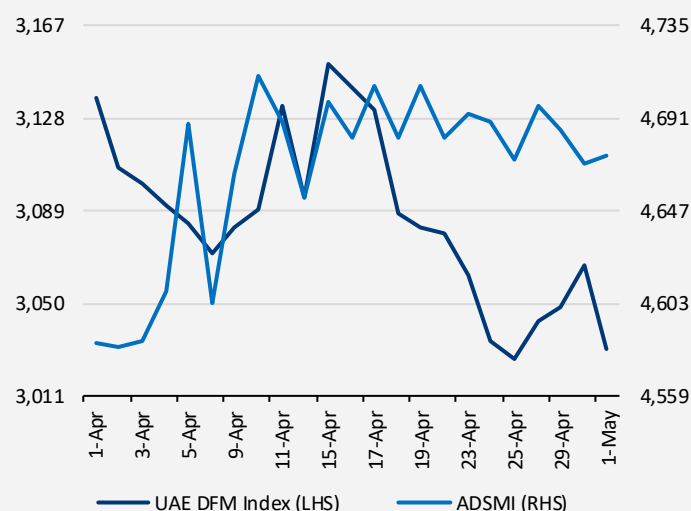


## GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)
Abu Dhabi Securities Market General	4673.31 ↑	3.79	0.08%	6.25%	2.00%	2.65%	12.27
UAE DFM Index	3030.75 ↓	-35.21	-1.15%	-10.1%	-2.45%	-11.81%	10.32
Bahrain BSE index**	1257.88 ↓	-4.90	0.39%	-5.54%	-2.84%	-6.02%	16.42
Kuwait Main Market Index	4836.08 ↑	1.18	0.02%	-3.15%	-1.10%	-28.45%	8.04
Saudi Arabia TASI	8158.06 ↓	-50.81	-0.62%	12.89%	4.81%	16.33%	14.93
Oman MSM30 Index	4731.27 ↑	2.22	0.05%	-7.22%	-0.40%	-14.13%	17.83
Qatar DSM Index	9014.32 ↓	-97.65	-1.07%	5.76%	3.27%	-9.79%	11.81

\*\* Values as on 30 April 2018

## UAE Indices



## UAE Market Commentary

- UAE equity markets ended mixed yesterday, as gains in banking and telecom sector stocks were offset by losses in finance and real estate sector stocks.
- Lenders, Abu Dhabi Commercial Bank and First Abu Dhabi Bank rose 0.4% each.
- Telecom sector stocks, Emirates Integrated Telecommunications Co. and Emirates Telecommunications Group Co. climbed 0.4% and 0.3%, respectively.
- On the losing side, financial sector stocks, Amlak Finance, SHUAA Capital, Dubai Investments, Amanat Holdings and Al Waha Capital dropped 3.1%, 1.8%, 1.6%, 1.5% and 1.1%, respectively.
- Property sector stock, DAMAC Properties Dubai Co. declined 6.9%, while its peers Emaar Properties and Aldar Properties fell 1.7% and 1.0%, respectively.
- Emaar Properties announced that its Q1 2018 net profit advanced 20.0% to AED1.66 billion, while its revenue surged 37.0% to AED5.58 billion.
- The Abu Dhabi Securities Exchange (ADX) general index closed 0.1% higher at 4,673.3, while the Dubai Financial Market index ended 1.2% lower at 3,030.8.

## 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	Emaar Development PJSC	Q1
05/01/2018	Emaar Properties PJSC, Marka PJSC	Q1
05/02/2018	Aramex PJSC	Q1
05/03/2018	Dubai Insurance Co PSC, Arabtec Holding PJSC	Q1

