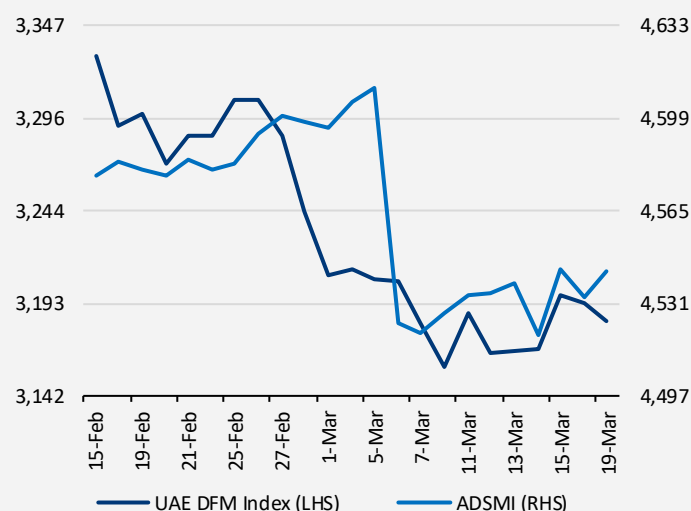


Daman Morning Call

GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD % Chg	1M % Chg	1Y % Chg	P/E Multiple (x)	
Abu Dhabi Securities Market General	4542.53	↑	9.42	0.21%	3.28%	-0.77%	11.67	
UAE DFM Index	3183.41	↓	-9.37	-0.29%	-5.54%	-2.66%	-8.46%	11.19
Bahrain BSE index	1348.21	↓	-4.28	-0.32%	1.24%	0.27%	-1.89%	16.42
Kuwait KSE Index	6724.63	↓	-32.87	-0.49%	4.94%	0.66%	-2.10%	8.94
Saudi Arabia TASI	7710.57	↓	-17.49	-0.23%	6.70%	2.72%	11.44%	15.04
Oman MSM30 Index	4832.54	↓	-60.44	-1.24%	-5.23%	-3.36%	-14.78%	16.85
Qatar DSM Index	8889.92	↑	87.12	0.99%	4.30%	-2.29%	-14.58%	11.88

UAE Indices



UAE Market Commentary

- UAE equity markets ended mixed yesterday, as gains in insurance, real estate and material sector stocks were offset by losses in banking sector stocks.
- Insurance sector stocks, National General Insurance Co. jumped 10.0%, while Dubai Islamic Insurance & Reinsurance Co. rose 2.8%. Property sector stocks, Eshraq Properties Co., Emaar Development, Emaar Malls and Emaar Properties advanced 2.9%, 2.5%, 1.4% and 0.5%, respectively. Material sector stocks, Fujairah Cement Industries Co. surged 14.7%. On the losing side, lenders, Bank of Sharjah and Dubai Islamic Bank dropped 3.4% and 2.5%, respectively.
- Damac Properties fell 0.3%. Meanwhile, it announced that it has issued a new tender to work on the foundational layout, piling and main construction work of its Vera Residences project.
- First Abu Dhabi Bank jumped 0.5%. The company rejected claims that it had conducted any transaction with the intent to manipulate the Qatari riyal.
- RAK Properties declined 2.4%. The company announced that its board has approved an increase in cash dividend to 6% of the nominal value of share, up from the recently recommended 5%.
- The Abu Dhabi Securities Exchange (ADX) general index closed 0.2% higher at 4,542.5, while the Dubai Financial Market index ended 0.3% lower at 3,183.4.

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

Company Events This Week

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

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

Dubai Islamic Insurance and Reinsurance Co.



- Following a daily lower Bollinger band crossover on 15 March, the stock traded higher for the second consecutive session yesterday to end at AED0.732.
- As of now, the daily MACD is pointing upwards, accompanied by the RSI and stochastic indicators sharply heading north, hints at a possible bullish momentum in the coming session. In addition, the weekly RSI and stochastic indicators are trading higher, further confirming the above stance.
- Crucial resistance is placed at the AED0.743 level, followed by the AED0.760 and AED0.771 levels. A break and stability above the latter might lead to further acceleration to the upside.
- On the other hand, key technical support is seen at the AED0.720 level, followed by the daily lower Bollinger band (currently placed at AED0.705) and the AED0.690 level. A move back below the latter might trigger negative momentum in the stock.

