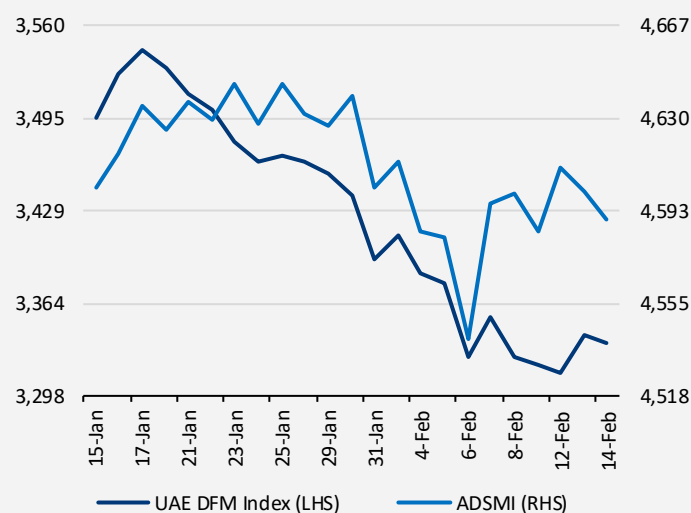


GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD % Chg	1M % Chg	1Y % Chg	P/E Multiple (x)	
Abu Dhabi Securities Market General	4588.86	↓	-11.54	-0.25%	4.33%	-0.28%	-0.17%	11.62
UAE DFM Index	3336.12	↓	-5.34	-0.16%	-1.01%	-4.57%	-8.47%	15.28
Bahrain BSE index	1342.39	↓	-10.57	-0.78%	0.80%	1.38%	1.58%	8.38
Kuwait KSE Index	6777.38	↑	107.07	1.61%	5.76%	2.28%	-0.55%	16.04
Saudi Arabia TASI	7419.71	↑	7.15	0.10%	2.68%	-0.85%	4.89%	16.64
Oman MSM30 Index	5005.87	↑	2.20	0.04%	-1.83%	-1.25%	-14.15%	11.93
Qatar DSM Index	9044.82	↑	57.31	0.64%	6.12%	1.09%	-15.72%	14.19

UAE Indices



UAE Market Commentary

- UAE equity markets ended lower yesterday, suffered by losses in real estate and banking sector stocks.
- Property sector stocks, Emaar Properties, Union Properties, Deyaar Development, Emaar Development and Emaar Malls fell 2.8%, 2.0%, 1.5%, 1.0% and 0.4%, respectively. Lenders, National Bank of Fujairah, Abu Dhabi Commercial Bank, Abu Dhabi Islamic Bank, First Abu Dhabi Bank and National Bank of Ras Al-Khaimah dropped 9.9%, 1.0%, 0.7%, 0.4% and 0.2%, respectively.
- Arabtec Holding announced that it reported a net profit of AED123.0 million in FY2017, compared to a net loss of AED3.4 billion in the FY2016. Also, the company's revenue jumped 12.0% to AED9.1 billion in FY2017 from AED8.2 billion in the prior year.
- DAMAC Properties announced that its FY2017 net profit dropped by 25.0% to AED2.8 billion from AED3.7 billion in FY2016. However, its revenue rose 4.0% to AED7.5 billion from AED7.0 billion.
- The Abu Dhabi Securities Exchange (ADX) general index closed 0.3% lower at 4,588.9, while the Dubai Financial Market index ended 0.2% lower at 3,336.1.

Upcoming UAE Economic Events This Week

Release Date	Event	Month	Survey	Actual	Prior	Revised	Relevance
15-Feb - 25-Feb	M1 Money Supply MoM	Jan	-	-	0.4%	-	High

