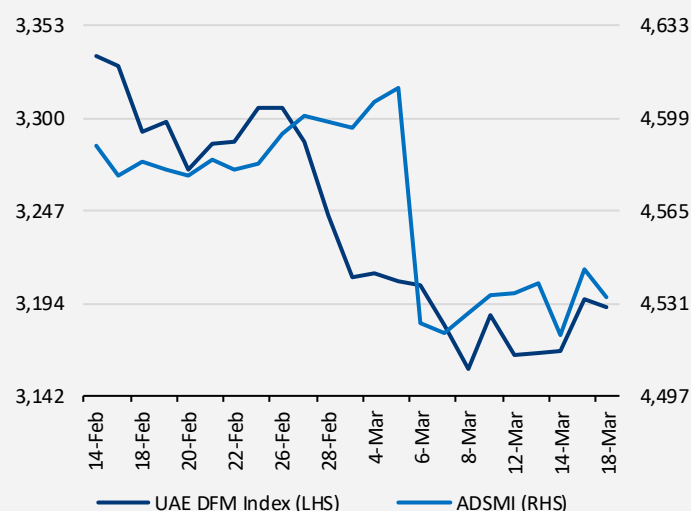


GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD % Chg	1M % Chg	1Y % Chg	P/E Multiple (x)
Abu Dhabi Securities Market General	4533.11	↓ -9.63	-0.21%	3.06%	-1.01%	2.57%	11.64
UAE DFM Index	3192.78	↓ -4.52	-0.14%	-5.26%	-3.19%	-8.60%	11.22
Bahrain BSE index	1352.49	↓ -3.02	-0.22%	1.56%	1.48%	-1.79%	16.42
Kuwait KSE Index	6757.50	↓ -2.73	-0.04%	5.45%	0.69%	-1.46%	8.97
Saudi Arabia TASI	7728.06	↓ -16.62	-0.21%	6.94%	2.65%	11.15%	15.00
Oman MSM30 Index	4892.98	↓ -3.95	-0.08%	-4.05%	-2.29%	-13.86%	16.88
Qatar DSM Index	8802.80	↓ -44.99	-0.51%	3.28%	-3.34%	-14.85%	11.91

UAE Indices



UAE Market Commentary

- UAE equity markets closed lower yesterday, suffered by losses in banking, real estate and telecommunication sector stocks.
- Lenders, Invest Bank and National Bank of Ras Al-Khaimah fell 2.1%, each, while, Abu Dhabi Commercial Bank and Ajman Bank eased 1.7% and 0.9%, respectively. Moreover, Emaar Properties dropped 1.9%, while DAMAC Properties Dubai Co. and Aldar Properties slipped 1.3%, each. Telecom sector stocks, Emirates Integrated Telecommunications Co. and Emirates Telecommunications Group Co. eased 0.4% and 0.3%, respectively.
- Abu Dhabi National Oil Co. rose 3.1%, after it entered a deal with a France based oil company Total, that grants 20.0% stake in the Umm Shaif and Nasr concession as well as 5.0% stake in the Lower Zakum concession.
- Dubai Investments fell 0.5%. Meanwhile, the company announced divestment of 50% interest in Dubai International Driving Centre by its subsidiary, Masharie, for AED35.0 million.
- Elsewhere, the US Michigan consumer sentiment index accelerated at its quickest pace in 14 years in March, while the nation's industrial production jumped to a four-month high in February.
- The Abu Dhabi Securities Exchange (ADX) general index closed 0.2% lower at 4,533.1, while the Dubai Financial Market index ended 0.1% lower at 3,192.8.

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
18-Mar - 22-Mar	CPI YoY	Feb	-	-	4.76%	-	Low

