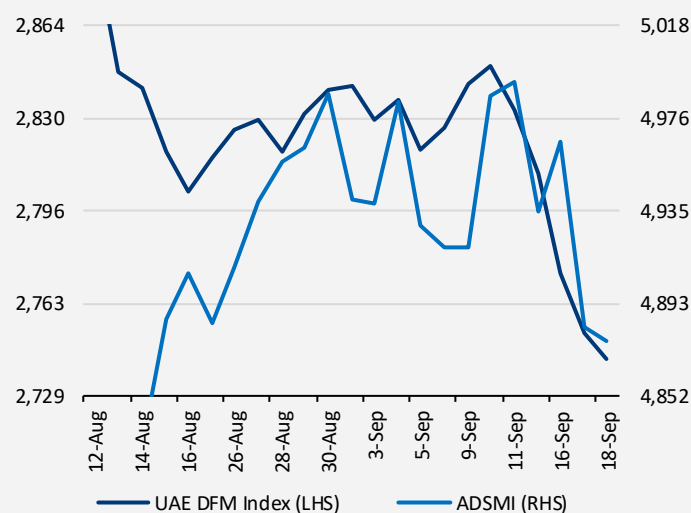


## GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)
Abu Dhabi Securities Market General	4876.39 ↓	-6.46	-0.13%	10.87%	-0.17%	9.24%	12.87
UAE DFM Index	2742.98 ↓	-9.15	-0.33%	-18.6%	-2.59%	-24.95%	7.31
Bahrain BSE index	1340.06 ↑	1.08	0.08%	0.63%	-0.59%	2.88%	9.05
Kuwait Main Market Index	4748.11 ↑	4.03	0.08%	-4.91%	-2.99%	-31.11%	14.65
Saudi Arabia TASI	7643.40 ↑	33.75	0.44%	5.77%	-2.84%	3.98%	16.81
Oman MSM30 Index	4495.69 ↓	-20.25	-0.45%	-11.8%	2.40%	-10.04%	11.06
Qatar DSM Index	9823.53 ↓	-9.15	-0.09%	15.25%	3.98%	18.51%	14.59

## UAE Indices



## UAE Market Commentary

- UAE equity markets closed lower yesterday, weighed down by losses in financial, industrial and material sector stocks.
- Financial sector stocks, Dubai Financial Market and Amlak Finance lost 2.5% and 2.2%, respectively. Peers, Emirates NBD and Gulf General Investment Co. eased 1.1% each.
- Industrial sector stocks, Aramex, Gulf Navigation Holding and TABREED dropped 4.2%, 4.1% and 1.9%, respectively.
- Material sector stocks, Sharjah Cement & Industrial Development Co., Ras Al Khaimah Ceramics, Arkan Building Materials Co. and National Bank of Ras Al-Khaimah declined 6.0%, 3.9%, 3.2% and 2.3%, respectively.
- Emirates Integrated Telecommunications Co. announced that it has entered into a partnership with Abu Dhabi Global Market to meet its digital transformation agenda.
- The Abu Dhabi Securities Exchange (ADX) general index closed 0.1% lower at 4,876.4, while the Dubai Financial Market index ended 0.3% lower at 2,742.9.

## 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	-	AED329.53 bn	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	-	-
09/19/2018	-	-
09/20/2018	-	-

## Deyaar Development



- The stock traded with a bullish tone in the last session and closed at AED0.446, after hitting a high at AED0.460.
- At present, the weekly MACD and RSI are heading towards the north, coupled with the stochastic indicator placed above its 50line, indicates a strong technical scenario. In addition, the daily MACD and RSI oscillators are trading with an upside bias, further supporting the above stance.
- Important resistance is aligned at the AED0.460 level, a surge above which might trigger further strength in the stock, clearing its way for the AED0.470 and the 200day SMA (currently placed at AED0.478).
- On the contrary, key support is seen at the 100day SMA (currently trading at AED0.441), followed by the AED0.435 and AED0.422 levels. A breach below the latter might lead to negative momentum in the stock.

