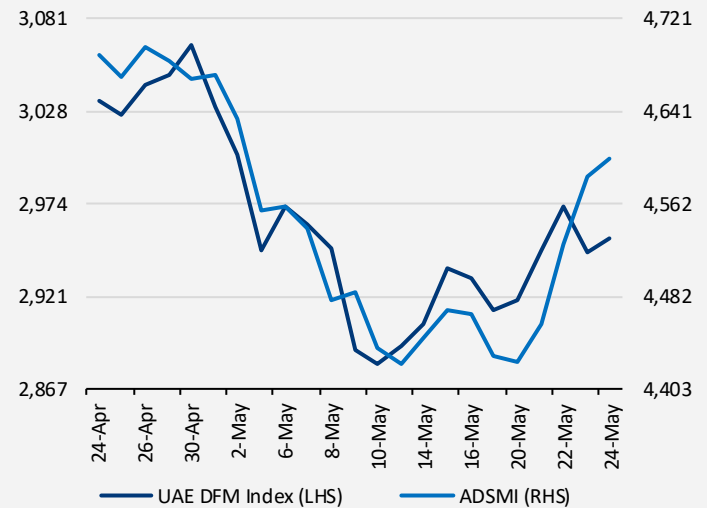


## GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)
Abu Dhabi Securities Market General	4601.09 ↑	15.52	0.34%	4.61%	-1.50%	1.87%	12.31
UAE DFM Index	2954.46 ↑	7.79	0.26%	-12.3%	-2.37%	-11.20%	9.51
Bahrain BSE index	1263.13 ↓	-3.91	-0.31%	-5.15%	-0.48%	-3.89%	16.42
Kuwait Main Market Index	4809.20 ↓	-30.19	-0.62%	-3.69%	0.47%	-28.09%	8.24
Saudi Arabia TASI	8037.81 ↓	-1.24	-0.02%	11.23%	-2.37%	16.97%	14.51
Oman MSM30 Index	4564.45 ↑	7.75	0.17%	-10.5%	-3.72%	-15.52%	18.53
Qatar DSM Index	9049.19 ↑	49.27	0.55%	6.17%	-0.70%	-10.05%	11.55

## UAE Indices



## UAE Market Commentary

- UAE equity markets closed higher on Thursday, boosted by gains in insurance, finance and banking sector stocks.
- Insurance sector stocks, Methaq Takaful Insurance Co., National Takaful Co Watania, Islamic Arab Insurance Co. and Dubai Islamic Insurance & Reinsurance Co. advanced 6.8%, 5.9%, 2.9% and 1.3%, respectively.
- Financial sector stocks, Dar Al Takaful, Dubai Financial Market and Amanat Holdings climbed 3.9%, 1.9% and 1.5%, respectively.
- Lenders, Emaar Malls, DAMAC Properties Dubai Co. and Deyaar Development rose 1.5%, 1.3% and 1.1%, respectively.
- Mubadala Petroleum announced that it has entered into a joint venture with Russian Direct Investment Fund (RDIF) and Gazprom Neft to develop oil fields in Siberia.
- Elsewhere, the US initial jobless claims rose more-than-expected in the last week, while UK's retail sales surged on a monthly basis in April.
- The Abu Dhabi Securities Exchange (ADX) general index closed 0.3% higher at 4,601.1, while the Dubai Financial Market index ended 0.3% higher at 2,954.5.

## Upcoming UAE Economic Events This Week

Release Date	Event	Month	Survey	Actual	Prior	Revised	Relevance
05-Jun-18	Emirates NBD UAE PMI	May	-	-	55.10	-	Medium
11-Jun-18	Dubai Economy Tracker SA	May	-	-	53.90	-	Low

## Company Events This Week

### Dubai

Date	Company	Event
05/27/2018	-	-
05/28/2018	-	-
05/29/2018	DAMAC Properties Dubai Co PJSC	Q1
05/30/2018	-	-
05/31/2018	-	-

### Abu Dhabi

Date	Company	Event
05/27/2018	-	-
05/28/2018	-	-
05/29/2018	-	-
05/30/2018	Ras Al-Khaimah National Insurance	Q1
05/31/2018	-	-