### Abu Dhabi

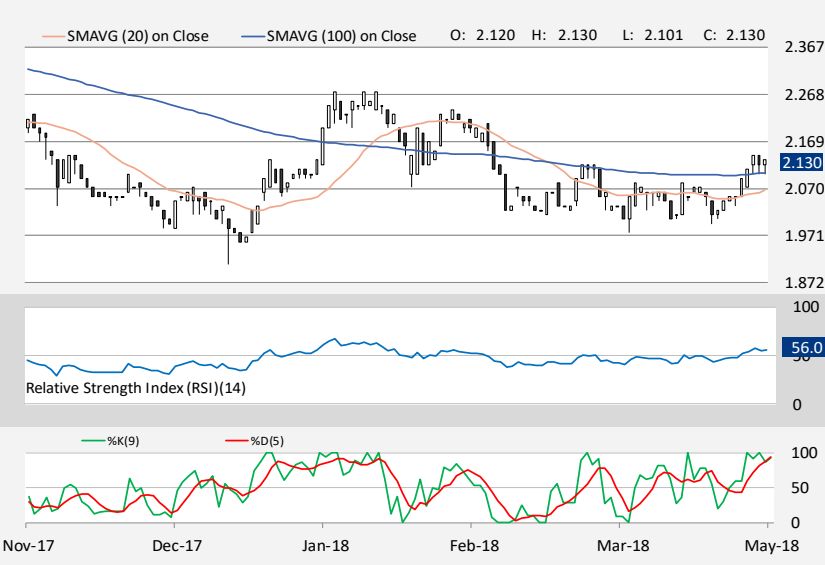
Date	Company	Event
04/29/2018	-	-
04/30/2018	Agthia Group PJSC	Q1
05/01/2018	Abu Dhabi National Insurance Co., Arkan Building Materials Co, Emirates Driving Co, Sharjah Cement & Industrial Development Co.	Q1
05/02/2018	National Corp for Tourism & Hotels, National Takaful Co Watania PJ, Union Cement Co	Q1
05/03/2018	Sharjah Group, National Bank of Umm Al-Qaiwai, Union National Bank PJSC	Q1

## GFH Financial Group



- The stock traded lower for the second consecutive session yesterday to end at AED1.22, after nudging a low at AED1.19.
- A signal line crossover from above by the weekly MACD, coupled with the stochastic indicator trading in its oversold region, hints the presence of bearish momentum in the stock. Moreover, the daily momentum oscillators are trading with a downside bias, further confirming the above view.
- Key intraday support is placed at the AED1.21 level, followed by the AED1.19 and AED1.18 levels. A move back below the latter might lead to further acceleration to the downside.
- On the bright side, important resistance is seen at the AED1.25 level, followed by the AED1.27 and the 20day SMA (currently placed at AED1.29). A sustained break above the latter might trigger upside momentum in the stock.

## Emaar Malls



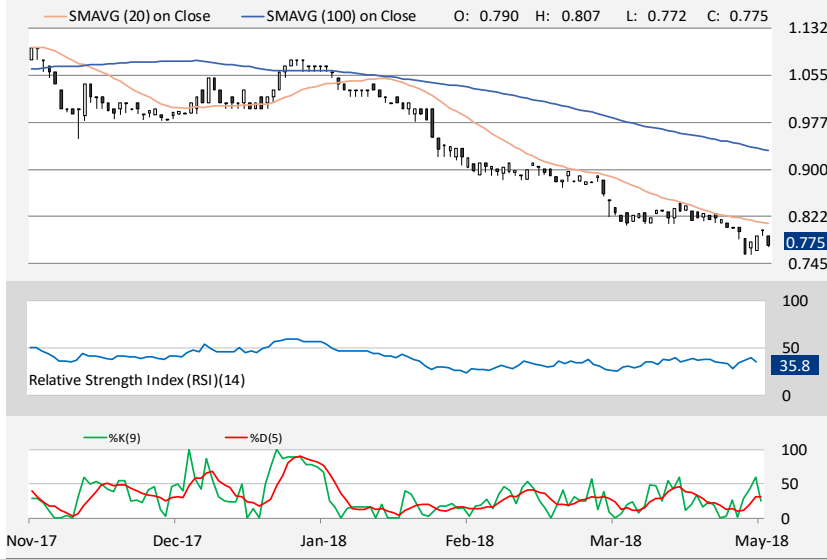
- The stock posted marginal gains in the previous session and settled at AED2.13.
- At present, the daily MACD and RSI are sharply heading towards the north, coupled with the stochastic indicator trading in its overbought territory, reflects a strong technical scenario. Also, the weekly momentum oscillators are trading with a bullish showing, further supporting the above outlook.
- Key technical resistance is observed at the daily upper Bollinger band (currently trading at AED2.14), followed by the 200day SMA (currently placed at AED2.17) and the AED2.19 level. A surge above the latter might lead to further strength in the stock.
- Meanwhile, immediate support resides at the 100day SMA (currently placed at AED2.10), followed by the AED2.08 and the 20day SMA (currently trading at AED2.06). A breach below the latter might trigger downside momentum in the stock .

