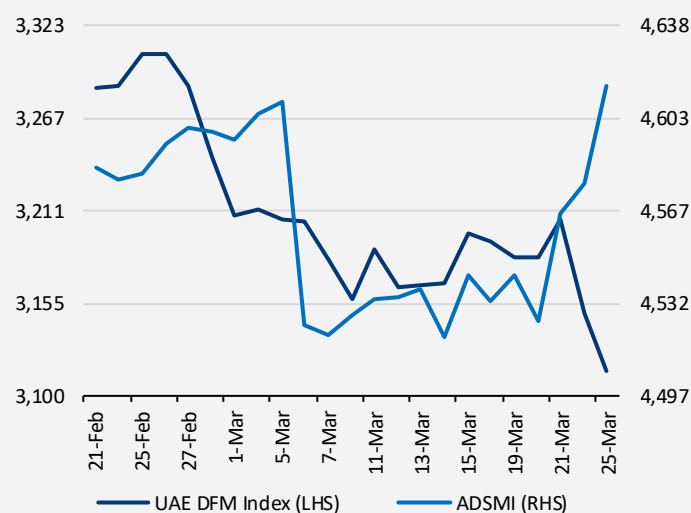


Daman Morning Call

GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD % Chg	1M % Chg	1Y % Chg	P/E Multiple (x)
Abu Dhabi Securities Market General	4615.27 ↑	37.43	0.82%	4.93%	0.48%	3.36%	11.86
UAE DFM Index	3115.16 ↓	-34.37	-1.09%	-7.56%	-5.79%	-10.19%	10.95
Bahrain BSE index	1334.96 ↑	1.05	0.08%	0.24%	-2.61%	-3.16%	16.42
Kuwait KSE Index	6631.91 ↓	-30.44	-0.46%	3.49%	-1.84%	-5.80%	8.87
Saudi Arabia TASI	7842.63 ↑	1.69	0.02%	8.53%	4.96%	14.09%	15.08
Oman MSM30 Index	4802.56 ↑	1.63	0.03%	-5.82%	-3.67%	-15.06%	17.52
Qatar DSM Index	8752.66 ↓	-73.04	-0.83%	2.69%	-2.67%	-15.94%	11.81

UAE Indices



UAE Market Commentary

- UAE equity markets ended mixed yesterday, as gains in finance, insurance and industrial sector stocks were offset by losses in real estate and banking sector stocks.
- Industrial sector stock, Dana Gas surged 8.3%, while finance sector stock, Amanat Holdings rose 2.3%. Moreover, Dubai Islamic Insurance & Reinsurance Co. climbed 1.9%.
- On the losing side, property sector stocks, Emaar Properties and DAMAC Properties Dubai Co. fell 2.7% and 2.3%, respectively. Lenders, National Bank of Fujairah, Ajman Bank and Union National Bank dropped 5.0%, 3.7% and 1.6%, respectively.
- Dubai Islamic Bank dropped 2.0%. Meanwhile, the company announced the launch of its new home finance product 'MyHome', with an intention to eliminate paperwork and to add in better options.
- GFH Financial Group slid 0.7%, after its fully-owned subsidiary, GFH Capital Limited, has agreed to sell 70.0% of its stake in Philadelphia Private School to a private shareholder.
- Aldar Properties announced that it has launched a residential project, Reflection, worth AED440.0 million, on Reem Island. Further, it stated that the sales for the project will start on 31 March.
- The Abu Dhabi Securities Exchange (ADX) general index closed 0.8% higher at 4,615.3, while the Dubai Financial Market index ended 1.1% lower at 3,115.2.

