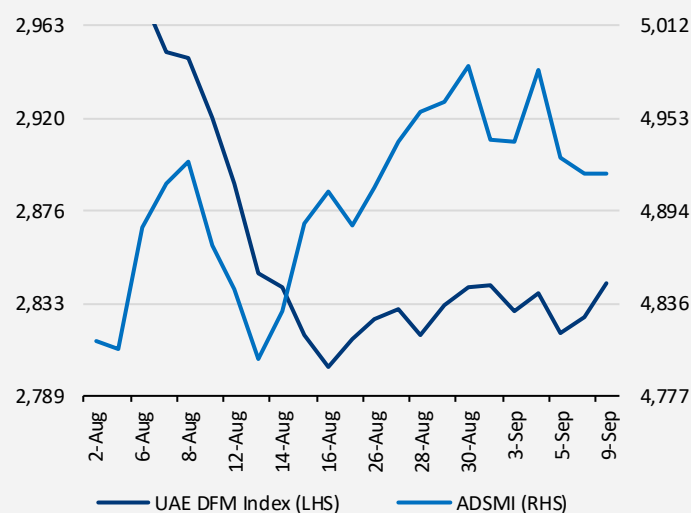


Daman Morning Call

GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)
Abu Dhabi Securities Market General	4918.08 ↓	-0.24	0.00%	11.81%	1.52%	10.63%	12.94
UAE DFM Index	2842.67 ↑	16.07	0.57%	-15.7%	-1.62%	-22.07%	7.57
Bahrain BSE index	1343.53 ↑	3.65	0.27%	0.89%	-0.36%	2.03%	9.07
Kuwait Main Market Index	4799.60 ↓	-66.82	-1.37%	-3.88%	-3.10%	-30.70%	14.81
Saudi Arabia TASI	7729.07 ↑	41.31	0.54%	6.96%	-4.16%	4.76%	16.99
Oman MSM30 Index	4453.56 ↑	21.00	0.47%	-12.7%	1.07%	-11.93%	10.96
Qatar DSM Index	9770.43 ↓	-56.41	-0.57%	14.63%	1.41%	12.74%	14.51

UAE Indices



UAE Market Commentary

- UAE equity markets ended mixed yesterday, as gains in insurance and banking sector stocks were trimmed by losses in finance and industrial sector stocks.
- Insurance sector stocks, National Takaful Co Watania, Takaful Emarat Insurance and Islamic Arab Insurance Co. surged 13.3%, 5.7% and 4.4%, respectively. Lenders, Dubai Islamic Bank, First Abu Dhabi Bank, Union National Bank and Abu Dhabi Commercial Bank rose 2.2%, 0.6%, 0.4% and 0.4%, respectively.
- On the losing side, financial sector stocks, Dar Al Takaful and Dubai Investments fell 1.8% and 1.0% respectively. Industrial sector stocks, Aramex and Dana Gas lost 1.2% and 0.9% respectively.
- Shuaa Capital announced that it will raise its stake in Amwal International Investment Co. to 87.22%, following an agreement with the latter's shareholders.
- The Abu Dhabi Securities Exchange (ADX) general index closed marginally lower at 4,918.1, while the Dubai Financial Market index ended 0.6% higher at 2,842.7.

Upcoming UAE Economic Events This Week

Release Date	Event	Month	Survey	Actual	Prior	Revised	Relevance
10-Sep	Dubai Economy Tracker SA	Aug	-	-	54.90	-	Low

Company Events This Week

Dubai

Date	Company	Event
09/09/2018	-	-
09/10/2018	-	-
09/11/2018	-	-
09/12/2018	-	-
09/13/2018	-	-

Abu Dhabi

Date	Company	Event
09/09/2018	-	-
09/10/2018	International Holdings Co PJSC	Q2
09/11/2018	-	-
09/12/2018	-	-
09/13/2018	National Corp for Tourism & Hotels	Q2