## Gulf Navigation Holding



- The stock traded lower for the second consecutive session yesterday to settle below the daily lower Bollinger band (currently placed at AED0.864) at AED0.861.
- A possible signal line crossover from above by the daily MACD, along with the RSI and stochastic indicators pointing south, hints the presence of bearish momentum in the stock. Also, the weekly momentum oscillators are trading with a negative bias, further confirming the above view.
- Immediate support is located at the AED0.845 level, followed by the AED0.828 and AED0.810 levels. A move back below the latter might lead to further acceleration to the downside.
- On the flipside, key technical resistance is placed at the AED0.879 level, followed by the AED0.890 and the 20day SMA (currently trading at AED0.902). A sustained break above the latter might generate bullishness in the stock.

## Ajman Bank



- The stock traded in the green in the previous session and ended at AED0.930.
- As of now, the weekly MACD and stochastic are moving upwards, accompanied by the RSI indicator attempting to move out of its oversold territory, hints at likely positive momentum in the near term. Similarly, the daily MACD and RSI oscillators are trading with a positive bias, further elaborating the above outlook.
- Crucial resistance is placed at the AED0.940 level, followed by the 50day SMA (currently trading at AED0.951) and the AED0.960 level. A surge above the latter might lead to further positive momentum in the stock.
- Conversely, key support is situated at the AED0.920 level, followed by the daily lower Bollinger band (currently placed at AED0.909) and the AED0.900 level. A breach below the latter might trigger negativity in the stock.

## Aldar Properties



- The stock has been trading in a bearish trending channel since past few sessions and posted modest losses yesterday to finish at AED1.79, following a low at AED1.78.
- Currently, the daily MACD is heading downwards, accompanied by the RSI and stochastic indicators placed in their oversold areas, indicates a bearish technical outlook. Moreover, the weekly momentum oscillators are trading with a weak showing, further validating the above stance.
- Important support is seen at the AED1.77 level, a move back below which might lead to increased selling pressure on the stock, paving the way for the AED1.74 (last observed in May 2013) and AED1.70 levels.
- Meanwhile, key resistance resides at the AED1.83 level, followed by the AED1.88 and the 20day SMA (currently trading at AED1.91). A break above the latter might reverse the main trend to bullish.

## GFH Financial Group



- Following four straight bearish sessions, the stock traded in the green yesterday and closed at AED1.37.
- A signal line crossover from above by the daily MACD, coupled with the stochastic indicator directing towards the south, reflects a weak technical picture. Moreover, a likely signal line crossover from above by the weekly MACD, along with the RSI and stochastic trading with a negative tone, further elaborates the above view.
- Crucial support is located at the AED1.35 level, followed by the AED1.34 and the daily lower Bollinger band (currently placed at AED1.32). A breach below the latter might trigger weakness in the stock.
- On the bright side, immediate resistance resides at the 20day SMA (currently trading at AED1.39), followed by the AED1.41 and AED1.44 levels. A surge above the latter might lead to further positivity in the stock.

## Union Properties

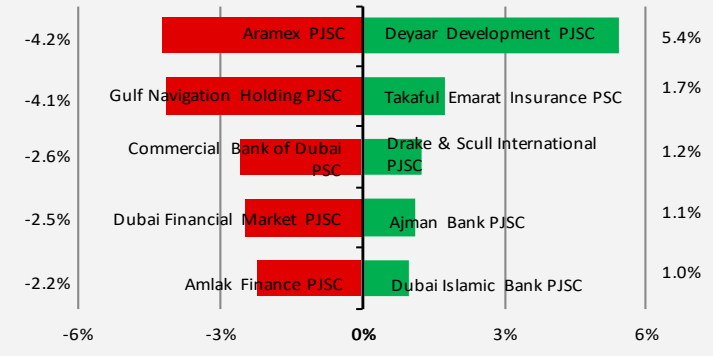


- The stock declined for the second successive session yesterday to end at AED0.685.
- A potential signal line crossover from above by the daily MACD, accompanied by the RSI and stochastic indicators pointing south, hints at likely negative momentum in the coming session. Adding to it, the weekly MACD and RSI indicators are trading with a bearish tone, further substantiating the above outlook.
- Key intraday support is placed at the daily lower Bollinger band (currently placed at AED0.669), followed by the AED0.661 and AED0.650 levels. A move back below the latter might lead to further bearishness in the stock.
- On the other hand, important resistance resides at the 20day SMA (currently trading at AED0.696), followed by the AED0.709 and AED0.720 levels. A break and stability above the latter might trigger upside momentum in the stock.



