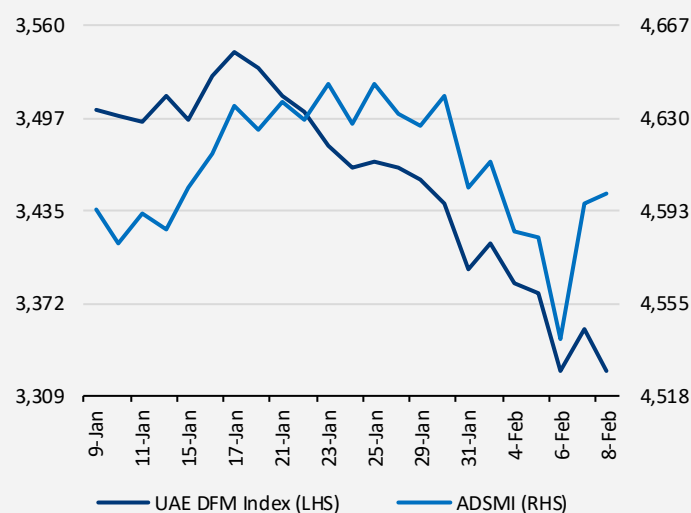


Daman Morning Call

GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD % Chg	1M % Chg	1Y % Chg	P/E Multiple (x)
Abu Dhabi Securities Market General	4599.47 ↑	3.78	0.08%	4.57%	0.14%	0.66%	11.76
UAE DFM Index	3325.62 ↓	-28.36	-0.85%	-1.32%	-5.08%	-9.70%	22.03
Bahrain BSE index	1333.02 ↓	-3.36	-0.25%	0.10%	1.36%	2.00%	7.65
Kuwait KSE Index	6654.55 ↓	-3.30	-0.05%	3.85%	2.08%	1.09%	15.58
Saudi Arabia TASI	7403.15 ↓	-14.02	-0.19%	2.45%	1.54%	6.23%	17.07
Oman MSM30 Index	5006.62 ↑	34.91	0.70%	-1.82%	-1.95%	-13.97%	11.94
Qatar DSM Index	8893.27 ↑	5.53	0.06%	4.34%	-1.21%	-16.33%	14.25

UAE Indices



UAE Market Commentary

- UAE equity markets closed mixed on Thursday, as gains in banking sector stocks were offset by losses in finance and insurance sector stocks.
- Lenders, United Arab Bank, Sharjah Islamic Bank, First Abu Dhabi Bank and Ajman Bank rose 18.4%, 1.5% and 0.9% each, respectively.
- On the losing side, financial sector stocks, Dar Al Takaful, Gulf General Investment Co, SHUAA Capital Dubai Investments and Al Waha Capital fell 3.1%, 2.7%, 2.6%, 2.1% and 2.0%, respectively.
- Insurance sector stocks, AXA Green Crescent Insurance Co, Takaful Emarat Insurance and Islamic Arab Insurance Co dropped 14.5%, 5.2% and 2.7%, respectively.
- Abu Dhabi National Energy Company reported a net profit of AED171.0 million for FY2017, compared to a loss of AED19.0 billion in FY2016. Also, the revenue rose 3.0% to AED16.7 billion for the period.
- Emaar Properties reported a profit of AED6.6 billion for the year ended 31 December 2017, with approximate sales of \$5.0 billion.
- Commercial Bank of Dubai reported that its operating profit for the year 2017 rose 9.4% to AED1.7 billion.
- The Abu Dhabi Securities Exchange (ADX) general index closed 0.1% higher at 4,599.5, while the Dubai Financial Market index ended 0.9% lower at 3,325.6.

Upcoming UAE Economic Events This Week

Release Date	Event	Month	Survey	Actual	Prior	Revised	Relevance
11-Feb-18	Dubai Economy Tracker SA	Jan	-	-	54.70	-	Low
15-Feb - 25-Feb	M1 Money Supply MoM	Jan	-	-	0.40%	-	High

