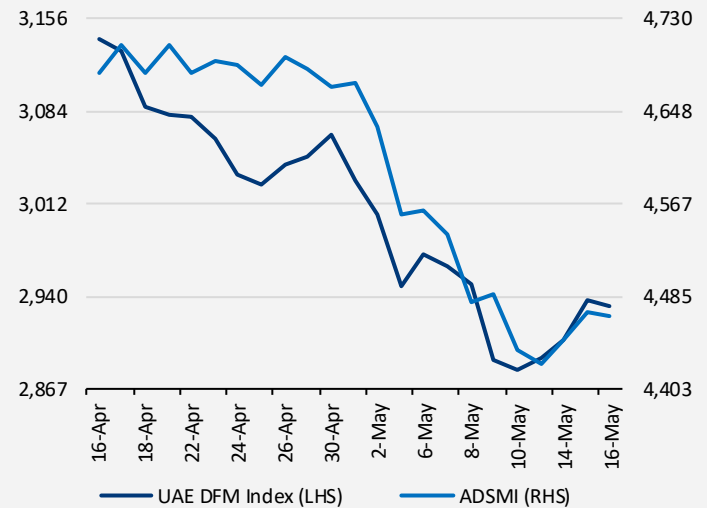


GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD % Chg	1M % Chg	1Y % Chg	P/E Multiple (x)	
Abu Dhabi Securities Market General	4467.43	↓	-3.14	-0.07%	1.57%	-5.08%	-2.75%	11.94
UAE DFM Index	2931.59	↓	-5.16	-0.18%	-13.0%	-6.38%	-13.65%	9.43
Bahrain BSE index	1272.92	↓	-1.01	-0.08%	-4.41%	-2.23%	-2.81%	16.42
Kuwait Main Market Index	4885.78	↑	18.36	0.38%	-2.16%	0.78%	-27.43%	8.30
Saudi Arabia TASI	7958.47	↓	-80.82	-1.01%	10.13%	-1.70%	14.55%	14.82
Oman MSM30 Index	4653.78	↓	-30.97	-0.66%	-8.74%	-2.42%	-14.19%	18.31
Qatar DSM Index	8950.60	↑	28.60	0.32%	5.01%	-0.08%	-11.77%	11.87

UAE Indices



UAE Market Commentary

- UAE equity markets closed lower yesterday, dragged down by losses in banking and finance sector stocks.
- Lenders, Union National Bank, Abu Dhabi Islamic Bank, Invest bank, Ajman Bank and Dubai Islamic Bank dropped 3.2%, 2.7%, 1.4%, 1.1% and 1.0%, respectively.
- Finance sector stocks, Gulf General Investment Co., SHUAA Capital and Dubai Investments fell 3.1%, 1.8% and 0.5%, respectively.
- Amanat Holdings announced that its Q1 2018 net profit advanced 10.7% to AED14.4 million, while its total income increased 12.0% to AED28.3 million.
- Emirates NBD announced that it has joined a digital trade finance platform, CCRManager, that supports the initiation and distribution of trade assets.
- The Abu Dhabi Securities Exchange (ADX) general index closed 0.1% lower at 4,467.4, while the Dubai Financial Market index ended 0.2% lower at 2,931.6.

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 National Insurance & Reinsurance, Drake & Scull International PJSC, 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	Dubai Islamic Insurance & Reinsurance, Islamic Arab Insurance Co, Dar Al Takaful PJSC	Q1
05/17/2018	-	-

Abu Dhabi

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

GFH Financial Group



- The stock traded lower in the previous session and closed at AED1.41.
- Even though the daily MACD is trading in its positive territory, the RSI and stochastic indicators are sharply heading towards the south, reflecting a negative technical outlook. In addition, the weekly RSI and stochastic indicators are trading with a negative tone, further supporting the above stance.
- Key support is placed at the AED1.39 level, followed by the 50day SMA (currently trading at AED1.36) and the AED1.33 level. A move back below the latter might lead to further negativity in the stock.
- On the bright side, important resistance is observed at the AED1.44 level, followed by the AED1.47 and the daily upper Bollinger band (currently placed at AED1.49). A break and stability above the latter might trigger positive momentum in the stock.

