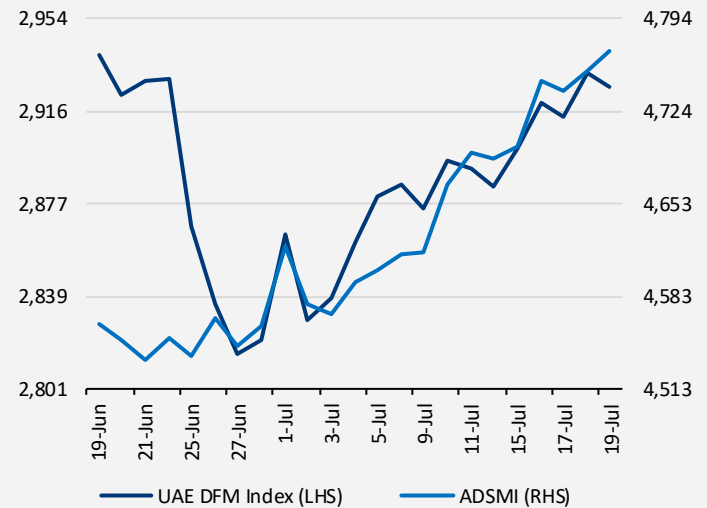


## GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)
Abu Dhabi Securities Market General	4770.09 ↑	15.08	0.32%	8.45%	4.83%	4.78%	12.79
UAE DFM Index	2926.04 ↓	-5.86	-0.20%	-13.2%	0.12%	-18.12%	9.28
Bahrain BSE index	1354.66 ↑	3.75	0.28%	1.72%	4.11%	2.59%	8.80
Kuwait Main Market Index	4952.96 ↑	2.53	0.05%	-0.81%	2.06%	-26.96%	15.42
Saudi Arabia TASI	8449.97 ↓	-2.33	-0.03%	16.93%	3.47%	16.37%	19.13
Oman MSM30 Index	4448.28 ↓	-8.84	-0.20%	-12.8%	-3.16%	-11.02%	10.78
Qatar DSM Index	9420.67 ↓	-27.09	-0.29%	10.53%	6.07%	-1.27%	13.83

## UAE Indices



## UAE Market Commentary

- UAE equity markets ended mixed on Thursday, as gains in banking and industrial sector stocks, were trimmed by losses in financial and real estate sector stocks.
- Lenders, First Abu Dhabi Bank, National Bank of Fujairah, Abu Dhabi Islamic Bank and Dubai Islamic Bank rose 1.5%, 1.1%, 0.3% and 0.2%, respectively. Industrial sector stocks, Air Arabia and Gulf Navigation Holding jumped 1.9% and 1.2%, respectively.
- On the losing side, financial sector stocks, Amlak Finance, Dar Al Takaful, Al Waha Capital and Dubai Investments fell 2.8%, 2.4%, 2.2% and 1.0%, respectively. Property sector stocks, Eshraq Properties Co., DAMAC Properties Dubai Co. and Emaar Properties shed 1.6%, 1.4% and 1.2%, respectively.
- Emirates Integrated Telecommunications Co. announced that its net profit after royalty rose 1.3% to AED453 million in Q2 2018.
- Dubai Islamic Bank announced that that its Q2 2018 net profit surged 14.6% to AED1.21 billion from AED1.06 billion in Q2 2017.
- The Abu Dhabi Securities Exchange (ADX) general index closed 0.3% higher at 4,770.1, while the Dubai Financial Market index ended 0.2% lower at 2,926.0.

## Upcoming UAE Economic Events This Week

Release Date	Event	Month	Survey	Actual	Prior	Revised	Relevance
18-Jul - 22-Jul	CPI YoY	June	-	-	3.48%	-	Low
27-Jul - 03-Aug	Dubai Airport Cargo Volume YoY	June	-	-	-4.90%	-	Low

## Company Events This Week

### Dubai

Date	Company	Event
22-07-2018	Emirates Refreshments Co	Q2
23-07-2018	Dubai Financial Market PJSC	Q2
24-07-2018	-	-
25-07-2018	-	-
26-07-2018	National Central Cooling Co PJ, Dubai Insurance Co PSC, Deyaar Development PJSC	Q2

### Abu Dhabi

Date	Company	Event
22-07-2018	-	-
23-07-2018	National Bank of Umm Al-Qaiwai	Q2
24-07-2018	National Bank of Ras Al-Khaima, Emirates Telecommunications Gr, Commercial Bank International, First Abu Dhabi Bank PJSC	Q2
25-07-2018	-	-
26-07-2018	Bank of Sharjah, Insurance House, RAK Properties PJSC, Abu Dhabi Commercial Bank PJSC, United Arab Bank PJSC, Invest bank PSC	Q2

