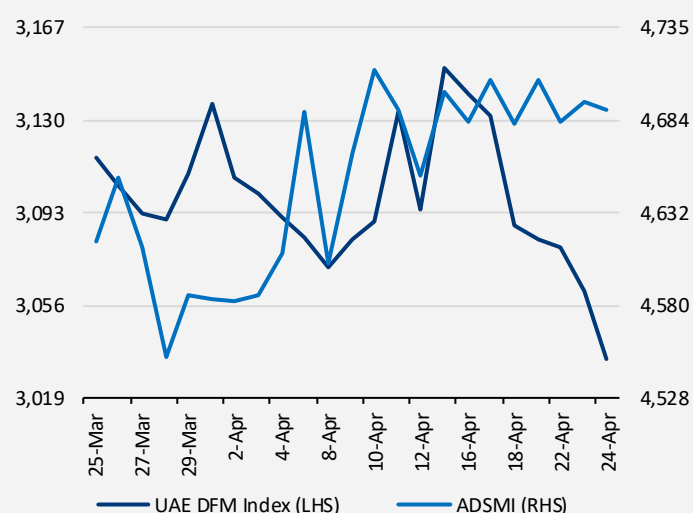


## GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)	
Abu Dhabi Securities Market General	4689.20	↓	-4.27	-0.09%	6.61%	1.60%	2.73%	12.22
UAE DFM Index	3034.27	↓	-27.70	-0.90%	-9.96%	-2.60%	-11.63%	10.47
Bahrain BSE index	1282.44	↓	-16.16	-1.24%	-3.70%	-3.93%	-4.05%	16.42
Kuwait Main Market Index	4780.24	↓	-14.33	-0.30%	-4.27%	-4.27%	-4.27%	8.68
Saudi Arabia TASI	8315.42	↓	-19.93	-0.24%	15.07%	6.03%	20.24%	14.95
Oman MSM30 Index	4762.01	↑	5.98	0.13%	-6.61%	-0.84%	-12.89%	18.31
Qatar DSM Index	9091.33	↓	-66.24	-0.72%	6.66%	3.87%	-10.50%	11.87

## UAE Indices



## UAE Market Commentary

- UAE equity markets closed lower yesterday, led by losses in financial, real estate and industrial sector stocks.
- Financial sector stocks, Gulf General Investment Co., Dar Al Takaful and Amanat Holdings declined 3.5%, 2.7% and 2.2%, respectively.
- Property sector stocks, Union Properties, Emaar Properties, Eshraq Properties Co. and Aldar Properties fell 2.4%, 1.6%, 1.4% and 1.0%, respectively.
- Industrial sector stock, Drake & Scull International dropped 9.7%, while its peers, Arabtec Holding, Air Arabia and Dana Gas shed 2.8%, 1.7% and 1.1%, respectively.
- Drake and Scull International announced that its shareholders have proposed to raise the capital of the company by AED500 million, either by issuing new shares or by issue of convertible bonds of a value below AED1.0 billion.
- Shuaa Capital announced that it has completed the acquisition of Integrated Securities and Integrated Capital, after receiving the final approval from the Emirates Securities and Commodities Authority and the Central Bank of the United Arab Emirates.
- The Abu Dhabi Securities Exchange (ADX) general index closed 0.1% lower at 4,689.2, while the Dubai Financial Market index ended 0.9% lower at 3,034.3.

## Upcoming UAE Economic Events This Week

Release Date	Event	Month	Survey	Actual	Prior	Revised	Relevance
23-Apr-18	M1 Money Supply MoM	Mar	-	0.20%	2.30%	-	High
23-Apr-18	CPI YoY	Mar	-	3.36%	4.50%	-	Low
27-Apr - 03-May	Dubai Airport Cargo Volume YoY	Mar	-	-	-0.60%	-	Low

## Company Events This Week

### Dubai

Date	Company	Event
04/22/2018	Union Properties PJSC	Q1
04/23/2018	Mashreqbank PSC, Takaful Emirates	Q1
04/24/2018	-	-
04/25/2018	Commercial Bank of Dubai PSC, Emirates Integrated Telecommunications	-
04/26/2018	-	-

