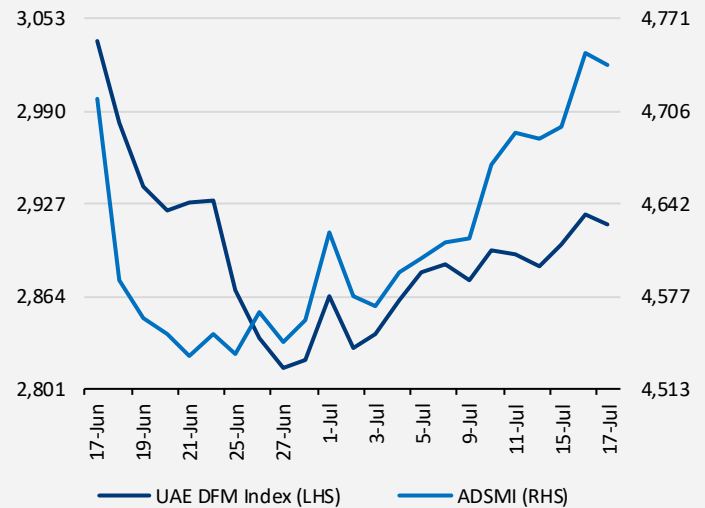


## GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)
Abu Dhabi Securities Market General	4738.59 ↓	-8.50	-0.18%	7.73%	3.28%	3.65%	12.71
UAE DFM Index	2913.14 ↓	-6.32	-0.22%	-13.6%	-2.33%	-18.59%	9.39
Bahrain BSE index	1358.13 ↑	6.26	0.46%	1.98%	4.81%	3.28%	8.87
Kuwait Main Market Index	4957.10 ↓	-9.36	-0.19%	-0.73%	1.62%	-27.24%	15.47
Saudi Arabia TASI	8462.59 ↓	-28.16	-0.33%	17.11%	2.65%	16.65%	19.19
Oman MSM30 Index	4442.49 ↓	-6.28	-0.14%	-12.9%	-3.34%	-12.27%	10.92
Qatar DSM Index	9449.64 ↑	9.67	0.10%	10.87%	4.07%	0.60%	13.90

## UAE Indices



## UAE Market Commentary

- UAE equity markets ended lower yesterday, led by losses in finance, real estate and telecom sector stocks.
- Financial sector stocks, Dar Al Takaful, SHUAA Capital and Amanat Holdings dropped 4.3%, 3.7% and 2.3%, respectively.
- Property sector stocks, Deyaar Development, Aldar Properties and Emaar Properties fell 1.4%, 1.4% and 1.0%, respectively.
- Telecom sector stocks, Emirates Telecommunications Group Co. and Emirates Integrated Telecommunications Co. eased 0.9% and 0.8%, respectively.
- Aramex announced that it has inaugurated the largest single-rooftop solar photovoltaic plant project at its new logistics facility in Dubai, developed in collaboration with IMG Solar, a subsidiary of Jordan-based Izzat Marji Group.
- Emirates NBD announced that the net asset value of its Reit's property portfolio for the period ended 30 June 2018 is seen at approximately AED1.7 billion.
- The Abu Dhabi Securities Exchange (ADX) general index closed 0.2% lower at 4,738.6, while the Dubai Financial Market index ended 0.2% lower at 2,913.1.

## Upcoming UAE Economic Events This Week

Release Date	Event	Month	Survey	Actual	Prior	Revised	Relevance
18-Jul - 28-Jul	M1 Money Supply MoM	June	-	-0.90%	-3.30%	-	High
17-Jul - 24-Jul	Central Bank Foreign Assets	June	-	-	AED326.61 bn	-	Low
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	-	-
07/18/2018	Mashreqbank PSC, Dubai Islamic Bank PJSC, Emirates Integrated Telecommunication, Emirates NBD PJSC	Q2
07/19/2018	Deyaar Development PJSC	Q2

### Abu Dhabi

Date	Company	Event
07/15/2018	-	-
07/16/2018	Abu Dhabi Islamic Bank PJSC	Q2
07/17/2018	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

## Takaful House



- After forming a dark cloud cover candlestick pattern on Monday, the stock declined for the second consecutive session yesterday to close at AED0.805, following a low at AED0.790.
- As of now, the daily RSI and stochastic indicators are trading with a downside bias, indicating at a bearish technical picture. Key support is located at the 200day SMA (currently placed at AED0.792), followed by the AED0.777 and AED0.760 levels. A move back below the latter might lead to increased bearish pressure on the stock.
- However, the weekly momentum oscillators are placed above their centrelines, suggesting that the downside might remain limited. Important resistance is aligned at the AED8.14 level, followed by the daily upper Bollinger band (currently trading at AED0.836) and the AED0.850 level. A break above the latter might trigger positive momentum in the stock.

