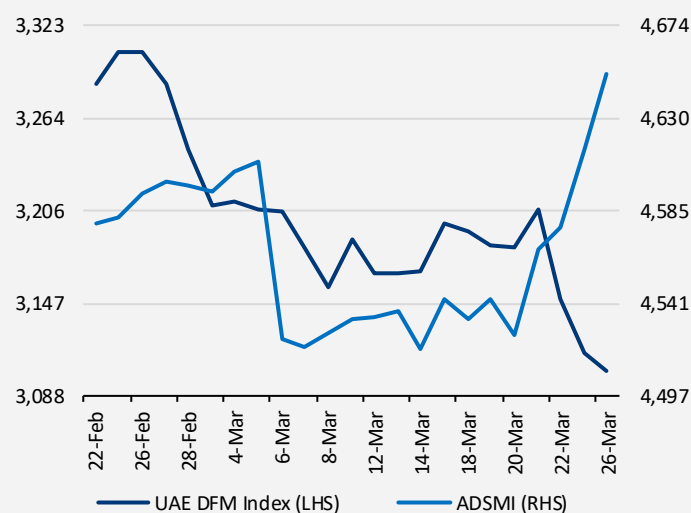


## GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD % Chg	1M % Chg	1Y % Chg	P/E Multiple (x)
Abu Dhabi Securities Market General	4651.05	↑ 35.78	0.78%	5.74%	1.13%	4.16%	11.95
UAE DFM Index	3103.80	↓ -11.36	-0.36%	-7.90%	-5.56%	-10.15%	10.91
Bahrain BSE index	1325.63	↓ -9.33	-0.70%	-0.46%	-2.94%	-4.13%	16.42
Kuwait KSE Index	6624.26	↓ -7.65	-0.12%	3.37%	-2.16%	-5.80%	8.79
Saudi Arabia TASI	7857.46	↑ 14.83	0.19%	8.73%	5.25%	14.67%	15.36
Oman MSM30 Index	4758.42	↓ -44.14	-0.92%	-6.68%	-4.70%	-15.09%	17.58
Qatar DSM Index	8711.91	↓ -40.75	-0.47%	2.21%	-2.44%	-16.46%	11.74

## UAE Indices



## UAE Market Commentary

- UAE equity markets closed mixed yesterday, as gains in real estate, insurance and industrial sector stocks were trimmed by losses in financial and banking sector stocks.
- Property sector stocks, Eshraq Properties Co., Emaar Properties and Aldar Properties rose 1.4%, 1.2% and 0.9%, respectively. Insurance sector stocks, Dubai Islamic Insurance & Reinsurance Co. and Methaq Takaful Insurance Co. increased 2.0% and 1.3%, respectively. Industrial sector stocks, Air Arabia, Aramex and Drake & Scull International climbed 2.6%, 1.0% and 0.6%, respectively.
- On the losing side, finance sector stocks, Amanat Holdings, Amlak Finance, Dubai Investments and SHUAA Capital dropped 3.7%, 2.6%, 2.3% and 1.9%, respectively. Lenders, United Arab Bank and National Bank of Ras Al-Khaimah declined 6.3% and 3.1% respectively, while their peers Abu Dhabi Commercial Bank, Union National Bank and Abu Dhabi Islamic Bank fell 1.5%, 0.8% and 0.3%, respectively.
- Waha Capital announced that its shareholders approved a cash dividend of 17.5 fils per share at its AGM, against the company's initial proposal of 15.0 fils.
- Abu Dhabi National Oil Co. rose 2.3%, after its fully-owned subsidiary, Adnoc Refining, signed two contracts worth AED12.85 billion with Samsung Engineering, with an intention to increase its refining capacity and meet the market demand.
- The Abu Dhabi Securities Exchange (ADX) general index closed 0.8% higher at 4,651.1, while the Dubai Financial Market index ended 0.4% lower at 3,103.8.

