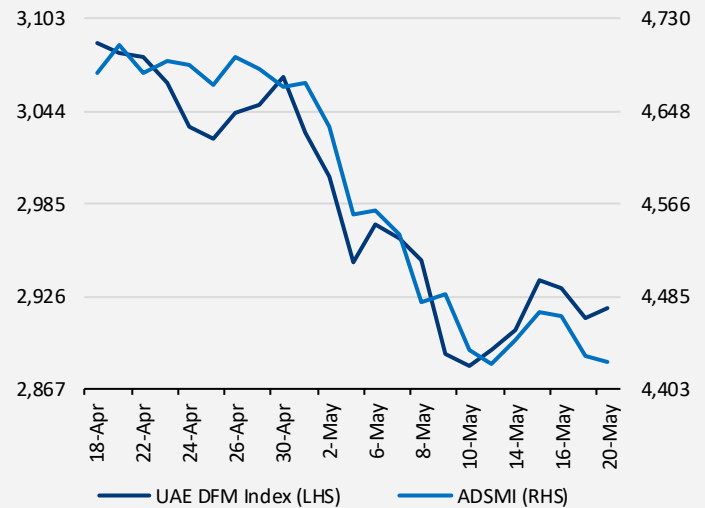


GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD % Chg	1M % Chg	1Y % Chg	P/E Multiple (x)	
Abu Dhabi Securities Market General	4425.86	↓	-5.85	-0.13%	0.62%	-5.48%	-3.16%	11.83
UAE DFM Index	2918.74	↑	6.12	0.21%	-13.4%	-5.22%	-13.81%	9.40
Bahrain BSE index	1267.26	↓	-5.52	-0.43%	-4.84%	-2.60%	-3.15%	16.42
Kuwait Main Market Index	4851.04	↓	-12.98	-0.27%	-2.85%	0.84%	-28.24%	8.27
Saudi Arabia TASI	8018.06	↑	1.21	0.02%	10.96%	-2.89%	14.70%	14.69
Oman MSM30 Index	4590.16	↓	-27.55	-0.60%	-9.98%	-3.59%	-15.12%	18.46
Qatar DSM Index	8856.90	↓	-34.26	-0.39%	3.91%	-3.26%	-11.88%	11.70

UAE Indices



UAE Market Commentary

- UAE equity markets closed mixed yesterday, as gains in finance and industrial sector stocks were offset by losses in banking sector stocks.
- Financial sector stocks Dubai Financial Market, Dar Al Takaful and SHUAA Capital rose 2.0%, 1.3% and 0.2%, respectively.
- Industrial sector stocks, Aramex, Drake & Scull International and National Central Cooling Co. climbed 2.9%, 1.7% and 1.2%, respectively.
- On the losing side, lenders, Sharjah Islamic Bank, First Abu Dhabi Bank, Union National Bank and Abu Dhabi Islamic Bank fell 2.4%, 0.9% and 0.3%, each.
- Abu Dhabi National Oil Co. announced its investment plans amounting \$45.0 billion in five years with its partners to create single largest integrated refining and petrochemicals destination in the world.
- Emirates Telecommunications Group Co. announced that it has signed a partnership agreement with GSMA for the Mobile 360 series-MENA conference in 2018 and 2019.
- The Abu Dhabi Securities Exchange (ADX) general index closed 0.1% lower at 4,425.9, while the Dubai Financial Market index ended 0.2% higher at 2,918.7.

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
18-May - 22-May	CPI YoY	Apr	-	-	3.36%	-	Low

Company Events This Week

Dubai

Date	Company	Event
05/20/2018	-	-
05/21/2018	Damac Properties	Q1
05/22/2018	-	-
05/23/2018	-	-
05/24/2018	-	-

