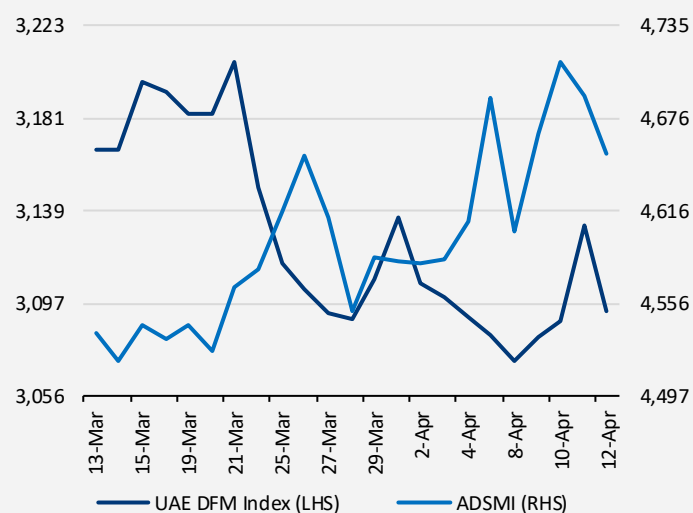


GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD % Chg	1M % Chg	1Y % Chg	P/E Multiple (x)
Abu Dhabi Securities Market General	4653.03	↓ -36.71	-0.78%	5.79%	2.54%	2.99%	11.95
UAE DFM Index	3094.40	↓ -38.57	-1.23%	-8.18%	-2.27%	-11.82%	10.87
Bahrain BSE index	1291.45	↑ 2.63	0.20%	-3.02%	-5.12%	-4.78%	16.42
Kuwait KSE Index**	6633.44	↑ 29.93	0.45%	3.52%	-1.41%	-5.34%	8.73
Saudi Arabia TASI	7824.12	↑ 21.38	0.27%	8.27%	0.59%	10.56%	15.14
Oman MSM30 Index	4776.55	↓ -13.08	-0.27%	-6.33%	-2.52%	-14.27%	17.27
Qatar DSM Index	8918.48	↓ -96.67	-1.07%	4.64%	1.33%	-14.67%	12.14

** Values as on 29 March 2018

UAE Indices



UAE Market Commentary

- UAE equity markets closed lower on Thursday, led by losses in finance and real estate sector stocks.
- Property sector stocks, Eshraq Properties Co., RAK Properties, Emaar Properties and Aldar Properties declined 4.0%, 3.0%, 2.0% and 1.9%, respectively.
- Financial sector stock, Al Khaleej Investment dropped 9.3%, while its peers Amanat Holdings, SHUAA Capital, Amlak Finance, Dubai Financial Market and Dubai Investments fell 3.6%, 2.9%, 2.9%, 2.7% and 2.4%, respectively.
- Etisalat announced that it has entered into an agreement to provide companies with a wide range of cyber security services, by forming the first global telco security alliance with Singtel, SoftBank and Telefónica.
- Elsewhere, the European Central Bank's March meeting minutes indicated that the policymakers were concerned over the ongoing trade war with the US.
- The Abu Dhabi Securities Exchange (ADX) general index closed 0.8% lower at 4,653.0, while the Dubai Financial Market index ended 1.2% lower at 3,094.4.

Upcoming UAE Economic Events This Week

Release Date	Event	Month	Survey	Actual	Prior	Revised	Relevance
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
04/15/2018	-	-
04/16/2018	-	-
04/17/2018	Deyaar Development PJSC	Q1
04/18/2018	Dubai Islamic Bank PJSC, Emirates NBD PJSC	Q1
04/19/2018	Commercial Bank of Dubai PSC	Q1

Abu Dhabi

Date	Company	Event
04/15/2018	-	-
04/16/2018	Sharjah Islamic Bank, United Arab Bank PJSC	Q1
04/17/2018	-	-
04/18/2018	National Bank of Fujairah PJSC	Q1
04/19/2018	National Bank of Ras Al-Khaima, First Abu Dhabi Bank	Q1

Abu Dhabi Commercial Bank



- The stock traded firmer for the fourth successive session on Thursday to settle at AED7.25.
- As of now, the daily MACD is sharply heading towards the north, coupled with the RSI and stochastic indicators placed above their 50lines, hints the presence of bullish momentum in the stock. In addition, the weekly momentum oscillators are trading with a bullish showing, further confirming the above stance.
- Crucial resistance is placed at the AED7.30 level, followed by the AED7.38 and AED7.49 levels. A surge above the latter might lead to further bullishness in the stock.
- On the other hand, key intraday support is located at the AED7.20 level, followed by the 200day SMA (currently trading at AED7.14) and the AED7.05 level. A move back below the latter might trigger downside momentum in the stock.

