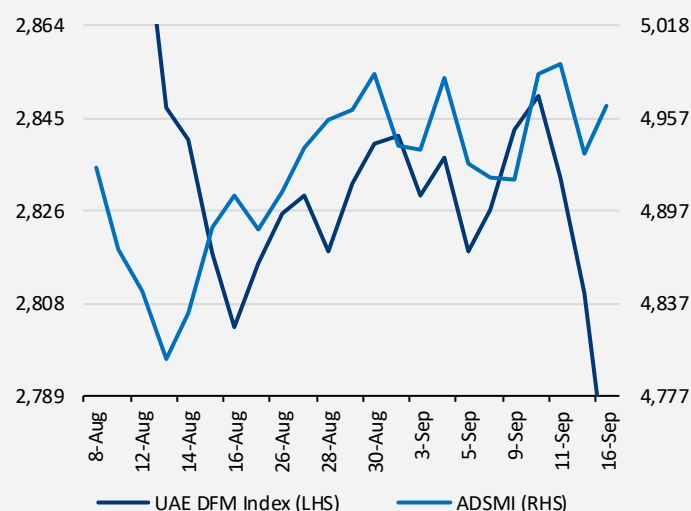


GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)
Abu Dhabi Securities Market General	4965.74 ↑	31.30	0.63%	12.90%	1.65%	11.68%	13.11
UAE DFM Index	2774.09 ↓	-35.78	-1.27%	-17.7%	-1.48%	-23.62%	7.39
Bahrain BSE index	1341.21 ↓	-3.83	-0.28%	0.71%	-0.50%	3.17%	9.06
Kuwait Main Market Index	4748.69 ↓	-10.60	-0.22%	-4.90%	-2.98%	-31.29%	14.66
Saudi Arabia TASI	7469.81 ↓	-120.84	-1.59%	3.37%	-5.05%	0.90%	16.41
Oman MSM30 Index	4563.20 ↑	4.69	0.10%	-10.5%	3.93%	-8.69%	11.23
Qatar DSM Index	9942.03 ↓	-79.93	-0.80%	16.64%	5.23%	18.71%	14.76

UAE Indices



UAE Market Commentary

- UAE equity markets closed mixed yesterday, as losses in finance and banking sector stocks were offset by gains in insurance and industrial sector stocks.
- Finance sector stocks, Amlak Finance, Emirates NBD, Al Waha Capital, Gulf General Investment Co., Dubai Investments, SHUAA Capital and Amanat Holdings dropped 2.6%, 2.3%, 1.6%, 1.4%, 1.0%, 0.9% and 0.8% respectively. Lenders, National Bank of Ras Al-Khaimah and Abu Dhabi Islamic Bank fell 2.3% and 1.1% respectively.
- On the upside, insurance sector stocks, Dubai Islamic Insurance & Reinsurance Co. and Islamic Arab Insurance Co. advanced 3.4% and 1.6%, respectively. Industrial sector stocks Emirates Driving Co. and National Central Cooling Co. gained 2.9% and 0.6%, respectively.
- Abu Dhabi Islamic Bank announced that it has raised additional Tier 1 capital of \$750 million via issue of perpetual sukuk.
- RAK Properties announced its collaboration with an international British architectural design firm, RMJM, for developing a visiting and living destination at Hayat Island at Mina Al Arab in Ras Al Khaimah.
- The Abu Dhabi Securities Exchange (ADX) general index closed 0.6% higher at 4,965.7, while the Dubai Financial Market index ended 1.3% lower at 2,774.1.

Upcoming UAE Economic Events This Week

Release Date	Event	Month	Survey	Actual	Prior	Revised	Relevance
15 Sept-25 Sept	M1 Money Supply MoM	Aug	-	-	0.20%	-	High
17 Sept-24 Sept	Central Bank Foreign Assets	Aug	-	-	AED332.31 bn	-	Low
18 Sept-22 Sept	CPI YoY	Aug	-	-	3.78%	-	Low

Company Events This Week

Dubai

Date	Company	Event
09/16/2018	-	-
09/17/2018	-	-
09/18/2018	-	-
09/19/2018	-	-
09/20/2018	-	-