## Dubai Islamic Insurance and Reinsurance Co.



- The stock traded in the green in the prior session and closed at AED0.686, after touching a high at AED0.692.
- Presently, the daily MACD is tranquil in its negative region, along with the RSI and stochastic indicators sharply moving downwards, indicates at likely negative momentum in the coming session. In addition, the weekly momentum oscillators are trading with a bearish bias, further validating the above stance.
- Key technical support is seen at the AED0.675 level, followed by the AED0.666 and AED0.651 levels. A breach below the latter might lead to bearish momentum in the stock.
- On the other hand, crucial resistance is aligned at the 20day SMA (currently trading at AED0.693), followed by the AED0.700 and AED0.719 levels. A break and stability above the latter might lead to positive momentum in the stock.

## Amlak Finance



- The stock declined for the second straight session yesterday to finish at AED0.775, following a low at AED0.772.
- As seen on the weekly chart, the momentum oscillators are placed at a lower level below their midlines, hinting the presence of bearishness in the stock. Additionally, the daily MACD is pointing south, along with RSI and stochastic indicators trading with a negative tone, further affirms the above view.
- Important support is located at the daily lower Bollinger band (currently placed at AED0.769), followed by the AED0.760 and AED0.750 levels. A move back below the latter might lead to further bearish pressure on the stock.
- Conversely, key resistance is positioned at the AED0.795 level, followed by the AED0.807 and the 20day SMA (currently trading at AED0.811). A break above the latter might reverse the trend to bullish.

## Aldar Properties



- The stock recorded marginal losses for the second straight session yesterday to end at AED2.08
- Even though the daily MACD is trading with a positive tone, the RSI and stochastic indicators are sharply moving downwards, reflecting at a weak technical scenario. Moreover, the weekly MACD is placed in its negative region, accompanied by the RSI and stochastic indicators showing loss of upward potential, further validating the above view.
- Crucial support is situated at the AED2.07 level, followed AED2.06 and the daily lower Bollinger band (currently placed at AED2.04). A breach below the latter might trigger further weakness in the stock.
- On the flipside, immediate resistance is placed at the 20day SMA (currently trading at AED2.09), followed by the AED2.11 and AED2.12 levels. A surge above the latter might lead to positivity in the stock.

## Emirates Integrated Telecommunications Co.

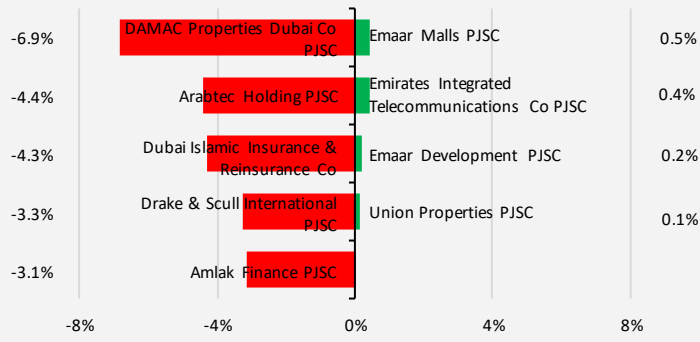


- Following two consecutive bearish sessions, the stock traded firmer in the last session to close at AED4.92.
- A recent signal line crossover from below by the daily MACD, along with the RSI and stochastic indicators sharply heading towards the north, indicates at a positive technical picture. Adding to it, the weekly momentum oscillators are trading with an upside tone, further supporting the above outlook.
- Important resistance is aligned at the 20day SMA (currently placed at AED4.93), followed by the AED4.94 and AED4.96 levels. A sustained break above the latter might trigger further acceleration to the upside.
- Conversely, key support is seen at the AED4.90 level, followed by the AED4.89 and the daily lower Bollinger band (currently trading at AED4.87). A move back below the latter might lead to negativity in the stock.



