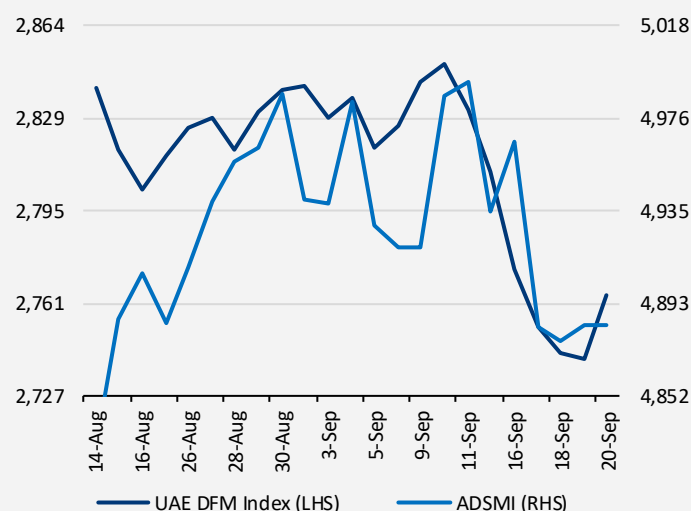


GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)	
Abu Dhabi Securities Market General	4883.42	↓	-0.64	-0.01%	11.03%	-0.03%	9.61%	12.89
UAE DFM Index	2764.38	↑	23.70	0.86%	-17.9%	-1.83%	-23.90%	7.36
Bahrain BSE index *	1340.06	↑	1.08	0.08%	0.63%	-0.59%	2.46%	9.05
Kuwait Main Market Index	4756.68	↑	7.60	0.16%	-4.74%	-2.81%	-30.55%	14.68
Saudi Arabia TASI	7768.31	↑	38.66	0.50%	7.50%	-1.26%	6.03%	17.09
Oman MSM30 Index	4495.31	↑	10.25	0.23%	-11.8%	2.39%	-11.86%	11.06
Qatar DSM Index	9766.33	↓	-39.07	-0.40%	14.58%	3.37%	16.81%	14.50

*Values as on 18 September 2018

UAE Indices



UAE Market Commentary

- UAE equity markets closed mixed on Thursday, as gains in banking, insurance and real estate sector stocks, were trimmed by losses in finance and material sector stocks.
- Lenders, Dubai Islamic Bank, Ajman Bank, Bank of Sharjah, First Abu Dhabi Bank and Abu Dhabi Islamic Bank rose 1.5%, 1.5%, 0.9%, 0.6% and 0.3%, respectively. Insurance sector stocks, Islamic Arab Insurance Co. and Dubai Islamic Insurance & Reinsurance Co. increased 4.0% and 2.3%, respectively. Property sector stocks, DAMAC Properties Dubai Co., RAK Properties and Eshraq Properties Co. gained 1.5%, 0.8% and 0.2%, respectively.
- On the downside, finance sector stocks, Al Waha Capital, Dubai Investments, Dar Al Takaful and Dubai Financial Market dropped 1.6%, 1.6%, 1.4% and 0.3%, respectively. Material sector stocks, Ras Al Khaimah Ceramics and Gulf Cement Co. fell 5.9% and 0.9%, respectively.
- RAKBank announced that it has signed a partnership agreement with the Finance Department of Government of Ras Al Khaimah to provide cash management and payment gateway solutions.
- The Abu Dhabi Securities Exchange (ADX) general index closed marginally lower at 4,883.4, while the Dubai Financial Market index ended 0.9% higher at 2,764.4.

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
18 Sept-22 Sept	CPI YoY	Aug	-	-	3.80%	-	Low
27 Sept-03 Oct	Dubai Airport Cargo Volume YoY	Aug	-	-	4.80%	-	Low

Company Events This Week

Dubai

Date	Company	Event
09/23/2018	-	-
09/24/2018	-	-
09/25/2018	-	-
09/26/2018	-	-
09/27/2018	-	-

Abu Dhabi

Date	Company	Event
09/23/2018	-	-
09/24/2018	Abu Dhabi National Co for Building Materials	Q2
09/25/2018	International Holdings Co PJSC	Q2
09/26/2018	-	-
09/27/2018	-	-

Arabtec Holding



- After trading in the red for past several sessions, the stock rebounded on Thursday and closed at AED1.90.
- A possible signal line crossover from below by the daily MACD, along with the RSI and stochastic indicators pointing towards the north, reflects a positive technical picture. In addition, the weekly momentum oscillators are trading with a slight upside tone, further validating the above stance.
- Important resistance is aligned at the 50day SMA (currently placed at AED1.94), followed by the daily upper Bollinger band (currently trading at AED1.97) and the AED2.00 level. A break above the latter might lead to further bullishness in the stock.
- Meanwhile, key support is seen at the 20day SMA (currently placed at AED1.87), followed by the AED1.84 and AED1.80 levels. A breach below the latter might generate negative momentum in the stock.