Company Events This Week

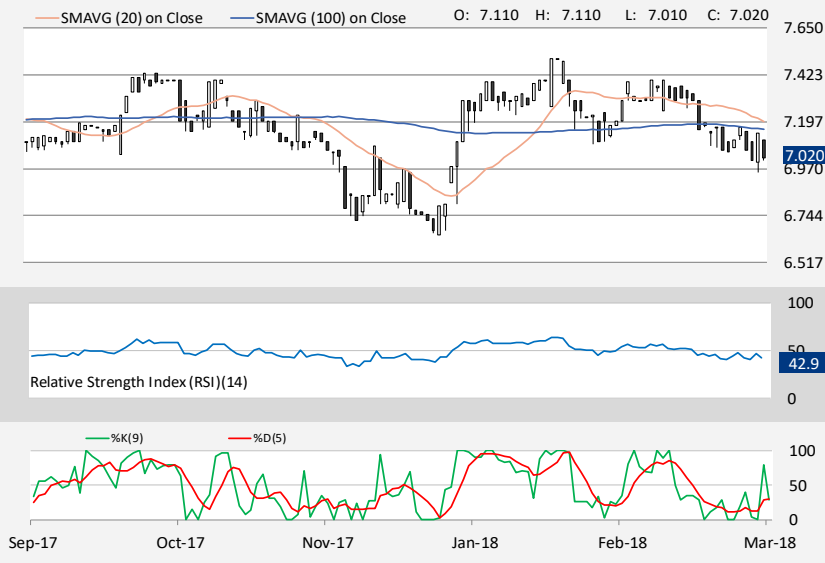
Dubai

Date	Company	Event
03/18/2018	-	-
03/19/2018	-	-
03/20/2018	-	-
03/21/2018	Emaar Development PJSC	Q4
03/22/2018	-	-

Abu Dhabi

Date	Company	Event
03/18/2018	-	-
03/19/2018	-	-
03/20/2018	-	-
03/21/2018	-	-
03/22/2018	-	-

Abu Dhabi Commercial Bank



- The stock traded lower yesterday and closed at AED7.02, following a low at AED7.01.
- As of now, the daily MACD is pointing towards the south, coupled with the RSI and stochastic indicators moving lower, reflects at a negative technical outlook. Additionally, the weekly MACD has crossed its centerline negatively, further endorsing the above stance.
- Key intraday support is placed at the daily lower Bollinger band (currently trading at AED6.95), followed by the AED6.90 and AED6.84 levels. A move back below the latter might lead to increased selling pressure on the stock.
- On the bright side, important resistance is aligned at the AED7.09 level, followed by the 100day SMA (currently placed at AED7.16) and the 20day SMA (currently placed at AED7.20). A break and stability above the latter might trigger positive momentum in the stock.

Emaar Malls



- Yesterday, the stock traded higher for the second consecutive session to end at AED2.19, after notching a high at AED2.20.
- Currently, the weekly momentum oscillators are trading with an upside bias, indicating at a possible bullish momentum in the coming week. Moreover, a recent signal line crossover from below by the daily MACD, along with the stochastic and RSI indicators sharply heading north, further substantiates the above view.
- Key technical resistance resides at the 100day SMA (currently placed at AED2.22), followed by the 50day SMA (currently placed at AED2.25) and the AED2.29 level. A surge above the latter might trigger further bullishness in the stock.
- On the contrary, immediate support is seen at the AED2.16 level, followed by the AED2.13 and AED2.09 levels.

TABREED



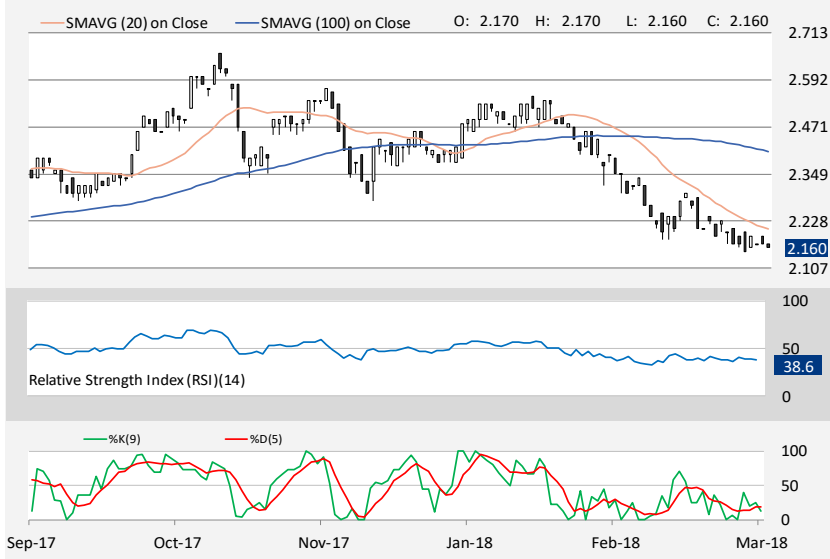
- The stock traded lower in the previous session and settled below the daily lower Bollinger band crossover (currently placed at AED1.66) at AED1.64, following a low at AED1.63.
- Presently, the daily MACD is trading at a lower level in its negative territory, coupled with the stochastic indicator trading in its oversold area, hints at a bearish technical scenario. Also, the weekly momentum oscillators are trading with a bearish showing, further affirming the above outlook.
- Key technical support is situated at the AED1.60 level, followed by the AED1.57 and AED1.54 levels. A breach below the latter might lead to increased bearish pressure on the stock.
- However, the daily lower Bollinger band crossover suggests at a possible recovery in the near term. Crucial resistance is observed at the AED1.66 level, followed by the AED1.70 level and the 20day SMA (currently placed at AED1.74).