Arabtec Holding



- Yesterday, the stock registered marginal losses and settled at AED2.30.
- A possible signal line crossover from above by the weekly MACD, accompanied by the RSI and stochastic indicators trading near their oversold territories, reflects a weak technical outlook. Additionally, the daily momentum oscillators are moving with a downside bias, further affirming the above view.
- Important support is placed at the AED2.28 level, followed by the daily lower Bollinger band (currently trading at AED2.26) and the AED2.25 level. A breach below the latter might lead to further weakness in the stock.
- On the bright side, key intraday resistance is aligned at the AED2.32 level, followed by the AED2.35 and AED2.37 levels. A sustained break above the latter might lead to positivity in the stock.

First Abu Dhabi Bank



- After forming a bullish engulfing candlestick pattern on the daily chart on 15 March, the stock continued to trade higher yesterday and closed at AED11.05.
- At present, the daily MACD is trading with a slightly upside bias, along with the stochastic and RSI indicators trading with a positive tone, indicates the presence of a bullish technical scenario. Moreover, the weekly RSI and stochastic indicators are moving higher, further validating the above outlook.
- Immediate resistance resides at the AED11.10 level, followed by the 20day SMA (currently placed at AED11.21) and the AED11.30 level. A surge above the latter might lead to further bullishness in the stock.
- Conversely, crucial support is situated at the AED10.95 level, followed by the AED10.85 and the 100day SMA (currently trading at AED10.76). A move back below the latter might lead to downside momentum in the stock.

Deyaar Development



- The stock posted moderate losses in the previous session to close at AED0.494.
- A centerline crossover by the weekly MACD to enter its negative region, accompanied by the stochastic and RSI indicators trading at a lower level below their midlines, reflects a bearish technical picture. Also, the daily momentum oscillators are directing towards the south, further substantiating the above view.
- Key support is located at the AED0.485 level, followed by the AED0.475 and AED0.466 levels. A breach below the latter might lead to further bearish pressure on the stock.
- Important resistance is observed at the AED0.505 level, followed by the AED0.515 level and the 100day SMA (currently placed at AED0.522).

Ajman Bank



- In the previous session, the stock recorded modest gains and finished at AED1.07.
- A recent signal line crossover from below by the daily MACD, along with the RSI and stochastic sharply heading north, indicates a strong technical outlook. Moreover, the weekly RSI and stochastic indicators are attempting to move out of their oversold regions, further endorsing the above view.
- Key technical resistance is placed at the AED1.08 level, followed by the daily upper Bollinger band (currently trading at AED1.10) and the 100day SMA (currently placed at AED1.11). A sustained break above the latter might lead to further strength in the stock.
- Meanwhile, immediate support is seen at the AED1.06 level, followed by the daily lower Bollinger band (currently trading at AED1.04) and the AED1.03 level. A move back below the latter might trigger acceleration to the downside.

Takaful House

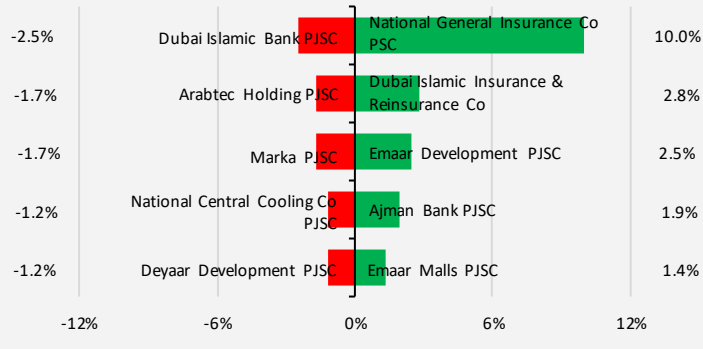


- The stock has been trading in a consolidated range since past couple of weeks and recorded modest gains yesterday to end at AED0.709, after notching a high at AED0.715.
- Although the weekly MACD is trading in its negative territory, the RSI and stochastic indicators are attempting to move out of their oversold regions, reflecting a positive technical scenario. Additionally, the daily momentum oscillators are trading with a bullish showing, further confirming the above view.
- Crucial resistance is aligned at the AED0.720 level, followed by the daily upper Bollinger band (currently placed at AED0.730) and the AED0.740 level. A break and stability above the latter might trigger further strength in the stock.
- On the other hand, key technical support is placed at the AED0.700 level, followed by the AED0.690 level and the daily lower Bollinger band (currently trading at AED0.686). A breach below the latter might lead to negativity in the stock.



