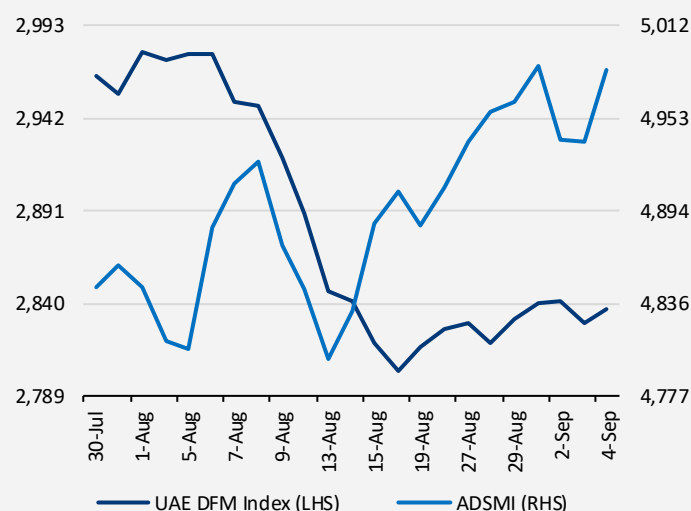


GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)
Abu Dhabi Securities Market General	4983.98 ↑	46.29	0.94%	13.31%	3.70%	11.28%	13.12
UAE DFM Index	2837.17 ↑	7.59	0.27%	-15.8%	-4.73%	-21.71%	7.56
Bahrain BSE index	1338.49 ↑	3.97	0.30%	0.51%	-1.13%	2.77%	9.03
Kuwait Main Market Index	4868.02 ↑	4.90	0.10%	-2.51%	-1.41%	-29.66%	15.06
Saudi Arabia TASI	7968.24 ↑	25.81	0.32%	10.27%	-3.33%	9.78%	17.52
Oman MSM30 Index	4429.19 ↑	1.54	0.03%	-13.1%	1.34%	-12.52%	10.67
Qatar DSM Index	9820.18 ↑	20.35	0.21%	15.21%	-0.77%	11.59%	14.58

UAE Indices



UAE Market Commentary

- UAE equity markets closed higher yesterday, driven by gains in banking, real estate and finance sector stocks.
- Lenders, Abu Dhabi Islamic Bank, United Arab Bank and Dubai Islamic Bank gained 2.5%, 0.8% and 0.2%, respectively.
- Property sector stocks, Emaar Development, DAMAC Properties Dubai Co. and Eshraq Properties Co. rose 1.9%, 0.5% and 0.4%, respectively.
- Finance sector stocks, Al Waha Capital, Emirates NBD, Gulf General Investment Co. and Dubai Financial Market climbed 1.7%, 1.2%, 0.4% and 0.2% respectively.
- Union National Bank and Abu Dhabi Commercial Bank surged 14.8% and 12.8%, respectively, after announcing that they are in early discussions for a potential merger.
- Elsewhere, the US ISM manufacturing PMI rose to its highest level in 14 years in August, while the UK construction PMI fell more than expected in August.
- The Abu Dhabi Securities Exchange (ADX) general index closed 0.9% higher at 4,983.9, while the Dubai Financial Market index ended 0.3% higher at 2,837.2.

Upcoming UAE Economic Events This Week

Release Date	Event	Month	Survey	Actual	Prior	Revised	Relevance
4-Sep	Emirates NBD UAE PMI	Aug	-	55.00	55.80	-	Medium

