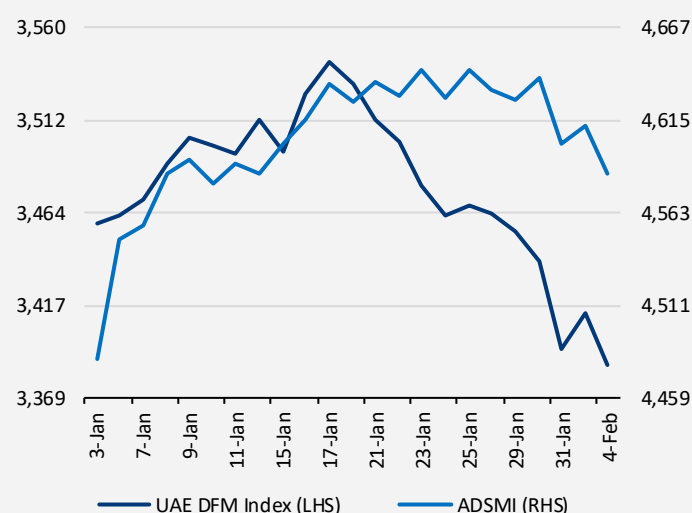


# Daman Morning Call

## GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD % Chg	1M % Chg	1Y % Chg	P/E Multiple (x)
Abu Dhabi Securities Market General	4584.56	↓ -27.77	-0.60%	4.23%	0.62%	2.11%	15.70
UAE DFM Index	3385.76	↓ -26.50	-0.78%	0.47%	-2.46%	-7.19%	22.56
Bahrain BSE index	1354.86	↓ -2.82	-0.21%	1.74%	2.74%	4.04%	7.88
Kuwait KSE Index	6670.84	↓ -14.39	-0.22%	4.10%	2.55%	-0.24%	16.33
Saudi Arabia TASI	7608.33	↓ -47.74	-0.62%	5.29%	3.97%	7.98%	17.79
Oman MSM30 Index	5057.55	↑ 22.32	0.44%	-0.82%	-1.20%	-12.93%	11.83
Qatar DSM Index	8959.30	↓ -247.71	-2.69%	5.11%	2.38%	-15.45%	14.82

## UAE Indices



## UAE Market Commentary

- UAE equity markets ended lower yesterday, led by losses in real estate, finance and insurance sector stocks.
- Property stocks, Emaar Malls, Aldar Properties, Union Properties and Emaar Properties dropped 2.6%, 1.7%, 1.2% and 1.2%, respectively.
- Financial sector stocks, Dubai Investments, Amanat Holdings and Amlak Finance fell 2.4%, 1.3% and 1.0%, respectively.
- Insurance stocks, AXA Green Crescent Insurance Co, Al Khazna Insurance Co and Islamic Arab Insurance Co eased 9.0%, 3.5% and 1.1%, respectively.
- Ajman Bank announced that its FY2017 net profit widened 5.6% to AED132.6 million from AED125.5 million in the last year. Further, the company approved a cash dividend of 3.5%.
- The Abu Dhabi Securities Exchange (ADX) general index ended 0.6% lower at 4584.6, while the Dubai Financial Market index closed 0.8% lower at 3385.8.

## Upcoming UAE Economic Events This Week

Release Date	Event	Month	Survey	Actual	Prior	Revised	Relevance
05-Feb-18	Emirates NBD UAE PMI	Jan	-	-	57.70	-	Medium
11-Feb-18	Dubai Economy Tracker SA	Jan	-	-	54.70	-	Low
27-Jan-18 - 06-Feb-18	Dubai Airport Cargo Volume YoY	Dec	-	-	0.40%	-	Low

## Company Events This Week

Date	Company	Event
2/5/2018	Commercial Bank of Dubai PSC	Final
2/6/2018	Dubai Investments PJSC	Final
2/7/2018	SHUAA Capital PSC, Emaar Malls PJSC, Dubai Insurance Co PSC	Final
2/8/2018	Air Arabia PJSC, Union Properties PJSC, Oman Insurance Co PSC, Emirates Refreshments Co, Aramex PJSC, Takaful Emarat Insurance PSC	Final

