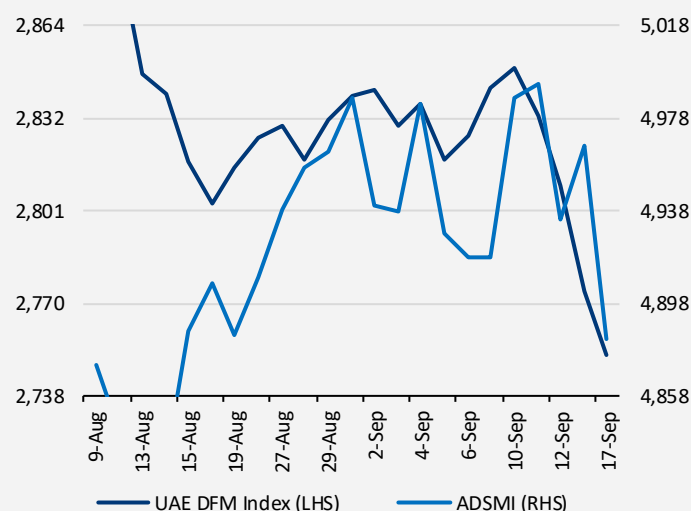


GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)
Abu Dhabi Securities Market General	4882.85 ↓	-82.90	-1.67%	11.01%	-0.04%	9.65%	12.89
UAE DFM Index	2752.13 ↓	-21.96	-0.79%	-18.3%	-2.26%	-24.82%	7.33
Bahrain BSE index	1338.98 ↓	-2.23	-0.17%	0.55%	-0.67%	3.12%	9.04
Kuwait Main Market Index	4744.08 ↓	-4.61	-0.10%	-4.99%	-3.07%	-31.15%	14.64
Saudi Arabia TASI	7609.65 ↑	139.84	1.87%	5.30%	-3.27%	2.93%	16.71
Oman MSM30 Index	4515.94 ↓	-47.26	-1.04%	-11.4%	2.86%	-9.44%	11.11
Qatar DSM Index	9832.68 ↓	-109.35	-1.10%	15.36%	4.07%	18.77%	14.60

UAE Indices



UAE Market Commentary

- UAE equity markets ended lower yesterday, led by losses in real estate, banking and consumer staples sector stocks.
- Property sector stocks, DAMAC Properties Dubai Co., Aldar Properties, Emaar Properties, Emaar Malls, Union Properties and RAK Properties dropped 2.9%, 2.7%, 1.7%, 1.6%, 1.4% and 1.3%, respectively.
- Lender, Commercial Bank International plummeted 10.0%, while its peers First Abu Dhabi Bank, Ajman Bank, Abu Dhabi Commercial Bank, Abu Dhabi Islamic Bank and Union National Bank lost 2.6%, 2.4%, 1.9%, 1.9% and 1.8%, respectively.
- Consumer staples stocks, Foodco Holding and International Holdings Co. plunged 9.5% and 4.2%, respectively.
- Emirates NBD announced that it has opened a new branch in Khobar in the Eastern Province in Saudi Arabia and now is present in the Kingdom's three major areas - Riyadh, Jeddah and Khobar.
- The Abu Dhabi Securities Exchange (ADX) general index closed 1.7% lower at 4,882.9, while the Dubai Financial Market index ended 0.8% lower at 2,752.1.

