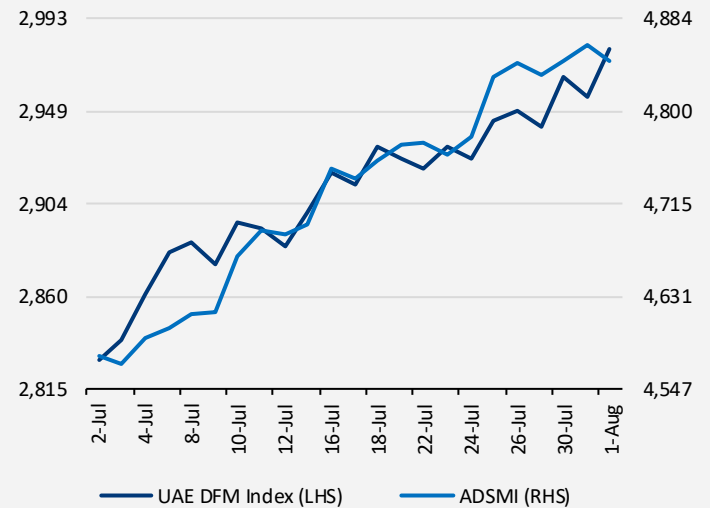


GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD % Chg	1M % Chg	1Y % Chg	P/E Multiple (x)
Abu Dhabi Securities Market General	4845.35 ↓	-14.10	-0.29%	10.16%	5.86%	5.14%	12.63
UAE DFM Index	2978.54 ↑	22.59	0.76%	-11.6%	5.28%	-18.64%	9.46
Bahrain BSE index	1353.45 ↓	-4.89	-0.36%	1.63%	3.35%	2.06%	8.52
Kuwait Main Market Index	4942.81 ↑	9.83	0.20%	-1.01%	1.63%	-27.57%	15.37
Saudi Arabia TASI	8288.98 ↓	-5.85	-0.07%	14.71%	0.17%	17.06%	17.84
Oman MSM30 Index	4340.57 ↑	4.02	0.09%	-14.9%	-4.73%	-14.46%	10.49
Qatar DSM Index	9976.51 ↑	151.40	1.54%	17.05%	9.12%	6.58%	15.07

UAE Indices



UAE Market Commentary

- UAE equity markets ended mixed yesterday, as gains in real estate and banking sector stocks were trimmed by losses in insurance and telecom sector stocks.
- Property sector stocks, Emaar Malls, Emaar Properties, Union Properties, Emaar Development and Aldar Properties advanced 2.5%, 1.7%, 1.0%, 1.0% and 0.5%, respectively. Lenders, Abu Dhabi Commercial Bank, Dubai Islamic Bank, Bank of Sharjah and Sharjah Islamic Bank rose 1.3%, 1.2%, 0.9% and 0.8%, respectively.
- On the downside, insurance sector stocks, Methaq Takaful Insurance Co., Takaful Emarat Insurance, Dubai Islamic Insurance & Reinsurance Co. and National General Insurance Co. dropped 3.8%, 3.5%, 2.0% and 2.0%, respectively. Telecom sector stocks, Emirates Telecommunications Group Co. and Emirates Integrated Telecommunications Co. fell 1.2% and 0.2%, respectively.
- Aramex announced that its Q2 2018 net profit surged 26.0% to AED122 million, whereas the total revenues jumped 7.0% to AED1.2 billion.
- Abu Dhabi National Insurance Co. announced that its H1 2018 net profit advanced 17.1% to AED150.5 million from AED128.5 million in H1 2017.
- The Abu Dhabi Securities Exchange (ADX) general index ended 0.3% lower at 4,845.4, while the Dubai Financial Market index closed 0.8% higher at 2,978.5.

