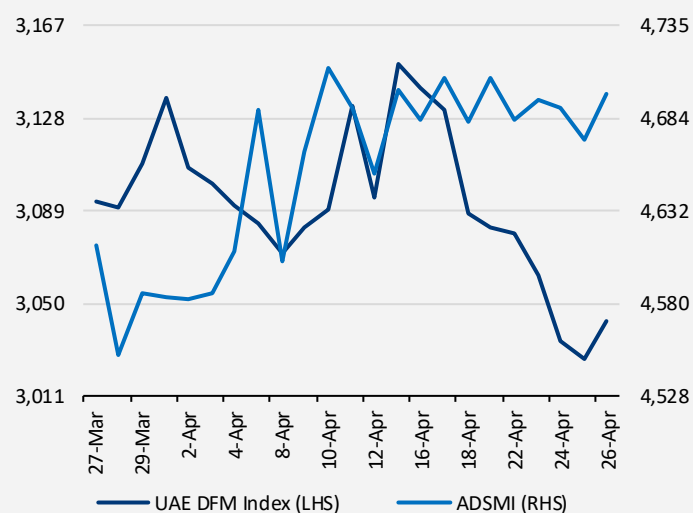


## GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)
Abu Dhabi Securities Market General	4697.23 ↑	26.14	0.56%	6.79%	1.85%	4.08%	12.21
UAE DFM Index	3042.82 ↑	16.50	0.55%	-9.71%	-1.62%	-10.94%	10.45
Bahrain BSE index	1263.08 ↓	-6.12	-0.48%	-5.15%	-4.84%	-5.18%	16.42
Kuwait Main Market Index	4788.55 ↑	1.94	0.04%	-4.10%	-4.10%	-4.10%	8.16
Saudi Arabia TASI	8248.47 ↑	15.42	0.19%	14.14%	3.85%	18.76%	14.96
Oman MSM30 Index	4722.46 ↓	-18.26	-0.39%	-7.39%	-0.77%	-14.53%	18.20
Qatar DSM Index	9088.01 ↓	-25.02	-0.27%	6.62%	4.53%	-9.93%	11.78

## UAE Indices



## UAE Market Commentary

- UAE equity markets closed higher on Thursday, led by gains in real estate, insurance and financial sector stocks.
- Property sector stocks, Eshraq Properties Co., Emaar Properties, Deyaar Development, RAK Properties and Aldar Properties rose 4.3%, 3.0%, 2.6%, 1.6% and 1.5%, respectively. Insurance sector stocks, Dubai Islamic Insurance & Reinsurance Co. jumped 6.1%, while Islamic Arab Insurance Co. climbed 3.4%. Financial sector stock, SHUAA Capital surged 9.6%, while its peers, Amlak Finance and Dubai Financial Market advanced 2.5% and 1.6%, respectively.
- TABREED rose 1.1%, after the firm announced that its Q1 2018 net profit climbed 3.1% to AED77.7 million from AED75.4 million in Q1 2017.
- DXB Entertainments advanced 3.7%, after the shareholders supported the company's decision to issue 8% convertible bonds of AED1.23 billion.
- Abu Dhabi Commercial Bank announced that its Q1 2018 net profit surged 9.0% to AED1.2 billion from AED1.1 billion reported in Q1 2017.
- The Abu Dhabi Securities Exchange (ADX) general index closed 0.6% higher at 4,697.2, while the Dubai Financial Market index ended 0.6% higher at 3,042.8.

## Upcoming UAE Economic Events This Week

Release Date	Event	Month	Survey	Actual	Prior	Revised	Relevance
27-Apr - 03-May	Dubai Airport Cargo Volume YoY	Mar	-	-	-0.60%	-	Low
03-May-18	Emirates NBD UAE PMI	Apr	-	-	54.80	-	Medium

## Company Events This Week

### Dubai

Date	Company	Event
04/29/2018	-	-
04/30/2018	Aramex PJSC, Marka PJSC	Q1
05/01/2018	-	-
05/02/2018	National General Insurance Co	Q1
05/03/2018	Dubai Insurance Co PSC, Arabtec Holding PJSC	Q1