## 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

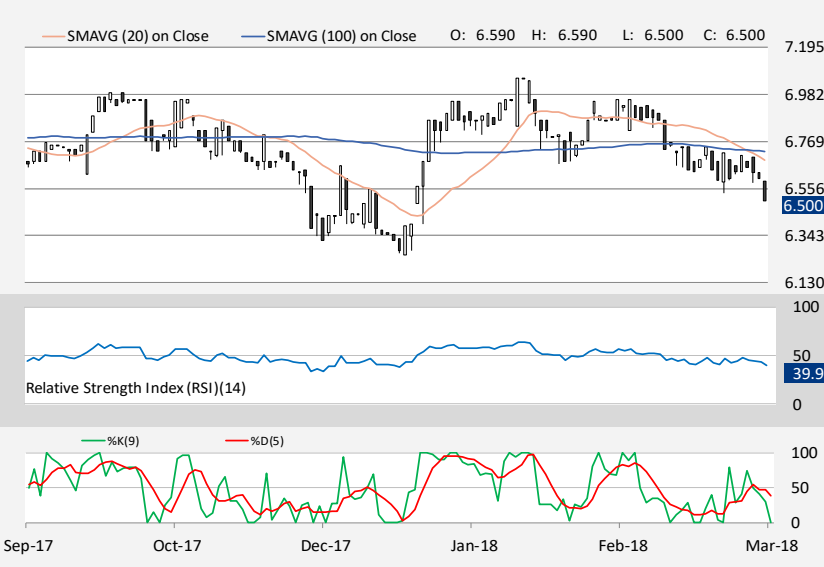
Date	Company	Event
03/25/2018	-	-
03/26/2018	-	-
03/27/2018	-	-
03/28/2018	Methaq Takaful Insurance Co PSC	Final
03/29/2018	-	-

## Takaful House



- The stock has been trading in a consolidated range since past several weeks and registered marginal gains yesterday to settle at AED0.701.
- Currently, the daily momentum oscillators are heading towards the north, reflecting at a positive technical outlook. In addition, the weekly RSI and stochastic indicators are attempting to move out of their oversold territories, further affirming the above stance.
- Crucial resistance is aligned at the AED0.715 level, followed by the daily upper Bollinger band (currently placed at the AED0.731) and the AED0.747 level. A break and stability above the latter might lead to further positivity in the stock.
- Meanwhile, key technical support is placed at the AED0.686 level, followed by the daily lower Bollinger band (currently trading at AED0.676) and the AED0.662 level. A breach below the latter might trigger negative momentum in the stock.

## Abu Dhabi Commercial Bank



- The stock traded lower for the fourth successive session yesterday to end below the daily lower Bollinger band (currently trading at AED6.62) at AED6.50.
- At present, the weekly MACD is moving downwards, accompanied by the stochastic indicator placed in its oversold zone, hints the presence of bearish momentum in the stock. Likewise, the daily momentum oscillators are trading with a negative bias, further supporting the above outlook.
- Important support is seen at the AED6.40 level, followed by the AED6.32 and AED6.22 levels. A breach below the latter might lead to further bearish pressure on the stock.
- However, a lower Bollinger band crossover on the weekly chart, indicates a likely recovery in the stock. Key resistance resides at the AED6.59 level, followed by the AED6.68 and AED6.79 levels. A surge above the latter might trigger strength in the stock.

