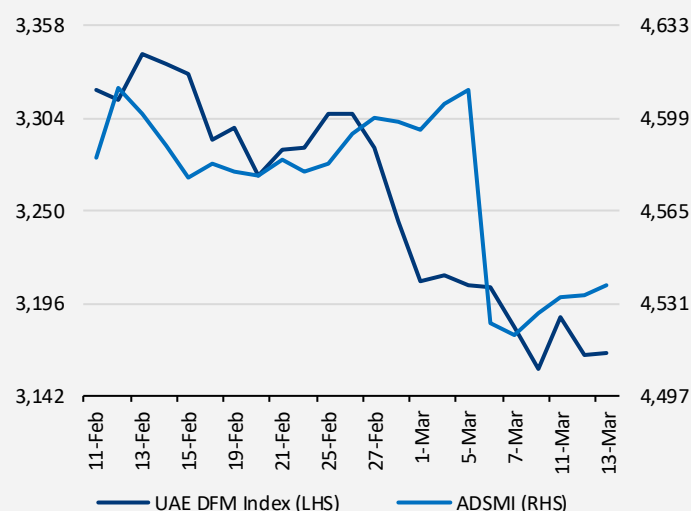


GCC MarketWatch

| | Last Close | 1D Chg | 1D % Chg | YTD% Chg | 1M % Chg | 1Y % Chg | P/E Multiple (x) |
|-------------------------------------|------------|--------|----------|----------|----------|----------|------------------|
| Abu Dhabi Securities Market General | 4537.65 ↑ | 3.48 | 0.08% | 3.16% | -1.12% | 3.41% | 11.65 |
| UAE DFM Index | 3166.43 ↑ | 0.92 | 0.03% | -6.04% | -5.09% | -8.71% | 11.14 |
| Bahrain BSE index | 1361.10 ↑ | 7.82 | 0.58% | 2.21% | 1.39% | -0.98% | 16.42 |
| Kuwait KSE Index | 6728.29 ↑ | 265 | 0.04% | 5.00% | -0.72% | -0.91% | 9.03 |
| Saudi Arabia TASI | 7778.05 ↓ | -2.78 | -0.04% | 7.64% | 4.83% | 14.54% | 15.38 |
| Oman MSM30 Index | 4899.79 ↑ | 24.37 | 0.50% | -3.91% | -2.12% | -14.00% | 17.07 |
| Qatar DSM Index | 8801.75 ↑ | 138.71 | 1.60% | 3.27% | -2.86% | -14.66% | 11.93 |

UAE Indices



UAE Market Commentary

- UAE equity markets ended higher yesterday, supported by gains in financial, industrial and consumer staple sector stocks.
- Financial stocks, Dar Al Takaful and Dubai Investments rose 3.7% and 1.9%, respectively. Also, industrial sector stock, National Marine Dredging Co. surged 8.0%, while, Air Arabia climbed 2.3%. Moreover, Agthia Group increased 5.0%.
- Dubai Financial Market announced the launch of a new innovative Dividend Distribution System that enables direct distribution of dividends in the investors' bank account or iVESTOR card account.
- Abu Dhabi Commercial Bank slipped 1.5%. Meanwhile, it declared a dividend of AED2.18 billion in 2017, forming 42% of the bank's capital.
- TABREED eased 1.1%. Meanwhile, the company stated that it has acquired shareholding worth AED348.0 million from Aldar properties in S&T Cool District Cooling Co. and will seek 100% ownership post-completion.
- The Abu Dhabi Securities Exchange (ADX) general index ended 0.1% higher at 4,537.7, while the Dubai Financial Market index closed marginally higher at 3,166.4.

Upcoming UAE Economic Events This Week

| Release Date | Event | Month | Survey | Actual | Prior | Revised | Relevance |
|-----------------|-----------------------------|-------|--------|--------|--------------|---------|-----------|
| 15-Mar - 25-Mar | M1 Money Supply MoM | Feb | - | - | 1.10% | - | High |
| 17-Mar - 24-Mar | Central Bank Foreign Assets | Feb | - | - | AED326.00 bn | - | Low |

