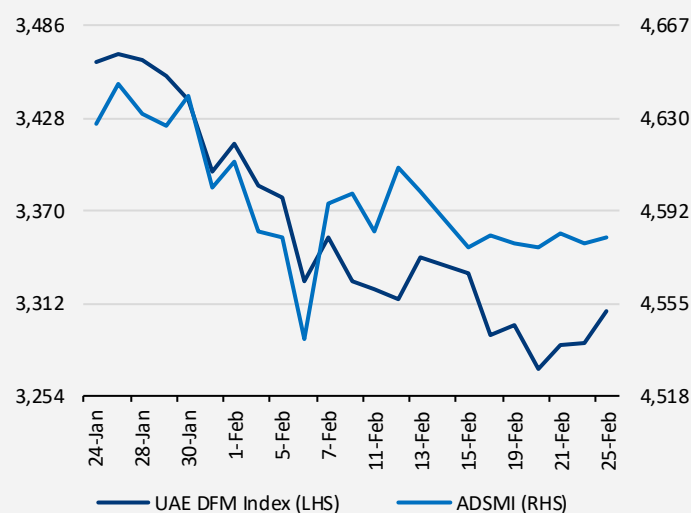


## GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)
Abu Dhabi Securities Market General	4582.01 ↑	2.41	0.05%	4.17%	-1.08%	-1.60%	11.53
UAE DFM Index	3306.57 ↑	20.03	0.61%	-1.88%	-4.55%	-9.22%	11.63
Bahrain BSE index	1361.65 ↑	9.85	0.73%	2.25%	1.44%	0.85%	8.87
Kuwait KSE Index**	6756.54 ↑	55.23	0.82%	5.44%	1.92%	-0.78%	15.25
Saudi Arabia TASI	7493.63 ↓	-31.59	-0.42%	3.70%	-0.59%	6.30%	16.62
Oman MSM30 Index	4958.21 ↓	-13.80	-0.28%	-2.77%	-0.66%	-15.01%	12.02
Qatar DSM Index	9080.13 ↓	-16.23	-0.18%	6.53%	-3.52%	-16.98%	14.19

\*\*Value as on 22 February 2018

## UAE Indices



## UAE Market Commentary

- UAE equity markets closed higher yesterday, supported by gains in banking, insurance and real estate sector stocks.
- Lenders, Ajman Bank, Dubai Islamic Bank and Union National Bank rose 2.8%, 1.2% and 0.3%, respectively. Insurance sector stocks, Dubai Islamic Insurance & Reinsurance Co., Dubai National Insurance & Reinsurance Co. and Islamic Arab Insurance Co. gained 2.1%, 1.7% and 0.8%, respectively. Property sector stocks, Eshraq Properties Co., Emaar Development, RAK Properties and Aldar Properties added 2.8%, 1.7%, 1.3% and 0.5%, respectively.
- GFH Finance Group announced the appointment of Jasim Al Seddiqi as the new Chairman of the Group. Meanwhile, Shaikh Ahmad Bin Khalifa Al Khalifa has been appointed as the Chairman of GFH Capital.
- First Abu Dhabi Bank announced its plans to penetrate into Saudi Arabia's commercial banking market by submitting an application to the concerned authorities in the kingdom. Separately, the company declared a cash dividend of AED0.7 per share in its annual General Assembly Meeting.
- The Abu Dhabi Securities Exchange (ADX) general index closed 0.1% higher at 4,582.0, while the Dubai Financial Market index ended 0.6% higher at 3,306.6.

## 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	-	-
02/26/2018	Invest bank PSC	Final
02/27/2018	-	-
02/28/2018	-	-
03/01/2018	-	-

## Abu Dhabi Islamic Bank



- After trading higher for two consecutive sessions, the stock traded lower in the last session to end at AED4.09, following a low at AED4.08.
- Although the weekly MACD is placed in its positive territory, the RSI and stochastic indicators are showing loss of upward potential, reflecting at a negative technical scenario. Moreover, the daily momentum oscillators are pointing south, further affirming the above stance.
- Key support is located at the 20day SMA (currently placed at AED4.07), followed by the AED4.04 and AED4.01 levels. A move back below the latter trigger further bearish momentum in the stock.
- On the bright side, important resistance is placed at the AED4.11 level, followed by the AED4.13 and the daily upper Bollinger band (currently trading at AED4.15). A surge above the latter might lead to positivity in the stock.