Upcoming UAE Economic Events This Week

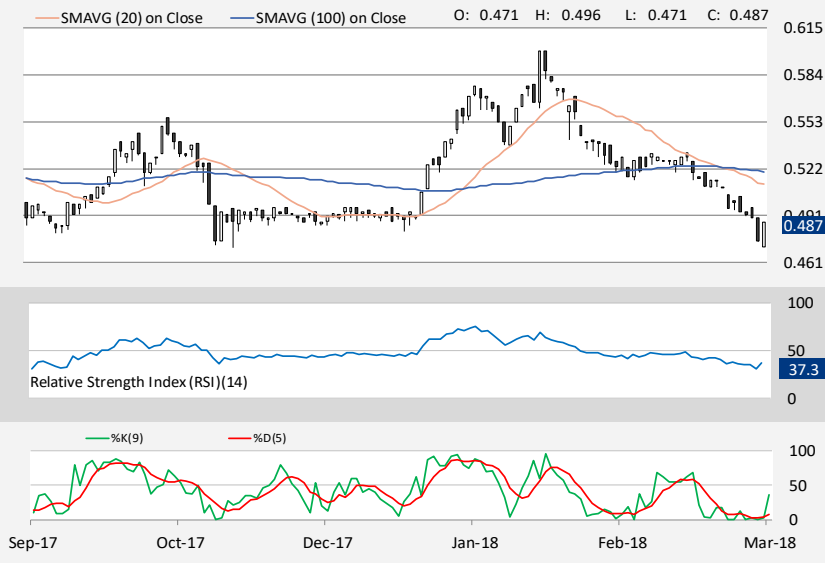
Release Date	Event	Month	Survey	Actual	Prior	Revised	Relevance
27-Mar - 03-Apr	Dubai Airport Cargo Volume YoY	Mar	-	-	-2.90%	-	Low
03-Apr-18	Emirates NBD UAE PMI	Mar	-	-	55.10	-	Medium

Company Events This Week

Dubai		
Date	Company	Event
03/25/2018	-	-
03/26/2018	-	-
03/27/2018	-	-
03/28/2018	-	-
03/29/2018	-	-

Abu Dhabi		
Date	Company	Event
03/25/2018	-	-
03/26/2018	-	-
03/27/2018	-	-
03/28/2018	-	-
03/29/2018	-	-

Deyaar Development



- Following a lower Bollinger band crossover on Thursday, the stock traded in the green in the last session and closed at AED0.487, after notching a high at AED0.496.
- Although the daily MACD is moving lower, the RSI and stochastic indicators are heading towards the north, reflecting a strong technical outlook. In addition, the weekly RSI and stochastic indicators are trading with an upside bias, further confirming the above stance.
- Important resistance is placed at the AED0.498 level, followed by the 20day SMA (currently trading at AED0.511) and the 100day SMA (currently placed at AED0.520). A sustained break above the latter might lead to further strength in the stock.
- On the bright side, key support is seen at the daily lower Bollinger band (currently trading at AED0.477), followed by the AED0.461 and AED0.450 levels.

Emirates Telecommunication Group



- The stock has been trading in a narrow range since past several sessions and posted mild losses to settle at AED17.80, following a low at AED17.75.
- A signal line crossover from above by the daily MACD, coupled with the RSI and stochastic indicators sharply pointing south, hints at possible bearish momentum in the coming session. Also, the weekly RSI and stochastic indicators trading with a weak tone, further validates the above view.
- Immediate support is placed at the AED17.75 level, followed by the 20day SMA (currently placed at AED17.67) and the 200day SMA (currently trading at AED17.60). A move back below the latter might lead to further weakness in the stock.
- Conversely, key resistance resides at the AED17.85 level, followed by the AED17.95 and AED18.00 levels. A surge above the latter might trigger positivity in the stock.