GFH Financial Group



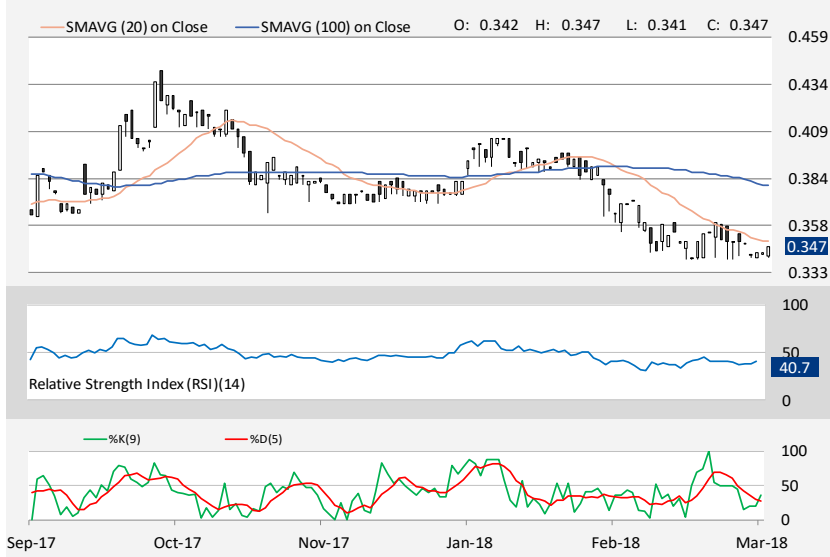
- The stock continued its uptrend in yesterday's session to close at AED1.46, after making a high at AED1.47.
- As of now, the weekly MACD is moving upwards, accompanied by the RSI and stochastic indicators trading with a positive tone, reflects at a strong technical outlook. In addition, the daily momentum oscillators are trading higher above their centerlines, further validating the above stance.
- Key resistance is aligned at the AED1.49 level, followed by the 100day SMA (currently trading at AED1.52) and the AED1.55 level. A sustained break above the latter might initiate a bullish momentum in the stock.
- On the other hand, important support is placed at the 50day SMA (currently placed AED1.43), followed by the 20day SMA (currently trading at AED1.40) and the AED1.37 level.

Dubai Investments



- Yesterday, the stock finished with a bearish note in the prior session and ended at AED2.16.
- On the daily chart, the RSI and stochastic indicators are directing towards the south, showing a weak technical picture. On the weekly chart as well, the momentum oscillators are trading with a negative tone, further confirming the above view.
- Crucial support is seen at the AED2.15 level, followed by the daily lower Bollinger band (currently placed at AED2.13) and the AED2.11 level. A move back below the latter might lead to further weakness in the stock.
- On the bright side, immediate resistance is observed at the AED2.17 level, followed by the AED2.19 level and the 20day SMA (currently trading at AED2.21). A break and stability above the latter might trigger upside momentum in the stock.

Gulf General Investment Co.

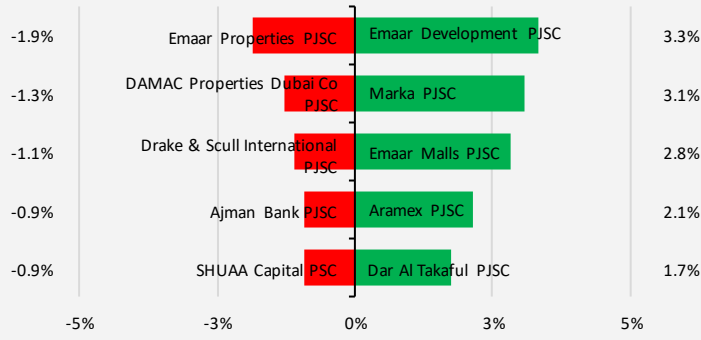


- The stock recorded moderate gains in the prior session to finish at AED0.347.
- Even though the weekly MACD is grinding lower below its centerline, the stochastic and RSI indicators are pointing upwards, hinting at a likely bullish momentum in the coming week. Moreover, the daily momentum oscillators are sharply heading towards the north, further supporting the above outlook.
- Important resistance resides at the 20day SMA (currently placed at AED0.350), followed by the AED0.355 level and the daily upper Bollinger band (currently trading at AED0.360). A sustained break above the latter might lead to further acceleration to the upside.
- On the other side, key technical support is situated at the AED0.343 level, followed by the daily lower Bollinger band (currently placed at AED0.340) and the AED0.335 level. A breach below the latter might trigger negativity in the stock.



