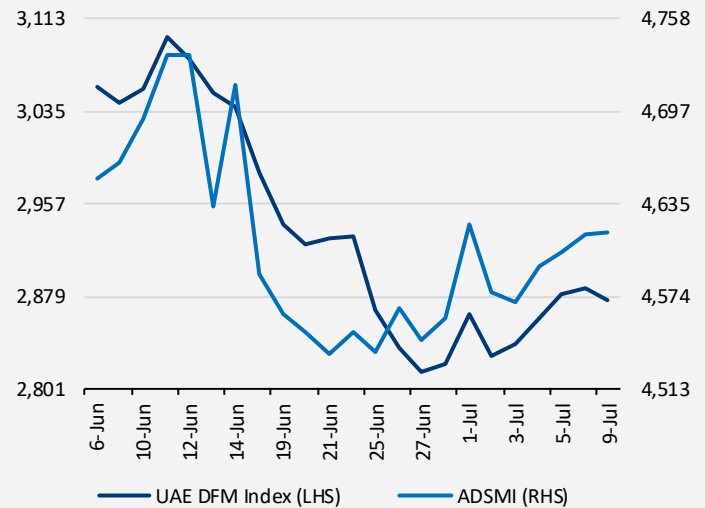


GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)
Abu Dhabi Securities Market General	4616.96 ↑	1.50	0.03%	4.97%	-1.59%	4.98%	12.37
UAE DFM Index	2875.32 ↓	-10.03	-0.35%	-14.7%	-5.86%	-15.88%	9.28
Bahrain BSE index	1334.43 ↓	-1.89	-0.14%	0.20%	4.70%	2.00%	8.71
Kuwait Main Market Index	4924.38 ↓	-2.93	-0.06%	-1.38%	1.74%	-27.03%	15.26
Saudi Arabia TASI	8326.59 ↑	104.06	1.27%	15.23%	0.58%	15.06%	18.95
Oman MSM30 Index	4517.27 ↓	-2.75	-0.06%	-11.4%	-1.83%	-12.44%	11.26
Qatar DSM Index	9265.00 ↓	-60.15	-0.65%	8.70%	0.44%	3.00%	13.80

UAE Indices



UAE Market Commentary

- UAE equity markets ended mixed yesterday, as gains in industrial and insurance sectors stocks were offset by losses in real estate and finance sector stocks.
- Industrial sector stocks, Drake & Scull International and Gulf Navigation Holding surged 10.6% and 8.0% respectively, while their peers National Central Cooling Co., Aramex, Abu Dhabi Ship Building Co. and Dana Gas rose 4.7%, 1.2%, 1.1% and 1.0%, respectively. Insurance sector stocks, Emirates Insurance Co. and Takaful Emarat Insurance climbed 1.4% and 1.0%, respectively.
- On the downside, property stocks, DAMAC Properties Co., Emaar Properties, Emaar Malls and Union Properties dropped 1.4%, 1.4%, 0.9% and 0.6%, respectively. Finance sector stocks, Amanat Holdings, Al Waha Capital and Gulf General Investment Co. fell 6.7%, 2.2% and 1.8%, respectively.
- GFH Financial Group announced that it will commence enforcement proceedings on the UK and Dubai assets of its former employee, David Haigh, who was convicted of breach of trust by Dubai Criminal Court in 2015.
- Abu Dhabi National Oil Co. announced that it has decided to extend its investments in Chinese energy firms, following strong demand for energy and petrochemical products.
- The Abu Dhabi Securities Exchange (ADX) general index closed marginally higher at 4,616.9, while the Dubai Financial Market index ended 0.4% lower at 2,875.3.

