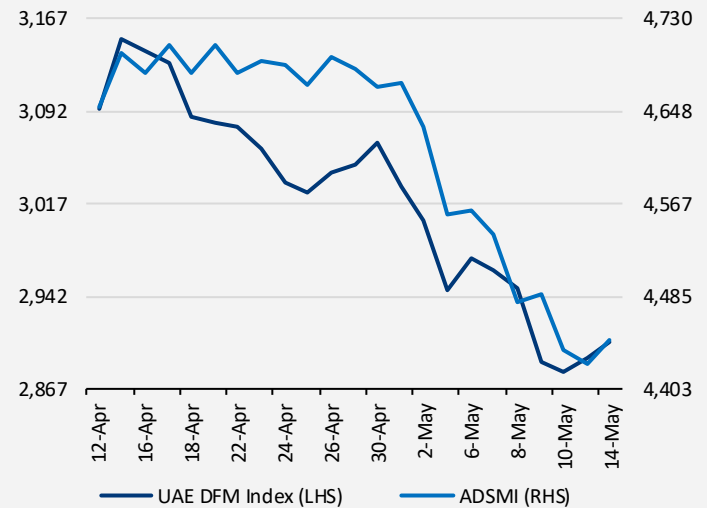


## GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD % Chg	1M % Chg	1Y % Chg	P/E Multiple (x)	
Abu Dhabi Securities Market General	4446.81	↑	21.82	0.49%	1.10%	-5.38%	-2.57%	11.90
UAE DFM Index	2905.03	↑	12.98	0.45%	-13.8%	-7.80%	-14.00%	10.05
Bahrain BSE index	1272.07	↑	0.98	0.08%	-4.48%	-1.58%	-3.04%	16.42
Kuwait Main Market Index	4874.41	↑	3.68	0.08%	-2.38%	0.21%	-27.32%	8.30
Saudi Arabia TASI	8070.69	↑	47.68	0.59%	11.68%	1.23%	17.10%	14.58
Oman MSM30 Index	4689.66	↑	3.10	0.07%	-8.03%	-1.82%	-13.42%	18.09
Qatar DSM Index	8934.39	↑	117.55	1.33%	4.82%	0.48%	-11.70%	11.80

## UAE Indices



## UAE Market Commentary

- UAE equity markets closed higher yesterday, boosted by gains in finance and real estate sector stocks.
- Finance sector stocks, Amlak Finance, Dubai Financial Market, Gulf General Investment Co. and Dubai Investments advanced 3.4%, 3.1%, 2.2% and 1.6%, respectively. Property sector stocks, Emaar Development, RAK Properties, Union Properties, Aldar Properties, Eshraq Properties Co. and Emaar Properties rose 2.8%, 1.6%, 1.5%, 1.5%, 1.4% and 1.2%, respectively.
- Gulf Navigation fell 1.9%. Meanwhile, the company announced that its Q1 2018 gross profit increased 5.0% to AED10.2 million from AED9.6 million in Q1 2017, while its gross revenues surged 28.0% to AED37.7 million from AED29.4 million.
- Emirates NBD announced that its digital bank, Liv., plans for expansion in Saudi Arabia and Egypt as it has successfully completed its one year of operations in the UAE and become the fastest growing bank in the region.
- The Abu Dhabi Securities Exchange (ADX) general index closed 0.5% higher at 4,446.8, while the Dubai Financial Market index ended 0.5% higher at 2,905.0.

## 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	-	-
05/14/2018	National General Insurance Co, Amlak Finance PJSC	Q1
05/15/2018	Dubai Islamic Insurance & Rein, Dar Al Takaful PJSC, Islamic Arab Insurance Co, Gulf Navigation Holding PJSC, National Cement Co	Q1
05/16/2018	-	-
05/17/2018	-	-

