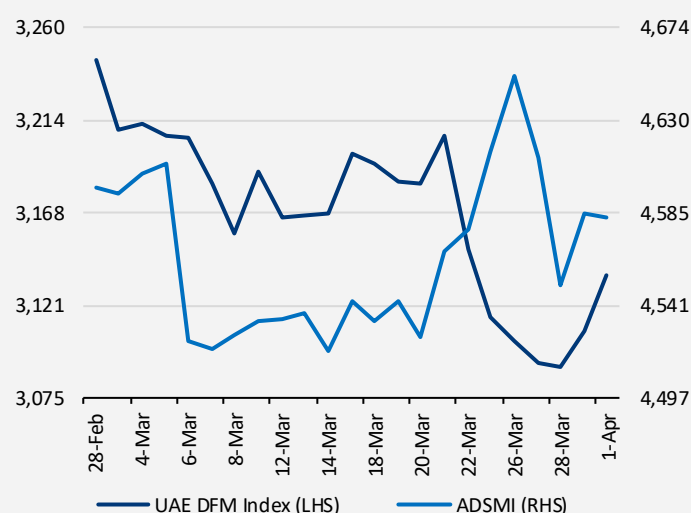


GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)	
Abu Dhabi Securities Market General	4583.53	↓	-1.87	-0.04%	4.21%	-0.45%	3.01%	11.77
UAE DFM Index	3136.36	↑	27.83	0.90%	-6.93%	-2.36%	-10.17%	11.05
Bahrain BSE index	1303.14	↓	-15.26	-1.16%	-2.15%	-5.58%	-3.19%	16.42
Kuwait KSE Index **	6633.44	↑	29.93	0.45%	3.52%	-1.98%	-5.52%	9.19
Saudi Arabia TASI	7800.88	↓	-69.99	-0.89%	7.95%	5.86%	11.59%	15.34
Oman MSM30 Index	4737.17	↓	-36.34	-0.76%	-7.10%	-5.32%	-14.46%	17.09
Qatar DSM Index	8669.04	↑	95.05	1.11%	1.71%	-0.70%	-16.63%	12.18

** Values as on 29 March 2018

UAE Indices



UAE Market Commentary

- UAE equity markets closed mixed yesterday, as gains in finance and real estate sector stocks were offset by losses in banking and insurance sector stocks.
- Finance sector stocks, Al Khaleej Investment surged 14.5%, while Gulf General Investment Co. and Amanat Holdings increased 3.7% and 3.0%, respectively. Property sector stocks, Eshraq Properties Co., Union Properties, Deyaar Development and RAK Properties rose 2.8%, 2.0%, 1.7% and 1.5%, respectively.
- On the losing side, lenders, Ajman Bank, Invest bank and Sharjah Islamic Bank eased 1.9%, 1.3% and 0.8%, respectively. Insurance sector stock, Al Khazna Insurance Co. dropped 7.7%, while its peers National Takaful Co. Watania and Methaq Takaful Insurance Co. fell 2.1% and 1.2%, respectively.
- Aldar Properties climbed 0.5%, after the company announced that it has awarded a contract to Trojan General Contracting for the Water's Edge project worth AED1.3 billion.
- Dubai Islamic Bank rose 1.7%. Meanwhile, the company entered into an e-mortgage agreement with Dubai Land Department (DLD) to make the procedures easy for DLD's customers.
- The Abu Dhabi Securities Exchange (ADX) general index closed marginally lower at 4,583.5, while the Dubai Financial Market index ended 0.9% higher at 3,136.4.

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	-	-	-2.9%	-	Low
03-Apr-18	Emirates NBD UAE PMI	Mar	-	-	55.10	-	Medium

Company Events This Week

Dubai

Date	Company	Event
04/01/2018	-	-
04/02/2018	-	-
04/03/2018	-	-
04/04/2018	-	-
04/05/2018	-	-

Abu Dhabi

Date	Company	Event
04/01/2018	-	-
04/02/2018	-	-
04/03/2018	-	-
04/04/2018	Methaq Takaful Insurance Co PSC	Final
04/05/2018	-	-

Gulf General Investment Co.



- Following a daily lower Bollinger band crossover on 27 March, the stock traded in the green for the second straight session yesterday to end at AED0.341.
- Currently, the daily MACD and RSI are heading towards the north, coupled with the stochastic indicator placed in its overbought region, hints at likely bullish momentum in the coming session. Besides, the weekly RSI and stochastic indicators are trading with an upside bias, further confirming the above stance.
- Crucial resistance is placed at the AED0.350 level, followed by the daily upper Bollinger band (currently placed at AED0.361) and the AED0.367 level. A sustained break above the latter might trigger further bullishness in the stock.
- On the contrary, key technical support is seen at the daily lower Bollinger band (currently trading at AED0.330), followed by the AED0.320 and AED0.310 levels.