Takaful House



- The stock traded lower for the second straight session on Thursday to end at AED0.623, after making a low at AED0.620.
- Currently, the daily MACD and RSI are heading towards the south, accompanied by the stochastic indicator placed below its oversold region, indicates at likely bearish momentum in the coming session. Moreover, the weekly momentum oscillators are trading with a downside bias, further elaborating the above view.
- Immediate support is located at the daily lower Bollinger band (currently trading at AED0.616), followed by the AED0.602 and AED0.590 levels. A move back below the latter might trigger further acceleration to the downside.
- On the contrary, key technical resistance is placed at the AED0.638 level, followed by the AED0.648 and AED0.660 levels. A break above the latter might lead to positive momentum in the stock.

DAMAC Properties Dubai Co.



- Following a daily lower Bollinger band crossover on Wednesday, the stock posted marginal gains on Thursday and finished at AED2.01.
- As of now, the daily RSI and stochastic indicators are attempting to move out of their oversold territories, hinting at possible positive momentum in the near term. Crucial resistance is positioned at the AED2.04 level, followed by the 20day SMA (currently placed at AED2.07) and the AED2.09 level. A break and stability above the latter might trigger further upside momentum in the stock.
- However, the weekly RSI and stochastic indicators are trading with a bearish tone, suggesting that the room for downside still exists. Key technical support is situated at the AED1.98 level, followed by the AED1.96 and AED1.94 levels. A breach below the latter might lead to negative momentum in the stock.

DXB Entertainments



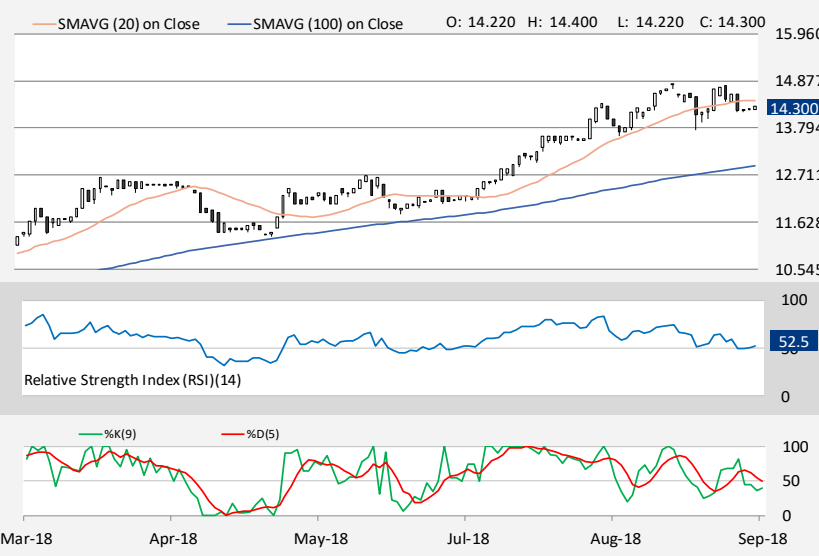
- The stock traded in the green in Thursday's session to settle at AED0.360, after hitting a high at AED0.365.
- At present, the daily MACD is placed in its positive territory, along with the RSI indicator moving towards the north, reflects a strong technical scenario. Key resistance is placed at the AED0.365 level, followed by the daily upper Bollinger band (currently placed at AED0.371) and the AED0.377 level. A surge above the latter might lead to further strength in the stock.
- However, the weekly RSI and stochastic indicators are showing loss of upward potential, suggesting that the upside might remain limited. Important support is located at the AED0.352 level, followed by the 50day SMA (currently trading at AED0.344) and the AED0.337 level. A move back below the latter might trigger negativity in the stock.

TABREED



- The stock registered mild gains in Thursday's session and finished at AED1.58.
- As of now, the daily MACD and stochastic are heading upwards, along with the RSI indicator attempting to move out of its oversold territory, reflects a positive technical scenario. Key technical obstacle is positioned at the AED1.60 level, followed by the AED1.62 and the 20day SMA (currently trading at AED1.64). A break above the latter might lead to further upside momentum in the stock.
- However, the weekly MACD is placed below its centreline, accompanied by the RSI and stochastic trading with a negative bias, suggests that the upside might remain limited. Immediate support is seen at the AED1.57 level, followed by the AED1.55 and the daily lower Bollinger band (currently placed at AED1.53). A breach below the latter might trigger bearishness in the stock.