## Islamic Arab Insurance Co.



- The stock traded higher on Thursday and closed above the daily upper Bollinger band (currently trading at AED0.453) at AED0.460, following a high at AED0.465.
- A signal line crossover from below by the weekly MACD, accompanied by the RSI and stochastic indicators heading towards the north, hints at a bullish technical scenario. In addition, the daily momentum oscillators are placed above their centerlines, further affirming the above stance.
- Important resistance is placed at the 100day SMA (currently trading at AED0.465), a break above which might lead to further bullishness in the stock, paving way for the AED0.472 and the 200day SMA (currently placed at AED0.482).
- However, a daily upper Bollinger band crossover suggests at possible correction in the near term. Key support is seen at the AED0.450 level, followed by the AED0.441 and AED0.433 levels.

## Gulf General Investment Co.



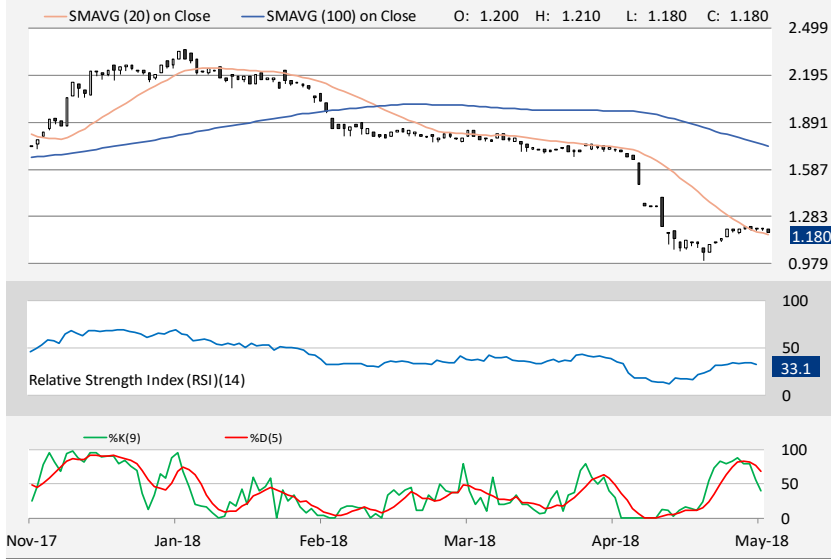
- The stock posted marginal losses for the second consecutive session on Thursday to end at AED0.266, after nudging a low at AED0.260.
- A possible signal line crossover from above by the daily MACD, accompanied by the RSI and stochastic indicators pointing downwards, indicates at possible negative momentum in the coming session. Additionally, the weekly RSI and stochastic indicators are trading with a downside bias, further substantiating the above view.
- Immediate support is placed at the AED0.260 level, followed by the AED0.250 and AED0.243 levels. A move back below the latter might lead to further negative momentum in the stock.
- On the bright side, key technical resistance is aligned at the AED0.270 level, followed by the AED0.279 and AED0.288 levels. A sustained break above the latter might trigger positive momentum in the stock.