### Abu Dhabi

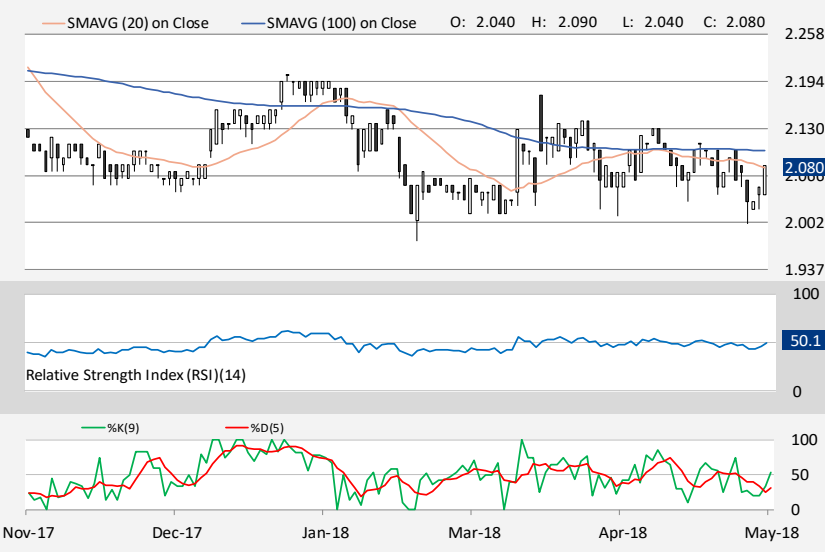
Date	Company	Event
05/13/2018	-	-
05/14/2018	Ras Al Khaimah Poultry, International Holdings Co PJSC, Invest bank PSC, Al Wathba National Insurance Co, United Insurance Co/UAE, Dana Gas PJSC	Q1
05/15/2018	Sharjah Insurance Co, National Marine Dredging Co, Foodco Holding PJSC, Al Buhairah National Insurance, AXA Green Crescent Insurance Co, Aldar Properties PJSC, Abu Dhabi National Oil Co	Q1
05/16/2018	Abu Dhabi Ship Building Co PJSC, Ras Al-Khaimah National Insurance	Q1
05/17/2018	Al Ain Ahlia Insurance Co	Q1

## Dubai Financial Market



- The stock traded higher for the second successive session yesterday and closed at AED1.00, following a high at AED1.01.
- At present, the daily MACD and RSI indicators are trading with an upside bias, along with the stochastic indicator placed in its overbought territory, hints the presence of bullish momentum in the stock. Moreover, the weekly momentum oscillators are sharply heading towards the north, further affirming the above stance.
- Important resistance is aligned at the daily upper Bollinger band (currently placed at AED1.01), followed by the AED1.02 and AED1.04 levels. A break above the latter might lead to further acceleration to the upside.
- Meanwhile, key support is seen at the AED0.99 level, followed by the 20day SMA (currently trading at AED0.98) and AED0.96 level. A move back below the latter might trigger negativity in the stock.

## Aldar Properties



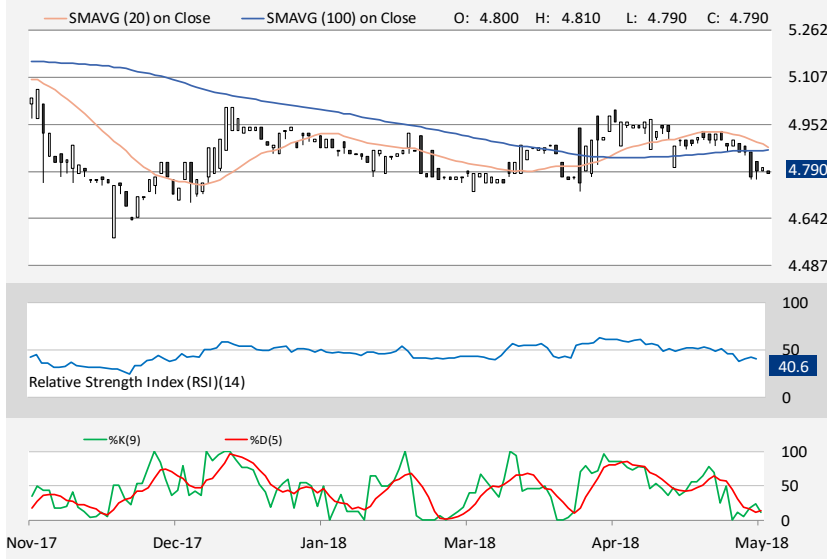
- After forming an inverted hammer candlestick pattern on 10 May, the stock advanced for the third straight session yesterday to settle at AED2.08, following a high at AED2.09.
- A recent signal line crossover from below by the daily MACD, accompanied by the RSI and stochastic indicators sharply moving upwards, reflects a strong technical outlook. Additionally, the weekly momentum oscillators are trading with a bullish tone, further validating the above view.
- Key resistance resides at the AED2.09 level, followed by the AED2.10 and 50day SMA (currently trading at AED2.12). A surge above the latter might trigger further bullishness in the stock.
- On the contrary, immediate support is placed at the AED2.06 level, followed by the AED2.04 and the daily lower Bollinger band (currently trading at AED2.03). A breach below the latter might lead to downside momentum in the stock.

