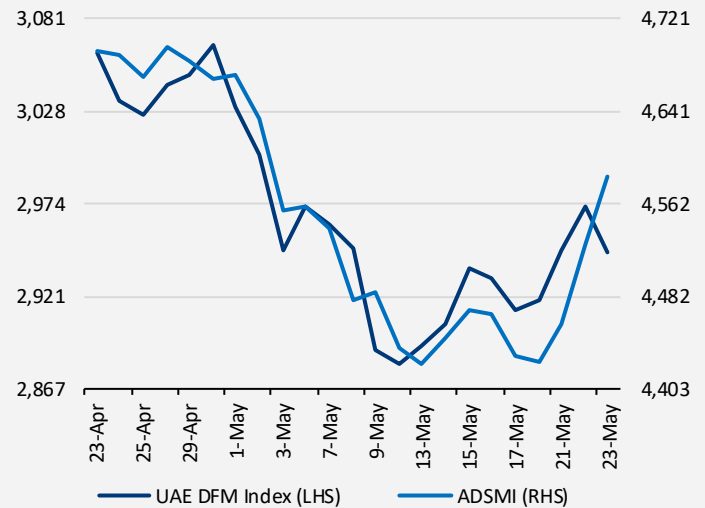


GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)
Abu Dhabi Securities Market General	4585.57 ↑	58.96	1.30%	4.25%	-2.21%	1.18%	12.26
UAE DFM Index	2946.67 ↓	-26.43	-0.89%	-12.6%	-2.89%	-12.08%	9.49
Bahrain BSE index	1267.04 ↑	1.56	0.12%	-4.86%	-1.20%	-3.57%	16.42
Kuwait Main Market Index	4839.39 ↑	0.99	0.02%	-3.08%	1.24%	-27.80%	8.27
Saudi Arabia TASI	8039.05 ↓	-5.62	-0.07%	11.25%	-3.32%	16.48%	14.64
Oman MSM30 Index	4556.70 ↓	-22.54	-0.49%	-10.6%	-4.31%	-15.50%	18.52
Qatar DSM Index	8999.92 ↑	6.70	0.07%	5.59%	-1.01%	-10.78%	11.62

UAE Indices



UAE Market Commentary

- UAE equity markets ended mixed yesterday, as gains in banking sector stocks were offset by losses in finance and real estate sector stocks.
- Lenders, First Abu Dhabi Bank, Abu Dhabi Commercial Bank and National Bank of Ras Al-Khaimah advanced 4.3%, 2.2% and 1.9%, respectively.
- On the losing side, financial sector stocks, Gulf General Investment Co., Al Waha Capital, Emirates NBD, Amanat Holdings, Amlak Finance and Dubai Investments dropped 2.6%, 2.2%, 1.9%, 1.5%, 1.2% and 1.0%, respectively.
- Property sector stocks, Emaar Properties and Union Properties fell 1.5% and 1.3%, respectively.
- First Abu Dhabi Bank, Al Ahli Bank of Kuwait and Noor Bank have entered into a four-year agreement with Dubai Aerospace Enterprise to provide financing facility for an initial consideration of \$480 million.
- Etisalat Digital, a business unit of Etisalat, announced a partnership deal with four start-up companies, Mobiliya, Digicomm, Sturfee and KocharTech as part of the Dubai Future Accelerators Programme.
- The Abu Dhabi Securities Exchange (ADX) general index closed 1.3% higher at 4,585.6, while the Dubai Financial Market index ended 0.9% lower at 2,946.7.

Upcoming UAE Economic Events This Week

Release Date	Event	Month	Survey	Actual	Prior	Revised	Relevance
15-May - 25-May	M1 Money Supply MoM	Apr	-	1.30%	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

