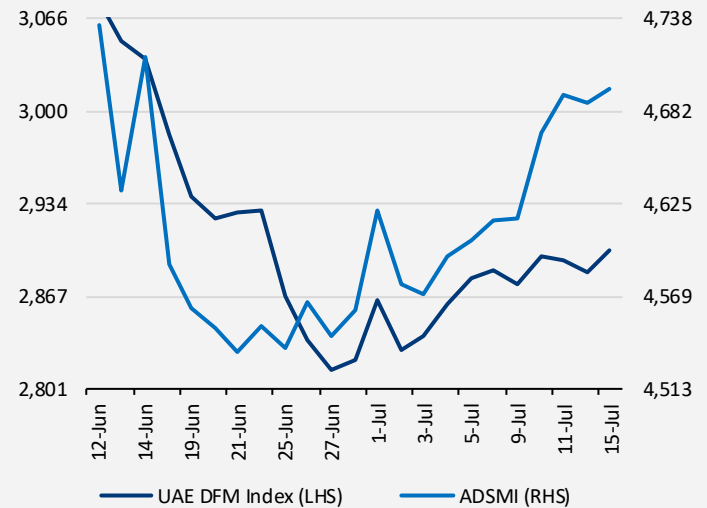


## GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)	
Abu Dhabi Securities Market General	4696.20	↑	9.19	0.20%	6.77%	-0.39%	3.81%	12.60
UAE DFM Index	2900.16	↑	15.94	0.55%	-13.9%	-4.54%	-18.83%	9.35
Bahrain BSE index	1343.84	↑	1.33	0.10%	0.91%	3.70%	2.26%	8.77
Kuwait Main Market Index	4965.12	↓	-10.62	-0.21%	-0.57%	1.74%	-27.08%	15.39
Saudi Arabia TASI	8405.09	↑	42.68	0.51%	16.31%	1.95%	14.37%	19.10
Oman MSM30 Index	4456.76	↑	15.96	0.36%	-12.6%	-3.08%	-11.99%	10.98
Qatar DSM Index	9340.69	↑	22.16	0.24%	9.59%	2.87%	-0.03%	13.76

## UAE Indices



## UAE Market Commentary

- UAE equity markets ended higher yesterday, boosted by gains in insurance, finance and real estate sector stocks.
- Insurance stocks, Dubai Islamic Insurance & Reinsurance Co., Methaq Takaful Insurance Co. and Islamic Arab Insurance Co. jumped 8.6%, 6.5% and 5.5%, respectively.
- Finance sector stock, Dar Al Takaful surged 14.9%, while its peer Amlak Finance rose 1.1%.
- Property sector stocks, Union Properties, Emaar Malls and Emaar Development increased 2.1%, 1.9% and 1.4%, respectively.
- Abu Dhabi Islamic Bank announced that its Q2 2018 net profit rose 3.8% to AED572.7 million, whereas its H1 2018 net profit advanced 3.0% to AED1.16 billion. Meanwhile, its revenues dropped by 3.0% to AED1.36 billion in Q2 2018.
- First Abu Dhabi Bank announced the appointment of Mohanad Al-Borno as the Head of Corporate and Investment Banking for the UAE.
- The Abu Dhabi Securities Exchange (ADX) general index closed 0.2% higher at 4,696.2, while the Dubai Financial Market index ended 0.6% higher at 2,900.2.

## 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
18-Jul - 22-Jul	CPI YoY	June	-	-	3.48%	-	Low

## 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	Sharjah Islamic Bank, Abu Dhabi Islamic Bank PJSC	Q2
07/16/2018	-	-
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

## Union Properties



- The stock traded with a bullish tone in the last session to end at AED0.731.
- At present, the daily MACD and RSI are heading towards the north, along with the stochastic indicator placed above its 50line, hints the presence of bullishness in the stock. Adding to it, the weekly RSI and stochastic oscillators are attempting to move out of their oversold zones, further confirming the above stance.
- Crucial resistance is placed at the 20day SMA (currently trading at AED0.737), a break above which might lead to further acceleration to the upside, clearing its way for the AED0.745 and AED0.753 levels as the next possible upside targets.
- Conversely, key technical support is seen at the AED0.720 level, followed by the AED0.711 and AED0.702 levels. A move back below the latter might trigger negativity in the stock.

