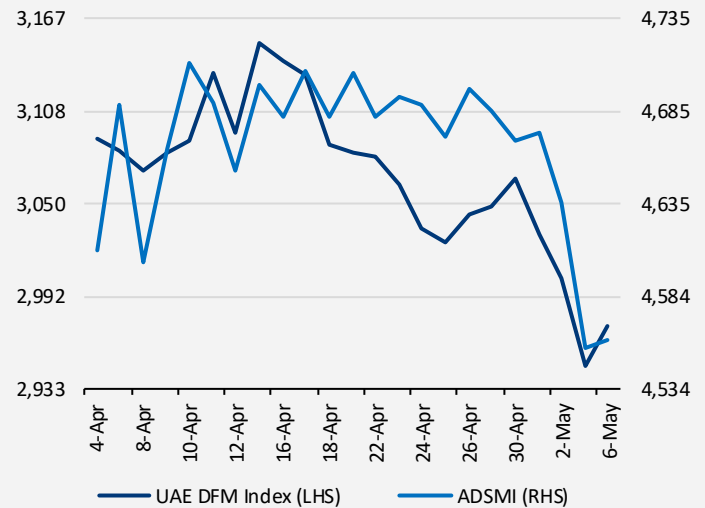


GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)	
Abu Dhabi Securities Market General	4560.38	↑	3.56	0.08%	3.68%	-0.92%	-0.22%	11.98
UAE DFM Index	2972.41	↑	24.42	0.83%	-11.8%	-3.21%	-12.16%	10.12
Bahrain BSE index	1275.79	↑	12.30	0.97%	-4.20%	-0.68%	-3.70%	16.42
Kuwait Main Market Index	4814.72	↓	-0.82	-0.02%	-3.58%	-1.36%	-26.66%	8.37
Saudi Arabia TASI	8113.87	↑	6.40	0.08%	12.28%	1.83%	18.33%	14.40
Oman MSM30 Index	4718.48	↓	-7.15	-0.15%	-7.47%	-2.13%	-13.43%	17.71
Qatar DSM Index	8908.03	↑	102.27	1.16%	4.51%	1.44%	-9.41%	10.96

UAE Indices



UAE Market Commentary

- UAE equity markets closed higher yesterday, supported by gains in finance, banking and material sector stocks.
- Financial sector stocks, Gulf General Investment Co. surged 12.6%, while its peers, SHUAA Capital, Dar Al Takaful and Dubai Investments increased 3.8%, 2.6% and 2.2%, respectively. Lenders, Ajman Bank, Dubai Islamic Bank and Sharjah Islamic Bank rose 2.0%, 2.0% and 1.6%, respectively. Material sector stocks, Arkan Building Materials Co., Ras Al Khaimah Cement Co. and Ras Al Khaimah Co. for White Cement & Construction Materials advanced 11.7%, 9.0% and 8.7%, respectively.
- Shuaa Capital announced that its Q1 2018 net profit plummeted to AED11.7 million from AED24.8 million in Q1 2017. However, its revenue increased to AED33.2 million from AED31.8 million in the same period last year.
- Damac Properties announced that it has nearly completed its 34-storey Tower 108 building project at Jumeirah Village Circle and would start giving out the possessions later this year.
- The Abu Dhabi Securities Exchange (ADX) general index closed 0.1% higher at 4,560.4, while the Dubai Financial Market index ended 0.8% higher at 2,972.4.

Upcoming UAE Economic Events This Week

Release Date	Event	Month	Survey	Actual	Prior	Revised	Relevance
09-May-18	Dubai Economy Tracker SA	Apr	-	-	55.30	-	Low
15-May - 25-May	M1 Money Supply MoM	Apr	-	-	0.20%	-	High
17-May - 25-May	Central Bank Foreign Assets	Apr	-	-	AED336.32 bn	-	Low

Company Events This Week

Dubai

Date	Company	Event
05/06/2018	-	-
05/07/2018	Ajman Bank PJSC, Dubai Financial Market PJSC, Dubai Insurance Co PSC, Dubai Investments PJSC	Q1
05/08/2018	Dar Al Takaful PJSC, Emirates Refreshments Co.	Q1
05/09/2018	Air Arabia PJSC	Q1
05/10/2018	Amlak Finance PJSC, DXB Entertainments PJSC, Arabtec Holding PJSC	Q1