TABREED



- The stock posted modest gains in the last session and closed at AED1.59.
- Although the weekly MACD is moving downwards, the RSI and stochastic indicators are attempting to move out of their oversold zones, reflecting a positive technical outlook. In addition, a likely signal line crossover from below by the daily MACD, along with the RSI and stochastic moving upwards, further affirms the above view.
- Key resistance resides at the 20day SMA (currently placed at AED1.65), followed by the AED1.67 and AED1.72 levels. A surge above the latter might lead to further strength in the stock.
- On the other hand, important support is placed at the AED1.55 level, followed by the AED1.53 and the daily lower Bollinger band (currently trading at AED1.48). A move back below the latter might reverse the trend to bearish.

Emirates Integrated Telecommunications Co.



- Following a daily lower Bollinger band crossover on Thursday, the stock traded with a bullish showing in the previous session to settle at AED4.88, after making a high at AED4.89.
- Currently, the daily RSI and stochastic indicators are pointing towards the north, hinting at likely positive momentum in the near term. Additionally, the weekly RSI and stochastic indicators are trading with a bullish tone, further validating the above outlook.
- Immediate resistance is aligned at the AED4.94 level, followed by the AED4.98 and the 20day SMA (currently placed at AED5.02). A break above the latter might trigger further positivity in the stock.
- Conversely, crucial support is situated at the daily lower Bollinger band (currently placed at AED4.85), followed by the AED4.80 and AED4.75 levels. A breach below the latter might negative momentum in the stock.

Eshraq Properties



- The stock traded higher for the second consecutive session yesterday and finished at AED0.74.
- A possible centerline crossover by the daily MACD to enter its positive territory, along with the RSI and stochastic indicators trading with a bullish bias, reflects a strong technical scenario. On the weekly chart as well, the momentum oscillators are sharply heading higher, further supporting the above stance.
- Important resistance is observed at the daily upper Bollinger band (currently trading at AED0.75), followed by the AED0.76 and AED0.78 levels. A surge above the latter might lead to further bullish momentum in the stock.
- On the contrary, key support is seen at the 50day SMA (currently placed at AED0.73), followed by the AED0.72 and AED0.70 levels. A move back below the latter might trigger downside momentum in the stock.

Arabtec Holding



- The stock traded firmer in the prior session to close at AED2.28.
- A possible signal line crossover from below by the daily MACD, accompanied by the RSI and stochastic indicators trading with a bullish showing, hints the presence of bullish momentum in the stock. Similarly, the weekly RSI and stochastic indicators are attempting to move out of their oversold area, further endorsing the above view.
- Key resistance is placed at the 20day SMA (currently trading at AED2.32), followed by the AED2.39 and AED2.44 levels. A break above the latter might trigger further acceleration to the upside.
- On the flipside, immediate support is situated at the AED2.23 level, followed by the daily lower Bollinger band (currently placed at AED2.18) and the AED2.15 levels. A breach below the latter might lead to negativity in the stock.

Union Properties

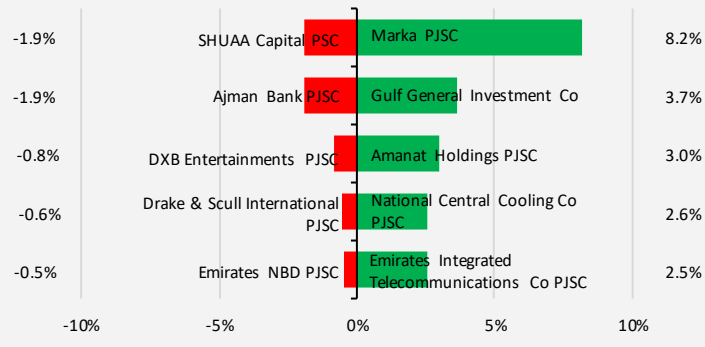


- The stock advanced for the third straight session yesterday and settled at AED0.886, after notching a high at AED0.890.
- A signal line crossover from below by the daily MACD, coupled with the stochastic indicator placed in its overbought region, reflects a bullish technical picture. Also, the weekly stochastic and RSI indicators are directing towards the north, further substantiating the above outlook.
- Crucial resistance is aligned at the 100day SMA (currently trading at AED0.899), followed by the AED0.917 and AED0.939 levels. A sustained break above the latter might lead to upside momentum in the stock.
- On the other hand, key technical support is situated at the AED0.866 level, followed by the daily lower Bollinger band (currently placed at AED0.853) and the AED0.842 level. A move back below the latter might trigger negative momentum in the stock.



