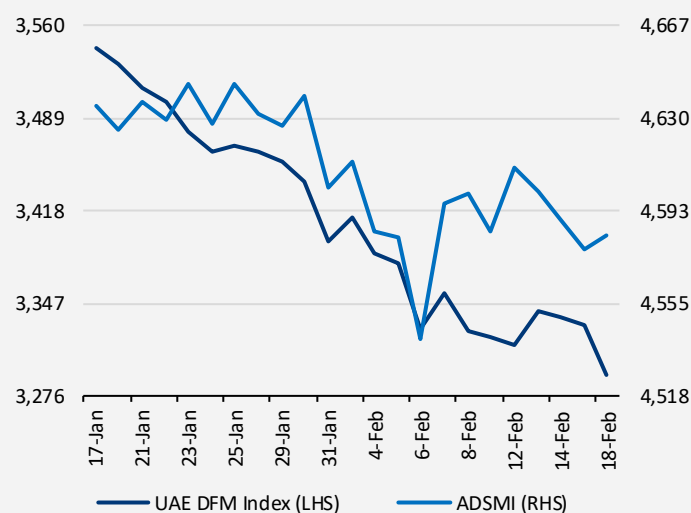


GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD % Chg	1M % Chg	1Y % Chg	P/E Multiple (x)
Abu Dhabi Securities Market General	4582.48 ↑	5.06	0.11%	4.18%	-1.16%	-0.83%	11.49
UAE DFM Index	3292.05 ↓	-38.39	-1.15%	-2.32%	-6.27%	-9.70%	11.58
Bahrain BSE index	1332.51 ↓	-7.21	-0.54%	0.06%	-0.26%	0.85%	8.33
Kuwait KSE Index	6720.97 ↓	-43.31	-0.64%	4.88%	1.52%	-1.03%	15.26
Saudi Arabia TASI	7508.44 ↓	-2.03	-0.03%	3.90%	-0.06%	5.16%	16.84
Oman MSM30 Index	5014.41 ↓	-2.21	-0.04%	-1.66%	0.72%	-14.41%	11.94
Qatar DSM Index	9079.43 ↑	51.72	0.57%	6.52%	-0.72%	-16.83%	14.22

UAE Indices



UAE Market Commentary

- UAE equity markets ended mixed yesterday, as gains in telecom sector stocks were offset by losses in finance and real estate sector stocks.
- Telecom sector stocks, Emirates Integrated Telecommunications Co. and Emirates Telecommunications Group Co. rose 1.2% and 0.3%, respectively.
- On the losing side, finance sector stocks, SHUAA Capital, Dar Al Takaful, Gulf General Investment Co. and Amlak Finance dropped 7.2%, 5.4%, 3.1% and 1.6%, respectively.
- Property sector stocks, Emaar Properties, Emaar Development, RAK Properties and Aldar Properties fell 2.6%, 2.3%, 1.3% and 0.9%, respectively.
- Dubai Investments announced that it is planning an IPO of its district cooling unit, Emicool, wherein it will float a minimum 30.0% of the total capital by the end of 2018 on the Dubai Financial Market.
- The Abu Dhabi Securities Exchange (ADX) general index closed 0.1% higher at 4,582.5, while the Dubai Financial Market index ended 1.2% lower at 3,292.1.

Upcoming UAE Economic Events This Week

Release Date	Event	Month	Survey	Actual	Prior	Revised	Relevance
15-Feb - 25-Feb	M1 Money Supply MoM	Jan	-	-	0.40%	-	High
16-Feb - 24-Feb	Central Bank Foreign Assets	Jan	-	-	AED347.66 bn	-	Low
17-Feb - 22-Feb	CPI YoY	Jan	-	-	2.73%	-	Low

Company Events This Week

Dubai		
Date	Company	Event
02/18/2018	-	-
02/19/2018	-	-
02/20/2018	National General Insurance Co PSC	Final
02/21/2018	Emaar Development PJSC	Q4
02/22/2018	-	-

Abu Dhabi		
Date	Company	Event
02/18/2018	-	-
02/19/2018	Invest bank PSC	Final
02/20/2018	-	-
02/21/2018	-	-
02/22/2018	-	-

Emirates Integrated Telecommunications Co.



- The stock traded higher for the third successive session yesterday and ended at AED5.15.
- A signal line crossover from below by the daily MACD, along with the RSI and stochastic indicators placed above their midlines, hints at the bullish momentum in the coming session. Besides, the weekly MACD and RSI are heading north, accompanied by the stochastic indicator trading in its overbought region, further validates the above stance.
- Important resistance is aligned at the 100day SMA (currently placed at AED5.18), followed by the AED5.23 and AED5.26 levels. A break above the latter might trigger further bullishness in the stock.
- Conversely, key support is located at the AED5.12 level, followed by the 20day SMA (currently trading at AED5.10) and the AED5.07 level. A move back below the latter might lead to downside momentum in the stock.