Upcoming UAE Economic Events This Week

Release Date	Event	Month	Survey	Actual	Prior	Revised	Relevance
1-Aug-18	CPI YoY	June	-	3.29%	3.48%	-	Low

Company Events This Week

Dubai

Date	Company	Event
07/29/2018	-	-
07/30/2018	Deyaar Development PJSC	Q2
07/31/2018	Dubai Insurance Co PSC, Dubai Investments PJSC, Amlak Finance PJSC	Q2
08/01/2018	Aramex PJSC	Q2
08/02/2018	National Central Cooling Co PJSC, National General Insurance Co.	Q2

Abu Dhabi

Date	Company	Event
07/29/2018	-	-
07/30/2018	Arkan Building Materials Co., Commercial Bank International, Ras Al-Khaimah National Insurance, Sharjah Cement & Industrial Development	Q2
07/31/2018	-	-
08/01/2018	Abu Dhabi National Insurance Co., Finance House PJSC, Insurance House	Q2
08/02/2018	Ras Al Khaimah Cement Co PSC, National Corp for Tourism, Gulf Cement Co PSC, Ras Al Khaimah Ceramics, Invest bank PSC, Al Khaleej Investment PJSC, RAK Properties PJSC	Q2

GFH Financial Group



- The stock traded higher in the last session to settle at AED1.42, after hitting a high at AED1.43.
- Presently, the daily MACD and RSI are slightly pointing upwards, along with the stochastic indicator attempting to move out of its oversold zone, reflects a positive technical picture. Also, the weekly MACD and stochastic oscillators are trading with a bullish bias, further validating the above stance.
- Crucial resistance is placed at the 20day SMA (currently placed at AED1.43), followed by the AED1.45 and the 200day SMA (currently trading at AED1.46). A break above the latter might lead to further positivity in the stock.
- Conversely, key support is situated at the AED1.40 level, followed by the AED1.39 and the daily lower Bollinger band (currently placed at AED1.38). A breach below the latter trigger negative momentum in the stock.

Ajman Bank



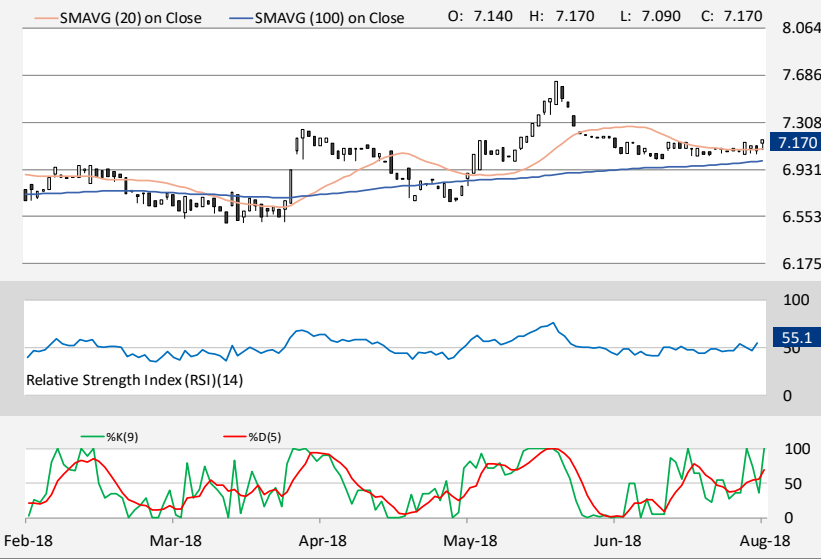
- The stock traded in the green for the second consecutive session yesterday and closed at AED0.966.
- Currently, the daily MACD is heading towards the south, coupled with the stochastic indicator placed in its oversold territory, hints the presence of bearishness in the stock. Important support resides at the daily lower Bollinger band (currently trading at AED0.957), a move back below which might lead to downside momentum in the stock, paving way for the AED0.950 and AED0.940 levels.
- However, the weekly MACD and stochastic are trading with an upside bias, suggesting that the room for upside still exists. Key resistance is observed at the 20day SMA (currently placed at AED0.973), followed by the AED0.980 and the daily upper Bollinger band (currently situated at AED0.990). A surge above the latter might trigger further strength in the stock.

