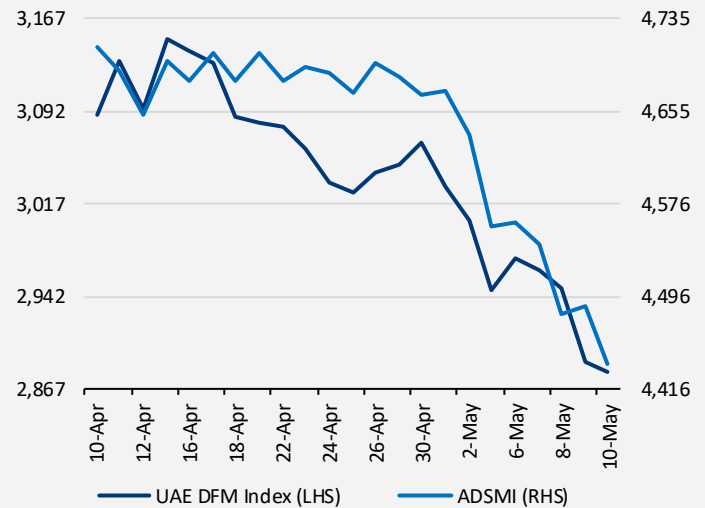


GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD % Chg	1M % Chg	1Y % Chg	P/E Multiple (x)
Abu Dhabi Securities Market General	4437.83	↓ -48.82	-1.09%	0.90%	-5.37%	-3.70%	11.63
UAE DFM Index	2881.80	↓ -7.90	-0.27%	-14.5%	-8.02%	-15.74%	9.97
Bahrain BSE index	1270.74	↓ -0.31	-0.02%	-4.58%	-1.40%	-2.78%	16.42
Kuwait Main Market Index	4884.25	↑ 25.70	0.53%	-2.19%	0.38%	-26.78%	8.27
Saudi Arabia TASI	7914.27	↑ 35.98	0.46%	9.52%	1.43%	14.99%	14.41
Oman MSM30 Index	4681.51	↑ 5.02	0.11%	-8.19%	-2.26%	-13.82%	17.74
Qatar DSM Index	8749.65	↓ -74.61	-0.85%	2.65%	-2.95%	-13.46%	11.70

UAE Indices



UAE Market Commentary

- UAE equity markets closed lower on Thursday, led by losses in banking, finance and industrial sector stocks.
- Lender, National Bank of Umm Al-Qaiwain dropped 10.0%, while its peers Bank of Sharjah and Dubai Islamic Bank fell 1.8% and 1.7%, respectively.
- Finance sector stocks, Abu Dhabi National Takaful Co., Al Waha Capital and Amlak Finance declined 9.4%, 2.9% and 2.7%, respectively.
- Industrial sector stocks, National Marine Dredging Co., National Central Cooling Co. and Air Arabia fell 10.0%, 1.7% and 0.9%, respectively.
- Arabtec Holding announced that its Q1 2018 net profit more than tripled to AED63.6 million from AED17.6 million in Q1 2017. Moreover, its revenue for Q1 2018 advanced by 11.0% to AED2.42 billion.
- Abu Dhabi National Takaful Co. announced that its Q1 2018 net profit surged 34.0% to AED26.9 million from AED20.1 million in Q1 2017
- The Abu Dhabi Securities Exchange (ADX) general index closed 1.1% lower at 4,437.8, while the Dubai Financial Market index ended 0.3% lower at 2,881.8.

Upcoming UAE Economic Events This Week

Release Date	Event	Month	Survey	Actual	Prior	Revised	Relevance
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
05/13/2018	National General Insurance Co, Ajman Bank PJSC, Oman Insurance Co PSC	Q1
05/14/2018	National Cement Co, Dubai National Insurance & Reinsurance, Gulf General Investment Co, Amanat Holdings PJSC, Drake & Scull International PJSC, DAMAC Properties Dubai Co PJSC, Gulf Navigation Holding PJSC	Q1
05/15/2018	Dubai Islamic Insurance & Reinsurance, Emirates Refreshments Co, Dar Al Takaful PJSC	Q1
05/16/2018	Islamic Arab Insurance Co	Q1
05/17/2018	Amlak Finance PJSC, Arabian Scandinavian Insurance	Q1