Takaful House



- The stock traded with a bearish tone in the last session and closed below the daily lower Bollinger band (currently placed at AED0.695) at AED0.680, after notching a low at AED0.668.
- As of now, the daily MACD is placed in its negative territory, accompanied by the stochastic and RSI indicators trading with a weak bias, reflects a bearish technical outlook. Moreover, the weekly momentum oscillators are placed at a lower level below their centerlines, further confirming the above view.
- Immediate support is seen at the AED0.668 level, followed by the AED0.658 and the AED0.650 levels. A breach below the latter might lead to increased bearish pressure on the stock.
- Meanwhile, key resistance resides at the AED0.690 level, followed by the AED0.698 and AED0.710 levels. A break above the latter might trigger positivity in the stock.

Arabtec Holding



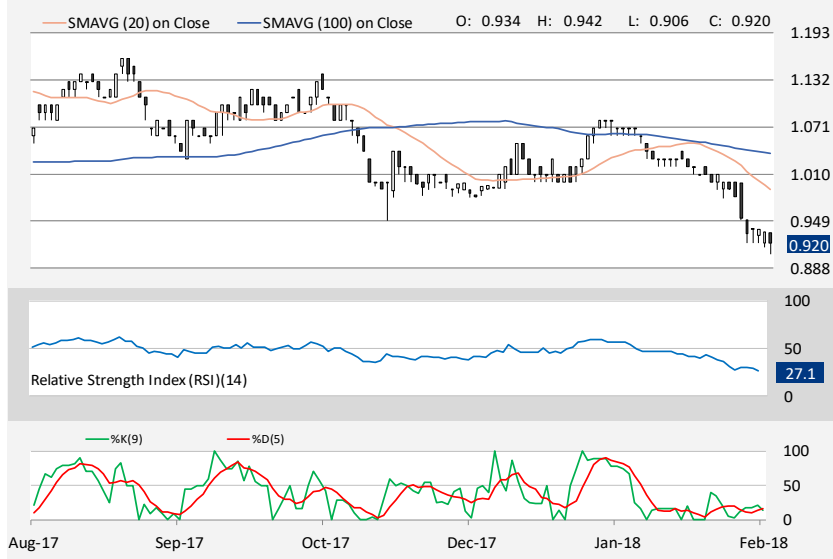
- The stock posted modest losses in the previous session and finished at AED2.47, following a low at AED2.46.
- At present, the weekly MACD is tranquil in its negative region, along with the RSI and stochastic indicators pointing towards the south, hints the presence of bearish momentum in the stock. In addition, the daily momentum oscillators are trading with a downside bias, further affirming the above outlook.
- Key technical support placed at the daily lower Bollinger band (currently placed at AED2.45), followed by the AED2.42 and AED2.38 levels. A breach below the latter might trigger further negative momentum in the stock.
- On the flipside, crucial resistance is placed at the AED2.51 level, followed by the 50day SMA (currently trading at AED2.55) and the AED2.58 level. A sustained break above the latter might trigger strength in the stock.

Gulf General Investment Co.



- The stock traded lower in the prior session to end below the daily lower Bollinger band (currently trading at AED0.356) at AED0.349, after notching a low at AED0.344.
- Currently, the weekly MACD and RSI are moving downwards, accompanied by the stochastic indicator placed in its oversold territory, reflects a weak technical scenario. Also, the daily momentum oscillators are trading with a bearish bias, further supporting the above stance.
- Important support is situated at the AED0.344 level, followed by the AED0.340 and AED0.332 levels. A breach below the latter might trigger further acceleration to the downside.
- However, a daily lower Bollinger band crossover suggests that the downside might remain limited. Key resistance is positioned at the AED0.355 level, followed by the AED0.360 and AED0.367 levels. A surge above the latter might reverse the trend to bullish.

Amlak Finance



- The stock has been trading in a bearish trending channel since past several weeks and registered marginal losses yesterday to close at AED0.920, after notching a low at AED0.906.
- As of now, the weekly momentum oscillators are trading at a lower level below their centerlines, reflecting at a bearish technical picture. Likewise, the daily momentum oscillators are trading with a bearish showing, further validating the above view.
- Crucial support is located at the daily lower Bollinger band (currently placed at AED0.914), followed by the AED0.901 and AED0.890 levels. A move back below the latter might lead to further weakness in the stock.
- On the contrary, immediate resistance is aligned at the AED0.929 level, followed by the AED0.939 and AED0.950 levels. A break and stability above the latter might trigger bullish momentum in the stock.