Abu Dhabi

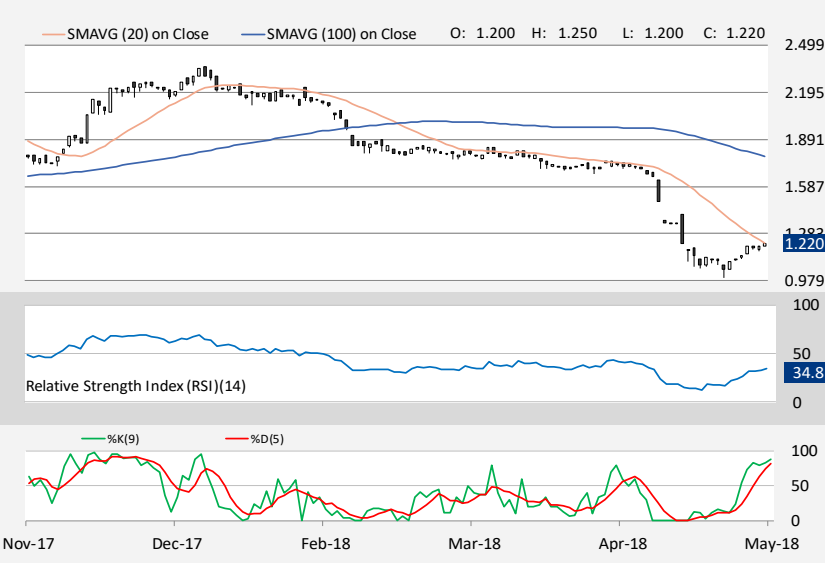
Date	Company	Event
05/20/2018	-	-
05/21/2018	-	-
05/22/2018	-	-
05/23/2018	Ras Al-Khaima National Insurance	Q1
05/24/2018	-	-

Arabtec Holding



- The stock traded higher for the fifth successive session yesterday and closed at AED1.95, after notching a high at AED1.97.
- At present, the daily MACD and RSI indicators are heading towards the north, along with the stochastic indicator placed in its overbought territory, hints at a bullish momentum in the stock. Adding to it, the weekly RSI and stochastic indicators are trading with a bullish tone, further affirming the above stance.
- Important resistance is aligned at the AED1.97 level, followed by the AED1.99 and AED2.02 levels. A break above the latter might lead to further acceleration to the upside.
- On the other hand, key support is seen at the AED1.93 level, followed by the 20day SMA (currently placed at AED1.90) and AED1.88 levels. A breach below the latter might trigger negativity in the stock.

Drake & Skull International



- Following the formation of a bullish engulfing candlestick pattern on the daily chart on 17 May, the stock continued to trade higher in the previous session and ended at AED1.22, following a high at AED1.25.
- As of now, the daily MACD is moving upwards, along with the RSI and stochastic indicators pointing towards the north, reflects at a strong technical scenario. Moreover, the weekly RSI and stochastic indicators are attempting to move out of their oversold zones, further elaborating the above view.
- Key technical resistance is placed at the 20day SMA (currently trading at AED1.25), followed by the AED1.28 and AED1.32 levels. A break and stability above the latter might trigger further strength in the stock.
- On the contrary, immediate support is located at the AED1.18 level, followed by the AED1.15 and AED1.12 levels. A move back below the latter might lead to downside momentum in the stock.

Eshraq Properties



- The stock traded higher in yesterday's session and settled at AED0.73.
- A signal line crossover from below by the daily MACD, along with the RSI and stochastic oscillators directing upwards, indicates at a positive technical picture. Moreover, the weekly momentum oscillators are trading with an upside bias, further validating the above outlook.
- Crucial resistance is observed at the daily upper Bollinger band (currently placed at AED0.74), followed by the AED0.75 and AED0.76 levels. A surge above the latter might lead to further positivity in the stock.
- Meanwhile, key technical support is situated at the 50day SMA (currently trading at AED0.72), followed by the AED0.71 and the daily lower Bollinger band (currently placed at AED0.70). A breach below the latter might trigger negative momentum in the stock.

