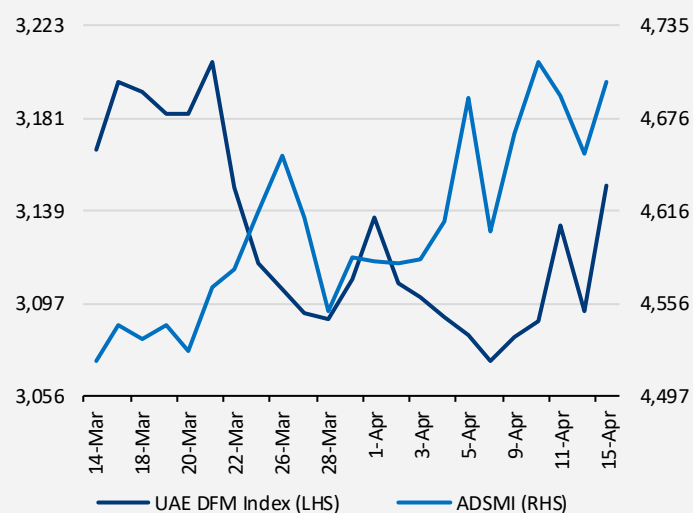


GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)
Abu Dhabi Securities Market General	4699.43 ↑	46.40	1.00%	6.84%	3.67%	4.68%	12.07
UAE DFM Index	3150.93 ↑	56.53	1.83%	-6.50%	-1.31%	-8.75%	11.06
Bahrain BSE index	1292.47 ↑	1.02	0.08%	-2.95%	-4.44%	-3.88%	16.42
Kuwait KSE Index*	6633.44 ↑	29.93	0.45%	3.52%	-1.84%	-4.82%	8.74
Saudi Arabia TASI	7972.51 ↑	148.39	1.90%	10.33%	3.16%	13.81%	15.14
Oman MSM30 Index**	4776.55 ↓	-13.08	-0.27%	-6.33%	-2.38%	-13.95%	17.60
Qatar DSM Index	8891.89 ↓	-26.59	-0.30%	4.32%	1.01%	-14.76%	11.81

* Values as on 29 March, **Values as on 12 April

UAE Indices



UAE Market Commentary

- UAE equity markets ended higher yesterday, supported by gains in finance, banking and real estate sector stocks.
- Financial sector stocks, Dubai Investments, Gulf General Investment Co. and Dubai Financial Market rose 2.9%, 1.8% and 1.7%, respectively.
- Lenders, Dubai Islamic Bank, National Bank of Ras Al-Khaimah and First Abu Dhabi Bank climbed 2.9%, 2.3% and 2.0%, respectively.
- Property sector stocks, RAK Properties, Emaar Development, Deyaar Development and Abu Dhabi Ship Building Co. advanced 3.1%, 2.4%, 2.2% and 2.1%, respectively.
- Aldar Properties rose 2.9%, after the company announced that with the shareholders approval at the company's Annual General Meeting, it has increased its foreign ownership limit to 49% from 40% with immediate effect.
- Deyaar Development advanced 2.2%, after its Q1 2018 revenues surged 25% to AED176 million from AED142 million in Q1 2017, while its net profit climbed to AED40 million from AED32 million.
- Emirates NBD announced that it has introduced the blockchain technology into bank-issued cheques with the intention to reduce fraud and increase authenticity.
- The Abu Dhabi Securities Exchange (ADX) general index closed 1.0% higher at 4,699.4, while the Dubai Financial Market index ended 1.8% higher at 3,150.9.

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	Deyaar Development PJSC	Q1
04/16/2018	-	-
04/17/2018	-	-
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