## Dubai Financial Market



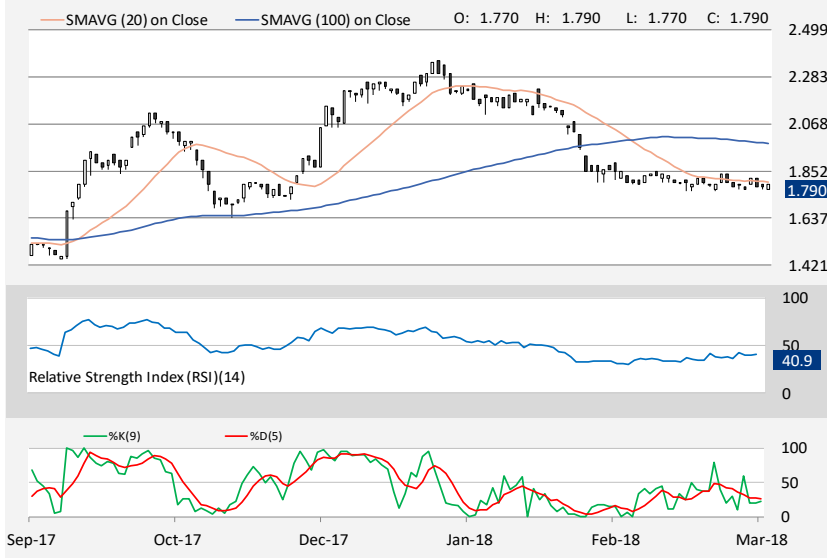
- After recording losses for three consecutive sessions, the stock traded higher in the last session and closed at AED1.05.
- As of now, the daily RSI and stochastic indicators are trading with a slightly upside bias, indicating at a positive technical scenario. Immediate resistance is observed at the AED1.06 level, followed by the 20day SMA (currently placed at AED1.07) and the AED1.08 level. A sustained break above the latter might lead to further positive momentum in the stock.
- However, the weekly momentum oscillators are trading at a lower level below their midlines, suggesting that the room for downside still exists. Crucial support is situated at the daily lower Bollinger band (currently trading at AED1.04), followed by the AED1.03 and AED1.02 levels. A move back below the latter might trigger downside momentum in the stock.

## Amanat Holdings



- The stock traded in the red in the previous session to finish at AED1.29, after nudging a low at AED1.27
- Presently, the weekly MACD and RSI are directing towards the south, accompanied by the stochastic indicator placed in its oversold region, hints at bearishness in the coming week. Adding to it, the daily momentum oscillators are trading with a bearish tone, further validating the above view.
- Key support is located at the daily lower Bollinger band (currently placed at AED1.28), followed by the 200SMA (currently trading at AED1.26) and the AED1.24 level. A move back below the latter might lead to further weakness in the stock.
- On the bright side, important resistance is placed at the AED1.30 level, followed by the AED1.32 and AED1.33 levels. A break above the latter might reverse the main trend to bullish.

## Drake & Skull International



- Following two straight bearish sessions, the stock traded in the green in the prior session to close at AED1.79.
- Although the weekly MACD is moving lower, the RSI and stochastic indicators are heading towards the north, hinting at possible bullish momentum in the near term. Moreover, the daily momentum oscillators are trading with an upside bias, further substantiating the above stance.
- Key intraday resistance is aligned at the 20day SMA (currently placed at AED1.80), followed by the AED1.82 and the daily upper Bollinger band (currently trading at AED1.84). A surge above the latter might lead to further positive momentum in the stock.
- Conversely, immediate support is placed at the AED1.77 level, followed by the daily lower Bollinger band (currently placed at AED1.76) and the AED1.74 level. A breach below the latter might trigger negativity in the stock.

## DXB Entertainments

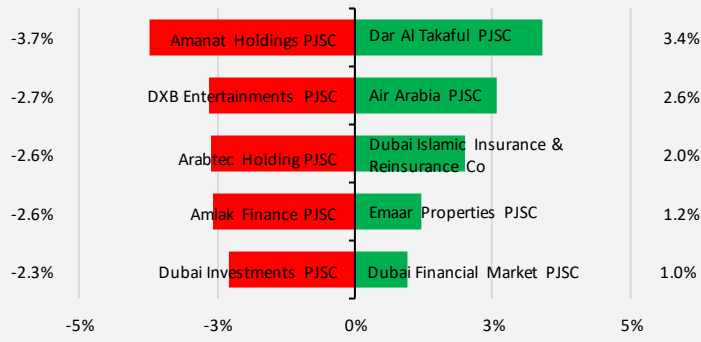


- The stock posted modest losses yesterday and finished below the daily lower Bollinger band (currently trading at AED0.517) at AED0.510, following a low at AED0.501.
- Currently, the weekly MACD is trading with a negative tone, accompanied by the RSI and stochastic indicators tranquil below their 50lines, indicates a negative technical outlook. Similarly, the daily momentum oscillators are directing towards the south, further confirming the above view.
- Key support is seen at the AED0.501 level, a move back below which might lead to further selling pressure on the stock, clearing its way for the psychological AED0.475 and AED0.450 levels as the next possible supports.
- However, a daily lower Bollinger band crossover suggests a possible recovery in the short term. Crucial resistance resides at the AED0.525 level, followed by the AED0.532 and the 20day SMA (currently placed at AED0.546).