Takaful House



- The stock traded in the green in the prior session to settle at AED0.650.
- A signal line crossover from below by the weekly MACD, along with the RSI and stochastic indicators pointing towards the north, indicates a likely positive momentum in the near term. Adding to it, the daily momentum oscillators are trading with an upside bias, further substantiating the above view.
- Key technical resistance is positioned at the AED0.665 level, followed by the 50day SMA (currently trading at AED0.679) and the AED0.694 level. A sustained break above the latter might lead to further acceleration to the upside.
- Conversely, immediate support is seen at the AED0.635 level, followed by the daily lower Bollinger band (currently placed at AED0.626) and the AED0.611 level. A breach below the latter might trigger negative momentum in the stock.

DXB Entertainments



- The stock posted marginal losses in the last session and finished at AED0.368.
- As of now, the weekly MACD is trading in its negative zone, along with the RSI and stochastic indicators showing a loss of upward potential, hints the presence of bearish momentum in the stock. On the daily chart, the RSI and stochastic are placed at a lower level below their midlines, further confirming the above outlook.
- Key technical support is located at the AED0.360 level, a move back below which might lead to further weakness in the stock, clearing its way for the AED0.355 and the daily lower Bollinger band (currently placed at AED0.346).
- On the contrary, crucial resistance is aligned at the AED0.376 level, followed by the AED0.381 and AED0.385 levels. A surge above the latter might trigger positivity in the stock.

Abu Dhabi Commercial Bank



- The stock traded with a bullish tone in the previous session to end at AED6.82, following a high at AED6.83.
- At present, the daily RSI and stochastic indicators are moving upwards, hinting at possible positive momentum in the coming session. Key intraday resistance is placed at AED6.87 level, followed by the 50day SMA (currently trading at AED6.91) and the 20day SMA (currently placed at AED6.95). A break above the latter might lead to further strength in the stock.
- However, the weekly momentum oscillators are placed at a lower level below their centerlines, suggesting that the room for downside still exists. Important support is situated at the AED6.78 level, followed by the AED6.74 and the daily lower Bollinger band (currently trading at AED6.69). A breach below the latter might trigger downside momentum in the stock.

Deyaar Development



- The stock traded in the red in the prior session to settle at AED0.460, after nudging a low at AED0.457.
- A signal line crossover from above by the daily MACD, along with the RSI and stochastic indicators placed below their midlines, reflects a negative technical scenario. Also, the weekly MACD and RSI indicators are trading with a bearish showing, further validating the above view.
- Crucial support is placed at the AED0.457 level, followed by the daily lower Bollinger band (currently placed at AED0.454) and the AED0.450 level. A move back below the latter might lead to increased selling pressure on the stock.
- On the other hand, immediate resistance is positioned at the AED0.465 level, followed by the AED0.469 and AED0.472 levels. A surge above the latter might trigger upside momentum in the stock.

Amlak Finance

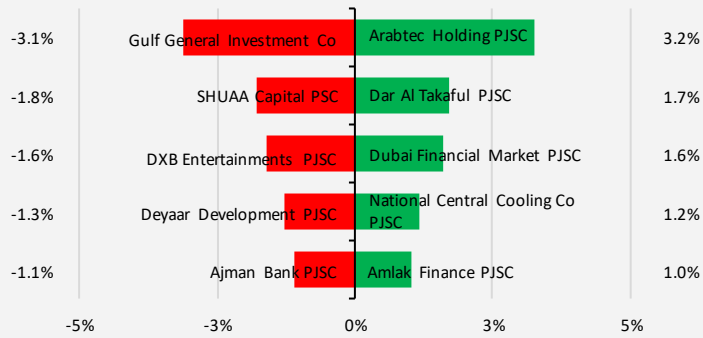


- Following four consecutive bullish sessions, the stock formed a Doji candlestick pattern yesterday to close at AED0.779.
- As of now, the daily MACD and RSI are heading towards the north, accompanied by the stochastic indicator placed above its 50line, reflects a bullish technical picture. Likewise, the weekly RSI and stochastic indicators are attempting to move out of their oversold zones, further affirming the above outlook.
- Key technical resistance is aligned at the AED0.801 level, followed by the daily upper Bollinger band (currently trading at AED0.819) and the AED0.840 level. A sustained break above the latter might lead to bullishness in the stock.
- On the flipside, key short-term support is seen at the AED0.761 level, followed by the AED0.747 and AED0.730 levels. A breach below the latter might trigger negative momentum in the stock.



