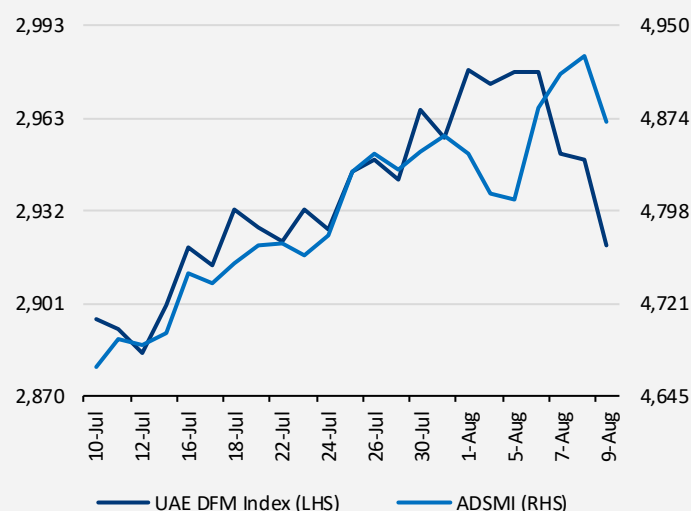


GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)
Abu Dhabi Securities Market General	4872.03	↓ -53.58	-1.09%	10.77%	4.36%	7.06%	12.79
UAE DFM Index	2920.11	↓ -28.54	-0.97%	-13.4%	0.85%	-19.94%	9.25
Bahrain BSE index	1349.61	↑ 3.55	0.26%	1.34%	1.11%	1.91%	8.90
Kuwait Main Market Index	4963.10	↑ 1.21	0.02%	-0.61%	0.16%	-27.49%	15.44
Saudi Arabia TASI	8176.18	↓ -34.11	-0.42%	13.14%	-2.87%	14.12%	17.83
Oman MSM30 Index	4431.21	↓ -4.51	-0.10%	-13.1%	-1.49%	-11.23%	8.97
Qatar DSM Index	9886.86	↓ -74.69	-0.75%	16.00%	5.23%	6.97%	14.68

UAE Indices



UAE Market Commentary

- UAE equity markets closed lower on Thursday, suffered by losses in real estate, banking and financial sector stocks.
- Property sector stocks, Aldar Properties, Emaar Development and DAMAC Properties Dubai Co. fell 2.5%, 1.5% and 1.3%, respectively. Lenders, First Abu Dhabi Bank, Abu Dhabi Commercial Bank, Abu Dhabi Islamic Bank and Dubai Islamic Bank dropped 2.4%, 1.5%, 1.5% and 1.2%, respectively. Financial sector stocks, Dar Al Takaful, Emirates NBD and SHUAA Capital eased 3.2%, 2.9% and 1.9%, respectively.
- Arabtec Holding announced that its H1 2018 net profit surged 97.0% to AED113.0 million from AED57.4 million in H1 2017, while the Group revenues advanced 13.3% to AED4.8 billion.
- Amanat Holdings announced that it has acquired a 100% stake in Middlesex University Dubai for AED369 million, with a further potential earn-out of AED73 million.
- The Abu Dhabi Securities Exchange (ADX) general index ended 1.1% lower at 4,872.0, while the Dubai Financial Market index closed 1.0% lower at 2,920.1.

Upcoming UAE Economic Events This Week

Release Date	Event	Month	Survey	Actual	Prior	Revised	Relevance
12-Aug-18	Emirates NBD UAE PMI	July	-	-	56.00	-	Medium
15-Aug - 25-Aug	M1 Money Supply MoM	July	-	-	-0.90%	-	High

Company Events This Week

Dubai

Date	Company	Event
08/12/2018	Amanat Holdings PJSC, Dar Al Takaful PJSC, Oman Insurance Co PSC, Dubai National Insurance & Reinsurance, Air Arabia PJSC	Q2
08/13/2018	Drake & Scull International PJSC, DAMAC Properties Dubai Co PJSC, Gulf Navigation Holding PJSC	Q2
08/14/2018	Emaar Properties PJSC, Emaar Development PJSC, Marka PJSC, Gulf General Investment Co, Union Properties PJSC	Q2
08/15/2018	Islamic Arab Insurance Co	Q2
08/16/2018	-	-