Abu Dhabi

Date	Company	Event
05/13/2018	Al Wathba National Insurance Co, International Holdings Co PJSC, Gulf Cement Co PSC, Dana Gas PJSC	Q1
05/14/2018	Fujairah Cement Industries Co, Gulf Pharmaceutical Industries, Emirates Insurance Co, United Insurance Co, Union Insurance Co PSC, Invest bank PSC, Abu Dhabi National Co for Building	Q1
05/15/2018	Sharjah Insurance Co, National Marine Dredging Co, Foodco Holding PJSC, Al Buhairah National Insurance, Aldar Properties PJSC, AXA Green Crescent Insurance Co	Q1
05/16/2018	Abu Dhabi Ship Building Co PJSC, Ras Al-Khaimah National Insurance	Q1
05/17/2018	RAK Properties PJSC, Eshraq Properties Co PJSC, Al Ain	Q1

Arabtec Holding



- After trading in a bearish trending channel for past multiple sessions, the stock registered moderate gains on Thursday and closed at AED1.74, following a high at AED1.77.
- Although the daily MACD is placed below its centreline, the RSI and stochastic indicators are sharply heading towards the north, reflecting at likely positive momentum in the coming session. Important resistance is aligned at the AED1.77 level, followed by the AED1.84 and AED1.92 levels. A break above the latter might lead to further acceleration to the upside.
- However, the weekly MACD and RSI indicators are trading with a negative bias, suggesting that the upside might remain limited. Key support is seen at the AED1.66 level, followed by the daily lower Bollinger band (currently trading at AED1.62) and the AED1.58 level. A breach below the latter might trigger bearishness in the stock.

Emaar Properties



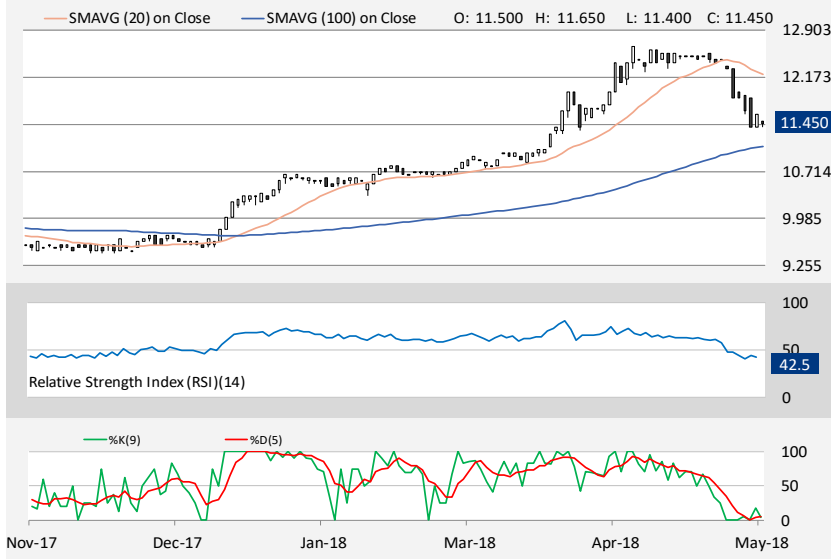
- The stock declined for the second consecutive session on Thursday to end below the daily lower Bollinger band (currently placed at AED5.01) at AED4.99, after notching a low at AED4.93.
- At present, the weekly MACD is moving downwards, along with the RSI and stochastic indicators placed in their oversold territories, indicates a bearish technical outlook. Moreover, the daily MACD and RSI are trading with a bearish showing, further confirming the above view.
- Immediate support is placed at the AED4.93 level, a move back below which might lead to increased bearish pressure on the stock, paving way for the AED4.66 (last touched in January 2016) and AED4.50 levels.
- Conversely, key resistance resides at the AED5.13 level, followed by the AED5.30 and the 20day SMA (currently trading at AED5.46). A surge above the latter might reverse the trend to bullish.