Abu Dhabi

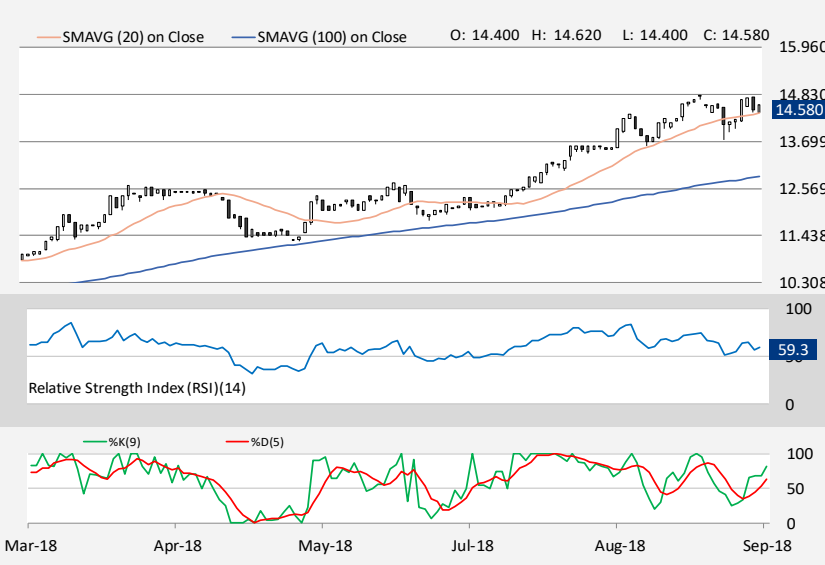
Date	Company	Event
09/16/2018	Ras Al Khaimah Poultry and Feeding Co	Q2
09/17/2018	Abu Dhabi National Co for Building Materials	Q2
09/18/2018	International Holdings Co PJSC	Q2
09/19/2018	-	-
09/20/2018	-	-

Arabtec Holding



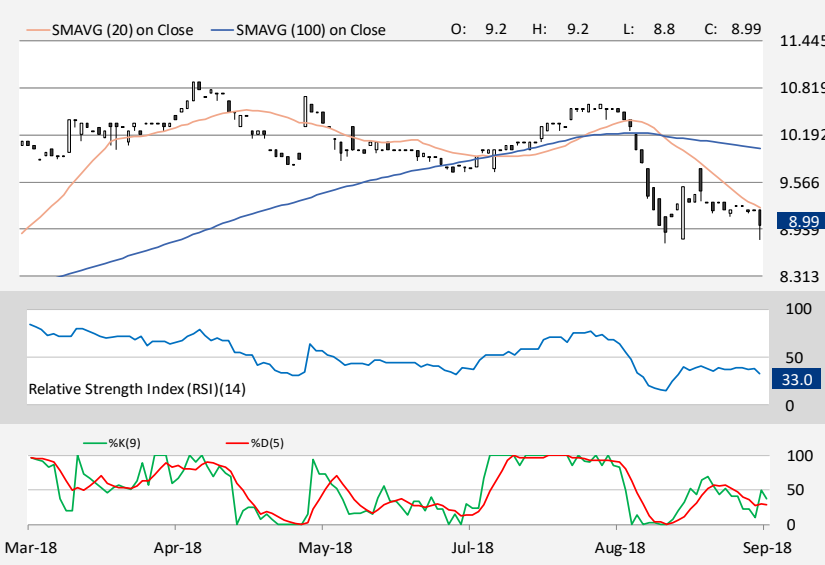
- The stock traded lower in the last session and closed below the daily lower Bollinger band (currently placed at AED1.83) at AED1.81, following a low at AED1.79.
- A potential signal line crossover from above by the daily MACD, along with the RSI and stochastic indicators heading towards the south, indicates a bearish technical outlook. Additionally, the weekly momentum oscillators are trading with a negative bias, further affirming the above stance.
- Key intraday support is seen at the AED1.79 level, followed by the AED1.76 and AED1.74 levels. A move back below the latter might lead to further bearish pressure on the stock.
- However, a daily lower Bollinger band crossover suggests at possible recovery in the stock. Important resistance is positioned at the AED1.83 level, followed by the AED1.86 and the 20day SMA (currently placed at AED1.89).