Drake & Skull International



- The stock traded higher for the second consecutive session yesterday and closed at AED0.472, after making a high at AED0.480.
- A signal line crossover from below by the weekly MACD, accompanied by the RSI and stochastic indicators attempting to move out of their oversold zones, reflects a strong technical scenario. In addition, the daily MACD and RSI are sharply heading upwards, along with the stochastic indicator placed above its midline, further confirms the above stance.
- Important resistance is positioned at the AED0.492 level, followed by the AED0.514 and AED0.530 levels. A sustained break above the latter might lead to further strength in the stock.
- On the contrary, key support is situated at the AED0.455 level, followed by the AED0.430 and AED0.410 levels. A move back below the latter might trigger negative momentum in the stock.

Takaful House



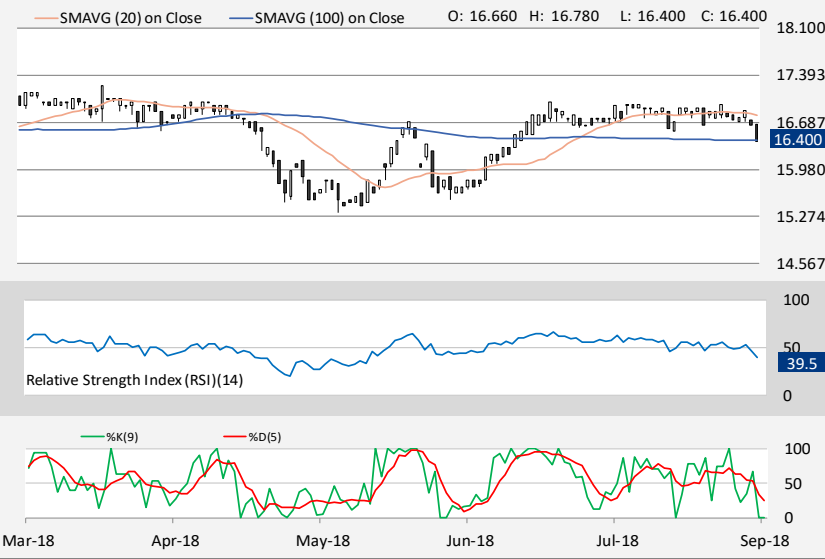
- The stock traded in the red in the previous session to end at AED0.670.
- As of now, the daily MACD is directing towards the north, coupled with the stochastic indicator trading near its overbought region, indicates at likely positive momentum in the coming session. Moreover, the weekly MACD and stochastic oscillators are trading with a slightly bullish tone, further validating the above view.
- Key resistance is aligned at the 100day SMA (currently placed at AED0.680), followed by the 50day SMA (currently trading at AED0.695) and the AED0.705 level. A surge above the latter might trigger positive momentum in the stock.
- Conversely, immediate support is located at the AED0.660 level, followed by the AED0.648 and the daily lower Bollinger band (currently placed at AED0.628). A breach below the latter might lead to further bearishness in the stock.

Amlak Finance



- After forming a bullish engulfing candlestick pattern on Thursday, the stock advanced for the second successive session yesterday to settle at AED0.664, following a high at AED0.670.
- At present, the daily MACD and RSI are pointing north, accompanied by the stochastic indicator trading above its 50line, reflects a bullish technical picture. Adding to it, the weekly MACD and RSI oscillators are trading with a positive showing, further elaborating the above outlook.
- Crucial resistance is observed at the AED0.682 level, followed by the daily upper Bollinger band (currently placed at AED0.703) and the AED0.722 level. A break above the latter might trigger further bullishness in the stock.
- Meanwhile, key technical support is seen at the AED0.646 level, followed by the AED0.630 and AED0.610 levels. A breach below the latter might lead to negativity in the stock.