## Islamic Arab Insurance Co.



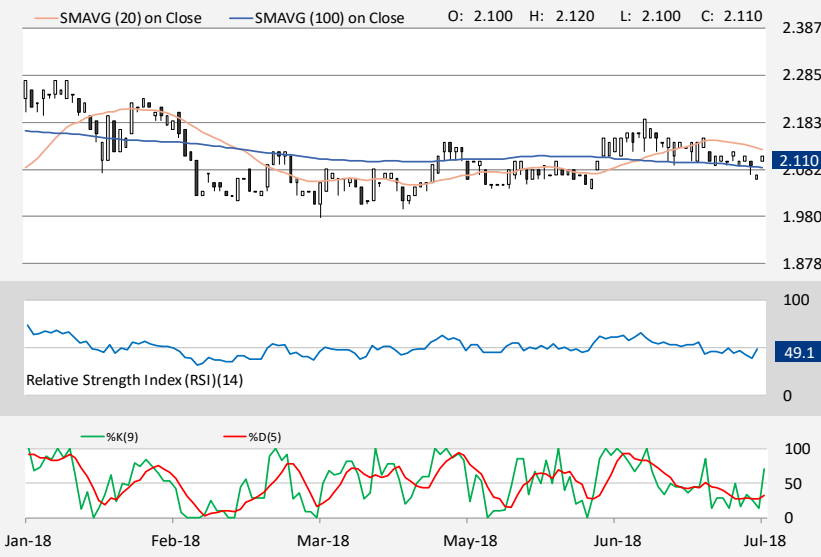
- The stock posted considerable gains in the previous session and closed at AED0.425, after hitting a high at AED0.430.
- As of now, the daily MACD and RSI are directing towards the north, along with the stochastic indicator placed in its overbought zone, indicates a bullish technical outlook. Additionally, the weekly MACD and RSI oscillators are trading with a positive showing, further validating the above view.
- Key resistance is aligned at the 100day SMA (currently placed at AED0.429), followed by the AED0.4333 and the daily upper Bollinger band (currently placed at AED0.438). A surge above the latter might trigger further bullishness in the stock.
- Meanwhile, important support is located at the AED0.420 level, followed by the AED0.414 and the 20day SMA (currently trading at AED0.408). A breach below the latter might reverse the trend to bearish.

## Aldar Properties



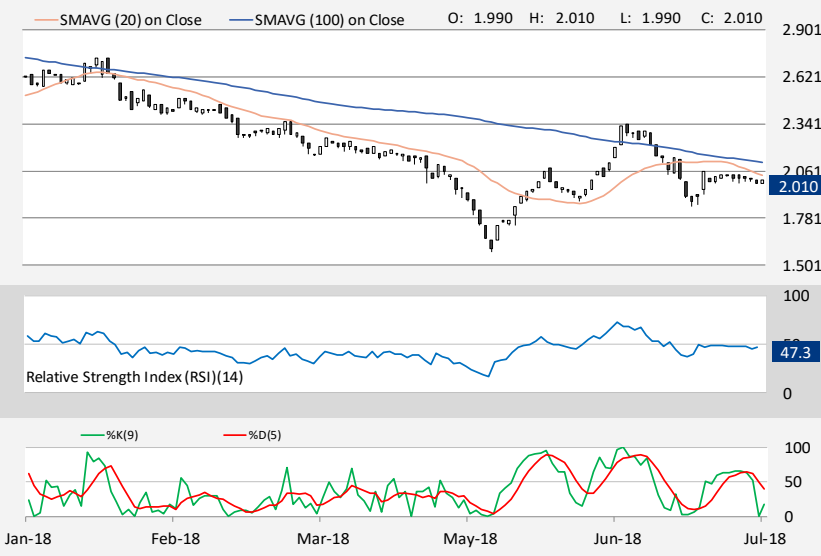
- The stock traded in the green in the prior session to settle at AED2.09.
- Currently, the daily MACD is trading in its positive territory, accompanied by the RSI and stochastic indicators sharply moving upwards, hints at possible bullish momentum in the coming session. On the weekly chart as well, the momentum oscillators are trading with a positive tone, further substantiating the above outlook.
- Immediate resistance is observed at the 100day SMA (currently placed at AED2.10), followed by the AED2.12 and AED2.14 levels. A break and stability above the latter might lead to further strength in the stock.
- On the flipside, crucial support is located at the AED2.08 level, followed by the 50day SMA (currently trading at AED2.06) and the AED2.04 level. A move back below the latter might trigger negative momentum in the stock.