### Abu Dhabi

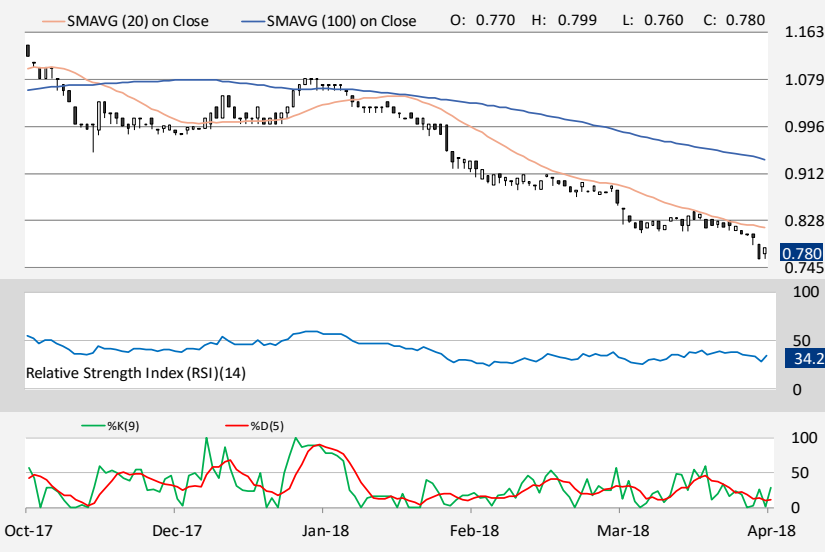
Date	Company	Event
04/29/2018	First Abu Dhabi Bank PJSC	Q1
04/30/2018	RAK Properties PJSC, Bank of Sharjah, Arkan Building Materials Co., Abu Dhabi National Insurance Co., Agthia Group PJSC, Sharjah Islamic Bank, United Insurance Co/ United Ara	Q1
05/01/2018	Invest bank PSC	Q1
05/02/2018	National Corp for Tourism & Ho, Union Cement Co., Insurance House	Q1
05/03/2018	Sharjah Group, Finance House PJSC, Union National Bank PJSC, Commercial Bank International, National Bank of Ras Al-Khaima, National Bank of Umm Al-Qaiwai	Q1

## Dubai Islamic Insurance and Reinsurance Co.



- The stock traded with a bullish tone in Thursday's session to end at AED0.698, after notching a high at AED0.700.
- A signal line crossover from below by the daily MACD, accompanied by the RSI and stochastic indicators sharply heading towards the north, hints the presence of bullish momentum in the stock. In addition, the weekly RSI and stochastic indicators are trading with an upside bias, further affirming the above stance.
- Crucial resistance is observed at the AED0.712 level, followed by the daily upper Bollinger band (currently placed at AED0.730) and the AED0.740 level. A break above the latter might lead to further positive momentum in the stock.
- On the contrary, key technical support is seen at the AED0.680 level, followed by the daily lower Bollinger band (currently trading at AED0.658) and the AED0.650 level.

## Amlak Finance



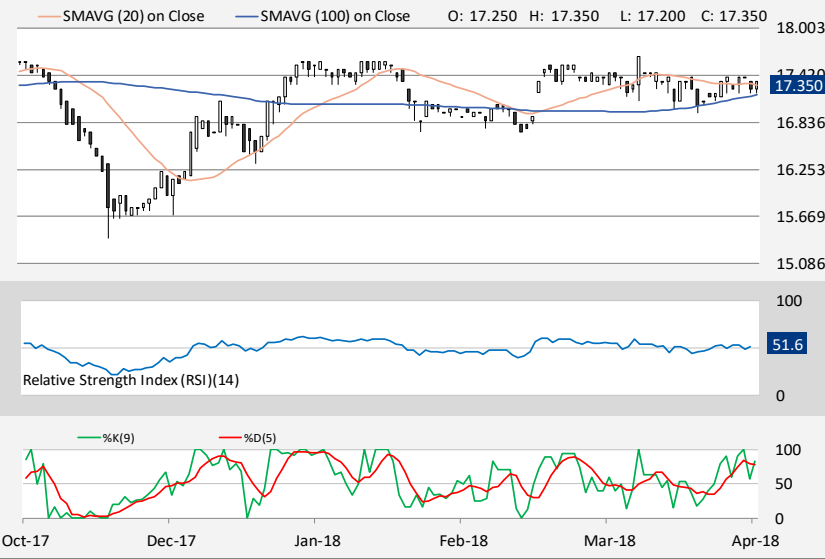
- Following a daily lower Bollinger band crossover on Wednesday, the stock recorded marginal gains on Thursday to close at AED0.780, after notching a high at AED0.799.
- Presently, the daily RSI and stochastic indicators are attempting to move out of their oversold territories, indicating at a positive technical outlook. Key technical resistance is positioned at the AED0.795 level, followed by the AED0.806 and the 20day SMA (currently trading at AED0.816). A break and stability above the latter might trigger further positivity in the stock.
- However, the weekly MACD and RSI indicators are placed below their midlines, suggesting that the room downside still exists. Important support is placed at the AED0.760 level, a move back below which might lead to downside momentum in the stock, paving its way for the AED0.750 and AED0.740 levels as the next possible supports.