First Abu Dhabi Bank



- The stock registered modest gains in the previous session to end at AED14.58, following a high at AED14.62.
- At present, the weekly MACD and RSI oscillators are placed at a higher level above their centrelines, hinting the presence of bullish momentum in the stock. Moreover, the daily RSI and stochastic indicators are trading with a positive showing, further supporting the above view.
- Key technical resistance is placed at the AED14.76 level, followed by the daily upper Bollinger band (currently placed at AED14.99) and the AED15.20 level. A break above the latter might trigger further upside momentum in the stock.
- On the contrary, immediate support is located at the 20day SMA (currently trading at AED14.38), followed by the AED14.18 and AED14.00 levels. A breach below the latter might lead to negativity in the stock.

Emirates NBD



- The stock traded in the red in the prior session and finished at AED8.99, after making a low at AED8.80.
- Currently, the daily MACD is placed in its negative territory, accompanied by the RSI and stochastic indicators directing towards the south, indicates a negative technical scenario. In addition, the weekly MACD and RSI oscillators are trading with a downside bias, further confirming the above outlook.
- Key technical support is situated at the daily lower Bollinger band (currently placed at AED8.86), followed by the AED8.75 and AED8.60 levels. A move back below the latter might trigger increased selling pressure on the stock.
- Meanwhile, crucial resistance is aligned at the AED9.20 level, followed by the 200day SMA (currently trading at AED9.44) and the AED9.55 levels. A surge above the latter might lead to bullishness in the stock.

DXB Entertainments



- The stock declined for the fourth straight session yesterday to close at AED0.357, after nudging a low at AED0.355.
- As of now, the weekly RSI and stochastic indicators are showing loss of upward potential, hinting at possible bearish momentum in the coming week. Likewise, the daily RSI and stochastic indicators are trading with a bearish tone, further validating the above stance.
- Important support is placed at the AED0.350 level, followed by the 50day SMA (currently trading at AED0.342) and the AED0.335 level. A breach below the latter might lead to further bearish momentum in the stock.
- On the bright side, key resistance is situated at the AED0.360 level, followed by the 100day SMA (currently trading at AED0.366) and the AED0.373 level. A break and stability above the latter might reverse the main trend to bullish.

SHUAA Capital



- Following a daily upper Bollinger band crossover on Wednesday, the stock traded with a bearish tone in the last session and settled at AED1.07.
- Although the daily MACD is heading higher, the RSI and stochastic indicators are showing loss of upward potential, reflecting a negative technical picture. Crucial support is located at the 100day SMA (currently trading at AED1.06), followed by the AED1.04 and the 20day SMA (currently placed at AED1.02). A move back below the latter might trigger further weakness in the stock.
- However, the weekly MACD and stochastic are trading with a bullish bias, suggesting that the room for upside still exists. Immediate resistance is observed at the 200day SMA (currently placed at AED1.09), followed by the AED1.10 and AED1.12 levels. A surge above the latter might lead to positivity in the stock.

Dubai Financial Market

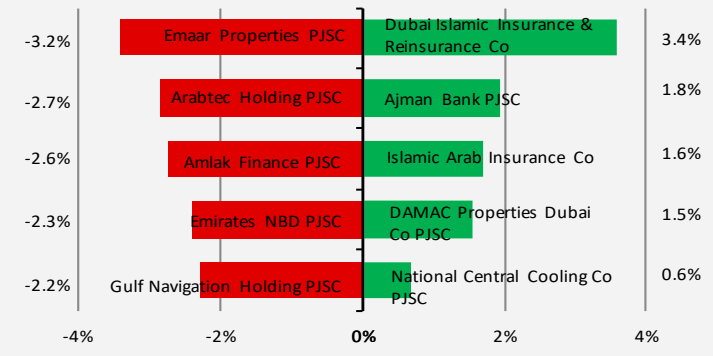


- The stock posted mild losses in the prior session to end at AED0.960, following a low at AED0.955.
- At present, the daily RSI indicator and stochastic indicators are trading with negative showing, hinting at possible negative momentum in the coming session. Key support is situated at the AED0.955 level, followed by the 20day SMA (currently placed at AED0.950) and the AED0.941 level. A breach below the latter might lead to further bearishness in the stock.
- However, a signal line crossover from below by the weekly MACD, accompanied by the stochastic attempting to move out of its oversold region, suggests that the downside might remain limited. Important resistance is placed at the 50day SMA (currently trading at AED0.970), followed by the AED0.977 and AED0.982 levels. A sustained break above the latter trigger upside momentum in the stock.