Dubai

Top Gainers & Losers



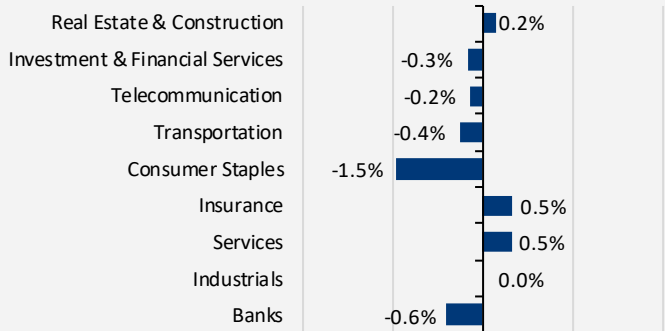
Top Volume

Company	Volume
Drake & Scull International PJSC	2,43,17,179
Arabtec Holding PJSC	1,29,00,226
Islamic Arab Insurance Co	1,20,31,225
Deyaar Development PJSC	1,18,49,798
Dubai Financial Market PJSC	1,06,08,781

Volume Gainers

Company	Change (%)
Dar Al Takaful PJSC	19577%
Dubai Financial Market PJSC	535%
Aramex PJSC	505%
Dubai Islamic Bank PJSC	355%
National Central Cooling Co PJSC	321%

Sector Performance



Market Overview

	16-May-18	15-May-18	Change	% Change
Index (Last)	2931.6	2936.8	-5.2	-0.2%
Volume (000's)	194898.0	275708.0	-80810.0	-29.3%
Deals	4061.0	4516.0	-455.0	-10.1%
Value (mill)	300.2	374.5	-74.3	-19.8%
Company Traded	31.0	30.0	1.0	3.3%
Gainers	7.0	24.0	-17.0	-70.8%
Laggards	19.0	5.0	14.0	280.0%
No Change	5.0	1.0	4.0	400.0%

52 Week High

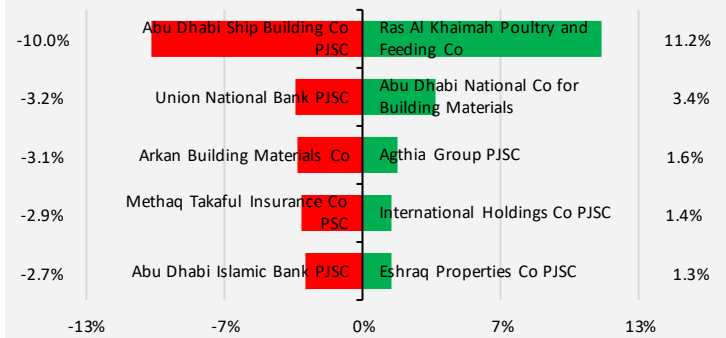
3684.2

52 Week Low

2870.1

Abu Dhabi

Top Gainers & Losers



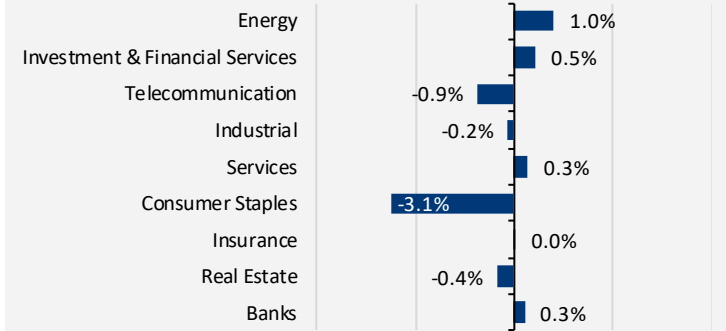
Top Volume

Company	Volume
Dana Gas PJSC	2,30,19,452
Aldar Properties PJSC	1,16,38,436
Eshraq Properties Co PJSC	31,16,298
Bank of Sharjah	29,00,000
Al Waha Capital PJSC	13,29,940