Dubai Investments



- The stock traded in the green in Thursday's session and finished at AED1.81, after notching a high at AED1.86.
- As of now, the daily RSI and stochastic indicators are attempting to move out of their oversold zones, hinting at possible positive momentum in the near term. Crucial resistance is positioned at the AED1.83 level, followed by the AED1.86 and AED1.88 levels. A break and stability above the latter might lead to further positivity in the stock.
- However, the weekly MACD is placed in its negative region, coupled with the RSI indicator tranquil below its midline, suggests that the room for downside still exists. Key technical support is situated at the AED1.79 level, followed by the AED1.77 and AED1.74 levels. A breach below the latter might trigger negative momentum in the stock.

First Abu Dhabi Bank



- The stock posted marginal losses on Thursday and ended at AED11.45, after nudging a low at AED11.40.
- A possible signal line crossover from above by the weekly MACD, along with the RSI and stochastic indicators trading with a bearish tone, reflects a weak technical scenario. Also, the daily MACD is trading in its negative region, along with the RSI and stochastic indicators directing towards the south, further supports the above view.
- Important technical support is located at the AED11.40 level, followed by the AED11.30 and AED11.10 levels. A move back below the latter might lead to further weakness in the stock.
- On the contrary, key resistance is observed at the AED11.50 level, followed by the AED11.70 and the 50day SMA (currently trading at AED11.81). A break above the latter might trigger positive momentum in the stock.

GFH Financial Group



- The stock traded higher on Thursday to settle above the daily upper Bollinger band (currently placed at AED1.43) at AED1.47, following a high at AED1.48.
- Presently the daily MACD is heading upwards, along with the RSI and stochastic indicators placed in their oversold zones, hints the presence of bullish momentum in the stock. Likewise, the weekly momentum oscillators are trading with a strong bias, further validating the above view.
- Immediate resistance is placed at the AED1.49 level, followed by the AED1.50 and AED1.53 levels. A surge above the latter might lead to further bullishness in the stock.
- However, a daily upper Bollinger band crossover suggests at possible correction in the stock. Crucial support is seen at the AED1.45 level, followed by the AED1.44 and AED1.42 levels. A breach below the latter might trigger negativity in the stock.

ARAMEX

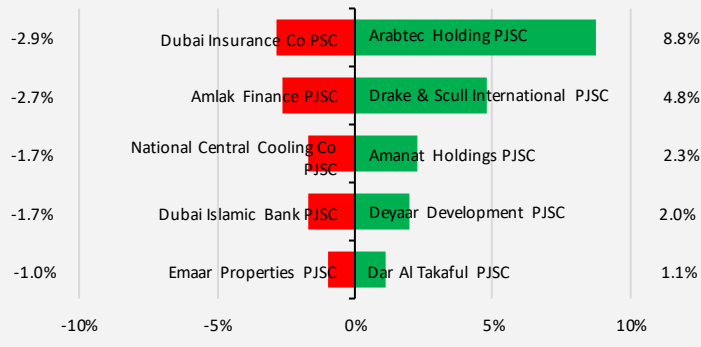


- The stock traded in the red in Thursday's session and finished at AED3.89, after nudging a low at AED3.86.
- Currently, the daily MACD is trading with a weak tone, coupled with the RSI indicator placed below its 50line, indicates a negative technical scenario. Moreover, the weekly RSI and stochastic indicators directing towards the south, further affirming the above outlook.
- Key intraday support is located at the AED3.86 level, followed by the daily lower Bollinger band (currently trading at AED3.84) and the AED3.82 level. A breach below the latter might trigger further downside momentum in the stock.
- On the bright side, the key technical barrier is placed at the AED3.91 level, followed by the AED3.93 and AED3.96 levels. A sustained break above the latter might lead to bullish momentum in the stock.