## Emirates Telecommunication Group



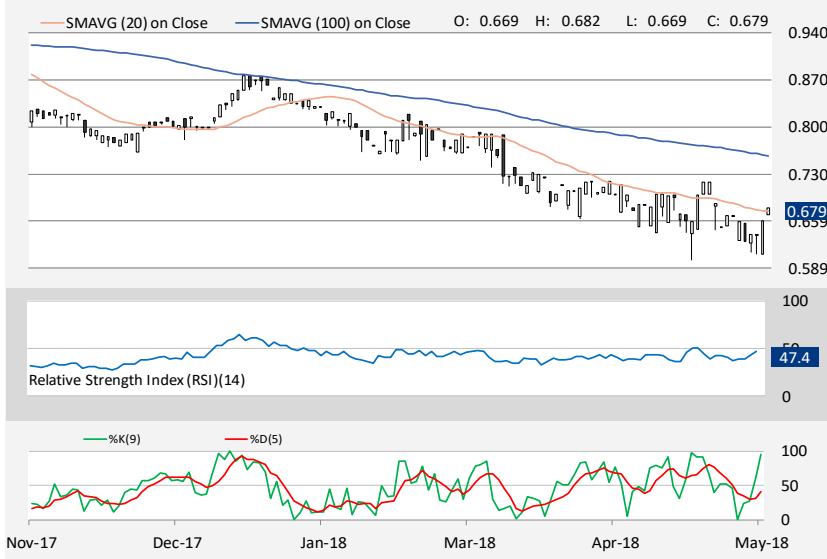
- Following a daily lower Bollinger band crossover on Sunday, the stock traded with a bullish tone in the last session and ended at AED16.35.
- Even though the daily MACD is placed in its negative territory, the RSI and stochastic indicators are directing towards the north, indicating at a bullish technical scenario. Adding to it, the weekly RSI and stochastic indicators are trading with a positive showing, further confirming the above outlook.
- Crucial resistance is observed at the AED16.55 level, followed by the AED16.65 and AED16.80 levels. A sustained break above the latter might lead to further strength in the stock.
- Conversely, key technical support is situated at the daily lower Bollinger band (currently placed at AED16.15), followed by the AED16.05 and AED15.90 levels. A move back below the latter might trigger bearishness in the stock.

## Emirates Integrated Telecommunications Co.



- The stock traded in the red in the previous session to close at AED4.79.
- As of now, the weekly MACD is pointing towards the south, along with the RSI and stochastic indicators trading with a negative bias, hints the presence of bearish momentum in the stock. On the daily chart as well, the momentum oscillators are trading at a lower level below their midlines, further validating the above view.
- Important support is located at the AED4.77 level, followed by the AED4.75 and AED4.73 levels. A breach below the latter might lead to further weakness in the stock.
- On the bright side, the key technical obstacle is seen at the AED4.81 level, followed by the AED4.83 and AED4.86 levels. A break and stability above the latter might trigger positive momentum in the stock.

## Dubai Islamic Insurance and Reinsurance Co.



- The stock traded in the green for the second consecutive session yesterday and finished at AED0.679, following a high at AED0.682.
- A recent signal line crossover from below by the daily MACD, along with the RSI and stochastic indicators heading higher, indicates at likely positive momentum in the near term. Also, the weekly RSI and stochastic indicators are trading with an upside tone, further supporting the above view.
- Immediate resistance is placed at the AED0.692 level, followed by the 50day SMA (currently trading at AED0.704) and the daily upper Bollinger band (currently placed at AED0.725). A break above the latter might lead to further positivity in the stock.
- Meanwhile, crucial support is seen at the AED0.669 level, followed by the AED0.652 and AED0.642 levels. A breach below the latter might trigger negative momentum in the stock.