## ARAMEX



- The stock traded with a bullish tone in the last session to settle above the daily upper Bollinger band at AED4.43, after hitting a high at AED4.46.
- At present, the daily MACD is heading towards the north, accompanied by the RSI and stochastic indicators placed near their overbought zones, hints the presence of bullish momentum in the stock. Additionally, the weekly momentum oscillators are trading with a positive showing, further validating the above view.
- Key resistance is placed at the AED4.49 level, followed by the AED4.60 and AED4.75 levels. A surge above the latter might lead to further acceleration to the upside.
- On the contrary, immediate support is seen at the 200day SMA (currently placed at AED4.37), followed by the AED4.30 and AED4.20 levels. A breach below the latter might trigger negativity in the stock.

## DAMAC Properties Dubai Co.



- The stock has been trading in a consolidated range since past several sessions and recorded marginal losses yesterday to end at AED2.15.
- Presently, the daily RSI and stochastic indicators are showing loss of upward potential, reflecting at a weak technical scenario. Key support is situated at the AED2.12 level, followed by the AED2.08 and the daily lower Bollinger band (currently placed at AED2.04). A breach below the latter might lead to further weakness in the stock.
- However, a possible signal line crossover from below by the weekly MACD, along with the RSI and stochastic moving upwards, suggests that the room for upside still exists. Crucial resistance is observed at the 20day SMA (currently trading at AED2.17), followed by the AED2.21 and AED2.24 levels. A break above the latter might trigger positive momentum in the stock.

## Gulf General Investment Co.



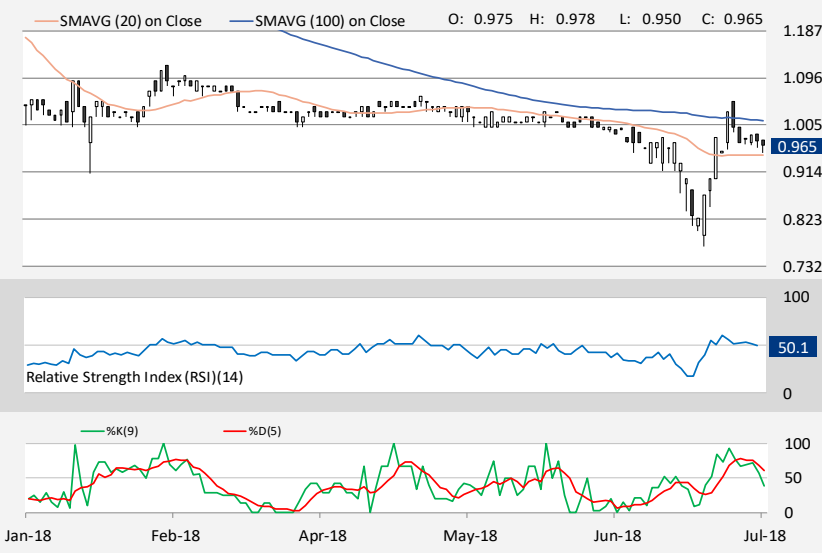
- The stock traded in the green in the previous session to close at AED0.288.
- A centreline crossover by the daily MACD to enter its positive territory, coupled with the RSI and stochastic indicators trading with a bullish showing, indicates at likely bullish momentum in the coming session. In addition, the weekly MACD and RSI indicators are directing towards the north, further confirming the above stance.
- Key intraday resistance is positioned at the daily upper Bollinger band (currently trading at AED0.296), a surge above which might lead to further upside momentum in the stock, clearing its way for the AED0.311 and AED0.320 levels.
- On the other hand, important support is placed at the AED0.280 level, followed by the AED0.270 and AED0.260 levels. A move back below the latter might trigger negative momentum in the stock.

## Emirates Integrated Telecommunications Co.



- The stock traded with a bearish tone in the last session and finished at AED5.07.
- As of now, the daily RSI and stochastic indicators are trading with a downside bias, hinting at possible negative momentum in the near term. Crucial support is located at the 200day SMA (currently trading at AED5.05), followed by the AED5.01 and AED4.98 levels. A breach below the latter might lead to further bearishness in the stock.
- However, the weekly MACD and RSI are pointing north, along with the stochastic indicator placed in its overbought territory, suggests that the room for upside still exists. Immediate resistance is aligned at the AED5.11 level, followed by the daily upper Bollinger band (currently placed at AED5.15) and the AED5.18 level. A break and stability above the latter might trigger positivity in the stock.

