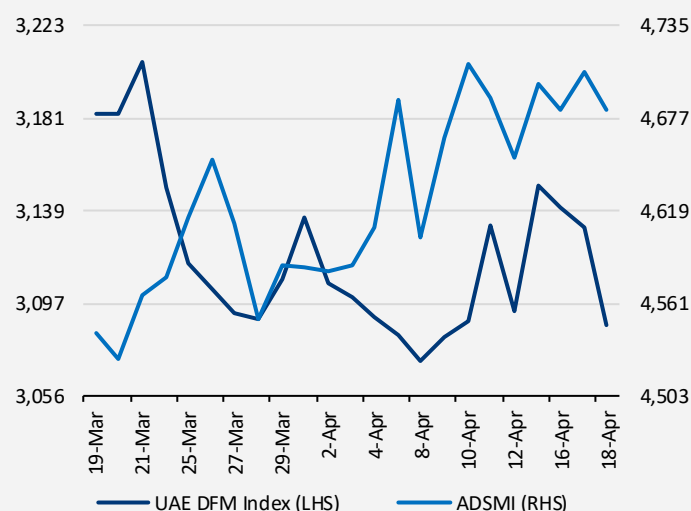


GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)
Abu Dhabi Securities Market General	4682.08	↓ -24.68	-0.52%	6.45%	3.07%	3.32%	12.02
UAE DFM Index	3087.75	↓ -43.58	-1.39%	-8.38%	-3.00%	-11.92%	10.79
Bahrain BSE index	1301.98	↓ 0.00	0.00%	-2.23%	-3.43%	-2.81%	16.42
Kuwait KSE Index**	6633.44	↑ 29.93	0.45%	3.52%	-1.36%	-2.28%	8.81
Saudi Arabia TASI	8146.13	↑ 49.73	0.61%	12.73%	5.65%	17.24%	15.14
Oman MSM30 Index	4751.95	↓ -17.47	-0.37%	-6.81%	-1.67%	-13.77%	17.99
Qatar DSM Index	9055.02	↑ 97.02	1.08%	6.24%	1.86%	-12.05%	11.85

**Values as on 29 March 2018

UAE Indices



UAE Market Commentary

- UAE equity markets closed lower yesterday, led by losses in real estate and banking sector stocks.
- Property sector stocks, Emaar Properties, Emaar Malls and Emaar Development dropped 3.6%, 1.9% and 1.6%, respectively, while their peers Union Properties and DAMAC Properties Dubai Co. fell 1.2% and 1.0%, respectively. Lenders, National Bank of Umm Al-Qaiwain and Invest bank declined 9.8% and 4.3%, respectively. Peers, Bank of Sharjah, First Abu Dhabi Bank and Commercial Bank of Dubai eased 1.8%, 1.2% and 1.1%, respectively.
- Dubai Islamic Bank fell 1.8%. Meanwhile, the company announced that its Q1 2018 net profit advanced 16.3% to AED1.21 billion from AED1.04 billion in Q1 2017.
- Etisalat rose 0.9%, after it announced a partnership agreement with Indra with the intention to improve and expand its digital solutions portfolio in several sectors.
- Emirates NBD shed 0.5%. Meanwhile, it announced that its Q1 2018 net profit surged 27.0% to AED2.4 billion, while its total income climbed 13.0% to AED4.1 billion.
- The Abu Dhabi Securities Exchange (ADX) general index closed 0.5% lower at 4,682.1, while the Dubai Financial Market index ended 1.4% lower at 3,087.8.

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
18-Apr - 22-Apr	CPI YoY	Mar	-	-	4.45%	-	Low
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	-	-

Abu Dhabi

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

Gulf General Investment Co.



