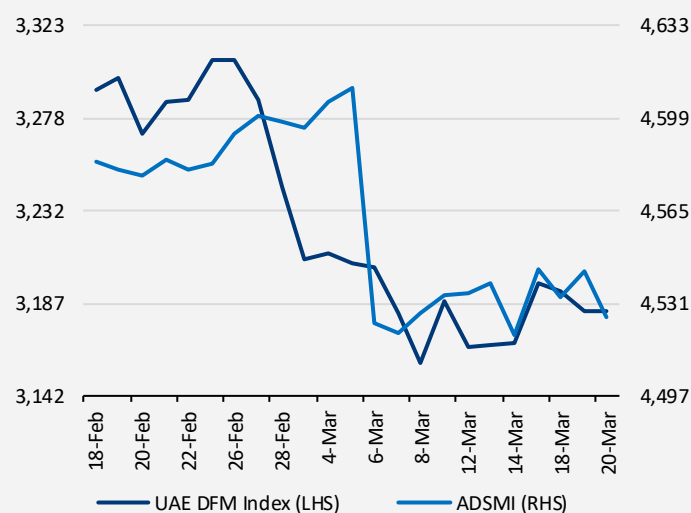


GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD % Chg	1M % Chg	1Y % Chg	P/E Multiple (x)
Abu Dhabi Securities Market General	4525.42	↓ -17.11	-0.38%	2.89%	-1.27%	0.28%	11.62
UAE DFM Index	3182.80	↓ -0.61	-0.02%	-5.56%	-3.13%	-8.93%	11.19
Bahrain BSE index	1341.05	↓ -7.16	-0.53%	0.70%	-0.79%	-1.81%	16.42
Kuwait KSE Index	6705.69	↓ -18.94	-0.28%	4.65%	0.07%	-2.55%	8.89
Saudi Arabia TASI	7724.79	↑ 14.22	0.18%	6.90%	2.92%	11.75%	15.09
Oman MSM30 Index	4781.92	↓ -50.62	-1.05%	-6.22%	-4.12%	-15.06%	16.92
Qatar DSM Index	8977.85	↑ 87.93	0.99%	5.33%	-1.55%	-14.38%	11.76

UAE Indices



UAE Market Commentary

- UAE equity markets closed lower yesterday, led by losses in consumer staple, finance and real estate sector stocks.
- Consumer staple sector stocks, Agthia Group dropped 3.5%, while International Holdings Co. eased 0.7%. Finance sector stocks, Gulf General Investment Co., Emirates NBD and SHUAA Capital fell 2.0%, 1.4% and 0.9%, respectively. Property sector stocks, Aldar Properties and RAK Properties dropped 2.7% and 2.4%, respectively. Peers Eshraq Properties Co., Union Properties and DAMAC Properties Dubai Co. slid 1.4%, 1.1% and 1.0%, respectively.
- First Abu Dhabi Bank announced that it has obtained a license from the Saudi Arabia Monetary Authority to establish a commercial banking business in Saudi Arabia.
- Dubai Investments announced that it intends to form investors association to launch Arkan Bank, a wholesale Islamic financial institution with an initial paid-up capital of \$100.0 million.
- Moreover, Emaar Properties and Aldar Properties have entered into a joint venture to develop local and international projects worth AED30.0 billion.
- The Abu Dhabi Securities Exchange (ADX) general index closed 0.4% lower at 4,525.4, while the Dubai Financial Market index ended marginally lower at 3,182.8.

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

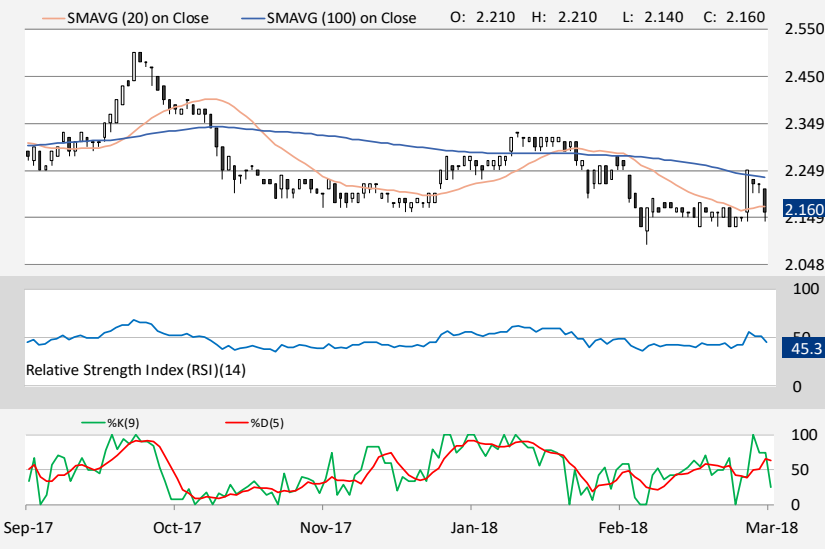
Date	Company	Event
03/18/2018	-	-
03/19/2018	-	-
03/20/2018	-	-
03/21/2018	-	-
03/22/2018	-	-