Abu Dhabi

Date	Company	Event
05/06/2018	National Bank of Umm Al-Qaiwai, Insurance House	Q1
05/07/2018	Emirates Insurance Co., Ras Al Khaimah Ceramics, Al Khaleej Investment PJSC, Bank of Sharjah, United Insurance Co/United Ara, RAK Properties PJSC	Q1
05/08/2018	Ras Al Khaimah Poultry and Fee, Gulf Cement Co PSC, Invest bank PSC, Dana Gas PJSC	Q1
05/09/2018	Aldar Properties PJSC, Abu Dhabi Ship Building Co PJS, Abu Dhabi National Takaful Co, Abu Dhabi National Energy Co P	Q1
05/10/2018	Ras Al Khaimah Co for White Ce, Al Waha Capital PJSC, Al Ain Ahlia Insurance Co., International Holdings Co PJSC, Union National Bank PJSC	Q1

GFH Financial Group



- The stock traded higher for the second consecutive session yesterday and formed a long bullish candlestick pattern to end at AED1.37, after hitting a high at AED1.40.
- A signal line crossover from below by the weekly MACD, accompanied by the RSI and stochastic indicators moving upwards, hints the presence of bullish momentum in the stock. Also, the daily momentum oscillators are sharply heading towards the north, further validating the above stance.
- Important resistance is aligned at the AED1.40 level, followed by the 100day SMA (currently trading at AED1.41) and the AED1.44 level. A surge above the latter might lead to further bullishness in the stock.
- On the contrary, key support is seen at the AED1.35 level, followed by the AED1.32 and AED1.30 levels. A breach below the latter might trigger negativity in the stock.

ARAMEX



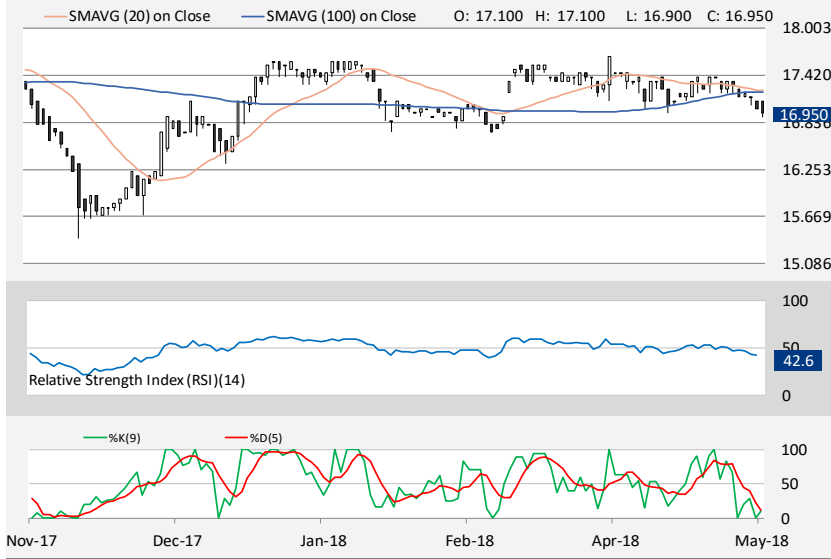
- The stock traded with a bearish tone in the last session to finish at AED3.92, following a low at AED3.91.
- A signal line crossover from above by the daily MACD, along with the RSI and stochastic indicators directing towards the south, indicates a negative technical outlook. In addition, the weekly momentum oscillators are placed at a lower level below their centerlines, further confirming the above view.
- Immediate support is placed at the daily lower Bollinger band (currently trading at AED3.89), followed by the AED3.86 and AED3.82 levels. A move back below the latter might lead to increased selling pressure on the stock.
- On the bright side, key technical resistance resides at the AED3.97 level, followed by the AED4.00 and AED4.04 levels. A sustained break above the latter might trigger upside momentum in the stock.