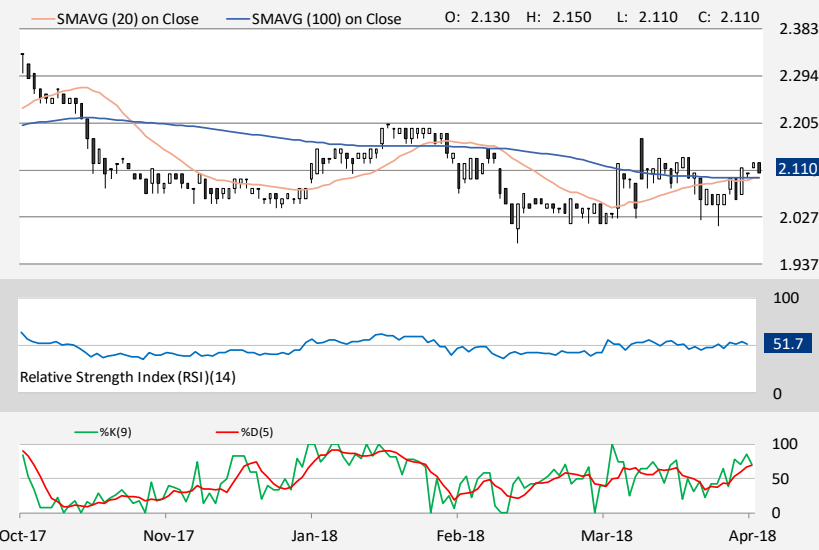
- The stock traded in the red in the last session to settle at AED0.270, after nudging a low at AED0.263.
- As of now, the weekly MACD is moving downwards, along with the RSI and stochastic indicators trading with a negative tone, hints at potential bearish momentum in the stock. In addition, the daily momentum oscillators are placed at a lower level below their centerlines, further affirming the above stance.
- Key technical support is situated at the AED0.263 level, followed by the daily lower Bollinger band (currently placed at AED0.250) and the AED0.240 level. A breach below the latter might lead to increased bearish pressure on the stock.
- On the bright side, crucial resistance resides at the AED0.275 level, followed by the AED0.284 and AED0.295 levels. A break above the latter might trigger positivity in the stock.

Drake & Skull International



- The stock traded lower in the previous session and closed at AED1.71, following a low at AED1.70.
- At present, the weekly MACD is trading with a downside bias, accompanied by the RSI and stochastic indicators sharply pointing towards the south, reflects a negative technical outlook. Additionally, the daily RSI and stochastic indicators are trading below their midlines, further confirming the above view.
- Important support is placed at the daily lower Bollinger band (currently trading at AED1.68), followed by the AED1.67 and AED1.64 levels. A move back below the latter might trigger further negativity in the stock.
- On the flipside, key resistance is aligned at the AED1.72 level, followed by the 20day SMA (currently placed at AED1.73) and the AED1.75 level. A surge above the latter might lead to upside momentum in the stock.

Aldar Properties



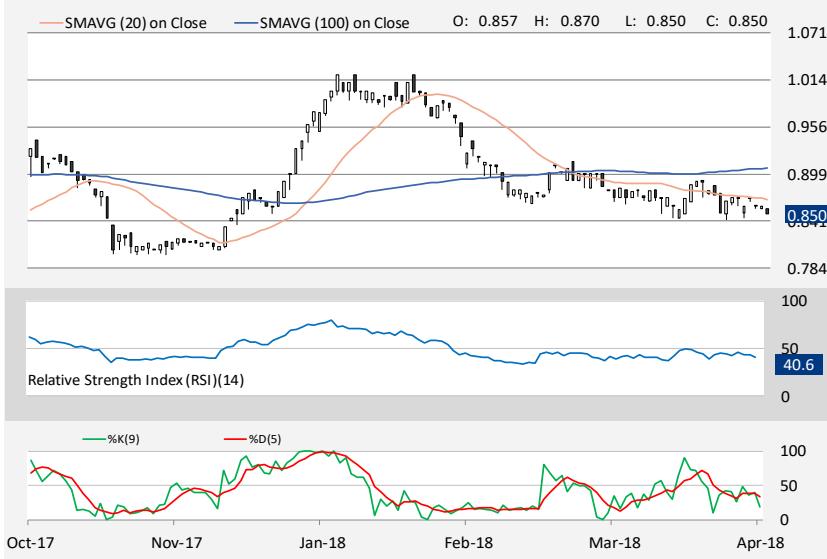
- The stock registered modest losses in the prior session to end at AED2.11.
- Although the daily MACD is heading towards the north, the RSI and stochastic indicators are showing loss of upward potential, indicating at likely bearish momentum in the coming session. Crucial support is seen at the AED2.10 level, followed by the AED2.09 and AED2.07 levels. A move back below the latter might lead to further weakness in the stock.
- However, the weekly RSI and stochastic oscillators are trading with a positive bias, suggesting that the room for upside still exists. Key intraday resistance is placed at the 20day SMA (currently trading at AED2.13), followed by the AED2.15 and the 50day SMA (currently placed at AED2.16). A break and stability above the latter might trigger positive momentum in the stock.

