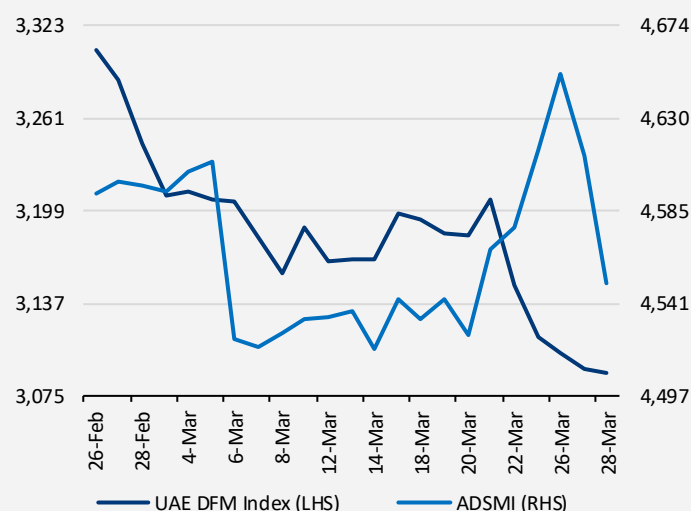


GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD % Chg	1M % Chg	1Y % Chg	P/E Multiple (x)
Abu Dhabi Securities Market General	4550.59	↓ -61.16	-1.33%	3.46%	-0.97%	2.59%	11.69
UAE DFM Index	3090.54	↓ -2.31	-0.07%	-8.29%	-3.69%	-10.35%	10.89
Bahrain BSE index	1315.13	↓ -12.21	-0.92%	-1.25%	-4.25%	-4.72%	16.42
Kuwait KSE Index	6603.51	↓ -15.82	-0.24%	3.05%	-3.00%	-5.77%	8.72
Saudi Arabia TASI	7900.28	↓ -42.26	-0.53%	9.33%	6.60%	13.69%	15.22
Oman MSM30 Index	4774.04	↑ 14.75	0.31%	-6.38%	-4.74%	-14.04%	17.42
Qatar DSM Index	8553.14	↓ -140.84	-1.62%	0.35%	-2.03%	-17.89%	12.17

UAE Indices



UAE Market Commentary

- UAE equity markets closed lower yesterday, led by losses in banking, real estate and industrial sector stocks.
- Lenders, Abu Dhabi Commercial Bank, First Abu Dhabi Bank and Abu Dhabi Islamic Bank dropped 3.4%, 3.0% and 1.2%, respectively.
- Property sector stocks, Eshraq Properties Co. and Emaar Malls fell 1.4% each, while Aldar Properties shed 1.3%.
- Industrial sector stocks, Air Arabia, Dana Gas, Arabtec Holding, National Central Cooling Co. and Drake & Scull International declined 2.5%, 2.2%, 1.8%, 1.3% and 1.1%, respectively.
- Abu Dhabi National Oil Co. fell 0.4%. Meanwhile, the company announced that it has entered into two new agreements with Japanese firm Idemitsu Kosan and SCG Chemicals of Thailand, to sell Naphtha of about 1.5 million tons per year.
- Drake & Scull International eased 1.1%, after the firm announced its plans to issue convertible sukuk of not less than AED450 million in the second quarter of this year.
- Elsewhere, in the US, the final annualized GDP advanced higher-than-forecasted on a quarterly basis in the fourth quarter of 2017.
- The Abu Dhabi Securities Exchange (ADX) general index ended 1.3% lower at 4,550.6, while the Dubai Financial Market index closed 0.1% lower at 3,090.5.

Upcoming UAE Economic Events This Week

Release Date	Event	Month	Survey	Actual	Prior	Revised	Relevance
27-Mar - 03-Apr	Dubai Airport Cargo Volume YoY	Mar	-	-	-2.90%	-	Low
03-Apr-18	Emirates NBD UAE PMI	Mar	-	-	55.10	-	Medium

Company Events This Week

Dubai

Date	Company	Event
03/25/2018	-	-
03/26/2018	-	-
03/27/2018	-	-
03/28/2018	-	-
03/29/2018	-	-

Abu Dhabi

Date	Company	Event
03/25/2018	-	-
03/26/2018	-	-
03/27/2018	-	-
03/28/2018	Methaq Takaful Insurance Co PSC	Final
03/29/2018	-	-

Dubai Islamic Bank



- After trading bearish for four successive sessions, the stock recorded marginal gains in the last session to finish at AED5.30, following a high at AED5.32.
- At present, the daily RSI and stochastic indicators attempting to move out of their oversold territories, reflecting at a positive technical scenario. Crucial resistance resides at the AED5.35 level, followed by the AED5.40 and the 20day SMA (currently placed at the AED5.48). A break above the latter might lead to further positivity in the stock.
- However, the weekly momentum oscillators are trading at a lower level below their centerlines, suggesting that the room for downside still exists. Key technical support is seen at the daily lower Bollinger band (currently trading at AED5.26), followed by the AED5.19 and AED5.14 levels. A breach below the latter might trigger bearishness in the stock.

