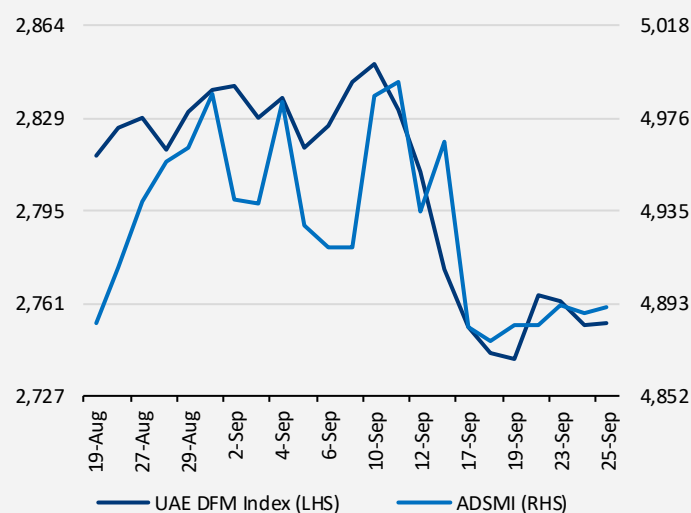


## GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)
Abu Dhabi Securities Market General	4891.79 ↑	2.99	0.06%	11.22%	-0.36%	10.83%	12.91
UAE DFM Index	2754.04 ↑	0.75	0.03%	-18.3%	-2.54%	-22.66%	7.33
Bahrain BSE index	1355.34 ↓	-0.78	-0.06%	1.77%	0.27%	4.98%	9.15
Kuwait Main Market Index	4766.94 ↑	26.92	0.57%	-4.54%	-2.58%	-29.53%	14.71
Saudi Arabia TASI	7905.27 ↑	136.96	1.76%	9.40%	-0.92%	9.19%	17.39
Oman MSM30 Index	4485.43 ↑	32.16	0.72%	-12.0%	2.71%	-12.29%	11.04
Qatar DSM Index	9713.42 ↓	-18.23	-0.19%	13.96%	2.84%	13.35%	14.42

## UAE Indices



## UAE Market Commentary

- UAE equity markets ended higher yesterday, lifted by gains in industrial and banking sector stocks.
- Industrial sector stocks, National Central Cooling Co., Arabtec Holding, Aramex and Air Arabia rose 4.6%, 3.3%, 0.5% and 0.3%, respectively.
- Lenders, Ajman Bank, Abu Dhabi Commercial Bank, Sharjah Islamic Bank, Dubai Islamic Bank and First Abu Dhabi Bank gained 1.4%, 0.9%, 0.9%, 0.6% and 0.4%, respectively.
- Union Properties announced that it has commenced the delivery of its residential units at its OIA Residences project located in the Dubai Motor City.
- Abu Dhabi Islamic Bank announced that the subscription process for its AED1.0 billion rights issue has started and will end on 09 October.
- The Abu Dhabi Securities Exchange (ADX) general index closed 0.1% higher at 4,891.8, while the Dubai Financial Market index ended marginally higher at 2,754.0.

## 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
9/23/2018	-	-
9/24/2018	-	-
9/25/2018	-	-
9/26/2018	-	-
9/27/2018	-	-

### Abu Dhabi

Date	Company	Event
9/23/2018	-	-
9/24/2018	Abu Dhabi National Co for Building Materials	Q2
9/25/2018	International Holdings Co PJSC	Q2
9/26/2018	-	-
9/27/2018	-	-