Emirates Telecommunication Group



- The stock fell for the second straight session yesterday to finish below the daily lower Bollinger band (currently placed at AED16.52) at AED16.40.
- A potential signal line crossover from above by the weekly MACD, along with the RSI and stochastic indicators moving downwards, reflects a weak technical outlook. Additionally, the daily momentum oscillators are placed below their centrelines, further affirming the above stance.
- Important support is situated at the AED16.20 level, followed by the AED16.05 and AED15.90 levels. A move back below the latter might trigger further weakness in the stock.
- However, a daily lower Bollinger band crossover suggests at possible recovery in the stock. Key resistance resides at the AED16.50 level, followed by the AED16.65 and the 20day SMA (currently trading at AED16.79). A surge above the latter might lead to positivity in the stock.

Gulf Navigation Holding



- The stock traded in the green in the last session and settled at AED0.910, after hitting a high at AED0.920.
- A possible signal line crossover from below by the daily MACD, accompanied by the RSI and stochastic indicators sharply heading upwards, hints the presence of bullish momentum in the stock. Moreover, the weekly MACD and RSI oscillators are trading with a positive tone, further endorsing the above view.
- Key technical obstacle is positioned at the AED0.920 level, followed by the 50day SMA (currently trading at AED0.934) and the AED0.943 level. A surge above the latter might trigger further upside momentum in the stock.
- On the other hand, immediate support is situated at the AED0.900 level, followed by the AED0.890 and AED0.870 levels. A breach below the latter might lead to negative momentum in the stock.

ARAMEX

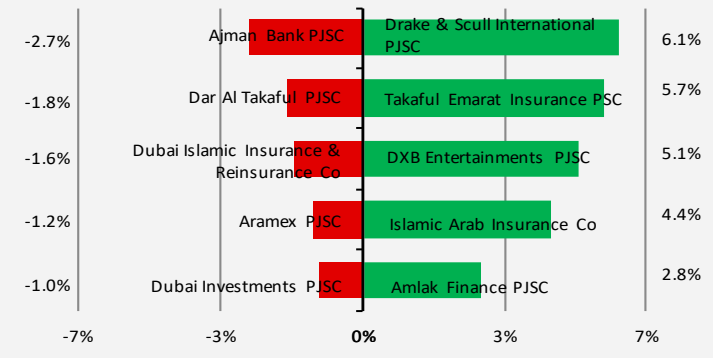


- The stock posted mild losses in the prior session to close at AED4.20, following a low at AED4.16.
- Currently, the daily MACD is trading in its negative region, accompanied by the RSI and stochastic indicators directing towards the south, hints at possible bearish momentum in the near term. Also, the weekly RSI and stochastic are trading with a downside bias, further supporting the above outlook.
- Key support is located at the AED4.16 level, followed by the 100day SMA (currently placed at AED4.13) and the AED4.10 level. A move back below the latter might lead to further acceleration to the downside.
- On the flipside, important resistance is placed at the AED4.25 level, followed by the 50day SMA (currently trading at AED4.29) and the AED4.35 level. A break above the latter might trigger positive momentum in the stock.



Dubai

Top Gainers & Losers



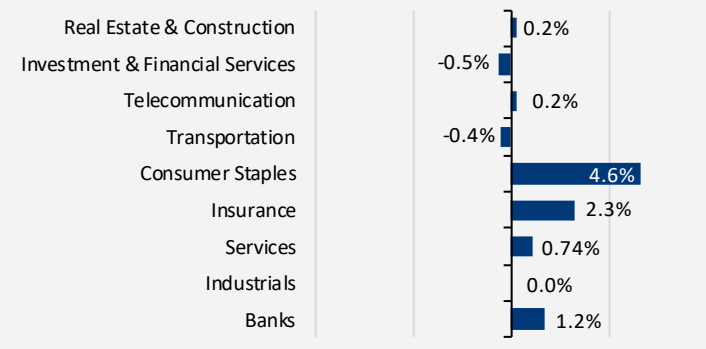
Top Volume

Company	Volume
Islamic Arab Insurance Co	66,823,204
Drake & Scull International PJSC	56,632,320
Deyaar Development PJSC	26,387,385
Union Properties PJSC	11,795,388
Gulf Navigation Holding PJSC	9,421,545