Company Events This Week

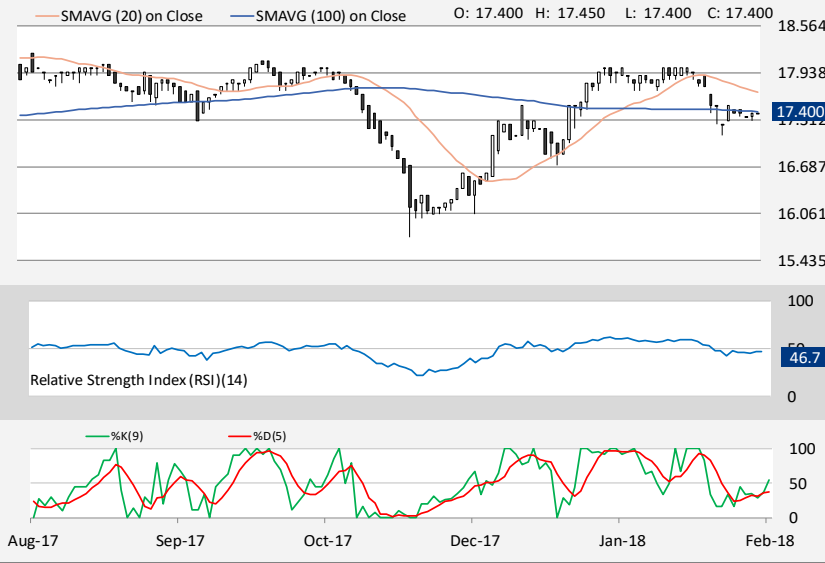
Dubai

Date	Company	Event
02/11/2018	Emirates Refreshments Co, National Cement Co, Air Arabia PJSC, Dubai Investments PJSC	Final
02/12/2018	Amlak Finance PJSC, Oman Insurance Co PSC	Final
02/13/2018	Dubai Islamic Insurance & Reinsurance Co, Arabian Scandinavian Insurance Co PLC, Arabtec Holding PJSC, Gulf Navigation Holding PJSC, Gulf General Investment Co	Final
02/14/2018	Emaar Properties PJSC, Dar Al Takaful PJSC, Emaar Development PJSC, Marka PJSC, Drake & Scull International PJSC, Amanat Holdings PJSC, Emaar Malls PJSC, Emirates Integrated Telecommunications Co PJSC, DAMAC Properties Dubai Co PJSC	Final
02/15/2018	Union Properties PJSC, Takaful Emarat Insurance PSC	Final

Abu Dhabi

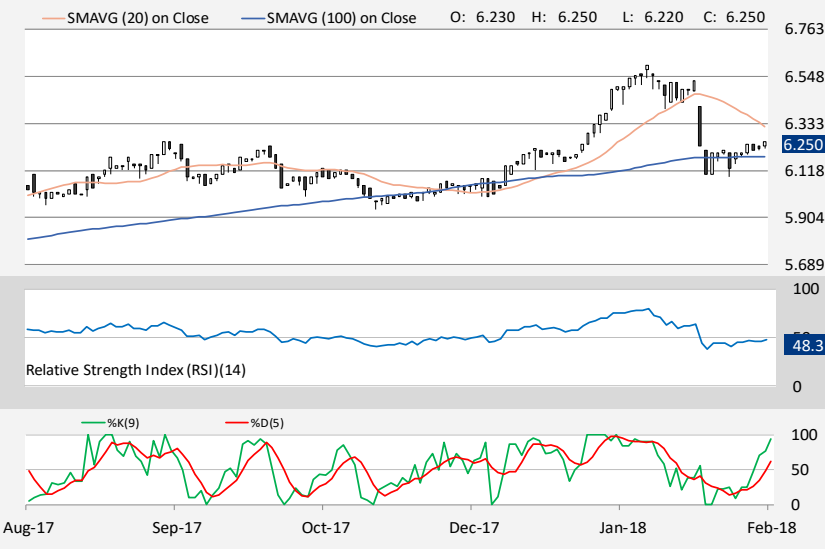
Date	Company	Event
02/11/2018	Abu Dhabi National Takaful Co PSC, Dana Gas PJSC, Fujairah Cement Industries Co, RAK Properties, PJSC	Final
02/12/2018	Eshraq Properties Co PJSC, Invest bank PSC, Finance House PJSC, United Arab Bank PJSC, Methaq Takaful	Final
02/13/2018	Emirates Insurance Co, Gulf Medical Projects, National Corp for Tourism & Hotels, Abu Dhabi National Insur-	Final
02/14/2018	Emirates Telecommunications Group Co PJSC, National Marine Dredging Co, Abu Dhabi Ship Building Co PJSC, Union Insurance Co PSC, Union Cement Co, Gulf Pharmaceutical Industries PSC, Abu Dhabi National Co for Building Materials, Gulf Cement Co PSC	Final
02/15/2018	Abu Dhabi National Oil Co for Distribution PJSC, Aldar Properties PJSC, Bank of Sharjah	Final

