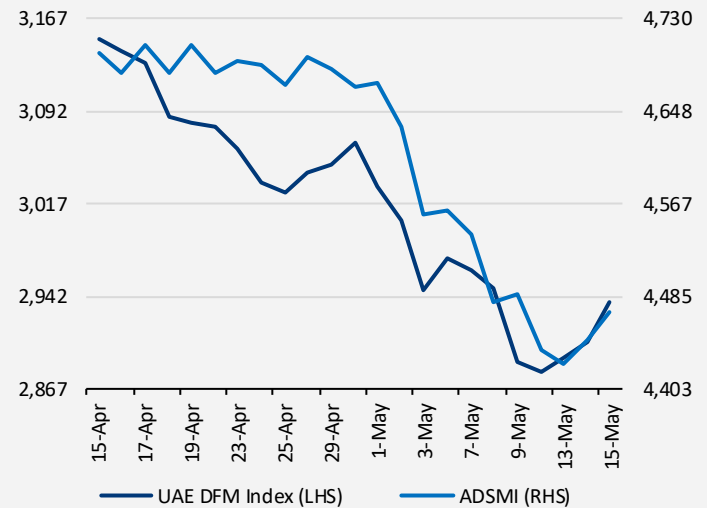


GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD % Chg	1M % Chg	1Y % Chg	P/E Multiple (x)
Abu Dhabi Securities Market General	4470.57 ↑	23.76	0.53%	1.64%	-4.52%	-2.43%	11.94
UAE DFM Index	2936.75 ↑	31.72	1.09%	-12.9%	-6.49%	-13.03%	9.48
Bahrain BSE index	1273.93 ↑	1.86	0.15%	-4.34%	-1.96%	-3.02%	16.42
Kuwait Main Market Index	4867.42 ↓	-6.99	-0.14%	-2.52%	-0.08%	-27.63%	8.31
Saudi Arabia TASI	8039.29 ↓	-31.40	-0.39%	11.25%	-0.14%	15.83%	14.68
Oman MSM30 Index	4684.75 ↓	-4.91	-0.10%	-8.13%	-1.73%	-13.77%	18.02
Qatar DSM Index	8922.00 ↓	-12.39	-0.14%	4.68%	-0.38%	-11.89%	11.79

UAE Indices



UAE Market Commentary

- UAE equity markets ended higher yesterday, boosted by gains in finance and real estate sector stocks.
- Finance sector stocks, Dubai Investments, SHUAA Capital and Amlak Finance advanced 7.0%, 2.8% and 1.5%, respectively. Property sector stocks, Emaar Properties, Emaar Development, Eshraq Properties Co. and Emaar Malls rose 2.6%, 1.5%, 1.4% and 1.0%, respectively.
- Drake & Scull International reported a net profit of AED7.0 million in Q1 2018, against a net loss of AED839 million in Q1 2017. Meanwhile, its revenue during the period fell to AED693 million from AED796 million in Q1 2017.
- Aldar Properties climbed 1.0%, after the firm announced that its Q1 2018 net profit rose 4.0% to AED668.0 million, whereas revenues marginally fell to AED1.50 billion from AED1.58 billion in Q1 2017.
- Amlak Finance announced that its Q1 2018 net profit increased 5.0% to AED5.9 million from AED5.6 million in Q1 2017. Likewise, its revenues climbed 5.0% to AED104.0 million from AED99.0 million in Q1 2017.
- The Abu Dhabi Securities Exchange (ADX) general index closed 0.5% higher at 4,470.6, while the Dubai Financial Market index ended 1.1% higher at 2,936.8.