GFH Financial Group



- The stock traded lower in the previous session and closed below the daily lower Bollinger band (currently placed a AED1.35) at AED1.32.
- Currently, the weekly MACD is tranquil in its negative region, accompanied by the RSI and stochastic indicators trading with a downside bias, hints the presence of bearish momentum in the stock. Moreover, the daily momentum oscillators are sharply heading south, further validating the above view.
- Important support is placed at the AED1.30 level, followed by the AED1.27 and AED1.25 levels. A move back below the latter might trigger further bearish pressure on the stock.
- However, a daily lower Bollinger band crossover suggests at possible recovery in the stock. Key resistance is placed at the AED1.33 level, followed by the AED1.35 and AED1.38 levels. A surge above the latter might lead to strength in the stock.

DAMAC Properties Dubai Co.



- The stock registered mild gains in the prior session to end at AED3.00, after notching a high at AED3.04.
- As of now, the daily stochastic and RSI indicators are trading with a slight upside bias, indicating at a positive technical picture. Important resistance is observed at the AED3.02 level, followed by the 20day SMA (currently trading at AED3.03) and the AED3.06 level. A break and stability above the latter might trigger further acceleration to the upside.
- However, the weekly MACD is trading with a bearish showing, along with the RSI and stochastic indicators placed near their oversold region, suggests that the upside might remain limited. Key technical support is situated at the AED2.98 level, followed by the AED2.96 and AED2.94 levels. A breach below the latter might lead to negative momentum in the stock.

Aldar Properties



- The stock traded with a negative showing for the second successive session yesterday and settle at AED2.09, after notching a low at AED2.08.
- Presently, the daily RSI and indicators are sharply moving towards the south, hinting at possible bearish momentum in the coming session. On the weekly chart as well, the RSI and stochastic indicators are trading with a negative tone, further confirming the above stance.
- Immediate support is seen at the AED2.05 level, a move back below which might trigger further acceleration to the downside, paving way for the psychological AED2.00 (last observed in January 2016) and AED1.95 levels.
- On the other hand, crucial resistance is aligned at the AED2.15 level, followed by the AED2.20 and AED2.25 levels. A sustained break above the latter might lead positive momentum in the stock.

Emaar Properties



- The stock traded in the green in the prior session to end at AED5.72, after notching a high at AED5.76.
- Although the daily MACD is moving lower, the RSI and stochastic indicators are trading with a positive showing, indicating at a positive technical picture. Key resistance resides at the AED5.80 level, followed by the AED5.92 and the 20day SMA (currently placed at AED5.96). A surge above the latter might trigger further positive momentum in the stock.
- However, the weekly momentum oscillators are trading at a lower level below their midlines, suggests that the room for downside still exists. Immediate support is placed at the AED5.68 level, followed by the daily lower Bollinger band (currently trading at AED5.62) and the AED5.55 level. A breach below the latter might lead to negativity in the stock.

Emaar Malls

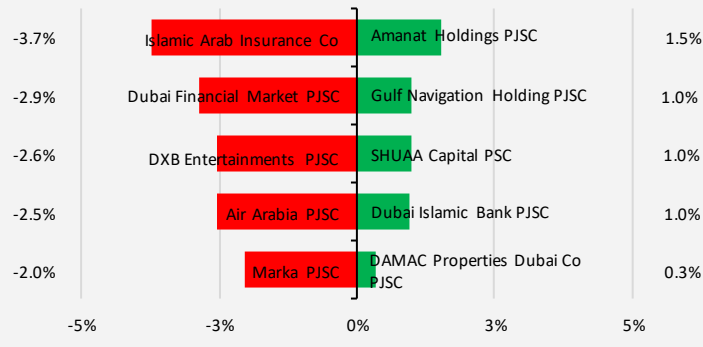


- The stock traded with a bearish tone in the last session and finished at AED2.10.
- A recent signal line crossover from above by the daily MACD, coupled with the RSI and stochastic indicators trading with a downside bias, reflects a weak technical outlook. Moreover, the weekly MACD is heading lower, along with the RSI and stochastic indicators placed below their 50lines, further affirms the above view.
- Key technical support is situated at the daily lower Bollinger band (currently placed at AED2.09), followed by the AED2.07 and AED2.05 levels. A breach below the latter might lead to further weakness in the stock.
- On the contrary, crucial resistance is placed at the AED2.13 level, followed by the 20day SMA (currently trading at AED2.15) and the AED2.16 level. A break above the latter might reverse its trend to bullish.



