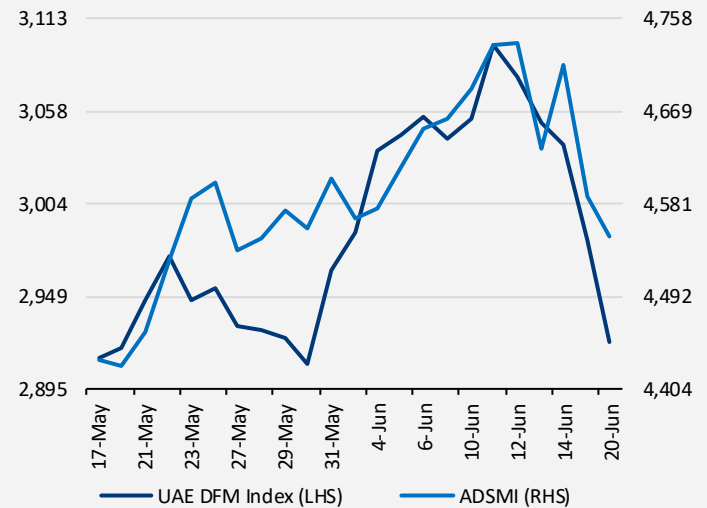


## GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)	
Abu Dhabi Securities Market General	4687.01	↓	-4.79	-0.10%	6.56%	1.16%	3.74%	12.55
UAE DFM Index	2884.22	↓	-8.21	-0.28%	-14.4%	-5.47%	-18.47%	9.29
Bahrain BSE index	1342.51	↓	-2.38	-0.18%	0.81%	3.60%	1.91%	8.76
Kuwait Main Market Index	4975.74	↓	-4.87	-0.10%	-0.35%	1.96%	-26.70%	15.42
Saudi Arabia TASI	8362.41	↓	-26.25	-0.31%	15.7%	1.11%	14.34%	19.01
Oman MSM30 Index	4440.80	↓	-14.74	-0.33%	-12.9%	-3.38%	-13.29%	11.23
Qatar DSM Index	9318.53	↓	-36.49	-0.39%	9.33%	2.62%	-1.60%	13.83

## UAE Indices



## UAE Market Commentary

- UAE equity markets closed in the red on Thursday, weighed down by losses in finance, consumer discretionary and real estate sector stocks.
- Finance sector stocks, Dubai Investments, Dubai Financial Market and Amlak Finance declined 2.9%, 1.5% and 1.2%, respectively.
- Consumer discretionary stocks, National Corp for Tourism & Hotels and DXB Entertainments fell 2.0% and 1.7%, respectively.
- Property sector stocks, Eshraq Properties Co., Emaar Development, DAMAC Properties Dubai Co. and Aldar Properties shed 4.6%, 2.0%, 1.8%, and 1.0%, respectively.
- Mashreq announced that it holds shares in Abraaj Holdings and its subsidiary Menasa Capital, with an exposure value of nearly AED66.9 million.
- Elsewhere, the US annual consumer prices rose to its highest level since February 2012 in June, while the Eurozone's industrial production climbed higher-than-expected in May.
- The Abu Dhabi Securities Exchange (ADX) general index closed 0.1% lower at 4,687.0, while the Dubai Financial Market index ended 0.3% lower at 2,884.2.

## Upcoming UAE Economic Events This Week

Release Date	Event	Month	Survey	Actual	Prior	Revised	Relevance
17-Jul - 24-Jul	Central Bank Foreign Assets	June	-	-	AED326.61 bn	-	Low
18-Jul - 28-Jul	M1 Money Supply MoM	June	-	-	-3.30%	-	High

## Company Events This Week

### Dubai

Date	Company	Event
07/15/2018	-	-
07/16/2018	-	-
07/17/2018	Emirates NBD PJSC	Q2
07/18/2018	Mashreqbank PSC, Dubai Islamic Bank PJSC	Q2
07/19/2018	Deyaar Development PJSC	Q2

### Abu Dhabi

Date	Company	Event
07/15/2018	Union National Bank PJSC, Abu Dhabi Islamic Bank PJSC	Q2
07/16/2018	Sharjah Islamic Bank	Q2
07/17/2018	Commercial Bank International, National Bank of Fujairah PJSC	Q2
07/18/2018	Sharjah Group	Q2
07/19/2018	Abu Dhabi Commercial Bank PJSC, United Arab Bank PJSC, Invest bank PSC	Q2