Ajman Bank



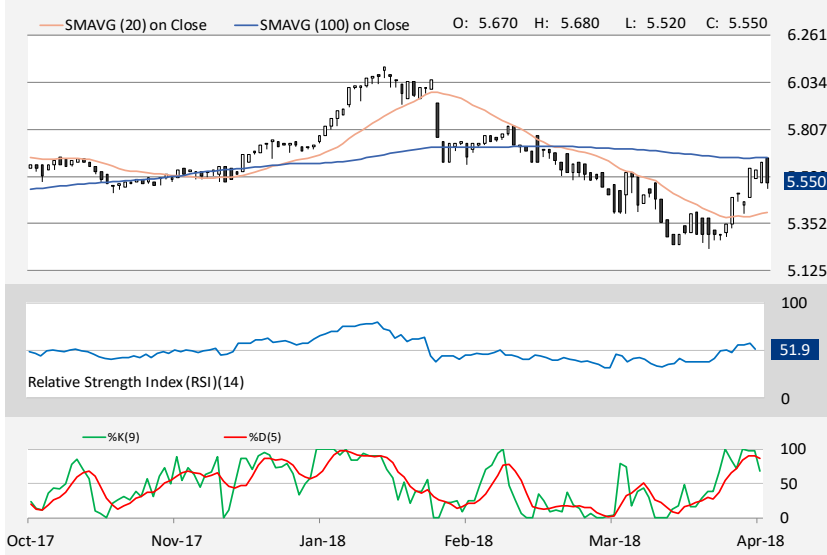
- The stock declined for the second successive session yesterday and finished at AED1.00.
- A signal line crossover from above by the daily MACD, coupled with the stochastic indicator tranquil in its oversold area, reflects a bearish technical outlook. Adding to it, the weekly momentum oscillators are placed at a lower level below their centerlines, further affirming the above view.
- Key support is located at the AED0.98 level, a breach below which might trigger further acceleration to the downside, clearing its way for the AED0.95 and AED.90 levels.
- However, a weekly lower Bollinger band crossover indicates a potential recovery in the stock. Important resistance is observed at the AED1.02 level, followed by the 20day SMA (currently trading at AED1.04) and the AED1.05 level. A sustained break above the latter might lead to upside momentum in the stock.

Union Properties



- The stock traded with a bearish tone in the prior session to close at AED0.850.
- A recent signal line crossover from below by the daily MACD, accompanied by the RSI and stochastic indicators sharply heading towards the south, indicates the presence of negative momentum in the stock. Moreover, the weekly momentum oscillators are trading with a negative showing, further substantiating the above outlook.
- Immediate support is situated at the daily lower Bollinger band (currently placed at AED0.846), followed by the AED0.837 and AED0.832 levels. A move back below the latter might lead to increased selling pressure on the stock.
- Meanwhile, key technical resistance is placed at the AED0.855 level, followed by the AED0.860 and the 20day SMA (currently trading at AED0.868). A surge above the latter might trigger positive momentum in the stock.