First Abu Dhabi Bank

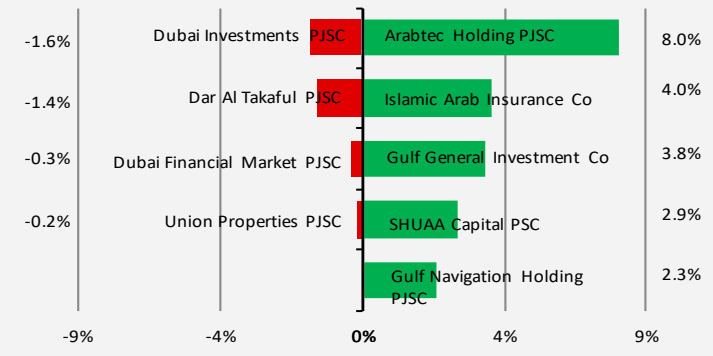


- The stock traded with a positive tone on Thursday to close at AED14.30, after hitting a high at AED14.40.
- Presently, the daily MACD is directing towards the south, coupled with the stochastic indicator trading below its 50line, hints at possible bearish momentum in the coming session. In addition, the weekly RSI and stochastic oscillators are trading with a weak bias, further endorsing the above outlook.
- Key technical support is located at the AED14.16 level, followed by the daily lower Bollinger band (currently placed at AED13.98) and the AED13.90 levels. A move back below the latter might lead to weakness in the stock.
- Conversely, important resistance is observed at the 20day SMA (currently trading at AED14.43), followed by the AED14.60 and AED14.70 levels. A sustained break above the latter might trigger further bullish momentum in the stock.



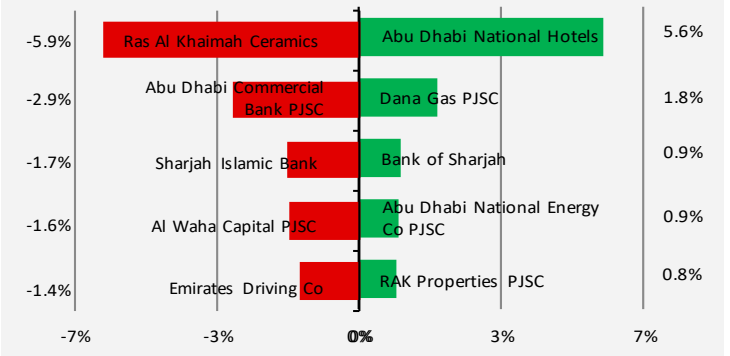
Dubai

Top Gainers & Losers



Abu Dhabi

Top Gainers & Losers



Top Volume

Company	Volume
Union Properties PJSC	73,812,324
Islamic Arab Insurance Co	49,556,280
Deyaar Development PJSC	19,370,876
Emaar Properties PJSC	11,131,516
Dubai Islamic Bank PJSC	11,068,221

Volume Gainers

Company	Change (%)
Arabtec Holding PJSC	1844%
DAMAC Properties Dubai Co PJSC	416%
Gulf Navigation Holding PJSC	415%
Dubai Islamic Bank PJSC	395%
Dar Al Takaful PJSC	365%

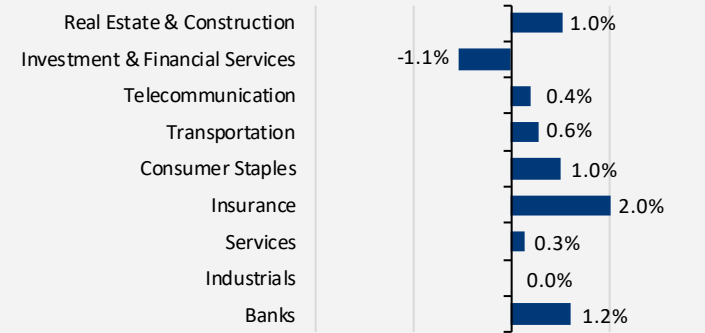
Top Volume

Company	Volume
Aldar Properties PJSC	22,471,579
Dana Gas PJSC	12,377,529
Abu Dhabi Commercial Bank PJSC	3,020,065
Emirates Telecommunications Group Co PJSC	1,629,151
Abu Dhabi Islamic Bank PJSC	1,618,033

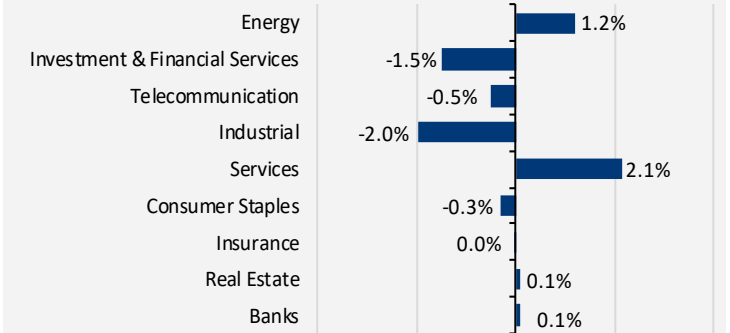
Volume Gainers

Company	Change (%)
Ras Al Khaimah Ceramics	4826%
Agthia Group PJSC	4224%
Abu Dhabi Commercial Bank PJSC	455%
Al Waha Capital PJSC	243%
Methaq Takaful Insurance Co PSC	209%