## Abu Dhabi

Date	Company	Event
2/5/2018	National Bank of Fujairah PJSC	Final
2/6/2018	Abu Dhabi National Hotels	Final
2/7/2018	Abu Dhabi National Energy Co PJSC	Final
2/8/2018	Sharjah Group, Dana Gas PJSC, Gulf Cement Co PSC, Fujairah Cement Industries Co, Bank of Sharjah, Union National Bank PJSC	Final

## Eshraq Properties



- After trading lower for two consecutive sessions, the stock recorded modest gains in the last session and closed at AED0.76.
- As of now, the weekly MACD and RSI are moving upwards, along with the stochastic indicator trading above its 50line, reflects a positive technical picture. In addition, the daily stochastic and RSI indicators are trading with an upside bias, further supporting the above stance.
- Crucial resistance is aligned at the 20day SMA (currently trading at AED0.77), followed by the AED0.78 and AED0.79 levels. A surge above the latter might lead to further positivity in the stock.
- On the other hand, key support is situated at the daily lower Bollinger band (currently placed at AED0.75), followed by the AED0.74 and AED0.73 levels. A move back below the latter might trigger bearish momentum in the stock.

## Gulf Navigation Holding



- The stock traded with a bearish tone in the previous session to end at AED1.04.
- At present, the weekly MACD is sharply heading downwards, accompanied by the RSI and stochastic indicators placed in their oversold territories, hints the presence of bearish momentum in the stock. On the daily chart as well, the RSI and stochastic indicators are trading with a negative bias, further affirming the above view.
- Key technical support is located at the AED1.02 level, followed by the AED1.01 and AED0.99 levels. A breach below the latter might lead to further acceleration to the downside.
- On the flipside, key intraday resistance is positioned at the AED1.06 level, followed by the AED1.07 and the 20day SMA (currently trading at AED1.08). A break and stability above the latter might trigger positive momentum in the stock.

## GFH Finance Group



- After oscillating between gains and losses, the stock formed a Doji candlestick pattern in the prior session and finished at AED1.47.
- As of now, the weekly MACD is tranquil in its negative region, along with the stochastic and RSI indicators trading with a downside bias, reflects a negative technical scenario. Besides, the daily momentum oscillators are trading with a negative showing, further endorsing the above outlook.
- Crucial support is placed at the AED1.45 level, followed by the daily lower Bollinger band (currently trading at AED1.43) and the AED1.41 level. A move back below the latter might trigger further bearishness in the stock.
- Meanwhile, immediate resistance is positioned at the 20day SMA (currently trading at AED1.49), followed by the AED1.51 and AED1.53 levels. A sustained break above the latter might lead to acceleration to the upside.

## Gulf General Investment Co.



- The stock traded in the green in the last session to settle at AED0.390.
- Even though the daily MACD is moving lower, the RSI and stochastic indicators are directing towards the north, hinting at likely bullish momentum in the near term. On the weekly chart as well, the RSI and stochastic oscillators are trading with an upside tone, further confirming the above view.
- Key resistance is placed at the 20day SMA (currently trading at AED0.395), followed by the AED0.400 and the daily lower Bollinger band (currently placed at AED0.406). A break above the latter might lead to further positive momentum in the stock.
- On the contrary, important support is seen at the 50day SMA (currently placed at AED0.385), followed by the AED0.380 and AED0.375 levels. A breach below the latter might trigger negativity in the stock.

## Emirates Integrated Telecommunications Co.



- The stock traded in the red for the second consecutive session yesterday to end at AED5.08.
- A centreline crossover by the daily MACD to trade into the negative region, along with the RSI and stochastic indicators trading with a bearish bias, reflects a weak technical outlook. Moreover, the weekly RSI and stochastic oscillators are heading towards the south, further affirming the above stance.
- Key intraday support is situated at the AED5.02 level, followed by the AED4.98 and AED4.93 levels. A move back below the latter might lead to further downside momentum in the stock.
- On the bright side, the key technical barrier is aligned at the 20day SMA (currently placed at AED5.13), followed by the AED5.18 and the 100day SMA (currently trading at AED5.22). A surge above the latter might trigger strength in the stock.