### Abu Dhabi

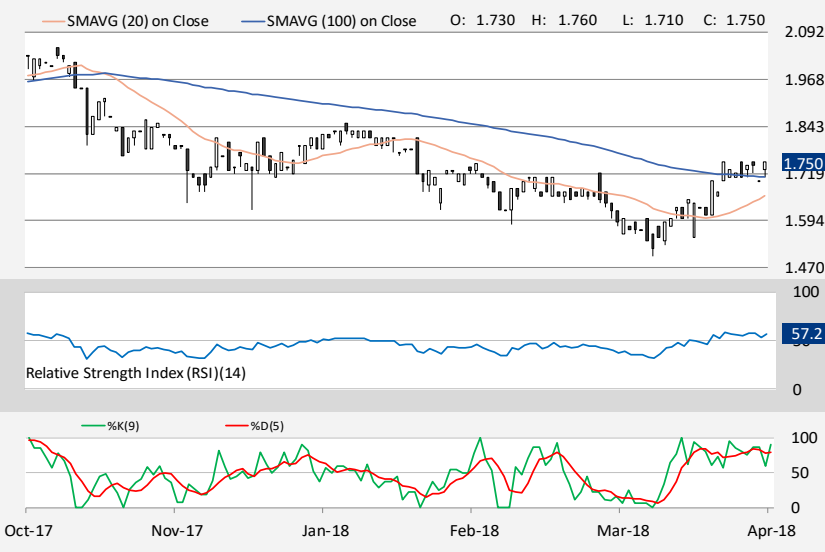
Date	Company	Event
04/22/2018	-	-
04/23/2018	Abu Dhabi Islamic Bank PJSC	Q1
04/24/2018	Invest bank PSC, United Arab Bank PJSC, Emirates	Q1
04/25/2018	Insurance House, National Bank of Fujairah PJSC	Q1
04/26/2018	National Bank of Umm Al-Qaiwai, Commercial Bank International, Union National Bank PJSC, Abu Dhabi Co	Q1

## Arabtec Holding



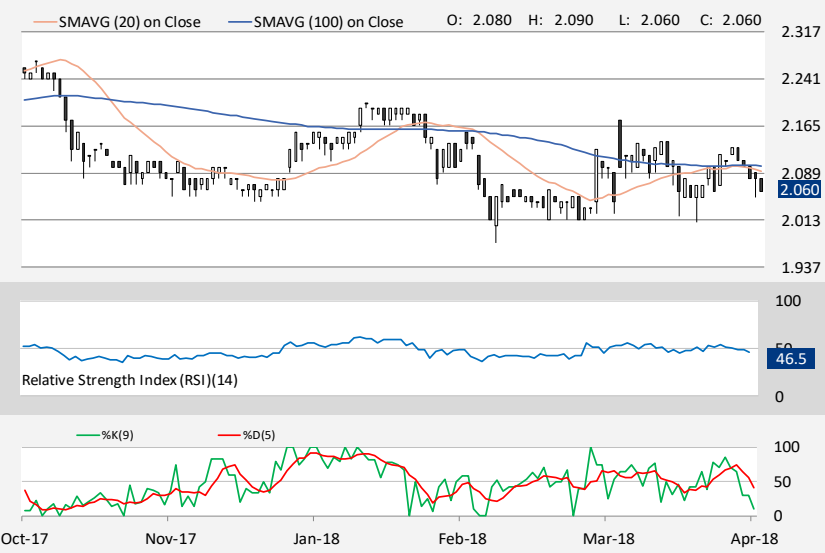
- The stock traded with a bearish tone in the last session and ended below the daily lower Bollinger band (currently placed at AED2.11) at AED2.08, after nudging a low at AED1.99.
- A signal line crossover from above by the daily MACD, coupled with the RSI indicator sharply heading towards the south, reflects a negative technical outlook. Additionally, the weekly MACD and RSI indicators are placed below their centerlines, further affirming the above stance.
- Key technical support is situated at the AED2.07 level, followed by the AED2.04 and AED2.01 levels. A breach below the latter might trigger further negativity in the stock.
- However, a daily lower Bollinger band crossover suggests at possible recovery in the near term. Crucial resistance resides at the AED2.16 level, followed by the 20day SMA (currently trading at AED2.20) and the AED2.26 level.