Dubai

Top Gainers & Losers



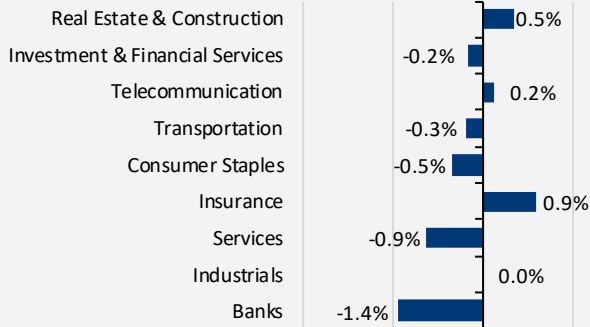
Top Volume

Company	Volume
Air Arabia PJSC	82,37,357
Deyaar Development PJSC	64,33,027
Emaar Malls Group PJSC	56,55,779
Emaar Properties PJSC	54,25,392
DAMAC Properties Dubai Co PJSC	40,64,835

Volume Gainers

Company	Change (%)
Dar Al Takaful PJSC	2440%
Aramex PJSC	481%
Arabtec Holding PJSC	403%
Gulf Navigation Holding PJSC	336%
Ajman Bank PJSC	275%

Sector Performance



Market Overview

	19-Mar-18	18-Mar-18	Change	% Change
Index (Last)	3183.4	3192.8	-9.4	-0.3%
Volume (000's)	106986.0	114680.0	-7694.0	-6.7%
Deals	2029.0	1801.0	228.0	12.7%
Value (mill)	186.9	199.9	-13.0	-6.5%
Company Traded	33.0	30.0	3.0	10.0%
Gainers	14.0	15.0	-1.0	-6.7%
Laggards	18.0	10.0	8.0	80.0%
No Change	1.0	5.0	-4.0	-80.0%

52 Week High

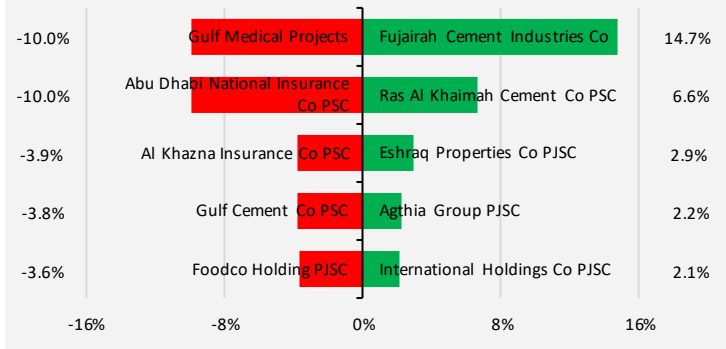
3684.2

52 Week Low

3139.4

Abu Dhabi

Top Gainers & Losers



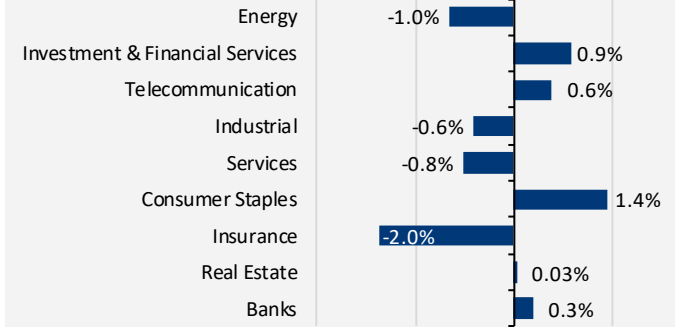
Top Volume

Company	Volume
RAK Properties PJSC	1,07,84,876
Dana Gas PJSC	86,35,848
Arkan Building Materials Co	29,79,845
Eshraq Properties Co PJSC	29,22,867
Aldar Properties PJSC	27,44,795