## Dubai Financial Market



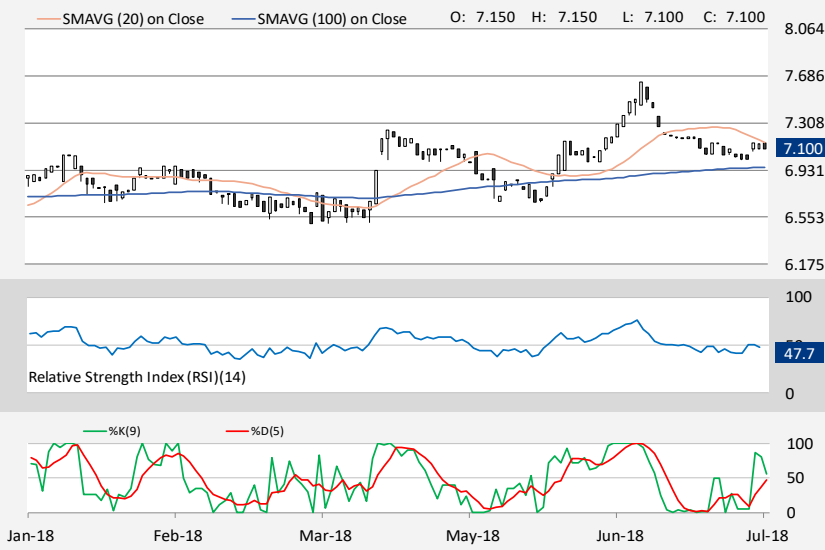
- The stock traded lower for the second consecutive session on Thursday and closed at AED0.980.
- Currently, the daily MACD is placed in its negative region, along with the RSI and stochastic indicators showing loss of upward potential, reflects a bearish technical outlook. Additionally, a potential signal line crossover from above by the weekly MACD, accompanied by the RSI and stochastic sharply moving downwards, further confirms the above stance.
- Key support is located at the AED0.970 level, followed by the AED0.960 and the daily lower Bollinger band (currently placed at AED0.947). A breach below the latter might lead to further acceleration to the downside.
- Meanwhile, important resistance is placed at the AED0.990 level, followed by the 20day SMA (currently situated at AED1.000) and the AED1.010 level. A surge above the latter might trigger positivity in the stock.

## DAMAC Properties Dubai Co.



- The stock traded in the red in Thursday's session to end at AED2.13, following a low at AED2.12.
- As of now, the weekly MACD and stochastic are placed at a lower level below their centrelines, along with the RSI indicator pointing south, indicates at likely bearish momentum in the coming week. Moreover, the daily RSI and stochastic indicators are trading with a bearish showing, further supporting the above view.
- Immediate support is seen at the AED2.10 level, followed by the AED2.08 and AED2.05 levels. A move back below the latter might trigger further weakness in the stock.
- On the bright side, key technical resistance is aligned at the AED2.16 level, followed by the AED 2.19 and the 20day SMA (currently trading at AED2.21). A break above the latter might lead to positive momentum in the stock.

## Abu Dhabi Commercial Bank



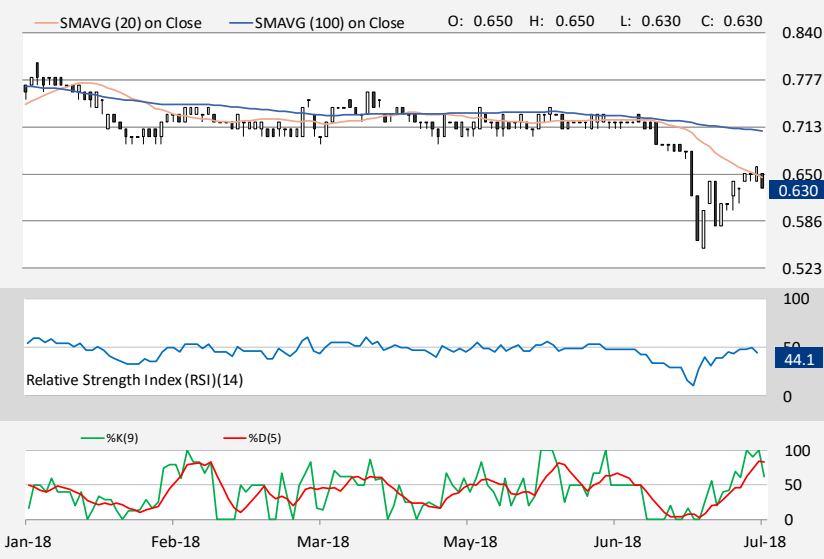
- After trading in the green for two consecutive sessions, the stock registered marginal losses on Thursday and finished at the AED7.10.
- A possible signal line crossover from below by the daily MACD, coupled with the stochastic indicator sharply directing upwards, hints at likely positive momentum in the near term. In addition, the weekly MACD and RSI oscillators are tranquil above their centrelines, further affirming the above outlook.
- Crucial resistance is observed at the 20day SMA (currently placed at AED7.15), followed by the AED7.18 and AED7.23 levels. A surge above the latter might trigger acceleration to the upside.
- On the contrary, key technical support is placed at the 100day SMA (currently trading at AED7.04), followed by the AED7.00 and AED6.95 levels. A breach below the latter might lead to further negativity in the stock.

