- The stock traded in the red in the previous session and finished at AED2.14.
- A centerline crossover by the daily MACD to trade into its negative region, accompanied by the RSI and stochastic indicators placed below their midlines, hints at the bearish momentum in the coming session. Besides, the weekly momentum oscillators are trading with a downside bias, further validating the above outlook.
- Key support is located at the 50day SMA (currently trading at AED2.12), followed by the daily lower Bollinger Band (currently placed at AED2.09) and the AED2.07 level. A breach below the latter might lead to further negativity in the stock.
- On the bright side, the key technical barrier is positioned at the AED2.16 level, followed by the AED2.18 and AED2.20 levels. A sustained break above the latter might trigger strength in the stock.

Dubai Investments



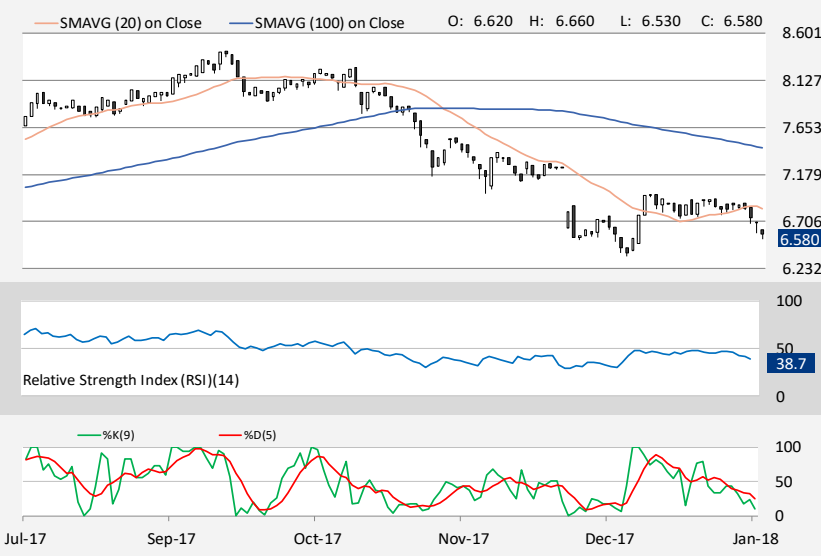
- The stock traded with a bearish tone in the prior session to close below the daily lower Bollinger band (currently placed at AED2.44) at AED2.41, following a low at AED2.40.
- A negative centerline crossover by the daily MACD, accompanied by the RSI indicator placed below its 50line, reflects a bearish technical scenario. Additionally, the weekly momentum oscillators are sharply moving towards the south, further confirming the above stance.
- Key support is situated at the AED2.39 level, followed by the AED2.36 and the 200day SMA (currently placed at AED2.34). A move back below the latter might trigger further acceleration to the downside.
- However, a daily lower Bollinger band crossover suggests a possible recovery in the stock. Important resistance is placed at the AED2.43 level, followed by the 100day SMA (currently placed at AED2.45) and the AED2.47 level.

Emaar Malls



- The stock declined for the second successive session yesterday and ended at AED2.31, following a low at AED2.30.
- A possible signal line crossover from above by the daily MACD, along with the RSI and stochastic indicators moving downwards, reflects a negative technical scenario. On the weekly chart as well, the RSI and stochastic indicators are trading with a weak bias, further endorsing the above view.
- Immediate support is placed at the 20day SMA (currently placed at AED2.29), followed by the AED2.26 and AED2.23 levels. A breach below the latter might lead to further downside momentum in the stock.
- On the other hand, key intraday resistance is aligned at the AED2.33 level, followed by the AED2.35 and the 200day SMA (currently placed at AED2.39). A break above the latter might trigger bullishness in the stock.