Ajman Bank



- The stock traded in the green in the previous session and closed at AED1.01.
- Although the weekly MACD is tranquil in its negative region, the RSI and stochastic indicators are trading with a positive tone, hinting at possible bullish momentum in the coming week. Adding to it, the daily RSI and stochastic indicators are moving towards the north, further affirming the above outlook.
- Crucial resistance is observed at the AED1.03 level, followed by the 50day SMA (currently placed at AED1.04) and the AED1.05 level. A break above the latter might lead to further strength in the stock.
- On the other hand, key technical support is situated at the AED0.99 level, followed by the AED0.98 and the daily lower Bollinger band (currently trading at AED0.96). A breach below the latter might trigger negative momentum in the stock.

Emirates Telecommunication Group



- The stock traded lower for the second straight session yesterday to settle below the daily lower Bollinger band (currently placed at AED16.96) at AED16.95, after nudging a low at AED16.90.
- As of now, the daily MACD is trading in its negative territory, coupled with the RSI indicator sharply moving downwards, reflects a bearish technical picture. On the weekly chart as well, the momentum oscillators are trading with a weak bias, further endorsing the above stance.
- Important support is located at the AED16.90 level, followed by the AED16.85 and AED16.80 levels. A move back below the latter might lead to further bearish pressure on the stock.
- On the flipside, key resistance is placed at the AED17.00 level, followed by the AED17.10 and AED17.15 levels. A surge above the latter might trigger positivity in the stock.

Emaar Malls



- The stock formed a Doji candlestick pattern in the prior session and finished at AED2.10.
- Even though the weekly MACD is heading downwards, the RSI and stochastic indicators are trading with an upside tone, indicating at likely positive momentum in the near term. Similarly, the daily RSI and stochastic indicators are sharply directing towards the north, further substantiating the above view.
- Immediate resistance is positioned at the AED2.11 level, followed by the AED2.13 and the 20day SMA (currently placed at AED2.15). A break and stability above the latter might lead to upside momentum in the stock.
- On the other hand, crucial support is seen at the AED2.09 level, followed by the AED2.07 and the daily lower Bollinger band (currently trading at AED2.06). A breach below the latter might trigger negativity in the stock.

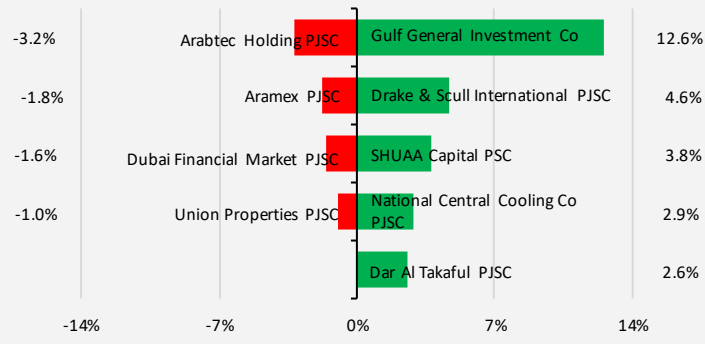
DAMAC Properties Dubai Co.



- Following a daily lower Bollinger band crossover on Thursday, the stock registered marginal gains in the last session to close at AED2.39, after notching a high at AED2.42.
- As of now, the daily RSI and stochastic indicators are attempting to move out of their oversold zones, reflecting at a positive technical scenario. In addition, the weekly RSI and stochastic indicators are heading towards the north, further affirming the above outlook.
- The key technical barrier is placed at the AED2.42 level, followed by the AED2.46 and AED2.49 levels. A break above the latter might trigger further acceleration to the upside.
- Conversely, key intraday support is situated at the AED2.36 level, followed by the AED2.34 and AED2.30 levels. A move back below the latter might lead to downside momentum in the stock.

Dubai

Top Gainers & Losers



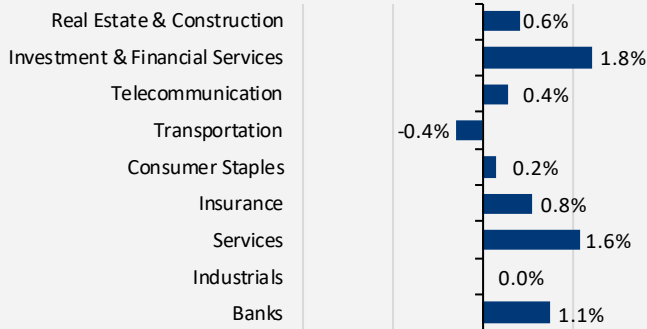
Top Volume

Company	Volume
Drake & Scull International PJSC	2,89,09,486
Union Properties PJSC	1,68,95,990
SHUAA Capital PSC	1,38,00,592
Arabtec Holding PJSC	55,35,247
Deyaar Development PJSC	55,30,146