Dubai

Top Gainers & Losers



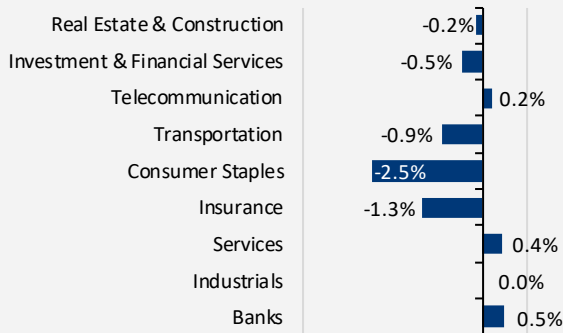
Top Volume

Company	Volume
Deyaar Development PJSC	2,22,10,666
Emaar Properties PJSC	81,92,940
Union Properties PJSC	77,58,373
Air Arabia PJSC	72,60,131
Dubai Financial Market PJSC	63,97,282

Volume Gainers

Company	Change (%)
Marka PJSC	265%
Emirates Integrated Telecommunications Co PJSC	153%
Dar Al Takaful PJSC	77%
Air Arabia PJSC	55%
Emaar Properties PJSC	52%

Sector Performance



Market Overview

	28-Mar-18	27-Mar-18	Change	% Change
Index (Last)	3090.5	3092.9	-2.3	-0.1%
Volume (000's)	148651.0	258820.0	-110169.0	-42.6%
Deals	2517.0	2927.0	-410.0	-14.0%
Value (mill)	213.9	337.7	-123.8	-36.7%
Company Traded	32.0	40.0	-8.0	-20.0%
Gainers	10.0	6.0	4.0	66.7%
Laggards	17.0	30.0	-13.0	-43.3%
No Change	5.0	4.0	1.0	25.0%

52 Week High

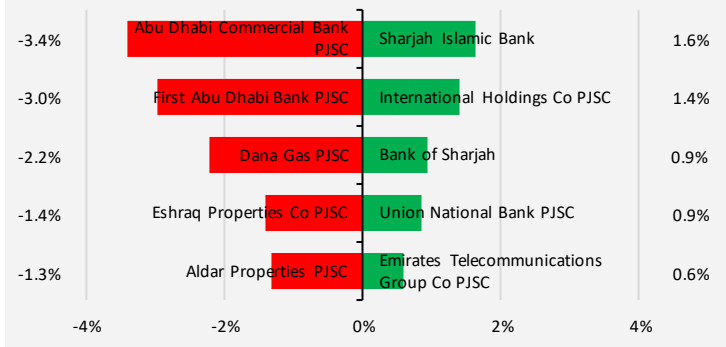
3684.2

52 Week Low

3081.3

Abu Dhabi

Top Gainers & Losers



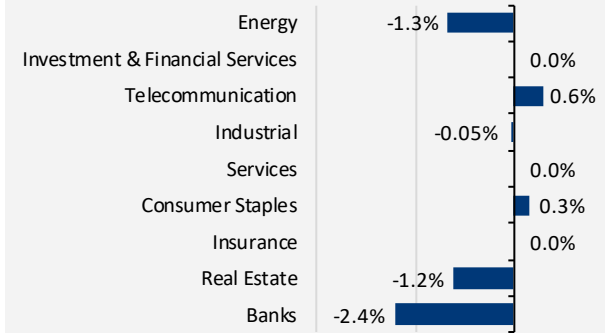
Top Volume

Company	Volume
Aldar Properties PJSC	1,68,27,699
Eshraq Properties Co PJSC	1,15,75,304
Dana Gas PJSC	91,63,649
RAK Properties PJSC	47,22,160
Al Waha Capital PJSC	29,05,503

Volume Gainers

Company	Change (%)
Abu Dhabi National Energy Co PJSC	205%
Aldar Properties PJSC	191%
Al Waha Capital PJSC	88%
Bank of Sharjah	29%
International Fish Farming Holding Co PJSC	29%