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

Date	Company	Event
05/13/2018	-	-
05/14/2018	National General Insurance Co, Amlak Finance PJSC	Q1
05/15/2018	Dubai National Insurance & Rei, Drake & Scull International PJ, Amanat Holdings PJSC, Gulf General Investment Co, Gulf Navigation Holding PJSC, Oman Insurance Co PSC, DAMAC Properties Dubai Co 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, United Insurance Co/UAE, Al Wathba National Insurance Co, Invest bank PSC, Dana Gas PJSC	Q1
05/15/2018	Abu Dhabi Ship Building Co PJSC, Foodco Holding PJSC, Al Buhairah National Insurance, Aldar Properties PJSC, Abu Dhabi National Co for Building, Sharjah Insurance Co, National Marine Dredging Co, Emirates Insurance Co, Union Insurance Co PSC, Al Ain Ahlia Insurance Co	Q1
05/16/2018	Ras Al-Khaimah National Insurance	Q1
05/17/2018	-	-

Dubai Investments



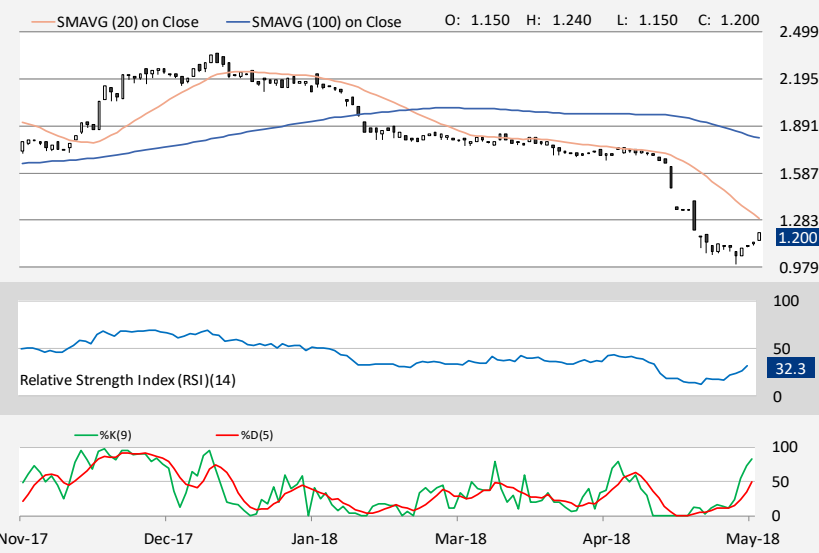
- The stock traded higher for the fourth successive session yesterday to settle above the 20day SMA (currently placed at AED1.92) at AED2.00.
- At present, the daily MACD and RSI indicators are sharply heading towards the north, along with the stochastic indicator placed in its overbought territory, hints the presence of bullish momentum in the stock. Adding to it, the weekly momentum oscillators are trading with a positive tone, further validating the above stance.
- Crucial resistance is aligned at the 50day SMA (currently trading at AED2.05), followed by the AED2.07 and AED2.10 levels. A break above the latter might lead to further bullishness in the stock.
- On the other hand, key technical support is seen at the AED1.96 level, followed by the AED1.93 and AED1.90 levels. A breach below the latter might trigger negativity in the stock.

Dubai Islamic Bank



- The stock posted marginal losses in the last session and ended at AED4.88, following a low at AED4.87.
- A recent signal line crossover from above by the daily MACD, accompanied by the RSI and stochastic indicators pointing south, reflects a weak technical scenario. Important support is placed at the AED4.85 level, followed by the AED4.81 and the daily lower Bollinger band (currently trading at AED4.78). A move back below the latter might lead to further weakness in the stock.
- However, the weekly stochastic and RSI indicators are attempting to move out of their oversold zones, suggesting that the room for upside still exists. Key resistance resides at the AED4.92 level, followed by the AED4.96 and the daily upper Bollinger band (currently placed at AED5.00). A surge above the latter might trigger positive momentum in the stock.