## Emaar Malls



- The stock traded higher in the last session and finish at AED2.11, following a high at AED2.12.
- As of now, the daily MACD and RSI are pointing towards the north, accompanied by the stochastic indicator trying to move out of its oversold region, indicates a positive technical picture. In addition, the weekly MACD and RSI are trading with a positive bias, further supporting the above stance.
- Important resistance is placed at the 20day SMA (currently trading at AED2.12), followed by the AED2.14 and AED2.15 levels. A break above the latter might lead to further positivity in the stock.
- On the contrary, key support is seen at the AED2.10 level, followed by the AED2.09 and the daily lower Bollinger band (currently trading at AED2.07). A breach below the latter might trigger downside momentum in the stock.

## Arabtec Holding



- The stock has been trading in a narrow range for past multiple sessions and recorded marginal gains yesterday to settle at AED2.01.
- Although the daily MACD is tranquil below its centreline, the RSI and stochastic indicators are sharply moving upwards, hinting at likely bullish momentum in the near term. Adding to it, the weekly MACD and RSI indicators are heading higher, further affirming the above view.
- Key technical resistance is positioned at the 20day SMA (currently placed at the AED2.03), followed by the AED2.05 and AED2.07 levels. A sustained break above the latter might trigger further upside momentum in the stock.
- On the other hand, immediate support is located at the AED1.99 level, followed by the AED1.97 and AED1.95 levels. A move back below the latter might lead to bearishness in the stock.

## Emaar Properties

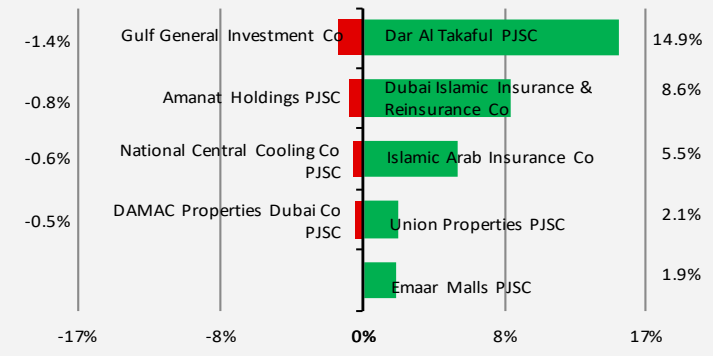


- The stock traded firmer for the second successive session yesterday and closed at AED5.06, following a high at AED5.07.
- At present, the daily MACD is trading with a bullish tone, coupled with the RSI indicator directing towards the north, reflects a bullish technical scenario. Moreover, the weekly MACD and RSI indicators are trading with an upside bias, further elaborating the above outlook.
- Crucial resistance is aligned at the AED5.14 level, followed by the 50day SMA (currently placed at AED5.21) and the AED5.27 level. A surge above the latter might lead to further positive momentum in the stock.
- On the contrary, key technical support is observed at the AED4.99 level, followed by the AED4.91 and the daily lower Bollinger band (currently trading at AED4.84). A breach below the latter might trigger weakness in the stock.