Emirates Telecommunication Group



- The stock has been trading in a consolidated range since past several sessions and formed a Doji candlestick pattern yesterday to end at AED17.40.
- Currently, the daily MACD is heading downwards, accompanied by the RSI and stochastic indicators tranquil below their midlines, reflects a weak technical outlook. Besides, the weekly MACD and RSI oscillators are trading with a negative bias, further supporting the above stance.
- Key support is situated at the AED17.30 level, followed by the daily lower Bollinger band (currently trading at AED17.16) and the AED17.05 level. A breach below the latter might lead to weakness in the stock.
- Conversely, important resistance resides at the 50day SMA (currently placed at AED17.47), followed by the 200day SMA (currently trading at AED17.60) and the AED17.70 level. A break above the latter might trigger positivity in the stock.

Dubai Islamic Bank



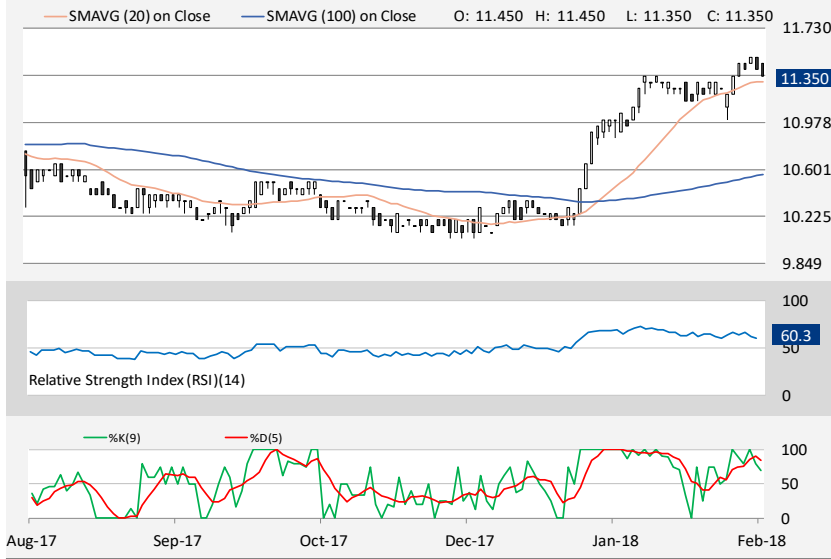
- The stock registered marginal gains in the last session to close at AED6.25.
- Although the weekly MACD is moving lower, the RSI and stochastic indicators are pointing towards the north, hinting at possible bullish momentum in the near term. In addition, the daily momentum oscillators are trading with an upside bias, further affirming the above view.
- The key technical barrier is placed at the AED6.27 level, followed by the 50day SMA (currently trading at AED6.29) and the AED6.32 level. A break and stability above the latter might lead to further upside momentum in the stock.
- On the other hand, key technical support is seen at the AED6.22 level, followed by the AED6.20 and the 100day SMA (currently placed at AED6.18). A move back below the latter might trigger negative momentum in the stock.

Emaar Properties



- The stock traded with a bearish tone in the previous session and finished at AED6.25, after notching a low at AED6.22.
- As of now, the daily MACD is moving downwards, accompanied by the RSI and stochastic indicators placed in their oversold territories, hints the presence of bearish momentum in the stock. Likewise, the weekly momentum oscillators are trading at a lower level below their centerlines, further confirming the above outlook.
- Key technical support is located at the AED6.19 level, followed by the AED6.15 and AED6.10 levels. A breach below the latter might lead to increased bearish pressure on the stock.
- On the bright side, crucial resistance is positioned at the AED6.29 level, followed by the AED6.35 and AED6.41 levels. A sustained break above the latter might trigger positive momentum in the stock.