TABREED



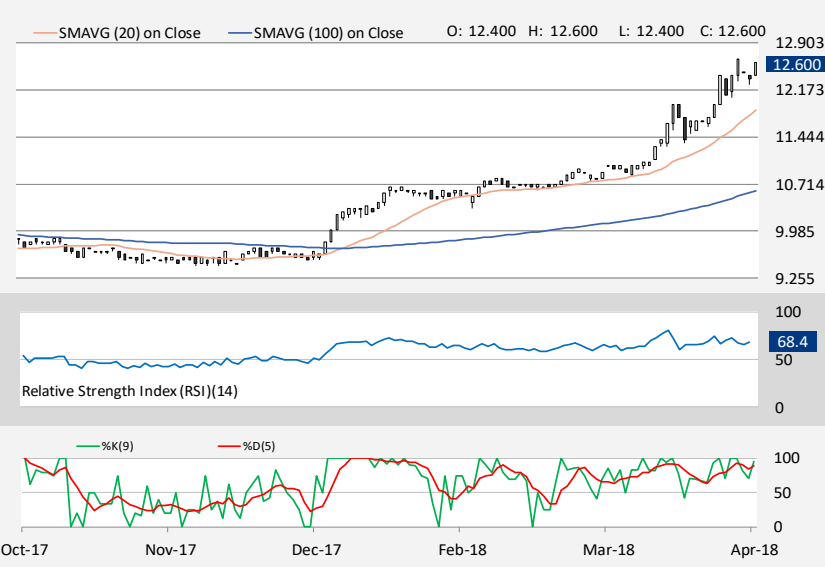
- The stock traded higher in the last session and closed above the daily upper Bollinger band (currently placed at AED1.72) at AED1.75.
- A possible centerline crossover by the daily MACD to enter its positive region, coupled with the RSI and stochastic indicators trading above their 50lines, hints the presence of bullishness in the stock. In addition, the weekly momentum oscillators are sharply moving upwards, further supporting the above stance.
- Important resistance resides at the 100day SMA (currently trading at AED1.79), followed by the AED1.83 and AED1.87 levels. A break above the latter might lead to further bullish momentum in the stock.
- However, a daily upper Bollinger band crossover suggests at possible correction in the near term. Key support is seen at the 50day SMA (currently placed at AED1.70), followed by the AED1.66 and AED1.61 levels.

Drake & Skull International



- The stock recorded marginal losses in the prior session and settled at AED1.73, following a low at AED1.72.
- At present, the weekly MACD is trading in its negative zone, along with the RSI and stochastic indicators showing loss of upward potential, reflects a weak technical outlook. Moreover, the daily RSI and stochastic indicators are pointing towards the south, further affirming the above view.
- Immediate support is placed at the AED1.72 level, followed by the AED1.70 and the daily lower Bollinger band (currently trading at AED1.67). A breach below the latter might lead to further weakness in the stock.
- On the bright side, key technical resistance is observed at the 20day SMA (currently placed at AED1.74), followed by the AED1.77 and AED1.79 levels. A surge above the latter might trigger positivity in the stock.

First Abu Dhabi Bank



- The stock posted moderate gains in the previous session and ended at AED12.60.
- Currently, the daily MACD and RSI are sharply heading towards the north, accompanied by the stochastic indicator trading above its overbought region, indicates at the bullish momentum in the coming session. Adding to it, the weekly momentum oscillators are placed at a higher level above their centerlines, further confirming the above stance.
- Crucial resistance is aligned at the daily upper Bollinger band (currently placed at AED12.82), followed by the AED12.91 and AED13.00 levels. A sustained break above the latter might lead to further upside momentum in the stock.
- On the other hand, key technical support is located at the AED12.40 level, followed by the AED12.30 and AED12.10 levels. A move back below the latter might trigger negativity in the stock.

Dubai Islamic Bank



- The stock traded in the green for the second straight session yesterday to finish above the daily upper Bollinger band (currently trading at AED5.58) at AED5.62.
- As of now, the daily MACD and RSI are moving upwards, accompanied by the stochastic indicator trading in its overbought area, reflects a strong technical scenario. Besides, the weekly momentum oscillators are trading with an upside tone, further validating the above outlook.
- Key resistance is placed at the 50day SMA (currently placed at AED5.71), followed by the AED5.80 and AED5.88 levels. A break and stability above the latter might trigger further acceleration to the upside.
- On the contrary, important support situated at the AED5.53 level, followed by the AED5.42 and AED5.33 levels. A move back below the latter might lead to bearishness in the stock.

Emaar Properties



- The stock traded with a bullish tone in the prior session and closed at AED5.98.
- A possible signal line crossover from below by the weekly MACD, along with the RSI and stochastic indicators sharply heading higher, hints at possible bullish momentum in the coming week. Likewise, the daily MACD is trading with a positive tone, accompanied by the RSI and stochastic indicators placed above their midlines, further endorses the above view.
- Immediate resistance resides at the AED6.13 level, followed by the AED6.25 and AED6.36 levels. A surge above the latter might lead to further positive momentum in the stock.
- Conversely, crucial support is seen at the AED5.88 level, followed by the 20day SMA (currently trading at AED5.77) and the AED5.68 level. A breach below the latter might trigger acceleration to the downside.