Company Events This Week

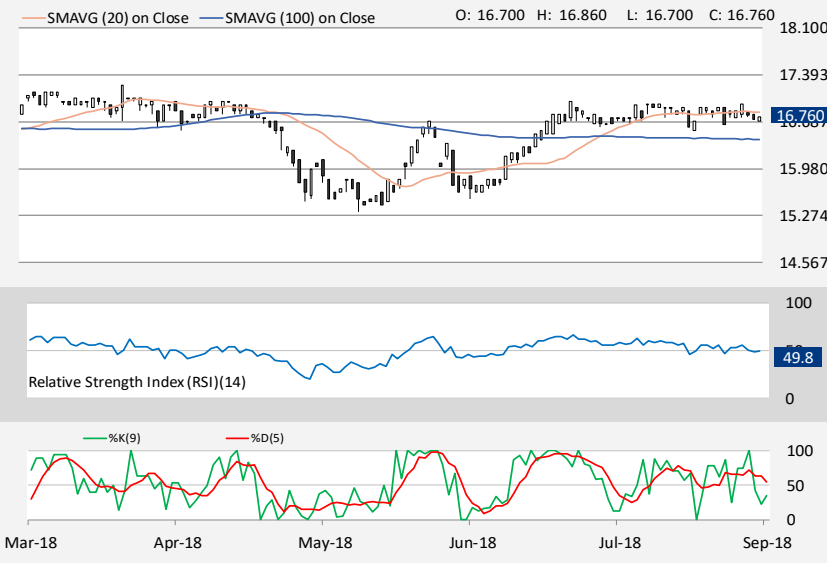
Dubai

Date	Company	Event
09/02/2018	-	-
09/03/2018	-	-
09/04/2018	-	-
09/05/2018	-	-
09/06/2018	-	-

Abu Dhabi

Date	Company	Event
09/02/2018	-	-
09/03/2018	International Holdings Co PJSC	Q2
09/04/2018	-	-
09/05/2018	National Corp for Tourism & Hotels	Q2
09/06/2018	Ras Al Khaimah Poultry and Feeding Co	Q2

Emirates Telecommunication Group



- The stock posted marginal gains in the previous session to end at AED16.76, after making a high at AED16.86.
- Presently, the weekly MACD is tranquil in its negative territory, along with the RSI and stochastic indicators showing loss of upward potential, indicates a negative technical outlook. Additionally, the daily MACD and stochastic oscillators are trading with a bearish showing, further elaborating the above stance.
- Important support is located at the AED16.70 level, followed by the daily lower Bollinger band (currently placed at AED16.63) and the AED16.55 level. A breach below the latter might trigger negativity in the stock.
- Meanwhile, key resistance is aligned at the AED16.82 level, followed by the AED16.91 and the daily upper Bollinger band (currently placed at AED17.04). A surge above the latter might lead to further upside momentum in the stock.

Amanat Holdings



- The stock traded in the red in the last session and closed at AED1.19.
- At present, the daily MACD is tranquil below its centreline, along with the RSI and stochastic indicators heading towards the south, hints at possible negative momentum in the coming session. Crucial support is seen at the AED1.16 level, followed by the AED1.13 and the daily lower Bollinger band (currently placed at AED1.11). A move back below the latter might lead to increased selling pressure on the stock.
- However, the weekly MACD and stochastic oscillators are trading with a bullish tone, suggesting that the room for upside still exists. Immediate resistance is observed at the AED1.21 level, followed by the 20day SMA (currently placed at AED1.24) and the AED1.26 level. A sustained break above the latter might trigger positivity in the stock.

Drake & Skull International



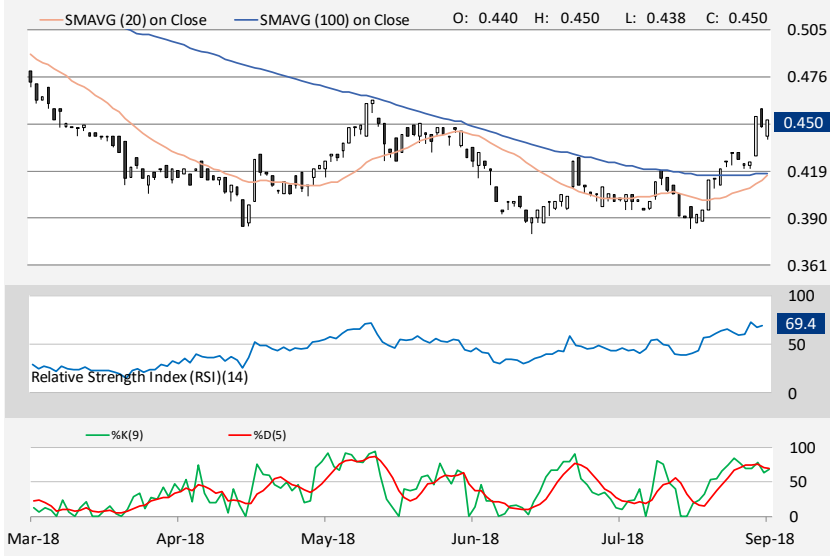
- The stock has been trading in a narrow range since past several sessions and traded higher yesterday to settle at AED0.451, following a high at AED0.475.
- As of now, the daily RSI and stochastic indicators are attempting to move out of their oversold regions, reflecting at a bullish technical scenario. Also, a likely signal line crossover from below by the weekly MACD, coupled with the RSI indicator directing upwards, further confirms the above outlook.
- Important resistance is placed at the AED0.475 level, followed by the AED0.490 and the 20day SMA (currently trading at AED0.509). A surge above the latter might lead to further acceleration to the upside.
- Conversely, key intraday support is situated at the AED0.428 level, followed by the AED0.400 and AED0.375 levels. A breach below the latter might trigger weakness in the stock.