## Dubai

### Top Gainers & Losers



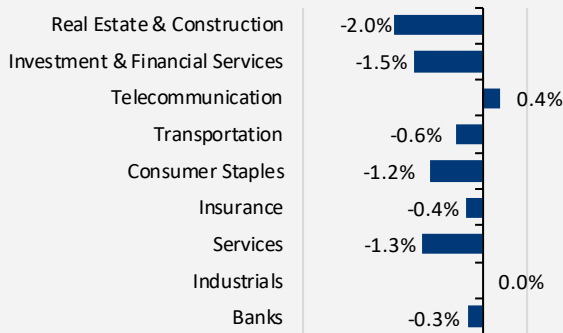
### Top Volume

Company	Volume
Drake & Scull International PJSC	6,62,29,398
Gulf Navigation Holding PJSC	1,83,52,249
Deyaar Development PJSC	1,08,97,879
Union Properties PJSC	62,17,538
Islamic Arab Insurance Co	48,96,746

### Volume Gainers

Company	Change (%)
Dubai Islamic Insurance & Reinsurance Co	2792%
Emirates NBD PJSC	2124%
Gulf Navigation Holding PJSC	1549%
Deyaar Development PJSC	232%
Gulf General Investment Co	115%

### Sector Performance



### Market Overview

	01-May-18	30-April-18	Change	% Change
Index (Last)	3030.8	3066.0	-35.2	-1.1%
Volume (000's)	174395.0	146172.0	28223.0	19.3%
Deals	2467.0	3007.0	-540.0	-18.0%
Value (mill)	201.3	235.4	-34.1	-14.5%
Company Traded	34.0	30.0	4.0	13.3%
Gainers	3.0	11.0	-8.0	-72.7%
Laggards	26.0	16.0	10.0	62.5%
No Change	5.0	3.0	2.0	66.7%

52 Week High

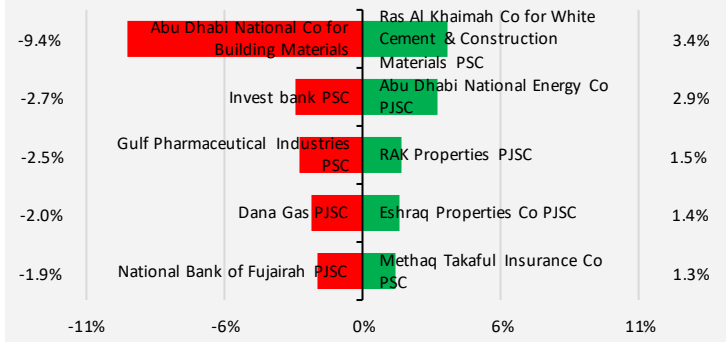
3684.2

52 Week Low

3007.3

## Abu Dhabi

### Top Gainers & Losers



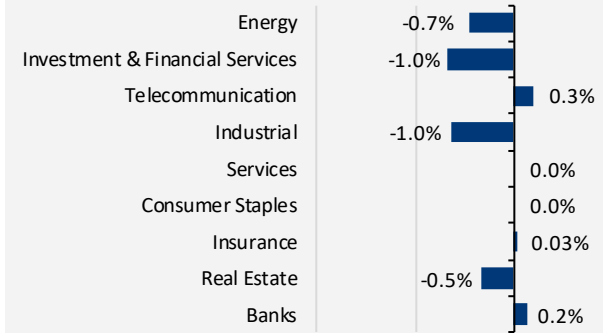
### Top Volume

Company	Volume
Dana Gas PJSC	4,89,82,245
National Bank of Fujairah PJSC	71,82,406
Aldar Properties PJSC	51,17,695
Eshraq Properties Co PJSC	38,11,388
Abu Dhabi National Energy Co PJSC	33,70,317