Company Events This Week

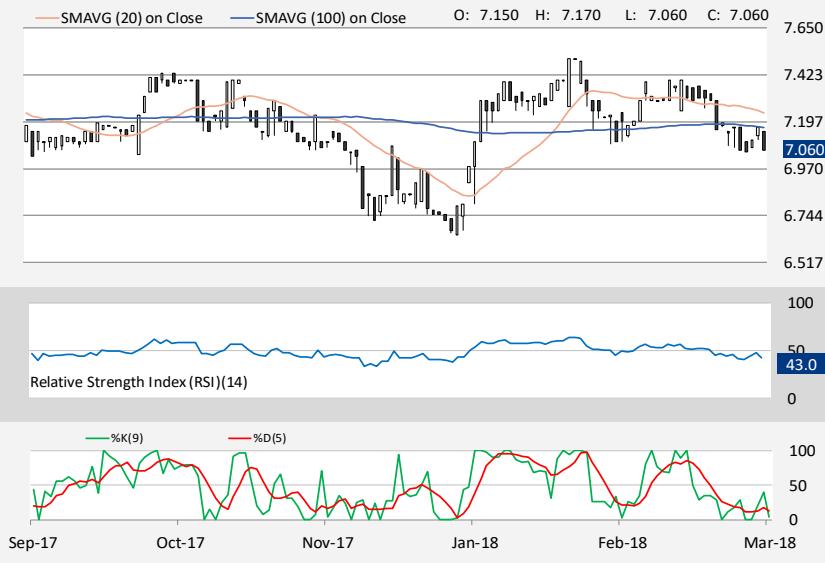
Dubai

| Date | Company | Event |
|------------|------------------------|-------|
| 03/11/2018 | - | - |
| 03/12/2018 | - | - |
| 03/13/2018 | - | - |
| 03/14/2018 | Emaar Development PJSC | Q4 |
| 03/15/2018 | - | - |

Abu Dhabi

| Date | Company | Event |
|------------|---------|-------|
| 03/11/2018 | - | - |
| 03/12/2018 | - | - |
| 03/13/2018 | - | - |
| 03/14/2018 | - | - |
| 03/15/2018 | - | - |

Abu Dhabi Commercial Bank



- After trading higher for two consecutive sessions, the stock posted moderate losses yesterday to end at AED7.06.
- At present, the daily MACD is pointing towards the south, along with the RSI and stochastic indicators trading below their midlines, showing a negative technical picture. Also, an attempt by the weekly MACD to cross the centerline negatively along with the RSI and stochastic oscillators placed below their midlines, further substantiates the above view.
- Key technical support is placed at the daily lower Bollinger band (currently placed at AED7.01), followed by the AED6.92 and AED6.85 levels. A move back below the latter might trigger further acceleration to the downside.
- Meanwhile, key resistance is observed at the AED7.13 level, followed by the 200day SMA (currently trading at AED7.19) and 50day SMA (currently trading at AED7.26).

Dubai Investments



- After recording losses for three successive sessions, the stock traded higher yesterday and closed at AED2.19, after making a high at AED2.21.
- Currently, the weekly RSI and stochastic indicators are trading with a mild upside bias, reflecting at positivity in the coming week. Moreover, on the daily chart, the RSI and stochastic indicators sharply pointing upwards, further affirms the above stance.
- Key resistance resides at the 20day SMA (currently placed at AED2.23), followed by the AED2.26 and AED2.29 levels. A surge above the latter might trigger further strength in the stock.
- On the other hand, important support is located at the AED2.16 level, followed by the daily lower Bollinger band (currently trading at AED2.13) and the AED2.10 level. A breach below the latter might lead to negativity in the stock.

Gulf Navigation Holding



- The stock traded with a bearish tone and recorded losses for the third straight session yesterday and finished at AED1.04, after nudging a low at AED1.03.
- A recent negative centerline crossover by the daily MACD, accompanied by the RSI and stochastic heading south, hints at a bearish momentum in the near term. Adding to it, the weekly momentum oscillators are placed below their midlines, further endorsing the above outlook.
- Crucial support is seen at the daily lower Bollinger band (currently placed at AED1.02), followed by the AED0.99 and AED0.96 levels. A move back below the latter might lead to further bearish pressure in the stock.
- On the bright side, immediate resistance is placed at the 20day SMA (currently trading at AED1.07), followed by the AED1.10 and AED1.13 levels.