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

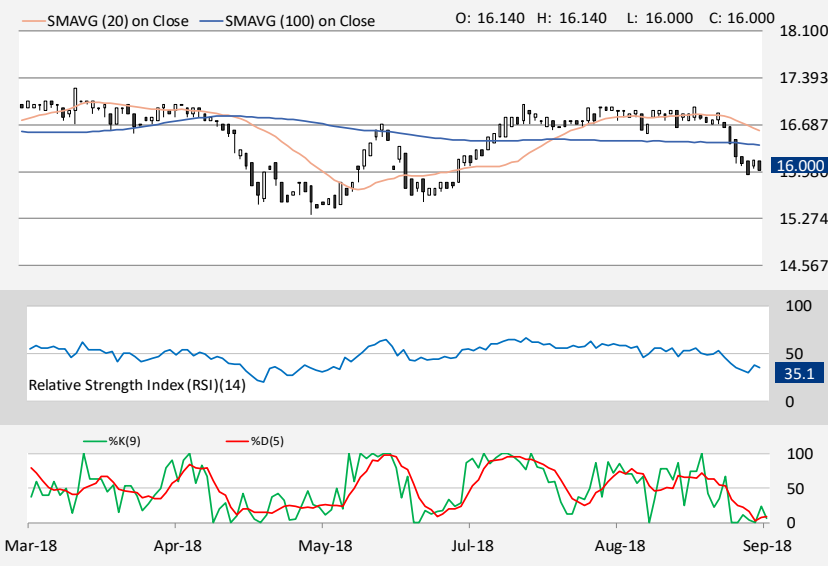
Dubai

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	-	-
09/18/2018	International Holdings Co PJSC	Q2
09/19/2018	-	-
09/20/2018	-	-

Emirates Telecommunication Group



- The stock traded with a bearish tone in the previous session to end at AED16.00.
- At present, the weekly MACD is tranquil in its negative region, coupled with the stochastic indicator moving towards the south, hints the presence of bearish momentum in the stock. In addition, the daily MACD and RSI oscillators are placed at a lower level below their centrelines, further validating the above stance.
- Key technical support is seen at the daily lower Bollinger band (currently placed at AED15.95), followed by the AED15.85 and AED15.70 levels. A move back below the latter might lead to further acceleration to the downside.
- On the bright side, crucial resistance is observed at the AED16.14 level, followed by the AED16.20 and AED16.30 levels. A break above the latter might trigger positive momentum in the stock.

DAMAC Properties Dubai Co.



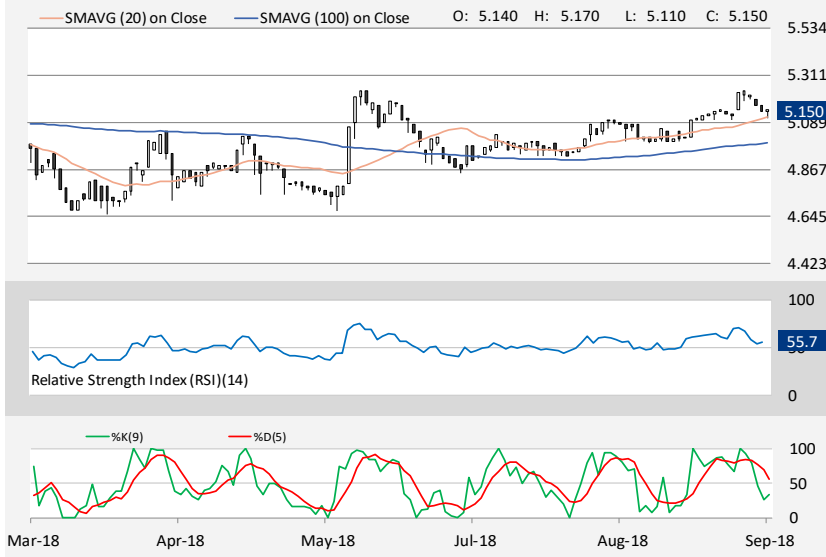
- After trading higher for two consecutive sessions, the stock traded in the red in the last session and finished at AED2.03, following a low at AED2.02.
- A possible signal line crossover from above by the daily MACD, along with the RSI and stochastic indicators pointing towards the south, indicates a negative technical picture. Additionally, the weekly RSI and stochastic indicators are trading with a downside bias, further confirming the above view.
- Important support is located at the psychological AED2.00 level, a breach below which might trigger further negativity in the stock, clearing its way for the AED1.95 and AED1.91 levels.
- Conversely, key resistance is placed at the AED2.06 level, followed by the 20day SMA (currently trading at AED2.09) and the AED2.13 level. A surge above the latter might lead to upside momentum in the stock.