Upcoming UAE Economic Events This Week

Release Date	Event	Month	Survey	Actual	Prior	Revised	Relevance
09-Jul-18	Dubai Economy Tracker SA	June	-	56.00	57.60	-	Low
15-Jul - 25-Jul	M2 Money Supply MoM	June	-	-	-0.70%	-	Medium

Company Events This Week

Dubai

Date	Company	Event
07/08/2018	Ajman Bank PJSC	Q2
07/09/2018	-	-
07/10/2018	-	-
07/11/2018	-	-
07/12/2018	Commercial Bank of Dubai PSC	Q2

Abu Dhabi

Date	Company	Event
07/08/2018	-	-
07/09/2018	-	-
07/10/2018	Commercial Bank International	Q2
07/11/2018	-	-
07/12/2018	Invest bank PSC, United Arab Bank PJSC	Q2

Drake & Skull International



- The stock traded in the green in the previous session to end at AED0.702, after making a high at AED0.705.
- A possible signal line crossover from below by the daily MACD, accompanied by the RSI and stochastic indicators attempting to move out of their oversold zone, indicates at possible bullish momentum in the coming session. Crucial resistance is placed at the AED0.720 level, followed by the AED0.741 and AED0.780 levels. A surge above the latter might lead to further positivity in the stock.
- However, the weekly and stochastic oscillators are trading at a lower level below their centrelines, suggesting that the room for downside still exists. Key technical support is seen at the AED0.674 level, followed by the AED0.658 and AED0.628 levels. A breach below the latter might trigger downside momentum in the stock.

Emaar Properties



- The stock traded with a bearish tone in the last session and finished at AED5.03, following a low at AED5.01.
- A recent signal line crossover from below by the daily MACD, coupled with the stochastic indicator placed at a higher level above its 50line, reflects a bullish technical picture. Key resistance is aligned at the AED5.08 level, followed by the AED5.14 and the 20day SMA (currently trading at AED5.20). A break and stability above the latter might trigger positive momentum in the stock.
- However, the weekly RSI and stochastic indicators are showing a loss of upward potential, indicating that the upside might remain limited. Important support is located at the AED4.98 level, followed by the AED4.93 and AED4.89 levels. A move back below the latter might lead to further bearish momentum in the stock.

Gulf Navigation Holding



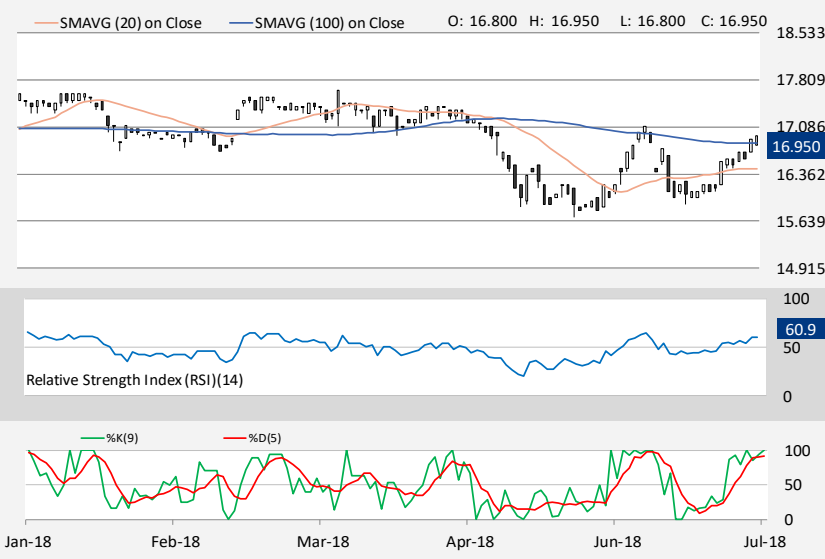
- The stock posted significant gains in the previous session to close at AED1.030, after hitting a high at AED1.050.
- Currently, the daily MACD and RSI are directing upwards, along with the stochastic indicator trading in its overbought area, hints the presence of bullish momentum in the stock. In addition, the weekly momentum oscillators are trading with a bullish showing, further validating the above outlook.
- Immediate resistance is aligned at the daily upper Bollinger band (currently placed at AED1.052), followed by the AED1.080 and AED1.100 levels. A break above the latter might lead to further acceleration to the upside.
- On the other hand, crucial support is placed at the AED1.010 level, followed by the 50day SMA (currently trading at AED0.989) and the AED0.957 level. A breach below the latter might reverse the trend to bearish.

DAMAC Properties Dubai Co.