Emirates NBD

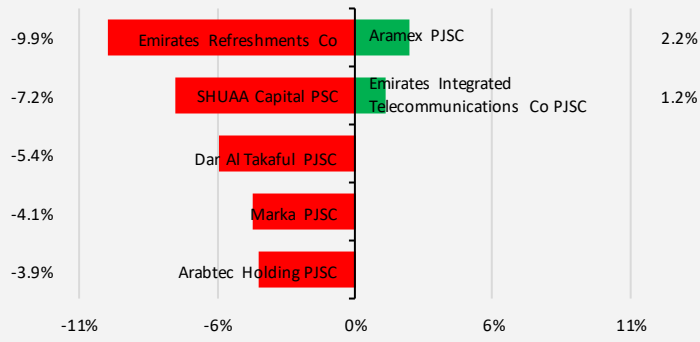


- The stock traded in the red in the last session to finish at AED8.90.
- Even though the weekly MACD is sharply moving upwards, the RSI and stochastic indicators are showing loss of upward potential, hinting at possible negative momentum in the coming week. On the daily chart as well, the RSI and stochastic oscillators are trading with a downside bias, further confirming the above outlook.
- Key support is observed at the AED8.81 level, followed by the AED8.75 level and the 20day SMA (currently trading at AED8.69). A breach below the latter might trigger further negativity in the stock.
- On the bright side, the key technical barrier is positioned at the AED8.98 level, followed by the AED9.05 and AED9.11 levels. A sustained break above the latter might lead to upside momentum in the stock.



Dubai

Top Gainers & Losers



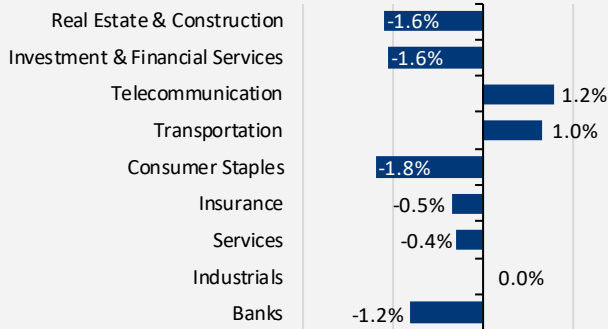
Top Volume

Company	Volume
Air Arabia PJSC	1,13,70,035
Drake & Scull International PJSC	79,79,004
Emaar Properties PJSC	67,14,714
Dubai Islamic Bank PJSC	53,40,125
Union Properties PJSC	45,98,478

Volume Gainers

Company	Change (%)
SHUAA Capital PSC	5756%
Emirates Integrated Telecommunications Co PJSC	284%
DAMAC Properties Dubai Co PJSC	196%
Aramex PJSC	185%
Dubai Islamic Bank PJSC	138%

Sector Performance



Market Overview

	18-Feb-18	15-Feb-18	Change	% Change
Index (Last)	3292.1	3330.4	-38.4	-1.2%
Volume (000's)	160890.0	186118.0	-25228.0	-13.6%
Deals	3042.0	3378.0	-336.0	-9.9%
Value (mill)	255.9	297.5	-41.6	-14.0%
Company Traded	35.0	38.0	-3.0	-7.9%
Gainers	5.0	14.0	-9.0	-64.3%
Laggards	25.0	21.0	4.0	19.0%
No Change	5.0	3.0	2.0	66.7%

52 Week High

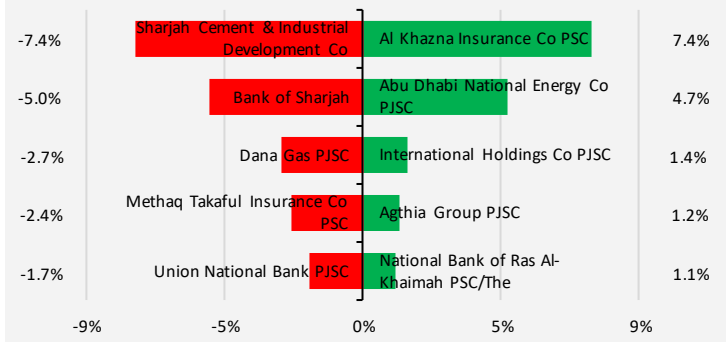
3684.2

52 Week Low

3264.4

Abu Dhabi

Top Gainers & Losers



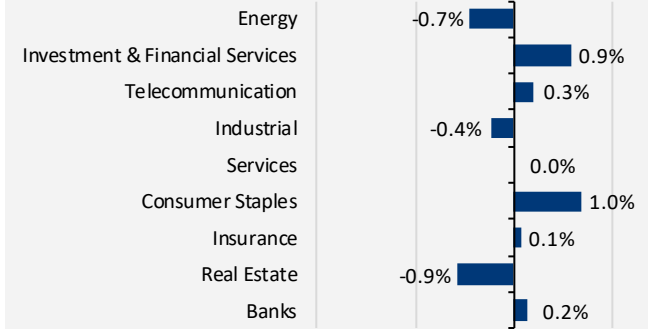
Top Volume

Company	Volume
RAK Properties PJSC	91,12,781
Eshraq Properties Co PJSC	66,61,969
Aldar Properties PJSC	65,12,959
Abu Dhabi National Energy Co PJSC	43,81,378
Dana Gas PJSC	26,96,115