## Arabtec Holding



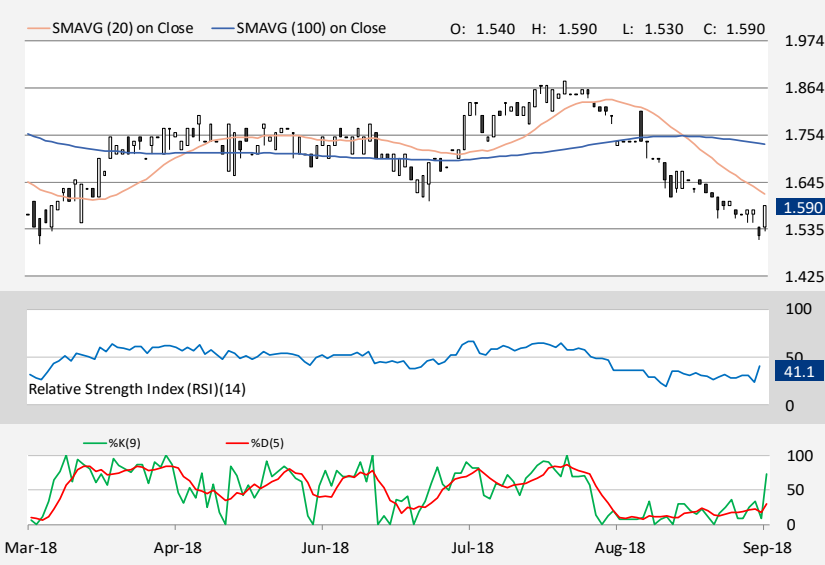
- The stock traded higher in the last session to end at AED1.90, after hitting a high at AED1.91.
- At present, the daily MACD is sharply moving upwards, accompanied by the RSI and stochastic indicators placed above their midlines, hints at possible bullish momentum in the coming session. Crucial resistance is placed at the AED1.91 level, followed by the 50day SMA (currently trading at AED1.93) and the AED1.95 level. A sustained break above the latter might lead to further acceleration to the upside.
- However, the weekly RSI and stochastic are showing loss of upward potential, suggesting that the upside might remain limited. Key technical support is located at the 20day SMA (currently placed at AED1.86), followed by the AED1.84 and AED1.82 levels. A move back below the latter might trigger negative momentum in the stock.

## Amanat Holdings



- The stock traded in the red in the previous session and finished below the daily lower Bollinger band (currently placed at AED1.15) at AED1.14.
- A signal line crossover from above by the daily MACD, along with the RSI and stochastic indicators trading near their oversold regions, indicates a negative technical scenario. Moreover, the weekly MACD is pointing towards the south, coupled with the RSI indicator trading with a weak tone, further supports the above view.
- Important support is seen at the AED1.12 level, followed by the AED1.11 and AED1.09 levels. A breach below the latter might lead to increased selling pressure on the stock.
- Conversely, key resistance is observed at the AED1.16 level, followed by the AED1.18 and the 20day SMA (currently trading at AED1.20). A surge above the latter might trigger positivity in the stock.

## TABREED



- The stock traded with a bullish tone in the prior session to close at AED1.59.
- As of now, the daily MACD has recently crossed the signal line from below, accompanied by the RSI and stochastic indicators heading toward the north, reflects a strong technical picture. Immediate resistance is positioned at the 20day SMA (currently placed at AED1.62), followed by the AED1.64 and AED1.66 levels. A break above the latter might lead to further strength in the stock.
- However, the weekly MACD and stochastic are trading at a lower level below their centrelines, suggesting that the room for downside still exists. Crucial support is seen at the AED1.55 level, followed by the daily lower Bollinger band (currently trading at AED1.53) and the AED1.51 level. A move back below the latter might trigger downside momentum in the stock.