## Union Properties

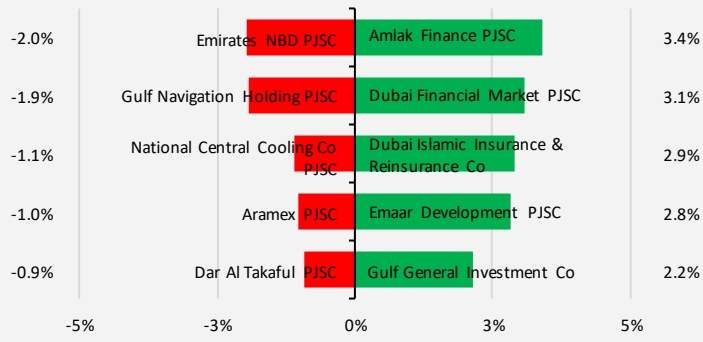


- The stock registered moderate gains in the prior session to settle at AED0.817, after notching a high at AED0.824.
- As of now, the daily MACD and RSI indicators are directing towards the north, along with the stochastic indicator placed in its overbought region, reflects a positive technical scenario. On the weekly chart as well, the RSI and stochastic indicators are trading with a bullish showing, further substantiating the above outlook.
- Important resistance is positioned at the AED0.824 level, followed by the AED0.837 and AED0.846 levels. A break and stability above the latter might trigger further acceleration to the upside.
- On the other hand, key support is situated at the AED0.810 level, followed by the AED0.802 and AED0.794 levels. A breach below the latter might lead to downside momentum in the stock.



## Dubai

### Top Gainers & Losers



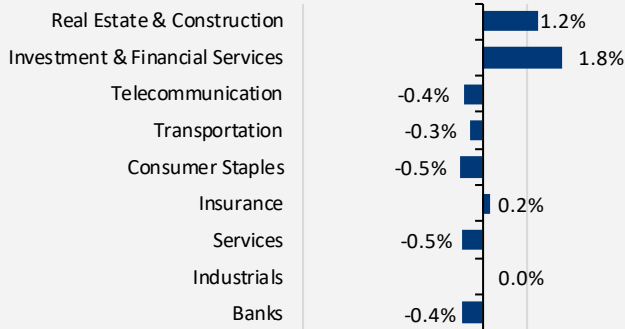
### Top Volume

Company	Volume
Drake & Scull International PJSC	4,50,19,575
Emaar Properties PJSC	1,57,80,042
Dubai Financial Market PJSC	1,15,02,863
Union Properties PJSC	72,54,234
Islamic Arab Insurance Co	50,06,917

### Volume Gainers

Company	Change (%)
Ajman Bank PJSC	16912%
Union Properties PJSC	326%
Dubai Financial Market PJSC	169%
Emaar Malls Group PJSC	158%
Emaar Properties PJSC	102%

### Sector Performance



### Market Overview

	14-May-18	13-May-18	Change	% Change
Index (Last)	2905.0	2892.1	13.0	0.4%
Volume (000's)	160659.0	193710.0	-33051.0	-17.1%
Deals	2594.0	2672.0	-78.0	-2.9%
Value (mill)	247.1	241.0	6.1	2.5%
Company Traded	31.0	32.0	-1.0	-3.1%
Gainers	17.0	21.0	-4.0	-19.0%
Laggards	9.0	8.0	1.0	12.5%
No Change	5.0	3.0	2.0	66.7%

52 Week High

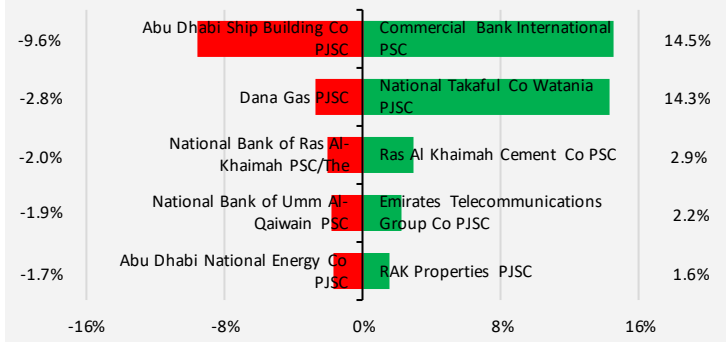
3684.2

52 Week Low

2870.1

## Abu Dhabi

### Top Gainers & Losers



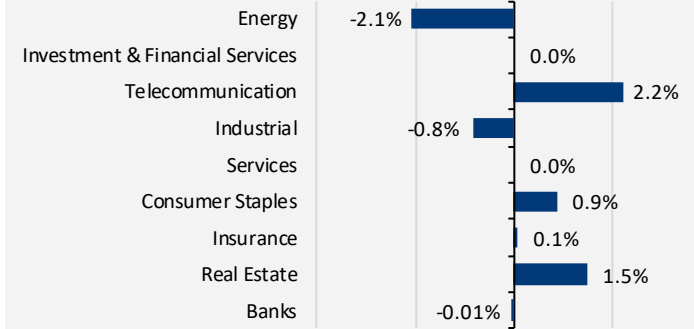
### Top Volume

Company	Volume
Dana Gas PJSC	1,02,76,789
Aldar Properties PJSC	75,57,526
Eshraq Properties Co PJSC	30,05,678
Al Waha Capital PJSC	20,46,391
Abu Dhabi National Energy Co PJSC	17,32,716