## TABREED



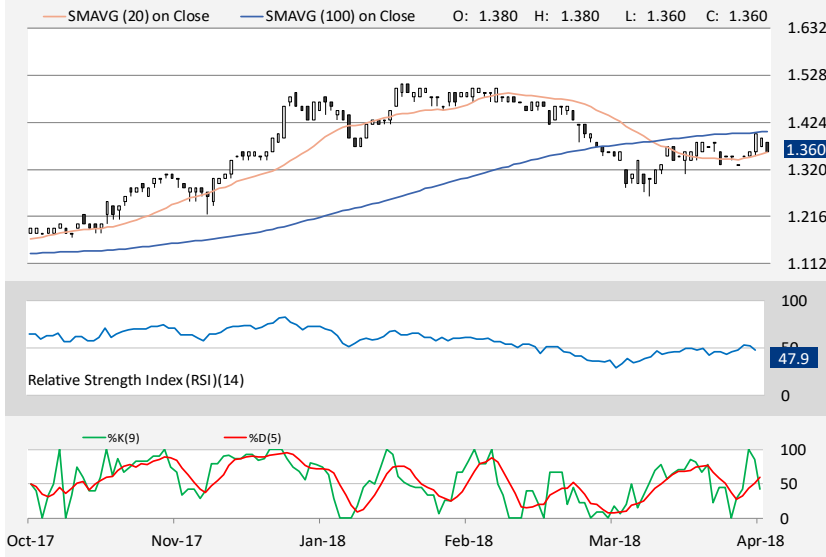
- The stock recorded marginal gains in the previous session to close at AED1.75, following a high at AED1.76.
- At present, the daily MACD and RSI indicators are trading with an upside bias, accompanied by the stochastic indicator placed in its oversold territory, indicates at likely positive momentum in the coming session. Similarly, the weekly momentum oscillators are trading with a bullish tone, further supporting the above view.
- Key resistance is placed at the 100day SMA (currently placed at AED1.77), followed by the daily upper Bollinger band (currently trading at AED1.80) and AED1.81 level. A surge above the latter might trigger further positivity in the stock.
- Conversely, important support is located at the AED1.74 level, followed by the AED1.72 and AED1.71 levels. A move back below the latter might lead to bearish momentum in the stock.

## Aldar Properties



- The stock traded lower for the fifth consecutive session yesterday and finished at AED2.06.
- A recent signal line crossover from above by the daily MACD, along with the RSI and stochastic indicators sharply moving towards the south, hints the presence of bearish momentum in the stock. Moreover, the weekly momentum oscillators are trading with a negative showing, further confirming the above outlook.
- Crucial support is seen at the AED2.05 level, followed by the daily lower Bollinger band (currently placed at AED2.03) and the AED2.01 level. A breach below the latter might trigger increased bearish pressure on the stock.
- On the bright side, immediate resistance is aligned at the AED2.07 level, followed by the AED2.09 and the 20day SMA (currently trading at AED2.10). A break above the latter might lead to upside momentum in the stock.

## Amanat Holdings



- The stock traded in the red in the prior session to settle at AED1.36.
- As of now, the daily RSI and stochastic indicators are directing towards the south, indicating at a weak technical outlook. Key intraday support is placed at the AED1.35 level, followed by the AED1.33 and the daily lower Bollinger band (currently placed at AED1.32). A move back below the latter might lead to further weakness in the stock.
- However, the weekly RSI and stochastic indicators are trading with a positive bias, suggesting that the room for upside still exists. The key technical barrier is observed at AED1.38 level, followed by the 50day SMA (currently trading at AED1.39) and the daily upper Bollinger band (currently placed at AED1.40). A break and stability above the latter might trigger positive momentum in the stock.

## Emaar Properties



- The stock posted mild losses in the last session and finished at AED5.49, after nudging a low at AED5.46.
- Presently, the daily MACD and RSI are pointing south, coupled with the stochastic indicator placed in its oversold region, reflects a negative technical scenario. Adding to it, the weekly momentum oscillators are trading a lower level below their centerlines, further validating the above view.
- Immediate support is situated at the daily lower Bollinger band (currently placed at AED5.43), followed by the AED5.32 and AED5.22 levels. A breach below the latter might lead to further selling pressure on the stock.
- On the flipside, key resistance is seen at the AED5.60 level, followed by the 20day SMA (currently trading at AED5.71) and the AED5.83 level. A sustained break above the latter might trigger acceleration the upside.