## Aldar Properties



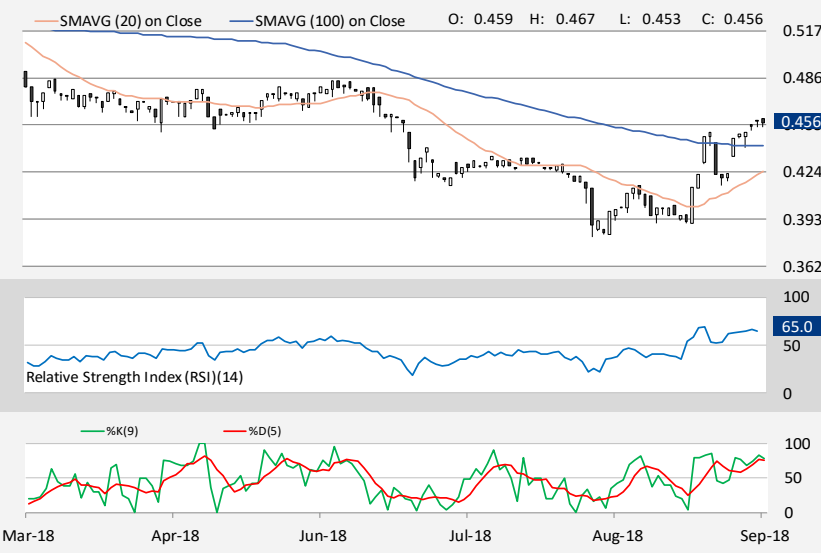
- The stock has been trading in a downward trending channel since past few weeks and posted moderate losses yesterday to settle at AED1.78.
- Presently, the weekly MACD is directing towards the south, accompanied by the RSI and stochastic indicators placed in their oversold zones, hints the presence of bearish momentum in the stock. In addition, the daily MACD and RSI oscillators trading with a negative tone, further substantiates the above stance.
- Key intraday support is located at the AED1.76 level, followed by the daily lower Bollinger band (currently placed at AED1.74) and the AED1.72 level. A breach below the latter might lead to further weakness in the stock.
- Meanwhile, important resistance is placed at the AED1.80 level, followed by the AED1.82 and AED1.84 levels. A surge above the latter might trigger upside momentum in the stock.

## DAMAC Properties Dubai Co.



- The stock traded in the green in the last session to finish at AED2.00.
- Although the daily MACD is tranquil below its centreline, the RSI and stochastic indicators are attempting to move out of their oversold territories, hinting at likely positive momentum in the near term. Key technical obstacle is aligned at the AED2.02 level, followed by the AED2.04 and the 20day SMA (currently trading at AED2.06). A break and stability above the latter might lead to further positivity in the stock.
- However, the weekly RSI and stochastic indicators are heading towards the south, indicating that the room for downside still exists. Immediate support is situated at the daily lower Bollinger band (currently placed at AED1.97), followed by the AED1.95 and AED1.93 levels. A move back below the latter might lead to negativity in the stock.

## Deyaar Development

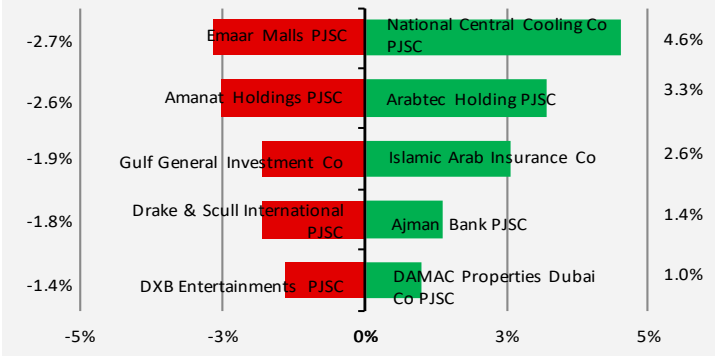


- The stock recorded marginal losses in the prior session and ended at AED0.456, after nudging a low at AED0.453.
- At present, the weekly MACD is directing towards the north, accompanied by the RSI and stochastic indicators trading above their 50lines, reflects a bullish technical scenario. Additionally, the daily MACD and stochastic oscillators are trading with an upside tone, further validating the above outlook.
- Important resistance is positioned at the AED0.462 level, followed by the AED0.467 and the daily upper Bollinger band (currently trading at AED0.472). A sustained break above the latter might lead to bullish momentum in the stock.
- On the other hand, key near-term support is situated at the AED0.453 level, followed by the AED0.446 and AED0.440 levels. A breach below the latter might trigger further negative momentum in the stock.