Abu Dhabi

Date	Company	Event
08/12/2018	Abu Dhabi National Oil Co, Al Waha Capital PJSC, Ras Al Khaimah Poultry and Feed	Q2
08/13/2018	Al Buhairah National Insurance, Abu Dhabi National Co for Building, Methaq Takaful Insurance Co PSC	Q2
08/14/2018	Sharjah Insurance Co, Al Ain Ahlia Insurance Co, National Marine Dredging Co, Eshraq Properties Co PJSC, Dana Gas PJSC, International Holdings Co PJSC, Abu Dhabi Ship Building Co PJSC	Q2
08/15/2018	Gulf Pharmaceutical Industries, Foodco Holding PJSC, Al Wathba National Insurance Co	Q2
08/16/2018	-	-

Gulf Navigation Holding



- After trading in the red for four consecutive sessions, the stock posted moderate gains on Thursday and closed at AED0.952.
- A possible signal line crossover from below by the daily MACD, accompanied by the RSI and stochastic indicators trading with an upside bias, indicates a positive technical outlook. Important resistance is aligned at the 50day SMA (currently placed at AED0.960), followed by the AED0.970 and the daily upper Bollinger band (currently trading at AED0.978). A surge above the latter might lead to further positivity in the stock.
- However, the weekly RSI and stochastic indicators are pointing towards the south, suggesting that the room for downside still exists. Key support is seen at the AED0.940 level, followed by the AED0.930 and AED0.924 levels. A breach below the latter might generate negative momentum in the stock.

Dubai Financial Market



- The stock traded with a bullish tone in Thursday's session to settle at AED0.979.
- At present, the daily MACD and RSI are directing towards the north, accompanied by the stochastic indicator placed above its midline, hints at possible bullish momentum in the coming session. In addition, the weekly MACD and RSI oscillators are trading with a positive bias, further substantiating the above view.
- Key technical resistance is placed at the AED0.985 level, followed by the daily upper Bollinger band (currently placed at AED0.994) and the AED1.00 level. A break and stability above the latter might trigger further positive momentum in the stock.
- On the flipside, immediate support is located at the AED0.970 level, followed by the AED0.960 and AED0.951 levels. A move back below the latter might lead to negativity in the stock.

DAMAC Properties Dubai Co.



- The stock traded with a weak bias in Thursday's session to end at AED2.23, after falling as low as AED2.19.
- A potential signal line crossover from above by the daily MACD, along with the RSI and stochastic indicators sharply heading towards the south, hints at bearish momentum in the stock. Key technical support is situated at the AED2.18 level, followed by the AED2.15 and AED2.12 levels. A move back below the latter might lead to further bearish pressure on the stock.
- However, the weekly MACD is sharply moving upwards, coupled with the stochastic indicator placed in its overbought zone, suggests that the downside might remain limited. Crucial resistance is observed at the AED2.27 level, followed by the AED2.31 and AED2.34 levels. A surge above the latter might trigger upside momentum in the stock.