## Dubai

### Top Gainers & Losers



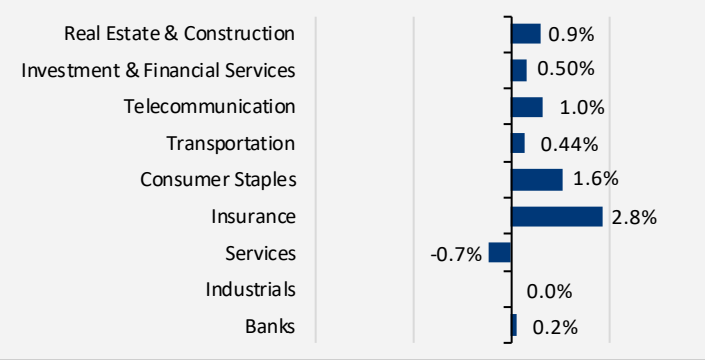
### Top Volume

Company	Volume
Islamic Arab Insurance Co	2,42,34,876
Dar Al Takaful PJSC	1,77,63,987
Dubai Islamic Insurance & Reinsurance Co	1,05,32,608
Drake & Scull International PJSC	75,51,137
Union Properties PJSC	71,11,783

### Volume Gainers

Company	Change (%)
Dubai Islamic Insurance & Reinsurance Co	685%
Islamic Arab Insurance Co	517%
Union Properties PJSC	159%
Ajman Bank PJSC	135%
Dar Al Takaful PJSC	87%

### Sector Performance



### Market Overview

	15-July-18	12-July-18	Change	% Change
Index (Last)	2900.2	2884.2	15.9	0.6%
Volume (000's)	122678.0	134486.0	-11808.0	-8.8%
Deals	2125.0	2497.0	-372.0	-14.9%
Value (mill)	116.0	155.0	-39.0	-25.2%
Company Traded	32.0	29.0	3.0	10.3%
Gainers	23.0	7.0	16.0	228.6%
Laggards	7.0	21.0	-14.0	-66.7%
No Change	2.0	1.0	1.0	100.0%

52 Week High

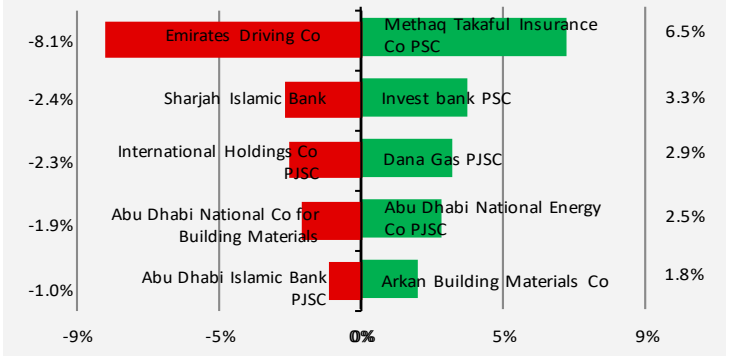
3684.2

52 Week Low

2805.4

## Abu Dhabi

### Top Gainers & Losers



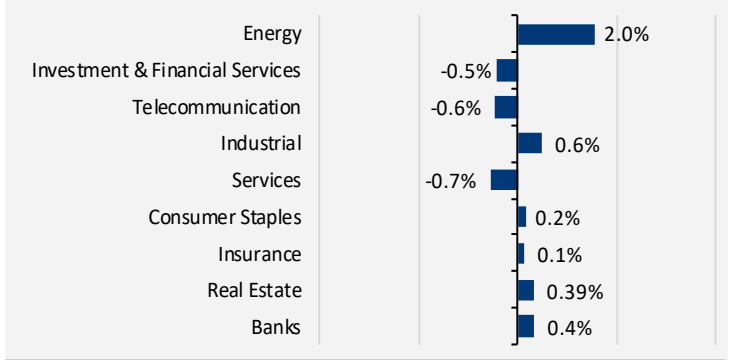
### Top Volume

Company	Volume
Dana Gas PJSC	2,90,96,445
Ras Al Khaimah Cement Co PSC	25,04,496
Abu Dhabi Islamic Bank PJSC	22,52,910
Methaq Takaful Insurance Co PSC	17,62,652
International Fish Farming Holding Co PJSC	15,78,300