Sector Performance



Sector Performance



Market Overview

	20-Sep-18	19-Sep-18	Change	% Change
Index (Last)	2764.4	2740.7	23.7	0.9%
Volume (000's)	236766.0	259715.0	-22949.0	-8.8%
Deals	2880.0	2153.0	727.0	33.8%
Value (mill)	280.2	197.0	83.2	42.2%
Company Traded	34.0	35.0	-1.0	-2.9%
Gainers	26.0	10.0	16.0	160.0%
Laggards	5.0	20.0	-15.0	-75.0%
No Change	3.0	5.0	-2.0	-40.0%

Market Overview

	20-Sep-18	19-Sep-18	Change	% Change
Index (Last)	4883.4	4884.1	-0.6	0.0%
Volume (000's)	100179.0	33479.0	66700.0	199.2%
Deals	1505.0	1028.0	477.0	46.4%
Value (mill)	304.1	85.8	218.3	254.4%
Company Traded	23.0	27.0	-4.0	-14.8%
Gainers	9.0	11.0	-2.0	-18.2%
Laggards	11.0	9.0	2.0	22.2%
No Change	3.0	7.0	-4.0	-57.1%

52 Week High

3684.2

52 Week Low

2764.0

52 Week High

5039.8

52 Week Low

4244.5

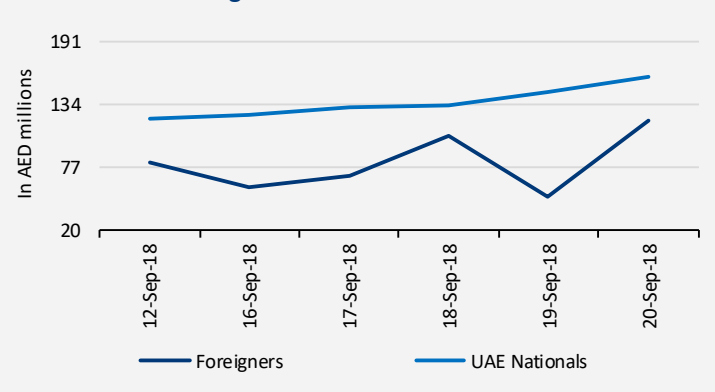
Abu Dhabi Foreign Ownership Limit

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%	0.94%
Fujairah National Insurance	No	0.00%	0.00%
AGTHIA GROUP PJSC	Yes	25.00%	13.20%
Al Khazna Insurance	Yes	25.00%	5.01%
Al Ain Al Ahlia Insurance	No	0.00%	0.00%
ALDAR Properties	Yes	49.00%	25.59%
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%	21.18%
Commercial Bank International	Yes	49.00%	48.99%
Dana Gas	Yes	49.00%	57.63%
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%	35.46%
Etisalat	Yes	20.00%	4.38%
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%	17.30%
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%	34.24%
MANZEL Real Estate	Yes	49.00%	19.68%
Methaq Takaful Insurance	Yes	25.00%	22.41%
National Bank of Fujairah	No	0.00%	0.00%
National Bank of Um Al-Qaiwain	No	10.00%	0.44%

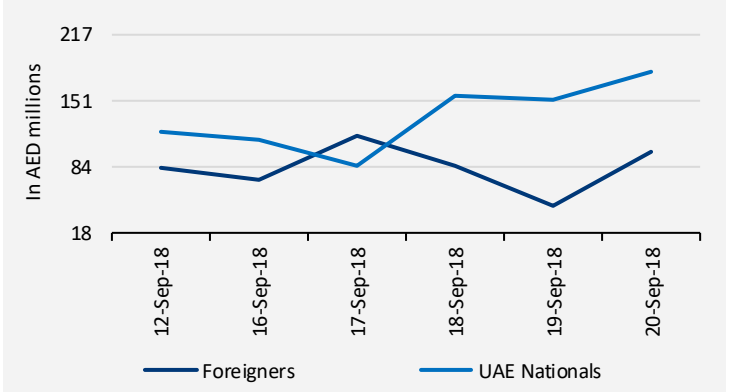
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
National Marine Dredging	Yes	0.00%	0.07%
Oman & Emirates Holding	Yes	0.00%	0.08%
Ooredoo	Yes	100.00%	87.59%
Umm Al-Qaiwain Cement	Yes	49.00%	9.54%
RAK Cement	Yes	49.00%	29.11%
RAK Ceramic	Yes	49.00%	54.34%
RAK Properties	Yes	49.00%	27.99%
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%	76.41%
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%	9.84%
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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