Takaful House



- After forming a bearish harami candlestick pattern on Monday, the stock declined for the second consecutive session yesterday to finish at AED0.677, following a low at AED0.674.
- Although the daily RSI is moving downwards, the daily MACD and stochastic indicators are trading with an upside tone, indicating the presence of positive momentum in the stock. In addition, the weekly MACD and RSI are heading towards the north, further elaborating the above stance.
- Key technical obstacle resides at the AED0.685 level, followed by the 50day SMA (currently placed at AED0.695) and the AED0.710 level. A break above the latter might lead to bullishness in the stock.
- On the flipside, immediate support aligns at the AED0.670 level, followed by the AED0.655 and AED0.640 levels. A breach below the latter might trigger further bearish momentum in the stock.

Islamic Arab Insurance Co.



- The stock traded with a positive bias in the previous session to settle at AED0.450.
- As of now, the weekly MACD and RSI are pointing towards the north, accompanied by the stochastic indicator placed near its overbought region, reflects at a strong technical scenario. Moreover, the daily momentum oscillators are trading at a higher level above their centrelines, further validating the above view.
- Important resistance is positioned at the daily upper Bollinger band (currently trading at AED0.454), a break and stability above which might lead to further strength in the stock, clearing its way for the AED0.463 and AED0.472 levels.
- On the other hand, key intraday support is placed at the AED0.438 level, followed by the AED0.430 and AED0.422 levels. A move back below the latter might trigger negative momentum in the stock.

Gulf Navigation Holding

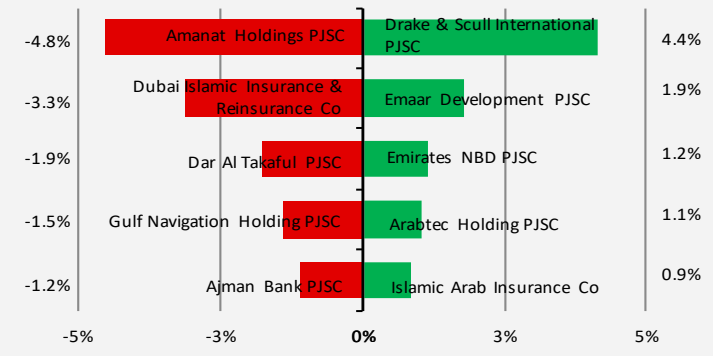


- The stock registered mild losses in the prior session and ended at AED0.877.
- A recent signal line crossover from above by the weekly MACD, along with the RSI and stochastic indicators trading with a negative tone, hints at possible bearish momentum in the near term. Adding to it, the daily MACD is heading downwards, accompanied by the RSI and stochastic placed near their oversold regions, further endorses the above outlook.
- Immediate support is located at the AED0.870 level, a breach below which might lead to further bearishness in the stock, paving way for the AED0.858 and AED0.844 levels as the next possible supports.
- On the bright side, key technical resistance is placed at the AED0.885 level, followed by the AED0.900 and AED0.909 levels. A surge above the latter might trigger positive momentum in the stock.