## Dubai Financial Market



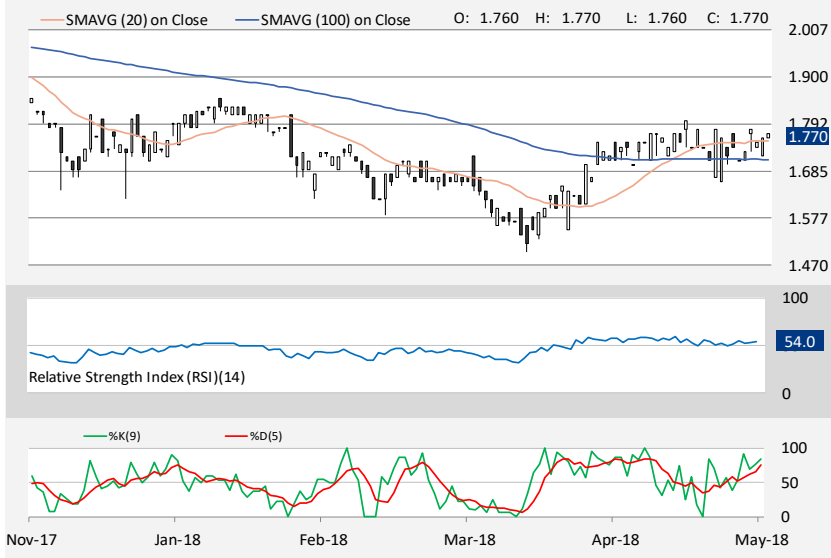
- The stock traded in the green in Thursday' session and finished above the daily upper Bollinger band (currently placed at AED1.07) at AED1.08.
- Presently, the daily MACD is sharply moving upwards, along with the RSI and stochastic indicators placed in their overbought zone, hints the presence of bullish momentum in the stock. Also, the weekly momentum oscillators are trading with a bullish showing, further confirming the above stance.
- Crucial resistance is observed at the AED1.09 level, followed by the 200day SMA (currently trading at AED1.10) and the AED1.12 level. A surge above the latter might lead to further positivity in the stock.
- On the flipside, key technical support is situated at the AED1.07 level, followed by the AED1.06 and AED1.04 levels. A breach below the latter might trigger bearishness in the stock.

## Drake & Skull International



- The stock has been trading in a consolidated range since past few sessions and recorded mild losses on Thursday to settle at AED1.18.
- As of now, the weekly MACD is placed in its negative territory, accompanied by the RSI and stochastic indicators showing loss of upward potential, indicates at a weak technical scenario. In addition, the daily RSI and stochastic indicators are directing towards the south, further affirming the above stance.
- Important support is located at the AED1.15 level, followed by the AED1.12 and AED1.09 levels. A move back below the latter might lead to further weakness in the stock.
- On the other hand, key intraday resistance is positioned at the AED1.20 level, followed by the AED1.22 and AED1.25 levels. A break above the latter might trigger upside momentum in the stock.

## TABREED



- The stock traded higher for the second successive session on Thursday and closed at AED1.77.
- At present, the daily MACD is trading in its positive territory, along with the RSI and stochastic indicators sharply moving upwards, reflects a strong technical picture. Moreover, the weekly momentum oscillators are trading with an upside bias, further validating the above view.
- Immediate resistance is aligned at the daily upper Bollinger band (currently placed at AED1.80), followed by the AED1.83 and AED1.85 levels. A sustained break above the latter might lead to further strength in the stock.
- On the contrary, crucial support is seen at the 20day SMA (currently trading at AED1.75), followed by the daily lower Bollinger band (currently placed at AED1.71) and the AED1.68 level. A breach below the latter might reverse the trend to bearish.

## Abu Dhabi Commercial Bank

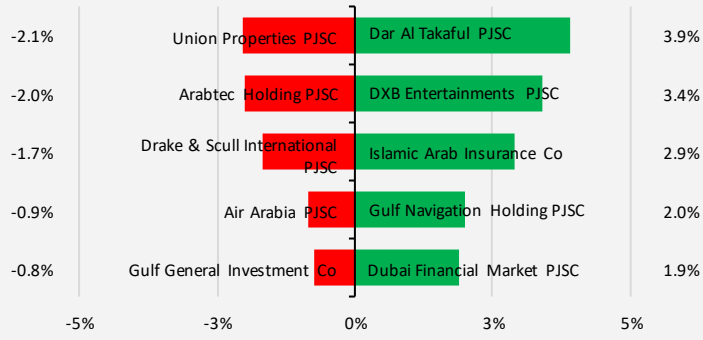


- The stock traded with a bullish tone on Thursday to end at AED7.16, following a high at AED7.18.
- A possible centerline crossover by the daily MACD to enter its positive zone, accompanied by the RSI and stochastic indicators placed above their 50lines, hints the presence of bullish momentum in the stock. Additionally, a signal line crossover from below by the weekly MACD, along with the RSI and stochastic indicators pointing north, further elaborates the above outlook.
- Important resistance resides at the AED7.20 level, followed by the AED7.32 and AED7.42 levels. A surge above the latter might trigger further acceleration to the upside.
- Meanwhile, key support is placed at the AED7.03 level, followed by the 20day SMA (currently trading at AED6.89) and the AED6.80 level. A breach below the latter might lead to negativity in the stock.