## Dubai Islamic Insurance and Reinsurance Co.



- Following a daily lower Bollinger band crossover on 28 June, the stock traded firmer for the fourth successive session on Thursday to close at AED0.699.
- A signal line crossover from below by the daily MACD, accompanied by the RSI and stochastic indicators placed above their 50lines, reflects a strong technical scenario. Additionally, the weekly momentum oscillators are heading towards the north, further substantiating the above stance.
- Key resistance is aligned at the AED0.709 level, followed by the daily upper Bollinger band (currently trading at AED0.715) and the AED0.728 level. A surge above the latter might lead to further strength in the stock.
- Conversely, important support resides at the AED0.689 level, followed by the 20day SMA (currently placed at AED0.680) and the AED0.666 level. A breach below the latter might trigger downside momentum in the stock.

## Eshraq Properties



- The stock traded with a negative showing in Thursday's session and finished at AED0.63.
- Currently, the weekly MACD and stochastic are moving downwards, along with the RSI indicator tranquil near its oversold region, hints the presence of bearish momentum in the stock. In addition, the daily RSI and stochastic indicators are pointing towards the south, further validating the above view.
- Crucial support is located at the AED0.61 level, followed by the AED0.59 and the daily lower Bollinger band (currently placed at AED0.57). A move back below the latter might lead to further bearishness in the stock.
- On the other hand, immediate resistance is placed at the 20day SMA (currently trading at AED0.65), followed by the AED0.66 and AED0.68 levels. A break and stability above the latter might trigger upside momentum in the stock.

## Takaful House

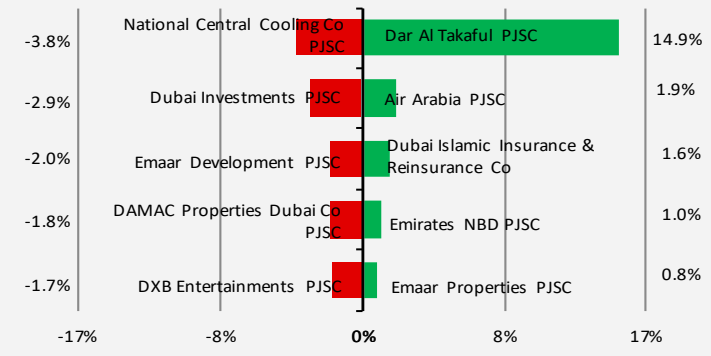


- The stock formed a long bullish candlestick pattern on Thursday to settle above the daily upper Bollinger band (currently placed at AED0.730) at AED0.770.
- A positive centreline crossover by the daily MACD, accompanied by the stochastic indicator tranquil above its overbought region, reflects a bullish technical scenario. Likewise, the weekly momentum oscillators are moving upwards, further elaborating the above outlook.
- Important resistance is positioned at the AED0.780 level, followed by the 200day SMA (currently trading at AED0.794) and the AED0.810 level. A break above the latter might lead to further bullishness in the stock.
- However, a daily upper Bollinger band crossover suggests at possible correction in the stock. Key support is seen at the AED0.760 level, followed by the AED0.740 and AED0.724 levels. A move breach below the latter might trigger negative momentum in the stock.



