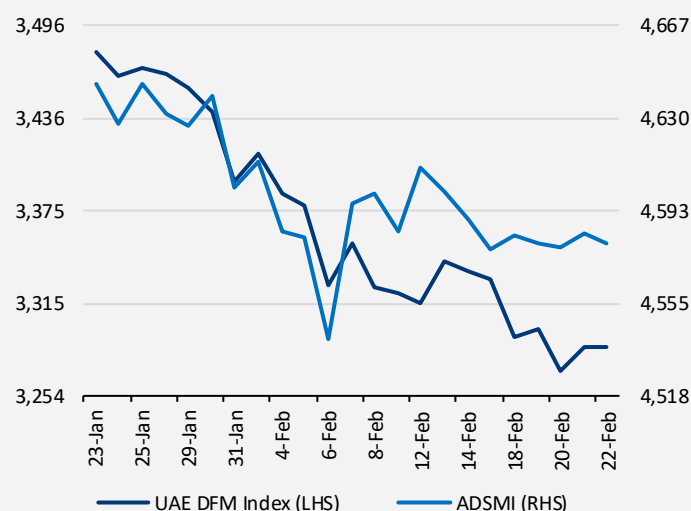


## GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)
Abu Dhabi Securities Market General	4579.60	↓ -4.07	-0.09%	4.12%	-1.38%	-1.59%	11.52
UAE DFM Index	3286.54	↑ 0.90	0.03%	-2.48%	-5.52%	-9.56%	11.56
Bahrain BSE index	1351.81	↑ 0.15	0.01%	1.51%	1.35%	0.19%	8.84
Kuwait KSE Index	6756.54	↑ 55.23	0.82%	5.44%	1.91%	-0.78%	15.25
Saudi Arabia TASI	7525.22	↑ 19.60	0.26%	4.14%	0.42%	6.80%	16.68
Oman MSM30 Index	4972.01	↓ -15.36	-0.31%	-2.50%	-0.12%	-15.00%	12.01
Qatar DSM Index	9096.36	↓ -22.65	-0.25%	6.72%	-1.71%	-16.74%	14.24

## UAE Indices



## UAE Market Commentary

- UAE equity markets ended mixed on Thursday, as gains in real estate sector stocks were offset by losses in finance and insurance sector stocks.
- Property sector stocks, Emaar Properties, DAMAC Properties Dubai Co. and Union Properties rose 1.8%, 0.9% and 0.5%, respectively.
- On the losing side, financial sector stocks, Emirates NBD, SHUAA Capital, Dubai Investments and Dubai Financial Market fell 2.3%, 1.8%, 1.3% and 0.9%, respectively.
- Insurance stocks, Al Khazna Insurance Co., Dubai Islamic Insurance & Reinsurance Co. and Islamic Arab Insurance Co. dropped 7.1%, 3.0% and 0.8%, respectively.
- Dubai Islamic Bank announced that it has approved a cash dividend of 45 fils per share for the year 2017.
- Abu Dhabi National Oil Company announced that it has successfully completed a sales agreement with Chemlube SA, a Switzerland-based distributor of base oils, wherein Chemlube will be the exclusive seller of the company's Group III Base Oil product in Europe.
- The Abu Dhabi Securities Exchange (ADX) general index closed 0.1% lower at 4,579.6, while the Dubai Financial Market index ended 0.03% higher at 3,286.5.