Drake & Skull International



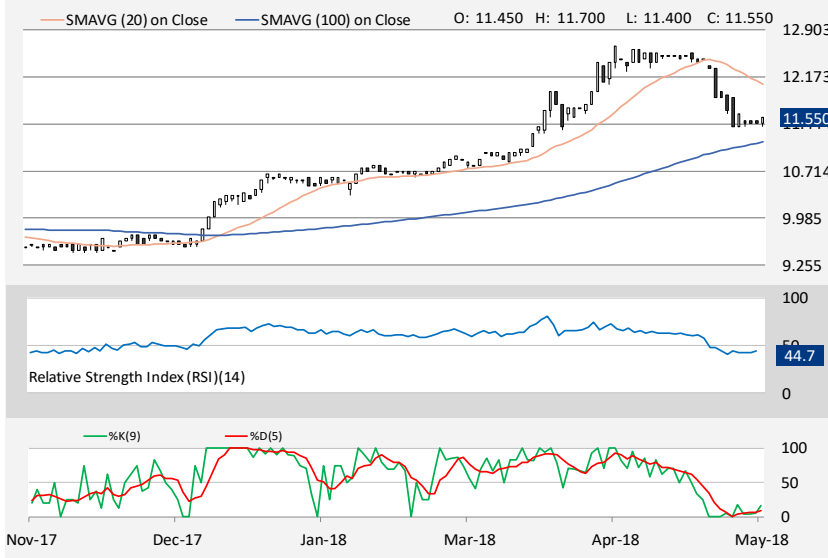
- The stock traded in the green in the previous session to finish at AED1.20, after notching a high at AED1.24.
- Even though the weekly MACD is placed below its centerline, the RSI and stochastic indicators are sharply moving upwards, indicating at likely positive momentum in the coming week. Adding to it, a signal line crossover from below by the daily MACD, coupled with the RSI and stochastic trading with a bullish showing, further elaborates the above view.
- Immediate resistance is observed at the AED1.24 level, followed by the AED1.26 and AED1.30 levels. A break and stability above the latter might lead to further positivity in the stock.
- Conversely, crucial support is located at the AED1.15 level, followed by the AED1.12 and AED1.08 levels. A breach below the latter might trigger downside momentum in the stock.

ARAMEX



- The stock traded with a bearish tone in the previous session and closed at AED3.87.
- Presently, the daily MACD is moving towards the south, along with the RSI and stochastic indicators placed near oversold territories, reflects a bearish technical picture. Moreover, the weekly momentum oscillators are trading at a lower level below their centerlines, further confirming the above stance.
- Key support is situated at the daily lower Bollinger band (currently placed at AED3.84), a move back below which might lead to increased bearish pressure on the stock, clearing its way for the AED3.80 (last touched in November 2016) and AED3.75 levels.
- On the bright side, important resistance is placed at the AED3.89 level, followed by the AED3.91 and AED3.94 levels. A sustained break above the latter might trigger upside momentum in the stock.

First Abu Dhabi Bank



- The stock has been trading sideways since past few sessions and registered mild gains yesterday to end at AED11.55, after notching a high at AED11.70.
- Although the daily MACD is placed in its negative zone, the RSI and stochastic indicators are trading with an upside bias, indicating at possible positive momentum in the near term. Additionally, the weekly RSI and stochastic indicators are pointing towards the north, further affirming the above view.
- Key technical resistance is aligned at the AED11.65 level, followed by the 50day SMA (currently trading at AED11.82) and the AED11.90 level. A surge above the latter might lead to further bullish momentum in the stock.
- Meanwhile, immediate support is seen at the AED11.45 level, followed by the AED11.40 and AED11.30 levels. A breach below the latter might trigger bearishness in the stock.

Arabtec Holding

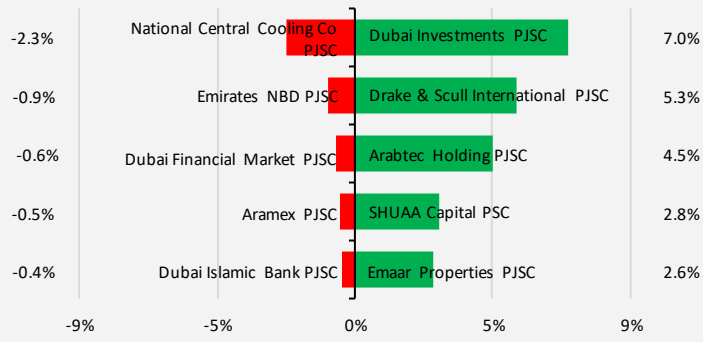


- The stock traded with a positive showing in the prior session and finished at AED1.85.
- A potential signal line crossover from below by the daily MACD, accompanied by the RSI and stochastic indicators sharply heading towards the north, reflects a strong technical scenario. In addition, the weekly RSI and stochastic indicators are attempting to move out of their oversold regions, further substantiating the above outlook.
- Crucial resistance is positioned at the AED1.90 level, followed by the 20day SMA (currently trading at AED1.94) and the AED1.97 level. A surge above the latter might trigger further strength in the stock.
- On the other hand, key technical support is located at the AED1.80 level, followed by the AED1.76 and AED1.74 levels. A move back below the latter might lead to negative momentum in the stock.



