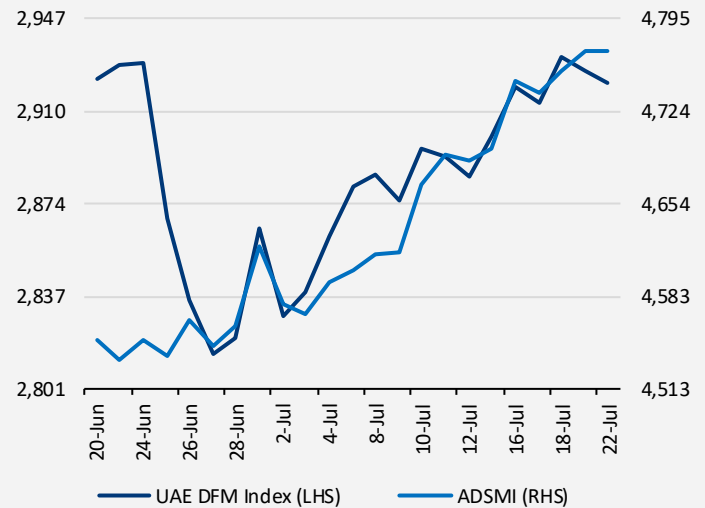


## GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)
Abu Dhabi Securities Market General	4771.05 ↑	0.96	0.02%	8.47%	4.85%	5.21%	12.79
UAE DFM Index	2921.35 ↓	-4.69	-0.16%	-13.3%	-0.26%	-18.77%	9.26
Bahrain BSE index	1352.12 ↓	-2.54	-0.19%	1.53%	3.47%	2.20%	8.66
Kuwait Main Market Index	4957.76 ↑	4.80	0.10%	-0.71%	2.35%	-27.09%	15.44
Saudi Arabia TASI	8466.62 ↑	16.65	0.20%	17.16%	1.38%	16.56%	18.92
Oman MSM30 Index	4433.06 ↓	-15.22	-0.34%	-13.1%	-3.49%	-11.33%	10.74
Qatar DSM Index	9362.42 ↓	-58.25	-0.62%	9.84%	3.97%	-1.45%	13.75

## UAE Indices



## UAE Market Commentary

- UAE equity markets ended mixed yesterday, as gains in insurance and real estate sector stocks were offset by losses in financial sector stocks.
- Insurance sector stocks, Methaq Takaful Insurance Co., Dubai Islamic Insurance & Reinsurance Co. and Islamic Arab Insurance Co. climbed 2.6%, 2.3% and 1.0%, respectively.
- Property sector stocks, Emaar Properties and Emaar Malls rose 0.6% and 0.5%, respectively.
- On the downside, financial sector stock, Al Khaleej Investment declined 8.7%, while its peers Dubai Investments, Gulf General Investment Co. and Al Waha Capital fell 2.5%, 2.4% and 1.1%, respectively.
- Dubai Islamic Bank announced that it has entered into a partnership with Emirates Skywards for introducing a co-branded credit card, enabling users to earn Skywards Miles rewards and other added benefits.
- GFH Financial Group announced that it has awarded a contract to China Machinery and Engineering Corporation (CMEC) to construct and finance up to 85% of its California Village project based in Dubailand for \$150 million.
- The Abu Dhabi Securities Exchange (ADX) general index closed marginally higher at 4,771.1, while the Dubai Financial Market index ended 0.2% lower at 2,921.4.

## Upcoming UAE Economic Events This Week

Release Date	Event	Month	Survey	Actual	Prior	Revised	Relevance
18-Jul - 22-Jul	CPI YoY	June	-	-	3.50%	-	Low
27-Jul - 03-Aug	Dubai Airport Cargo Volume YoY	June	-	-	-4.90%	-	Low

## Company Events This Week

### Dubai

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

### Abu Dhabi

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

## Aldar Properties



- The stock posted modest losses in the prior session to close at AED2.04, following a low at AED2.02.
- A possible negative centreline crossover by the daily MACD, accompanied by the RSI and stochastic indicators placed below their 50lines, reflects a bearish technical picture. Key technical support is seen at the AED2.02 level, followed by the AED2.00 and the daily lower Bollinger band (currently placed at AED1.98). A move back below the latter might lead to further acceleration to the downside.
- However, the weekly MACD and RSI indicators are pointing towards the north, suggesting that the room for upside still exists. Crucial resistance is placed at the 20day SMA (currently trading at AED2.05), followed by the 50day (currently placed at AED2.07) and the AED2.09 level. A break above the latter might trigger positivity in the stock.