Dubai Islamic Bank

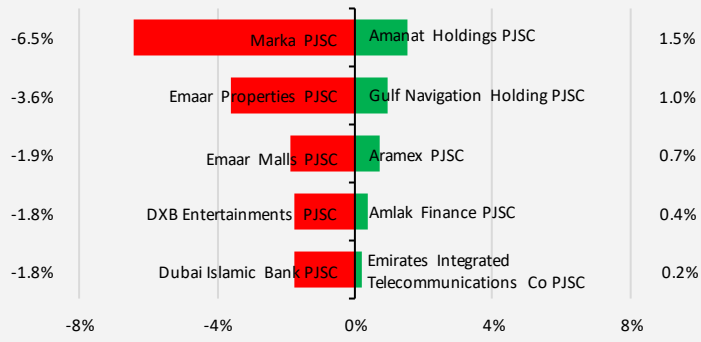


- After trading higher for four straight sessions, the stock retreated in the last session and ended at AED5.55, following a low at AED5.52.
- Even though the daily MACD is trading with a positive bias, the RSI and stochastic indicators are sharply moving downwards, reflecting at a weak technical picture. Key technical support is placed at the AED5.48 level, followed by the 20day SMA (currently placed at AED5.41) and the AED5.33 level. A breach below the latter might trigger further acceleration to the downside.
- However, the weekly RSI and stochastic indicators are trading with a bullish showing, suggesting that the downside might remain limited. Crucial resistance is aligned at the daily upper Bollinger band (currently trading at AED5.65), followed by the AED5.75 and AED5.84 levels. A break above the latter might lead to positivity in the stock.



Dubai

Top Gainers & Losers



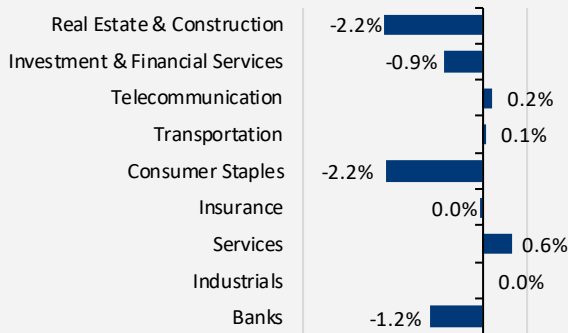
Top Volume

Company	Volume
Emaar Properties PJSC	1,95,05,168
Marka PJSC	1,39,66,200
Deyaar Development PJSC	72,42,409
Dubai Islamic Bank PJSC	70,69,546
Dubai Investments PJSC	65,72,435

Volume Gainers

Company	Change (%)
Drake & Scull International PJSC	390%
Emaar Properties PJSC	380%
National Central Cooling Co PJSC	221%
DAMAC Properties Dubai Co PJSC	216%
Union Properties PJSC	181%

Sector Performance



Market Overview

	18-April-18	17-April-18	Change	% Change
Index (Last)	3087.8	3131.3	-43.6	-1.4%
Volume (000's)	114884.0	149339.0	-34455.0	-23.1%
Deals	2627.0	2249.0	378.0	16.8%
Value (mill)	255.3	150.2	105.1	70.0%
Company Traded	33.0	31.0	2.0	6.5%
Gainers	6.0	8.0	-2.0	-25.0%
Laggards	22.0	19.0	3.0	15.8%
No Change	5.0	4.0	1.0	25.0%

52 Week High

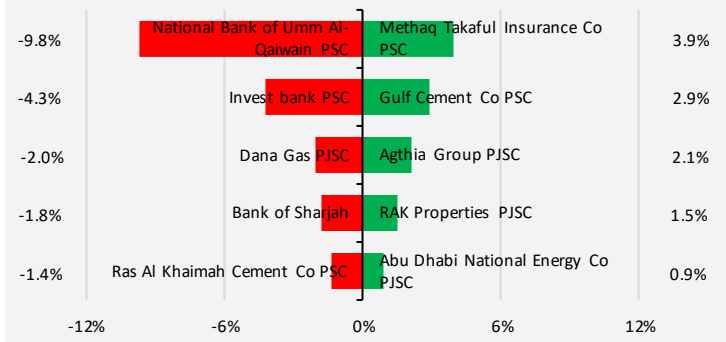
3684.2

52 Week Low

3061.5

Abu Dhabi

Top Gainers & Losers



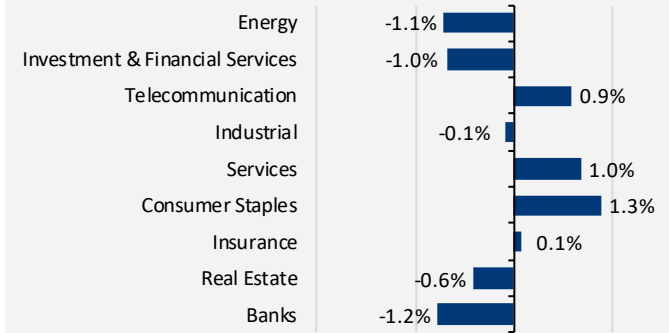
Top Volume

Company	Volume
Abu Dhabi National Energy Co PJSC	1,28,18,101
Aldar Properties PJSC	85,81,006
Dana Gas PJSC	37,41,891
Eshraq Properties Co PJSC	18,50,276
National Bank of Ras Al-Khaimah PSC/The	13,47,823