## GFH Financial Group



- The stock traded higher for the second consecutive session on Thursday and closed at AED1.44, following a high at AED1.46.
- At present, the daily MACD is placed above its centreline, coupled with the RSI indicator moving upwards, indicates a strong technical scenario. In addition, the weekly MACD and RSI indicators are trading with an upside bias, further supporting the above stance.
- Important resistance is aligned at the AED1.45 level, followed by the AED1.46 and the 200day SMA (currently placed at AED1.47). A surge above the latter might lead to further strength in the stock.
- On the contrary, key support is seen at the 50day SMA (currently trading at AED1.43), followed by the AED1.42 and the 20day SMA (currently trading at AED1.40). A breach below the latter might trigger negative momentum in the stock.

## Dubai Islamic Insurance and Reinsurance Co.



- The stock traded with a bearish tone in Thursday' session to settle at AED0.692, following a low at AED0.690.
- As of now, the daily momentum oscillators are trading with a downside bias, hinting the presence of negative momentum in the stock. Moreover, the weekly RSI and stochastic indicators are showing loss of upward potential, further substantiating the view.
- Immediate support is located at the 50day SMA (currently trading at AED0.682), followed by the AED0.670 and AED0.660 levels. A move back below the latter might lead to increased selling pressure on the stock.
- On the flipside, key technical resistance is placed at the AED0.701 level, followed by the 100day SMA (currently placed at AED0.710) and AED0.719 level. A break and stability above the latter might trigger positive momentum in the stock.

## First Abu Dhabi Bank



- The stock has been trading in a bullish trending channel since past several sessions and posted modest gains on Thursday to end above the daily upper Bollinger band (currently placed at AED13.05) at AED13.15.
- Currently, the daily momentum oscillators are trading at a higher level above their midlines, reflecting at a strong technical picture. Besides, the weekly momentum oscillators are sharply heading towards the north, further affirming the above outlook.
- Crucial resistance is positioned at the AED13.23 level (last touched in October 2014), followed by the AED13.36 and AED13.45 levels. A surge above the latter might lead to further acceleration to the upside.
- However, a daily upper Bollinger band crossover suggests at possible correction in the stock. Key technical support is situated at the AED13.05 level, followed by the AED12.95 and AED12.82 levels.

## Amlak Finance



- The stock declined for the second straight session on Thursday to finish at AED0.728, following a low at AED0.727.
- A possible signal line crossover from above by the weekly MACD, accompanied by the RSI and stochastic indicators pointing towards the south, indicates at likely bearish momentum in the coming week. Likewise, the daily momentum oscillators are trading with a negative showing, further confirming the above stance.
- Important support is placed at the AED0.720 level, followed by the AED0.711 and the daily lower Bollinger band (currently placed at AED0.705). A move back below the latter might lead to further acceleration to the downside.
- On the bright side, key resistance is observed at the 20day SMA (currently placed at AED0.738), followed by the AED0.749 and AED0.760 levels. A sustained break above the latter might trigger bullishness in the stock.

## SHUAA Capital



- The stock traded in the green in Thursday's session and ended at AED1.06.
- At present, the daily MACD and RSI oscillators are trading with a positive tone, hinting the presence of positive momentum in the near term. Immediate resistance is aligned at the 100day SMA (currently placed at AED1.07), followed by the AED1.09 and the 200day SMA (currently trading at AED1.10). A surge above the latter might lead to further upside momentum in the stock.
- However, the weekly MACD is tranquil below its centreline, accompanied by the RSI and stochastic indicators trading with a bearish showing, suggests that the room for downside still exists. Crucial support is situated at the AED1.05 level, followed by the AED1.03 and AED1.01 levels. A breach below the latter might trigger negative momentum in the stock.