ARAMEX



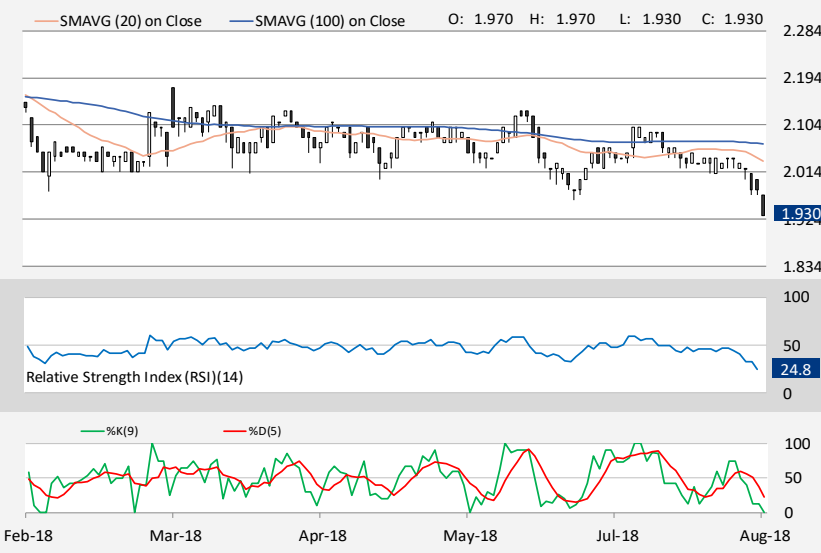
- After oscillating between gains and losses, the stock formed a Doji candlestick pattern on Thursday and finished at AED4.50.
- As of now, the daily momentum oscillators are trading with a negative tone, indicating at a negative technical scenario. Important support is seen at the AED4.46 level, followed by the 20day SMA (currently placed at AED4.40) and the AED4.35 level. A move back below the latter might trigger acceleration to the downside.
- However, a positive centreline crossover by the weekly MACD, accompanied by the RSI and stochastic indicators tranquil above their 50lines, suggests that the room for upside still exists. Key resistance positioned at the AED4.54 level, followed by the daily upper Bollinger band (currently placed at AED4.60) and the AED4.65 level. A surge above the latter might lead to bullish momentum in the stock.

Dubai Islamic Bank



- The stock has been trading in a bearish trending channel since past few sessions and recorded significant losses on Thursday to close at AED5.01.
- A possible signal line crossover from above by the daily MACD indicator, along with the RSI and stochastic indicators sharply moving downwards, hints the presence of bearishness in the stock. Adding to it, the weekly RSI and stochastic indicators are showing loss of upward potential, further validating the above outlook.
- Immediate support is located at the AED5.00 level, followed by the AED4.97 and the 100day SMA (currently trading at AED4.93). A breach below the latter might lead to increased selling pressure on the stock.
- Meanwhile, key technical is aligned at the AED5.03 level, followed by the AED5.08 and AED 5.10 levels. A break above the latter might reverse the trend to bullish.

Aldar Properties

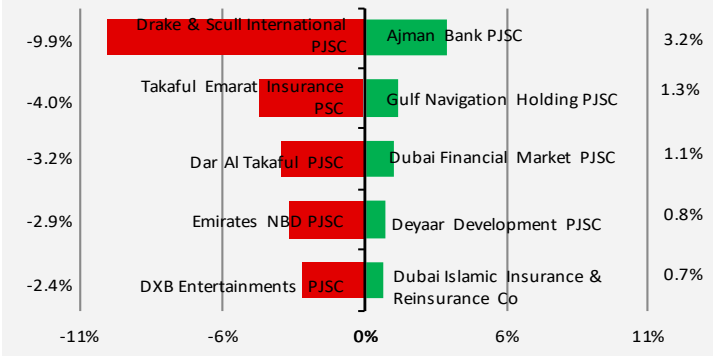


- The stock traded with a negative showing on Thursday and settled below the daily lower Bollinger band (currently placed at AED1.96) at AED1.93.
- A recent signal line crossover by the weekly MACD from above, along with the RSI and stochastic indicators directing towards the south, indicates at a bearish technical scenario. Moreover, the daily momentum oscillators are placed at a lower level below their centrelines, further confirming the above outlook.
- Key technical support is situated at the AED1.91 level (last touched in January 2016), followed by the AED1.89 and AED1.87 levels. A breach below the latter might lead to further downside momentum in the stock.
- However, a weekly lower Bollinger band crossover suggests at possible recovery in the near term. Crucial resistance is observed at the AED1.96 level, followed by the AED1.98 and AED2.00 levels.