Takaful House



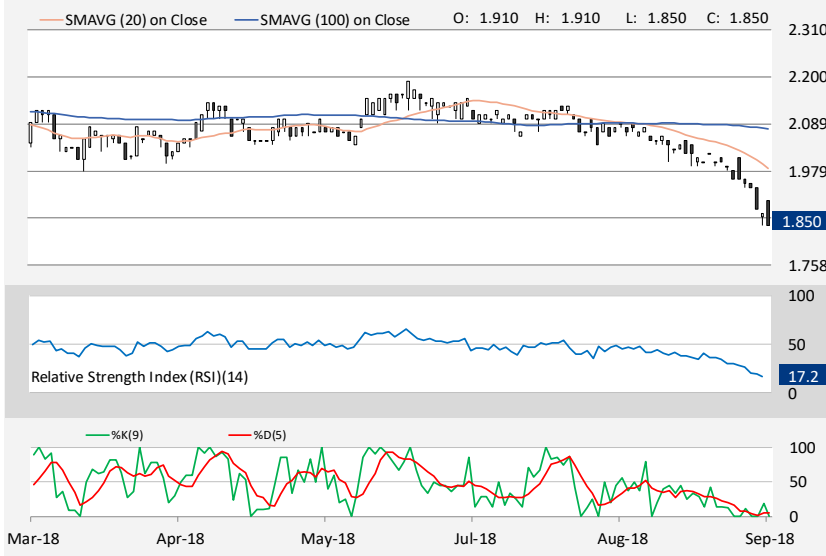
- The stock registered marginal losses in the prior session to close at AED0.640, after making a low at AED0.632.
- A signal line crossover from above by the weekly MACD, accompanied by the RSI and stochastic indicators heading downwards, hints at possible bearish momentum in the near term. Adding to it, the daily momentum oscillators are trading with a negative bias, further affirming the above outlook.
- Crucial support is situated at the daily lower Bollinger band (currently trading at AED0.627), followed by the AED0.620 and AED0.611 levels. A breach below the latter might lead to further weakness in the stock.
- On the flipside, immediate resistance is positioned at the AED0.656 level, followed by the 20day SMA (currently placed at AED0.662) and the AED0.670 level. A sustained break above the latter might trigger positivity in the stock.

Dubai Islamic Bank



- Following two straight bearish sessions, the stock traded in the green yesterday and settled at AED5.15.
- A signal line crossover from above by the daily MACD, along with the stochastic indicator sharply moving downwards, reflects a bearish technical scenario. Key technical support is placed at the AED5.15 level, followed by the 20day SMA (currently placed at AED5.11) and the AED5.08 level. A move back below the latter might lead to bearishness in the stock.
- However, a positive centreline crossover by the weekly MACD, coupled with the stochastic indicator placed above its 50line, suggests that the downside might remain limited. Key resistance is observed at the AED5.20 level, followed by the AED5.22 and the daily upper Bollinger band (currently placed at AED5.26). A break and stability above the latter might trigger further acceleration to the upside.

Emaar Malls



- The stock traded lower in the previous session to end below the daily lower Bollinger band (currently trading at AED1.87) at AED1.85.
- Currently, the daily MACD is directing towards the south, accompanied by the RSI and stochastic indicators placed in their oversold zones, hints the presence of bearishness in the stock. Moreover, the weekly momentum oscillators are trading with a bearish showing, further substantiating the above view.
- Immediate support is located at the AED1.83 level, followed by the AED1.80 and AED1.78 levels. A breach below the latter might trigger increased selling pressure on the stock.
- However, a weekly lower Bollinger band crossover suggests at possible recovery in the near term. Crucial resistance resides at the AED1.88 level, followed by the AED1.90 and AED1.94 levels. A surge above the latter might reverse the main trend to bullish.

Amanat Holdings

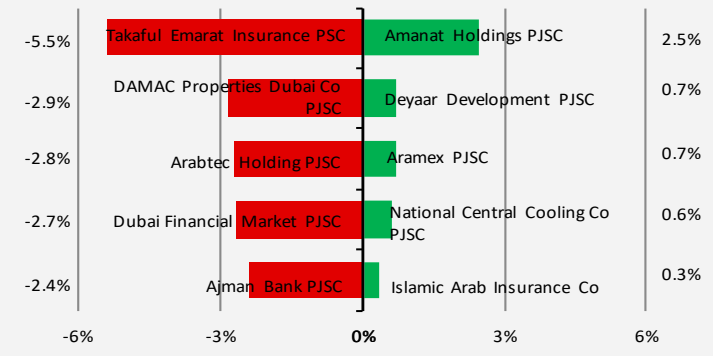


- The stock traded with a positive showing in the last session and finished at the AED1.23.
- A positive centreline crossover by the daily MACD, coupled with the RSI and stochastic indicators heading upwards, reflects a bullish technical scenario. Besides, a possible signal line crossover from below by the weekly MACD, along with the RSI and stochastic trading with an upside tone, further validates the above outlook.
- Important resistance is placed at the AED1.25 level, followed by the daily upper Bollinger band (currently trading at AED1.27) and the AED1.29 level. A break above the latter might lead to further strength in the stock.
- Meanwhile, key support aligns at the 50day SMA (currently placed at AED1.22), followed by the AED1.19 and AED1.15 levels. A move back below the latter might lead to downside momentum in the stock.