## Dubai

### Top Gainers & Losers



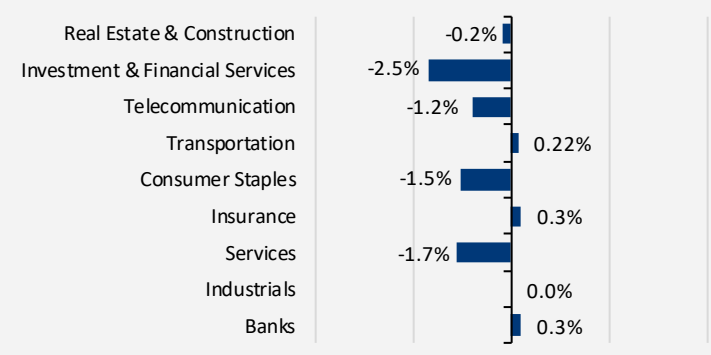
### Top Volume

Company	Volume
Drake & Scull International PJSC	4,01,52,590
Dar Al Takaful PJSC	94,74,410
Air Arabia PJSC	71,64,465
Emaar Properties PJSC	62,56,859
Dubai Financial Market PJSC	41,98,213

### Volume Gainers

Company	Volume Gainers
Dubai Islamic Insurance & Reinsurance Co	786%
National Central Cooling Co PJSC	724%
Dar Al Takaful PJSC	672%
Islamic Arab Insurance Co	162%
Deyaar Development PJSC	91%

### Sector Performance



### Market Overview

	12-July-18	11-July-18	Change	% Change
Index (Last)	2884.2	2892.4	-8.2	-0.3%
Volume (000's)	134486.0	160490.0	-26004.0	-16.2%
Deals	2497.0	2424.0	73.0	3.0%
Value (mill)	155.0	215.3	-60.3	-28.0%
Company Traded	29.0	37.0	-8.0	-21.6%
Gainers	7.0	20.0	-13.0	-65.0%
Laggards	21.0	14.0	7.0	50.0%
No Change	1.0	3.0	-2.0	-66.7%

52 Week High

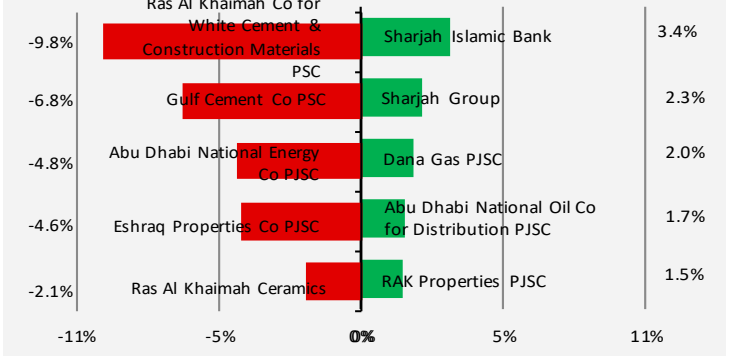
3684.2

52 Week Low

2805.4

## Abu Dhabi

### Top Gainers & Losers



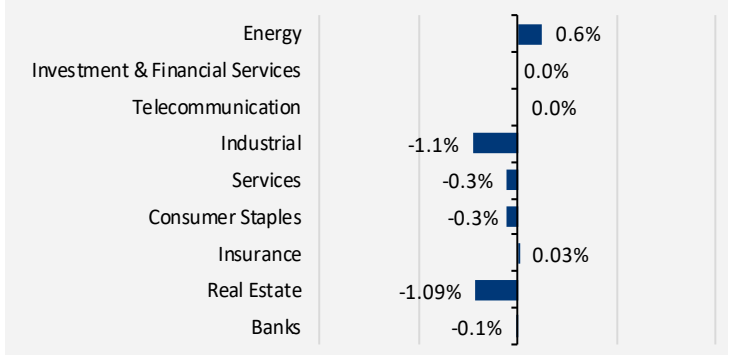
### Top Volume

Company	Volume
Dana Gas PJSC	59,17,949
RAK Properties PJSC	45,60,097
Abu Dhabi Commercial Bank PJSC	31,31,071
Eshraq Properties Co PJSC	29,13,784
Aldar Properties PJSC	22,68,658

### Volume Gainers

Company	Volume Gainers
Al Waha Capital PJSC	871%
Union National Bank PJSC	271%
Abu Dhabi Commercial Bank PJSC	238%
National Bank of Ras Al-Khaimah PSC/The	224%
RAK Properties PJSC	218%

