

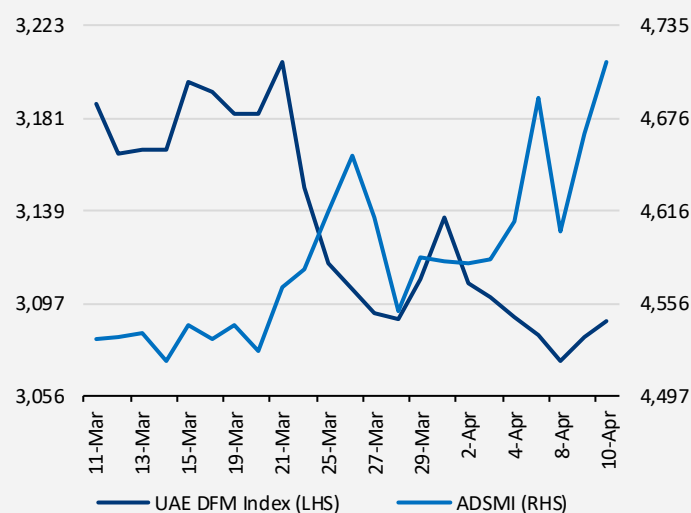
Daman Morning Call

GCC MarketWatch

| | Last Close | 1D Chg | 1D % Chg | YTD % Chg | 1M % Chg | 1Y % Chg | P/E Multiple (x) |
|-------------------------------------|------------|--------|----------|-----------|----------|----------|------------------|
| Abu Dhabi Securities Market General | 4711.84 ↑ | 46.60 | 1.00% | 7.13% | 3.93% | 3.26% | 12.10 |
| UAE DFM Index | 3089.80 ↑ | 7.67 | 0.25% | -8.32% | -3.08% | -12.60% | 10.88 |
| Bahrain BSE Index | 1287.96 ↑ | 0.55 | 0.04% | -3.29% | -5.84% | -5.48% | 16.42 |
| Kuwait KSE Index** | 6633.44 ↑ | 29.93 | 0.45% | 3.52% | -1.91% | -5.64% | 8.71 |
| Saudi Arabia TASI | 7951.42 ↓ | -24.03 | -0.30% | 10.03% | 3.32% | 13.00% | 15.14 |
| Oman MSM30 Index | 4787.46 ↓ | -40.43 | -0.84% | -6.11% | -2.42% | -13.74% | 17.52 |
| Qatar DSM Index | 9007.23 ↑ | 70.46 | 0.79% | 5.68% | 9.14% | -13.49% | 12.32 |

**Values as 29 March 2018

UAE Indices



UAE Market Commentary

- UAE equity markets closed higher yesterday, boosted by gains in banking, real estate and insurance sector stocks.
- Lenders, Abu Dhabi Commercial Bank, Union National Bank, Dubai Islamic Bank and First Abu Dhabi Bank rose 3.7%, 2.8%, 2.4% and 2.0%, respectively.
- Property sector stocks, Emaar Properties, Emaar Malls and Union Properties climbed 1.3%, 0.5% and 0.5%, respectively.
- Insurance sector stocks, Abu Dhabi National Insurance Co., Al Khazna Insurance Co. and Methaq Takaful Insurance Co. advanced 5.3%, 4.4% and 2.6%, respectively.
- Reel Cinemas, a brand of Emaar Entertainment, announced the launch of its first dine-in cinema in partnership with world renowned chef Guy Fieri, introducing his American Kitchen concept in the Middle East.
- Amanat Holdings fell 0.72%. Meanwhile, the company announced that it intends to invest beyond the Gulf Cooperation Council (GCC), focusing mainly on healthcare and education sectors.
- The Abu Dhabi Securities Exchange (ADX) general index closed 1.0% higher at 4,711.8, while the Dubai Financial Market index ended 0.3% higher at 3,089.8.

Upcoming UAE Economic Events This Week

| Release Date | Event | Month | Survey | Actual | Prior | Revised | Relevance |
|-----------------|-----------------------------|-------|--------|--------|--------------|---------|-----------|
| 09-Apr-18 | Dubai Economy Tracker SA | Mar | - | 55.30 | 55.80 | - | Low |
| 15-Apr - 25-Apr | M1 Money Supply MoM | Mar | - | - | 2.30% | - | High |
| 17-Apr - 24-Apr | Central Bank Foreign Assets | Mar | - | - | AED339.81 bn | - | Low |

Company Events This Week

Dubai

| Date | Company | Event |
|------------|-------------------------|-------|
| 04/08/2018 | - | - |
| 04/09/2018 | - | - |
| 04/10/2018 | - | - |
| 04/11/2018 | Dubai Islamic Bank PJSC | Q1 |
| 04/12/2018 | Mashreqbank PSC | Q1 |