## Dubai Islamic Insurance and Reinsurance Co.

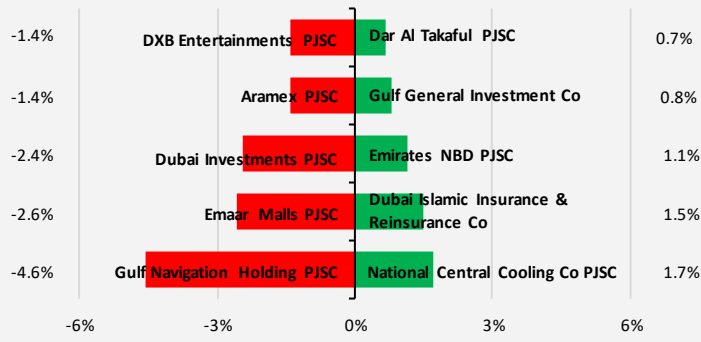


- The stock traded with a bullish tone in the previous session and closed at AED0.820.
- Although the weekly MACD is tranquil in its negative territory, the RSI and stochastic indicators are sharply heading upwards, hinting at the bullish momentum in the coming week. In addition, the daily RSI and stochastic indicators are trading with a positive showing, further validating the above view.
- Key near-term resistance is located at the AED0.830 level, followed by the 20day SMA (currently placed at AED0.841) and the AED0.850 levels. A break and stability above the latter might lead to further upside momentum in the stock.
- Conversely, key support is positioned at the AED0.810 level, followed by the daily lower Bollinger band (currently trading at AED0.800) and the AED0.790 level. A break above the latter might generate weakness in the stock.



## Dubai

### Top Gainers & Losers



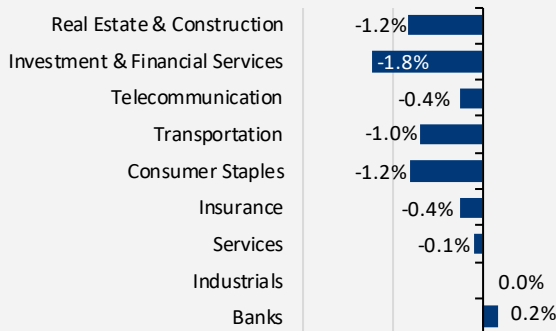
### Top Volume

Company	Volume
Union Properties PJSC	88,76,873
Deyaar Development PJSC	59,08,880
Dubai Investments PJSC	47,35,695
Gulf Navigation Holding PJSC	47,15,725
Dubai Islamic Bank PJSC	41,62,396

### Volume Gainers

Company	Change (%)
Gulf General Investment Co	248%
Air Arabia PJSC	172%
Emaar Malls Group PJSC	97%
Islamic Arab Insurance Co	78%
Dubai Investments PJSC	71%

### Sector Performance



### Market Overview

	4-Feb-18	1-Feb-18	Change	% Change
Index (Last)	3385.8	3412.3	-26.5	-0.8%
Volume (000's)	288816.0	158758.0	130058.0	81.9%
Deals	3890.0	3347.0	543.0	16.2%
Value (mill)	221.6	287.8	-66.2	-23.0%
Company Traded	33.0	37.0	-4.0	-10.8%
Gainers	8.0	19.0	-11.0	-57.9%
Laggards	19.0	14.0	5.0	35.7%
No Change	6.0	4.0	2.0	50.0%