Deyaar Development

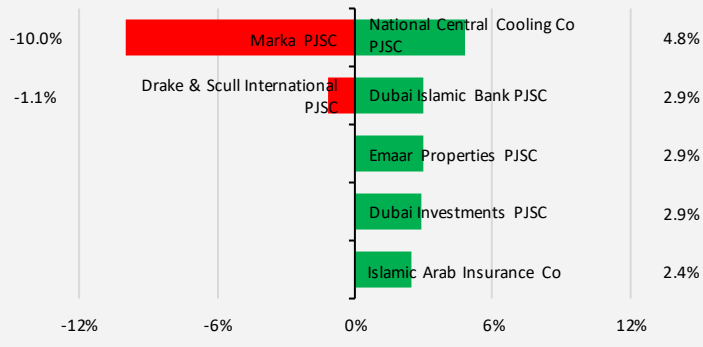


- The stock has been trading in a narrow range since past few sessions and registered modest gains yesterday to end at AED0.476, after notching a high at AED0.483.
- Although the weekly MACD is moving downwards, the RSI and stochastic oscillators are trading with a slightly upside bias, reflecting at a positive technical picture. Moreover, the daily momentum oscillators are directing towards the north, further affirming the above outlook.
- Important resistance is aligned at the AED0.483 level, followed by the daily upper Bollinger band (currently placed at AED0.493) and the AED0.505 level. A break above the latter might trigger further acceleration to the upside.
- Meanwhile, key support resides at the AED0.470 level, followed by the daily lower Bollinger band (currently placed at AED0.462) and AED0.455 level. A move back below the latter might lead to negativity in the stock.



Dubai

Top Gainers & Losers



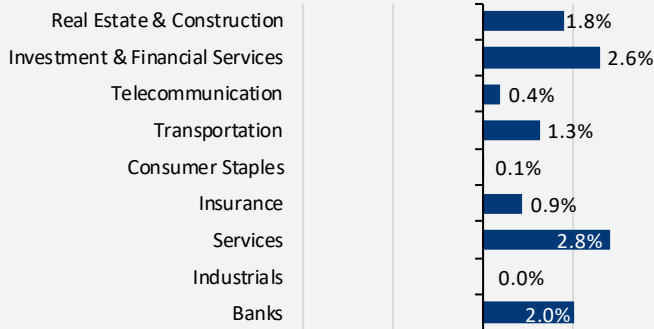
Top Volume

Company	Volume
Marka PJSC	1,04,89,319
Deyaar Development PJSC	89,97,862
Emaar Properties PJSC	50,61,723
Gulf General Investment Co	45,07,632
SHUAA Capital PSC	29,77,773

Volume Gainers

Company	Change (%)
Marka PJSC	1108%
National Central Cooling Co PJSC	133%
SHUAA Capital PSC	79%
Emaar Properties PJSC	19%
DAMAC Properties Dubai Co PJSC	18%

Sector Performance



Market Overview

	15-April-18	12-April-18	Change	% Change
Index (Last)	3150.9	3094.4	56.5	1.8%
Volume (000's)	92039.0	176110.0	-84071.0	-47.7%
Deals	1663.0	2118.0	-455.0	-21.5%
Value (mill)	131.8	176.1	-44.3	-25.2%
Company Traded	32.0	34.0	-2.0	-5.9%
Gainers	23.0	6.0	17.0	283.3%
Laggards	4.0	26.0	-22.0	-84.6%
No Change	5.0	2.0	3.0	150.0%