Emaar Properties

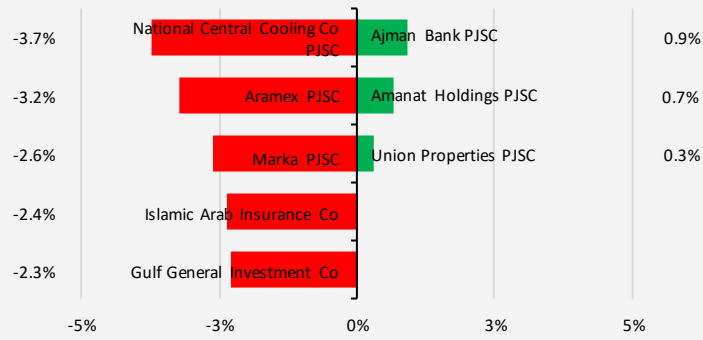


- The stock traded lower for the fourth straight session yesterday to finish at AED6.58, after notching a low at AED6.53.
- As of now, the daily MACD is heading south, accompanied by the RSI and stochastic indicators trading in their oversold territories, hints the presence of bearish momentum in the stock. Also, the weekly momentum oscillators are placed at a lower level below their centerlines, further confirming the above outlook.
- Key support is seen at the AED6.53 level, followed by the daily lower Bollinger band (currently trading at AED6.48) and the AED6.43 level. A move back below the latter might lead to further bearish pressure on the stock.
- On the flipside, crucial resistance resides at the AED6.64 level, followed by the AED6.70 and AED6.75 levels. A surge above the latter might trigger further bullish momentum in the stock.



Dubai

Top Gainers & Losers



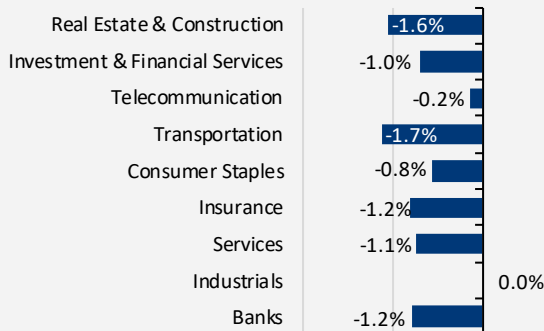
Top Volume

Company	Volume
Deyaar Development PJSC	1,72,66,937
Union Properties PJSC	1,40,50,477
Emaar Properties PJSC	1,33,48,946
Dubai Financial Market PJSC	97,93,722
Dubai Islamic Bank PJSC	64,55,067

Volume Gainers

Company	Change (%)
Dubai Financial Market PJSC	643%
Gulf General Investment Co	159%
Dubai Islamic Insurance & Reinsurance Co	133%
Emaar Properties PJSC	79%
DAMAC Properties Dubai Co PJSC	60%

Sector Performance



Market Overview

	31-Jan-18	30-Jan-18	Change	% Change
Index (Last)	3394.4	3439.9	-45.5	-1.3%
Volume (000's)	200502.0	375760.0	-175258.0	-46.6%
Deals	4090.0	4124.0	-34.0	-0.8%
Value (mill)	371.5	556.8	-185.3	-33.3%
Company Traded	35.0	34.0	1.0	2.9%
Gainers	3.0	17.0	-14.0	-82.4%
Laggards	25.0	11.0	14.0	127.3%
No Change	7.0	6.0	1.0	16.7%