Takaful House



- The stock traded with a positive tone in the previous session and settled at AED0.706.
- Although weekly MACD is trading at a lower level below its centerline, the stochastic and RSI indicators are slightly pointing towards the north, indicating at a positive momentum in the coming week. Likewise, the daily momentum oscillators are directing towards the north, further confirming the above view.
- Important resistance is aligned at the AED0.720 level, followed by the daily upper Bollinger band (currently placed at AED0.733) and the AED0.747 level. A break above the latter might lead to further acceleration to the upside.
- On the contrary, key support is situated at the AED0.690 level, followed by the daily lower Bollinger band (currently trading at AED0.683) and the AED0.663 level. A breach below the latter might trigger negative momentum in the stock.

TABREED



- Yesterday, the stock registered marginal losses and closed at AED1.74, after nudging a low at AED1.73.
- On the daily chart, the RSI and stochastic indicators are trading with a bearish showing, hinting at a bearish momentum in the near term. Immediate support is placed at the AED1.73 level, followed by the AED1.71 level and the daily lower Bollinger band (currently placed at AED1.70). A move back below the latter might lead to further downside momentum in the stock.
- However, the weekly stochastic and RSI indicators are trading with a positive bias, suggesting that the downside might remain limited. Key technical resistance is observed at the AED1.75 level, followed by the 20day SMA (currently trading at AED1.76) and the AED1.78 level. A break and stability above the latter might trigger acceleration to the upside.

GFH Financial Group

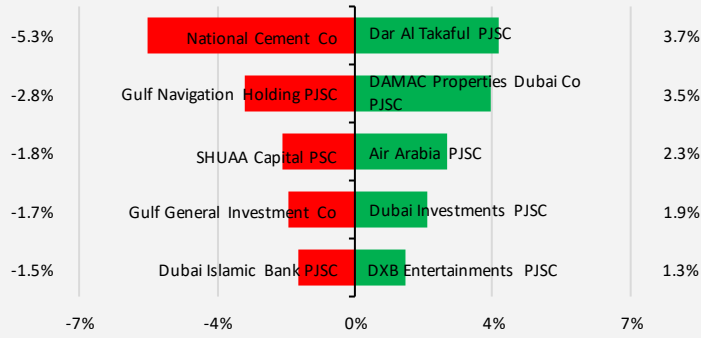


- The stock traded higher in the prior session and finished at AED1.45, following a high at AED1.46.
- Currently, the daily MACD is moving higher in its positive territory, accompanied by the RSI and stochastic indicators trading with a bullish bias, projecting strength in the coming session. Crucial resistance is placed at the AED1.47 level, followed by the AED1.49 level and the daily upper Bollinger band (currently placed at AED1.51). A surge above the latter might lead to further strength in the stock.
- However, the weekly stochastic and RSI indicators are moving lower, suggesting that the room for downside still exists. Key technical support is seen at the AED1.43 level, followed by the AED1.40 and 20day SMA (currently placed at AED1.38). A breach below the latter might trigger negative momentum in the stock.



Dubai

Top Gainers & Losers



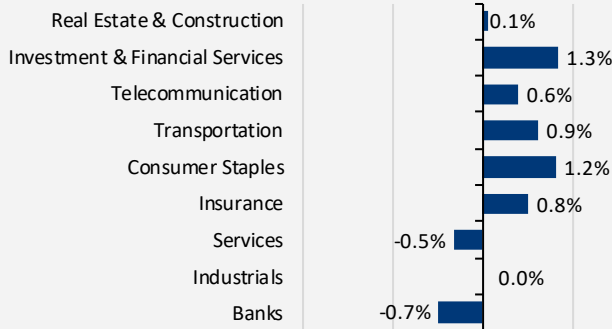
Top Volume

| Company | Volume |
|------------------------------|-------------|
| Air Arabia PJSC | 1,61,38,363 |
| Emaar Properties PJSC | 1,10,07,883 |
| Emirates NBD PJSC | 72,45,741 |
| Gulf Navigation Holding PJSC | 62,71,836 |
| Deyaar Development PJSC | 61,99,730 |

Volume Gainers

| Company | Volume |
|--|--------|
| Emirates Integrated Telecommunications Co PJSC | 894% |
| Gulf Navigation Holding PJSC | 341% |
| Air Arabia PJSC | 249% |
| Drake & Scull International PJSC | 232% |
| Union Properties PJSC | 164% |