Dubai Islamic Bank



- The stock traded higher yesterday and closed at AED5.49, after notching a high at AED5.55.
- As seen on the daily chart, a signal line crossover from below by the MACD, coupled with the stochastic indicator sharply heading towards the north, reflects at a positive technical scenario. Important resistance resides at the AED5.54 level, followed by the AED5.60 and AED5.65 levels. A break and stability above the latter might lead to further positivity in the stock.
- However, the weekly MACD is trading in its negative region, accompanied by the RSI and stochastic indicators pointing south, suggests at possible correction in the coming week. Key support is placed at the AED5.45 level, followed by the AED5.40 and AED5.36 levels. A breach below the latter might trigger negative momentum in the stock.

Aldar Properties



- The stock posted significant losses in the previous session to settle at AED2.16, after nudging a low at AED2.14.
- At present, the weekly MACD is trading with a weak tone, along with the RSI and stochastic indicators directing towards the south, showing a weak technical picture. Moreover, the daily momentum oscillators are trading with a downside bias, further supporting the above view.
- Immediate support is seen at the AED2.14 level, followed by the daily lower Bollinger band (currently placed at AED2.12) and the AED2.09 level. A move back below the latter might lead to further weakness in the stock.
- On the bright side, key technical resistance is aligned at the AED2.20 level, followed by the daily upper Bollinger band (currently placed at AED2.23) and the AED2.26 level. A sustained break above the latter might trigger upside momentum in the stock.

ARAMEX



- After trading lower for three consecutive sessions, the stock registered marginal gains and finished at AED4.35, after notching a high at AED4.40.
- Currently, the daily MACD is trading with an upside bias, accompanied by the RSI and stochastic indicators moving upwards, indicates at a strong technical picture. Adding to it, the weekly RSI and stochastic indicators are trading with a positive tone, further endorsing the above stance.
- Crucial resistance resides at the 50day SMA (currently trading at AED4.39), followed by the 20day SMA (currently placed at AED4.46) and the AED4.49 level. A surge above the latter might lead to further strength in the stock.
- Conversely, key technical support is situated at the AED4.30 level, followed by the AED4.25 and AED4.21 levels. A breach above the latter might trigger negativity in the stock.

Islamic Arab Insurance Co.



- The stock recorded marginal losses in the prior session to close at AED0.440.
- On the weekly chart, the MACD is trading below its centerline, coupled with the stochastic indicator placed in its oversold territory, hinting at a bearish momentum in the coming week. Likewise, the daily MACD heading south, along with the RSI and stochastic indicators moving downwards, further substantiates the above outlook.
- Important support is placed at the AED0.436 level, followed by the daily lower Bollinger band (currently trading at AED0.433) and the AED0.430 level. A move back below the latter might lead to further bearish pressure on the stock.
- Meanwhile, key resistance is placed at the AED0.443 level, followed by the AED0.446 and AED0.449 levels. A break above the latter might trigger positive momentum in the stock.

Emaar Properties



- Yesterday, the stock traded higher for the second straight session and ended at AED5.94, after notching a high at AED5.96.
- A potential signal line crossover from below by the daily MACD, coupled with the RSI and stochastic indicators trading higher, hints at the presence of bullish momentum in the coming session. Immediate resistance is observed at the AED6.01 level, followed by the AED6.05 level and the 20day SMA (currently placed at AED6.10). A sustained break above the latter might trigger further bullishness in the stock.
- However, the weekly MACD and RSI indicator are directing towards the south, suggesting that the room for downside still exists. Crucial support is seen at the AED5.87 level, followed by the AED5.79 level and the daily lower Bollinger band (currently placed at AED5.73). A breach below the latter might trigger acceleration to the downside.