## Emirates NBD



- After trading higher for three straight sessions, the stock traded in the red in Thursday's session to settle at AED10.80.
- Even though the daily MACD is pointing towards the north, the RSI and stochastic indicators are showing loss of upward potential, hinting at likely bearish momentum in the coming session. Crucial support is situated at the AED10.70 level, followed by the AED10.65 and AED10.55 levels. A breach below the latter might trigger further negative momentum in the stock.
- However, the weekly momentum oscillators are placed at a higher level above their centerlines, suggesting that the room for upside still exists. Immediate resistance is aligned at the AED10.90 level, followed by the daily upper Bollinger band (currently placed at AED10.93) and the AED11.00 level. A break above the latter might lead to bullishness in the stock.

## Emirates Telecommunication Group



- The stock traded higher on Thursday and finished at AED17.35.
- At present, the daily MACD and RSI indicators are sharply heading towards the north, along with the stochastic indicator placed in its overbought territory, indicates at a strong technical outlook. Important resistance is placed at the 100day SMA (currently trading at AED17.47), followed by the daily upper Bollinger band (currently placed at AED17.60) and the AED17.65 level. A sustained break above the latter might trigger further strength in the stock.
- However, the weekly MACD is trading with a negative bias, accompanied by the RSI and stochastic indicators showing loss of upward potential, suggests that the upside might remain limited. Key support is located at the AED17.25 level, followed by the AED17.15 and AED17.10 levels. A move back below the latter might lead to acceleration to the downside.

## Islamic Arab Insurance Co.



- The stock traded in the green in Thursday's session to close at AED0.398, following a high at AED0.399.
- Currently, the daily RSI and stochastic indicators are sharply moving upwards, reflecting at possible bullish momentum in the stock. Key intraday resistance is seen at the 20day SMA (currently trading at AED0.412), followed by the AED0.420 and the daily upper Bollinger band (currently placed at AED0.429). A break and stability above the latter might lead to further acceleration to the upside.
- However, the weekly MACD and RSI indicators are trading with a bearish tone, suggesting that the room for downside still exists. Immediate support is seen at the daily lower Bollinger band (currently trading at AED0.395), followed by the AED0.385 and AED0.375 levels. A breach below the latter might trigger bearish pressure on the stock.

## Emirates Integrated Telecommunications Co.

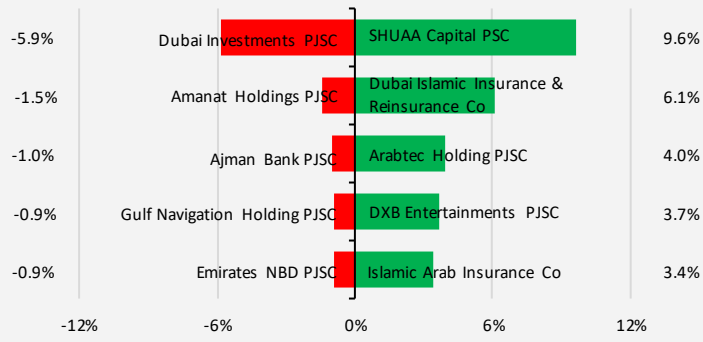


- The stock posted mild gains on Thursday and ended at AED4.91, after hitting a high at AED4.92.
- As of now, the daily MACD is trading with an upside bias, along with the RSI and stochastic indicators heading towards the north, hints a positive technical picture. Crucial resistance is placed at the 20day SMA (currently placed at AED4.93), followed by the AED4.94 and AED4.96 levels. A surge above the latter might trigger further bullish momentum in the stock.
- However, the weekly RSI and stochastic indicators are directing towards the south, suggesting that the upside might remain limited. Key near-term support is situated at the AED4.90 level, followed by the AED4.88 and the daily lower Bollinger band (currently trading at AED4.86). A breach below the latter might lead to negative momentum in the stock.