### Volume Gainers

Company	Change (%)
Ras Al Khaimah Cement Co PSC	7489%
Methaq Takaful Insurance Co PSC	4329%
Abu Dhabi National Co for Building Materials	3200%
Abu Dhabi National Energy Co PJSC	1748%
Sharjah Islamic Bank	1288%

### Sector Performance



### Market Overview

	15-July-18	12-July-18	Change	% Change
Index (Last)	4696.2	4687.0	9.2	0.2%
Volume (000's)	49145.0	32281.0	16864.0	52.2%
Deals	646.0	714.0	-68.0	-9.5%
Value (mill)	87.1	91.3	-4.2	-4.6%
Company Traded	32.0	26.0	6.0	23.1%
Gainers	16.0	9.0	7.0	77.8%
Laggards	10.0	11.0	-1.0	-9.1%
No Change	6.0	6.0	0.0	0.0%

52 Week High

4745.2

52 Week Low

4244.5

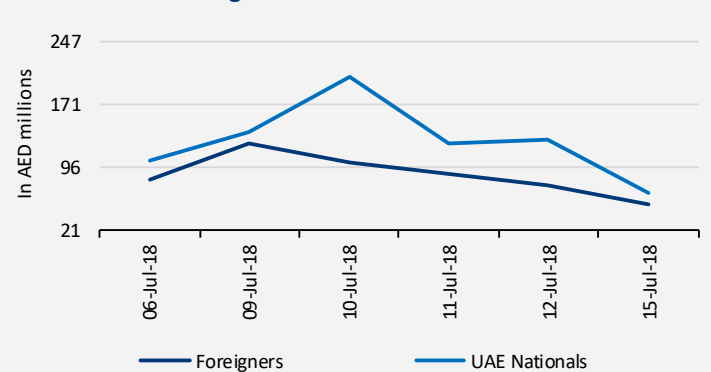
## Abu Dhabi Foreign Ownership Limit

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%	1.10%
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%	26.10%
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%	57.97%
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%	35.76%
Etisalat	Yes	20.00%	4.24%
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%	19.84%
Methaq Takaful Insurance	Yes	25.00%	23.42%
National Bank of Fujairah	No	0.00%	0.00%
National Bank of Um Al-Qaiwain	No	10.00%	0.44%

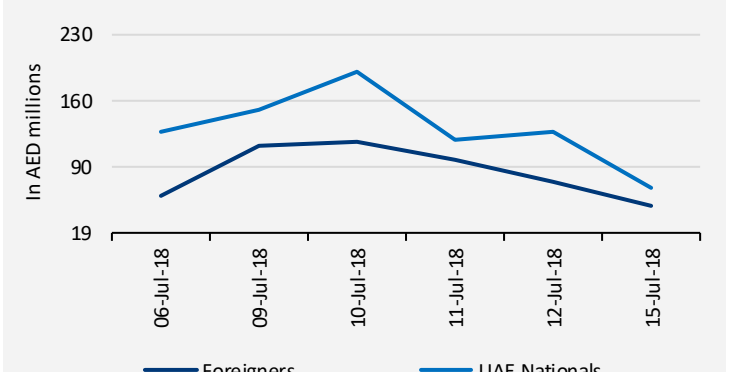
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
National Marine Dredging	Yes	0.00%	0.07%
Oman & Emirates Holding	Yes	0.00%	0.08%
Ooredoo	Yes	100.00%	87.60%
Umm Al-Qaiwain Cement	Yes	49.00%	9.52%
RAK Cement	Yes	49.00%	29.11%
RAK Ceramic	Yes	49.00%	54.53%
RAK Properties	Yes	49.00%	29.38%
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%	79.94%
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%	11.29%
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





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