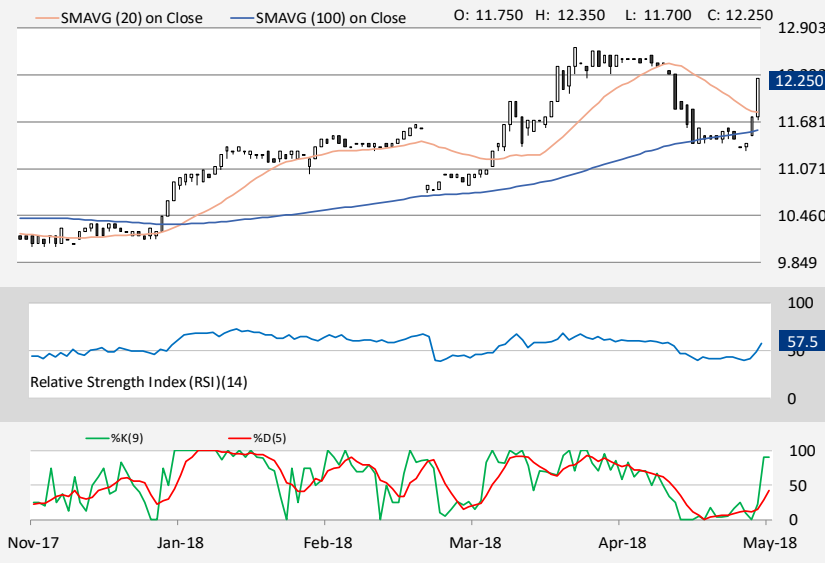
Dubai

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

Abu Dhabi

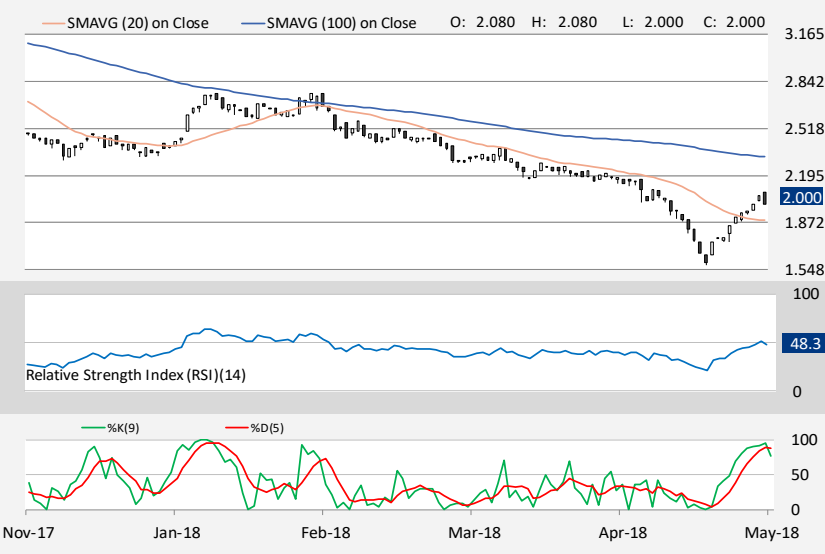
Date	Company	Event
05/20/2018	-	-
05/21/2018	-	-
05/22/2018	-	-
05/23/2018	-	-
05/24/2018	-	-

First Abu Dhabi Bank



- The stock advanced for the third straight session yesterday to settle at AED12.25, after hitting a high at AED12.35.
- A signal line crossover from below by the daily MACD, coupled with the stochastic indicator placed in its overbought zone, hints the presence of bullishness in the stock. In addition, the weekly momentum oscillators are placed at a higher level above their centerlines, further confirming the above stance.
- Crucial resistance is aligned at the AED12.35 level, followed by the AED12.50 and the daily upper Bollinger band (currently trading at AED12.62). A break above the latter might lead to further bullish momentum in the stock.
- Conversely, key support is seen at the AED12.05 level, followed by the 50day SMA (currently placed at AED11.90) and the AED11.75 level. A breach below the latter might trigger negativity in the stock.

Arabtec Holding



- After trading in a bullish trending channel for the past multiple sessions, the stock traded with a negative showing in the prior session and closed at AED2.00.
- As of now, the daily RSI and stochastic indicators are showing loss of upward potential, indicating at a negative technical outlook. Important support is located at the AED1.96 level, followed by the AED1.92 and the 20day SMA (currently placed at AED1.89). A move back below the latter might lead to further bearishness in the stock.
- However, the weekly RSI and stochastic indicators are trading with a positive bias, suggesting that the room for upside still exists. Key resistance is placed at the AED2.05 level, followed by the 50day SMA (currently trading at AED2.10) and the AED2.14 level. A surge above the latter might trigger positive momentum in the stock.