Dubai

Top Gainers & Losers



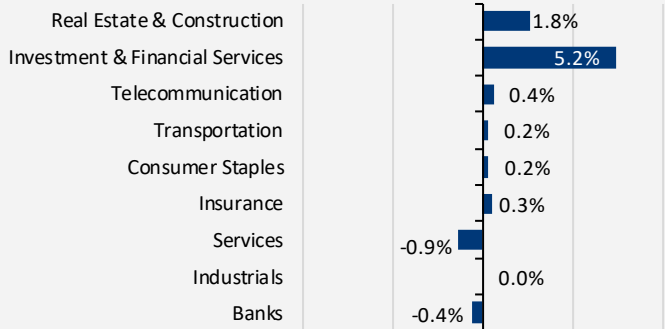
Top Volume

Company	Volume
Drake & Scull International PJSC	9,77,83,781
Dubai Investments PJSC	1,57,39,319
Gulf General Investment Co	1,32,02,575
Arabtec Holding PJSC	1,13,84,010
Emaar Properties PJSC	99,62,097

Volume Gainers

Company	Change (%)
Gulf General Investment Co	1320158%
Emirates NBD PJSC	1140%
Gulf Navigation Holding PJSC	685%
DAMAC Properties Dubai Co PJSC	397%
Dubai Investments PJSC	359%

Sector Performance



Market Overview

	15-May-18	14-May-18	Change	% Change
Index (Last)	2936.8	2905.0	31.7	1.1%
Volume (000's)	275708.0	160659.0	115049.0	71.6%
Deals	4516.0	2594.0	1922.0	74.1%
Value (mill)	374.5	247.1	127.4	51.6%
Company Traded	30.0	31.0	-1.0	-3.2%
Gainers	24.0	17.0	7.0	41.2%
Laggards	5.0	9.0	-4.0	-44.4%
No Change	1.0	5.0	-4.0	-80.0%

52 Week High

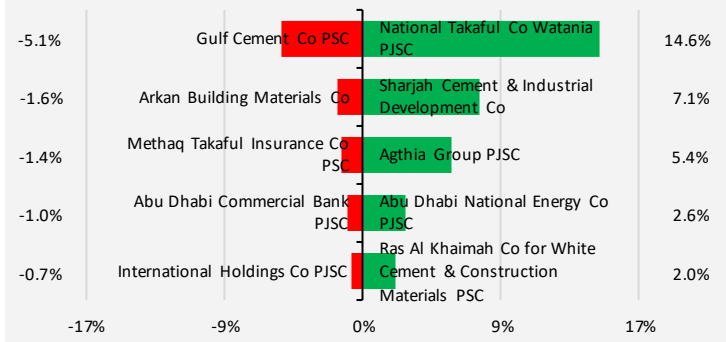
3684.2

52 Week Low

2870.1

Abu Dhabi

Top Gainers & Losers



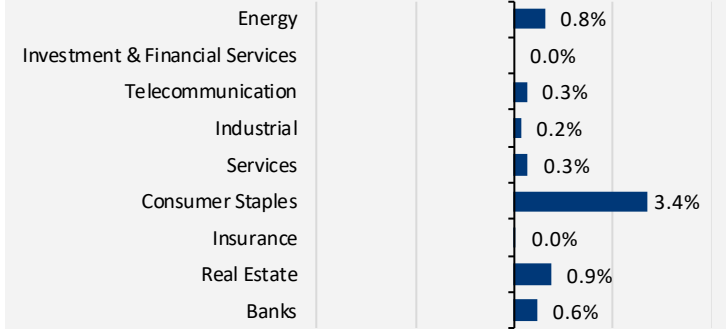
Top Volume

Company	Volume
Dana Gas PJSC	1,40,32,529
Aldar Properties PJSC	77,93,952
Bank of Sharjah	52,85,853
Eshraq Properties Co PJSC	36,75,486
Al Waha Capital PJSC	35,03,188