Dubai

Top Gainers & Losers



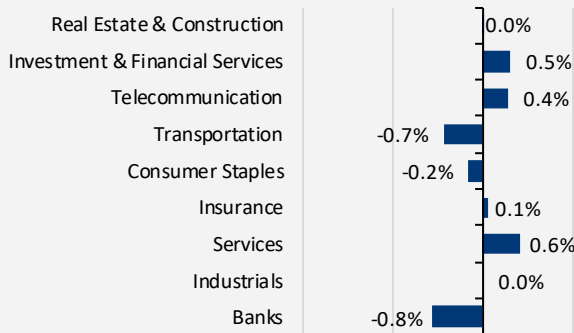
Top Volume

Company	Volume
Drake & Scull International PJSC	5,07,42,600
Arabtec Holding PJSC	1,55,91,923
Emaar Properties PJSC	1,47,63,370
Dubai Investments PJSC	1,46,90,950
Gulf General Investment Co	78,66,940

Volume Gainers

Company	Change (%)
Dubai Islamic Insurance & Reinsurance Co	599%
Gulf General Investment Co	335%
Emaar Malls Group PJSC	226%
Dubai Investments PJSC	194%
Arabtec Holding PJSC	186%

Sector Performance



Market Overview

	10-May-18	9-May-18	Change	% Change
Index (Last)	2881.8	2889.7	-7.9	-0.3%
Volume (000's)	244349.0	228875.0	15474.0	6.8%
Deals	4105.0	3412.0	693.0	20.3%
Value (mill)	372.7	362.0	10.7	3.0%
Company Traded	31.0	31.0	0.0	0.0%
Gainers	15.0	8.0	7.0	87.5%
Laggards	13.0	21.0	-8.0	-38.1%
No Change	3.0	2.0	1.0	50.0%

52 Week High

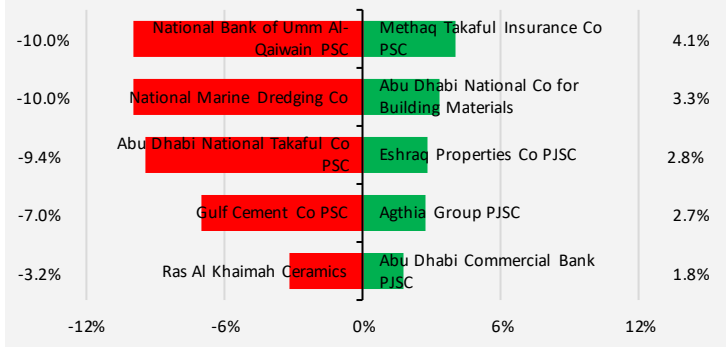
3684.2

52 Week Low

2870.1

Abu Dhabi

Top Gainers & Losers



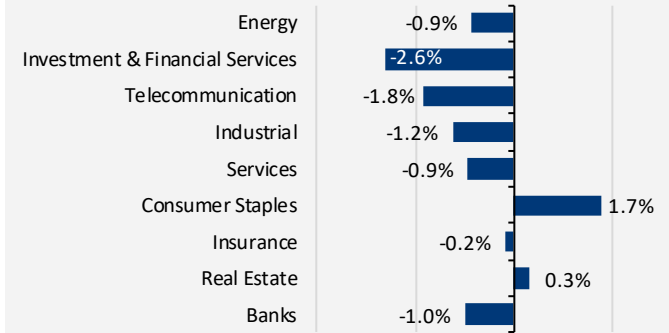
Top Volume

Company	Volume
Dana Gas PJSC	1,91,00,564
Aldar Properties PJSC	60,19,499
Abu Dhabi Commercial Bank PJSC	48,86,590
Eshraq Properties Co PJSC	38,84,174
Abu Dhabi National Energy Co PJSC	25,76,122

Volume Gainers

Company	Change (%)
Agthia Group PJSC	3111%
Emirates Driving Co	3007%
Sharjah Islamic Bank	1543%
National Bank of Umm Al-Qaiwain PSC	714%
Abu Dhabi National Co for Building Materials	500%