## Dubai Financial Market

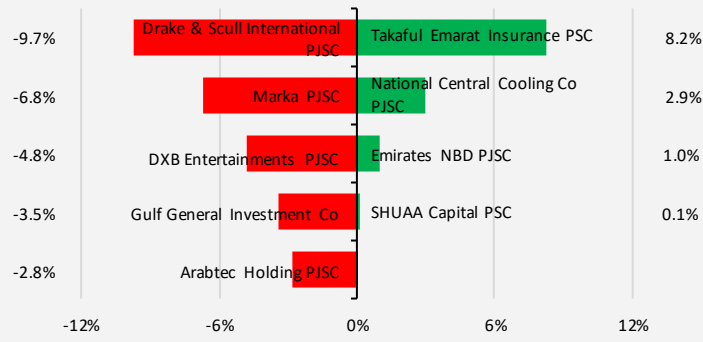


- The stock traded with a weak bias for the second consecutive session yesterday to end at AED0.980, after nudging a low at AED0.976.
- Although the daily stochastic is moving upwards, the MACD and RSI indicators are trading with a negative tone, hinting at potential bearish momentum in the near term. Also, the weekly momentum oscillators are sharply moving downwards, further substantiating the above outlook.
- Key technical support is seen at the AED0.976 level, followed by the daily lower Bollinger band (currently placed at AED0.968) and the AED0.960 level. A move back below the latter might trigger further bearishness in the stock.
- On the other hand, crucial intraday resistance is aligned at the AED0.995 level, followed by the AED1.000 and AED1.010 levels. A break above the latter might lead to bullish momentum in the stock.



## Dubai

### Top Gainers & Losers



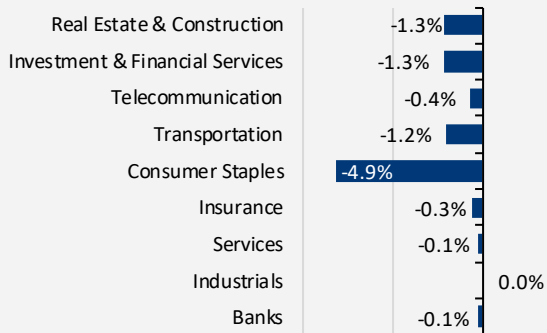
### Top Volume

Company	Volume
Gulf Navigation Holding PJSC	2,27,83,110
Dubai Investments PJSC	1,12,85,176
Union Properties PJSC	1,04,87,851
Marka PJSC	89,84,013
Deyaar Development PJSC	89,60,732

### Volume Gainers

Company	Change (%)
Takaful Emarat Insurance PSC	34860%
Gulf Navigation Holding PJSC	4164%
Drake & Scull International PJSC	1146%
Arabtec Holding PJSC	814%
Ajman Bank PJSC	494%

### Sector Performance



### Market Overview

	24-April-18	23-April-18	Change	% Change
Index (Last)	3034.3	3062.0	-27.7	-0.9%
Volume (000's)	165228.0	70286.0	94942.0	135.1%
Deals	2761.0	1899.0	862.0	45.4%
Value (mill)	241.6	161.7	79.9	49.4%
Company Traded	32.0	32.0	0.0	0.0%
Gainers	6.0	7.0	-1.0	-14.3%
Laggards	22.0	20.0	2.0	10.0%
No Change	4.0	5.0	-1.0	-20.0%

52 Week High

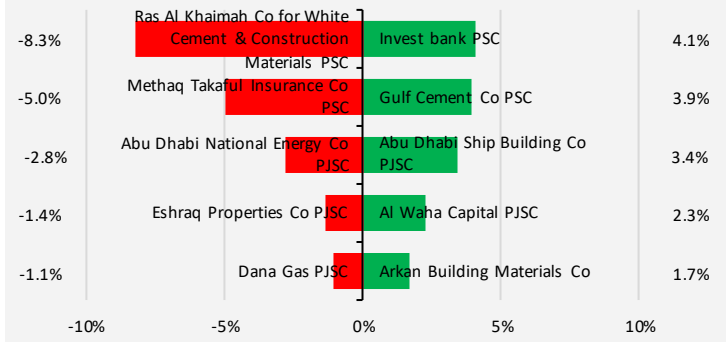
3684.2

52 Week Low

3049.4

## Abu Dhabi

### Top Gainers & Losers



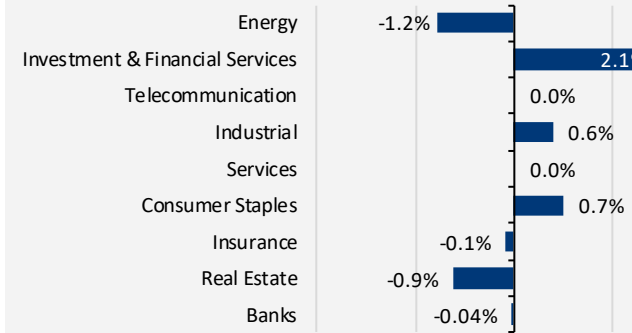
### Top Volume

Company	Volume
Abu Dhabi National Energy Co PJSC	1,71,83,016
Dana Gas PJSC	1,25,53,440
Eshraq Properties Co PJSC	63,59,075
RAK Properties PJSC	61,40,782
Aldar Properties PJSC	52,33,704

### Volume Gainers

Company	Change (%)
Abu Dhabi Islamic Bank PJSC	573%
Gulf Cement Co PSC	220%
Arkan Building Materials Co	213%
Eshraq Properties Co PJSC	168%
Union National Bank PJSC	120%