## GFH Financial Group



- The stock traded with a bullish tone in the previous session and closed AED1.37, after hitting a high at AED1.38.
- A signal line crossover from below by the daily MACD, along with the stochastic and RSI indicators sharply heading towards the north, hints the presence of bullish momentum in the stock. Also, the weekly stochastic and RSI oscillators are trading with an upside bias, further supporting the above view.
- Key technical resistance is situated at the 20day SMA (currently placed at AED1.38), followed by the AED1.41 and AED1.43 levels. A break and stability above the latter might trigger further bullishness in the stock.
- On the contrary, crucial support is seen at the AED1.35 level, followed by the AED1.33 and AED1.30 levels. A breach below the latter might lead to negative momentum in the stock.

## Emaar Malls



- The stock traded with a negative showing in the prior session to finish at AED2.26, after notching a low at AED2.25.
- At present, the daily MACD is moving downwards, accompanied by the RSI and stochastic trading below their midlines, reflects a bearish technical outlook. Similarly, the weekly RSI and stochastic indicators are trading with a weak bias, further confirming the above view.
- Key technical support is placed at the 50day SMA (currently trading at AED2.24), followed by the daily lower Bollinger band (currently placed at AED2.22) and the AED2.20 level. A move back below the latter might lead to further weakness in the stock.
- Conversely, immediate resistance resides at the AED2.28 level, followed by the 20day SMA (currently trading at AED2.30) and the AED2.32 level. A surge above the latter might trigger strength in the stock.

## Arabtec Holding



- The stock registered moderate gains in the last session and ended at AED2.52.
- As of now, the daily MACD and RSI are directing towards the north, along with the stochastic indicator attempting to move out of its oversold region, hints at potential bullish momentum in the coming session. In addition, the weekly RSI and stochastic oscillators are trading with a positive showing, further validating the above stance.
- Key resistance is observed at the 50day SMA (currently placed at AED2.55), followed by the 20day SMA (currently trading at AED2.58) and the AED2.62 levels. A sustained break above the latter might trigger further upside momentum in the stock.
- Meanwhile, important support situated at the AED2.47 level, followed by the AED2.44 and AED2.40 levels. A move back below the latter might lead to negativity in the stock.

## Emirates Integrated Telecommunications Co.



- The stock traded in the red for the fourth consecutive session yesterday to close at AED4.99.
- Currently, the daily MACD is pointing south, along with the stochastic and RSI indicators placed in their oversold zones, reflects a bearish technical scenario. On the weekly chart as well, the momentum oscillators are trading at a lower level below their centerlines, further affirming the above view.
- Crucial support is located at the daily lower Bollinger band (currently placed at AED4.98), followed by the AED4.94 and AED4.91 levels. A move back below the latter might trigger further negative momentum in the stock.
- On the flipside, key intraday resistance is placed at the AED5.01 level, followed by the AED5.03 and the 20day SMA (currently trading at AED5.07). A break above the latter might lead to positivity in the stock.

## Drake & Skull International

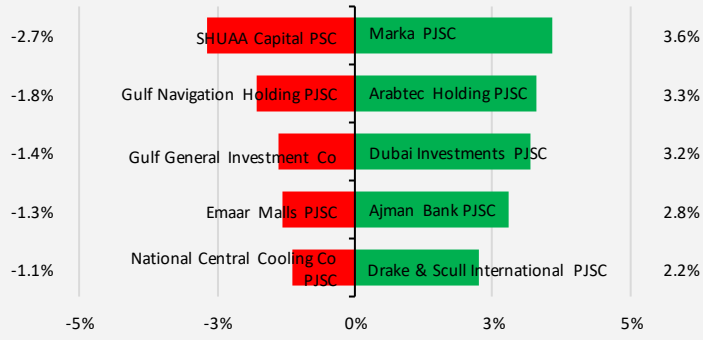


- The stock has been trading within a consolidated range since past several sessions and posted marginal gains yesterday to finish at AED1.83.
- At present, the daily RSI and stochastic indicators are attempting to move out of their oversold territories, hinting at likely bullish momentum in the near term. Additionally, the weekly RSI and stochastic oscillators are heading towards the north, further confirming the above view.
- The key technical barrier is located at the AED1.85 level, followed by the AED1.88 and AED1.91 levels. A break and stability above the latter might trigger further positive momentum in the stock.
- On the other hand, key short-term support is seen at the AED1.80 level, followed by 200day SMA (currently placed at AED1.77) and the AED1.74 level. A breach below the latter might lead to bearishness in the stock.