GFH Financial Group



- The stock posted moderate losses in Thursday's session and ended at AED1.29.
- At present, the daily MACD and RSI indicators are trading with a downside bias, accompanied by the stochastic indicator placed in its oversold region, reflects a negative technical scenario. Adding to it, a possible signal line crossover from above by the weekly MACD, along with the RSI and stochastic pointing south, further validates the above outlook.
- Important support is placed at the daily lower Bollinger band (currently trading at AED1.27), followed by the AED1.26 and AED1.24 levels. A breach below the latter might lead to further negativity in the stock.
- On the bright side, key resistance is aligned at the AED1.32 level, followed by the AED1.33 and AED1.35 levels. A break above the latter might trigger upside momentum in the stock.

Ajman Bank



- The stock traded higher for the second straight session on Thursday to finish at AED1.06, after notching a high at AED1.07.
- Presently, the weekly RSI and stochastic indicators are attempting to move out of their oversold zones, hinting at possible bullish momentum in the coming week. Moreover, the daily momentum oscillators are trading with a bullish bias, further affirming the above outlook.
- Immediate resistance is observed at the 50day SMA (currently placed at AED1.07), followed by the AED1.08 and the daily upper Bollinger band (currently trading at AED1.09). A sustained break above the latter might lead to further strength in the stock.
- Meanwhile, crucial support is seen at the 20day SMA (currently placed at AED1.05), followed by the AED1.04 and AED1.03 levels. A move back below the latter might trigger negative momentum in the stock.

SHUAA Capital



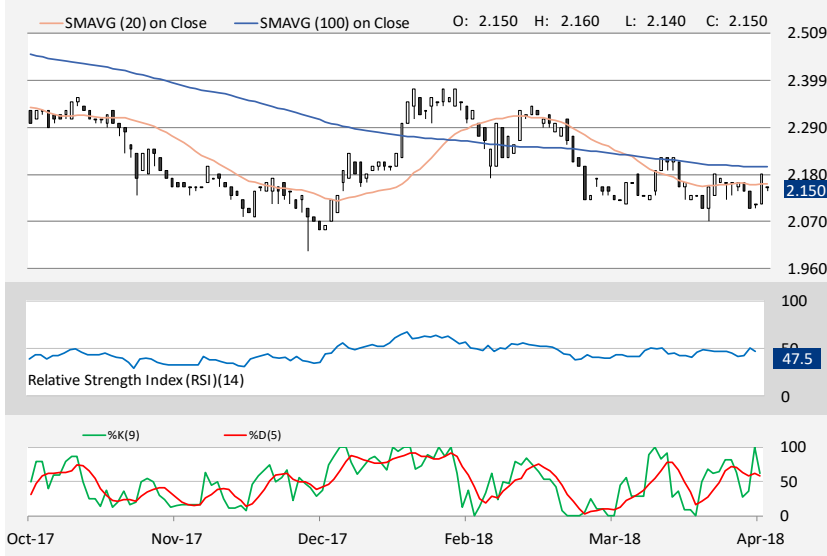
- The stock traded with a bearish tone in Thursday's session and closed at AED1.00.
- A possible signal line crossover from above by the daily MACD, along with the RSI and stochastic indicators sharply moving downwards, reflects at bearish momentum in the stock. Also, the weekly MACD is trading in its negative region, accompanied by the RSI and stochastic indicators placed below their 50lines, further endorses the above stance.
- Crucial support is situated at the AED0.98 level, followed by the AED0.94 and AED0.93 levels. A breach below the latter might lead to further acceleration to the downside.
- On the bright side, important resistance is positioned at the AED1.03 level, followed by the 20day SMA (currently trading at AED1.04) and the AED1.07 level. A break and stability above the latter might trigger positivity in the stock.

DXB Entertainments



- The stock has been trading in a downward trending channel for past few weeks and posted mild losses on Thursday to settle at AED0.434.
- Even though the daily MACD is pointing north, the RSI and stochastic indicators are trading below their midlines, indicating at a weak technical outlook. Adding to it, the weekly MACD directing towards the south, along with the RSI and stochastic indicators trading in their oversold zones, further supports the above view.
- Key technical support is located at the psychological AED0.430 level, followed by the AED0.420 and AED0.410 levels. A move back below the latter might trigger further weakness in the stock.
- However, a weekly lower Bollinger band crossover suggests at likely recovery in the near term. Important resistance placed at the AED0.444 level, followed by the AED0.449 and AED0.459 levels.