### Sector Performance



### Market Overview

	24-April-18	23-April-18	Change	% Change
Index (Last)	4689.2	4693.5	-4.3	-0.1%
Volume (000's)	58339.0	95327.0	-36988.0	-38.8%
Deals	960.0	1129.0	-169.0	-15.0%
Value (mill)	97.1	193.5	-96.4	-49.8%
Company Traded	26.0	27.0	-1.0	-3.7%
Gainers	7.0	7.0	0.0	0.0%
Laggards	12.0	11.0	1.0	9.1%
No Change	7.0	9.0	-2.0	-22.2%

52 Week High

4721.6

52 Week Low

4244.5

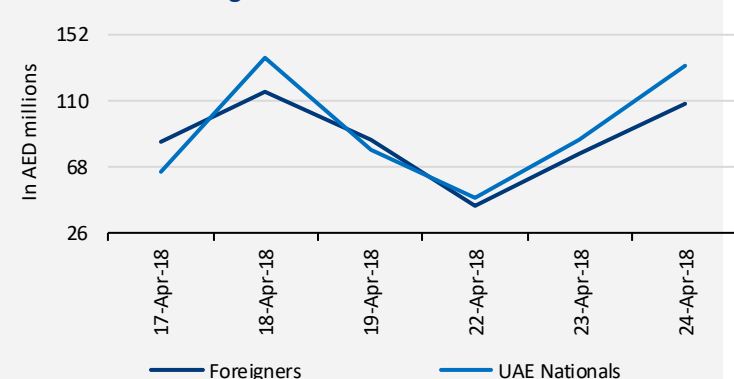
## Abu Dhabi Foreign Ownership Limit

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%	14.95%
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%	0.88%
Fujairah National Insurance	No	0.00%	0.00%
AGTHIA GROUP PJSC	Yes	25.00%	13.23%
Al Khazna Insurance	Yes	25.00%	5.09%
Al Ain Al Ahlia Insurance	No	0.00%	0.00%
ALDAR Properties	Yes	40.00%	25.79%
Arkan Building Materials	No	0.00%	0.86%
Al Wathba Insurance	No	0.00%	1.17%
Green Crescent Insurance	Yes	25.00%	23.85%
Bank of Sharjah	Yes	30.00%	21.35%
Commercial Bank International	Yes	49.00%	48.99%
Dana Gas	Yes	49.00%	60.56%
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%	35.47%
Etisalat	Yes	20.00%	4.21%
Fujairah Building Industries	No	0.00%	0.00%
Fujairah Cement	Yes	0.00%	7.28%
Finance House	Yes	20.00%	11.23%
Foodco Holding	No	0.00%	0.48%
Gulf Cement	Yes	49.00%	17.48%
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%	19.95%
Methaq Takaful Insurance	Yes	25.00%	23.85%
National Bank of Fujairah	No	0.00%	0.00%
National Bank of Um Al-Qaiwain	No	0.00%	0.44%

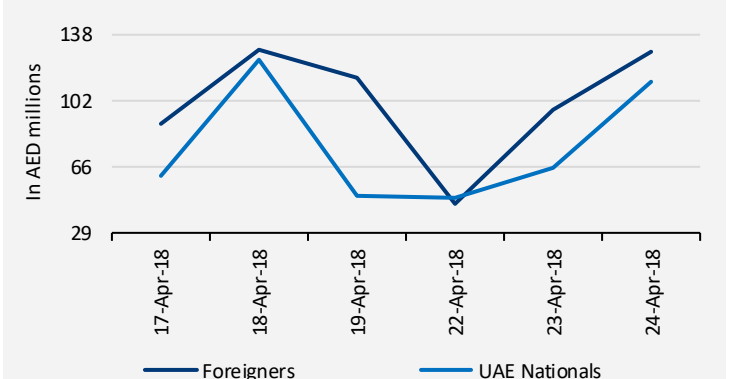
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
National Marine Dredging	Yes	5.00%	0.12%
Oman & Emirates Holding	Yes	0.00%	0.10%
Ooredoo	Yes	100.00%	87.60%
Umm Al-Qaiwain Cement	Yes	49.00%	9.52%
RAK Cement	Yes	49.00%	29.11%
RAK Ceramic	Yes	49.00%	54.07%
RAK Properties	Yes	49.00%	28.85%
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%	80.16%
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%	11.57%
Union Insurance	Yes	25.00%	0.40%
Waha Capital PJSC	Yes	49.00%	7.99%
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.