## Dubai

### Top Gainers & Losers



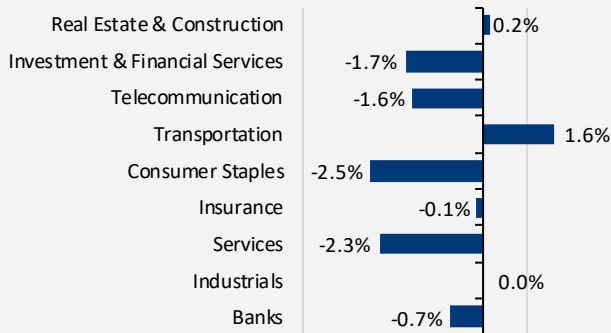
### Top Volume

Company	Volume
Dubai Islamic Bank PJSC	1,00,60,908
Dubai Financial Market PJSC	80,14,311
Air Arabia PJSC	75,81,501
Emaar Properties PJSC	56,29,982
SHUAA Capital PSC	55,87,226

### Volume Gainers

Company	Change (%)
Dubai Investments PJSC	1606%
Gulf Navigation Holding PJSC	1338%
SHUAA Capital PSC	531%
Amanat Holdings PJSC	343%
Dubai Islamic Bank PJSC	177%

### Sector Performance



### Market Overview

	26-Mar-18	25-Mar-18	Change	% Change
Index (Last)	3103.8	3115.2	-11.4	-0.4%
Volume (000's)	144813.0	99660.0	45153.0	45.3%
Deals	2482.0	1758.0	724.0	41.2%
Value (mill)	247.6	147.5	100.1	67.9%
Company Traded	33.0	32.0	1.0	3.1%
Gainers	10.0	6.0	4.0	66.7%
Laggards	16.0	19.0	-3.0	-15.8%
No Change	7.0	7.0	0.0	0.0%

52 Week High

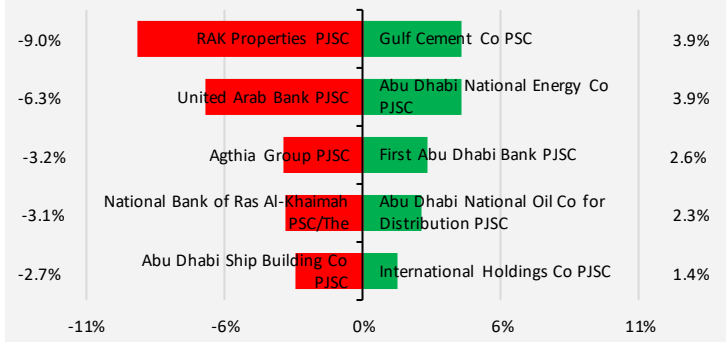
3684.2

52 Week Low

3101.7

## Abu Dhabi

### Top Gainers & Losers



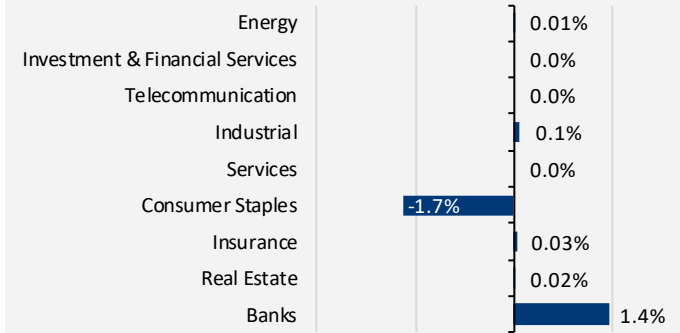
### Top Volume

Company	Volume
Dana Gas PJSC	3,24,19,535
RAK Properties PJSC	1,23,94,610
Aldar Properties PJSC	65,09,859
Eshraq Properties Co PJSC	38,45,704
Union National Bank PJSC	17,61,524