First Abu Dhabi Bank



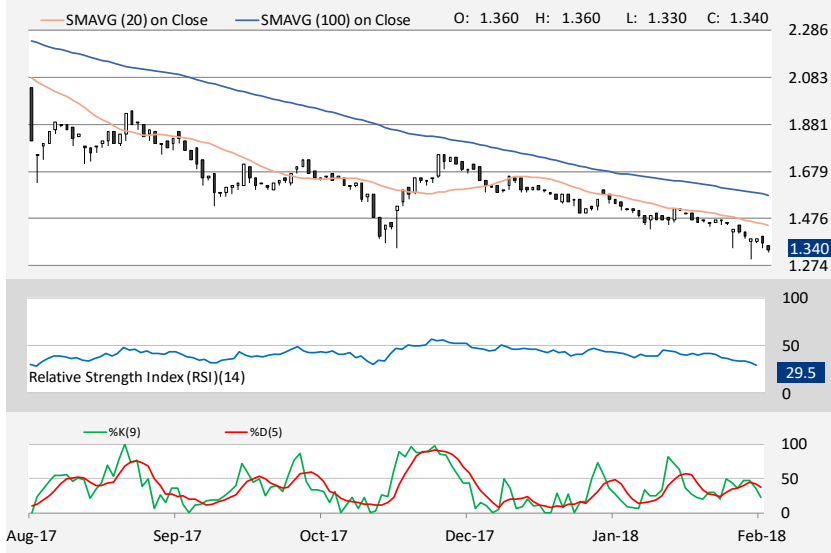
- Following a daily upper Bollinger band crossover on Monday, the stock traded lower for the second consecutive session yesterday to end at AED11.35.
- Even though the weekly MACD is tranquil above its centreline, the RSI and stochastic indicators are showing loss of upward potential, reflecting at a negative technical scenario. On the daily chart as well, the momentum oscillators are sharply moving lower, further validating the above stance.
- Important support is placed at the 20day SMA (currently placed at AED11.30), followed by the AED11.20 level and the daily lower Bollinger band (currently trading at AED11.12). A move back below the latter might trigger further acceleration to the downside.
- Meanwhile, key resistance is aligned at the AED11.45 level, followed by the AED11.55 and AED11.65 levels. A break above the latter might lead to bullishness in the stock.

TABREED



- The stock traded in the green in the prior session and closed at AED1.83.
- A potential signal line crossover from below by the daily MACD, accompanied by the RSI and stochastic indicators trading with an upside bias, hints at the bullish momentum in the coming session. In addition, the weekly RSI and stochastic indicators are heading towards the north, further affirming the above view.
- Immediate resistance is placed at the 50day SMA (currently trading at AED1.85), followed by the AED1.88 and AED1.92 levels. A break above the latter might trigger further positive momentum in the stock.
- On the contrary, key intraday support is situated at the AED1.80 level, followed by the AED1.77 and the daily lower Bollinger band (currently placed at AED1.74). A breach below the latter lead to negativity in the stock.

GFH Financial Group

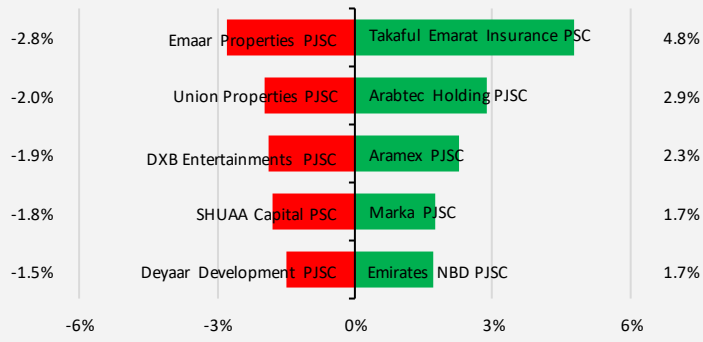


- The stock traded in the red in the last session to finish below the daily lower Bollinger band (currently placed at AED1.35) at AED1.34, following a low at AED1.33.
- As of now, the daily MACD is moving downwards, along with the stochastic and RSI indicators placed near their oversold zones, reflects a bearish technical picture. Besides, the weekly momentum oscillators are trading with a bearish tone, further endorsing the above outlook.
- Key support is observed at the AED1.31 level, followed by the AED1.28 and AED1.25 levels. A move back below the latter might lead to further downside momentum in the stock.
- However, a daily lower Bollinger band crossover suggests a possible recovery in the stock. Important resistance is placed at the AED1.37 level, followed by the AED1.41 and the 20day SMA (currently trading at AED1.45).