Dubai

Top Gainers & Losers



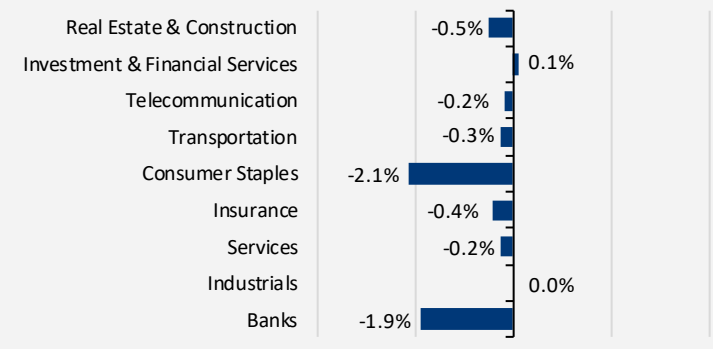
Top Volume

Company	Volume
Drake & Scull International PJSC	58,102,820
Takaful Emarat Insurance PSC	12,766,927
Deyaar Development PJSC	4,939,962
Emirates NBD PJSC	3,877,184
Islamic Arab Insurance Co	3,524,519

Volume Gainers

Company	Change (%)
Ajman Bank PJSC	2275%
Emirates NBD PJSC	521%
Aramex PJSC	207%
Dubai Islamic Bank PJSC	147%
Gulf Navigation Holding PJSC	88%

Sector Performance



Market Overview

	09-Aug-18	08-Aug-18	Change	% Change
Index (Last)	2920.1	2948.7	-28.5	-1.0%
Volume (000's)	126801.0	170480.0	-43679.0	-25.6%
Deals	1655.0	2034.0	-379.0	-18.6%
Value (mill)	158.7	192.2	-33.5	-17.4%
Company Traded	33.0	34.0	-1.0	-2.9%
Gainers	5.0	11.0	-6.0	-54.5%
Laggards	23.0	18.0	5.0	27.8%
No Change	5.0	5.0	0.0	0.0%

52 Week High

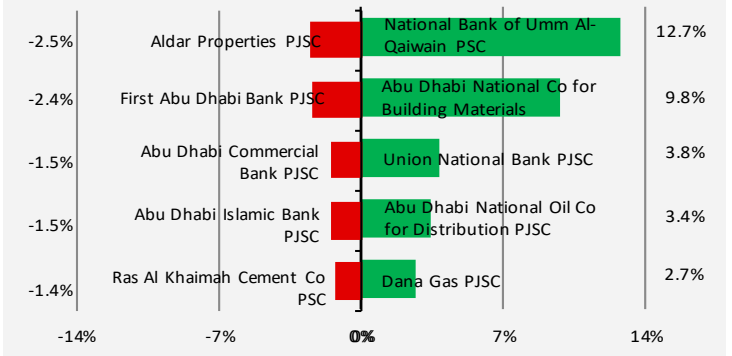
3684.2

52 Week Low

2805.4

Abu Dhabi

Top Gainers & Losers



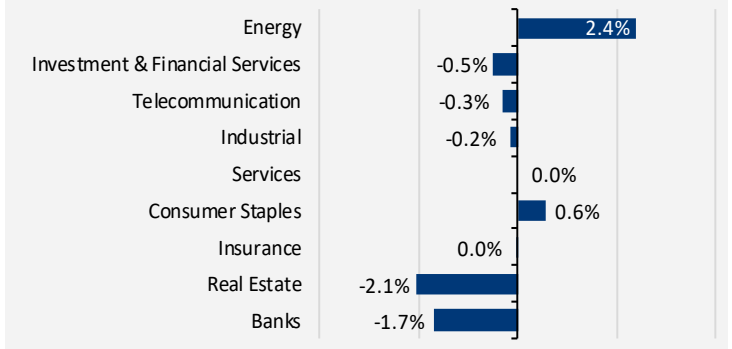
Top Volume

Company	Volume
Dana Gas PJSC	29,879,585
Union National Bank PJSC	5,024,773
Aldar Properties PJSC	4,765,294
Eshraq Properties Co PJSC	3,665,029
RAK Properties PJSC	1,578,663

Volume Gainers

Company	Change (%)
Methaq Takaful Insurance Co PSC	2046%
Arkan Building Materials Co	507%
Gulf Cement Co PSC	307%
Ras Al Khaimah Cement Co PSC	220%
International Fish Farming Holding Co PJSC	218%