## Takaful House



- After trading lower for four straight sessions, the stock rebounded in the last session and ended at AED0.800.
- Currently, the daily MACD and RSI oscillators are placed at a higher level above their centrelines, hinting at likely positive momentum in the coming session. Additionally, the weekly MACD and RSI are heading towards the north, along with the stochastic indicator placed in its overbought territory, further elaborates the above view.
- Key resistance is aligned at the AED0.824 level, followed by the AED0.847 and the daily upper Bollinger band (currently placed at AED0.869). A surge above the latter might lead to further positive momentum in the stock.
- Meanwhile, important support is located at the 200day SMA (currently placed at AED0.789), followed by the AED0.775 and AED0.752 levels. A breach below the latter might trigger negativity in the stock.

## Dubai Investments



- The stock traded with a bearish tone in the previous session to settle at AED1.95.
- As of now, the daily MACD and stochastic are showing loss of upward potential, accompanied by the RSI indicator trading with a bearish showing, reflects a negative technical scenario. Crucial support is situated at the AED1.92 level, followed by the AED1.89 and the daily lower Bollinger band (currently placed at AED1.86). A move back below the latter might lead to further bearishness in the stock.
- However, the weekly MACD and stochastic oscillators are trading with a positive tone, suggesting that the room for upside still exists. Immediate resistance is observed at the AED1.97 level, followed by the AED1.99 and the 50day SMA (currently trading at AED2.01). A break and stability above the latter might trigger bullish momentum in the stock.

## DXB Entertainments



- Following four successive bearish sessions, the stock traded in the green in the prior session and finished at AED0.340.
- Presently, the weekly MACD and RSI are trading with an upside tone, accompanied by the RSI indicator attempting to move out of its oversold region, indicates a positive technical outlook. In addition, the daily MACD and RSI are directing towards the north, further substantiating the above stance.
- Important resistance resides at the AED0.345 level, followed by the AED0.349 and the daily upper Bollinger band (currently trading at AED0.356). A surge above the latter might lead to further strength in the stock.
- Conversely, key support aligns at the AED0.333 level, followed by the AED0.327 and the daily lower Bollinger band (currently placed at AED0.322). A breach below the latter might trigger negative momentum in the stock.

## Gulf General Investment Co.



- After trading in a bullish trending channel for past several sessions, the stock traded in the red in the last session to end at AED0.283.
- Currently, the daily RSI and stochastic indicators are trading with a bearish showing, hinting at possible bearish momentum in the near term. Immediate support is seen at the 20day SMA (currently trading at AED0.277), followed by the AED0.270 and AED0.262 levels. A move back below the latter might lead to further weakness in the stock.
- However, the weekly MACD is heading higher, coupled with the stochastic indicator placed in its overbought zone, suggests that the downside might remain limited. Key technical resistance is placed at the 100day SMA (currently placed at AED0.292), followed by the AED0.300 and AED0.311 levels. A sustained break above the latter might trigger positivity in the stock.

