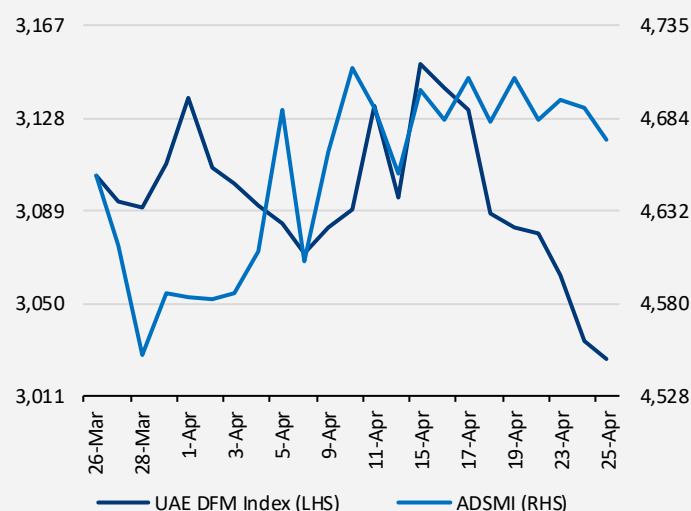


## GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)
Abu Dhabi Securities Market General	4671.09	↓ -18.11	-0.39%	6.20%	0.43%	2.86%	12.16
UAE DFM Index	3026.32	↓ -7.95	-0.26%	-10.2%	-2.50%	-12.00%	10.42
Bahrain BSE index	1269.20	↓ -13.24	-1.03%	-4.69%	-4.26%	-4.86%	16.42
Kuwait Main Market Index	4786.61	↑ 6.37	0.13%	-4.14%	-4.14%	-4.14%	8.59
Saudi Arabia TASI	8233.05	↓ -82.37	-0.99%	13.93%	4.78%	19.03%	14.96
Oman MSM30 Index	4740.72	↓ -21.29	-0.45%	-7.03%	-0.37%	-13.96%	18.18
Qatar DSM Index	9113.03	↑ 21.70	0.24%	6.92%	4.60%	-10.71%	11.82

## UAE Indices



## UAE Market Commentary

- UAE equity markets ended lower yesterday, suffered by losses in insurance, real estate and financial sector stocks.
- Insurance sector stocks, Union Insurance Co. and Islamic Arab Insurance Co. declined 9.7% and 4.7%, respectively.
- Property sector stocks, RAK Properties, Eshraq Properties Co. and DAMAC Properties Dubai Co. dropped 3.0%, 2.8% and 2.2%, respectively.
- Financial sector stocks, Amlak Finance, Gulf General Investment Co., Dubai Financial Market and SHUAA Capital fell 4.6%, 4.4%, 3.5% and 2.0%, respectively.
- Etisalat Group shed 0.9%. Meanwhile it announced that its Q1 2018 net profit stood at AED2.1 billion with a net profit margin of 16.0%, while the company's consolidated revenues rose 5% to AED13.1 billion.
- Shuaa Capital announced that its brokerage subsidiary, Integrated Services, has started providing technical short selling services, after it received a license by the Abu Dhabi Securities Exchange.
- The Abu Dhabi Securities Exchange (ADX) general index closed 0.4% lower at 4,671.1, while the Dubai Financial Market index ended 0.3% lower at 3,026.3.