Dubai

Top Gainers & Losers



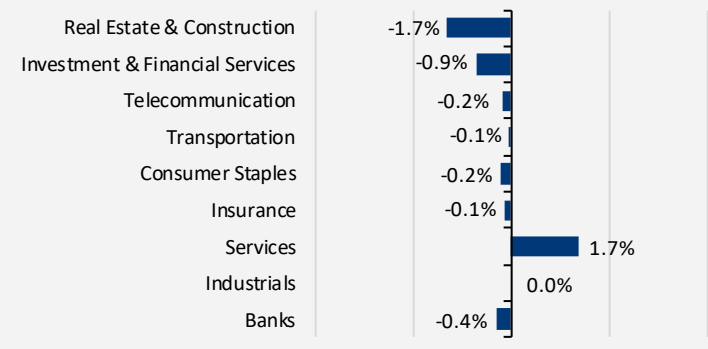
Top Volume

Company	Volume
Islamic Arab Insurance Co	33,056,655
Drake & Scull International PJSC	29,698,196
Union Properties PJSC	27,551,757
Emaar Properties PJSC	9,762,419
Dubai Islamic Bank PJSC	5,824,214

Volume Gainers

Company	Change (%)
Amanat Holdings PJSC	1826%
Dar Al Takaful PJSC	452%
Dubai Financial Market PJSC	320%
Union Properties PJSC	254%
Dubai Investments PJSC	162%

Sector Performance



Market Overview

	17-Sep-18	16-Sep-18	Change	% Change
Index (Last)	2752.1	2774.1	-22.0	-0.8%
Volume (000's)	163942.0	167670.0	-3728.0	-2.2%
Deals	2472.0	2701.0	-229.0	-8.5%
Value (mill)	202.2	184.8	17.4	9.4%
Company Traded	34.0	34.0	0.0	0.0%
Gainers	7.0	7.0	0.0	0.0%
Laggards	24.0	26.0	-2.0	-7.7%
No Change	3.0	1.0	2.0	200.0%

52 Week High

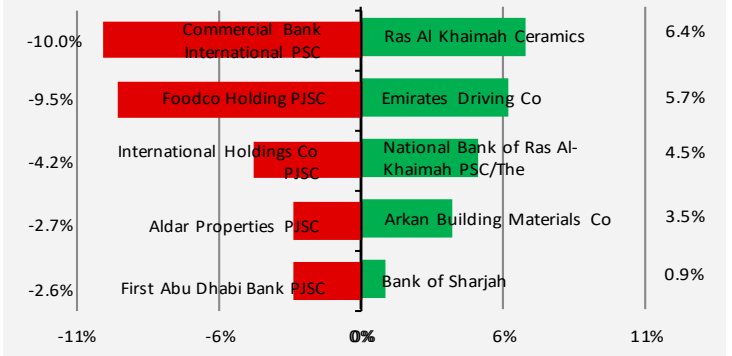
3684.2

52 Week Low

2764.0

Abu Dhabi

Top Gainers & Losers



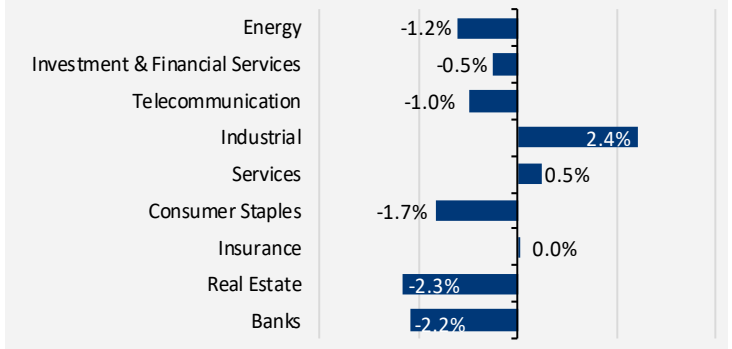
Top Volume

Company	Volume
Dana Gas PJSC	11,581,989
Aldar Properties PJSC	6,637,845
Abu Dhabi Commercial Bank PJSC	2,371,937
Eshraq Properties Co PJSC	2,315,998
Abu Dhabi Islamic Bank PJSC	1,606,965