Dubai Financial Market



- The stock traded with a bullish tone in the previous session to end at AED0.980.
- As seen on the daily chart, the momentum oscillators are sharply heading towards the north, hinting at possible bullish momentum in the coming session. Moreover, the weekly RSI and stochastic indicators are trading with an upside tone, further substantiating the above view.
- Immediate resistance is aligned at the 20day SMA (currently placed at AED0.985), followed by the daily upper Bollinger band (currently located at AED1.001) and the AED1.010 level. A break and stability above the latter might lead to further positive momentum in the stock.
- On the flipside, crucial support is seen at the daily lower Bollinger band (currently trading at AED0.969), followed by the AED0.960 and AED0.950 levels. A breach below the latter might trigger negativity in the stock.

Abu Dhabi Commercial Bank



- The stock posted modest gains in the prior session to end above the 50day SMA (currently placed at AED7.16) at AED7.17.
- A possible centreline crossover by the daily MACD to enter its positive territory, along with the RSI and stochastic indicators placed above their midlines, reflects a positive technical scenario. In addition, the weekly momentum oscillators are trading with a bullish showing, further confirming the above view.
- Important resistance is placed at the AED7.20 level, followed by the AED7.24 and AED7.30 levels. A surge above the latter might trigger further bullish momentum in the stock.
- On the contrary, key support is located at the AED7.13 level, followed by the 20day SMA (currently placed at AED7.09) and the 100day SMA (currently trading at AED7.02). A move back below the latter might lead to weakness in the stock.

Emaar Properties



- The stock traded firmer for the third straight session yesterday to close at AED5.37.
- As of now, the daily momentum oscillators are trading at a higher level above their centrelines, hinting at likely bullish momentum in the near term. Additionally, the weekly MACD and RSI are heading higher, accompanied by the stochastic indicator trading with a positive bias, further confirms the above view.
- Key technical resistance is observed at the AED5.43 level, followed by the AED5.50 and AED5.58 levels. A sustained break above the latter might lead to further bullishness in the stock.
- On the other hand, immediate support is situated at the AED5.29 level, followed by the 50day SMA (currently trading at AED5.23) and the 20day SMA (currently placed at AED5.17). A move back below the latter might trigger negative momentum in the stock.

Islamic Arab Insurance Co.

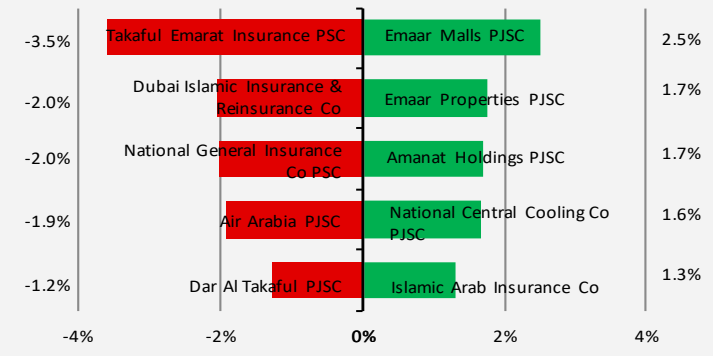


- The stock recorded moderate gains in the last session and finished at AED0.400, after hitting a high at AED0.404.
- A possible signal line crossover from below by the daily MACD, coupled with the RSI indicator pointing towards the north, indicates a strong technical scenario. Crucial resistance is positioned at the 20day SMA (currently placed at AED0.403), followed by the AED0.410 and the daily upper Bollinger band (currently trading at AED0.416). A surge above the latter might lead to further acceleration to the upside.
- However, the weekly MACD is tranquil in its negative territory, along with the RSI and stochastic indicators heading lower, suggests that the room for downside still exists. Key support is located at the AED0.395 level, followed by the AED0.391 and AED0.380 levels. A beach below the latter might trigger bearishness in the stock.