DXB Entertainments



- After forming a bullish engulfing candlestick pattern on Monday, the stock traded firmer for the third successive session yesterday to end above the daily upper Bollinger band (currently placed at AED0.405) at AED0.410, following a high at AED0.414.
- Presently, the daily MACD and RSI are pointing towards the north, along with the stochastic indicator placed in its overbought zone, reflects a strong technical outlook. Moreover, the weekly momentum oscillators are trading with a positive tone, further affirming the above view.
- Immediate resistance is seen at the AED0.414 level, a break above which might lead to further strength in the stock, clearing its way for the AED0.430 and AED0.440 levels.
- On the other hand, key intraday support is placed at the AED0.398 level, followed by the AED0.391 and the 20day SMA (currently trading at AED0.382).

Emaar Properties



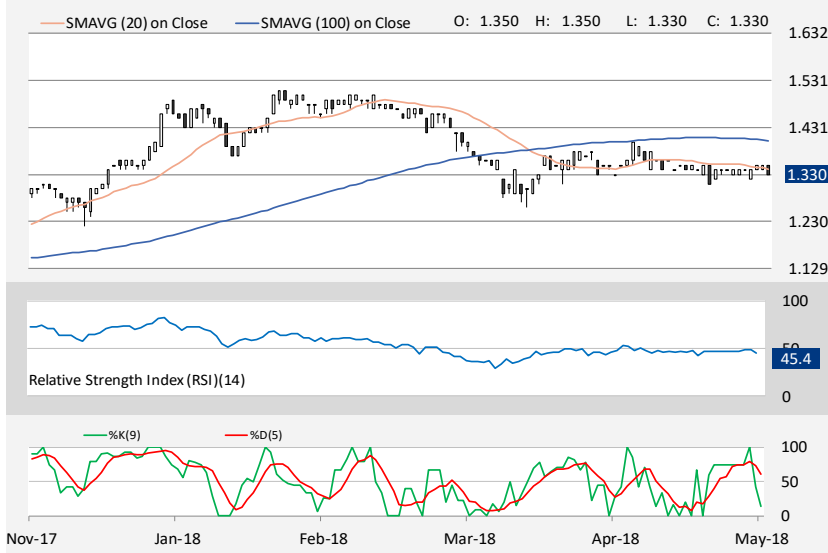
- Yesterday, the stock traded in the red for the second straight session and finished at AED5.20.
- Although the daily MACD is heading upwards, the RSI and stochastic indicators are trading with a downside bias, hinting at likely bearish momentum in the near term. Key support is situated at the AED5.12 level, followed by the AED5.04 and AED4.96 levels. A breach below the latter might trigger further negative momentum in the stock.
- However, the weekly MACD is pointing north, along with the RSI and stochastic indicators attempting to move out of their oversold regions, suggesting that room for upside still exists. The key technical barrier is observed at the 20day SMA (currently trading at AED5.28), followed by the AED5.35 and AED5.44 levels. A break and stability above the latter might trigger positive momentum in the stock.

Takaful House



- The stock traded with a positive tone in the last session to settle at AED0.664.
- At present, the daily MACD and RSI are moving upwards, accompanied by the stochastic indicator placed near its overbought territory, hints the presence of bullish momentum in the stock. Additionally, the weekly momentum oscillators are trading with an upside tone, further endorsing the above view.
- Key technical resistance at the daily upper Bollinger band (currently placed at AED0.683), followed by the AED0.694 and AED0.708 levels. A surge above the latter might lead to further acceleration to the upside.
- On the flipside, immediate support aligns at the 20day SMA (currently trading at AED0.654), followed by the AED0.640 and the daily lower Bollinger band (currently placed at AED0.625). A move back below the latter might trigger downside momentum in the stock.