Volume Gainers

Company	Change (%)
International Fish Farming Holding Co PJSC	4133%
Abu Dhabi National Energy Co PJSC	1673%
Gulf Pharmaceutical Industries PSC	608%
Abu Dhabi Islamic Bank PJSC	226%
Bank of Sharjah	97%

Sector Performance



Market Overview

	17-Sep-18	16-Sep-18	Change	% Change
Index (Last)	4882.8	4965.7	-82.9	-1.7%
Volume (000's)	92930.0	32433.0	60497.0	186.5%
Deals	1181.0	999.0	182.0	18.2%
Value (mill)	326.5	128.3	198.2	154.5%
Company Traded	30.0	29.0	1.0	3.4%
Gainers	8.0	11.0	-3.0	-27.3%
Laggards	16.0	14.0	2.0	14.3%
No Change	6.0	4.0	2.0	50.0%

52 Week High

5039.8

52 Week Low

4244.5



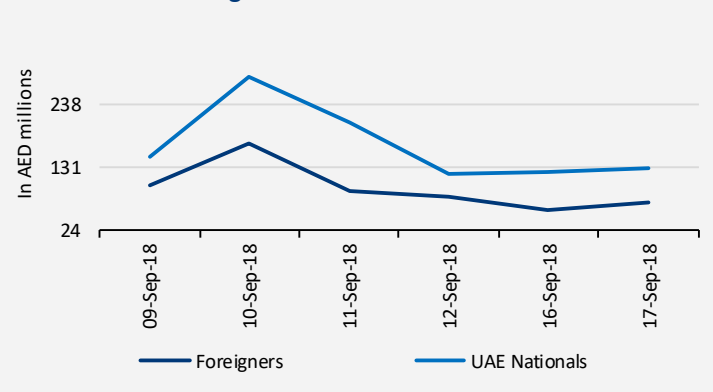
Abu Dhabi Foreign Ownership Limit

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%	15.34%
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%	25.64%
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%	21.21%
Commercial Bank International	Yes	49.00%	48.99%
Dana Gas	Yes	49.00%	57.72%
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%	35.45%
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%	19.68%
Methaq Takaful Insurance	Yes	25.00%	22.53%
National Bank of Fujairah	No	0.00%	0.00%
National Bank of Um Al-Qaiwain	No	10.00%	0.44%

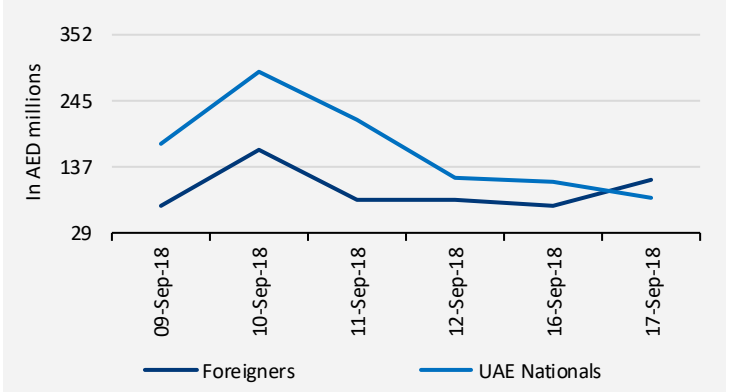
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
National Marine Dredging	Yes	0.00%	0.07%
Oman & Emirates Holding	Yes	0.00%	0.08%
Ooredoo	Yes	100.00%	87.59%
Umm Al-Qaiwain Cement	Yes	49.00%	9.54%
RAK Cement	Yes	49.00%	29.11%
RAK Ceramic	Yes	49.00%	54.34%
RAK Properties	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%	9.95%
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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