ARAMEX



- The stock traded with a bearish tone in the previous session and finished at AED4.17.
- As of now, the daily MACD and RSI are trading with a downside bias, coupled with the stochastic indicator moving towards its oversold territory, indicates a negative technical scenario. Adding to it, a possible signal line crossover from above by the weekly MACD, accompanied by the RSI and stochastic indicators pointing south, further affirms the above outlook.
- Key technical support is situated at the daily lower Bollinger band (currently placed at AED4.13), followed by the AED4.06 and AED3.90 levels. A breach below the latter might trigger further negative momentum in the stock.
- Meanwhile, crucial resistance is aligned at the AED4.25 level, followed by the 50day SMA (currently trading at AED4.39) and the 100day SMA (currently placed at AED4.50).

Emaar Properties



- The stock traded lower for the second consecutive session yesterday to close at AED5.73, after nudging a low at AED5.70.
- As seen on the weekly chart, the momentum oscillators are trading at a lower level below their midlines, hinting the presence of bearish momentum in the coming week. Besides, the daily momentum oscillators are directing towards the south, further supporting the above stance.
- Important support is seen at the daily lower Bollinger band (currently trading at AED5.68), followed by the AED5.59 and AED5.50 levels. A move back below the latter might lead to further bearish pressure on the stock.
- On the bright side, key resistance is observed at the AED5.85 level, followed by the AED5.93 and the 20day SMA (currently placed at AED6.04). A break and stability above the latter might trigger positive momentum in the stock.

DAMAC Properties Dubai Co.



- The stock traded with a negative tone in the prior session and ended at AED3.00, following a low at AED2.99.
- At present, the weekly MACD and RSI are pointing downwards, accompanied by the stochastic indicator placed below its oversold region, indicates at a bearish technical picture. Adding to it, the daily momentum oscillators are trading with a weak showing, further endorsing the above view.
- Crucial support is placed at the AED2.94 level, followed by the daily lower Bollinger band (currently trading at AED2.90) and the AED2.84 level. A breach below the latter might trigger further acceleration to the downside.
- On the contrary, immediate resistance is placed at the 20day SMA (currently placed at AED3.05), followed by the AED3.12 and AED3.19 levels. A surge above the latter might lead to positive momentum in the stock.

Dubai Islamic Bank

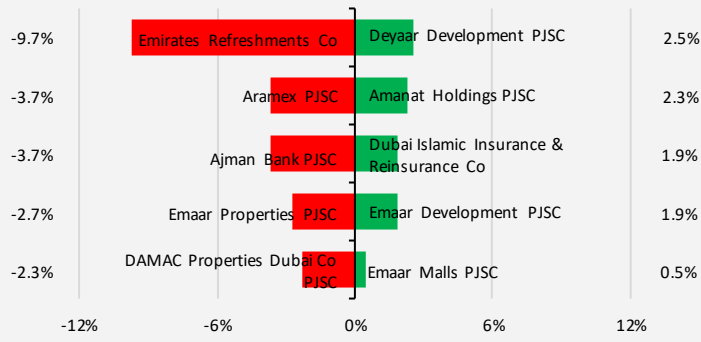


- Yesterday, the stock traded in the red for the third consecutive session and settled at AED5.36.
- As of now, the weekly MACD is moving lower, along with the stochastic and RSI indicators trading below their 50lines, hints at negative momentum in the near term. Also, the daily momentum oscillators are trading with a bearish bias, further substantiating the above stance.
- Key intraday support is situated at the AED5.24 level, followed by the daily lower Bollinger band (currently trading at AED5.16) and the AED5.08 level. A move back below the latter might lead to further selling pressure on the stock.
- On the flipside, important resistance is aligned at the AED5.47 level, followed by the AED5.54 and the 20day SMA (currently placed at AED5.61). A sustained break above the latter might trigger positivity in the stock.