Emaar Malls

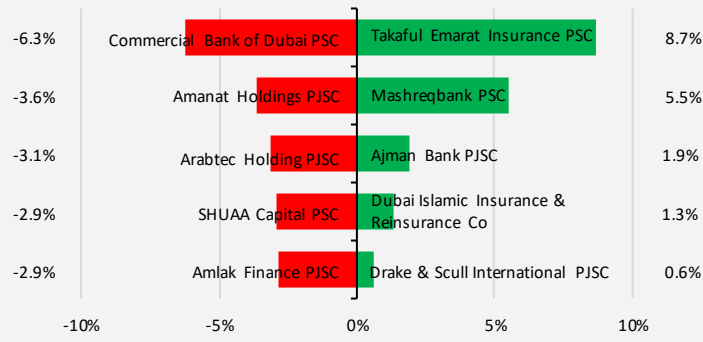


- The stock formed a Doji candlestick pattern in Thursday's session and finished at AED2.15.
- As of now, the weekly MACD is tranquil below its centerline, coupled with the stochastic indicator trading in its oversold territory, reflects a negative technical picture. On the daily chart as well, the stochastic and RSI indicators are sharply heading towards the south, further substantiating the above outlook.
- Immediate support is situated at the AED2.13 level, followed by the AED2.11 and the daily lower Bollinger band (currently placed at AED2.09). A breach below the latter might lead to increased selling pressure on the stock.
- On the contrary, the key technical barrier is placed at the AED2.17 level, followed by the AED2.19 and 100day SMA (currently trading at AED2.21). A break above the latter might trigger positivity in the stock.



Dubai

Top Gainers & Losers



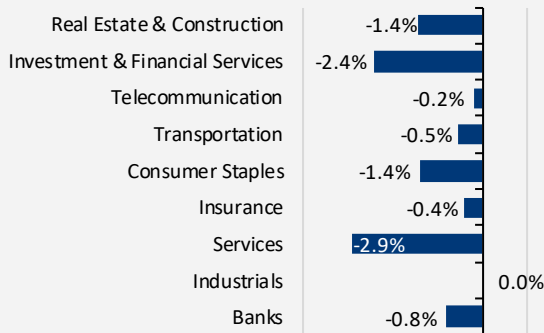
Top Volume

Company	Volume
Drake & Scull International PJSC	7,74,97,350
Air Arabia PJSC	97,78,660
Deyaar Development PJSC	92,02,461
Gulf General Investment Co	71,88,299
Union Properties PJSC	56,73,407

Volume Gainers

Company	Change (%)
Drake & Scull International PJSC	563%
Amlak Finance PJSC	432%
Amanat Holdings PJSC	188%
Dar Al Takaful PJSC	173%
Emirates Integrated Telecommunications Co PJSC	160%

Sector Performance



Market Overview

	12-April-18	11-April-18	Change	% Change
Index (Last)	3094.4	3133.0	-38.6	-1.2%
Volume (000's)	176110.0	132014.0	44096.0	33.4%
Deals	2118.0	2750.0	-632.0	-23.0%
Value (mill)	176.1	210.2	-34.1	-16.2%
Company Traded	34.0	34.0	0.0	0.0%
Gainers	6.0	21.0	-15.0	-71.4%
Laggards	26.0	10.0	16.0	160.0%
No Change	2.0	3.0	-1.0	-33.3%

52 Week High

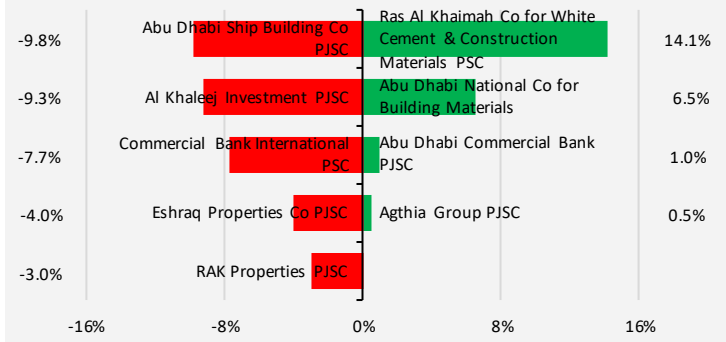
3684.2

52 Week Low

3061.5

Abu Dhabi

Top Gainers & Losers



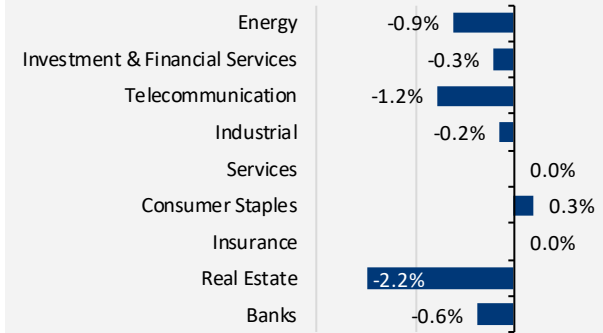
Top Volume

Company	Volume
Abu Dhabi National Energy Co PJSC	1,89,70,487
Dana Gas PJSC	1,10,95,903
Eshraq Properties Co PJSC	97,79,381
Abu Dhabi Commercial Bank PJSC	68,42,168
Aldar Properties PJSC	43,54,967