Dubai

Top Gainers & Losers



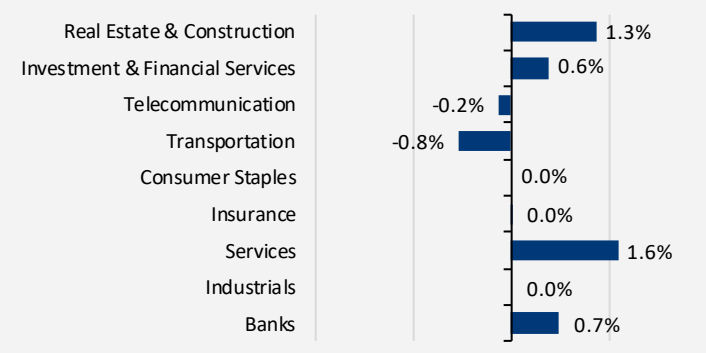
Top Volume

Company	Volume
Islamic Arab Insurance Co	7,426,676
Amlak Finance PJSC	5,933,970
Dubai Islamic Bank PJSC	4,202,767
Drake & Scull International PJSC	3,539,489
Emaar Properties PJSC	3,205,977

Volume Gainers

Company	Change (%)
Amlak Finance PJSC	3077%
Takaful Emarat Insurance PSC	1467%
Islamic Arab Insurance Co	241%
Ajman Bank PJSC	90%
Dubai Financial Market PJSC	67%

Sector Performance



Market Overview

	01-Aug-18	31-Jul-18	Change	% Change
Index (Last)	2978.5	2956.0	22.6	0.8%
Volume (000's)	57163.0	75552.0	-18389.0	-24.3%
Deals	1,335	1700.0	#VALUE!	#VALUE!
Value (mill)	99.3	136.2	#VALUE!	#VALUE!
Company Traded	34.0	33.0	1.0	3.0%
Gainers	17.0	5.0	12.0	240.0%
Laggards	11.0	23.0	-12.0	-52.2%
No Change	6.0	5.0	1.0	20.0%

52 Week High

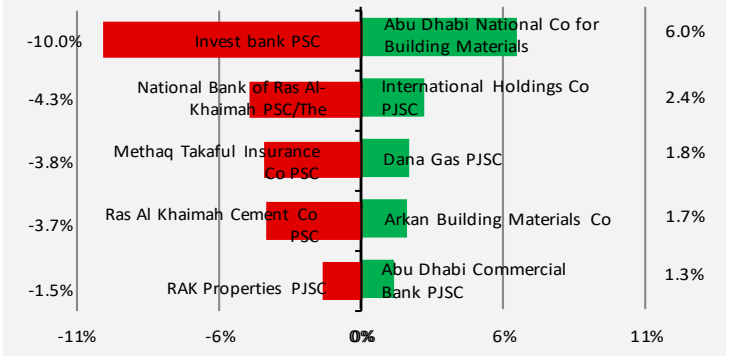
3684.2

52 Week Low

2805.4

Abu Dhabi

Top Gainers & Losers



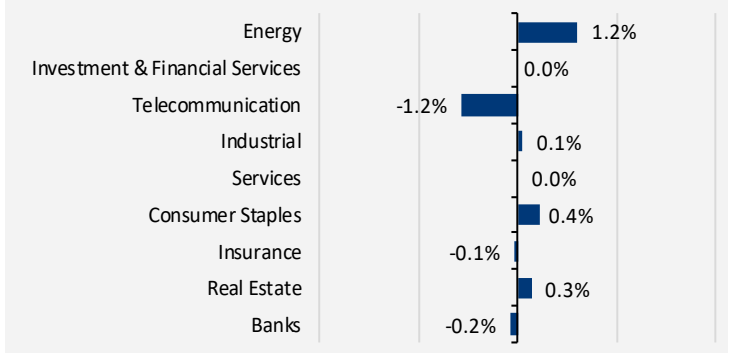
Top Volume

Company	Volume
Dana Gas PJSC	6,334,657
Sharjah Islamic Bank	3,698,189
Eshraq Properties Co PJSC	3,638,561
Aldar Properties PJSC	3,514,980
Emirates Telecommunications Group Co PJSC	2,563,985