## Dubai

### Top Gainers & Losers



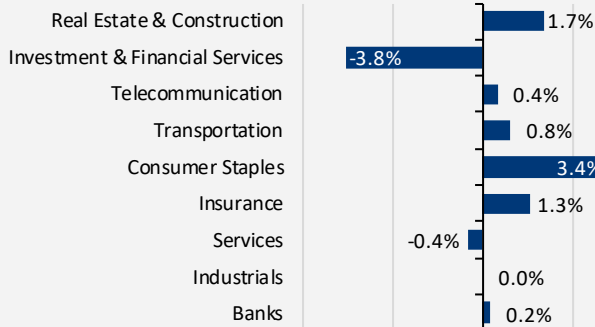
### Top Volume

Company	Volume
Gulf Navigation Holding PJSC	1,16,47,832
Deyaar Development PJSC	99,66,588
SHUAA Capital PSC	80,96,413
Dubai Investments PJSC	80,15,178
Union Properties PJSC	74,64,342

### Volume Gainers

Company	Change (%)
Dar Al Takaful PJSC	1984%
SHUAA Capital PSC	887%
Gulf Navigation Holding PJSC	756%
Dubai Islamic Insurance & Reinsurance Co	198%
Emirates Integrated Telecommunications Co PJSC	163%

### Sector Performance



### Market Overview

	26-April-18	25-April-18	Change	% Change
Index (Last)	3042.8	3026.3	16.5	0.5%
Volume (000's)	142711.0	180178.0	-37467.0	-20.8%
Deals	2515.0	2677.0	-162.0	-6.1%
Value (mill)	190.5	243.8	-53.3	-21.9%
Company Traded	31.0	31.0	0.0	0.0%
Gainers	21.0	9.0	12.0	133.3%
Laggards	9.0	19.0	-10.0	-52.6%
No Change	1.0	3.0	-2.0	-66.7%

52 Week High

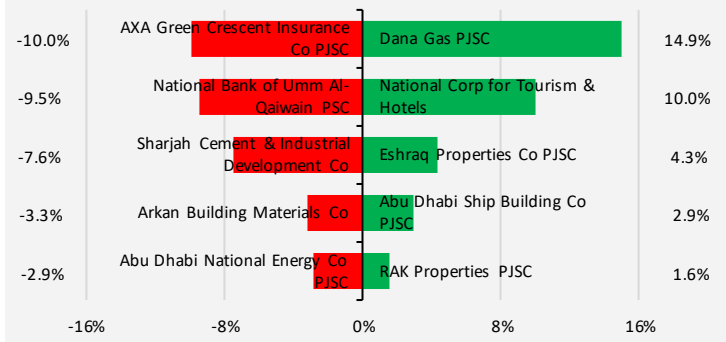
3684.2

52 Week Low

3007.3

## Abu Dhabi

### Top Gainers & Losers



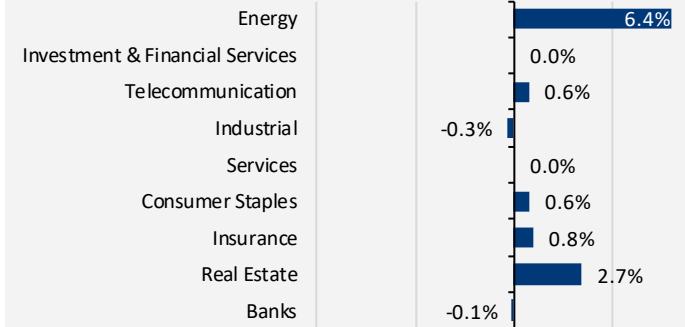
### Top Volume

Company	Volume
Dana Gas PJSC	11,37,53,223
RAK Properties PJSC	97,93,629
Aldar Properties PJSC	92,45,228
Eshraq Properties Co PJSC	57,34,543
Abu Dhabi National Energy Co PJSC	47,00,533

### Volume Gainers

Company	Change (%)
Dana Gas PJSC	2203%
RAK Properties PJSC	332%
Arkan Building Materials Co	316%
Emirates Telecommunications Group Co PJSC	162%
Gulf Cement Co PSC	114%

### Sector Performance



### Market Overview

	26-April-18	25-April-18	Change	% Change
Index (Last)	4697.2	4671.1	26.1	0.6%
Volume (000's)	152187.0	59429.0	92758.0	156.1%
Deals	1331.0	1005.0	326.0	32.4%
Value (mill)	202.0	125.9	76.2	60.5%
Company Traded	29.0	30.0	-1.0	-3.3%
Gainers	12.0	10.0	2.0	20.0%
Laggards	9.0	12.0	-3.0	-25.0%
No Change	8.0	8.0	0.0	0.0%