## Deyaar Development

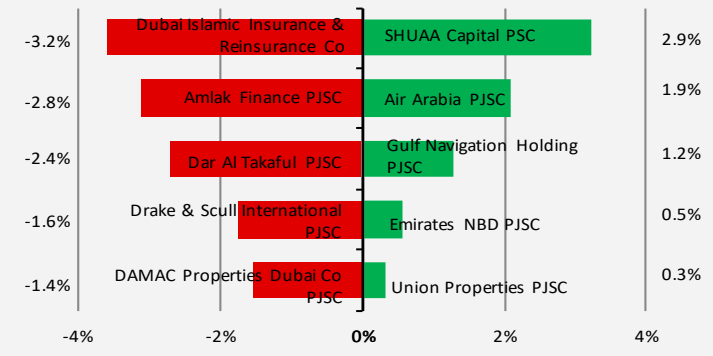


- The stock has been trading in a narrow range since past few sessions and recorded mild losses on Thursday to settle at AED0.428.
- As of now, the daily RSI and stochastic indicators are trading with a weak bias, indicating at a negative technical outlook. Adding to it, the weekly momentum oscillators are trading at a lower level below their centrelines, further validating the above stance.
- Key support is seen at the AED0.422 level, followed by the AED0.417 and the daily lower Bollinger band (currently situated at AED0.410). A move back below the latter might lead to further bearish on the stock.
- On the other hand, important resistance is positioned at the 20day SMA (currently placed at AED0.431), followed by the AED0.435 and AED0.439 levels. A break above the latter might trigger positivity in the stock.



## Dubai

### Top Gainers & Losers



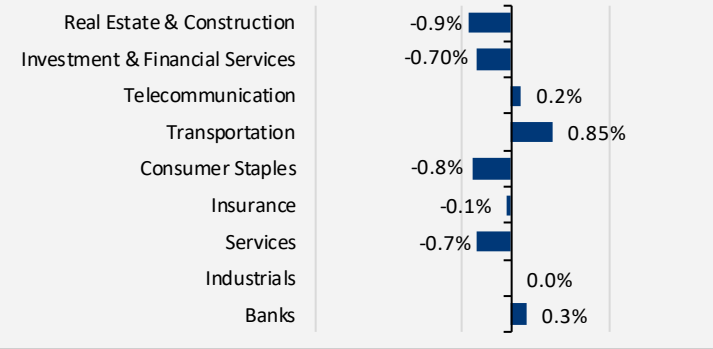
### Top Volume

Company	Volume
Drake & Scull International PJSC	1,52,69,679
Gulf Navigation Holding PJSC	1,36,98,500
Dubai Islamic Bank PJSC	82,97,059
Ajman Bank PJSC	42,64,227
Islamic Arab Insurance Co	38,85,935

### Volume Gainers

Company	Change (%)
Ajman Bank PJSC	7020%
Emirates Integrated Telecommunications Co PJSC	1573%
Gulf Navigation Holding PJSC	741%
Takaful Emarat Insurance PSC	698%
Amlak Finance PJSC	627%

### Sector Performance



### Market Overview

	19-July-2018	18-July-2018	Change	% Change
Index (Last)	2926.0	2931.9	-5.9	-0.2%
Volume (000's)	107189.0	77360.0	29829.0	38.6%
Deals	1595.0	1557.0	38.0	2.4%
Value (mill)	169.4	121.7	47.7	39.2%
Company Traded	35.0	30.0	5.0	16.7%
Gainers	13.0	11.0	2.0	18.2%
Laggards	18.0	15.0	3.0	20.0%
No Change	4.0	4.0	0.0	0.0%

52 Week High

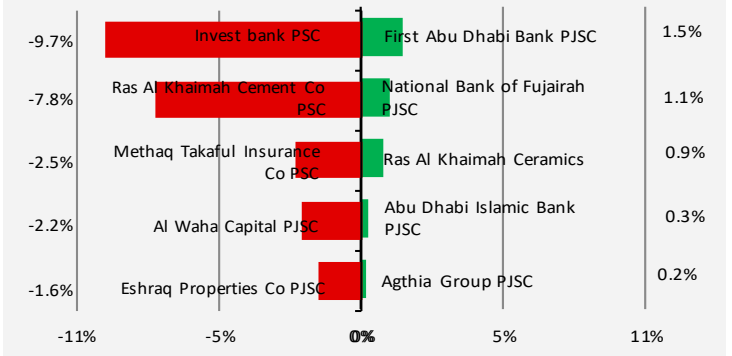
3684.2

52 Week Low

2805.4

## Abu Dhabi

### Top Gainers & Losers



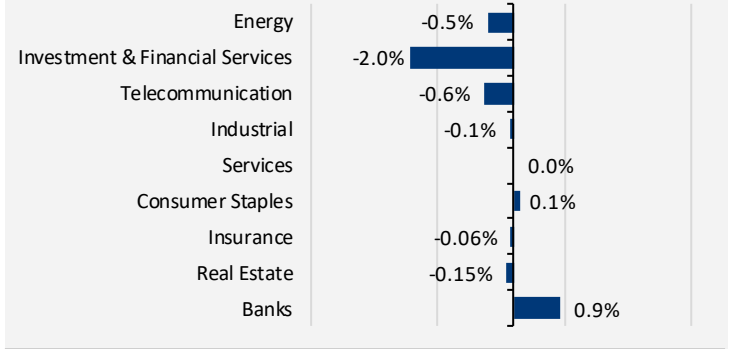
### Top Volume

Company	Volume
Aldar Properties PJSC	38,17,361
Dana Gas PJSC	28,85,205
Abu Dhabi Commercial Bank PJSC	21,30,034
Eshraq Properties Co PJSC	20,27,241
RAK Properties PJSC	8,11,493