## 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
02/25/2018	-	-
02/26/2018	-	-
02/27/2018	National General Insurance Co PSC	Final
02/28/2018	Emaar Development PJSC	Final
03/01/2018	-	-

### Abu Dhabi

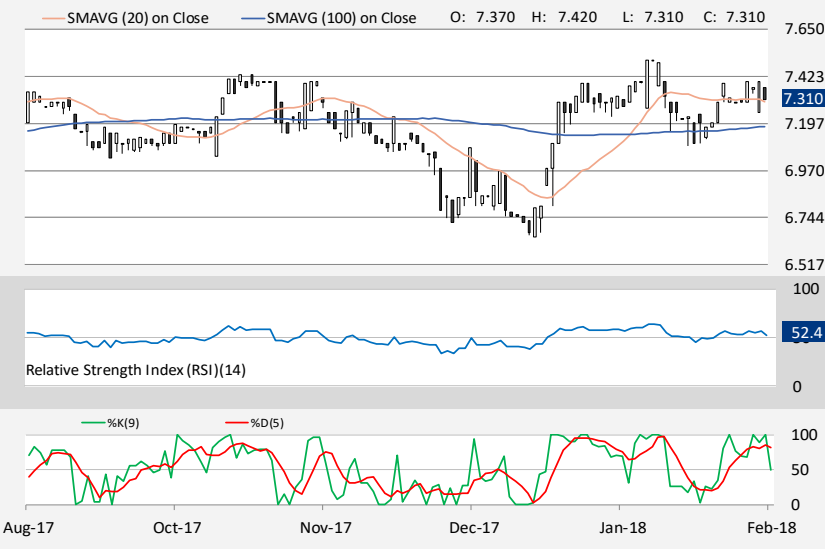
Date	Company	Event
02/25/2018	Arkan Building Materials Co	Final
02/26/2018	Invest bank PSC	Final
02/27/2018	-	-
02/28/2018	-	-
03/01/2018	-	-

## Dubai Financial Market



- After trading higher for three straight sessions, the stock posted mild losses on Thursday and closed at AED1.07.
- Although the weekly stochastic is heading upwards, the MACD and RSI indicators are tranquil below their midlines, reflecting at a weak technical picture. Moreover, the daily RSI and stochastic oscillators are showing loss of upward potential, further supporting the above outlook.
- Key technical support is located at the AED1.06 level, followed by the AED1.05 and the daily lower Bollinger band (currently placed at AED1.04). A move back below the latter might trigger further weakness in the stock.
- On the other hand, crucial resistance is placed at the AED1.08 level, followed by the 20day SMA (currently trading at AED1.09) and the AED1.10 level. A surge above the latter might lead to upside momentum in the stock.

## Abu Dhabi Commercial Bank



- The stock traded in the red in Thursday's session to end at AED7.31.
- A possible signal line crossover from above by the daily MACD, accompanied by the RSI and stochastic indicators pointing towards the south, reflects at potential negative momentum in the coming session. Key short-term support is seen at the AED7.25 level, followed by the 200day SMA (currently placed at AED7.19) and the AED7.12 level. A breach below the latter might lead to further acceleration to the downside.
- However, the weekly momentum oscillators are trading with a positive showing, suggesting that the room for upside still exists. Key intraday resistance is placed at the AED7.38 level, followed by the AED7.45 and the daily upper Bollinger band (currently trading at AED7.50). A sustained break above the latter might trigger positive momentum in the stock.

## Gulf Navigation Holding



- The stock traded with a bullish tone on Thursday and settled above the daily upper Bollinger band (currently placed at AED0.98) at AED1.11.
- As of now, the daily MACD and RSI indicators are sharply moving higher, along with the stochastic indicator placed in its overbought region, indicates a strong technical scenario. Additionally, the weekly RSI and stochastic oscillators are trading with a strong bias, further confirming the above stance.
- The key technical obstacle is positioned at the 50day SMA (currently placed at AED1.13), followed by the AED1.14 and AED1.16 levels. A surge above the latter might lead to further bullish momentum in the stock.
- However, a daily upper Bollinger band crossover suggests at possible correction in the stock. Crucial support is placed at the AED1.09 level, followed by the AED1.07 and the AED1.06 levels.