Sector Performance



Market Overview

	28-Mar-18	27-Mar-18	Change	% Change
Index (Last)	4550.6	4611.8	-61.2	-1.3%
Volume (000's)	62867.4	69021.0	-6153.6	-8.9%
Deals	1114.0	953.0	161.0	16.9%
Value (mill)	137.2	141.2	-4.0	-2.8%
Company Traded	22.0	25.0	-3.0	-12.0%
Gainers	5.0	9.0	-4.0	-44.4%
Laggards	9.0	14.0	-5.0	-35.7%
No Change	8.0	2.0	6.0	300.0%

52 Week High

4658.2

52 Week Low

4244.5



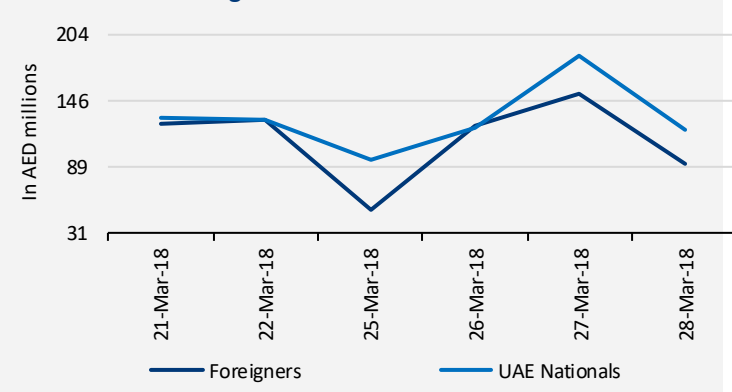
Abu Dhabi Foreign Ownership Limit

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%	1.14%
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%	13.27%
Al Khazna Insurance	Yes	25.00%	5.10%
Al Ain Al Ahlia Insurance	No	0.00%	0.00%
ALDAR Properties	Yes	40.00%	25.81%
Arkan Building Materials	No	0.00%	0.82%
Al Wathba Insurance	No	0.00%	1.17%
Green Crescent Insurance	Yes	25.00%	23.96%
Bank of Sharjah	Yes	30.00%	21.33%
Commercial Bank International	Yes	49.00%	48.99%
Dana Gas	Yes	49.00%	60.25%
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%	35.72%
Etisalat	Yes	20.00%	4.19%
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%	0.38%
Gulf Pharmaceutical	Yes	49.00%	34.56%
MANZEL Real Estate	Yes	0.00%	20.25%
Methaq Takaful Insurance	Yes	25.00%	23.65%
National Bank of Fujairah	No	0.00%	0.00%
National Bank of Um Al-Qaiwain	No	0.00%	0.44%

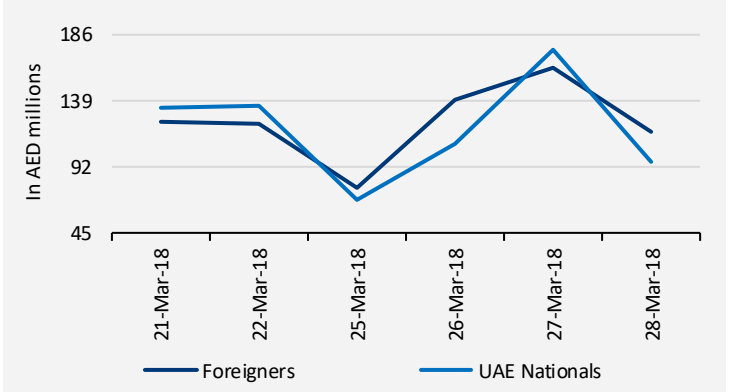
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
National Marine Dredging	Yes	5.00%	0.83%
Oman & Emirates Holding	Yes	0.00%	0.10%
Ooredoo	Yes	100.00%	87.60%
Umm Al-Qaiwain Cement	Yes	49.00%	9.52%
RAK Cement	Yes	49.00%	29.11%
RAK Ceramic	Yes	49.00%	54.44%
RAK Properties	Yes	49.00%	29.15%
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%	18.42%
Sharjah Insurance	Yes	0.00%	0.00%
Sudatel	Yes	100.00%	79.86%
The National Investor company	No	0.00%	0.00%
United Arab Bank	Yes	49.00%	47.16%
Union Cement	Yes	49.00%	2.82%
United Insurance	Yes	25.00%	25.00%
Union National Bank	Yes	40.00%	11.52%
Union Insurance	Yes	25.00%	0.40%
Waha Capital PJSC	Yes	49.00%	8.07%
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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