Sector Performance



Market Overview

	09-Aug-18	08-Aug-18	Change	% Change
Index (Last)	4872.0	4925.6	-53.6	-1.1%
Volume (000's)	58154.0	44555.0	13599.0	30.5%
Deals	1183.0	1187.0	-4.0	-0.3%
Value (mill)	161.9	227.9	-66.0	-29.0%
Company Traded	27.0	27.0	0.0	0.0%
Gainers	8.0	9.0	-1.0	-11.1%
Laggards	12.0	11.0	1.0	9.1%
No Change	7.0	7.0	0.0	0.0%

52 Week High

4952.8

52 Week Low

4244.5

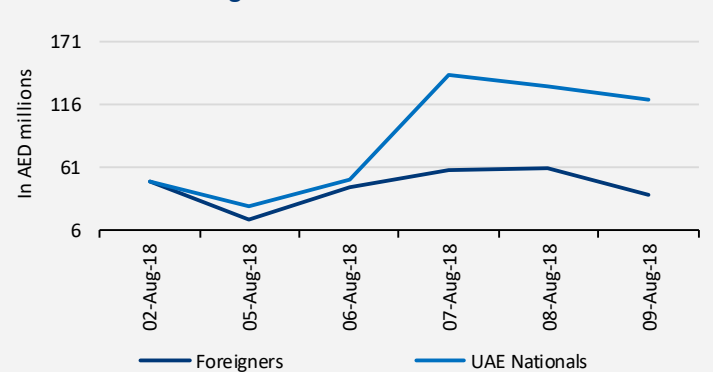
Abu Dhabi Foreign Ownership Limit

Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
Al Buhaira Insurance	Yes	25.00%	10.10%
AD Aviation	No	0.00%	0.00%
AD Commercial Bank	Yes	49.00%	15.28%
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%	13.29%
Al Khazna Insurance	Yes	25.00%	5.01%
Al Ain Al Ahlia Insurance	No	0.00%	0.00%
ALDAR Properties	Yes	49.00%	25.94%
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%	21.27%
Commercial Bank International	Yes	49.00%	48.99%
Dana Gas	Yes	49.00%	58.25%
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%	35.92%
Etisalat	Yes	20.00%	4.31%
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%	17.34%
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%	19.83%
Methaq Takaful Insurance	Yes	25.00%	23.13%
National Bank of Fujairah	No	0.00%	0.00%
National Bank of Um Al-Qaiwain	No	10.00%	0.44%

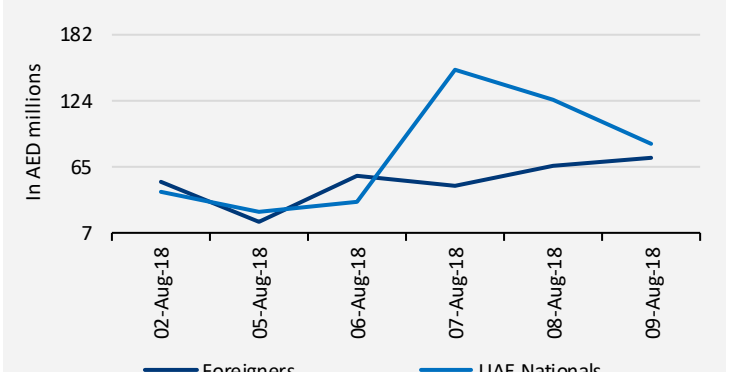
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
National Marine Dredging	Yes	0.00%	0.07%
Oman & Emirates Holding	Yes	0.00%	0.10%
Ooredoo	Yes	100.00%	87.59%
Umm Al-Qaiwain Cement	Yes	49.00%	9.54%
RAK Cement	Yes	49.00%	29.11%
RAK Ceramic	Yes	49.00%	54.50%
RAK Properties	Yes	49.00%	29.04%
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%	18.50%
Sharjah Insurance	Yes	0.00%	0.00%
Sudatel	Yes	100.00%	76.18%
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%	10.95%
Union Insurance	Yes	25.00%	0.52%
Waha Capital PJSC	Yes	49.00%	7.86%
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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