Company Events This Week

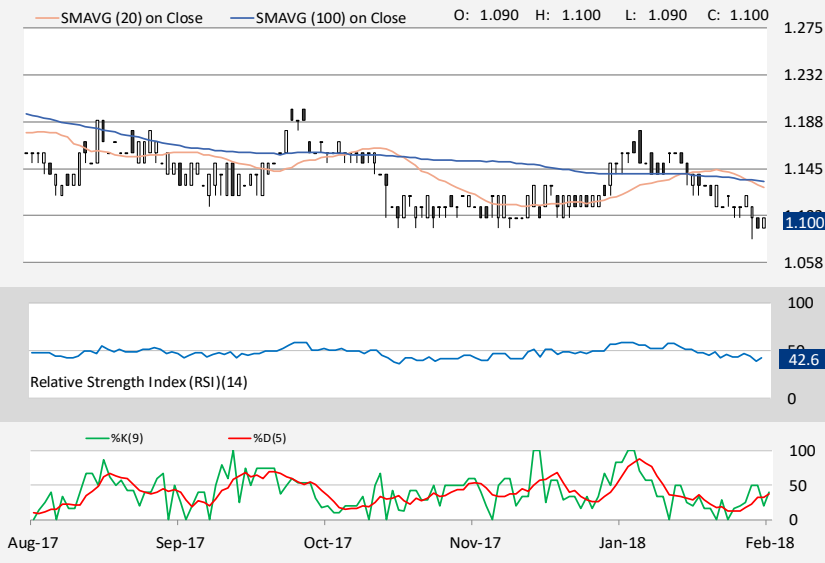
Dubai

Date	Company	Event
02/11/2018	-	-
02/12/2018	-	-
02/13/2018	-	-
02/14/2018	-	-
02/15/2018	-	-

Abu Dhabi

Date	Company	Event
02/11/2018	-	-
02/12/2018	-	-
02/13/2018	-	-
02/14/2018	-	-
02/15/2018	-	-

Ajman Bank



- Following a daily lower Bollinger band crossover on Wednesday, the stock registered modest gains on Thursday and closed at AED1.10.
- Although the daily MACD is moving lower, the RSI and stochastic indicators are attempting to move out of their oversold zones, reflecting at likely bullish momentum in the coming session. Important resistance is placed at the AED1.11 level, followed by the 50day SMA (currently trading at AED1.12) and the AED1.13 level. A sustained break above the latter might lead to further positivity in the stock.
- However, the weekly momentum oscillators are placed below their centerlines, suggesting that the room for downside still exists. Key support is located at the daily lower Bollinger band (currently trading at AED1.09), followed by the AED1.08 level. A breach below the latter might trigger negative momentum in the stock.

Gulf Navigation Holding



- The stock traded in the green on Thursday to end at AED1.05, following a high at AED1.06.
- As of now, the daily MACD and RSI are sharply moving upwards, along with the stochastic indicator placed in its overbought territory, indicates at a strong technical picture. The key technical obstacle is placed at the AED1.07 level, followed by the AED1.10 level and the daily upper Bollinger band (currently placed at AED1.12). A surge above the latter might trigger further strength in the stock.
- However, the weekly MACD and RSI indicators are trading with a weak bias, suggesting that the upside might remain limited. Immediate support is trading at the AED1.02 level, followed by the AED1.00 level and the daily lower Bollinger band (currently trading at AED0.98). A breach below the latter might lead to negativity in the stock.

Emaar Properties



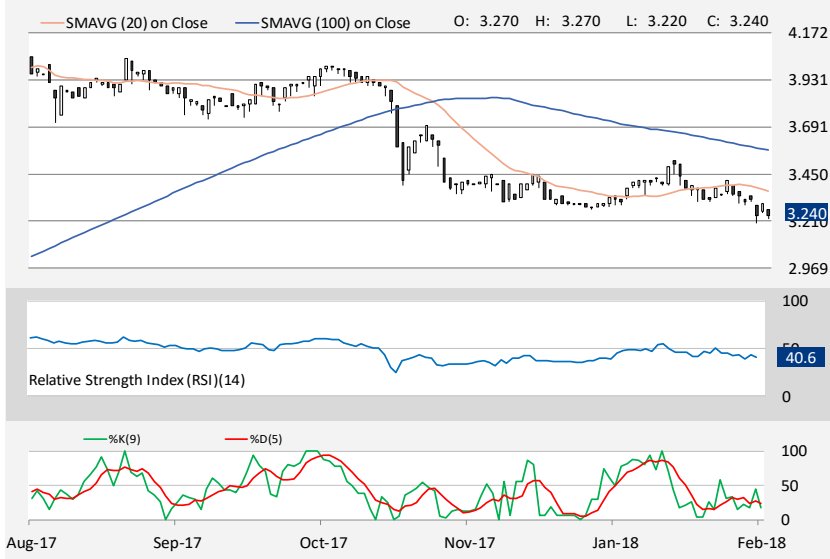
- The stock posted marginal losses on Thursday and finished at AED6.48, after notching a low at AED6.43.
- At present, the daily MACD is tranquil below its centerline, coupled with the RSI indicator pointing towards the south, hints the presence of bearish momentum in the stock. In addition, the weekly momentum oscillators are trading with a negative tone, further confirming the above stance.
- Key technical support is situated at the AED6.45 level, followed by the AED6.42 and the daily lower Bollinger band (currently placed at AED6.38). A move back below the latter might trigger further bearish pressure on the stock.
- On the bright side, crucial resistance is positioned at the AED6.50 level, followed by the AED6.53 and AED6.57 levels. A break and stability above the latter might lead to positive momentum in the stock.