### Volume Gainers

Company	Change (%)
National Bank of Ras Al-Khaimah PSC/The	138873%
Agthia Group PJSC	2662%
Al Khazna Insurance Co PSC	1263%
Abu Dhabi Commercial Bank PJSC	548%
Emirates Telecommunications Group Co PJSC	427%

### Sector Performance



### Market Overview

	26-Mar-18	25-Mar-18	Change	% Change
Index (Last)	4651.1	4615.3	35.8	0.8%
Volume (000's)	71492.0	18909.0	52583.0	278.1%
Deals	1099.0	1385.0	-286.0	-20.6%
Value (mill)	137.0	207.8	-70.8	-34.1%
Company Traded	27.0	28.0	-1.0	-3.6%
Gainers	11.0	5.0	6.0	120.0%
Laggards	9.0	14.0	-5.0	-35.7%
No Change	7.0	9.0	-2.0	-22.2%

52 Week High

4655.8

52 Week Low

4244.5

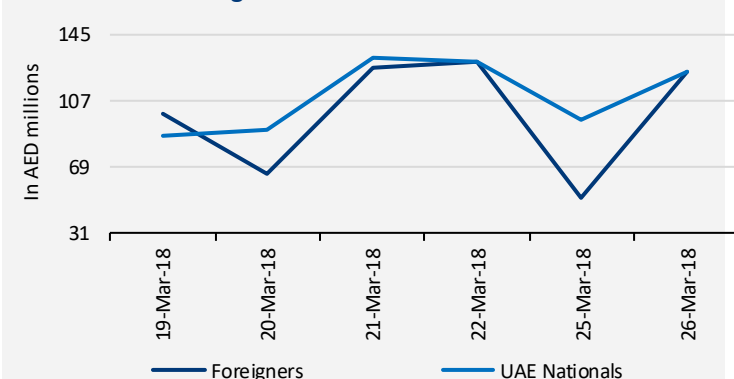
## Abu Dhabi Foreign Ownership Limit

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%	25.81%
Arkan Building Materials	No	0.00%	0.81%
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%	59.80%
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%	35.98%
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%	20.32%
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%

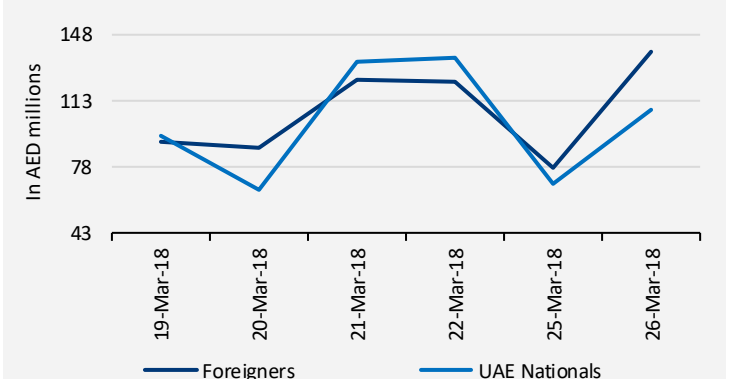
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
National Marine Dredging	Yes	5.00%	0.83%
Oman & Emirates Holding	Yes	0.00%	0.10%
Ooredoo	Yes	100.00%	87.60%
Umm Al-Qaiwain Cement	Yes	49.00%	9.52%
RAK Cement	Yes	49.00%	29.11%
RAK Ceramic	Yes	49.00%	54.44%
RAK Properties	Yes	49.00%	29.09%
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%	2.82%
United Insurance	Yes	25.00%	25.00%
Union National Bank	Yes	40.00%	11.52%
Union Insurance	Yes	25.00%	0.40%
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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