Dubai

Top Gainers & Losers



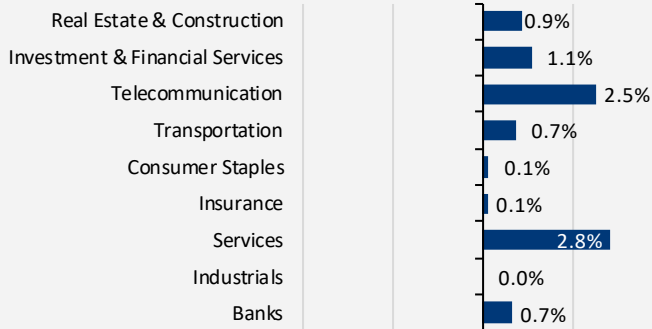
Top Volume

Company	Volume
Deyaar Development PJSC	2,69,11,677
Union Properties PJSC	1,35,82,008
Air Arabia PJSC	1,23,56,668
Emaar Properties PJSC	94,03,289
Marka PJSC	88,32,065

Volume Gainers

Company	Change (%)
National Central Cooling Co PJSC	508%
Dubai Investments PJSC	490%
Marka PJSC	197%
Islamic Arab Insurance Co	193%
Air Arabia PJSC	129%

Sector Performance



Market Overview

	01-April-18	29-Mar-18	Change	% Change
Index (Last)	3136.4	3108.5	27.8	0.9%
Volume (000's)	165721.0	231673.0	-65952.0	-28.5%
Deals	1864.0	2866.0	-1002.0	-35.0%
Value (mill)	227.9	295.4	-67.5	-22.9%
Company Traded	34.0	31.0	3.0	9.7%
Gainers	21.0	23.0	-2.0	-8.7%
Laggards	9.0	6.0	3.0	50.0%
No Change	4.0	2.0	2.0	100.0%

52 Week High

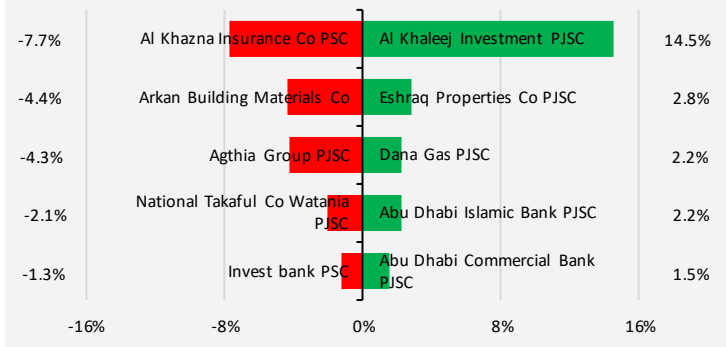
3684.2

52 Week Low

3081.3

Abu Dhabi

Top Gainers & Losers



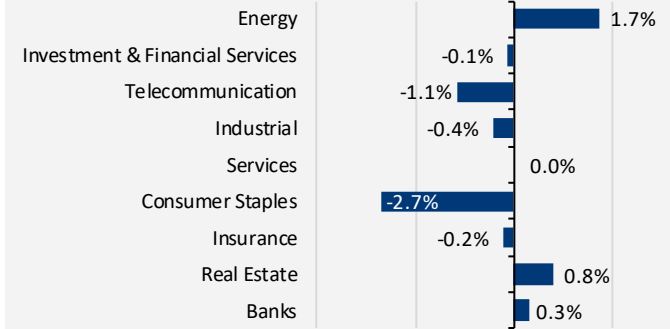
Top Volume

Company	Volume
Abu Dhabi National Energy Co PJSC	2,61,92,160
Dana Gas PJSC	2,15,22,840
Eshraq Properties Co PJSC	1,27,84,161
RAK Properties PJSC	38,90,421
Bank of Sharjah	37,11,560

Volume Gainers

Company	Change (%)
National Bank of Fujairah PJSC	22212%
Bank of Sharjah	2346%
Methaq Takaful Insurance Co PSC	1145%
Gulf Cement Co PSC	592%
National Bank of Ras Al-Khaimah PSC/The	575%

Sector Performance



Market Overview

	01-April-18	29-Mar-18	Change	% Change
Index (Last)	4583.5	4585.4	-1.9	0.0%
Volume (000's)	84124.2	90495.3	-6371.1	-7.0%
Deals	702.0	1586.0	-884.0	-55.7%
Value (mill)	121.4	150.7	-29.3	-19.4%
Company Traded	31.0	27.0	4.0	14.8%
Gainers	14.0	11.0	3.0	27.3%
Laggards	11.0	8.0	3.0	37.5%
No Change	6.0	8.0	-2.0	-25.0%