Deyaar Development



- The stock traded lower for the second consecutive session on Thursday to close at AED0.544.
- Currently, the daily MACD and RSI indicators are trading with a downside bias, along with the stochastic indicator placed below its oversold region, reflecting a negative technical outlook. Adding to it, the weekly RSI and stochastic indicators are sharply heading south, further affirming the above view.
- Important support is seen at the AED0.538 level, followed by the 50day SMA (currently trading at AED0.529) and the 200day SMA (currently placed at AED0.518). A breach below the latter might lead to further acceleration to the downside.
- On the flip side, key resistance is aligned at the AED0.555 level, followed by the 20day SMA (currently trading at AED0.567) and the AED0.573 level. A sustained break above the latter might trigger upside momentum.

DAMAC Properties Dubai Co.



- The stock recorded marginal losses on Thursday and ended at AED3.24, after notching a low at AED3.22.
- On the daily chart, the MACD and RSI indicators are moving downwards, showing a weak momentum in the stock. Moreover, the weekly momentum oscillators are placed at a lower level below their centerlines, further validating the above outlook.
- Crucial support is located at the AED3.20 level, followed by the AED3.14 and AED3.10 levels. A move back below the latter might trigger further weakness in the stock.
- On the other hand, key technical barriers are placed at the AED3.27 level, followed by the AED3.32 level and the 20day SMA (currently placed at AED3.37). A surge above the latter might lead to positivity in the stock.

Eshraq Properties

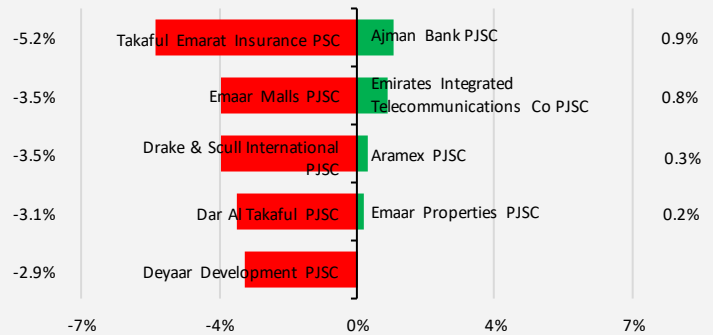


- The stock declined for the second straight session on Thursday and finished below the daily lower Bollinger band (currently placed at AED0.72) at AED0.71.
- Currently, the weekly MACD is grinding lower, accompanied by the stochastic and RSI placed near their oversold region, hints the presence of bearish momentum in the stock. Moreover, the daily momentum oscillators are pointing towards the south, further supporting the above stance.
- Key technical support is situated at the AED0.70 level, followed by AED0.69 and AED0.68 levels. A breach below the latter might lead to further weakness in the stock.
- However, a daily lower Bollinger band crossover suggests a possible recovery in the stock. Crucial resistance resides at the AED0.72 level, followed by the AED0.73 level and the 50day SMA (currently trading at AED0.74). A break above the latter might trigger acceleration to the upside.