## Dubai

### Top Gainers & Losers



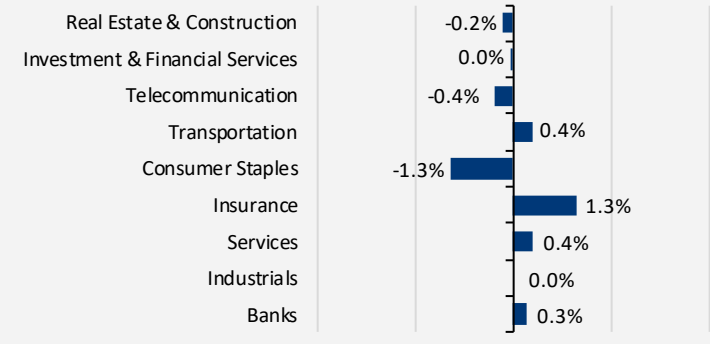
### Top Volume

Company	Volume
Islamic Arab Insurance Co	31,140,157
Deyaar Development PJSC	27,464,847
Drake & Scull International PJSC	13,422,422
Union Properties PJSC	4,593,875
Dubai Financial Market PJSC	4,064,323

### Volume Gainers

Company	Change (%)
Arabtec Holding PJSC	471%
Air Arabia PJSC	437%
Emaar Malls Group PJSC	420%
Dubai Investments PJSC	223%
Gulf General Investment Co	183%

### Sector Performance



### Market Overview

	25-Sep-18	24-Sep-18	Change	% Change
Index (Last)	2754.0	2753.3	0.8	0.0%
Volume (000's)	149462.0	132843.0	16619.0	12.5%
Deals	1773.0	1946.0	-173.0	-8.9%
Value (mill)	155.8	139.8	16.0	11.4%
Company Traded	33.0	35.0	-2.0	-5.7%
Gainers	14.0	12.0	2.0	16.7%
Laggards	11.0	20.0	-9.0	-45.0%
No Change	8.0	3.0	5.0	166.7%

52 Week High

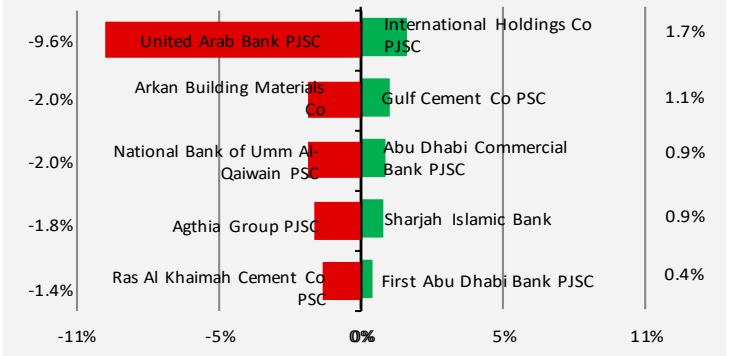
3684.2

52 Week Low

2764.0

## Abu Dhabi

### Top Gainers & Losers



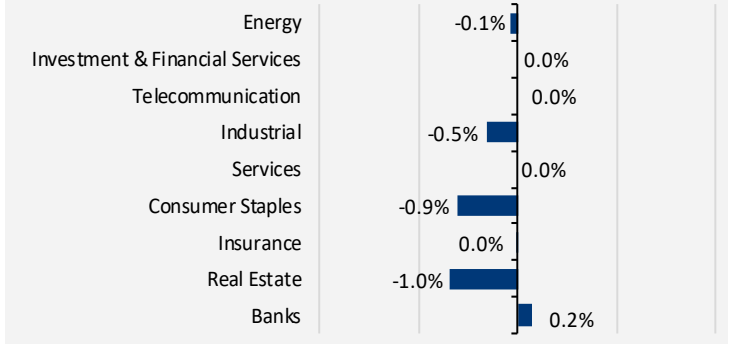
### Top Volume

Company	Volume
Dana Gas PJSC	6,495,448
Aldar Properties PJSC	4,267,824
Eshraq Properties Co PJSC	1,598,500
Union National Bank PJSC	1,385,569
Abu Dhabi Commercial Bank PJSC	1,135,751