### Volume Gainers

Company	Change (%)
United Arab Bank PJSC	2530%
Methaq Takaful Insurance Co PSC	1820%
Eshraq Properties Co PJSC	143%
Agthia Group PJSC	26%
Dana Gas PJSC	23%

### Sector Performance



### Market Overview

	01-May-18	30-April-18	Change	% Change
Index (Last)	4673.3	4669.5	3.8	0.1%
Volume (000's)	82031.0	84556.0	-2525.0	-3.0%
Deals	768.0	1188.0	-420.0	-35.4%
Value (mill)	114.6	153.4	-38.8	-25.3%
Company Traded	28.0	31.0	-3.0	-9.7%
Gainers	10.0	11.0	-1.0	-9.1%
Laggards	11.0	13.0	-2.0	-15.4%
No Change	7.0	7.0	0.0	0.0%

52 Week High

4721.6

52 Week Low

4244.5



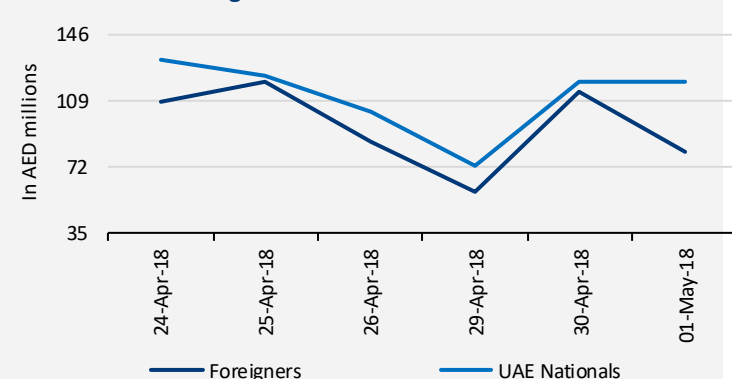
## Abu Dhabi Foreign Ownership Limit

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%	15.08%
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%	13.23%
Al Khazna Insurance	Yes	25.00%	5.02%
Al Ain Al Ahlia Insurance	No	0.00%	0.00%
ALDAR Properties	Yes	49.00%	25.83%
Arkan Building Materials	No	49.00%	0.79%
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%	60.35%
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%	4.22%
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%	7.72%
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	49.00%	19.78%
Methaq Takaful Insurance	Yes	25.00%	23.81%
National Bank of Fujairah	No	0.00%	0.00%
National Bank of Um Al-Qaiwain	No	10.00%	0.44%

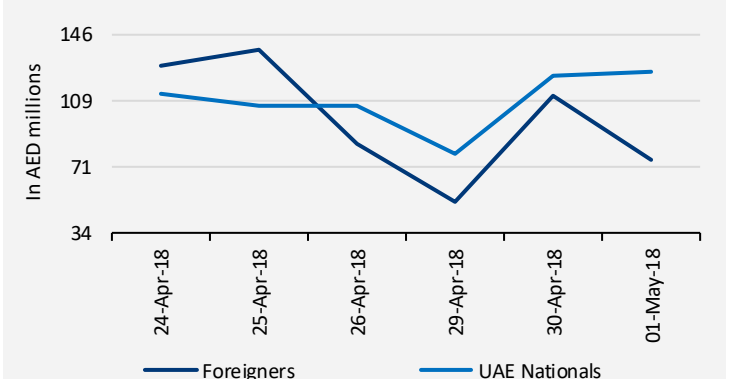
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
National Marine Dredging	Yes	0.00%	0.10%
Oman & Emirates Holding	Yes	0.00%	0.10%
Ooredoo	Yes	100.00%	87.60%
Umm Al-Qaiwain Cement	Yes	49.00%	9.52%
RAK Cement	Yes	49.00%	29.11%
RAK Ceramic	Yes	49.00%	54.25%
RAK Properties	Yes	49.00%	29.03%
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%	18.43%
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%	47.21%
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%	7.97%
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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