Volume Gainers

Company	% Change
Gulf General Investment Co	571%
Gulf Navigation Holding PJSC	542%
Emirates Integrated Telecommunications Co PJSC	176%
Ajman Bank PJSC	106%
Amlak Finance PJSC	93%

Sector Performance



Market Overview

	09-Sep-18	06-Sep-18	Change	% Change
Index (Last)	2842.7	2826.6	16.1	0.6%
Volume (000's)	307951.0	348463.0	-40512.0	-11.6%
Deals	2995.0	4135.0	-1140.0	-27.6%
Value (mill)	251.8	368.6	-116.8	-31.7%
Company Traded	37.0	37.0	0.0	0.0%
Gainers	27.0	22.0	5.0	22.7%
Laggards	8.0	10.0	-2.0	-20.0%
No Change	2.0	5.0	-3.0	-60.0%

52 Week High

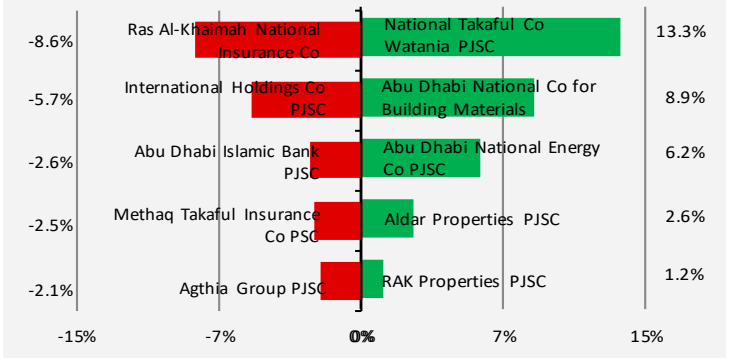
3684.2

52 Week Low

2796.0

Abu Dhabi

Top Gainers & Losers



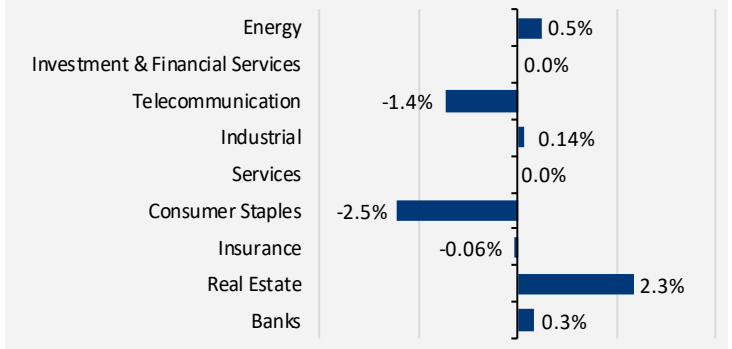
Top Volume

Company	Volume
Dana Gas PJSC	11,961,287
Eshraq Properties Co PJSC	8,698,539
Aldar Properties PJSC	8,337,986
Union National Bank PJSC	2,100,515
Abu Dhabi Islamic Bank PJSC	1,505,722

Volume Gainers

Company	% Change
Abu Dhabi National Energy Co PJSC	13451%
Eshraq Properties Co PJSC	496%
Emirates Telecommunications Group Co PJSC	144%
Aldar Properties PJSC	109%
Agthia Group PJSC	46%

Sector Performance



Market Overview

	09-Sep-18	06-Sep-18	Change	% Change
Index (Last)	4918.1	4918.3	-0.2	0.0%
Volume (000's)	42966.0	77894.0	-34928.0	-44.8%
Deals	861.0	1542.0	-681.0	-44.2%
Value (mill)	102.4	173.7	-71.3	-41.0%
Company Traded	26.0	24.0	2.0	8.3%
Gainers	9.0	11.0	-2.0	-18.2%
Laggards	11.0	9.0	2.0	22.2%
No Change	6.0	4.0	2.0	50.0%