Sector Performance



Market Overview

| | 13-Mar-18 | 12-Mar-18 | Change | % Change |
|----------------|-----------|-----------|---------|----------|
| Index (Last) | 3166.4 | 3165.5 | 0.9 | 0.0% |
| Volume (000's) | 132452.0 | 116711.0 | 15741.0 | 13.5% |
| Deals | 3247.0 | 2780.0 | 467.0 | 16.8% |
| Value (mill) | 325.1 | 328.6 | -3.5 | -1.1% |
| Company Traded | 35.0 | 36.0 | -1.0 | -2.8% |
| Gainers | 14.0 | 6.0 | 8.0 | 133.3% |
| Laggards | 15.0 | 22.0 | -7.0 | -31.8% |
| No Change | 6.0 | 8.0 | -2.0 | -25.0% |

52 Week High

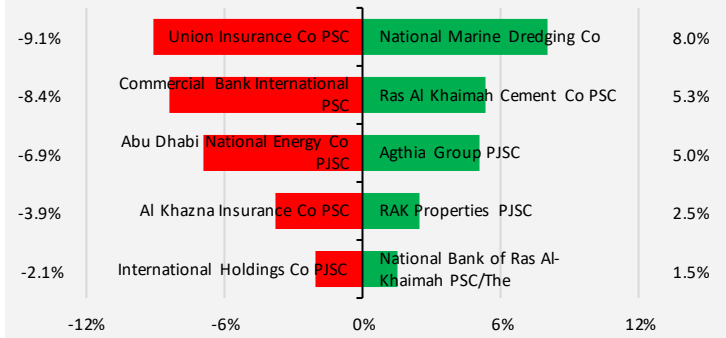
3684.2

52 Week Low

3139.4

Abu Dhabi

Top Gainers & Losers



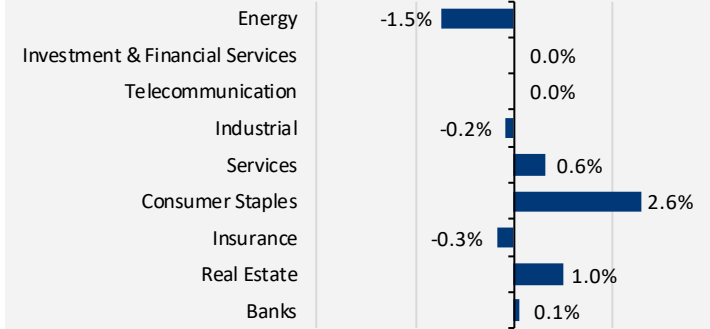
Top Volume

| Company | Volume |
|-----------------------------------|-------------|
| RAK Properties PJSC | 1,04,60,400 |
| Aldar Properties PJSC | 51,86,481 |
| Dana Gas PJSC | 40,09,641 |
| Abu Dhabi National Energy Co PJSC | 24,27,645 |
| Abu Dhabi Commercial Bank PJSC | 16,49,721 |

Volume Gainers

| Company | Volume |
|--|--------|
| Ras Al Khaimah Ceramics | 4548% |
| Union Insurance Co PSC | 1535% |
| Abu Dhabi Islamic Bank PJSC | 798% |
| International Fish Farming Holding Co PJSC | 739% |
| Bank of Sharjah | 499% |

Sector Performance



Market Overview

| | 13-Mar-18 | 12-Mar-18 | Change | % Change |
|----------------|-----------|-----------|---------|----------|
| Index (Last) | 4537.7 | 4534.2 | 3.5 | 0.1% |
| Volume (000's) | 33090.0 | 35328.0 | -2238.0 | -6.3% |
| Deals | 871.0 | 1080.0 | -209.0 | -19.4% |
| Value (mill) | 80.8 | 110.6 | -29.8 | -27.0% |
| Company Traded | 30.0 | 34.0 | -4.0 | -11.8% |
| Gainers | 8.0 | 10.0 | -2.0 | -20.0% |
| Laggards | 12.0 | 12.0 | 0.0 | 0.0% |
| No Change | 10.0 | 12.0 | -2.0 | -16.7% |