## Dubai

### Top Gainers & Losers



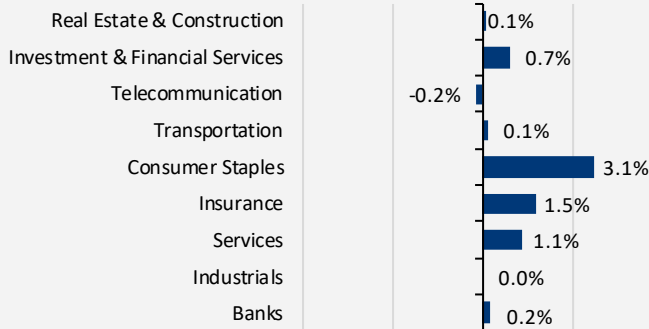
### Top Volume

Company	Volume
Drake & Scull International PJSC	1,89,37,520
Islamic Arab Insurance Co	1,79,56,445
Deyaar Development PJSC	1,53,14,592
Gulf General Investment Co	80,69,343
Union Properties PJSC	78,75,882

### Volume Gainers

Company	% Change
Aramex PJSC	59282%
Dubai Islamic Insurance & Reinsurance Co	30796%
Ajman Bank PJSC	1660%
SHUAA Capital PSC	1002%
Islamic Arab Insurance Co	572%

### Sector Performance



### Market Overview

	24-May-18	23-May-18	Change	% Change
Index (Last)	2954.5	2946.7	7.8	0.3%
Volume (000's)	320459.0	333636.0	-13177.0	-3.9%
Deals	4039.0	3938.0	101.0	2.6%
Value (mill)	248.7	372.3	-123.6	-33.2%
Company Traded	34.0	32.0	2.0	6.3%
Gainers	22.0	6.0	16.0	266.7%
Laggards	10.0	19.0	-9.0	-47.4%
No Change	2.0	7.0	-5.0	-71.4%

52 Week High

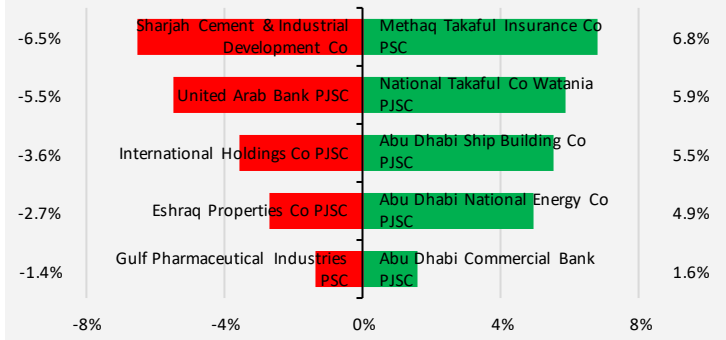
3684.2

52 Week Low

2870.1

## Abu Dhabi

### Top Gainers & Losers



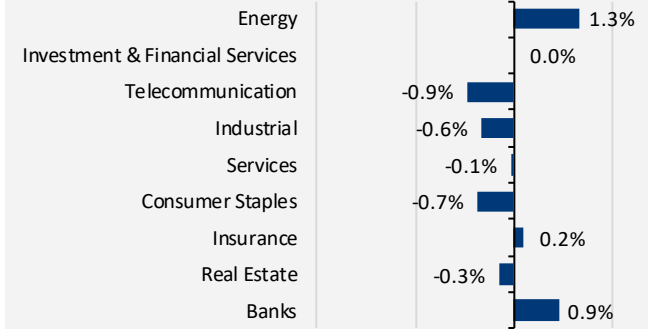
### Top Volume

Company	Volume
Dana Gas PJSC	1,23,84,672
Eshraq Properties Co PJSC	78,44,382
Aldar Properties PJSC	59,04,745
Abu Dhabi Commercial Bank PJSC	36,06,734
Emirates Telecommunications Group Co PJSC	20,63,671