TABREED



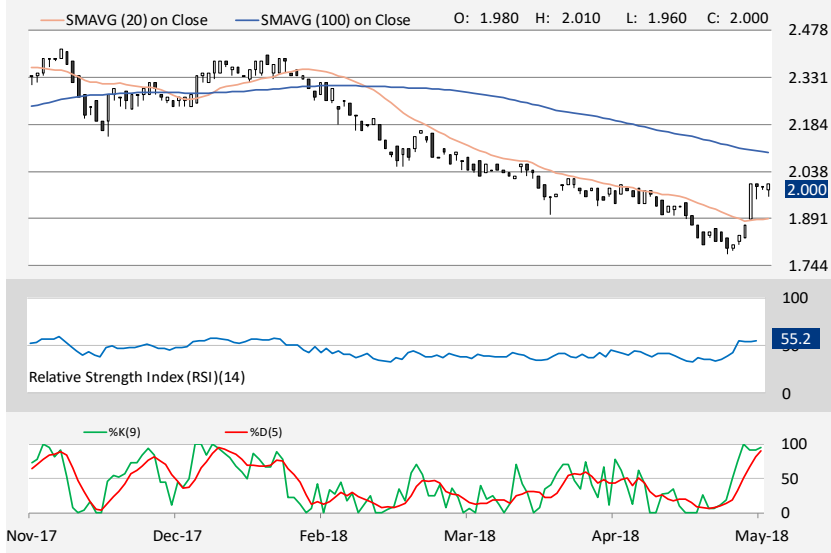
- The stock traded in the green in the last session to finish at AED1.73.
- Even though the daily MACD is heading south, the RSI and stochastic indicators trading with a positive bias, reflecting at a positive momentum in the stock. In addition, the weekly MACD directing towards the north, coupled with the stochastic indicator placed above its 50line, further affirms the above stance.
- Key resistance resides at the 20day SMA (currently trading at AED1.74), followed by the AED1.77 and AED1.79 levels. A sustained break above the latter might trigger further positive momentum in the stock.
- On the contrary, important support is placed at the AED1.71 level, followed by the 50day SMA (currently trading at AED1.68) and AED1.66 levels. A move back below the latter might lead to negativity in the stock.

SHUAA Capital



- The stock traded higher yesterday and finished at AED1.10.
- Despite a possible signal line crossover from above by the daily MACD, the RSI and stochastic indicators are directing towards the north, reflecting at positive momentum in the stock. Immediate resistance is aligned at the AED1.11 level, followed by the 200day SMA (currently placed at AED1.12) and AED1.13 level. A break above the latter might lead further upside momentum in the stock.
- However, on the weekly chart, the RSI and stochastic indicators are showing loss of upward potential, suggesting that the room for downside still exists. Crucial support is seen at the 100day SMA (currently trading at AED1.09), followed by the 20day SMA (currently placed at AED1.07) and the AED1.06 level. A breach below the latter might reverse the trend to bearish.

Dubai Investments

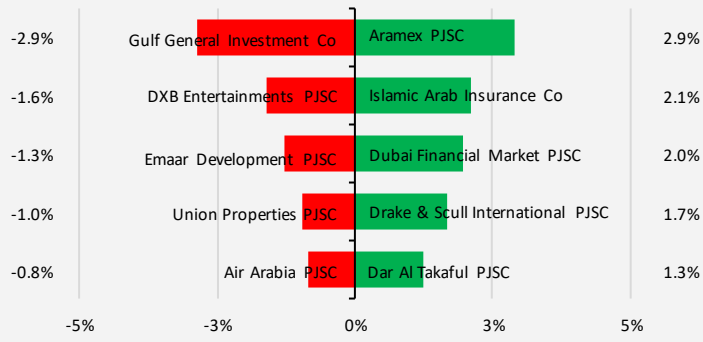


- The stock registered marginal gains in the prior session to close at AED2.00, following a high at AED2.01.
- As of now, the weekly MACD moving upwards, along with the RSI and stochastic indicators trading with a bullish showing, hints at a likely bullish momentum in the coming week. Moreover, the daily momentum oscillators trading with a positive tone, further substantiating the above outlook.
- Important resistance is positioned at the AED2.02 level, followed by the 50day SMA (currently placed at AED2.04) and the AED2.06 level. A sustained break above the latter might trigger further bullishness in the stock.
- On the other hand, key support is seen at the AED1.98 level, followed by the AED1.96 and AED1.93 levels. A move back below the latter might lead to downside momentum in the stock.