## Dubai

### Top Gainers & Losers



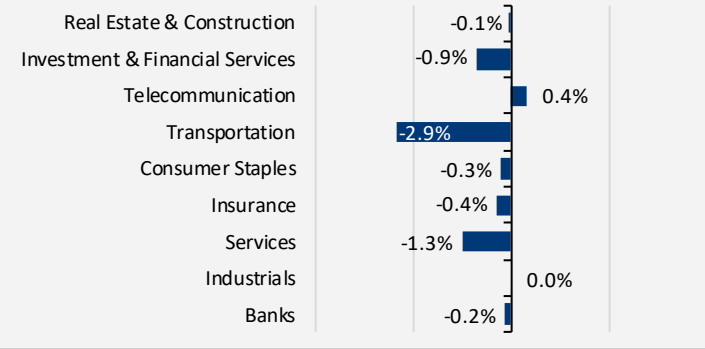
### Top Volume

Company	Volume
Drake & Scull International PJSC	91,479,570
Deyaar Development PJSC	70,063,569
Islamic Arab Insurance Co	20,185,523
Emaar Properties PJSC	11,896,867
Gulf Navigation Holding PJSC	10,758,104

### Volume Gainers

Company	Change (%)
Ajman Bank PJSC	1653%
Deyaar Development PJSC	1143%
Emaar Malls Group PJSC	285%
Drake & Scull International PJSC	208%
Gulf Navigation Holding PJSC	155%

### Sector Performance



### Market Overview

	18-Sep-18	17-Sep-18	Change	% Change
Index (Last)	2743.0	2752.1	-9.2	-0.3%
Volume (000's)	267909.0	163942.0	103967.0	63.4%
Deals	3232.0	2472.0	760.0	30.7%
Value (mill)	241.1	202.2	38.9	19.2%
Company Traded	36.0	34.0	2.0	5.9%
Gainers	12.0	7.0	5.0	71.4%
Laggards	22.0	24.0	-2.0	-8.3%
No Change	2.0	3.0	-1.0	-33.3%

52 Week High

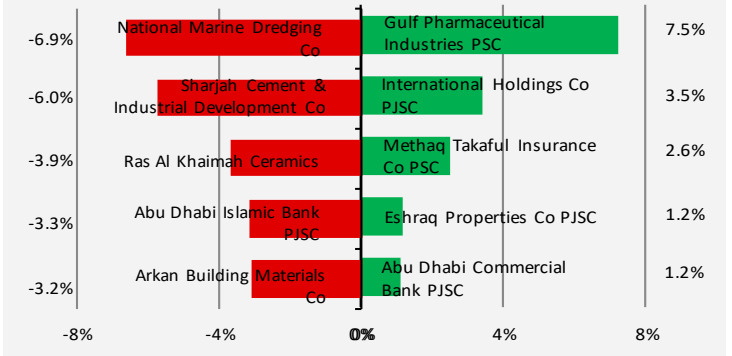
3684.2

52 Week Low

2764.0

## Abu Dhabi

### Top Gainers & Losers



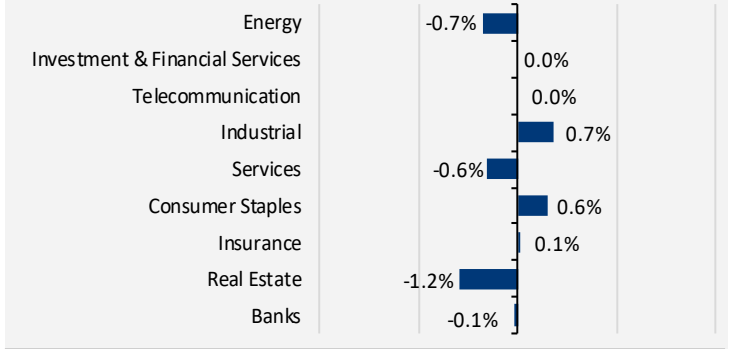
### Top Volume

Company	Volume
Aldar Properties PJSC	15,112,762
Dana Gas PJSC	5,947,017
Eshraq Properties Co PJSC	4,428,153
Abu Dhabi Commercial Bank PJSC	2,265,241
RAK Properties PJSC	1,750,798