Dubai

Top Gainers & Losers



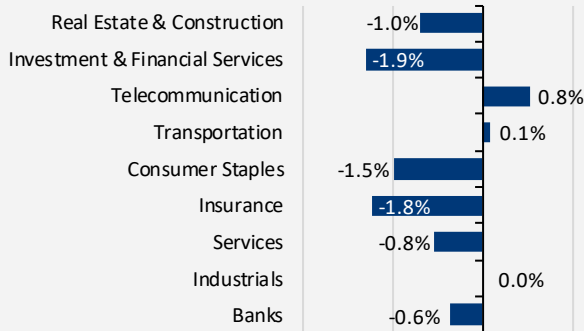
Top Volume

Company	Volume
Emaar Properties PJSC	1,61,02,123
Drake & Scull International PJSC	1,27,60,717
Islamic Arab Insurance Co	1,18,92,881
Emirates NBD PJSC	1,02,06,290
Deyaar Development PJSC	82,63,963

Volume Gainers

Company	Volume
Emirates NBD PJSC	2098%
Emirates Integrated Telecommunications Co PJSC	746%
SHUAA Capital PSC	333%
Islamic Arab Insurance Co	272%
Air Arabia PJSC	145%

Sector Performance



Market Overview

	08-Feb-18	07-Feb-18	Change	% Change
Index (Last)	3325.6	3354.0	-28.4	-0.8%
Volume (000's)	159255.0	195779.0	-36524.0	-18.7%
Deals	2945.0	3691.0	-746.0	-20.2%
Value (mill)	394.2	317.7	76.5	24.1%
Company Traded	38.0	34.0	4.0	11.8%
Gainers	7.0	13.0	-6.0	-46.2%
Laggards	26.0	19.0	7.0	36.8%
No Change	5.0	2.0	3.0	150.0%

52 Week High

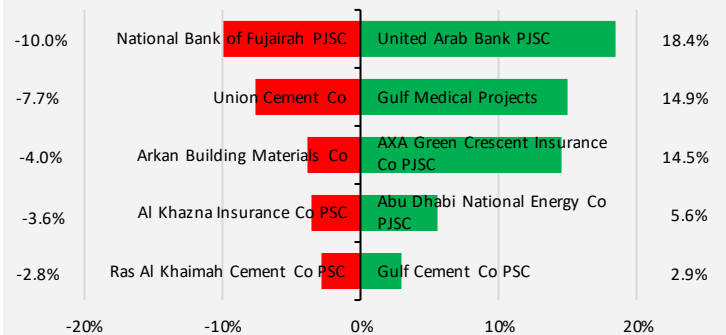
3738.7

52 Week Low

3264.4

Abu Dhabi

Top Gainers & Losers



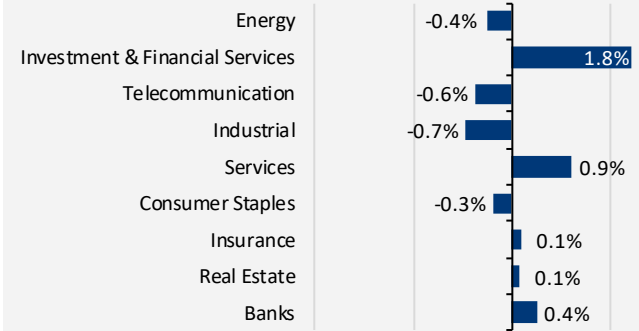
Top Volume

Company	Volume
Abu Dhabi National Energy Co PJSC	1,44,28,118
RAK Properties PJSC	54,82,453
Dana Gas PJSC	38,44,540
Abu Dhabi Commercial Bank PJSC	31,45,683
Aldar Properties PJSC	31,24,182

Volume Gainers

Company	Volume
Abu Dhabi National Energy Co PJSC	9547%
Bank of Sharjah	293%
National Bank of Ras Al-Khaimah PSC/The	281%
RAK Properties PJSC	139%
Abu Dhabi Commercial Bank PJSC	109%

Sector Performance



Market Overview

	08-Feb-18	07-Feb-18	Change	% Change
Index (Last)	4599.5	4595.7	3.8	0.1%
Volume (000's)	48640.0	66713.0	-18073.0	-27.1%
Deals	1001.0	1352.0	-351.0	-26.0%
Value (mill)	133.8	147.9	-14.2	-9.6%
Company Traded	29.0	31.0	-2.0	-6.5%
Gainers	8.0	12.0	-4.0	-33.3%
Laggards	5.0	9.0	-4.0	-44.4%
No Change	16.0	10.0	6.0	60.0%