Amanat Holdings

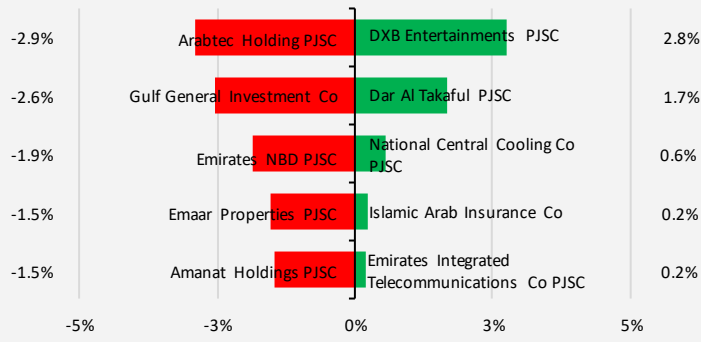


- The stock has been trading in a consolidated range since past several weeks and recorded moderate losses yesterday to end at AED1.33.
- A possible signal line crossover from above by the daily MACD, along with the RSI and stochastic indicators heading lower, indicates a weak technical scenario. In addition, the weekly momentum oscillators are trading with a negative bias, further validating the above stance.
- Key technical support is situated at the daily lower Bollinger band (currently trading at AED1.32), followed by the AED1.31 and AED1.29 levels. A breach below the latter might lead to further weakness in the stock.
- On the contrary, crucial resistance is aligned at the 20day SMA (currently placed at AED1.34), followed by the AED1.35 and AED1.37 levels. A break and stability above the latter might trigger positivity in the stock.



Dubai

Top Gainers & Losers



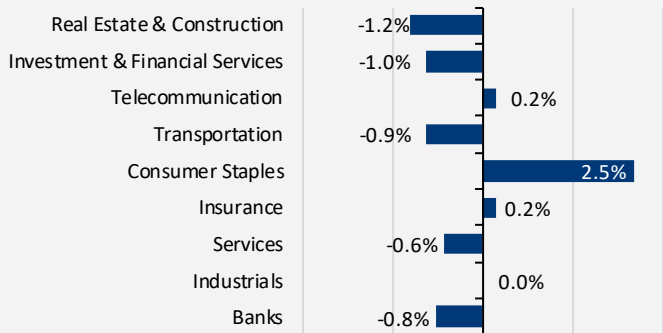
Top Volume

Company	Volume
Drake & Scull International PJSC	12,25,72,043
Deyaar Development PJSC	2,99,79,119
Gulf General Investment Co	1,16,77,439
Union Properties PJSC	69,36,879
Emaar Properties PJSC	61,31,880

Volume Gainers

Company	Change (%)
Drake & Scull International PJSC	2882%
Gulf General Investment Co	1635%
National Central Cooling Co PJSC	518%
Air Arabia PJSC	417%
Gulf Navigation Holding PJSC	89%

Sector Performance



Market Overview

	23-May-18	22-May-18	Change	% Change
Index (Last)	2946.7	2973.1	-26.4	-0.9%
Volume (000's)	333636.0	243615.0	90021.0	37.0%
Deals	3938.0	3740.0	198.0	5.3%
Value (mill)	372.3	303.6	68.7	22.6%
Company Traded	32.0	31.0	1.0	3.2%
Gainers	6.0	18.0	-12.0	-66.7%
Laggards	19.0	7.0	12.0	171.4%
No Change	7.0	6.0	1.0	16.7%

52 Week High

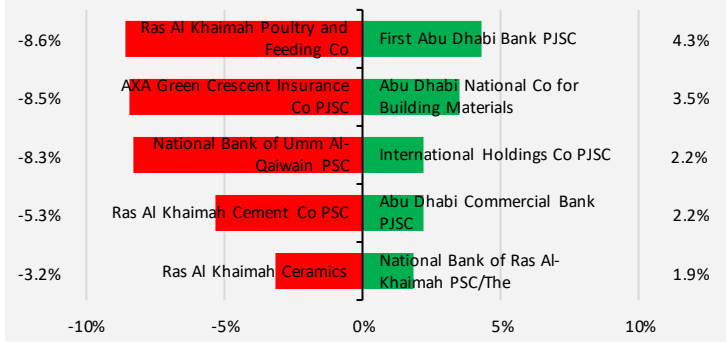
3684.2

52 Week Low

2870.1

Abu Dhabi

Top Gainers & Losers



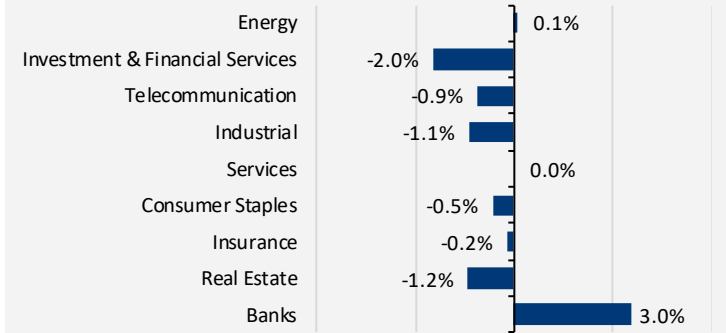
Top Volume

Company	Volume
Dana Gas PJSC	83,59,166
Aldar Properties PJSC	59,53,861
Arkan Building Materials Co	44,32,932
Abu Dhabi Commercial Bank PJSC	44,05,323
Eshraq Properties Co PJSC	31,22,704