Volume Gainers

Company	Volume Gainers
SHUAA Capital PSC	905%
Air Arabia PJSC	647%
Union Properties PJSC	628%
Gulf Navigation Holding PJSC	395%
Islamic Arab Insurance Co	118%

Sector Performance



Market Overview

	06-May-18	03-May-18	Change	% Change
Index (Last)	2972.4	2948.0	24.4	0.8%
Volume (000's)	240613.0	101629.0	138984.0	136.8%
Deals	3144.0	2554.0	590.0	23.1%
Value (mill)	288.5	186.2	102.3	54.9%
Company Traded	30.0	32.0	-2.0	-6.3%
Gainers	23.0	12.0	11.0	91.7%
Laggards	5.0	16.0	-11.0	-68.8%
No Change	2.0	4.0	-2.0	-50.0%

52 Week High

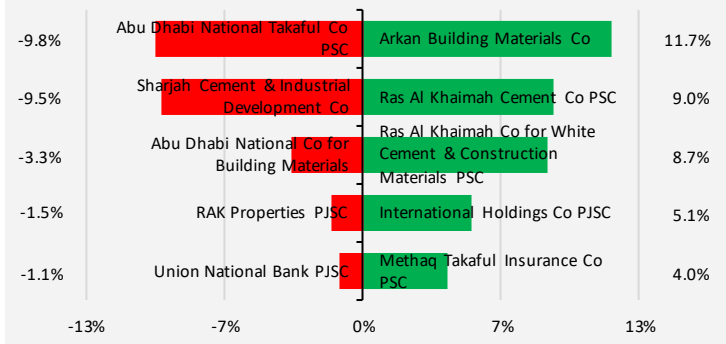
3684.2

52 Week Low

2947.6

Abu Dhabi

Top Gainers & Losers



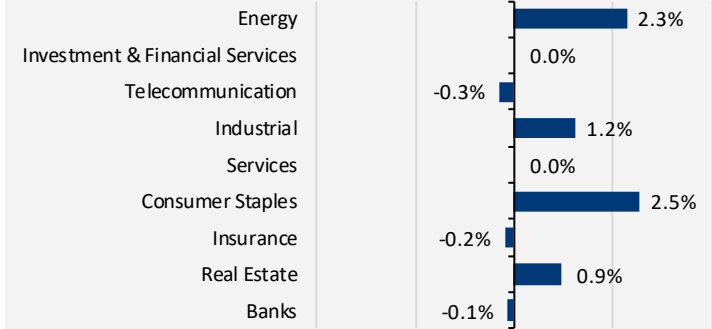
Top Volume

Company	Volume
Dana Gas PJSC	6,32,07,468
Eshraq Properties Co PJSC	1,84,41,273
Arkan Building Materials Co	54,38,997
Aldar Properties PJSC	51,02,738
Abu Dhabi National Energy Co PJSC	25,51,331

Volume Gainers

Company	Volume Gainers
Gulf Cement Co PSC	919%
International Fish Farming Holding Co PJSC	811%
Eshraq Properties Co PJSC	426%
Bank of Sharjah	369%
RAK Properties PJSC	315%

Sector Performance



Market Overview

	06-May-18	03-May-18	Change	% Change
Index (Last)	4560.4	4556.8	3.6	0.1%
Volume (000's)	109656.0	112789.0	-3133.0	-2.8%
Deals	1268.0	1485.0	-217.0	-14.6%
Value (mill)	140.2	184.4	-44.2	-24.0%
Company Traded	28.0	29.0	-1.0	-3.4%
Gainers	14.0	6.0	8.0	133.3%
Laggards	10.0	16.0	-6.0	-37.5%
No Change	4.0	7.0	-3.0	-42.9%