Sector Performance



Market Overview

	10-May-18	9-May-18	Change	% Change
Index (Last)	4437.8	4486.7	-48.8	-1.1%
Volume (000's)	48067.0	73739.0	-25672.0	-34.8%
Deals	1289.0	1344.0	-55.0	-4.1%
Value (mill)	127.1	137.0	-9.8	-7.2%
Company Traded	30.0	28.0	2.0	7.1%
Gainers	7.0	8.0	-1.0	-12.5%
Laggards	15.0	17.0	-2.0	-11.8%
No Change	8.0	3.0	5.0	166.7%

52 Week High

4721.6

52 Week Low

4244.5



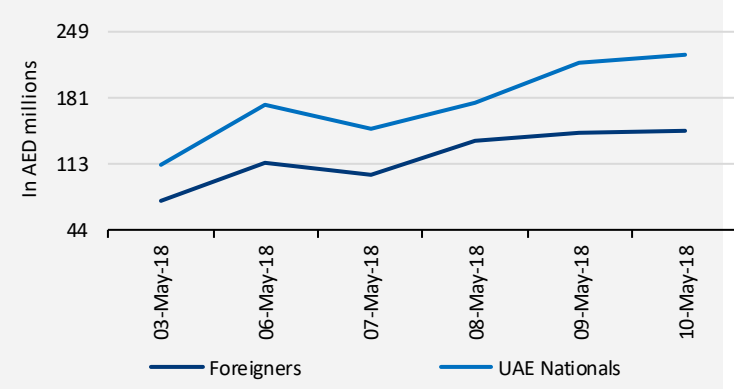
Abu Dhabi Foreign Ownership Limit

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%	15.14%
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%	13.26%
Al Khazna Insurance	Yes	25.00%	5.01%
Al Ain Al Ahlia Insurance	No	0.00%	0.00%
ALDAR Properties	Yes	49.00%	25.81%
Arkan Building Materials	No	49.00%	0.77%
Al Wathba Insurance	No	0.00%	1.17%
Green Crescent Insurance	Yes	25.00%	23.85%
Bank of Sharjah	Yes	30.00%	21.33%
Commercial Bank International	Yes	49.00%	48.99%
Dana Gas	Yes	49.00%	60.13%
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%	35.18%
Etisalat	Yes	20.00%	4.22%
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%	17.53%
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%	19.58%
Methaq Takaful Insurance	Yes	25.00%	23.77%
National Bank of Fujairah	No	0.00%	0.00%
National Bank of Um Al-Qaiwain	No	10.00%	0.44%

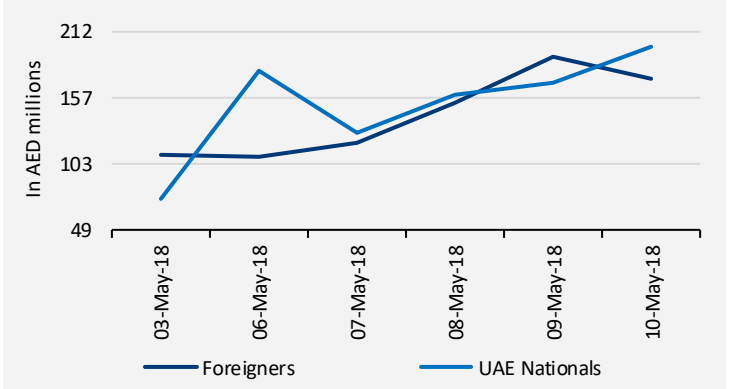
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
National Marine Dredging	Yes	0.00%	0.10%
Oman & Emirates Holding	Yes	0.00%	0.10%
Ooredoo	Yes	100.00%	87.60%
Umm Al-Qaiwain Cement	Yes	49.00%	9.52%
RAK Cement	Yes	49.00%	29.11%
RAK Ceramic	Yes	49.00%	54.26%
RAK Properties	Yes	49.00%	29.20%
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%	80.24%
The National Investor company	No	0.00%	0.00%
United Arab Bank	Yes	49.00%	47.20%
Union Cement	Yes	49.00%	1.29%
United Insurance	Yes	25.00%	25.00%
Union National Bank	Yes	40.00%	11.54%
Union Insurance	Yes	25.00%	0.40%
Waha Capital PJSC	Yes	49.00%	8.01%
National Takaful Company	Yes	25.00%	12.94%
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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