52 Week High

4668.8

52 Week Low

4244.5



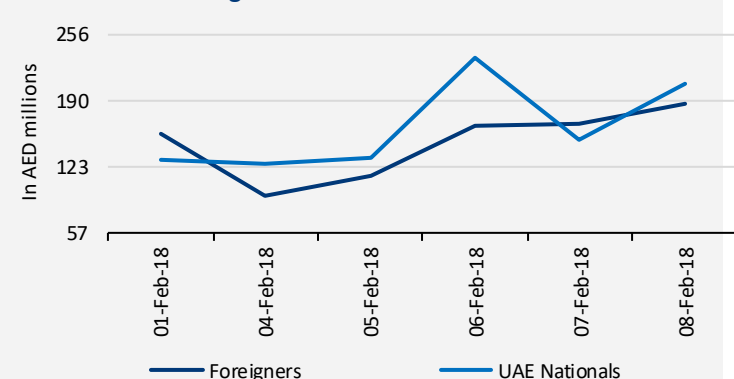
Abu Dhabi Foreign Ownership Limit

Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
Al Buhaira Insurance	Yes	25.00%	10.82%
AD Aviation	No	0.00%	0.00%
AD Commercial Bank	Yes	49.00%	15.11%
AD Islamic Bank	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%	0.58%
Fujairah National Insurance	No	0.00%	0.00%
AGTHIA GROUP PJSC	Yes	25.00%	13.23%
Al Khazna Insurance	Yes	25.00%	5.52%
Al Ain Al Ahlia Insurance	No	0.00%	0.00%
ALDAR Properties	Yes	40.00%	26.13%
Arkan Building Materials	No	0.00%	0.84%
Al Wathba Insurance	No	0.00%	1.17%
Green Crescent Insurance	Yes	25.00%	23.97%
Bank of Sharjah	Yes	30.00%	21.28%
Commercial Bank International	Yes	49.00%	48.99%
Dana Gas	Yes	49.00%	59.44%
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%	36.28%
Etisalat	Yes	20.00%	4.18%
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%	17.53%
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%
Gulf Pharmaceutical	Yes	49.00%	34.56%
MANZEL Real Estate	Yes	0.00%	20.68%
Methaq Takaful Insurance	Yes	25.00%	24.17%
National Bank of Fujairah	No	0.00%	0.00%
National Bank of Um Al-Qaiwain	No	0.00%	0.44%

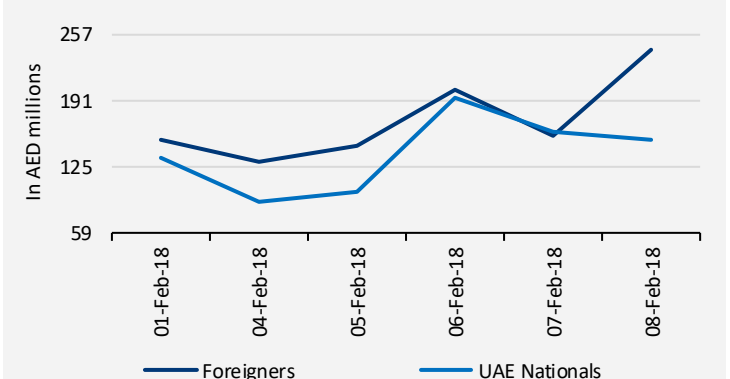
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
National Marine Dredging	Yes	5.00%	0.89%
Oman & Emirates Holding	Yes	0.00%	0.13%
Ooredoo	Yes	100.00%	87.60%
Umm Al-Qaiwain Cement	Yes	49.00%	9.52%
RAK Cement	Yes	49.00%	29.11%
RAK Ceramic	Yes	49.00%	54.74%
RAK Properties	Yes	49.00%	30.15%
RAK White Cement	Yes	49.00%	18.47%
RAK Poultry & Feeding	Yes	14.00%	15.91%
Sharjah Cement	Yes	15.00%	1.05%
Sharjah Group Company	Yes	49.00%	20.94%
Sharjah Islamic Bank	Yes	0.00%	18.42%
Sharjah Insurance	Yes	0.00%	0.00%
Sudatel	Yes	100.00%	80.11%
The National Investor company	No	0.00%	0.00%
United Arab Bank	Yes	49.00%	47.16%
Union Cement	Yes	49.00%	2.82%
United Insurance	Yes	25.00%	25.00%
Union National Bank	Yes	40.00%	11.85%
Union Insurance	Yes	25.00%	0.34%
Waha Capital PJSC	Yes	49.00%	8.63%
National Takaful Company	Yes	25.00%	12.92%
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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