52 Week High

5039.8

52 Week Low

4244.5



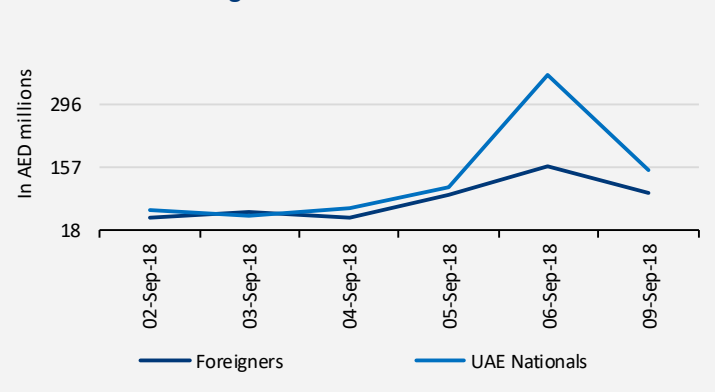
Abu Dhabi Foreign Ownership Limit

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%	15.26%
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%	13.24%
Al Khazna Insurance	Yes	25.00%	5.01%
Al Ain Al Ahlia Insurance	No	0.00%	0.00%
ALDAR Properties	Yes	49.00%	25.78%
Arkan Building Materials	No	49.00%	0.81%
Al Wathba Insurance	No	0.00%	1.17%
Green Crescent Insurance	Yes	25.00%	23.85%
Bank of Sharjah	Yes	30.00%	21.22%
Commercial Bank International	Yes	49.00%	48.99%
Dana Gas	Yes	49.00%	57.92%
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%	35.93%
Etisalat	Yes	20.00%	4.35%
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%	17.32%
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%	19.82%
Methaq Takaful Insurance	Yes	25.00%	22.64%
National Bank of Fujairah	No	0.00%	0.00%
National Bank of Um Al-Qaiwain	No	10.00%	0.44%

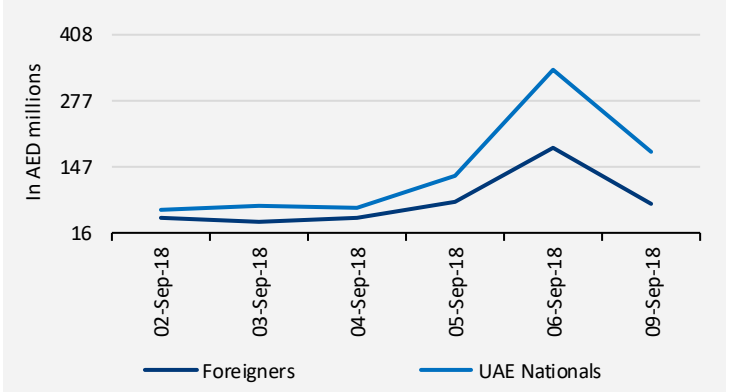
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
National Marine Dredging	Yes	0.00%	0.07%
Oman & Emirates Holding	Yes	0.00%	0.08%
Ooredoo	Yes	100.00%	87.59%
Umm Al-Qaiwain Cement	Yes	49.00%	9.54%
RAK Cement	Yes	49.00%	29.11%
RAK Ceramic	Yes	49.00%	54.37%
RAK Properties	Yes	49.00%	27.97%
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%	76.42%
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%	10.55%
Union Insurance	Yes	25.00%	0.52%
Waha Capital PJSC	Yes	49.00%	7.69%
National Takaful Company	Yes	25.00%	12.99%
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





Disclaimer

All opinions, news, analysis, prices or other information contained in this report are provided as general market commentary and does not constitute investment advice, nor a solicitation or recommendation for you to buy or sell any over-the-counter product or other instrument.

Daman Securities, its employees and its independent third party provider make no representation as to the accuracy or completeness of this report. This report should therefore not be relied on as accurate or complete. The facts and opinions on this report are subject to change without notice. Daman Securities, its employees and its independent third party provider have no obligation to modify or update this report in the event that any information on this report becomes inaccurate.

Shares Risk Warning

The value of stocks and shares, and the income from them, can fall as well as rise and you may not get back the full amount you originally invested. Past performance is not necessarily a guide to future performance.