Dubai

Top Gainers & Losers



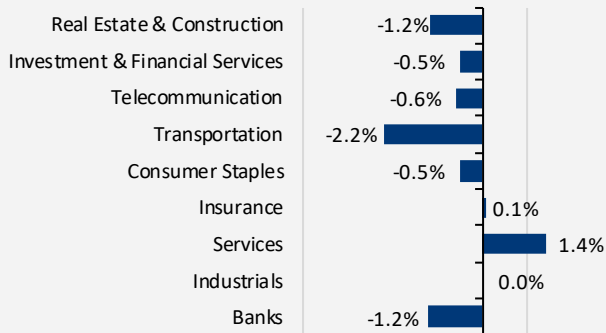
Top Volume

Company	Volume
Deyaar Development PJSC	2,94,28,895
Union Properties PJSC	1,06,65,045
Emaar Properties PJSC	51,88,267
Air Arabia PJSC	47,07,854
Dubai Islamic Bank PJSC	36,30,752

Volume Gainers

Company	Change (%)
Emirates Integrated Telecommunications Co PJSC	936%
Aramex PJSC	344%
Marka PJSC	327%
SHUAA Capital PSC	308%
Deyaar Development PJSC	179%

Sector Performance



Market Overview

	25-Mar-18	22-Mar-18	Change	% Change
Index (Last)	3115.2	3149.5	-34.4	-1.1%
Volume (000's)	99660.0	144155.0	-44495.0	-30.9%
Deals	1758.0	2363.0	-605.0	-25.6%
Value (mill)	147.5	259.4	-111.9	-43.1%
Company Traded	32.0	38.0	-6.0	-15.8%
Gainers	6.0	5.0	1.0	20.0%
Laggards	19.0	30.0	-11.0	-36.7%
No Change	7.0	3.0	4.0	133.3%

52 Week High

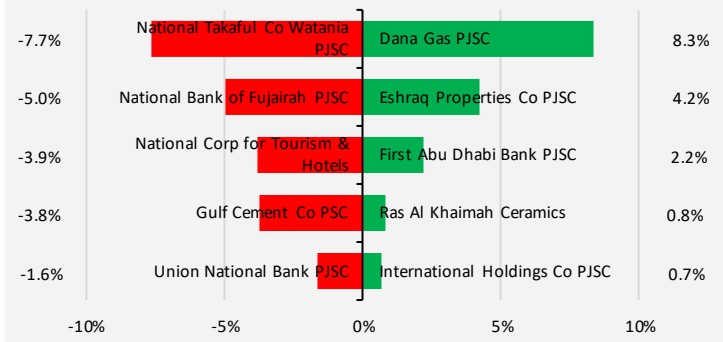
3684.2

52 Week Low

3108.0

Abu Dhabi

Top Gainers & Losers



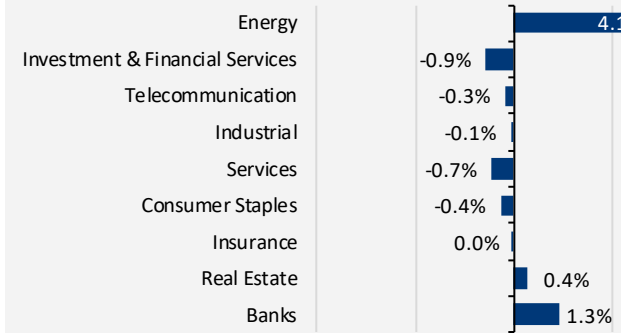
Top Volume

Company	Volume
Dana Gas PJSC	8,40,67,024
Eshraq Properties Co PJSC	5,10,80,895
National Corp for Tourism & Hotels	1,90,00,000
RAK Properties PJSC	99,42,601
Abu Dhabi National Energy Co PJSC	54,76,914

Volume Gainers

Company	Change (%)
Al Waha Capital PJSC	5363%
Eshraq Properties Co PJSC	967%
International Fish Farming Holding Co PJSC	170%
RAK Properties PJSC	91%
Abu Dhabi National Energy Co PJSC	88%