Dubai

Top Gainers & Losers



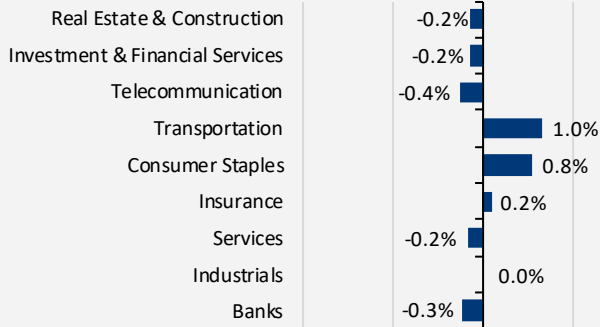
Top Volume

Company	Volume
Air Arabia PJSC	1,16,95,586
Emaar Properties PJSC	60,23,180
Deyaar Development PJSC	59,58,630
Emaar Malls Group PJSC	43,02,531
Emirates NBD PJSC	34,64,979

Volume Gainers

Company	Change (%)
Emirates NBD PJSC	645%
Gulf General Investment Co	579%
Dubai Islamic Insurance & Reinsurance Co	237%
SHUAA Capital PSC	125%
Emirates Integrated Telecommunications Co PJSC	106%

Sector Performance



Market Overview

	18-Mar-18	15-Mar-18	Change	% Change
Index (Last)	3192.8	3197.3	-4.5	-0.1%
Volume (000's)	114680.0	172886.0	-58206.0	-33.7%
Deals	1801.0	3012.0	-1211.0	-40.2%
Value (mill)	199.9	361.7	-161.8	-44.7%
Company Traded	30.0	34.0	-4.0	-11.8%
Gainers	15.0	8.0	7.0	87.5%
Laggards	10.0	20.0	-10.0	-50.0%
No Change	5.0	6.0	-1.0	-16.7%

52 Week High

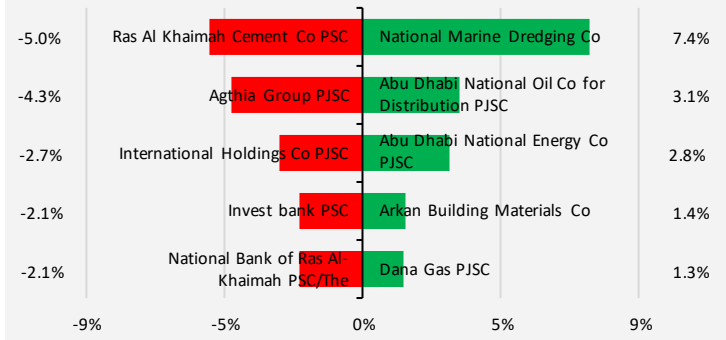
3684.2

52 Week Low

3139.4

Abu Dhabi

Top Gainers & Losers



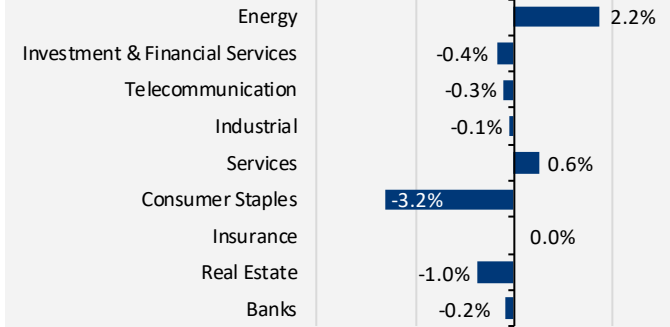
Top Volume

Company	Volume
Umm Al Qaiwain General Investment Co	75,66,700
Dana Gas PJSC	32,14,124
Eshraq Properties Co PJSC	31,99,473
Aldar Properties PJSC	27,81,297
Al Waha Capital PJSC	23,81,044

Volume Gainers

Company	Change (%)
Umm Al Qaiwain General Investment Co	50345%
Methaq Takaful Insurance Co PSC	7558%
National Bank of Ras Al-Khaimah PSC/The	1233%
Invest bank PSC	768%
Al Waha Capital PJSC	388%