## 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	Q1
04/26/2018	-	-

### Abu Dhabi

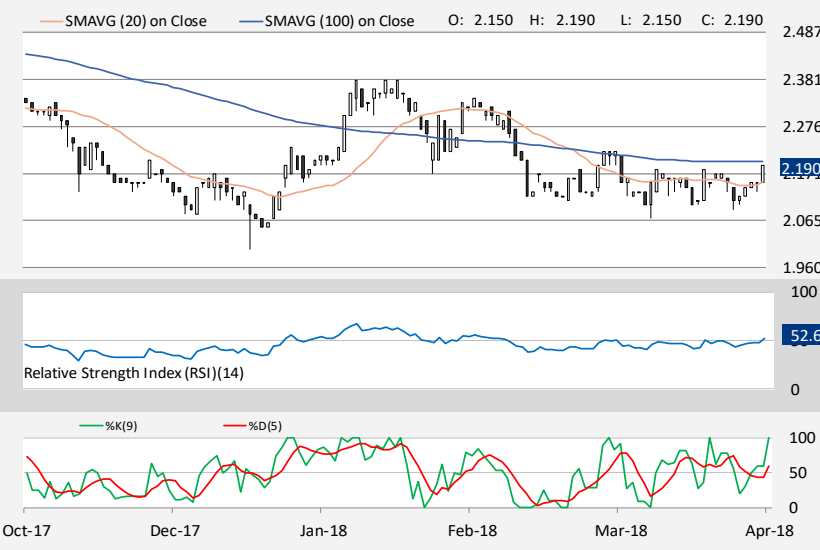
Date	Company	Event
04/22/2018	-	-
04/23/2018	Abu Dhabi Islamic Bank PJSC	Q1
04/24/2018	Invest bank PSC, United Arab Bank PJSC, Emirates Telecommunications Grp	Q1
04/25/2018	Insurance House, National Bank of Fujairah PJSC	Q1
04/26/2018	National Bank of Umm Al-Qaiwai, Commercial Bank	Q1

## DXB Entertainments



- The stock traded in the red for the second consecutive session yesterday and closed below the daily lower Bollinger band (currently placed at AED0.401) at AED0.383, following a low at AED0.377.
- A signal line crossover from above by the daily MACD, along with the RSI and stochastic indicators placed in their oversold territories, reflects a bearish technical outlook. Moreover, the weekly MACD and RSI indicators are trading with a negative bias, further confirming the above stance.
- Key support is seen at the AED0.377 level, a breach below which might lead to increased bearish pressure on the stock, clearing its way to the AED0.350 and AED0.330 levels.
- However, a daily lower Bollinger band crossover suggests at possible recovery in the stock. Important resistance resides at the AED0.412 level, followed by the AED0.430 and AED0.450 levels.

## Emaar Malls



- The stock traded with a positive showing in the previous session to settle at AED2.19.
- A signal line crossover from below by the weekly MACD, accompanied by the RSI and stochastic indicators sharply heading towards the north, hints the presence of bullish momentum in the stock. Additionally, the daily momentum oscillators are trading with an upside bias, further supporting the above view.
- Key technical resistance is aligned at the daily upper Bollinger band (currently trading at AED2.20), followed by the AED2.21 and AED2.23 levels. A break above the latter might trigger further strength in the stock.
- On the contrary, immediate support is placed at the AED2.16 level, followed by the 20day SMA (currently placed at AED2.15) and the AED2.12 level. A move back below the latter might lead to negative momentum in the stock.