Dubai

Top Gainers & Losers



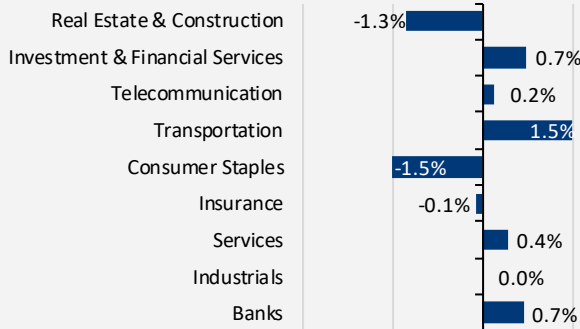
Top Volume

Company	Volume
Air Arabia PJSC	1,32,45,837
Emaar Properties PJSC	1,20,28,928
Deyaar Development PJSC	81,18,048
Union Properties PJSC	66,90,482
Dubai Financial Market PJSC	48,08,568

Volume Gainers

Company	Change (%)
Dubai Islamic Insurance & Reinsurance Co	1274%
Ajman Bank PJSC	549%
Gulf General Investment Co	390%
Air Arabia PJSC	119%
Emaar Properties PJSC	72%

Sector Performance



Market Overview

	14-Feb-18	13-Feb-18	Change	% Change
Index (Last)	3336.1	3341.5	-5.3	-0.2%
Volume (000's)	185218.0	232277.0	-47059.0	-20.3%
Deals	3597.0	3770.0	-173.0	-4.6%
Value (mill)	292.4	339.3	-46.9	-13.8%
Company Traded	35.0	36.0	-1.0	-2.8%
Gainers	16.0	18.0	-2.0	-11.1%
Laggards	13.0	14.0	-1.0	-7.1%
No Change	6.0	4.0	2.0	50.0%

52 Week High

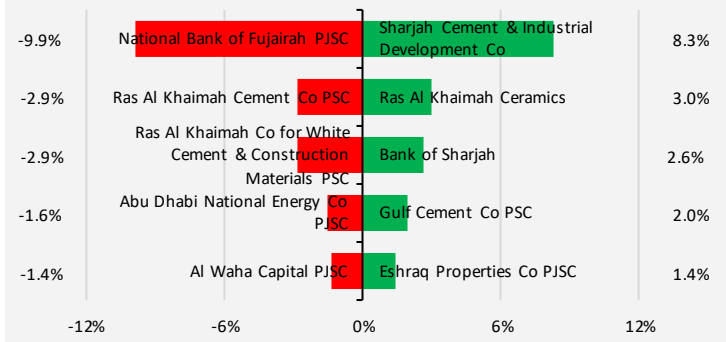
3738.7

52 Week Low

3264.4

Abu Dhabi

Top Gainers & Losers



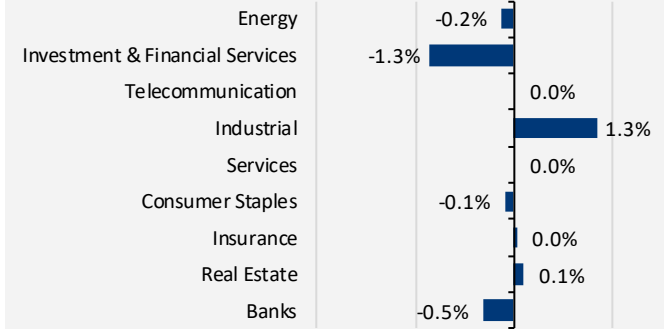
Top Volume

Company	Volume
Eshraq Properties Co PJSC	49,09,448
Dana Gas PJSC	38,23,669
Aldar Properties PJSC	36,01,610
RAK Properties PJSC	25,16,907
Abu Dhabi National Energy Co PJSC	23,20,853

Volume Gainers

Company	Change (%)
Ras Al Khaimah Cement Co PSC	99650%
Sharjah Cement & Industrial Development	904%
Abu Dhabi Islamic Bank PJSC	18%
National Bank of Ras Al-Khaimah PSC/The	11%
Dana Gas PJSC	8%