Dubai

Top Gainers & Losers



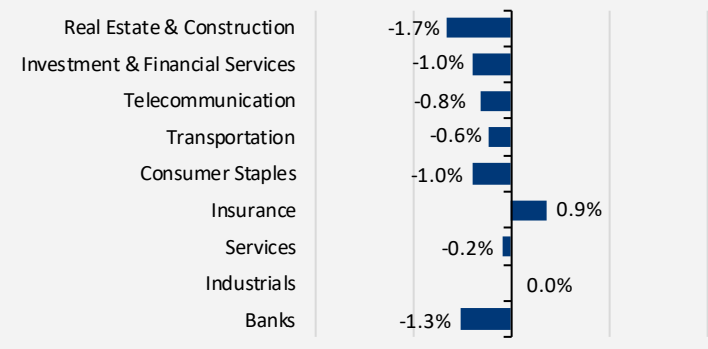
Top Volume

Company	Volume
Drake & Scull International PJSC	82,014,144
Islamic Arab Insurance Co	15,055,649
Deyaar Development PJSC	8,804,414
Union Properties PJSC	7,775,099
Emaar Properties PJSC	6,870,931

Volume Gainers

Company	Change (%)
Emirates NBD PJSC	106%
Dubai Investments PJSC	56%
Emaar Properties PJSC	47%
Dubai Islamic Bank PJSC	46%
Drake & Scull International PJSC	27%

Sector Performance



Market Overview

	16-Sep-18	12-Sep-18	Change	% Change
Index (Last)	2774.1	2809.9	-35.8	-1.3%
Volume (000's)	167670.0	217053.0	-49383.0	-22.8%
Deals	2701.0	2968.0	-267.0	-9.0%
Value (mill)	184.8	203.6	-18.8	-9.2%
Company Traded	34.0	36.0	-2.0	-5.6%
Gainers	7.0	11.0	-4.0	-36.4%
Laggards	26.0	23.0	3.0	13.0%
No Change	1.0	2.0	-1.0	-50.0%

52 Week High

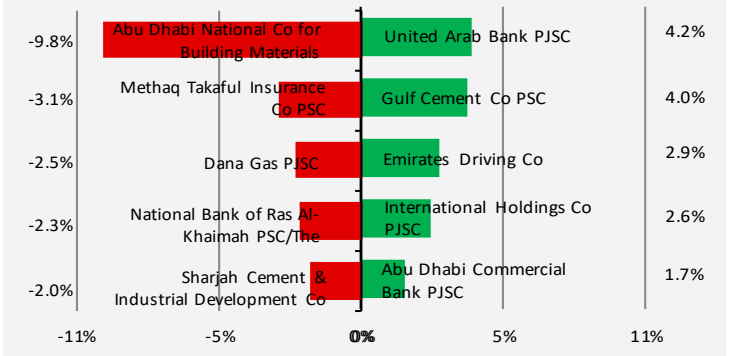
3684.2

52 Week Low

2764.0

Abu Dhabi

Top Gainers & Losers



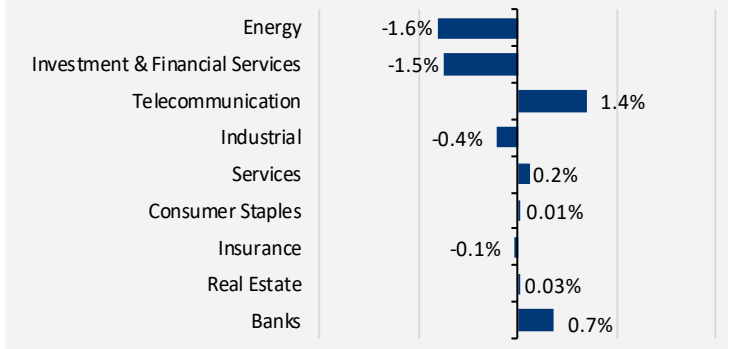
Top Volume

Company	Volume
Dana Gas PJSC	7,532,185
Union National Bank PJSC	6,281,816
Aldar Properties PJSC	3,423,967
Abu Dhabi Commercial Bank PJSC	3,023,069
Eshraq Properties Co PJSC	2,132,794