Sector Performance



Market Overview

	25-Mar-18	22-Mar-18	Change	% Change
Index (Last)	4615.3	4577.8	37.4	0.8%
Volume (000's)	18909.0	109991.0	-91082.0	-82.8%
Deals	1385.0	1161.0	224.0	19.3%
Value (mill)	207.8	144.8	63.0	43.5%
Company Traded	28.0	30.0	-2.0	-6.7%
Gainers	5.0	13.0	-8.0	-61.5%
Laggards	14.0	12.0	2.0	16.7%
No Change	9.0	5.0	4.0	80.0%

52 Week High

4655.8

52 Week Low

4244.5



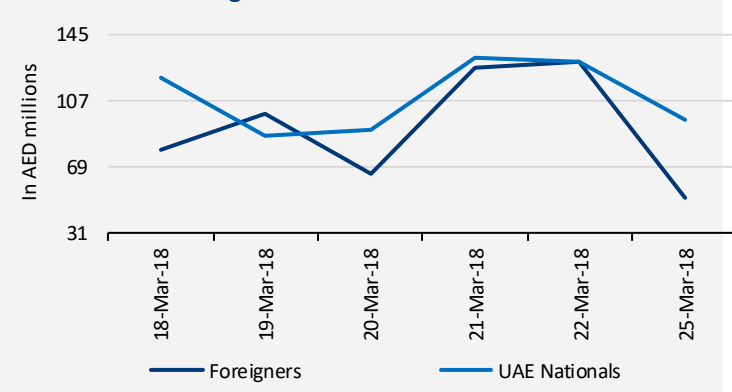
Abu Dhabi Foreign Ownership Limit

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%	13.26%
Al Khazna Insurance	Yes	25.00%	5.07%
Al Ain Al Ahlia Insurance	No	0.00%	0.00%
ALDAR Properties	Yes	40.00%	25.82%
Arkan Building Materials	No	0.00%	0.80%
Al Wathba Insurance	No	0.00%	1.17%
Green Crescent Insurance	Yes	25.00%	23.96%
Bank of Sharjah	Yes	30.00%	21.33%
Commercial Bank International	Yes	49.00%	48.99%
Dana Gas	Yes	49.00%	59.27%
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%	35.90%
Etisalat	Yes	20.00%	4.19%
Fujairah Building Industries	No	0.00%	0.00%
Fujairah Cement	Yes	0.00%	7.27%
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%	23.68%
National Bank of Fujairah	No	0.00%	0.00%
National Bank of Um Al-Qaiwain	No	0.00%	0.44%

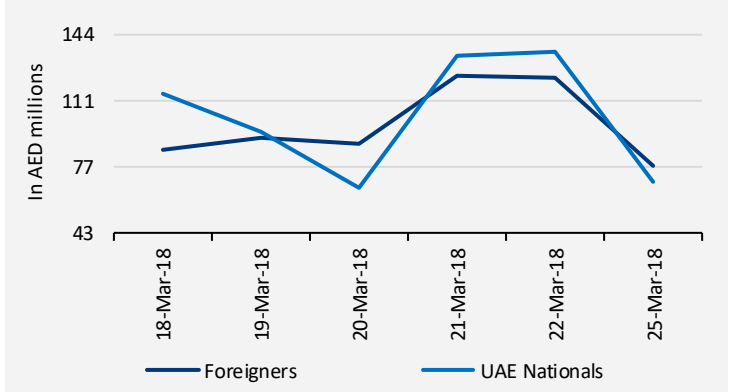
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
National Marine Dredging	Yes	5.00%	0.89%
Oman & Emirates Holding	Yes	0.00%	0.10%
Ooredoo	Yes	100.00%	87.60%
Umm Al-Qaiwain Cement	Yes	49.00%	9.52%
RAK Cement	Yes	49.00%	29.11%
RAK Ceramic	Yes	49.00%	54.44%
RAK Properties	Yes	49.00%	29.19%
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%	79.88%
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%	11.53%
Union Insurance	Yes	25.00%	0.36%
Waha Capital PJSC	Yes	49.00%	8.20%
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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