Volume Gainers

Company	Change (%)
Abu Dhabi Aviation Co	1605%
International Fish Farming Holding Co PJSC	731%
Ras Al Khaimah Cement Co PSC	539%
Abu Dhabi National Energy Co PJSC	463%
National Takaful Co Watania PJSC	238%

Sector Performance



Market Overview

	16-May-18	15-May-18	Change	% Change
Index (Last)	4467.4	4470.6	-3.1	-0.1%
Volume (000's)	52302.0	50584.0	1718.0	3.4%
Deals	943.0	1090.0	-147.0	-13.5%
Value (mill)	114.9	135.1	-20.3	-15.0%
Company Traded	30.0	29.0	1.0	3.4%
Gainers	13.0	18.0	-5.0	-27.8%
Laggards	12.0	6.0	6.0	100.0%
No Change	5.0	5.0	0.0	0.0%

52 Week High

4721.6

52 Week Low

4244.5

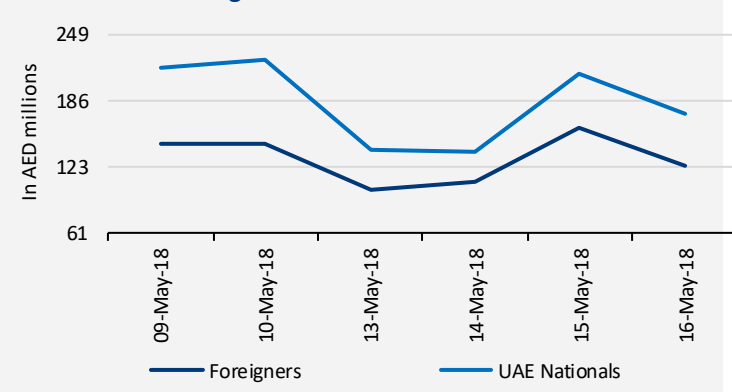
Abu Dhabi Foreign Ownership Limit

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%	25.80%
Arkan Building Materials	No	49.00%	0.80%
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%	60.20%
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%	35.25%
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%	19.69%
Methaq Takaful Insurance	Yes	25.00%	24.04%
National Bank of Fujairah	No	0.00%	0.00%
National Bank of Um Al-Qaiwain	No	10.00%	0.44%

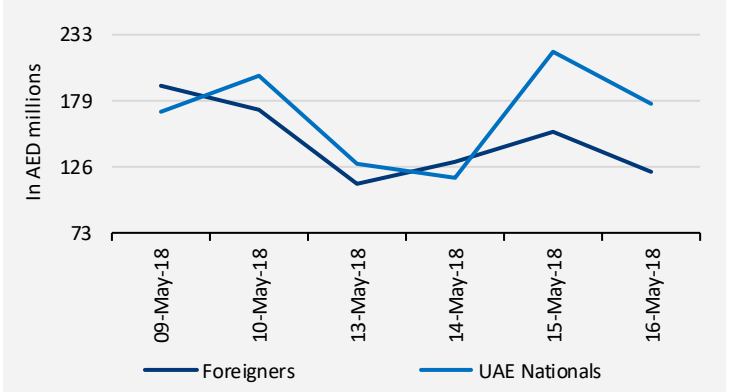
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
National Marine Dredging	Yes	0.00%	0.10%
Oman & Emirates Holding	Yes	0.00%	0.10%
Ooredoo	Yes	100.00%	87.60%
Umm Al-Qaiwain Cement	Yes	49.00%	9.52%
RAK Cement	Yes	49.00%	29.11%
RAK Ceramic	Yes	49.00%	54.25%
RAK Properties	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%	80.24%
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%	8.04%
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





Disclaimer

All opinions, news, analysis, prices or other information contained in this report are provided as general market commentary and does not constitute investment advice, nor a solicitation or recommendation for you to buy or sell any over-the-counter product or other instrument.

Daman Securities, its employees and its independent third party provider make no representation as to the accuracy or completeness of this report. This report should therefore not be relied on as accurate or complete. The facts and opinions on this report are subject to change without notice. Daman Securities, its employees and its independent third party provider have no obligation to modify or update this report in the event that any information on this report becomes inaccurate.

Shares Risk Warning

The value of stocks and shares, and the income from them, can fall as well as rise and you may not get back the full amount you originally invested. Past performance is not necessarily a guide to future performance.