## Deyaar Development



- The stock registered modest losses in Thursday's session to close at AED0.521, following a low at 0.520.
- Currently, the daily MACD is tranquil in its negative territory, accompanied by the stochastic and RSI indicators trading with a bearish showing, hints the presence of bearish momentum in the stock. Besides, the weekly momentum oscillators are moving downwards, further validating the above view.
- Immediate support is situated at the AED0.515 level, followed by the AED0.509 and the daily lower Bollinger band (currently trading at AED0.502). A breach below the latter might lead to further bearish momentum in the stock.
- On the contrary, key resistance is observed at the AED0.528 level, followed by the 50day SMA (currently placed at AED0.537) and the AED0.544 level. A break above the latter might trigger positivity in the stock.

## TABREED



- Following a daily lower Bollinger band crossover on Wednesday, the stock traded in the green on Thursday and ended at AED1.76, after hitting a high at AED1.78.
- Presently, the daily RSI and stochastic indicators are sharply heading towards the north, reflecting at a positive technical outlook. Important resistance is aligned at the AED1.78 level, followed by the 20day SMA (currently trading at AED1.81) and the AED1.83 level. A break and stability above the latter might lead to bullishness in the stock.
- However, the weekly MACD and RSI are placed below their centerlines, suggesting that the room for downside still exists. Key intraday support is located at the AED1.74 level, followed by the daily lower Bollinger band (currently placed at AED1.71) and the AED1.70 level. A breach below the latter might trigger bearishness in the stock.

## Amlak Finance

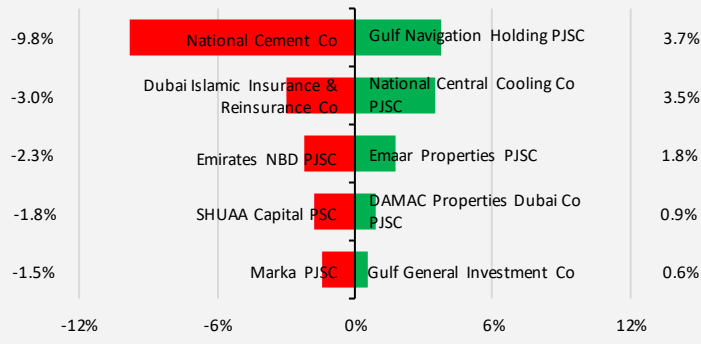


- The stock recorded marginal losses in Thursday's session to finish at AED0.905, after notching a low at AED0.895.
- As of now, the weekly MACD is directing towards the south, accompanied by the RSI and stochastic indicators placed below their 50lines, indicates at the bearish momentum in the coming session. Similarly, the daily momentum oscillators are trading with a bearish tone, further confirming the above stance.
- Important support is seen at the AED0.895 level, followed by the AED0.886 level and the daily lower Bollinger band (currently trading at AED0.878). A move back below the latter might lead to increase selling pressure on the stock.
- On the bright side, immediate resistance is placed at the AED0.918 level, followed by the AED0.929 and AED0.939 levels. A break above the latter might lead to strength in the stock.



## Dubai

### Top Gainers & Losers



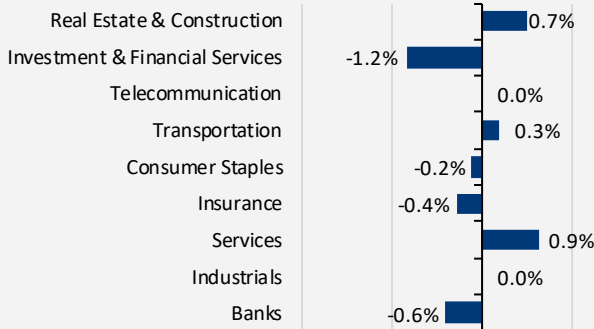
### Top Volume

Company	Volume
Emaar Properties PJSC	1,80,32,237
Gulf Navigation Holding PJSC	1,58,20,669
SHUAA Capital PSC	1,00,80,662
Dubai Investments PJSC	67,98,537
Arabtec Holding PJSC	44,47,026