## Ajman Bank

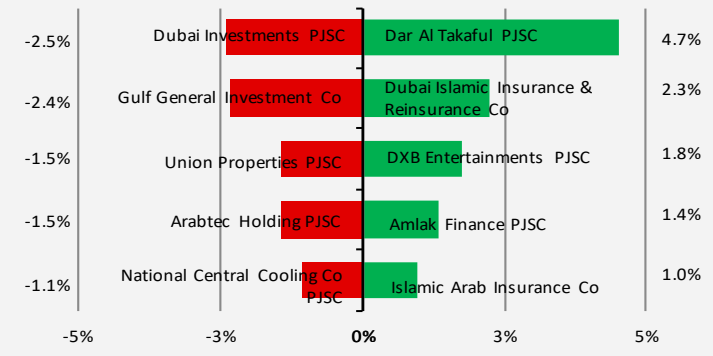


- The stock traded with a positive bias in the previous session and settled at AED0.988.
- A likely centreline line crossover by the daily MACD to enter its positive territory, along with the RSI and stochastic indicators sharply heading towards the north, hints the presence of bullish momentum in the stock. Additionally, the weekly momentum oscillators are trading with an upside tone, further substantiating the above outlook.
- Key intraday resistance is aligned at the daily upper Bollinger band (currently placed at the AED1.000), followed by the AED1.020 and AED1.030 levels. A surge above the latter might lead to further bullishness in the stock.
- On the other hand, key technical support is situated at the AED0.980 level, followed by the AED0.970 and AED0.959 levels. A breach below the latter might trigger downside momentum in the stock.



## Dubai

### Top Gainers & Losers



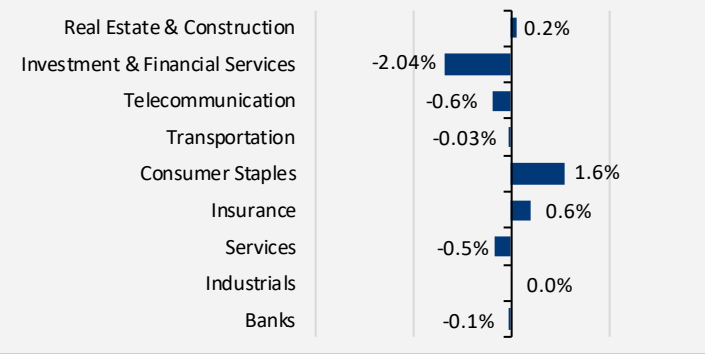
### Top Volume

Company	Volume
Drake & Scull International PJSC	81,29,326
Dar Al Takaful PJSC	53,95,662
Union Properties PJSC	33,60,706
Dubai Investments PJSC	31,25,378
Emaar Malls Group PJSC	30,51,152

### Volume Gainers

Company	Change (%)
Gulf General Investment Co	556%
Dubai Investments PJSC	189%
Dubai Islamic Insurance & Reinsurance Co	178%
Union Properties PJSC	116%
Emaar Malls Group PJSC	93%

### Sector Performance



### Market Overview

	22-July-18	19-July-18	Change	% Change
Index (Last)	2921.4	2926.0	-4.7	-0.2%
Volume (000's)	75420.0	107189.0	-31769.0	-29.6%
Deals	1252.0	1595.0	-343.0	-21.5%
Value (mill)	74.1	169.4	-95.3	-56.3%
Company Traded	28.0	35.0	-7.0	-20.0%
Gainers	9.0	13.0	-4.0	-30.8%
Laggards	15.0	18.0	-3.0	-16.7%
No Change	4.0	4.0	0.0	0.0%

52 Week High

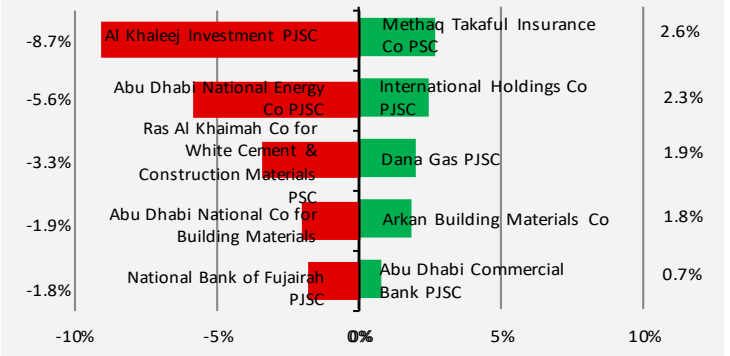
3684.2

52 Week Low

2805.4

## Abu Dhabi

### Top Gainers & Losers



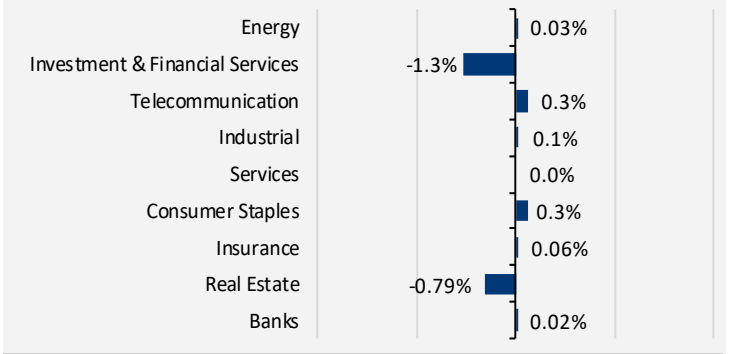
### Top Volume

Company	Volume
Aldar Properties PJSC	24,77,090
Eshraq Properties Co PJSC	23,01,345
Dana Gas PJSC	21,73,543
RAK Properties PJSC	7,93,554
Bank of Sharjah	7,00,000