- After forming a bearish harami candlestick pattern on Sunday, the stock traded lower for the second consecutive session yesterday and settled at AED2.13.
- Presently, the weekly MACD is placed in its negative territory, accompanied by the RSI and stochastic indicators trading with a negative showing, reflects a bearish technical outlook. Key support is situated at the AED2.10 level, followed by the AED2.08 and AED2.05 levels. A move back below the latter might lead to increased bearish pressure on the stock.
- However, a signal line crossover from below by the daily MACD, along with the stochastic indicator heading north, suggests at possible recovery in the near term. Key technical resistance is observed at the AED2.16 level, followed by the AED2.19 and AED2.22 levels. A surge above the latter might trigger bullishness in the stock.

Emirates Telecommunication Group



- The stock traded higher for the second straight session yesterday to close at AED16.95.
- As of now, the daily MACD is trading in its positive territory, accompanied by the RSI and stochastic indicators moving upwards, reflects a strong technical scenario. Additionally, a signal line crossover from below by the weekly MACD, along with the RSI and stochastic indicators placed above their 50lines, further confirms the above view.
- Crucial resistance is aligned at the AED17.05 level followed by the daily upper Bollinger band (currently placed at AED17.13) and the AED17.25 level. A sustained break above the latter might trigger further strength in the stock.
- On the other hand, immediate support is placed at the AED16.80 level, followed by the AED16.65 and AED16.50 levels. A breach below the latter might lead to downside momentum in the stock.

Dubai Financial Market

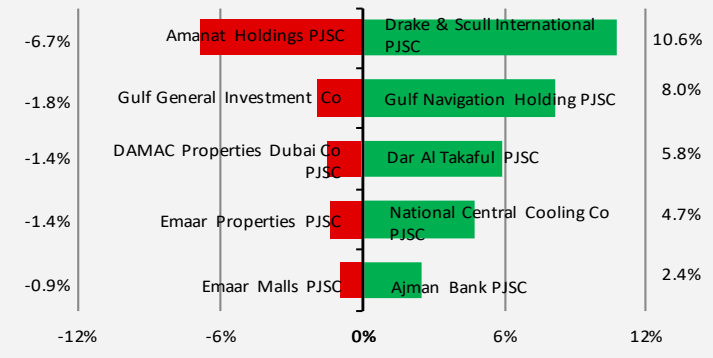


- The stock traded in the red for the third consecutive session yesterday to finish at AED0.985, after nudging a low at AED0.981.
- A potential signal line crossover from above by the weekly MACD, accompanied by the RSI and stochastic indicators pointing towards the south, hints at likely bearish momentum in the coming week. Adding to it, the daily momentum oscillators are trading with a downside bias, further supports the above view.
- Key technical support is situated at the AED0.981 level, followed by the AED0.970 and AED0.960 levels. A move back below the latter might trigger further acceleration to the downside.
- On the flipside, crucial resistance is positioned at the AED0.996 level, followed by the 20day SMA (currently placed at AED1.010) and the AED1.020 level. A surge above the latter might lead to positivity in the stock.



Dubai

Top Gainers & Losers



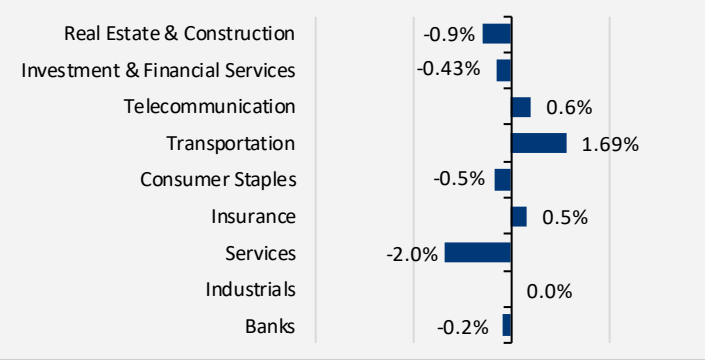
Top Volume

Company	Volume
Drake & Scull International PJSC	9,14,44,249
Gulf Navigation Holding PJSC	3,09,06,616
Emaar Properties PJSC	68,69,736
Union Properties PJSC	66,02,725
Air Arabia PJSC	62,19,709