### Volume Gainers

Company	Change (%)
Aramex PJSC	1731%
Marka PJSC	762%
Gulf Navigation Holding PJSC	365%
Arabtec Holding PJSC	201%
Emaar Malls Group PJSC	185%

### Sector Performance



### Market Overview

	22-Feb-18	21-Feb-18	Change	% Change
Index (Last)	3286.5	3285.6	0.9	0.0%
Volume (000's)	143321.0	191843.0	-48522.0	-25.3%
Deals	3155.0	3623.0	-468.0	-12.9%
Value (mill)	287.4	357.4	-70.0	-19.6%
Company Traded	36.0	32.0	4.0	12.5%
Gainers	9.0	17.0	-8.0	-47.1%
Laggards	20.0	9.0	11.0	122.2%
No Change	7.0	6.0	1.0	16.7%

52 Week High

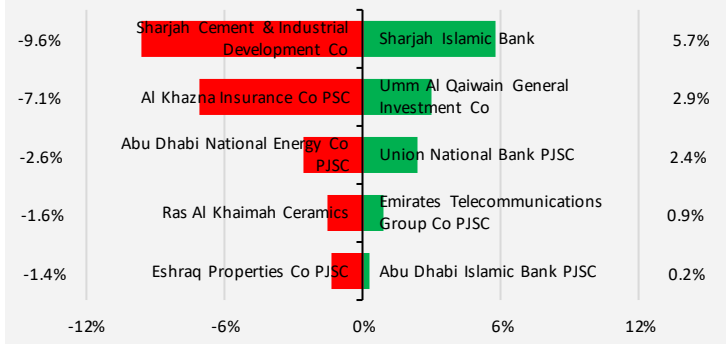
3684.2

52 Week Low

3264.4

## Abu Dhabi

### Top Gainers & Losers



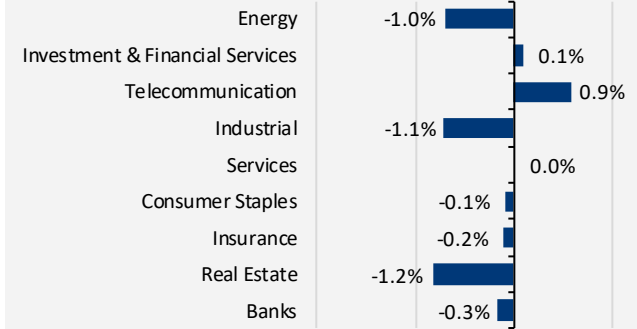
### Top Volume

Company	Volume
Commercial Bank International PSC	1,06,81,169
Aldar Properties PJSC	44,19,446
RAK Properties PJSC	28,51,433
Abu Dhabi National Energy Co PJSC	27,59,989
Al Khazna Insurance Co PSC	27,23,359

### Volume Gainers

Company	Change (%)
Al Khazna Insurance Co PSC	5347%
Sharjah Islamic Bank	216%
Ras Al Khaimah Ceramics	122%
Union National Bank PJSC	115%
Emirates Telecommunications Group Co PJSC	78%

### Sector Performance



### Market Overview

	22-Feb-18	21-Feb-18	Change	% Change
Index (Last)	4579.6	4583.7	-4.1	-0.1%
Volume (000's)	51469.0	46129.0	5340.0	11.6%
Deals	834.0	675.0	159.0	23.6%
Value (mill)	121.1	119.3	1.8	1.5%
Company Traded	29.0	25.0	4.0	16.0%
Gainers	7.0	12.0	-5.0	-41.7%
Laggards	12.0	2.0	10.0	500.0%
No Change	10.0	11.0	-1.0	-9.1%