Volume Gainers

Company	Change (%)
Gulf Pharmaceutical Industries PSC	763%
Ras Al Khaimah Poultry and Feeding Co	321%
Arkan Building Materials Co	237%
International Fish Farming Holding Co PJSC	233%
Union National Bank PJSC	197%

Sector Performance



Market Overview

	23-May-18	22-May-18	Change	% Change
Index (Last)	4585.6	4526.6	59.0	1.3%
Volume (000's)	41459.0	40211.0	1248.0	3.1%
Deals	1038.0	1076.0	-38.0	-3.5%
Value (mill)	143.4	95.6	47.8	50.0%
Company Traded	30.0	29.0	1.0	3.4%
Gainers	9.0	15.0	-6.0	-40.0%
Laggards	17.0	10.0	7.0	70.0%
No Change	4.0	4.0	0.0	0.0%

52 Week High

4721.6

52 Week Low

4244.5

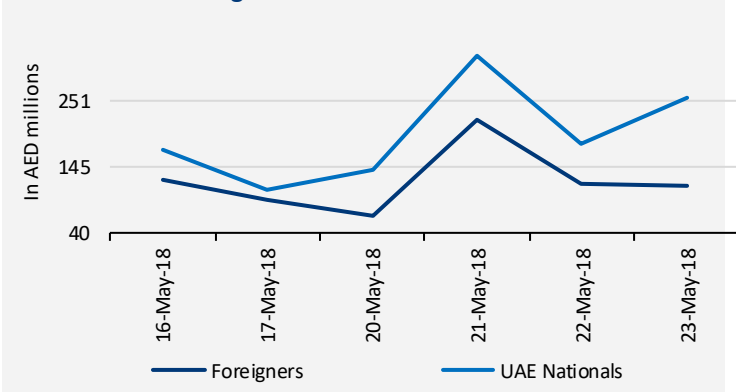
Abu Dhabi Foreign Ownership Limit

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%	15.21%
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%	13.22%
Al Khazna Insurance	Yes	25.00%	5.01%
Al Ain Al Ahlia Insurance	No	0.00%	0.00%
ALDAR Properties	Yes	49.00%	25.96%
Arkan Building Materials	No	49.00%	0.84%
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%	60.10%
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%	35.38%
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%	0.55%
Gulf Pharmaceutical	Yes	49.00%	34.56%
MANZEL Real Estate	Yes	49.00%	19.78%
Methaq Takaful Insurance	Yes	25.00%	24.25%
National Bank of Fujairah	No	0.00%	0.00%
National Bank of Um Al-Qaiwain	No	10.00%	0.44%

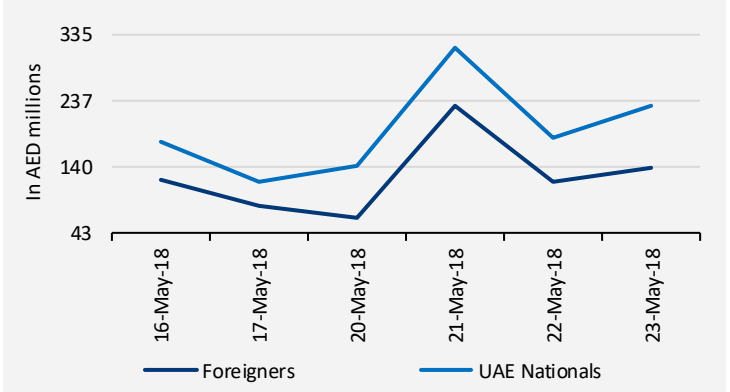
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
National Marine Dredging	Yes	0.00%	0.10%
Oman & Emirates Holding	Yes	0.00%	0.22%
Ooredoo	Yes	100.00%	87.60%
Umm Al-Qaiwain Cement	Yes	49.00%	9.52%
RAK Cement	Yes	49.00%	29.11%
RAK Ceramic	Yes	49.00%	54.18%
RAK Properties	Yes	49.00%	29.26%
RAK White Cement	Yes	49.00%	18.48%
RAK Poultry & Feeding	Yes	14.00%	15.91%
Sharjah Cement	Yes	15.00%	1.90%
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%	12.90%
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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