## Gulf General Investment Co.



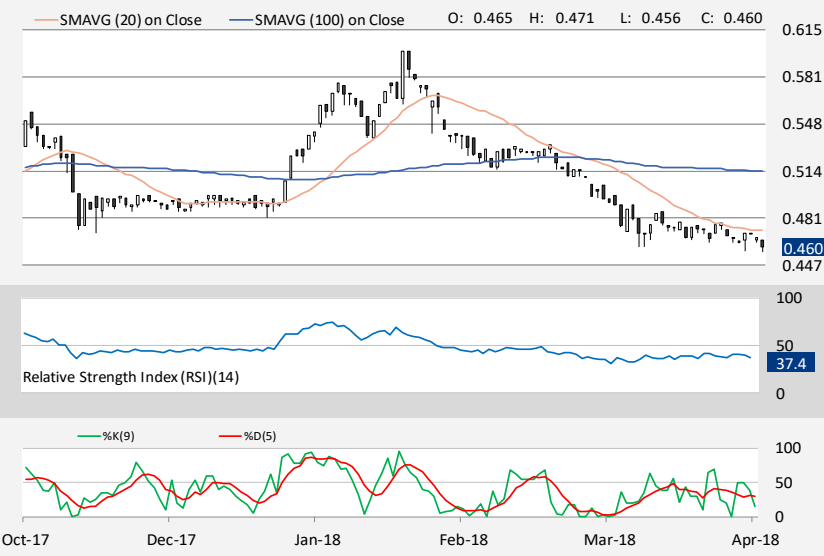
- The stock traded lower for the second straight session yesterday and ended at AED0.240.
- At present, the daily MACD is tranquil at a lower level below its centerline, accompanied by the RSI and stochastic indicators trading with a negative tone, reflects a bearish technical scenario. In addition, the weekly momentum oscillators are sharply moving downwards, further affirming the above outlook.
- Key support is situated at the AED0.230 level, followed by the daily lower Bollinger band (currently trading at AED0.226) and the AED0.220 level. A breach below the latter might trigger further acceleration to the downside.
- However, a weekly lower Bollinger band crossover indicates a likely recovery in the stock. Crucial resistance is placed at the AED0.250 level, followed by the AED0.260 and AED0.270 levels. A surge above the latter might lead to bearishness in the stock.

## Eshraq Properties



- The stock recorded marginal losses for the second successive session yesterday to finish at AED0.70, after nudging a low at AED0.69.
- Currently, the daily MACD is trading with a bearish showing, along with the RSI and stochastic indicators placed below their midlines, indicates at possible bearish momentum in the coming session. Moreover, the weekly RSI and stochastic indicators are directing towards the south, further endorsing the above stance.
- Important support is located at the AED0.69 level, followed by the AED0.68 and AED0.67 levels. A move back below the latter might lead to further weakness in the stock.
- On the bright side, key resistance is observed at the AED0.71 level, followed by the AED0.72 and the 100day SMA (currently placed at AED0.73). A sustained break above the latter might trigger positive momentum in the stock.

## Deyaar Development



- The stock posted mild losses in the last session and settled at AED0.460, after nudging a low at AED0.456.
- Presently, the daily MACD and RSI are pointing towards the south, coupled with the stochastic placed in its oversold region, reflects a negative technical scenario. Adding to it, the weekly momentum oscillators are tranquil at a lower level below their midlines, further validating the above view.
- Key intraday support is seen at the AED0.456 level, followed by the AED0.450 and AED0.445 levels. A breach below the latter might trigger further negative momentum in the stock.
- On the other hand, the key technical barrier is aligned at the AED0.468 level, followed by the 20day SMA (currently trading at AED0.472) and the AED0.476 level. A break above the latter might lead to positivity in the stock.

## SHUAA Capital

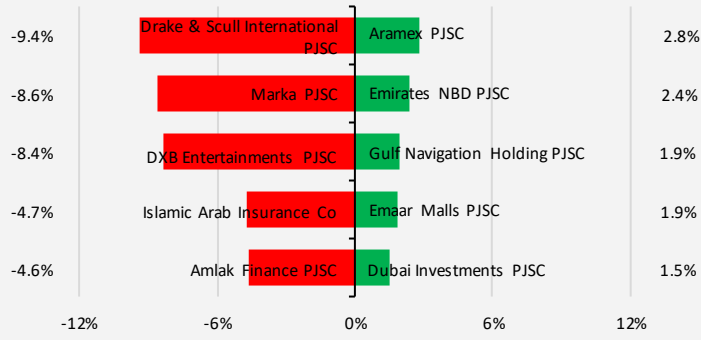


- The stock traded with a bearish tone in the prior session to end below the daily lower Bollinger band (currently placed at AED0.966) at AED0.958, after nudging a low at AED0.910.
- As of now, the daily MACD is sharply heading downwards, coupled with the RSI indicator trading in its oversold territory, hints the presence of bearishness in the stock. Likewise, the weekly MACD and RSI indicators are trading with a downside bias, further substantiating the above outlook.
- Key support is placed at the AED0.951 level, followed by the AED0.933 and AED0.925 levels. A move back below the latter might lead to further negativity in the stock.
- However, a daily lower Bollinger band crossover suggests at possible recovery in the near term. Important resistance resides at the AED0.970 level, followed by the AED0.980 and AED0.990 levels.