Dubai

Top Gainers & Losers



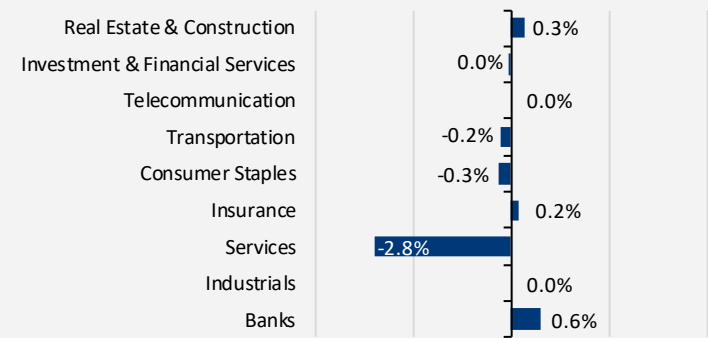
Top Volume

Company	Volume
Drake & Scull International PJSC	40,150,762
Islamic Arab Insurance Co	19,933,089
Deyaar Development PJSC	5,596,951
Dubai Islamic Bank PJSC	4,169,823
Emaar Properties PJSC	3,341,558

Volume Gainers

Company	Change (%)
SHUAA Capital PSC	3775%
Takaful Emarat Insurance PSC	2697%
Amanat Holdings PJSC	2515%
Drake & Scull International PJSC	536%
Dubai Islamic Bank PJSC	249%

Sector Performance



Market Overview

	04-Sep-18	03-Sep-18	Change	% Change
Index (Last)	2837.2	2829.6	7.6	0.3%
Volume (000's)	103094.0	71294.0	31800.0	44.6%
Deals	1690.0	1392.0	298.0	21.4%
Value (mill)	112.8	110.3	2.5	2.3%
Company Traded	35.0	32.0	3.0	9.4%
Gainers	12.0	8.0	4.0	50.0%
Laggards	17.0	21.0	-4.0	-19.0%
No Change	6.0	3.0	3.0	100.0%

52 Week High

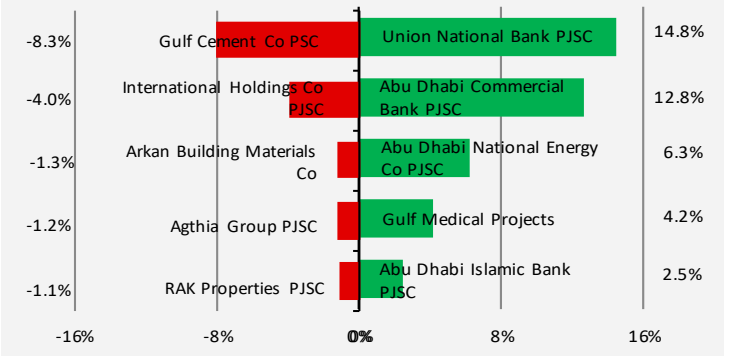
3684.2

52 Week Low

2796.0

Abu Dhabi

Top Gainers & Losers



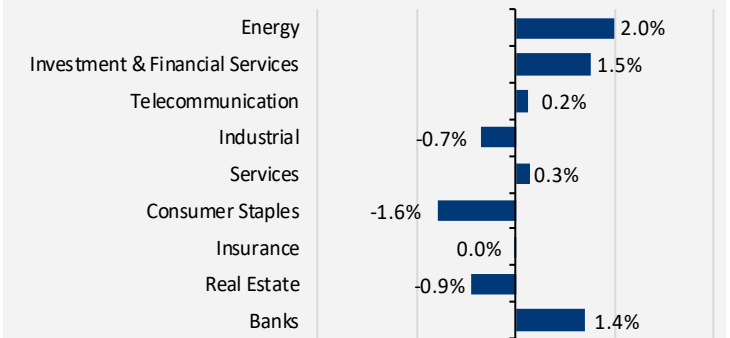
Top Volume

Company	Volume
Dana Gas PJSC	24,657,441
Abu Dhabi Commercial Bank PJSC	10,227,717
United Arab Bank PJSC	8,259,216
RAK Properties PJSC	3,216,107
Al Waha Capital PJSC	2,199,907

Volume Gainers

Company	Change (%)
United Arab Bank PJSC	20239%
Al Waha Capital PJSC	5614%
Arkan Building Materials Co	2917%
Dana Gas PJSC	2912%
Sharjah Islamic Bank	1202%

Sector Performance



Market Overview

	04-Sep-18	03-Sep-18	Change	% Change
Index (Last)	4984.0	4937.7	46.3	0.9%
Volume (000's)	59948.0	23110.0	36838.0	159.4%
Deals	995.0	714.0	281.0	39.4%
Value (mill)	178.8	83.8	95.0	113.4%
Company Traded	25.0	29.0	-4.0	-13.8%
Gainers	11.0	14.0	-3.0	-21.4%
Laggards	12.0	11.0	1.0	9.1%
No Change	2.0	4.0	-2.0	-50.0%