Volume Gainers

Company	Change (%)
National Central Cooling Co PJSC	41766%
Ajman Bank PJSC	2815%
Drake & Scull International PJSC	412%
Amarat Holdings PJSC	379%
Emaar Properties PJSC	237%

Sector Performance



Market Overview

	09-July-18	08-July-18	Change	% Change
Index (Last)	2875.3	2880.4	-5.1	-0.2%
Volume (000's)	236988.0	158620.0	78368.0	49.4%
Deals	3245.0	1951.0	1294.0	66.3%
Value (mill)	264.2	186.1	78.1	42.0%
Company Traded	33.0	31.0	2.0	6.5%
Gainers	19.0	13.0	6.0	46.2%
Laggards	11.0	11.0	0.0	0.0%
No Change	3.0	7.0	-4.0	-57.1%

52 Week High

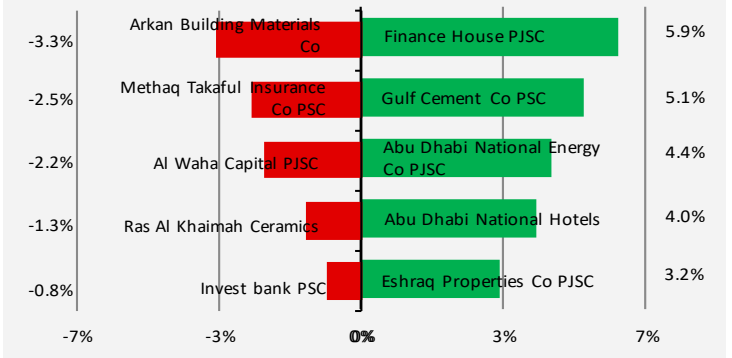
3684.2

52 Week Low

2805.4

Abu Dhabi

Top Gainers & Losers



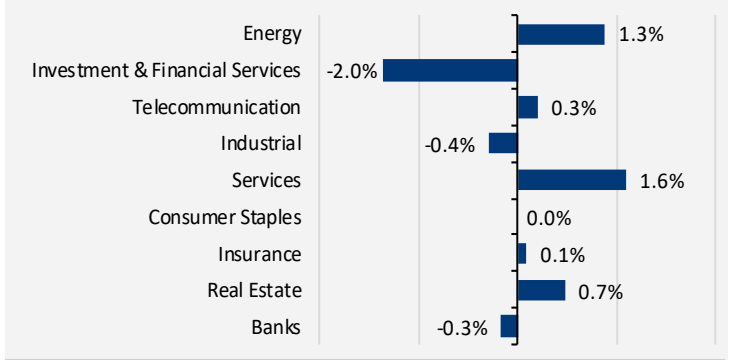
Top Volume

Company	Volume
Dana Gas PJSC	1,60,89,220
Eshraq Properties Co PJSC	45,50,231
Aldar Properties PJSC	26,73,960
Abu Dhabi Commercial Bank PJSC	16,79,936
Abu Dhabi National Energy Co PJSC	13,52,953

Volume Gainers

Company	Change (%)
Arkan Building Materials Co	6595%
Gulf Cement Co PSC	2588%
Methaq Takaful Insurance Co PSC	1464%
Abu Dhabi National Co for Building Materials	1268%
Agthia Group PJSC	1064%

Sector Performance



Market Overview

	09-July-18	08-July-18	Change	% Change
Index (Last)	4617.0	4603.2	13.8	0.3%
Volume (000's)	35984.0	20685.0	15299.0	74.0%
Deals	785.0	456.0	329.0	72.1%
Value (mill)	72.1	59.6	12.5	21.0%
Company Traded	29.0	30.0	-1.0	-3.3%
Gainers	12.0	6.0	6.0	100.0%
Laggards	6.0	13.0	-7.0	-53.8%
No Change	11.0	11.0	0.0	0.0%