### Volume Gainers

Company	% Change
Methaq Takaful Insurance Co PSC	10125%
Abu Dhabi National Energy Co PJSC	1959%
Green Crescent Insurance Co PJSC	871%
Eshraq Properties Co PJSC	151%
Emirates Telecommunications Group Co PJSC	86%

### Sector Performance



### Market Overview

	24-May-18	23-May-18	Change	% Change
Index (Last)	4601.1	4585.6	15.5	0.3%
Volume (000's)	48315.0	41459.0	6856.0	16.5%
Deals	1038.0	1038.0	0.0	0.0%
Value (mill)	135.0	143.4	-8.4	-5.9%
Company Traded	27.0	30.0	-3.0	-10.0%
Gainers	8.0	9.0	-1.0	-11.1%
Laggards	11.0	17.0	-6.0	-35.3%
No Change	8.0	4.0	4.0	100.0%

52 Week High

4721.6

52 Week Low

4244.5



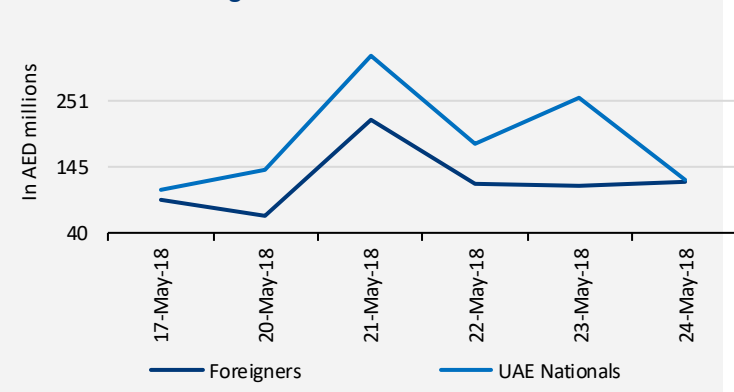
## Abu Dhabi Foreign Ownership Limit

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%	15.20%
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%	26.04%
Arkan Building Materials	No	49.00%	0.86%
Al Wathba Insurance	No	0.00%	1.17%
Green Crescent Insurance	Yes	25.00%	23.85%
Bank of Sharjah	Yes	30.00%	21.39%
Commercial Bank International	Yes	49.00%	48.99%
Dana Gas	Yes	49.00%	60.09%
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%	35.44%
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%	0.55%
Gulf Pharmaceutical	Yes	49.00%	34.56%
MANZEL Real Estate	Yes	49.00%	19.83%
Methaq Takaful Insurance	Yes	25.00%	24.14%
National Bank of Fujairah	No	0.00%	0.00%
National Bank of Um Al-Qaiwain	No	10.00%	0.44%

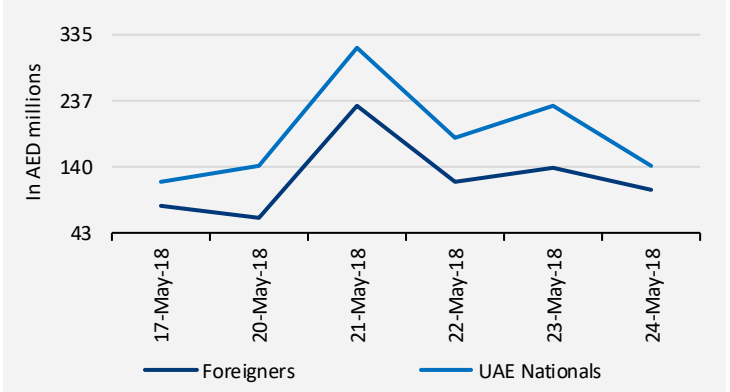
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
National Marine Dredging	Yes	0.00%	0.10%
Oman & Emirates Holding	Yes	0.00%	0.22%
Ooredoo	Yes	100.00%	87.60%
Umm Al-Qaiwain Cement	Yes	49.00%	9.52%
RAK Cement	Yes	49.00%	29.11%
RAK Ceramic	Yes	49.00%	54.13%
RAK Properties	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%	1.91%
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%	80.22%
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%	8.04%
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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