Sector Performance



Market Overview

	18-Mar-18	15-Mar-18	Change	% Change
Index (Last)	4533.1	4542.7	-9.6	-0.2%
Volume (000's)	27324.0	82693.0	-55369.0	-67.0%
Deals	495.0	1240.0	-745.0	-60.1%
Value (mill)	62.4	229.5	-167.1	-72.8%
Company Traded	27.0	32.0	-5.0	-15.6%
Gainers	8.0	15.0	-7.0	-46.7%
Laggards	10.0	9.0	1.0	11.1%
No Change	9.0	8.0	1.0	12.5%

52 Week High

4655.8

52 Week Low

4244.5

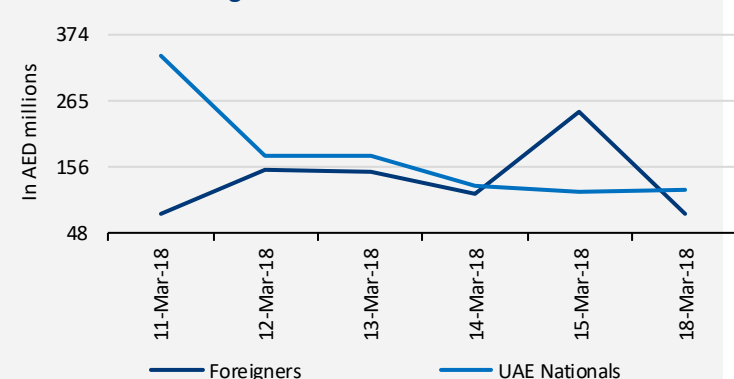
Abu Dhabi Foreign Ownership Limit

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%	14.98%
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%	13.35%
Al Khazna Insurance	Yes	25.00%	4.92%
Al Ain Al Ahlia Insurance	No	0.00%	0.00%
ALDAR Properties	Yes	40.00%	25.69%
Arkan Building Materials	No	0.00%	0.76%
Al Wathba Insurance	No	0.00%	1.17%
Green Crescent Insurance	Yes	25.00%	23.96%
Bank of Sharjah	Yes	30.00%	21.31%
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%	35.83%
Etisalat	Yes	20.00%	4.20%
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%	20.37%
Methaq Takaful Insurance	Yes	25.00%	23.73%
National Bank of Fujairah	No	0.00%	0.00%
National Bank of Um Al-Qaiwain	No	0.00%	0.44%

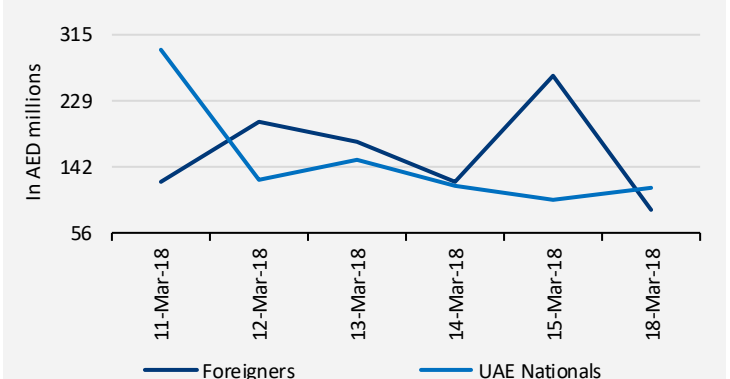
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
National Marine Dredging	Yes	5.00%	0.89%
Oman & Emirates Holding	Yes	0.00%	0.10%
Ooredoo	Yes	100.00%	87.60%
Umm Al-Qaiwain Cement	Yes	49.00%	9.52%
RAK Cement	Yes	49.00%	29.11%
RAK Ceramic	Yes	49.00%	54.48%
RAK Properties	Yes	49.00%	29.23%
RAK White Cement	Yes	49.00%	18.49%
RAK Poultry & Feeding	Yes	14.00%	15.91%
Sharjah Cement	Yes	15.00%	1.07%
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%	79.87%
The National Investor company	No	0.00%	0.00%
United Arab Bank	Yes	49.00%	47.16%
Union Cement	Yes	49.00%	2.79%
United Insurance	Yes	25.00%	25.00%
Union National Bank	Yes	40.00%	11.69%
Union Insurance	Yes	25.00%	0.35%
Waha Capital PJSC	Yes	49.00%	8.31%
National Takaful Company	Yes	25.00%	12.88%
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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