DXB Entertainments

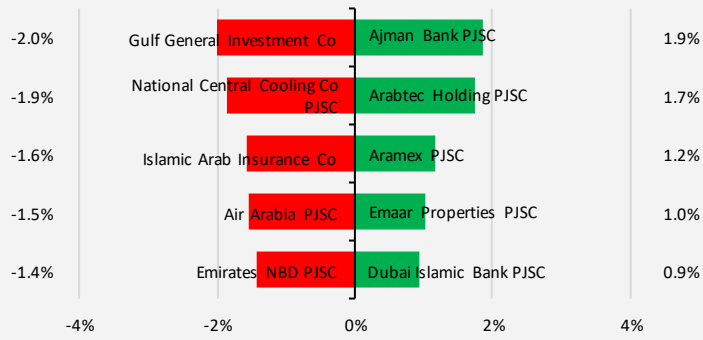


- The stock traded lower for the second successive session yesterday to closed below the daily lower Bollinger band (currently trading at AED0.537) at AED0.534.
- Presently, the weekly momentum oscillators are trading with a negative tone, indicating at a bearish technical outlook. Besides, a possible signal line crossover from above by the daily MACD, along with the RSI and stochastic oscillators heading south, further supports the above view.
- Key support is situated at the AED0.532 level, a move back below which might lead to further bearishness in the stock, paving its way to the AED0.527 and AED0.523 levels.
- However, the daily lower Bollinger band crossover suggests at a possible recovery in the near term. Important resistance is aligned at the AED0.537 level, followed by the AED0.543 level and the AED0.547 levels.



Dubai

Top Gainers & Losers



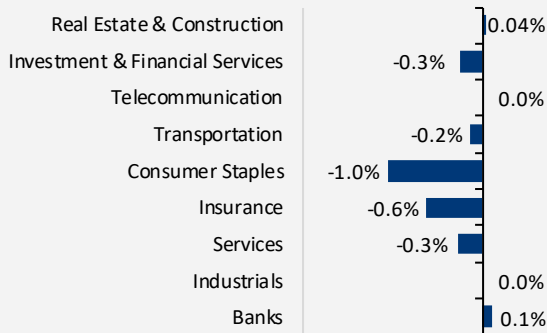
Top Volume

Company	Volume
Air Arabia PJSC	1,16,99,790
Emaar Properties PJSC	85,56,483
Drake & Scull International PJSC	50,42,958
Deyaar Development PJSC	47,30,590
Union Properties PJSC	43,48,429

Volume Gainers

Company	Change (%)
Islamic Arab Insurance Co	392%
Dubai Islamic Insurance & Reinsurance Co	300%
Amlak Finance PJSC	292%
SHUAA Capital PSC	215%
Drake & Scull International PJSC	207%

Sector Performance



Market Overview

	20-Mar-18	19-Mar-18	Change	% Change
Index (Last)	3182.8	3183.4	-0.6	0.0%
Volume (000's)	81136.0	106986.0	-25850.0	-24.2%
Deals	1674.0	2029.0	-355.0	-17.5%
Value (mill)	155.4	186.9	-31.5	-16.9%
Company Traded	33.0	33.0	0.0	0.0%
Gainers	8.0	14.0	-6.0	-42.9%
Laggards	20.0	18.0	2.0	11.1%
No Change	5.0	1.0	4.0	400.0%