## Dubai

### Top Gainers & Losers



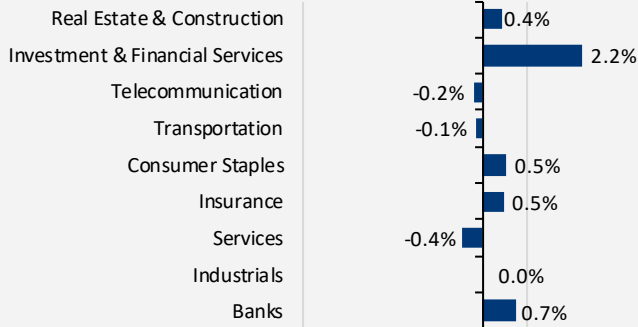
### Top Volume

Company	Volume
Gulf Navigation Holding PJSC	1,14,31,565
Drake & Scull International PJSC	48,72,844
Union Properties PJSC	48,28,429
SHUAA Capital PSC	37,20,440
Marka PJSC	31,24,754

### Volume Gainers

Company	Change (%)
Amanat Holdings PJSC	219%
Ajman Bank PJSC	160%
Emirates Integrated Telecommunications Co PJSC	134%
Drake & Scull International PJSC	123%
Amlak Finance PJSC	27%

### Sector Performance



### Market Overview

	25-Feb-18	22-Feb-18	Change	% Change
Index (Last)	3306.6	3286.5	20.0	0.6%
Volume (000's)	142039.0	143321.0	-1282.0	-0.9%
Deals	2253.0	3155.0	-902.0	-28.6%
Value (mill)	184.2	287.4	-103.2	-35.9%
Company Traded	36.0	36.0	0.0	0.0%
Gainers	16.0	9.0	7.0	77.8%
Laggards	12.0	20.0	-8.0	-40.0%
No Change	8.0	7.0	1.0	14.3%

52 Week High

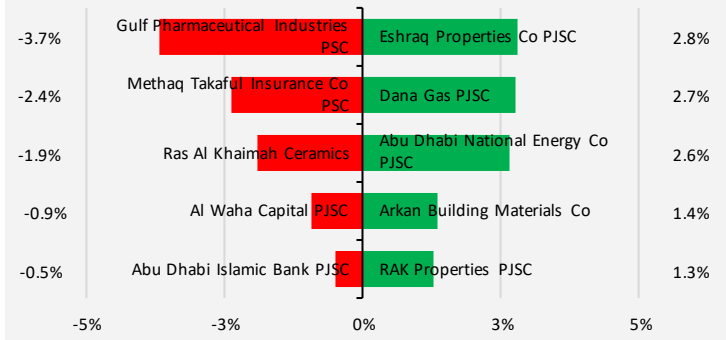
3684.2

52 Week Low

3264.4

## Abu Dhabi

### Top Gainers & Losers



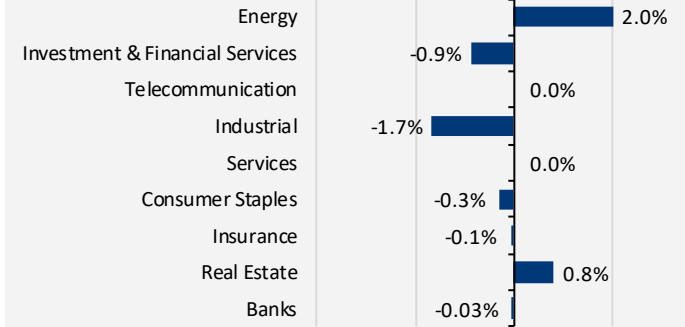
### Top Volume

Company	Volume
RAK Properties PJSC	45,05,352
Eshraq Properties Co PJSC	42,46,217
Dana Gas PJSC	32,24,114
Abu Dhabi Islamic Bank PJSC	5,73,779
Aldar Properties PJSC	4,24,792