52 Week High

5039.8

52 Week Low

4244.5

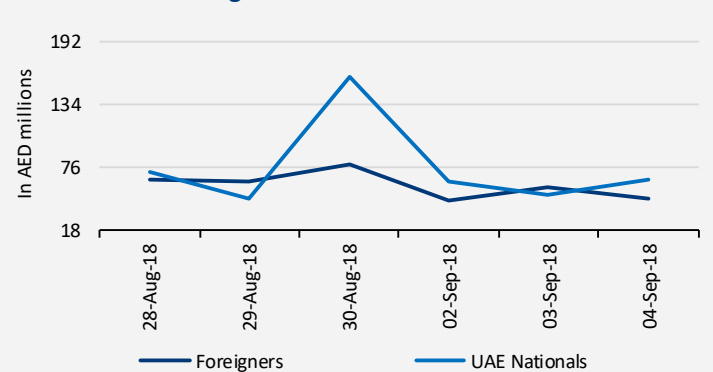
Abu Dhabi Foreign Ownership Limit

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%	15.25%
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%	0.92%
Fujairah National Insurance	No	0.00%	0.00%
AGTHIA GROUP PJSC	Yes	25.00%	13.26%
Al Khazna Insurance	Yes	25.00%	5.01%
Al Ain Al Ahlia Insurance	No	0.00%	0.00%
ALDAR Properties	Yes	49.00%	25.80%
Arkan Building Materials	No	49.00%	0.82%
Al Wathba Insurance	No	0.00%	1.17%
Green Crescent Insurance	Yes	25.00%	23.85%
Bank of Sharjah	Yes	30.00%	21.24%
Commercial Bank International	Yes	49.00%	48.99%
Dana Gas	Yes	49.00%	58.07%
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%	35.94%
Etisalat	Yes	20.00%	4.34%
Fujairah Building Industries	No	0.00%	0.00%
Fujairah Cement	Yes	49.00%	7.28%
Finance House	Yes	20.00%	11.22%
Foodco Holding	No	0.00%	0.48%
Gulf Cement	Yes	49.00%	17.33%
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%	22.71%
National Bank of Fujairah	No	0.00%	0.00%
National Bank of Um Al-Qaiwain	No	10.00%	0.44%

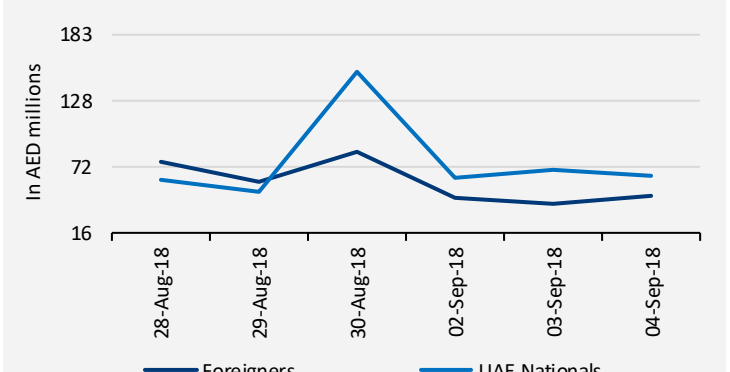
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
National Marine Dredging	Yes	0.00%	0.07%
Oman & Emirates Holding	Yes	0.00%	0.08%
Ooredoo	Yes	100.00%	87.59%
Umm Al-Qaiwain Cement	Yes	49.00%	9.54%
RAK Cement	Yes	49.00%	29.11%
RAK Ceramic	Yes	49.00%	54.40%
RAK Properties	Yes	49.00%	27.95%
RAK White Cement	Yes	49.00%	18.47%
RAK Poultry & Feeding	Yes	14.00%	15.91%
Sharjah Cement	Yes	15.00%	1.98%
Sharjah Group Company	Yes	49.00%	21.01%
Sharjah Islamic Bank	Yes	0.00%	18.55%
Sharjah Insurance	Yes	0.00%	0.00%
Sudatel	Yes	100.00%	76.36%
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%	10.75%
Union Insurance	Yes	25.00%	0.52%
Waha Capital PJSC	Yes	49.00%	7.76%
National Takaful Company	Yes	25.00%	12.95%
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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