### Volume Gainers

Company	Change (%)
Union National Bank PJSC	314%
Ras Al Khaimah Cement Co PSC	290%
Abu Dhabi Commercial Bank PJSC	77%
Methaq Takaful Insurance Co PSC	-12%
International Fish Farming Holding Co PJSC	-19%

### Sector Performance



### Market Overview

	25-Sep-18	24-Sep-18	Change	% Change
Index (Last)	4891.8	4888.8	3.0	0.1%
Volume (000's)	23484.0	38680.0	-15196.0	-39.3%
Deals	689.0	1081.0	-392.0	-36.3%
Value (mill)	83.7	110.5	-26.8	-24.3%
Company Traded	25.0	25.0	0.0	0.0%
Gainers	5.0	8.0	-3.0	-37.5%
Laggards	15.0	8.0	7.0	87.5%
No Change	5.0	9.0	-4.0	-44.4%

52 Week High

5039.8

52 Week Low

4244.5

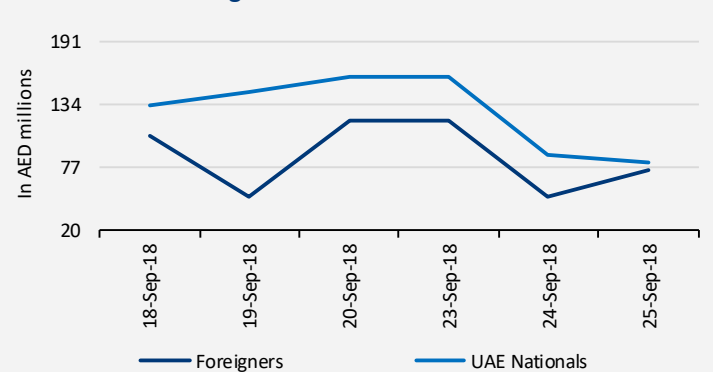
## Abu Dhabi Foreign Ownership Limit

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%	25.63%
Arkan Building Materials	No	49.00%	0.80%
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%	57.58%
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%	17.29%
Gulf Medical Projects	Yes	49.00%	6.04%
Insurance House P.S.C	Yes	25.00%	0.36%
Invest Bank	Yes	20.00%	0.53%
Gulf Pharmaceutical	Yes	49.00%	34.24%
MANZEL Real Estate	Yes	49.00%	19.40%
Methaq Takaful Insurance	Yes	25.00%	22.42%
National Bank of Fujairah	No	0.00%	0.00%
National Bank of Um Al-Qaiwain	No	10.00%	0.44%

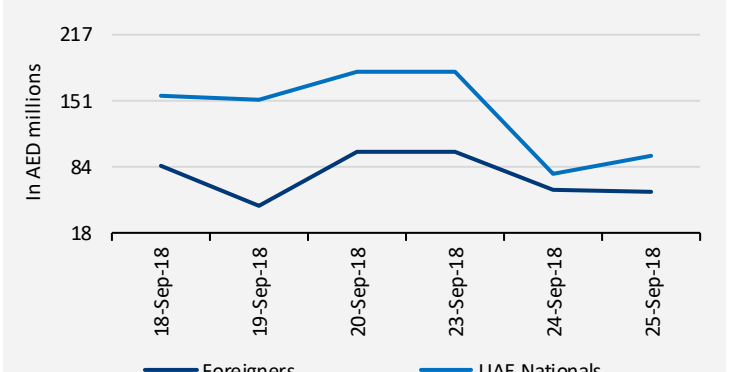
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
National Marine Dredging	Yes	0.00%	0.07%
Oman & Emirates Holding	Yes	0.00%	0.09%
Ooredoo	Yes	100.00%	87.59%
Umm Al-Qaiwain Cement	Yes	49.00%	9.54%
RAK Cement	Yes	49.00%	29.11%
RAK Ceramic	Yes	49.00%	54.34%
RAK Properties	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%	18.56%
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%	9.85%
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





## 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.