### Sector Performance



### Market Overview

	12-July-18	11-July-18	Change	% Change
Index (Last)	4687.0	4691.8	-4.8	-0.1%
Volume (000's)	32281.0	19335.0	12946.0	67.0%
Deals	714.0	591.0	123.0	20.8%
Value (mill)	91.3	74.9	16.4	21.9%
Company Traded	26.0	25.0	1.0	4.0%
Gainers	9.0	6.0	3.0	50.0%
Laggards	11.0	11.0	0.0	0.0%
No Change	6.0	8.0	-2.0	-25.0%

52 Week High

4745.2

52 Week Low

4244.5



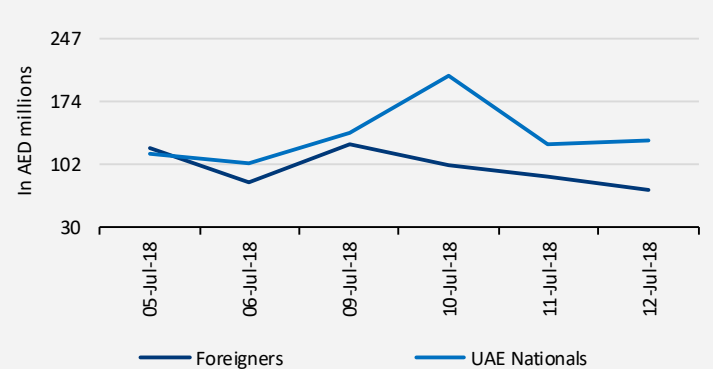
## Abu Dhabi Foreign Ownership Limit

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%	15.30%
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%	0.90%
Fujairah National Insurance	No	0.00%	0.00%
AGTHIA GROUP PJSC	Yes	25.00%	13.16%
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%	21.35%
Commercial Bank International	Yes	49.00%	48.99%
Dana Gas	Yes	49.00%	57.96%
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%	35.79%
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%	17.30%
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%	19.88%
Methaq Takaful Insurance	Yes	25.00%	23.40%
National Bank of Fujairah	No	0.00%	0.00%
National Bank of Um Al-Qaiwain	No	10.00%	0.44%

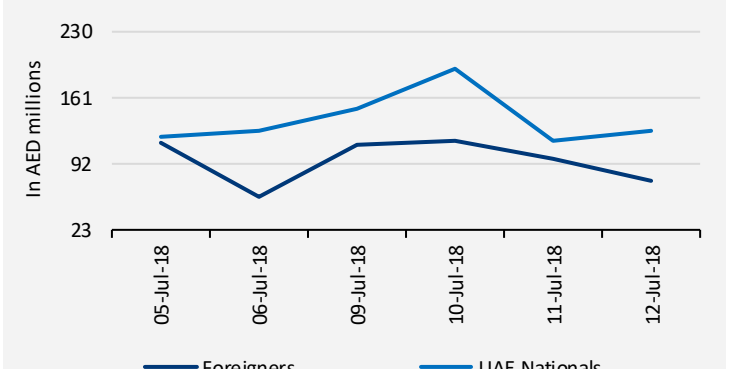
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
National Marine Dredging	Yes	0.00%	0.07%
Oman & Emirates Holding	Yes	0.00%	0.08%
Ooredoo	Yes	100.00%	87.60%
Umm Al-Qaiwain Cement	Yes	49.00%	9.52%
RAK Cement	Yes	49.00%	29.11%
RAK Ceramic	Yes	49.00%	54.54%
RAK Properties	Yes	49.00%	29.40%
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%	21.00%
Sharjah Islamic Bank	Yes	0.00%	18.45%
Sharjah Insurance	Yes	0.00%	0.00%
Sudatel	Yes	100.00%	80.07%
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%	11.30%
Union Insurance	Yes	25.00%	0.52%
Waha Capital PJSC	Yes	49.00%	7.96%
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





## Disclaimer

---

All opinions, news, analysis, prices or other information contained in this report are provided as general market commentary and does not constitute investment advice, nor a solicitation or recommendation for you to buy or sell any over-the-counter product or other instrument.

Daman Securities, its employees and its independent third party provider make no representation as to the accuracy or completeness of this report. This report should therefore not be relied on as accurate or complete. The facts and opinions on this report are subject to change without notice. Daman Securities, its employees and its independent third party provider have no obligation to modify or update this report in the event that any information on this report becomes inaccurate.

### Shares Risk Warning

The value of stocks and shares, and the income from them, can fall as well as rise and you may not get back the full amount you originally invested. Past performance is not necessarily a guide to future performance.