### Volume Gainers

Company	Change (%)
National Bank of Ras Al-Khaimah PSC/The	55611%
RAK Properties PJSC	556%
Sharjah Islamic Bank	450%
Arkan Building Materials Co	350%
Bank of Sharjah	128%

### Sector Performance



### Market Overview

	18-Sep-18	17-Sep-18	Change	% Change
Index (Last)	4876.4	4882.8	-6.5	-0.1%
Volume (000's)	44289.0	92930.0	-48641.0	-52.3%
Deals	1416.0	1181.0	235.0	19.9%
Value (mill)	148.9	326.5	-177.6	-54.4%
Company Traded	30.0	30.0	0.0	0.0%
Gainers	8.0	8.0	0.0	0.0%
Laggards	12.0	16.0	-4.0	-25.0%
No Change	10.0	6.0	4.0	66.7%

52 Week High

5039.8

52 Week Low

4244.5



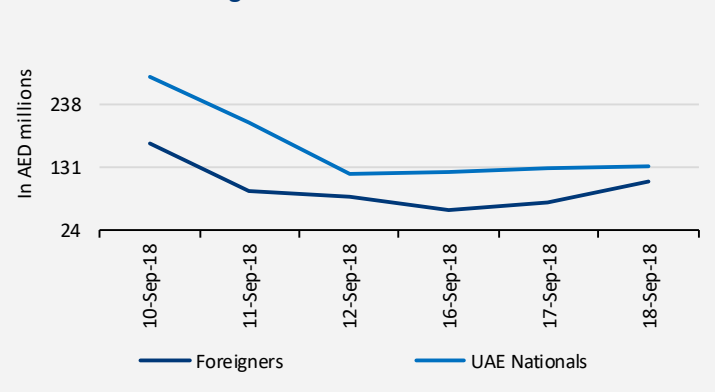
## Abu Dhabi Foreign Ownership Limit

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%	15.35%
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%	13.22%
Al Khazna Insurance	Yes	25.00%	5.01%
Al Ain Al Ahlia Insurance	No	0.00%	0.00%
ALDAR Properties	Yes	49.00%	25.63%
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%	21.20%
Commercial Bank International	Yes	49.00%	48.99%
Dana Gas	Yes	49.00%	57.71%
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%	35.47%
Etisalat	Yes	20.00%	4.37%
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%	17.31%
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%	19.67%
Methaq Takaful Insurance	Yes	25.00%	22.51%
National Bank of Fujairah	No	0.00%	0.00%
National Bank of Um Al-Qaiwain	No	10.00%	0.44%

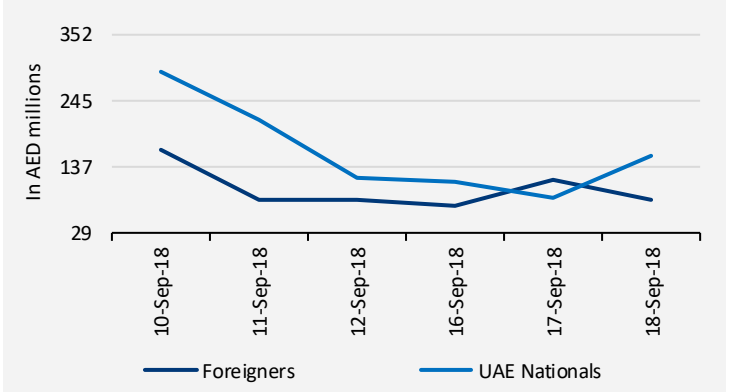
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
National Marine Dredging	Yes	0.00%	0.07%
Oman & Emirates Holding	Yes	0.00%	0.08%
Ooredoo	Yes	100.00%	87.59%
Umm Al-Qaiwain Cement	Yes	49.00%	9.54%
RAK Cement	Yes	49.00%	29.11%
RAK Ceramic	Yes	49.00%	54.35%
RAK Properties	Yes	49.00%	28.02%
RAK White Cement	Yes	49.00%	18.47%
RAK Poultry & Feeding	Yes	14.00%	15.91%
Sharjah Cement	Yes	15.00%	1.99%
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%	9.88%
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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