52 Week High

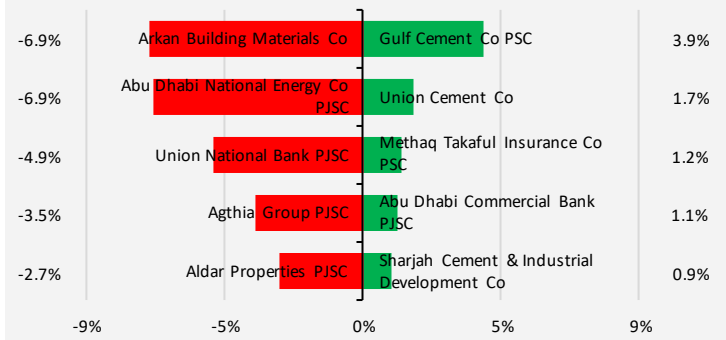
3684.2

52 Week Low

3139.4

Abu Dhabi

Top Gainers & Losers



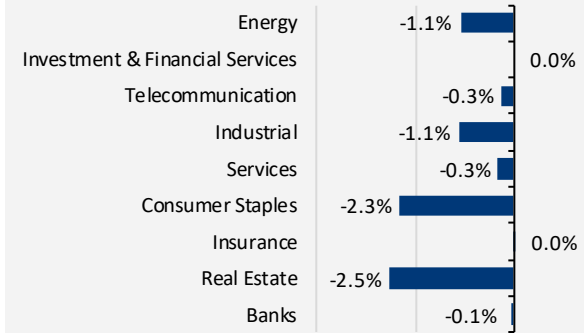
Top Volume

Company	Volume
Aldar Properties PJSC	1,88,04,417
RAK Properties PJSC	1,14,73,591
Union National Bank PJSC	27,50,465
Eshraq Properties Co PJSC	25,42,001
Arkan Building Materials Co	16,51,442

Volume Gainers

Company	Change (%)
Al Waha Capital PJSC	3371%
Bank of Sharjah	2996%
Aldar Properties PJSC	585%
International Fish Farming Holding Co PJSC	361%
Gulf Cement Co PSC	340%

Sector Performance



Market Overview

	20-Mar-18	19-Mar-18	Change	% Change
Index (Last)	4525.4	4542.5	-17.1	-0.4%
Volume (000's)	63255.0	40839.0	22416.0	54.9%
Deals	1046.0	803.0	243.0	30.3%
Value (mill)	152.5	70.5	82.0	116.3%
Company Traded	30.0	34.0	-4.0	-11.8%
Gainers	9.0	10.0	-1.0	-10.0%
Laggards	15.0	16.0	-1.0	-6.3%
No Change	6.0	8.0	-2.0	-25.0%

52 Week High

4655.8

52 Week Low

4244.5

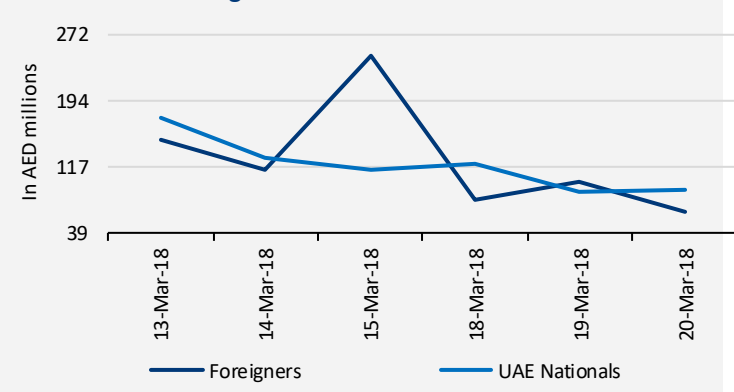
Abu Dhabi Foreign Ownership Limit

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%	14.95%
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%	0.75%
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%	20.33%
Methaq Takaful Insurance	Yes	25.00%	23.66%
National Bank of Fujairah	No	0.00%	0.00%
National Bank of Um Al-Qaiwain	No	0.00%	0.44%

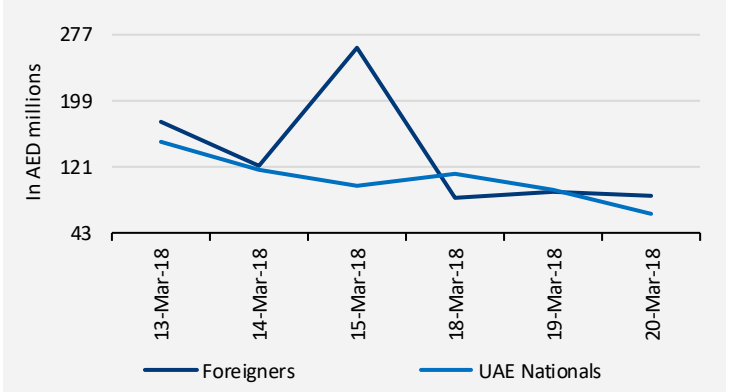
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
National Marine Dredging	Yes	5.00%	0.89%
Oman & Emirates Holding	Yes	0.00%	0.10%
Ooredoo	Yes	100.00%	87.60%
Umm Al-Qaiwain Cement	Yes	49.00%	9.52%
RAK Cement	Yes	49.00%	29.11%
RAK Ceramic	Yes	49.00%	54.46%
RAK Properties	Yes	49.00%	29.13%
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%	8.24%
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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