### Volume Gainers

Company	Change (%)
Al Waha Capital PJSC	391%
Abu Dhabi Islamic Bank PJSC	321%
National Bank of Fujairah PJSC	250%
Sharjah Islamic Bank	209%
Abu Dhabi National Energy Co PJSC	71%

### Sector Performance



### Market Overview

	22-July-18	19-July-18	Change	% Change
Index (Last)	4771.1	4770.1	1.0	0.0%
Volume (000's)	12572.0	23292.0	-10720.0	-46.0%
Deals	310.0	625.0	-315.0	-50.4%
Value (mill)	26.0	78.0	-52.0	-66.7%
Company Traded	26.0	24.0	2.0	8.3%
Gainers	7.0	5.0	2.0	40.0%
Laggards	11.0	9.0	2.0	22.2%
No Change	8.0	10.0	-2.0	-20.0%

52 Week High

4777.8

52 Week Low

4244.5

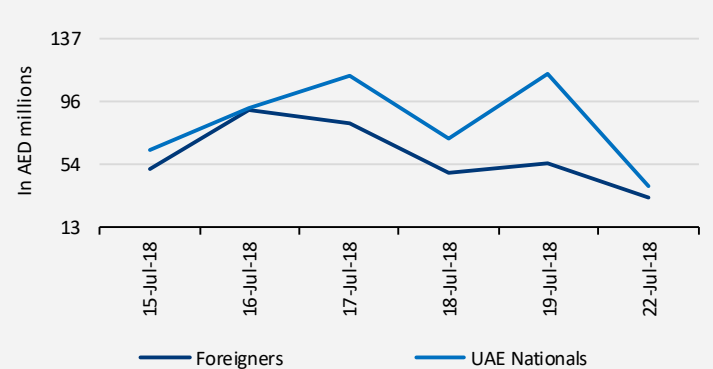
## Abu Dhabi Foreign Ownership Limit

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%	15.32%
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%	13.20%
Al Khazna Insurance	Yes	25.00%	5.01%
Al Ain Al Ahlia Insurance	No	0.00%	0.00%
ALDAR Properties	Yes	49.00%	26.06%
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%	57.94%
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%	35.80%
Etisalat	Yes	20.00%	4.26%
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%	19.67%
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%

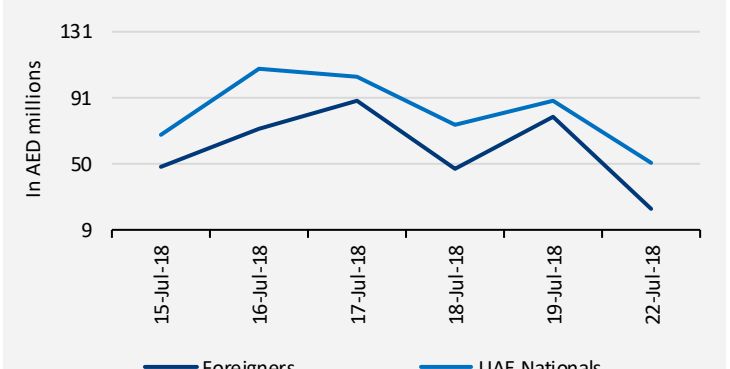
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
National Marine Dredging	Yes	0.00%	0.07%
Oman & Emirates Holding	Yes	0.00%	0.10%
Ooredoo	Yes	100.00%	87.60%
Umm Al-Qaiwain Cement	Yes	49.00%	9.52%
RAK Cement	Yes	49.00%	29.11%
RAK Ceramic	Yes	49.00%	54.51%
RAK Properties	Yes	49.00%	29.29%
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%	79.91%
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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