## Dubai

### Top Gainers & Losers



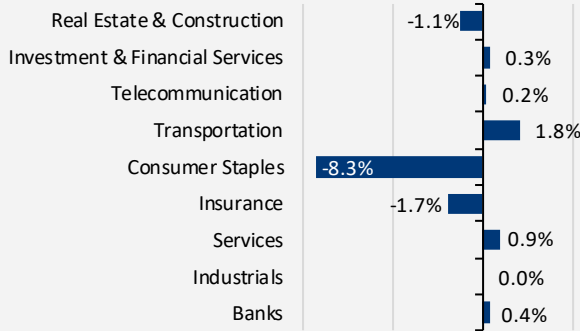
### Top Volume

Company	Volume
Drake & Scull International PJSC	1,24,03,394
Marka PJSC	1,08,16,200
Union Properties PJSC	98,84,864
Aramex PJSC	81,27,778
Deyaar Development PJSC	80,68,686

### Volume Gainers

Company	Change (%)
Amanat Holdings PJSC	1018%
Aramex PJSC	441%
Ajman Bank PJSC	409%
Emaar Malls Group PJSC	127%
Dubai Islamic Insurance & Reinsurance Co	119%

### Sector Performance



### Market Overview

	25-April-18	24-April-18	Change	% Change
Index (Last)	3026.3	3034.3	-7.9	-0.3%
Volume (000's)	180178.0	165228.0	14950.0	9.0%
Deals	2677.0	2761.0	-84.0	-3.0%
Value (mill)	243.8	241.6	2.2	0.9%
Company Traded	31.0	32.0	-1.0	-3.1%
Gainers	9.0	6.0	3.0	50.0%
Laggards	19.0	22.0	-3.0	-13.6%
No Change	3.0	4.0	-1.0	-25.0%

52 Week High

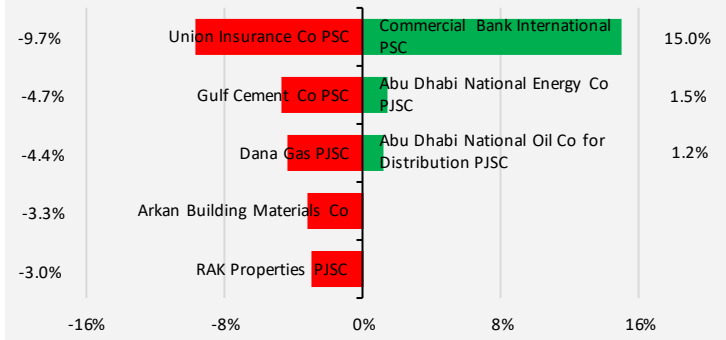
3684.2

52 Week Low

3011.0

## Abu Dhabi

### Top Gainers & Losers



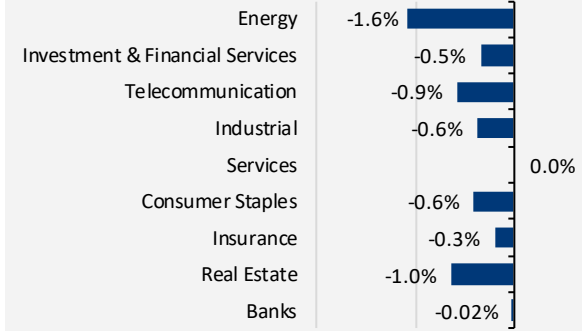
### Top Volume

Company	Volume
Abu Dhabi National Energy Co PJSC	1,09,30,605
Eshraq Properties Co PJSC	53,59,349
Aldar Properties PJSC	51,75,955
Dana Gas PJSC	49,40,182
RAK Properties PJSC	22,64,802