52 Week High

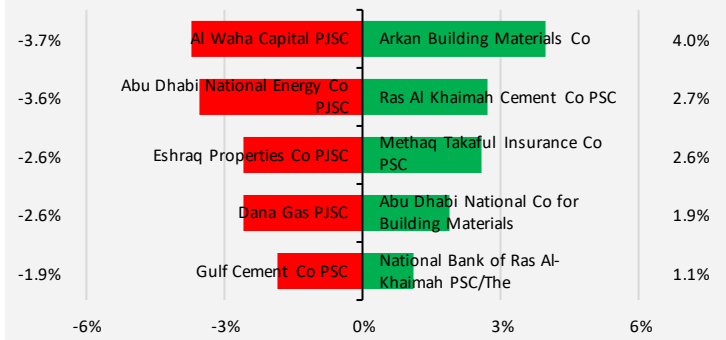
3738.7

52 Week Low

3264.4

Abu Dhabi

Top Gainers & Losers



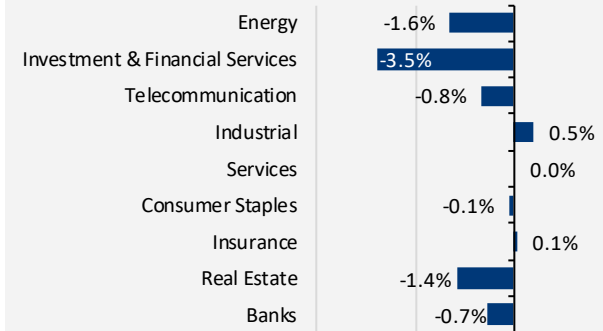
Top Volume

Company	Volume
Methaq Takaful Insurance Co PSC	42,19,703
RAK Properties PJSC	41,31,604
Aldar Properties PJSC	37,71,251
Abu Dhabi National Energy Co PJSC	30,75,033
Union National Bank PJSC	30,10,502

Volume Gainers

Company	Change (%)
Union National Bank PJSC	1473%
International Fish Farming Holding Co PJSC	423%
Arkan Building Materials Co	370%
Methaq Takaful Insurance Co PSC	264%
Emirates Telecommunications Group Co PJSC	164%

Sector Performance



Market Overview

	31-Jan-18	30-Jan-18	Change	% Change
Index (Last)	4602.2	4638.8	-36.5	-0.8%
Volume (000's)	46155.0	55144.0	-8989.0	-16.3%
Deals	929.0	965.0	-36.0	-3.7%
Value (mill)	154.6	138.5	16.1	11.6%
Company Traded	28.0	30.0	-2.0	-6.7%
Gainers	8.0	12.0	-4.0	-33.3%
Laggards	15.0	12.0	3.0	25.0%
No Change	5.0	6.0	-1.0	-16.7%

52 Week High

4668.8

52 Week Low

4244.5

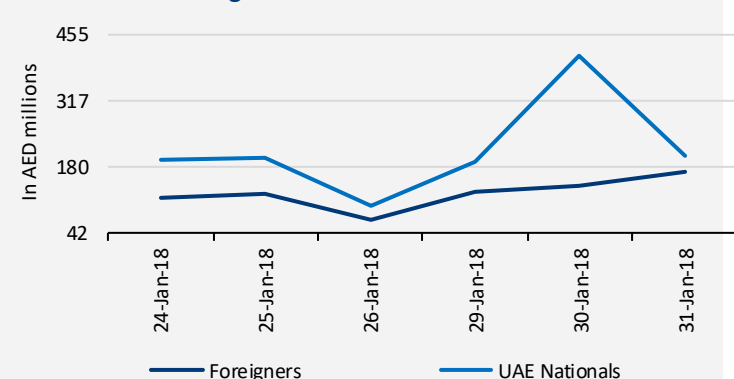
Abu Dhabi Foreign Ownership Limit

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%	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%

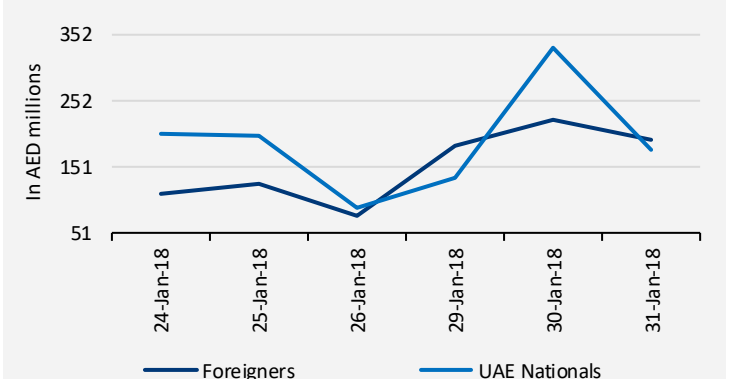
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
Gulf Livestock Company	Yes	49.00%	67.04%
MANZEL Real Estate	Yes	0.00%	20.46%
Methaq Takaful Insurance	Yes	25.00%	18.77%
National Bank of AD	Yes	25.00%	11.03%
NBAD Convertible Notes	Yes	100.00%	0.00%
National Bank of Fujairah	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





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.