52 Week High

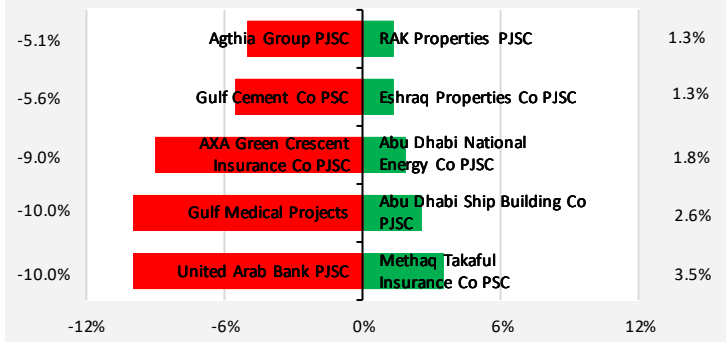
3738.7

52 Week Low

3264.4

## Abu Dhabi

### Top Gainers & Losers



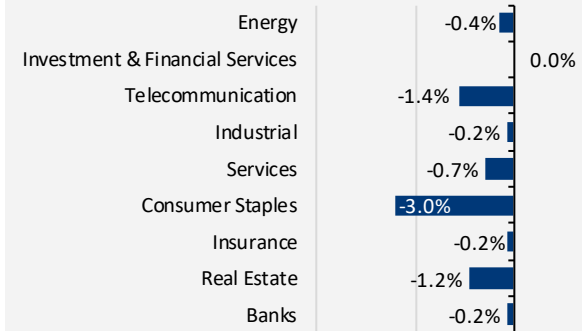
### Top Volume

Company	Volume
Methaq Takaful Insurance Co PSC	1,23,08,461
Dana Gas PJSC	61,22,094
RAK Properties PJSC	48,24,601
Aldar Properties PJSC	33,53,912
Eshraq Properties Co PJSC	30,25,747

### Volume Gainers

Company	Change (%)
Sharjah Islamic Bank	874%
Agthia Group PJSC	741%
Abu Dhabi Islamic Bank PJSC	456%
RAK Properties PJSC	338%
Dana Gas PJSC	338%

### Sector Performance



### Market Overview

	4-Feb-18	1-Feb-18	Change	% Change
Index (Last)	4584.6	4612.3	-27.8	-0.6%
Volume (000's)	42908.0	47019.0	-4111.0	-8.7%
Deals	765.0	767.0	-2.0	-0.3%
Value (mill)	79.4	90.8	-11.4	-12.5%
Company Traded	29.0	29.0	0.0	0.0%
Gainers	7.0	10.0	-3.0	-30.0%
Laggards	14.0	10.0	4.0	40.0%
No Change	8.0	9.0	-1.0	-11.1%

52 Week High

4668.8

52 Week Low

4244.5

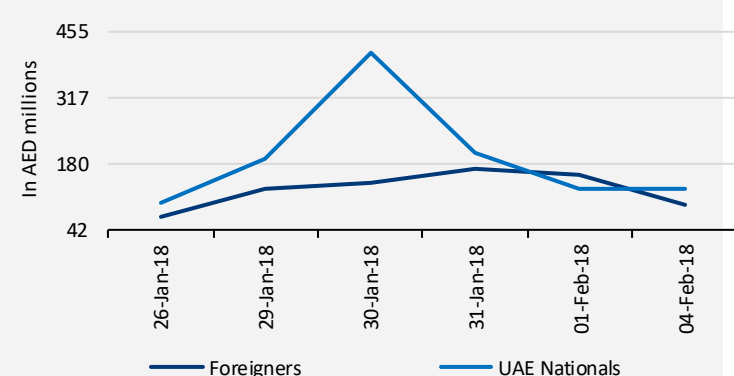
## Abu Dhabi Foreign Ownership Limit

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%

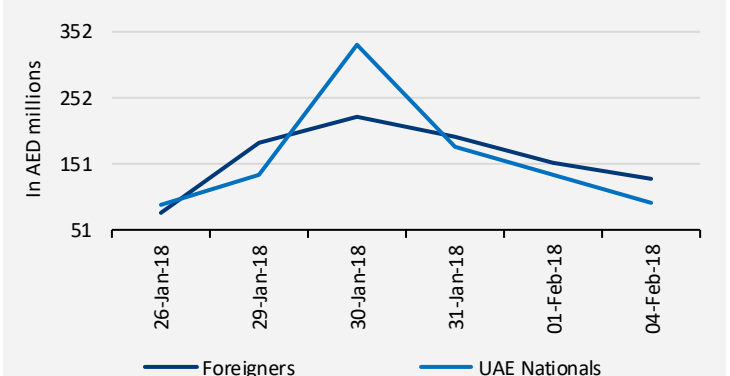
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
Gulf Livestock Company	Yes	49.00%	67.04%
MANZEL Real Estate	Yes	0.00%	20.46%
Methaq Takaful Insurance	Yes	25.00%	18.77%
National Bank of AD	Yes	25.00%	11.03%
NBAD Convertible Notes	Yes	100.00%	0.00%
National Bank of Fujairah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





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