52 Week High

4655.8

52 Week Low

4244.5

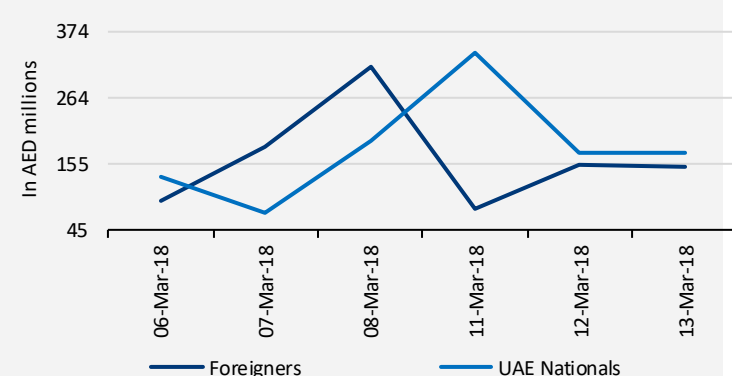
Abu Dhabi Foreign Ownership Limit

| 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% | 14.96% |
| AD Islamic Bank | No | 0.00% | 0.00% |
| AD National Hotels | Yes | 25.00% | 1.14% |
| 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% | 13.38% |
| Al Khazna Insurance | Yes | 25.00% | 4.91% |
| Al Ain Al Ahlia Insurance | No | 0.00% | 0.00% |
| ALDAR Properties | Yes | 40.00% | 25.73% |
| Arkan Building Materials | No | 0.00% | 0.77% |
| Al Wathba Insurance | No | 0.00% | 1.17% |
| Green Crescent Insurance | Yes | 25.00% | 23.96% |
| Bank of Sharjah | Yes | 30.00% | 21.32% |
| Commercial Bank International | Yes | 49.00% | 48.99% |
| Dana Gas | Yes | 49.00% | 59.30% |
| 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% | 35.94% |
| 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% | 17.50% |
| 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% | 20.40% |
| Methaq Takaful Insurance | Yes | 25.00% | 23.74% |
| National Bank of Fujairah | No | 0.00% | 0.00% |
| National Bank of Um Al-Qaiwain | No | 0.00% | 0.44% |

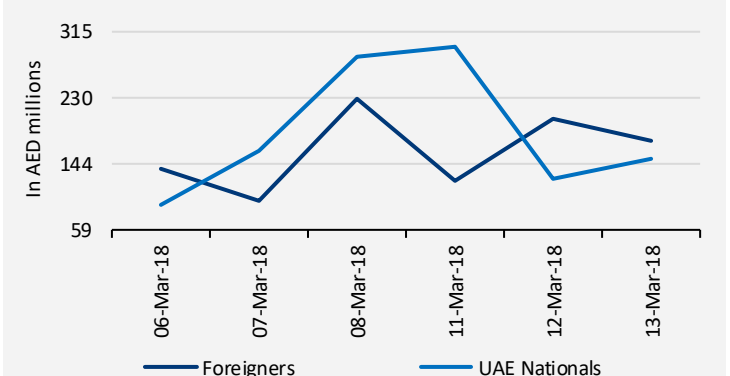
| Company Name | Allow Foreign Ownership | Allowed For Foreigners | Current Foreigner Share |
|-------------------------------|-------------------------|------------------------|-------------------------|
| National Marine Dredging | Yes | 5.00% | 0.89% |
| Oman & Emirates Holding | Yes | 0.00% | 0.11% |
| 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% | 54.48% |
| RAK Properties | Yes | 49.00% | 29.45% |
| RAK White Cement | Yes | 49.00% | 18.49% |
| RAK Poultry & Feeding | Yes | 14.00% | 15.91% |
| Sharjah Cement | Yes | 15.00% | 1.28% |
| 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% | 79.91% |
| The National Investor company | No | 0.00% | 0.00% |
| United Arab Bank | Yes | 49.00% | 47.16% |
| Union Cement | Yes | 49.00% | 2.81% |
| United Insurance | Yes | 25.00% | 25.00% |
| Union National Bank | Yes | 40.00% | 11.77% |
| 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





Disclaimer

All opinions, news, analysis, prices or other information contained in this report are provided as general market commentary and does not constitute investment advice, nor a solicitation or recommendation for you to buy or sell any over-the-counter product or other instrument.

Daman Securities, its employees and its independent third party provider make no representation as to the accuracy or completeness of this report. This report should therefore not be relied on as accurate or complete. The facts and opinions on this report are subject to change without notice. Daman Securities, its employees and its independent third party provider have no obligation to modify or update this report in the event that any information on this report becomes inaccurate.

Shares Risk Warning

The value of stocks and shares, and the income from them, can fall as well as rise and you may not get back the full amount you originally invested. Past performance is not necessarily a guide to future performance.