52 Week High

4668.8

52 Week Low

4244.5



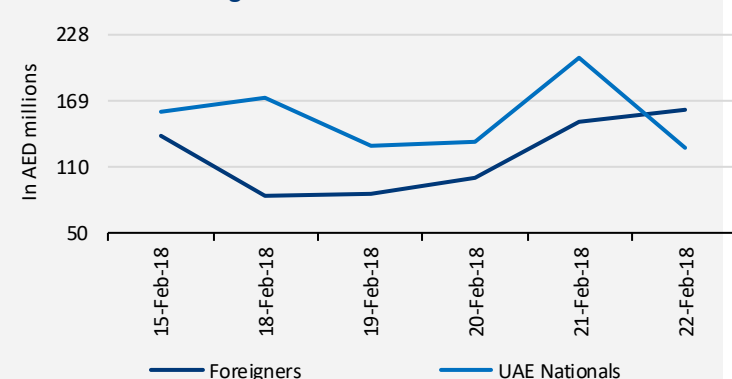
## Abu Dhabi Foreign Ownership Limit

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%	15.05%
AD Islamic Bank	No	0.00%	0.00%
AD National Hotels	Yes	25.00%	0.96%
AD National Insurance	Yes	0.00%	0.18%
AD Ship Building	Yes	49.00%	0.89%
Fujairah National Insurance	No	0.00%	0.00%
AGTHIA GROUP PJSC	Yes	25.00%	13.14%
Al Khazna Insurance	Yes	25.00%	5.27%
Al Ain Al Ahlia Insurance	No	0.00%	0.00%
ALDAR Properties	Yes	40.00%	25.94%
Arkan Building Materials	No	49.00%	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%	59.31%
Al Dhafra Insurance	No	15.00%	0.00%
Emirates Driving	No	0.00%	0.00%
Emirates Insurance	Yes	0.00%	0.25%
Eshraq properties Co.	Yes	49.00%	36.24%
Etisalat	Yes	20.00%	4.17%
Fujairah Building Industries	No	0.00%	0.00%
Fujairah Cement	Yes	49.00%	7.26%
Finance House	Yes	20.00%	11.23%
Foodco Holding	No	0.00%	0.48%
Gulf Cement	Yes	49.00%	17.54%
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	49.00%	20.50%
Methaq Takaful Insurance	Yes	25.00%	23.79%
National Bank of Fujairah	No	0.00%	0.00%
National Bank of Um Al-Qaiwain	No	10.00%	0.44%

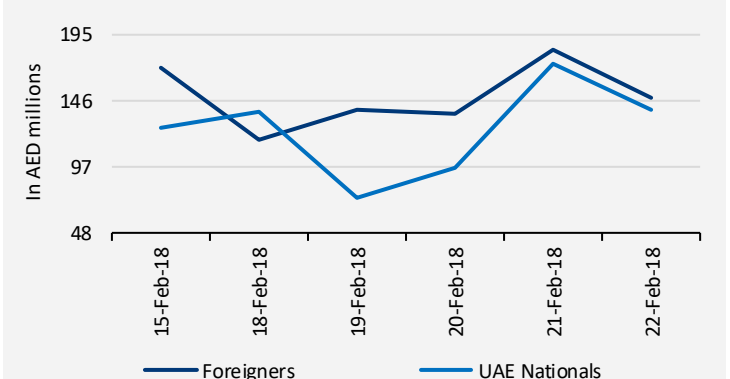
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
National Marine Dredging	Yes	0.00%	0.89%
Oman & Emirates Holding	Yes	0.00%	0.10%
Ooredoo	Yes	100.00%	87.60%
Umm Al-Qaiwain Cement	Yes	49.00%	9.52%
RAK Cement	Yes	49.00%	29.11%
RAK Ceramic	Yes	49.00%	54.61%
RAK Properties	Yes	49.00%	30.10%
RAK White Cement	Yes	49.00%	18.50%
RAK Poultry & Feeding	Yes	14.00%	15.91%
Sharjah Cement	Yes	15.00%	1.26%
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%	79.99%
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%	8.32%
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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