## Gulf Navigation Holding

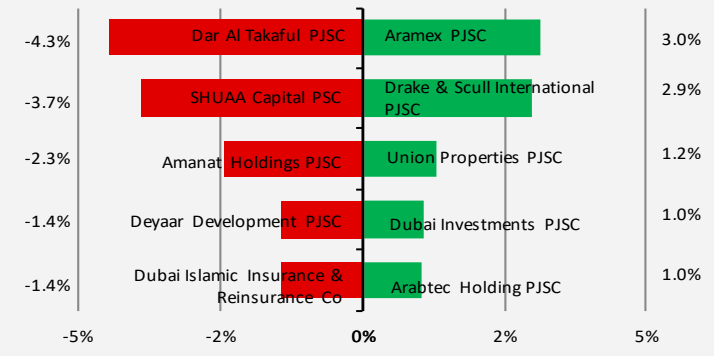


- The stock traded in the red for the second consecutive session yesterday to end at AED0.965, after nudging a low at AED0.950.
- At present, the daily RSI and stochastic indicators are sharply moving downwards, reflecting at a bearish technical outlook. Key near-term support is placed at the 20day SMA (currently trading at AED0.947), followed by the AED0.930 and AED0.916 levels. A move back below the latter might trigger further acceleration to the downside.
- However, the weekly MACD is heading higher, coupled with the stochastic indicator trading with a bullish tone, suggests that the downside might remain limited. Important resistance is positioned at the 50day SMA (currently placed at AED0.982), followed by the AED0.998 and the 100day SMA (currently trading at AED1.130). A surge above the latter might lead to positive momentum in the stock.



## Dubai

### Top Gainers & Losers



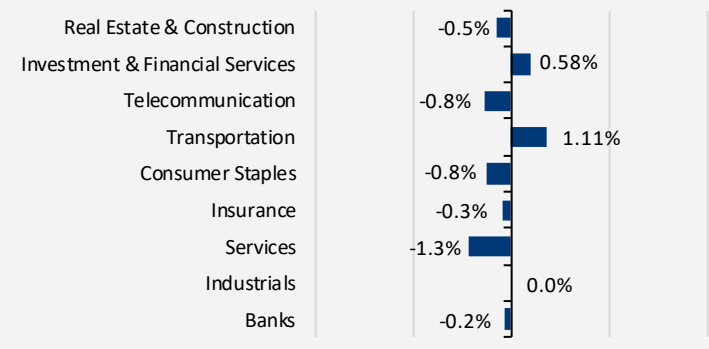
### Top Volume

Company	Volume
Drake & Scull International PJSC	7,26,60,547
Union Properties PJSC	1,15,12,991
Dar Al Takaful PJSC	1,14,42,594
National Central Cooling Co PJSC	62,44,266
Gulf Navigation Holding PJSC	58,48,498

### Volume Gainers

Company	% Change
Aramex PJSC	5483%
Emirates Integrated Telecommunications Co PJSC	2520%
Amanat Holdings PJSC	661%
Amlak Finance PJSC	542%
Emaar Malls Group PJSC	526%

### Sector Performance



### Market Overview

	17-July-18	16-July-18	Change	% Change
Index (Last)	2913.1	2919.5	-6.3	-0.2%
Volume (000's)	172355.0	135018.0	37337.0	27.7%
Deals	2949.0	2502.0	447.0	17.9%
Value (mill)	194.1	181.5	12.6	6.9%
Company Traded	35.0	36.0	-1.0	-2.8%
Gainers	9.0	16.0	-7.0	-43.8%
Laggards	18.0	15.0	3.0	20.0%
No Change	8.0	5.0	3.0	60.0%