Volume Gainers

Company	Change (%)
Abu Dhabi Islamic Bank PJSC	5806%
Union National Bank PJSC	1740%
Bank of Sharjah	861%
National Takaful Co Watania PJSC	524%
RAK Properties PJSC	82%

Sector Performance



Market Overview

	15-May-18	14-May-18	Change	% Change
Index (Last)	4470.6	4446.8	23.8	0.5%
Volume (000's)	50584.0	35118.0	15466.0	44.0%
Deals	1090.0	956.0	134.0	14.0%
Value (mill)	135.1	77.2	58.0	75.1%
Company Traded	29.0	28.0	1.0	3.6%
Gainers	18.0	13.0	5.0	38.5%
Laggards	6.0	10.0	-4.0	-40.0%
No Change	5.0	5.0	0.0	0.0%

52 Week High

4721.6

52 Week Low

4244.5

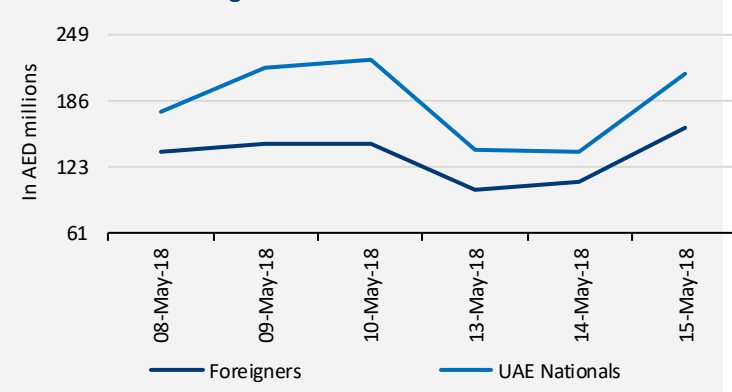
Abu Dhabi Foreign Ownership Limit

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%	15.17%
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%	25.77%
Arkan Building Materials	No	49.00%	0.79%
Al Wathba Insurance	No	0.00%	1.17%
Green Crescent Insurance	Yes	25.00%	23.85%
Bank of Sharjah	Yes	30.00%	21.32%
Commercial Bank International	Yes	49.00%	48.99%
Dana Gas	Yes	49.00%	60.19%
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%	35.23%
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%	17.49%
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%	19.70%
Methaq Takaful Insurance	Yes	25.00%	23.95%
National Bank of Fujairah	No	0.00%	0.00%
National Bank of Um Al-Qaiwain	No	10.00%	0.44%

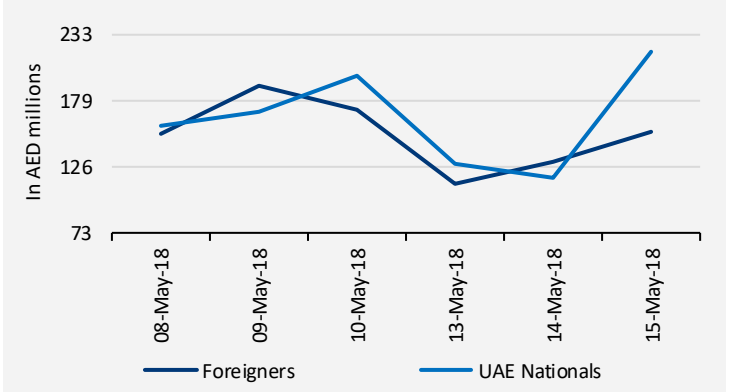
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
National Marine Dredging	Yes	0.00%	0.10%
Oman & Emirates Holding	Yes	0.00%	0.10%
Ooredoo	Yes	100.00%	87.60%
Umm Al-Qaiwain Cement	Yes	49.00%	9.52%
RAK Cement	Yes	49.00%	29.11%
RAK Ceramic	Yes	49.00%	54.25%
RAK Properties	Yes	49.00%	29.28%
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%	80.25%
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%	8.03%
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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