Volume Gainers

Company	Change (%)
Agthia Group PJSC	1770%
National Bank of Ras Al-Khaimah PSC/The	1057%
Al Waha Capital PJSC	1002%
Abu Dhabi Islamic Bank PJSC	459%
Gulf Cement Co PSC	97%

Sector Performance



Market Overview

	18-April-18	17-April-18	Change	% Change
Index (Last)	4682.1	4706.8	-24.7	-0.5%
Volume (000's)	37124.0	55817.0	-18693.0	-33.5%
Deals	929.0	829.0	100.0	12.1%
Value (mill)	96.6	99.9	-3.3	-3.3%
Company Traded	28.0	30.0	-2.0	-6.7%
Gainers	7.0	8.0	-1.0	-12.5%
Laggards	12.0	13.0	-1.0	-7.7%
No Change	9.0	9.0	0.0	0.0%

52 Week High

4721.6

52 Week Low

4244.5

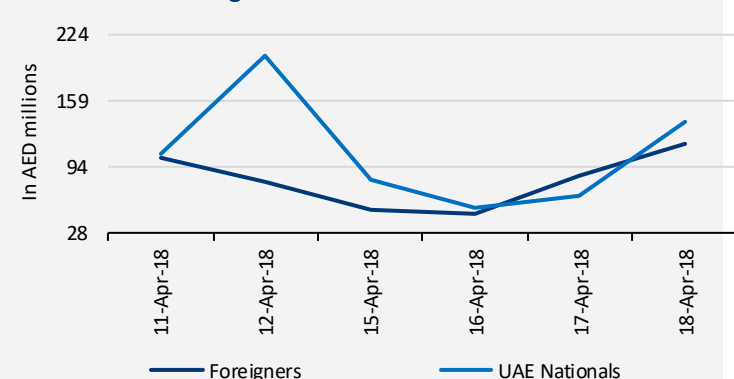
Abu Dhabi Foreign Ownership Limit

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%	14.98%
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%	13.24%
Al Khazna Insurance	Yes	25.00%	5.11%
Al Ain Al Ahlia Insurance	No	0.00%	0.00%
ALDAR Properties	Yes	40.00%	25.75%
Arkan Building Materials	No	0.00%	0.85%
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%	60.55%
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%	35.44%
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%	17.51%
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%	20.03%
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%

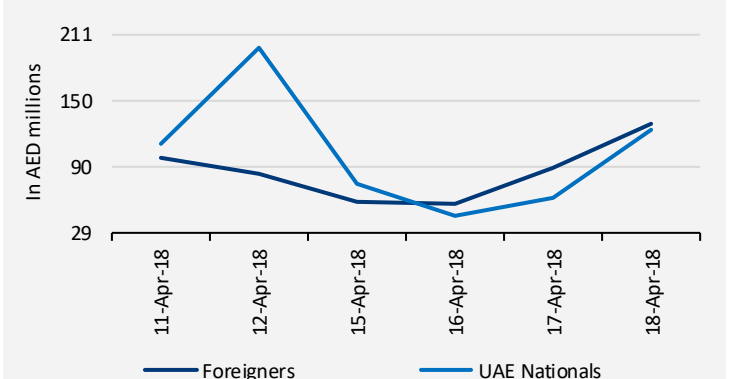
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
National Marine Dredging	Yes	5.00%	0.20%
Oman & Emirates Holding	Yes	0.00%	0.10%
Ooredoo	Yes	100.00%	87.60%
Umm Al-Qaiwain Cement	Yes	49.00%	9.52%
RAK Cement	Yes	49.00%	29.11%
RAK Ceramic	Yes	49.00%	54.09%
RAK Properties	Yes	49.00%	28.88%
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%	20.94%
Sharjah Islamic Bank	Yes	0.00%	18.43%
Sharjah Insurance	Yes	0.00%	0.00%
Sudatel	Yes	100.00%	80.06%
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%	11.56%
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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