52 Week High

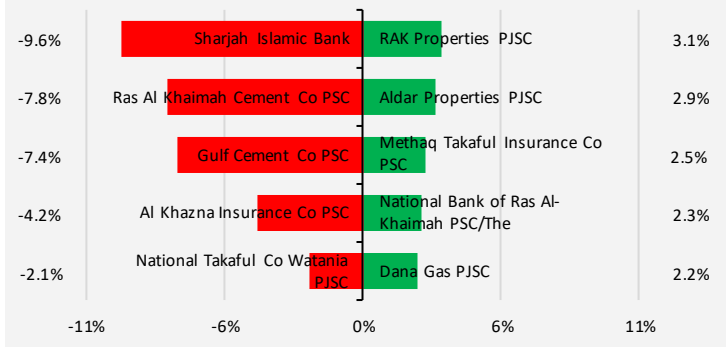
3684.2

52 Week Low

3061.5

Abu Dhabi

Top Gainers & Losers



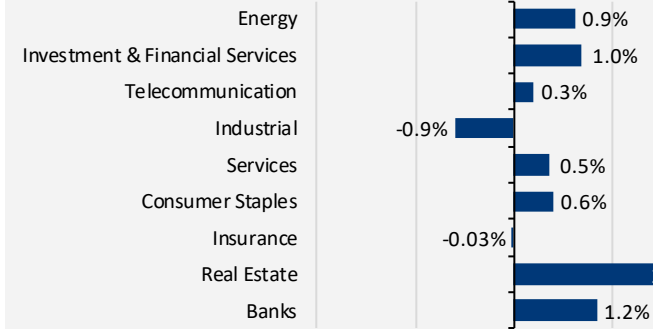
Top Volume

Company	Volume
Dana Gas PJSC	1,99,07,408
Aldar Properties PJSC	1,32,55,490
Abu Dhabi National Energy Co PJSC	97,98,611
Eshraq Properties Co PJSC	66,36,230
RAK Properties PJSC	35,87,985

Volume Gainers

Company	Change (%)
National Takaful Co Watania PJSC	8303%
Aldar Properties PJSC	204%
Sharjah Islamic Bank	203%
Agthia Group PJSC	83%
Dana Gas PJSC	79%

Sector Performance



Market Overview

	15-April-18	12-April-18	Change	% Change
Index (Last)	4699.4	4653.0	46.4	1.0%
Volume (000's)	63350.0	71692.0	-8342.0	-11.6%
Deals	879.0	1200.0	-321.0	-26.8%
Value (mill)	101.7	172.5	-70.8	-41.0%
Company Traded	32.0	31.0	1.0	3.2%
Gainers	18.0	4.0	14.0	350.0%
Laggards	11.0	16.0	-5.0	-31.3%
No Change	3.0	11.0	-8.0	-72.7%

52 Week High

4720.8

52 Week Low

4244.5

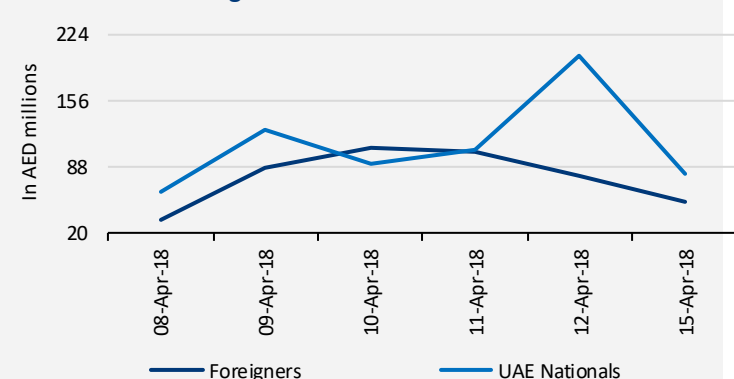
Abu Dhabi Foreign Ownership Limit

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%	14.97%
AD Islamic Bank	No	0.00%	0.00%
AD National Hotels	Yes	25.00%	1.10%
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%	25.65%
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%	60.47%
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%	19.94%
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%

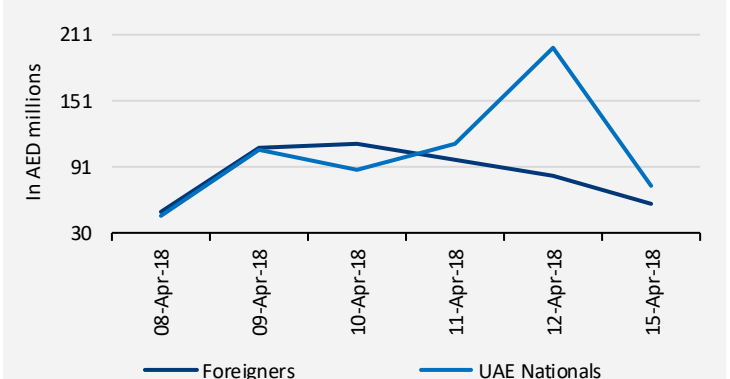
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
National Marine Dredging	Yes	5.00%	0.20%
Oman & Emirates Holding	Yes	0.00%	0.10%
Ooredoo	Yes	100.00%	87.60%
Umm Al-Qaiwain Cement	Yes	49.00%	9.52%
RAK Cement	Yes	49.00%	29.11%
RAK Ceramic	Yes	49.00%	54.11%
RAK Properties	Yes	49.00%	28.97%
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%	80.03%
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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