Dubai

Top Gainers & Losers



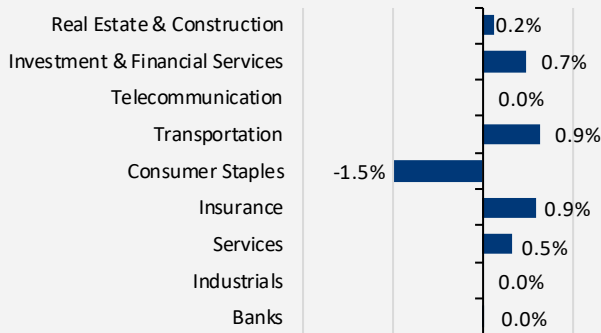
Top Volume

Company	Volume
Drake & Scull International PJSC	5,33,57,807
Dubai Financial Market PJSC	1,19,18,342
Union Properties PJSC	47,02,088
Islamic Arab Insurance Co	40,72,225
Emaar Properties PJSC	40,25,677

Volume Gainers

Company	Volume Gainers
Aramex PJSC	1761%
Drake & Scull International PJSC	540%
National Central Cooling Co PJSC	499%
Gulf General Investment Co	369%
SHUAA Capital PSC	235%

Sector Performance



Market Overview

	20-May-18	17-May-18	Change	% Change
Index (Last)	2918.7	2912.6	6.1	0.2%
Volume (000's)	147408.0	114817.0	32591.0	28.4%
Deals	2408.0	2374.0	34.0	1.4%
Value (mill)	208.9	202.5	6.4	3.2%
Company Traded	29.0	28.0	1.0	3.6%
Gainers	18.0	10.0	8.0	80.0%
Laggards	3.0	14.0	-11.0	-78.6%
No Change	8.0	4.0	4.0	100.0%

52 Week High

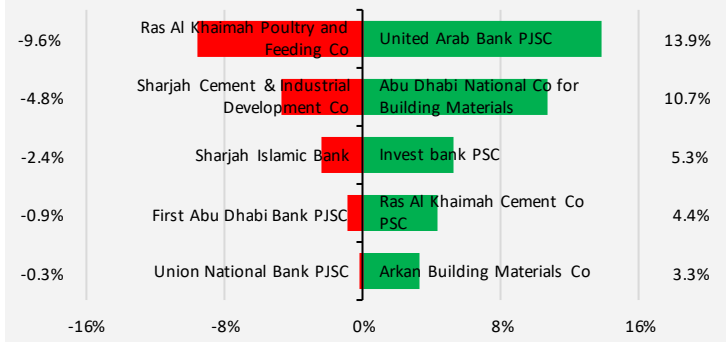
3684.2

52 Week Low

2870.1

Abu Dhabi

Top Gainers & Losers



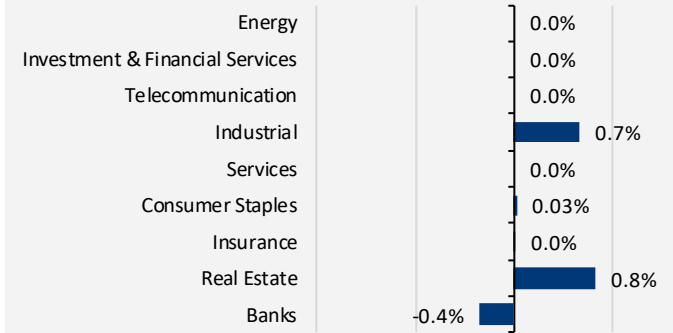
Top Volume

Company	Volume
Sharjah Cement & Industrial Development	37,43,609
Aldar Properties PJSC	35,88,942
Invest bank PSC	35,45,800
Eshraq Properties Co PJSC	35,11,859
Dana Gas PJSC	30,83,233

Volume Gainers

Company	Volume Gainers
United Arab Bank PJSC	20870%
RAK Properties PJSC	193%
Abu Dhabi Islamic Bank PJSC	187%
Arkan Building Materials Co	72%
Eshraq Properties Co PJSC	49%