### Volume Gainers

Company	Change (%)
Methaq Takaful Insurance Co PSC	2760%
Abu Dhabi National Energy Co PJSC	901%
Eshraq Properties Co PJSC	198%
Dana Gas PJSC	157%
Abu Dhabi Commercial Bank PJSC	103%

### Sector Performance



### Market Overview

	19-July-2018	18-July-2018	Change	% Change
Index (Last)	4770.1	4755.0	15.1	0.3%
Volume (000's)	23292.0	49990.0	-26698.0	-53.4%
Deals	625.0	621.0	4.0	0.6%
Value (mill)	78.0	132.2	-54.2	-41.0%
Company Traded	24.0	23.0	1.0	4.3%
Gainers	5.0	8.0	-3.0	-37.5%
Laggards	9.0	3.0	6.0	200.0%
No Change	10.0	12.0	-2.0	-16.7%

52 Week High

4747.1

52 Week Low

4244.5

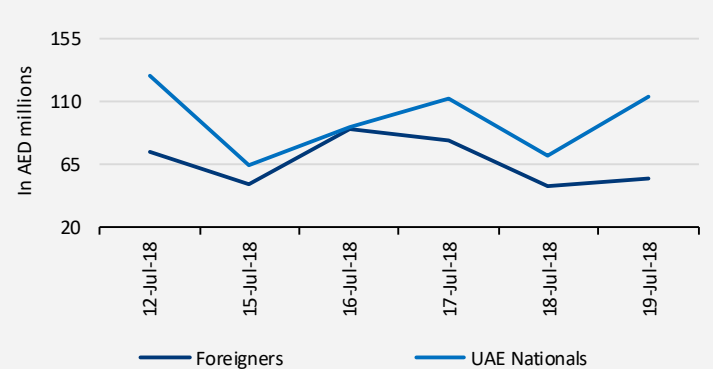
## Abu Dhabi Foreign Ownership Limit

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%	15.33%
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%	13.18%
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%	0.83%
Al Wathba Insurance	No	0.00%	1.17%
Green Crescent Insurance	Yes	25.00%	23.85%
Bank of Sharjah	Yes	30.00%	21.33%
Commercial Bank International	Yes	49.00%	48.99%
Dana Gas	Yes	49.00%	57.93%
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%	4.25%
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%	19.66%
Methaq Takaful Insurance	Yes	25.00%	23.18%
National Bank of Fujairah	No	0.00%	0.00%
National Bank of Um Al-Qaiwain	No	10.00%	0.44%

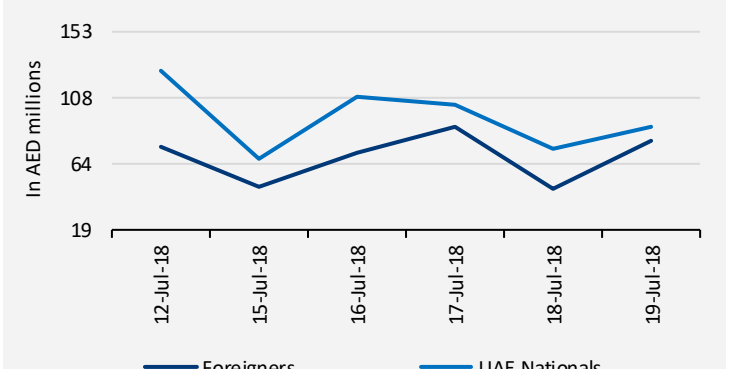
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
National Marine Dredging	Yes	0.00%	0.07%
Oman & Emirates Holding	Yes	0.00%	0.10%
Ooredoo	Yes	100.00%	87.60%
Umm Al-Qaiwain Cement	Yes	49.00%	9.52%
RAK Cement	Yes	49.00%	29.11%
RAK Ceramic	Yes	49.00%	54.51%
RAK Properties	Yes	49.00%	29.38%
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%	79.90%
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%	11.27%
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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