### Volume Gainers

Company	Change (%)
Ras Al Khaimah Cement Co PSC	259%
Abu Dhabi Commercial Bank PJSC	89%
Abu Dhabi Islamic Bank PJSC	87%
Invest bank PSC	0%
Ras Al Khaimah Ceramics	0%

### Sector Performance



### Market Overview

	25-April-18	24-April-18	Change	% Change
Index (Last)	4671.1	4689.2	-18.1	-0.4%
Volume (000's)	59429.0	58339.0	1090.0	1.9%
Deals	1005.0	960.0	45.0	4.7%
Value (mill)	125.9	97.1	28.8	29.6%
Company Traded	30.0	26.0	4.0	15.4%
Gainers	10.0	7.0	3.0	42.9%
Laggards	12.0	12.0	0.0	0.0%
No Change	8.0	7.0	1.0	14.3%

52 Week High

4721.6

52 Week Low

4244.5

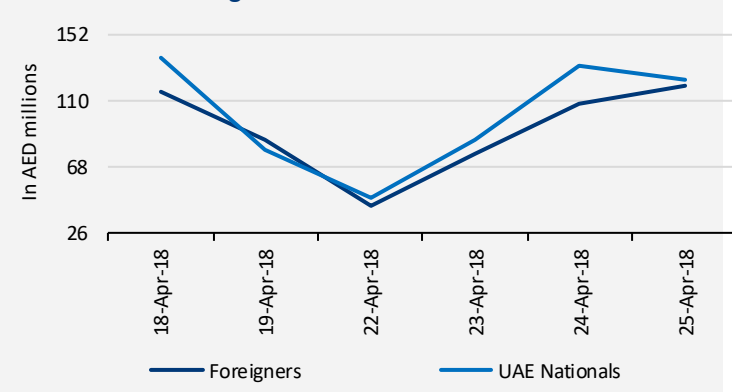
## Abu Dhabi Foreign Ownership Limit

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%	14.96%
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%	13.24%
Al Khazna Insurance	Yes	25.00%	5.05%
Al Ain Al Ahlia Insurance	No	0.00%	0.00%
ALDAR Properties	Yes	40.00%	25.78%
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%	60.64%
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%	35.42%
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%	17.50%
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%	19.95%
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%

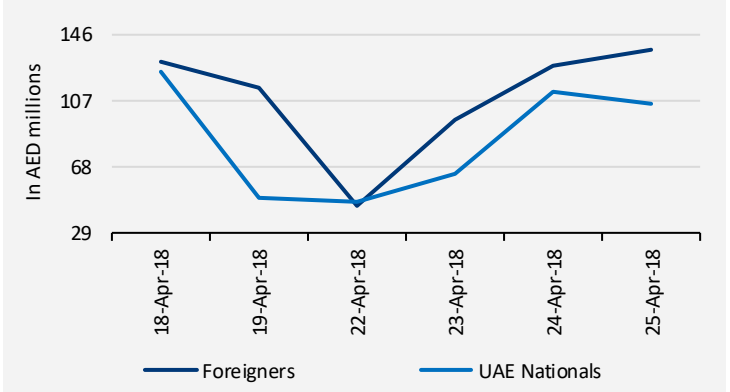
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
National Marine Dredging	Yes	5.00%	0.10%
Oman & Emirates Holding	Yes	0.00%	0.10%
Ooredoo	Yes	100.00%	87.60%
Umm Al-Qaiwain Cement	Yes	49.00%	9.52%
RAK Cement	Yes	49.00%	29.11%
RAK Ceramic	Yes	49.00%	54.07%
RAK Properties	Yes	49.00%	28.93%
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%	7.98%
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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