Volume Gainers

Company	Change (%)
Abu Dhabi National Hotels	99800%
Abu Dhabi National Energy Co PJSC	2315%
Sharjah Islamic Bank	1270%
Abu Dhabi National Co for Building Materials	1010%
Al Waha Capital PJSC	228%

Sector Performance



Market Overview

	01-Aug-18	31-Jul-18	Change	% Change
Index (Last)	4845.4	4859.5	-14.1	-0.3%
Volume (000's)	36528.0	64360.0	-27832.0	-43.2%
Deals	919.0	1362.0	-443.0	-32.5%
Value (mill)	129.2	214.7	-85.5	-39.8%
Company Traded	25.0	25.0	0.0	0.0%
Gainers	10.0	7.0	3.0	42.9%
Laggards	8.0	10.0	-2.0	-20.0%
No Change	7.0	8.0	-1.0	-12.5%

52 Week High

4861.6

52 Week Low

4244.5

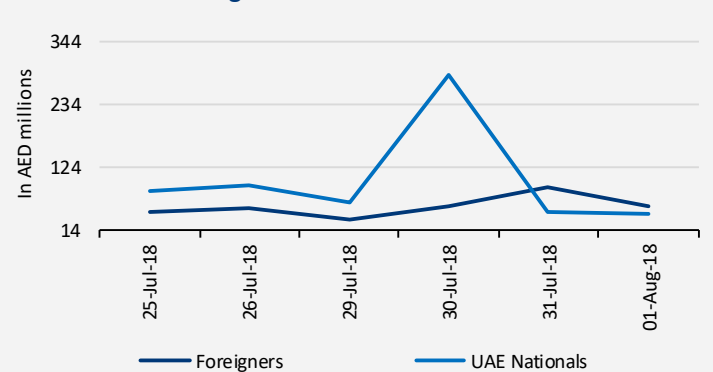
Abu Dhabi Foreign Ownership Limit

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%	15.27%
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%	0.91%
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%	25.96%
Arkan Building Materials	No	49.00%	0.87%
Al Wathba Insurance	No	0.00%	1.17%
Green Crescent Insurance	Yes	25.00%	23.85%
Bank of Sharjah	Yes	30.00%	21.29%
Commercial Bank International	Yes	49.00%	48.99%
Dana Gas	Yes	49.00%	58.29%
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%	4.28%
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%	17.32%
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%	19.75%
Methaq Takaful Insurance	Yes	25.00%	23.20%
National Bank of Fujairah	No	0.00%	0.00%
National Bank of Um Al-Qaiwain	No	10.00%	0.44%

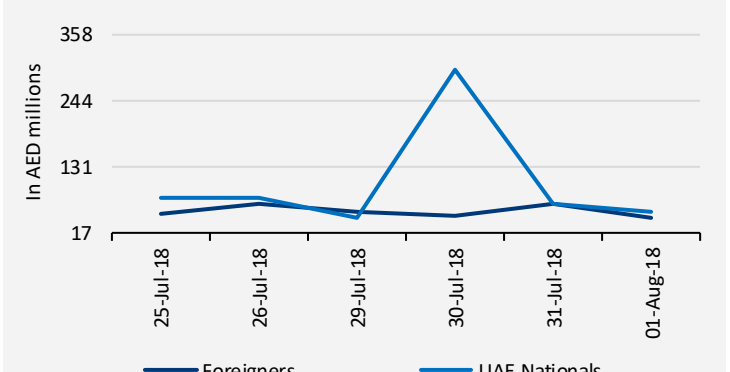
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
National Marine Dredging	Yes	0.00%	0.07%
Oman & Emirates Holding	Yes	0.00%	0.11%
Ooredoo	Yes	100.00%	87.60%
Umm Al-Qaiwain Cement	Yes	49.00%	9.54%
RAK Cement	Yes	49.00%	29.11%
RAK Ceramic	Yes	49.00%	54.50%
RAK Properties	Yes	49.00%	28.98%
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%	21.03%
Sharjah Islamic Bank	Yes	0.00%	18.47%
Sharjah Insurance	Yes	0.00%	0.00%
Sudatel	Yes	100.00%	79.97%
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%	11.12%
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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