### Volume Gainers

Company	Change (%)
Dana Gas PJSC	317%
Eshraq Properties Co PJSC	141%
RAK Properties PJSC	58%
Abu Dhabi Islamic Bank PJSC	17%
Arkan Building Materials Co	-25%

### Sector Performance



### Market Overview

	25-Feb-18	22-Feb-18	Change	% Change
Index (Last)	4582.0	4579.6	2.4	0.1%
Volume (000's)	22282.0	51469.0	-29187.0	-56.7%
Deals	396.0	834.0	-438.0	-52.5%
Value (mill)	50.2	121.1	-70.9	-58.5%
Company Traded	23.0	29.0	-6.0	-20.7%
Gainers	9.0	7.0	2.0	28.6%
Laggards	8.0	12.0	-4.0	-33.3%
No Change	6.0	10.0	-4.0	-40.0%

52 Week High

4668.8

52 Week Low

4244.5



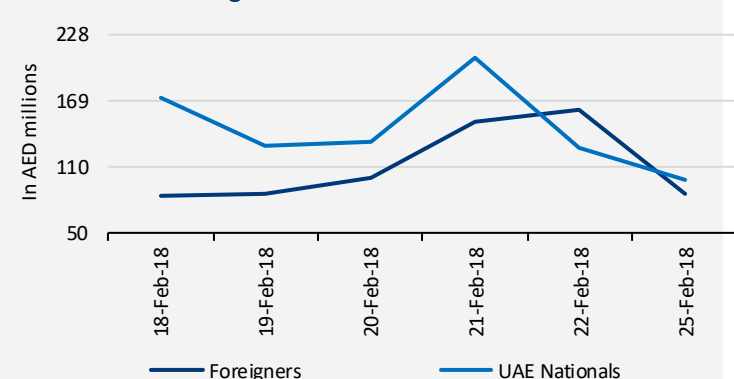
## Abu Dhabi Foreign Ownership Limit

Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
Al Buhaira Insurance	Yes	25.00%	10.80%
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	25.00%	0.18%
AD Ship Building	Yes	25.00%	0.89%
Fujairah National Insurance	No	0.00%	0.00%
AGTHIA GROUP PJSC	Yes	25.00%	13.13%
Al Khazna Insurance	Yes	25.00%	5.27%
Al Ain Al Ahlia Insurance	No	0.00%	0.00%
ALDAR Properties	Yes	40.00%	25.93%
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%	59.28%
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%	36.23%
Etisalat	Yes	20.00%	4.16%
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%	17.54%
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	0.00%	20.48%
Methaq Takaful Insurance	Yes	25.00%	23.79%
National Bank of Fujairah	No	0.00%	0.00%
National Bank of Um Al-Qaiwain	No	0.00%	0.44%

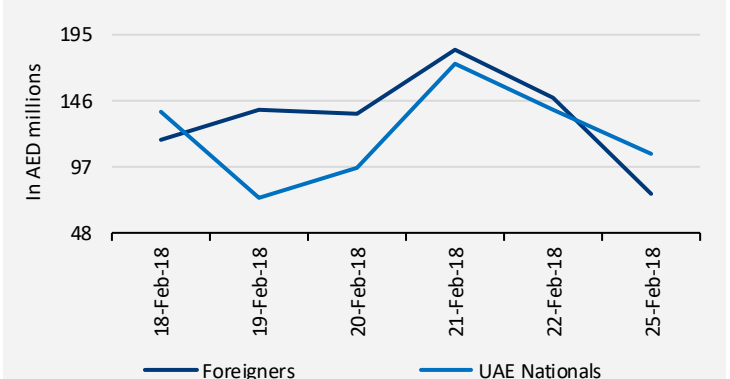
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
National Marine Dredging	Yes	5.00%	0.89%
Oman & Emirates Holding	Yes	0.00%	0.10%
Ooredoo	Yes	100.00%	87.60%
Umm Al-Qaiwain Cement	Yes	49.00%	9.52%
RAK Cement	Yes	49.00%	29.11%
RAK Ceramic	Yes	49.00%	54.61%
RAK Properties	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%	79.90%
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%	8.33%
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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