52 Week High

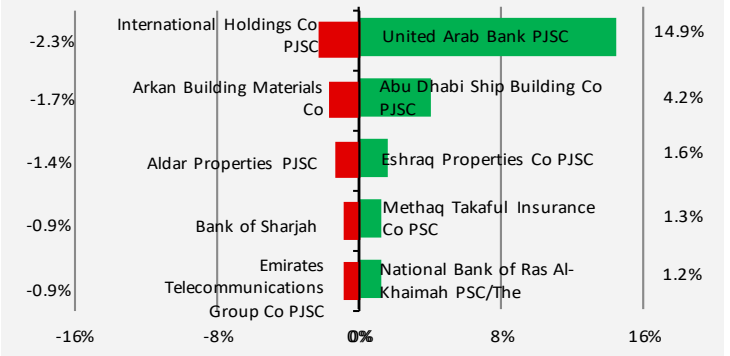
3684.2

52 Week Low

2805.4

## Abu Dhabi

### Top Gainers & Losers



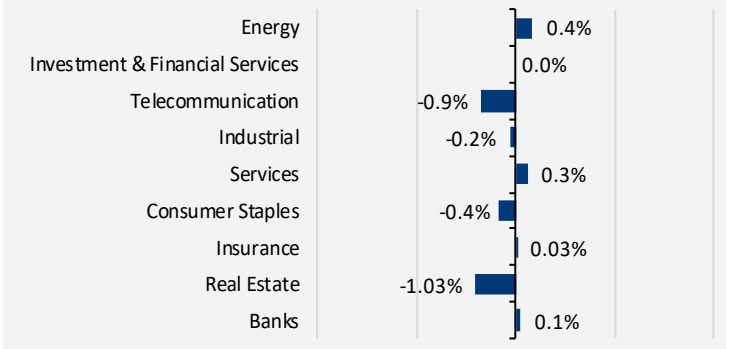
### Top Volume

Company	Volume
Dana Gas PJSC	93,57,896
Aldar Properties PJSC	38,57,081
Abu Dhabi Commercial Bank PJSC	17,99,006
Emirates Telecommunications Group Co PJSC	15,27,025
RAK Properties PJSC	14,23,963

### Volume Gainers

Company	% Change
Gulf Pharmaceutical Industries PSC	1507%
Dana Gas PJSC	484%
Sharjah Islamic Bank	430%
Ras Al Khaimah Ceramics	130%
Abu Dhabi Islamic Bank PJSC	33%

### Sector Performance



### Market Overview

	17-July-18	16-July-18	Change	% Change
Index (Last)	4738.6	4747.1	-8.5	-0.2%
Volume (000's)	30898.0	22758.0	8140.0	35.8%
Deals	668.0	764.0	-96.0	-12.6%
Value (mill)	114.8	98.6	16.2	16.4%
Company Traded	27.0	24.0	3.0	12.5%
Gainers	8.0	8.0	0.0	0.0%
Laggards	9.0	9.0	0.0	0.0%
No Change	10.0	7.0	3.0	42.9%

52 Week High

4747.1

52 Week Low

4244.5

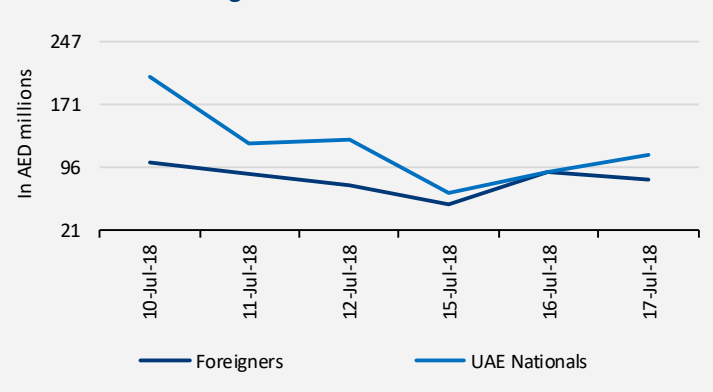
## Abu Dhabi Foreign Ownership Limit

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%	26.08%
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%	57.92%
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%	4.24%
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%	19.71%
Methaq Takaful Insurance	Yes	25.00%	23.28%
National Bank of Fujairah	No	0.00%	0.00%
National Bank of Um Al-Qaiwain	No	10.00%	0.44%

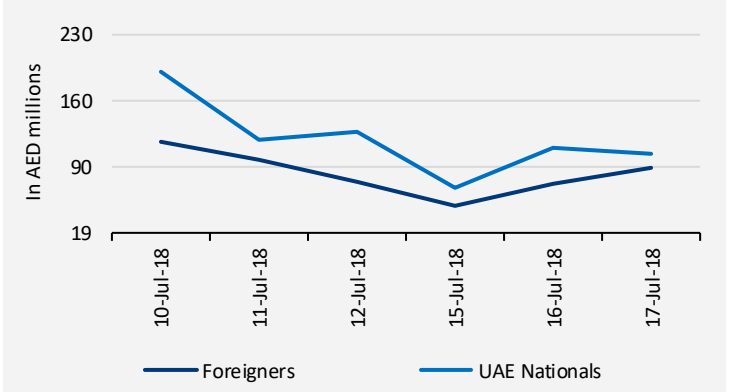
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
National Marine Dredging	Yes	0.00%	0.07%
Oman & Emirates Holding	Yes	0.00%	0.09%
Ooredoo	Yes	100.00%	87.60%
Umm Al-Qaiwain Cement	Yes	49.00%	9.52%
RAK Cement	Yes	49.00%	29.11%
RAK Ceramic	Yes	49.00%	54.53%
RAK Properties	Yes	49.00%	29.40%
RAK White Cement	Yes	49.00%	18.47%
RAK Poultry & Feeding	Yes	14.00%	15.91%
Sharjah Cement	Yes	15.00%	1.97%
Sharjah Group Company	Yes	49.00%	20.99%
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%	11.28%
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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