Abu Dhabi

| Date | Company | Event |
|------------|--------------------------|-------|
| 04/08/2018 | - | - |
| 04/09/2018 | - | - |
| 04/10/2018 | - | - |
| 04/11/2018 | - | - |
| 04/12/2018 | Union National Bank PJSC | Q1 |

Emaar Properties



- The stock traded higher for the second consecutive session yesterday to end at AED5.66, after notching a high at AED5.69.
- A signal line crossover from below by the daily MACD, accompanied by the RSI and stochastic indicators heading towards the north, reflects a bullish technical picture. 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 20day SMA (currently placed at AED5.77), followed by the AED5.83 and AED5.90 levels. A surge above the latter might lead to further bullishness in the stock.
- Conversely, key technical support is situated at the AED5.57 level, followed by the daily lower Bollinger band (currently trading at AED5.49) and the AED5.40 level. A breach below the latter might trigger negative momentum in the stock.

Islamic Arab Insurance Co.



- The stock traded in the red in the previous session and closed at AED0.415.
- At present, the weekly MACD is moving towards the south, along with the RSI and stochastic indicators trading in their oversold regions, hints the presence of bearish momentum in the pair. Moreover, the daily RSI and stochastic indicators are trading with a bearish bias, further confirming the above view.
- Important support is placed at the AED0.412 level, followed by the AED0.408 and the daily lower Bollinger band (currently placed at AED0.404). A move back below the latter might trigger increased selling pressure on the stock.
- On the bright side, key resistance is observed at the AED0.419 level, followed by the AED0.423 and the 20day SMA (currently trading at AED0.429). A sustained break above the latter might lead to positivity in the stock.

Drake & Skull International



- The stock has been trading in a consolidated range for the past several sessions and posted marginal losses yesterday to settle at AED1.70.
- Although the daily MACD is pointing north, the RSI and stochastic indicators are showing loss of upward potential, indicating at a weak technical outlook. Adding to it, the weekly momentum oscillators are trading with a negative tone, further supporting the above stance.
- Crucial support is seen at the AED1.69 level, followed by the daily lower Bollinger band (currently placed at AED1.67) and the AED1.64 level. A breach below the latter might lead to further weakness in the stock.
- Meanwhile, intraday resistance resides at the AED1.72 level, followed by the AED1.73 and the 20day SMA (currently trading at AED1.75). A surge above the latter might trigger upside momentum in the stock.

Eshraq Properties



- The stock traded with a negative showing in the prior session and finished at AED0.74.
- As of now, the daily RSI and stochastic indicators are sharply moving towards the south, hinting at possible bearish momentum in the coming session. Key intraday support is located at the 100day SMA (currently placed at AED0.73), followed by the AED0.72 and AED0.71 levels. A move back below the latter might trigger further negative momentum in the stock.
- However, the weekly momentum oscillators are trading with an upside bias, suggesting that the room for upside still exists. The key technical barrier is placed at the AED0.75 level, followed by the daily upper Bollinger band (currently trading at AED0.76) and the AED0.77 level. A break and stability above the latter might lead to positivity in the stock.

Arabtec Holding



- The stock traded lower for the third straight session yesterday to settle at AED2.19.
- A potential signal line crossover from above by the weekly MACD, along with the RSI and stochastic indicators placed in their oversold regions, reflects a bearish technical outlook. Moreover, the daily momentum oscillators are placed at a lower level below their centerlines, further substantiating the above view.
- Immediate support is placed at the daily lower Bollinger band (currently placed at AED2.16), followed by the AED2.14 and AED2.11 levels. A breach below the latter might lead to further acceleration to the downside.
- On the other hand, key resistance is observed at the AED2.22 level, followed by the AED2.25 and the 20day SMA (currently trading at AED2.27). A sustained break above the latter might trigger positive momentum in the stock.

TABREED

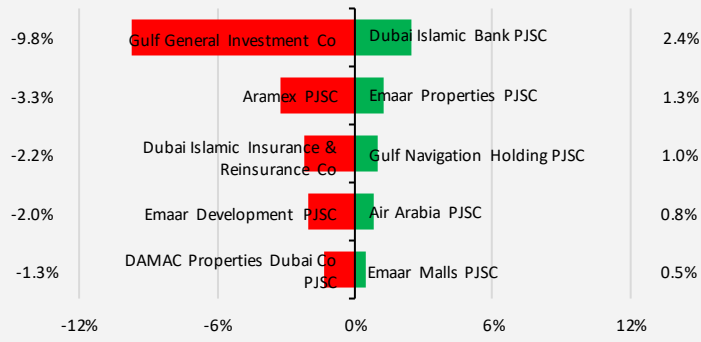


- The stock recorded marginal losses in the previous session and ended at AED1.61.
- Even though the daily MACD is trading with a positive tone, the RSI and stochastic indicators are directing towards the south, indicating at a weak momentum in the stock. Additionally, the weekly MACD is tranquil in its negative region, along with the RSI and stochastic indicators showing loss of upward potential, further endorses the above view.
- Key intraday support is located at the AED1.58 level, followed by the AED1.55 and AED1.53 levels. A move back below the latter might trigger further negativity in the stock.
- On the bright side, crucial resistance is positioned at the AED1.64 level, followed by the AED1.66 and AED1.67 levels. A break and stability above the latter might lead to acceleration to the upside.