52 Week High

4745.2

52 Week Low

4244.5

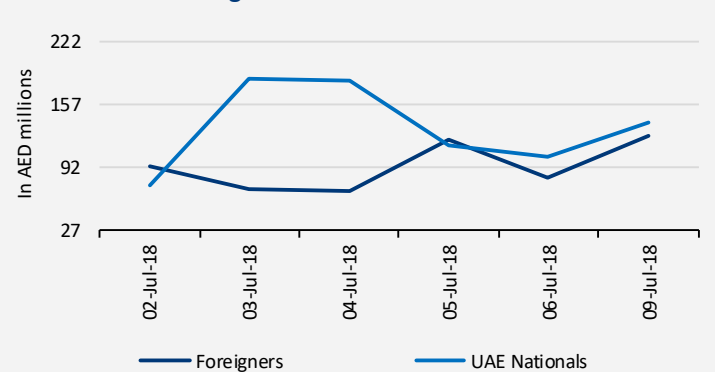
Abu Dhabi Foreign Ownership Limit

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%	15.31%
AD Islamic Bank	No	0.00%	0.00%
AD National Hotels	Yes	25.00%	1.11%
AD National Insurance	Yes	0.00%	0.18%
AD Ship Building	Yes	49.00%	0.90%
Fujairah National Insurance	No	0.00%	0.00%
AGTHIA GROUP PJSC	Yes	25.00%	13.15%
Al Khazna Insurance	Yes	25.00%	5.01%
Al Ain Al Ahlia Insurance	No	0.00%	0.00%
ALDAR Properties	Yes	49.00%	26.09%
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%	21.37%
Commercial Bank International	Yes	49.00%	48.99%
Dana Gas	Yes	49.00%	57.82%
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%	35.90%
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%	17.31%
Gulf Medical Projects	Yes	49.00%	6.04%
Insurance House P.S.C	Yes	25.00%	0.36%
Invest Bank	Yes	20.00%	0.54%
Gulf Pharmaceutical	Yes	49.00%	34.25%
MANZEL Real Estate	Yes	49.00%	19.93%
Methaq Takaful Insurance	Yes	25.00%	23.05%
National Bank of Fujairah	No	0.00%	0.00%
National Bank of Um Al-Qaiwain	No	10.00%	0.44%

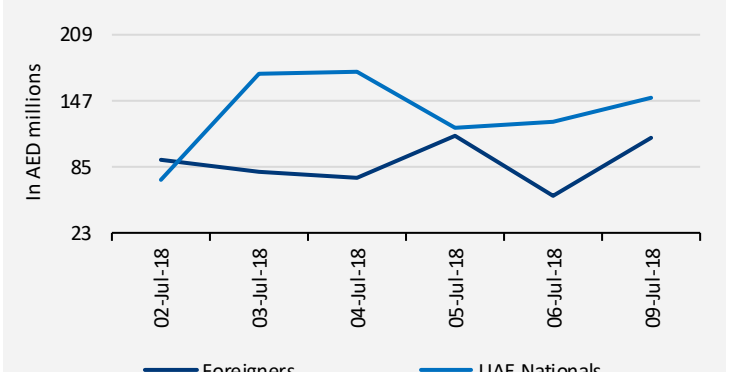
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
National Marine Dredging	Yes	0.00%	0.07%
Oman & Emirates Holding	Yes	0.00%	0.08%
Ooredoo	Yes	100.00%	87.60%
Umm Al-Qaiwain Cement	Yes	49.00%	9.52%
RAK Cement	Yes	49.00%	29.11%
RAK Ceramic	Yes	49.00%	54.55%
RAK Properties	Yes	49.00%	29.65%
RAK White Cement	Yes	49.00%	18.48%
RAK Poultry & Feeding	Yes	14.00%	15.91%
Sharjah Cement	Yes	15.00%	1.97%
Sharjah Group Company	Yes	49.00%	20.90%
Sharjah Islamic Bank	Yes	0.00%	18.45%
Sharjah Insurance	Yes	0.00%	0.00%
Sudatel	Yes	100.00%	80.08%
The National Investor company	No	0.00%	0.00%
United Arab Bank	Yes	49.00%	47.19%
Union Cement	Yes	49.00%	1.29%
United Insurance	Yes	25.00%	25.00%
Union National Bank	Yes	40.00%	11.32%
Union Insurance	Yes	25.00%	0.52%
Waha Capital PJSC	Yes	49.00%	7.95%
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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