52 Week High

4721.6

52 Week Low

4244.5



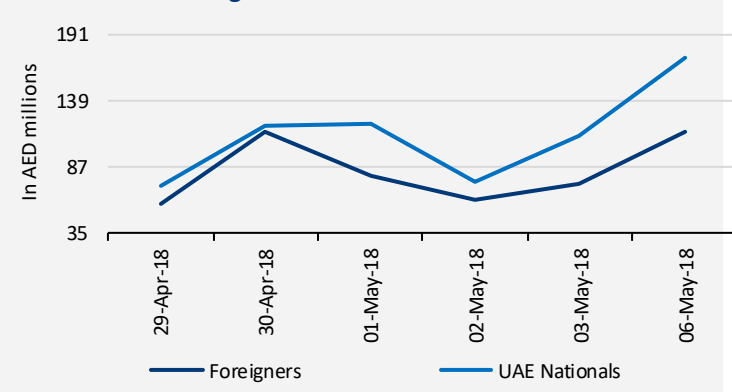
Abu Dhabi Foreign Ownership Limit

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%	15.16%
AD Islamic Bank	No	0.00%	0.00%
AD National Hotels	Yes	25.00%	1.10%
AD National Insurance	Yes	0.00%	0.18%
AD Ship Building	Yes	49.00%	0.88%
Fujairah National Insurance	No	0.00%	0.00%
AGTHIA GROUP PJSC	Yes	25.00%	13.23%
Al Khazna Insurance	Yes	25.00%	5.01%
Al Ain Al Ahlia Insurance	No	0.00%	0.00%
ALDAR Properties	Yes	49.00%	25.79%
Arkan Building Materials	No	49.00%	0.85%
Al Wathba Insurance	No	0.00%	1.17%
Green Crescent Insurance	Yes	25.00%	23.85%
Bank of Sharjah	Yes	30.00%	21.36%
Commercial Bank International	Yes	49.00%	48.99%
Dana Gas	Yes	49.00%	60.36%
Al Dhafra Insurance	No	15.00%	0.00%
Emirates Driving	No	0.00%	0.00%
Emirates Insurance	Yes	0.00%	0.25%
Eshraq properties Co.	Yes	49.00%	35.31%
Etisalat	Yes	20.00%	4.23%
Fujairah Building Industries	No	0.00%	0.00%
Fujairah Cement	Yes	49.00%	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%	7.70%
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	49.00%	19.70%
Methaq Takaful Insurance	Yes	25.00%	23.67%
National Bank of Fujairah	No	0.00%	0.00%
National Bank of Um Al-Qaiwain	No	10.00%	0.44%

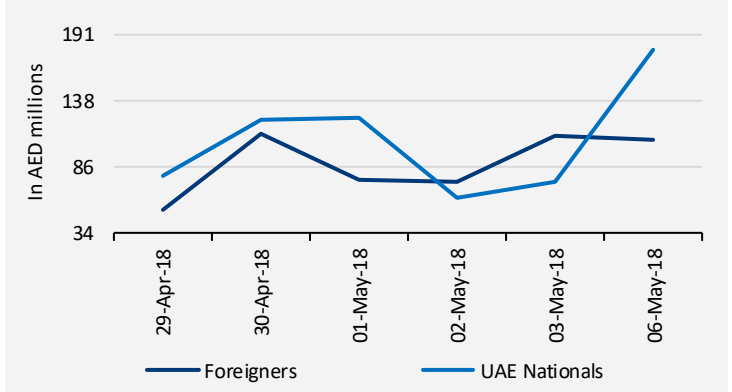
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
National Marine Dredging	Yes	0.00%	0.10%
Oman & Emirates Holding	Yes	0.00%	0.10%
Ooredoo	Yes	100.00%	87.60%
Umm Al-Qaiwain Cement	Yes	49.00%	9.52%
RAK Cement	Yes	49.00%	29.11%
RAK Ceramic	Yes	49.00%	54.25%
RAK Properties	Yes	49.00%	29.10%
RAK White Cement	Yes	49.00%	18.49%
RAK Poultry & Feeding	Yes	14.00%	15.91%
Sharjah Cement	Yes	15.00%	1.08%
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%	80.17%
The National Investor company	No	0.00%	0.00%
United Arab Bank	Yes	49.00%	47.20%
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%	8.01%
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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