Volume Gainers

Company	Change (%)
Abu Dhabi National Co for Building Materials	6935%
Emirates Telecommunications Group Co PJSC	474%
Methaq Takaful Insurance Co PSC	320%
Eshraq Properties Co PJSC	300%
Arkan Building Materials Co	267%

Sector Performance



Market Overview

	12-April-18	11-April-18	Change	% Change
Index (Last)	4653.0	4689.7	-36.7	-0.8%
Volume (000's)	71692.0	71674.0	18.0	0.0%
Deals	1200.0	1101.0	99.0	9.0%
Value (mill)	172.5	137.1	35.4	25.8%
Company Traded	31.0	31.0	0.0	0.0%
Gainers	4.0	12.0	-8.0	-66.7%
Laggards	16.0	15.0	1.0	6.7%
No Change	11.0	4.0	7.0	175.0%

52 Week High

4720.8

52 Week Low

4244.5



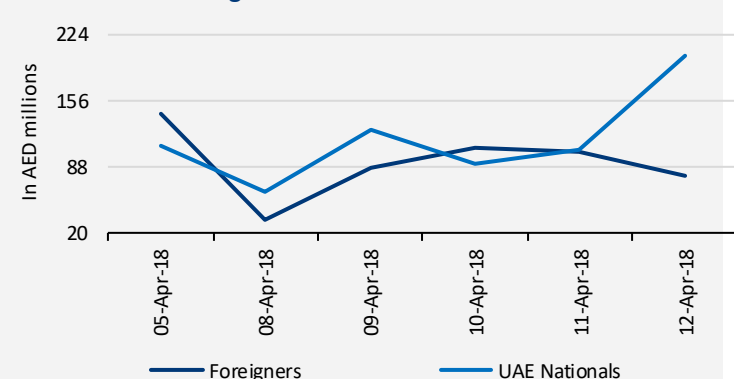
Abu Dhabi Foreign Ownership Limit

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%	1.13%
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%	13.25%
Al Khazna Insurance	Yes	25.00%	5.11%
Al Ain Al Ahlia Insurance	No	0.00%	0.00%
ALDAR Properties	Yes	40.00%	25.66%
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%	21.34%
Commercial Bank International	Yes	49.00%	48.99%
Dana Gas	Yes	49.00%	60.49%
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%	35.48%
Etisalat	Yes	20.00%	4.20%
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%	19.96%
Methaq Takaful Insurance	Yes	25.00%	23.82%
National Bank of Fujairah	No	0.00%	0.00%
National Bank of Um Al-Qaiwain	No	0.00%	0.44%

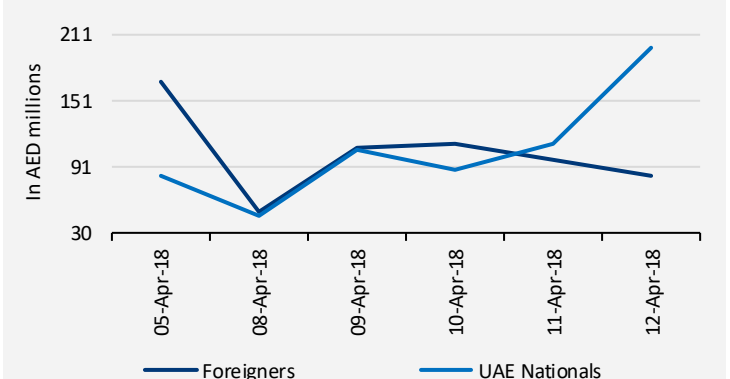
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
National Marine Dredging	Yes	5.00%	0.21%
Oman & Emirates Holding	Yes	0.00%	0.10%
Ooredoo	Yes	100.00%	87.60%
Umm Al-Qaiwain Cement	Yes	49.00%	9.52%
RAK Cement	Yes	49.00%	29.11%
RAK Ceramic	Yes	49.00%	54.12%
RAK Properties	Yes	49.00%	28.80%
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%	80.01%
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%	11.55%
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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