52 Week High

4658.2

52 Week Low

4244.5

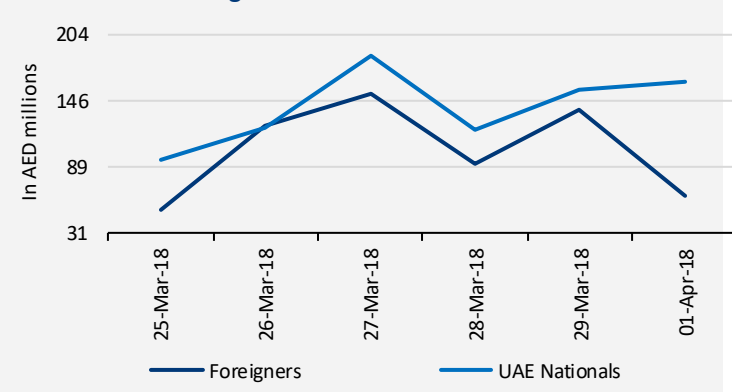
Abu Dhabi Foreign Ownership Limit

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%	14.93%
AD Islamic Bank	No	0.00%	0.00%
AD National Hotels	Yes	25.00%	1.13%
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%	13.29%
Al Khazna Insurance	Yes	25.00%	5.07%
Al Ain Al Ahlia Insurance	No	0.00%	0.00%
ALDAR Properties	Yes	40.00%	25.72%
Arkan Building Materials	No	0.00%	0.82%
Al Wathba Insurance	No	0.00%	1.17%
Green Crescent Insurance	Yes	25.00%	23.96%
Bank of Sharjah	Yes	30.00%	21.30%
Commercial Bank International	Yes	49.00%	48.99%
Dana Gas	Yes	49.00%	60.22%
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%	35.72%
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%	0.37%
Gulf Pharmaceutical	Yes	49.00%	34.56%
MANZEL Real Estate	Yes	0.00%	20.15%
Methaq Takaful Insurance	Yes	25.00%	23.90%
National Bank of Fujairah	No	0.00%	0.00%
National Bank of Um Al-Qaiwain	No	0.00%	0.44%

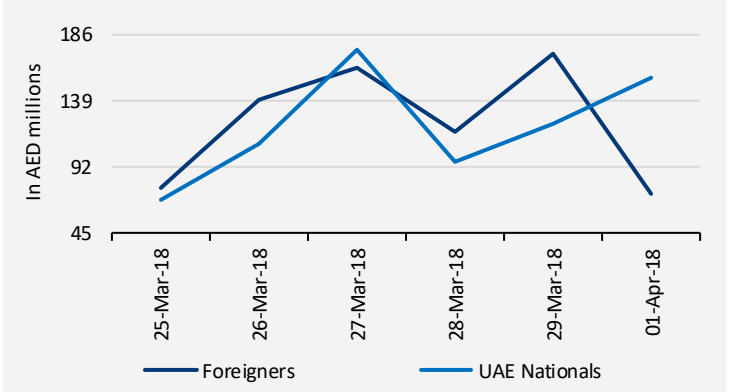
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
National Marine Dredging	Yes	5.00%	0.83%
Oman & Emirates Holding	Yes	0.00%	0.10%
Ooredoo	Yes	100.00%	87.60%
Umm Al-Qaiwain Cement	Yes	49.00%	9.52%
RAK Cement	Yes	49.00%	29.11%
RAK Ceramic	Yes	49.00%	54.44%
RAK Properties	Yes	49.00%	29.05%
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%	18.43%
Sharjah Insurance	Yes	0.00%	0.00%
Sudatel	Yes	100.00%	79.86%
The National Investor company	No	0.00%	0.00%
United Arab Bank	Yes	49.00%	47.17%
Union Cement	Yes	49.00%	2.82%
United Insurance	Yes	25.00%	25.00%
Union National Bank	Yes	40.00%	11.51%
Union Insurance	Yes	25.00%	0.40%
Waha Capital PJSC	Yes	49.00%	8.07%
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





Disclaimer

All opinions, news, analysis, prices or other information contained in this report are provided as general market commentary and does not constitute investment advice, nor a solicitation or recommendation for you to buy or sell any over-the-counter product or other instrument.

Daman Securities, its employees and its independent third party provider make no representation as to the accuracy or completeness of this report. This report should therefore not be relied on as accurate or complete. The facts and opinions on this report are subject to change without notice. Daman Securities, its employees and its independent third party provider have no obligation to modify or update this report in the event that any information on this report becomes inaccurate.

Shares Risk Warning

The value of stocks and shares, and the income from them, can fall as well as rise and you may not get back the full amount you originally invested. Past performance is not necessarily a guide to future performance.