Volume Gainers

Company	Change (%)
Sharjah Islamic Bank	1698%
Agthia Group PJSC	879%
RAK Properties PJSC	226%
Ras Al Khaimah Cement Co PSC	118%
Methaq Takaful Insurance Co PSC	42%

Sector Performance



Market Overview

	16-Sep-18	12-Sep-18	Change	% Change
Index (Last)	4965.7	4934.4	31.3	0.6%
Volume (000's)	32433.0	120501.0	-88068.0	-73.1%
Deals	999.0	1531.0	-532.0	-34.7%
Value (mill)	128.3	308.9	-180.6	-58.5%
Company Traded	29.0	25.0	4.0	16.0%
Gainers	11.0	6.0	5.0	83.3%
Laggards	14.0	15.0	-1.0	-6.7%
No Change	4.0	4.0	0.0	0.0%

52 Week High

5039.8

52 Week Low

4244.5

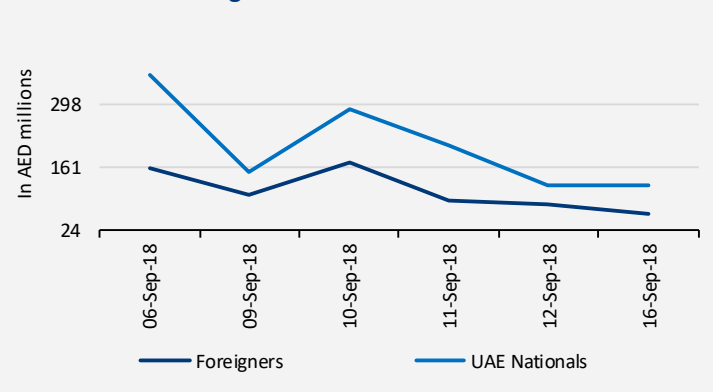
Abu Dhabi Foreign Ownership Limit

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%	15.29%
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%	25.74%
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%	57.69%
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%	35.41%
Etisalat	Yes	20.00%	4.36%
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%	19.65%
Methaq Takaful Insurance	Yes	25.00%	22.63%
National Bank of Fujairah	No	0.00%	0.00%
National Bank of Um Al-Qaiwain	No	10.00%	0.44%

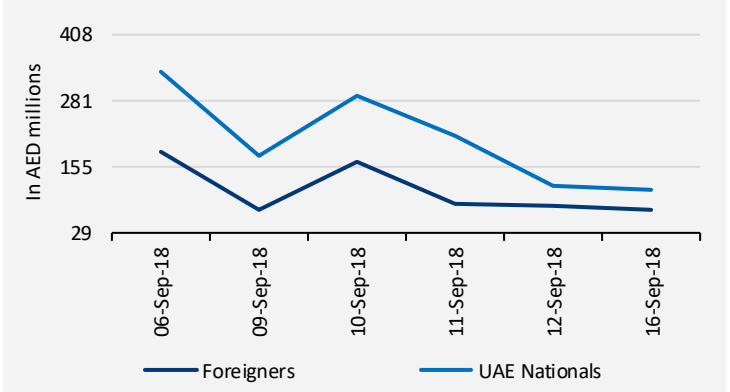
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
National Marine Dredging	Yes	0.00%	0.07%
Oman & Emirates Holding	Yes	0.00%	0.08%
Ooredoo	Yes	100.00%	87.59%
Umm Al-Qaiwain Cement	Yes	49.00%	9.54%
RAK Cement	Yes	49.00%	29.11%
RAK Ceramic	Yes	49.00%	54.36%
RAK Properties	Yes	49.00%	28.05%
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%	76.45%
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%	10.15%
Union Insurance	Yes	25.00%	0.52%
Waha Capital PJSC	Yes	49.00%	7.65%
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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