Dubai

Top Gainers & Losers



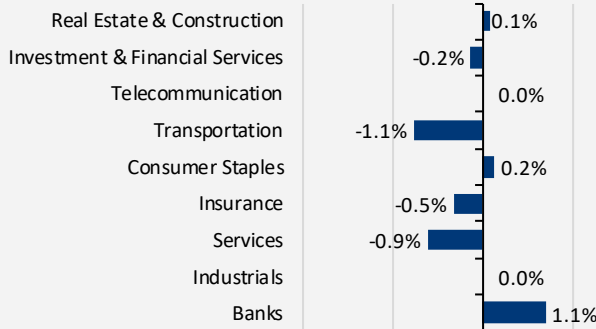
Top Volume

| Company | Volume |
|----------------------------|-------------|
| Air Arabia PJSC | 2,08,46,162 |
| Emaar Properties PJSC | 1,19,49,823 |
| Gulf General Investment Co | 1,04,78,192 |
| Dubai Islamic Bank PJSC | 42,97,732 |
| Dubai Investments PJSC | 34,82,302 |

Volume Gainers

| Company | Change (%) |
|--------------------------------|------------|
| Gulf General Investment Co | 362% |
| DAMAC Properties Dubai Co PJSC | 157% |
| Air Arabia PJSC | 60% |
| Marka PJSC | 59% |
| Ajman Bank PJSC | 51% |

Sector Performance



Market Overview

| | 10-April-18 | 09-April-18 | Change | % Change |
|----------------|-------------|-------------|----------|----------|
| Index (Last) | 3089.8 | 3082.1 | 7.7 | 0.2% |
| Volume (000's) | 114314.0 | 126997.0 | -12683.0 | -10.0% |
| Deals | 2123.0 | 2565.0 | -442.0 | -17.2% |
| Value (mill) | 200.6 | 214.5 | -13.9 | -6.5% |
| Company Traded | 32.0 | 31.0 | 1.0 | 3.2% |
| Gainers | 11.0 | 20.0 | -9.0 | -45.0% |
| Laggards | 17.0 | 7.0 | 10.0 | 142.9% |
| No Change | 4.0 | 4.0 | 0.0 | 0.0% |

52 Week High

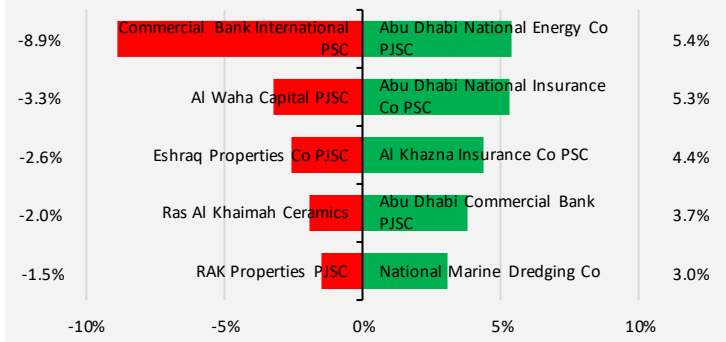
3684.2

52 Week Low

3061.5

Abu Dhabi

Top Gainers & Losers



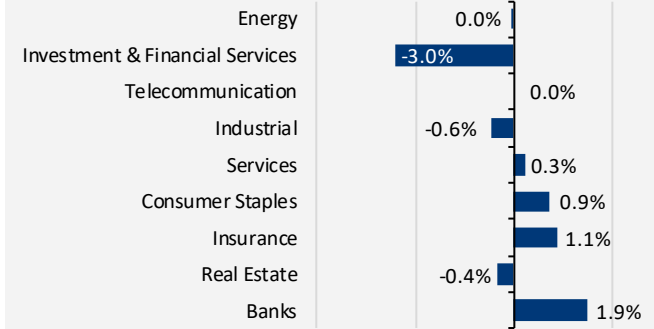
Top Volume

| Company | Volume |
|-----------------------------------|-------------|
| Dana Gas PJSC | 2,13,42,915 |
| Abu Dhabi National Energy Co PJSC | 1,48,99,267 |
| RAK Properties PJSC | 70,23,947 |
| Aldar Properties PJSC | 60,31,721 |
| Eshraq Properties Co PJSC | 39,48,513 |