Sector Performance



Market Overview

	20-May-18	17-May-18	Change	% Change
Index (Last)	4425.9	4431.7	-5.9	-0.1%
Volume (000's)	28046.0	30764.0	-2718.0	-8.8%
Deals	505.0	761.0	-256.0	-33.6%
Value (mill)	66.6	79.5	-12.9	-16.3%
Company Traded	28.0	26.0	2.0	7.7%
Gainers	14.0	9.0	5.0	55.6%
Laggards	7.0	9.0	-2.0	-22.2%
No Change	7.0	8.0	-1.0	-12.5%

52 Week High

4721.6

52 Week Low

4244.5

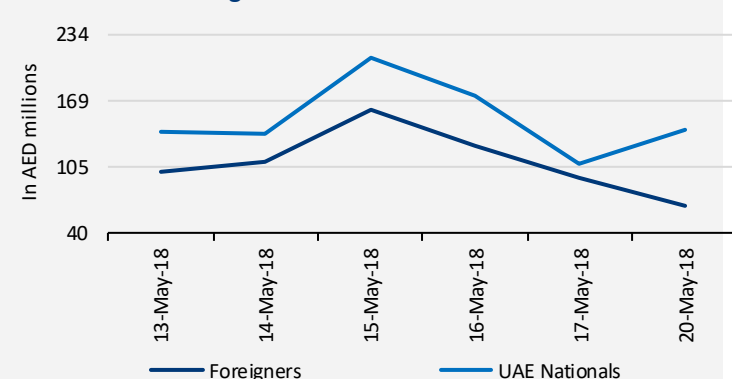
Abu Dhabi Foreign Ownership Limit

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%	15.18%
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%	13.24%
Al Khazna Insurance	Yes	25.00%	5.01%
Al Ain Al Ahlia Insurance	No	0.00%	0.00%
ALDAR Properties	Yes	49.00%	25.91%
Arkan Building Materials	No	49.00%	0.82%
Al Wathba Insurance	No	0.00%	1.17%
Green Crescent Insurance	Yes	25.00%	23.85%
Bank of Sharjah	Yes	30.00%	21.40%
Commercial Bank International	Yes	49.00%	48.99%
Dana Gas	Yes	49.00%	60.11%
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%	35.29%
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%	24.18%
National Bank of Fujairah	No	0.00%	0.00%
National Bank of Um Al-Qaiwain	No	10.00%	0.44%

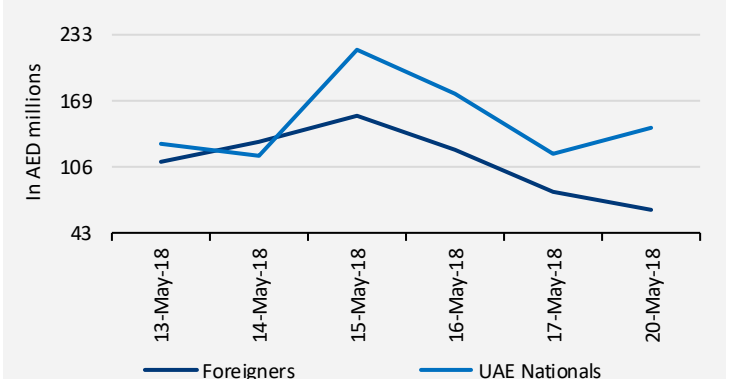
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
National Marine Dredging	Yes	0.00%	0.10%
Oman & Emirates Holding	Yes	0.00%	0.10%
Ooredoo	Yes	100.00%	87.60%
Umm Al-Qaiwain Cement	Yes	49.00%	9.52%
RAK Cement	Yes	49.00%	29.11%
RAK Ceramic	Yes	49.00%	54.23%
RAK Properties	Yes	49.00%	29.25%
RAK White Cement	Yes	49.00%	18.48%
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%	80.18%
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%	11.55%
Union Insurance	Yes	25.00%	0.40%
Waha Capital PJSC	Yes	49.00%	8.05%
National Takaful Company	Yes	25.00%	12.91%
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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