52 Week High

4721.6

52 Week Low

4244.5

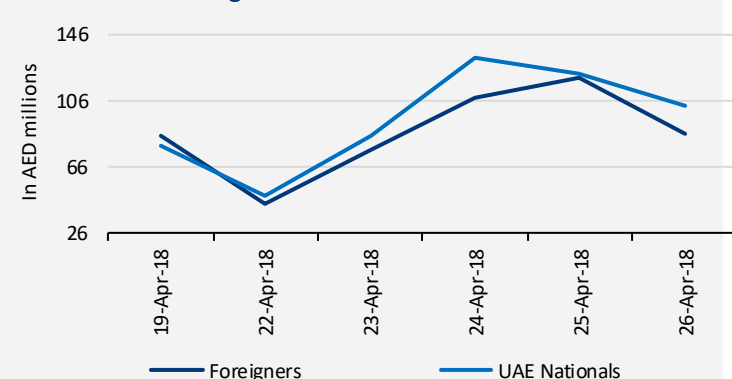
## Abu Dhabi Foreign Ownership Limit

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%	14.96%
AD Islamic Bank	No	0.00%	0.00%
AD National Hotels	Yes	25.00%	1.10%
AD National Insurance	Yes	25.00%	0.18%
AD Ship Building	Yes	25.00%	0.88%
Fujairah National Insurance	No	0.00%	0.00%
AGTHIA GROUP PJSC	Yes	25.00%	13.24%
Al Khazna Insurance	Yes	25.00%	5.05%
Al Ain Al Ahlia Insurance	No	0.00%	0.00%
ALDAR Properties	Yes	40.00%	25.78%
Arkan Building Materials	No	0.00%	0.85%
Al Wathba Insurance	No	0.00%	1.17%
Green Crescent Insurance	Yes	25.00%	23.85%
Bank of Sharjah	Yes	30.00%	21.35%
Commercial Bank International	Yes	49.00%	48.99%
Dana Gas	Yes	49.00%	60.68%
Al Dhafra Insurance	No	0.00%	0.00%
Emirates Driving	No	0.00%	0.00%
Emirates Insurance	Yes	0.00%	0.25%
Eshraq properties Co.	Yes	49.00%	35.43%
Etisalat	Yes	20.00%	4.21%
Fujairah Building Industries	No	0.00%	0.00%
Fujairah Cement	Yes	0.00%	7.28%
Finance House	Yes	20.00%	11.23%
Foodco Holding	No	0.00%	0.48%
Gulf Cement	Yes	49.00%	17.48%
Gulf Medical Projects	Yes	49.00%	7.72%
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	0.00%	19.93%
Methaq Takaful Insurance	Yes	25.00%	23.82%
National Bank of Fujairah	No	0.00%	0.00%
National Bank of Um Al-Qaiwain	No	0.00%	0.44%

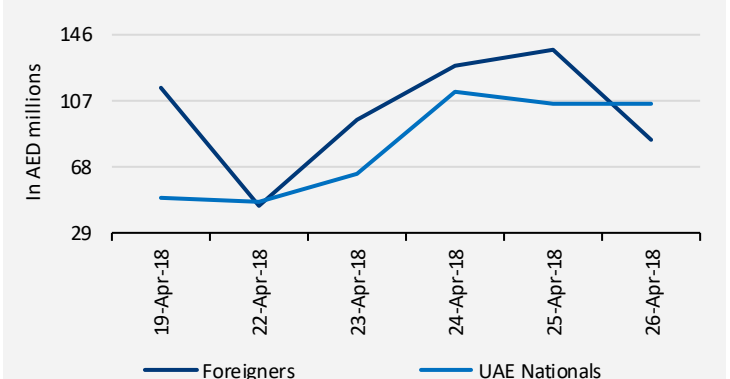
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
National Marine Dredging	Yes	5.00%	0.10%
Oman & Emirates Holding	Yes	0.00%	0.10%
Ooredoo	Yes	100.00%	87.60%
Umm Al-Qaiwain Cement	Yes	49.00%	9.52%
RAK Cement	Yes	49.00%	29.11%
RAK Ceramic	Yes	49.00%	54.19%
RAK Properties	Yes	49.00%	28.93%
RAK White Cement	Yes	49.00%	18.49%
RAK Poultry & Feeding	Yes	14.00%	15.91%
Sharjah Cement	Yes	15.00%	1.07%
Sharjah Group Company	Yes	49.00%	20.94%
Sharjah Islamic Bank	Yes	0.00%	18.43%
Sharjah Insurance	Yes	0.00%	0.00%
Sudatel	Yes	100.00%	80.17%
The National Investor company	No	0.00%	0.00%
United Arab Bank	Yes	49.00%	47.21%
Union Cement	Yes	49.00%	2.82%
United Insurance	Yes	25.00%	25.00%
Union National Bank	Yes	40.00%	11.57%
Union Insurance	Yes	25.00%	0.40%
Waha Capital PJSC	Yes	49.00%	7.98%
National Takaful Company	Yes	25.00%	12.88%
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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