Volume Gainers

Company	Change (%)
Sharjah Cement & Industrial Development	259900%
Gulf Medical Projects	41325%
International Fish Farming Holding Co PJSC	955%
Sharjah Islamic Bank	389%
Eshraq Properties Co PJSC	313%

Sector Performance



Market Overview

	18-Feb-18	15-Feb-18	Change	% Change
Index (Last)	4582.5	4577.4	5.1	0.1%
Volume (000's)	52578.0	53142.0	-564.0	-1.1%
Deals	801.0	878.0	-77.0	-8.8%
Value (mill)	98.6	111.6	-13.0	-11.7%
Company Traded	33.0	35.0	-2.0	-5.7%
Gainers	11.0	10.0	1.0	10.0%
Laggards	10.0	14.0	-4.0	-28.6%
No Change	12.0	11.0	1.0	9.1%

52 Week High

4668.8

52 Week Low

4244.5

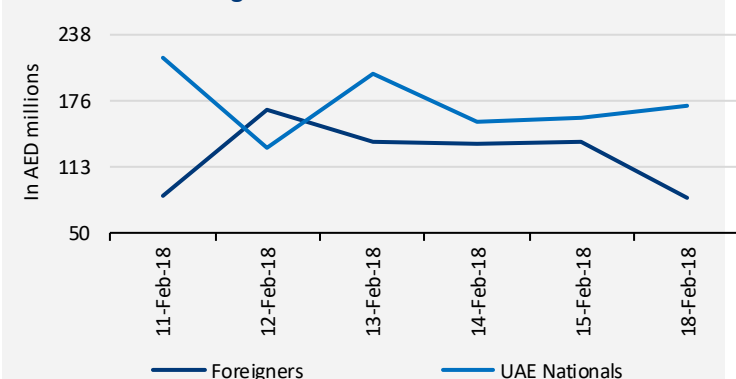
Abu Dhabi Foreign Ownership Limit

Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
Al Buhaira Insurance	Yes	25.00%	10.80%
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%	13.17%
Al Khazna Insurance	Yes	25.00%	5.35%
Al Ain Al Ahlia Insurance	No	0.00%	0.00%
ALDAR Properties	Yes	40.00%	26.16%
Arkan Building Materials	No	0.00%	0.79%
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%	59.33%
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%	36.37%
Etisalat	Yes	20.00%	4.17%
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%	20.61%
Methaq Takaful Insurance	Yes	25.00%	23.83%
National Bank of Fujairah	No	0.00%	0.00%
National Bank of Um Al-Qaiwain	No	0.00%	0.44%

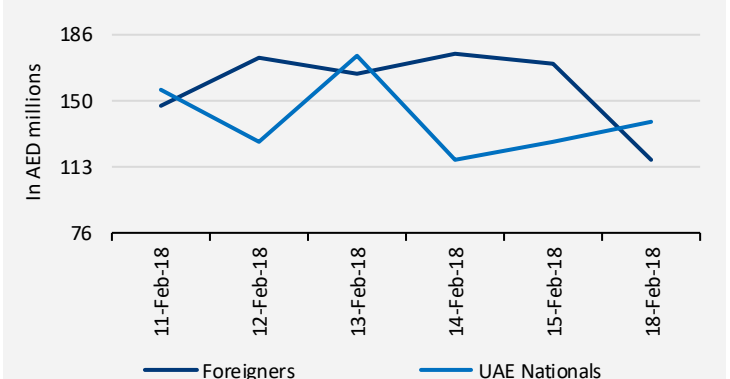
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
National Marine Dredging	Yes	5.00%	0.89%
Oman & Emirates Holding	Yes	0.00%	0.10%
Ooredoo	Yes	100.00%	87.60%
Umm Al-Qaiwain Cement	Yes	49.00%	9.52%
RAK Cement	Yes	49.00%	29.11%
RAK Ceramic	Yes	49.00%	54.68%
RAK Properties	Yes	49.00%	30.01%
RAK White Cement	Yes	49.00%	18.50%
RAK Poultry & Feeding	Yes	14.00%	15.91%
Sharjah Cement	Yes	15.00%	1.06%
Sharjah Group Company	Yes	49.00%	20.95%
Sharjah Islamic Bank	Yes	0.00%	18.42%
Sharjah Insurance	Yes	0.00%	0.00%
Sudatel	Yes	100.00%	80.03%
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%	11.80%
Union Insurance	Yes	25.00%	0.34%
Waha Capital PJSC	Yes	49.00%	8.41%
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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