Volume Gainers

Company	Change (%)
RAK Properties PJSC	19771%
Union National Bank PJSC	4105%
Gulf Cement Co PSC	3320%
Sharjah Islamic Bank	2076%
Arkan Building Materials Co	1329%

Sector Performance



Market Overview

	19-Mar-18	18-Mar-18	Change	% Change
Index (Last)	4542.5	4533.1	9.4	0.2%
Volume (000's)	40839.0	27324.0	13515.0	49.5%
Deals	803.0	495.0	308.0	62.2%
Value (mill)	70.5	62.4	8.1	13.0%
Company Traded	34.0	27.0	7.0	25.9%
Gainers	10.0	8.0	2.0	25.0%
Laggards	16.0	10.0	6.0	60.0%
No Change	8.0	9.0	-1.0	-11.1%

52 Week High

4655.8

52 Week Low

4244.5



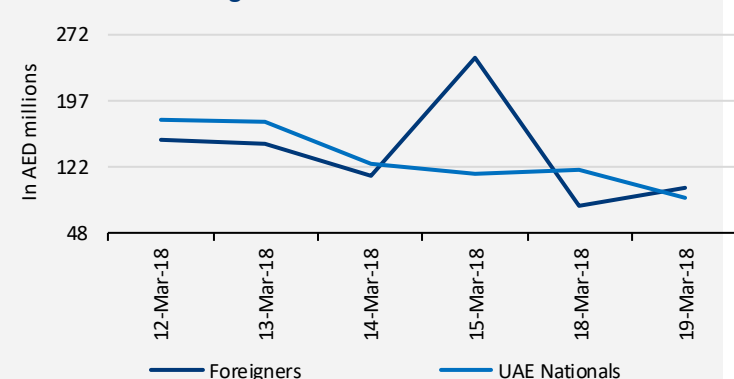
Abu Dhabi Foreign Ownership Limit

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%	13.31%
Al Khazna Insurance	Yes	25.00%	4.94%
Al Ain Al Ahlia Insurance	No	0.00%	0.00%
ALDAR Properties	Yes	40.00%	25.76%
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%	59.28%
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%	35.92%
Etisalat	Yes	20.00%	4.19%
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%

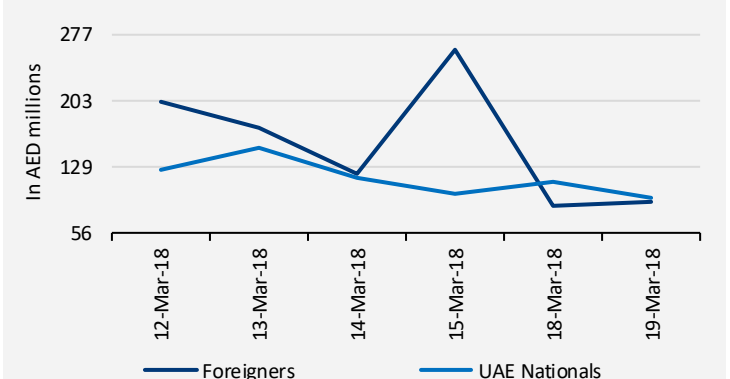
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
National Marine Dredging	Yes	5.00%	0.89%
Oman & Emirates Holding	Yes	0.00%	0.10%
Ooredoo	Yes	100.00%	87.60%
Umm Al-Qaiwain Cement	Yes	49.00%	9.52%
RAK Cement	Yes	49.00%	29.11%
RAK Ceramic	Yes	49.00%	54.47%
RAK Properties	Yes	49.00%	29.14%
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%	2.83%
United Insurance	Yes	25.00%	25.00%
Union National Bank	Yes	40.00%	11.67%
Union Insurance	Yes	25.00%	0.36%
Waha Capital PJSC	Yes	49.00%	8.29%
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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