Sector Performance



Market Overview

	14-Feb-18	13-Feb-18	Change	% Change
Index (Last)	4588.9	4600.4	-11.5	-0.3%
Volume (000's)	30952.0	79236.0	-48284.0	-60.9%
Deals	716.0	900.0	-184.0	-20.4%
Value (mill)	97.7	136.8	-39.1	-28.6%
Company Traded	30.0	29.0	1.0	3.4%
Gainers	9.0	12.0	-3.0	-25.0%
Laggards	10.0	9.0	1.0	11.1%
No Change	11.0	8.0	3.0	37.5%

52 Week High

4668.8

52 Week Low

4244.5

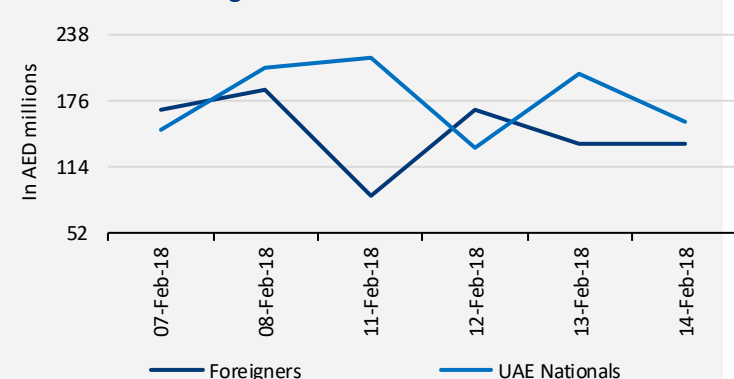
Abu Dhabi Foreign Ownership Limit

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%	15.04%
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%	0.57%
Fujairah National Insurance	No	0.00%	0.00%
AGTHIA GROUP PJSC	Yes	25.00%	13.20%
Al Khazna Insurance	Yes	25.00%	5.35%
Al Ain Al Ahlia Insurance	No	0.00%	0.00%
ALDAR Properties	Yes	40.00%	26.18%
Arkan Building Materials	No	0.00%	0.81%
Al Wathba Insurance	No	0.00%	1.17%
Green Crescent Insurance	Yes	25.00%	23.96%
Bank of Sharjah	Yes	30.00%	21.28%
Commercial Bank International	Yes	49.00%	48.99%
Dana Gas	Yes	49.00%	59.36%
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%	36.39%
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%	20.66%
Methaq Takaful Insurance	Yes	25.00%	23.94%
National Bank of Fujairah	No	0.00%	0.00%
National Bank of Um Al-Qaiwain	No	0.00%	0.44%

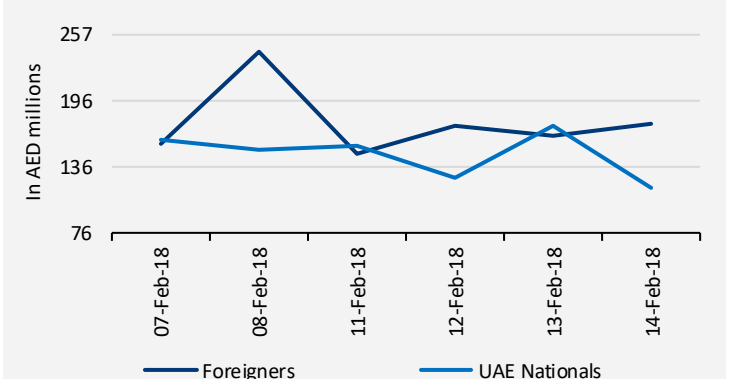
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
National Marine Dredging	Yes	5.00%	0.89%
Oman & Emirates Holding	Yes	0.00%	0.13%
Ooredoo	Yes	100.00%	87.60%
Umm Al-Qaiwain Cement	Yes	49.00%	9.52%
RAK Cement	Yes	49.00%	29.11%
RAK Ceramic	Yes	49.00%	54.78%
RAK Properties	Yes	49.00%	30.01%
RAK White Cement	Yes	49.00%	18.48%
RAK Poultry & Feeding	Yes	14.00%	15.91%
Sharjah Cement	Yes	15.00%	1.07%
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%	80.07%
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%	11.81%
Union Insurance	Yes	25.00%	0.34%
Waha Capital PJSC	Yes	49.00%	8.43%
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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