### Volume Gainers

Company	Change (%)
Ras Al Khaimah Cement Co PSC	8094%
International Fish Farming Holding Co PJSC	420%
Aldar Properties PJSC	282%
National Bank of Umm Al-Qaiwain PSC	265%
Ras Al Khaimah Ceramics	152%

### Sector Performance



### Market Overview

	14-May-18	13-May-18	Change	% Change
Index (Last)	4446.8	4425.0	21.8	0.5%
Volume (000's)	35118.0	78940.0	-43822.0	-55.5%
Deals	956.0	1001.0	-45.0	-4.5%
Value (mill)	77.2	129.3	-52.1	-40.3%
Company Traded	28.0	30.0	-2.0	-6.7%
Gainers	13.0	9.0	4.0	44.4%
Laggards	10.0	14.0	-4.0	-28.6%
No Change	5.0	7.0	-2.0	-28.6%

52 Week High

4721.6

52 Week Low

4244.5



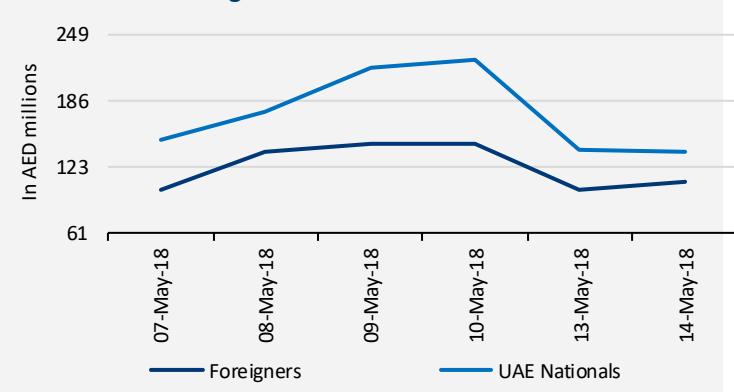
## Abu Dhabi Foreign Ownership Limit

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%	13.27%
Al Khazna Insurance	Yes	25.00%	5.01%
Al Ain Al Ahlia Insurance	No	0.00%	0.00%
ALDAR Properties	Yes	49.00%	25.76%
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%	60.21%
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%	35.19%
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%	17.49%
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%	19.64%
Methaq Takaful Insurance	Yes	25.00%	23.80%
National Bank of Fujairah	No	0.00%	0.00%
National Bank of Um Al-Qaiwain	No	10.00%	0.44%

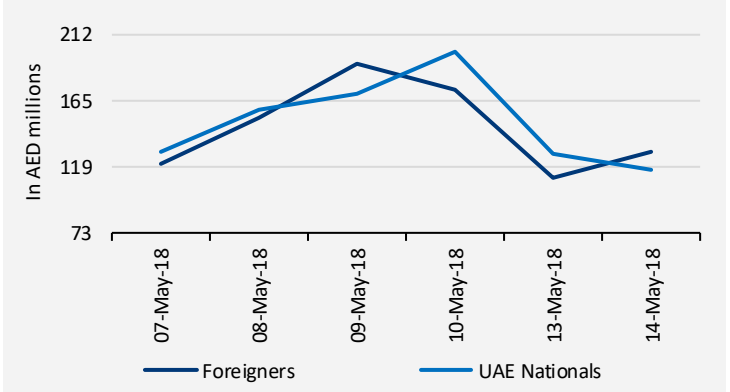
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
National Marine Dredging	Yes	0.00%	0.10%
Oman & Emirates Holding	Yes	0.00%	0.10%
Ooredoo	Yes	100.00%	87.60%
Umm Al-Qaiwain Cement	Yes	49.00%	9.52%
RAK Cement	Yes	49.00%	29.11%
RAK Ceramic	Yes	49.00%	54.25%
RAK Properties	Yes	49.00%	29.26%
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%	18.42%
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%	11.51%
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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