Volume Gainers

| Company | Change (%) |
|--|------------|
| Ras Al Khaimah Cement Co PSC | 3220% |
| National Marine Dredging Co | 2758% |
| Al Khazna Insurance Co PSC | 380% |
| Abu Dhabi Commercial Bank PJSC | 131% |
| International Fish Farming Holding Co PJSC | 104% |

Sector Performance



Market Overview

| | 10-April-18 | 09-April-18 | Change | % Change |
|----------------|-------------|-------------|----------|----------|
| Index (Last) | 4711.8 | 4665.2 | 46.6 | 1.0% |
| Volume (000's) | 72180.0 | 85508.0 | -13328.0 | -15.6% |
| Deals | 1000.0 | 1175.0 | -175.0 | -14.9% |
| Value (mill) | 135.0 | 169.3 | -34.4 | -20.3% |
| Company Traded | 29.0 | 26.0 | 3.0 | 11.5% |
| Gainers | 13.0 | 9.0 | 4.0 | 44.4% |
| Laggards | 7.0 | 11.0 | -4.0 | -36.4% |
| No Change | 9.0 | 6.0 | 3.0 | 50.0% |

52 Week High

4712.1

52 Week Low

4244.5

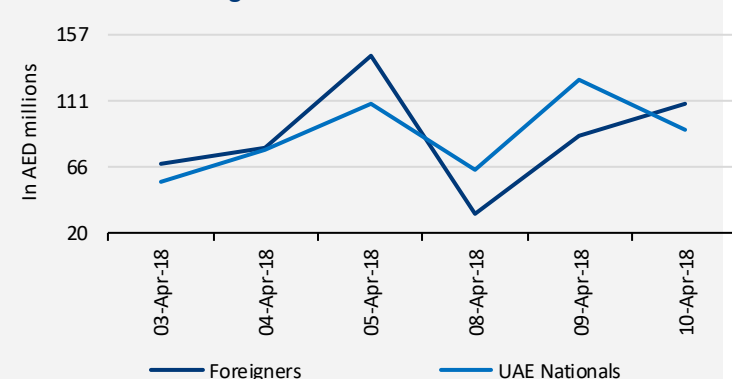
Abu Dhabi Foreign Ownership Limit

| 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% | 14.91% |
| 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% | 13.26% |
| Al Khazna Insurance | Yes | 25.00% | 5.12% |
| Al Ain Al Ahlia Insurance | No | 0.00% | 0.00% |
| ALDAR Properties | Yes | 40.00% | 25.60% |
| 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% | 60.30% |
| 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% | 35.60% |
| 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% | 19.99% |
| Methaq Takaful Insurance | Yes | 25.00% | 23.83% |
| National Bank of Fujairah | No | 0.00% | 0.00% |
| National Bank of Um Al-Qaiwain | No | 0.00% | 0.44% |

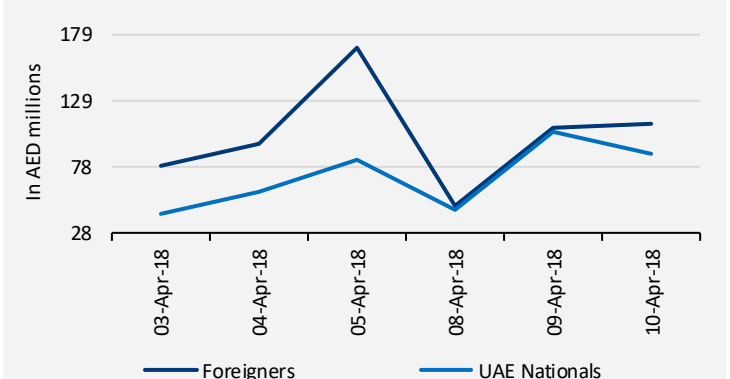
| Company Name | Allow Foreign Ownership | Allowed For Foreigners | Current Foreigner Share |
|-------------------------------|-------------------------|------------------------|-------------------------|
| National Marine Dredging | Yes | 5.00% | 0.21% |
| Oman & Emirates Holding | Yes | 0.00% | 0.10% |
| 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% | 54.12% |
| RAK Properties | Yes | 49.00% | 28.61% |
| 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% | 80.02% |
| The National Investor company | No | 0.00% | 0.00% |
| United Arab Bank | Yes | 49.00% | 47.21% |
| Union Cement | Yes | 49.00% | 2.82% |
| United Insurance | Yes | 25.00% | 25.00% |
| Union National Bank | Yes | 40.00% | 11.54% |
| Union Insurance | Yes | 25.00% | 0.40% |
| Waha Capital PJSC | Yes | 49.00% | 7.98% |
| 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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