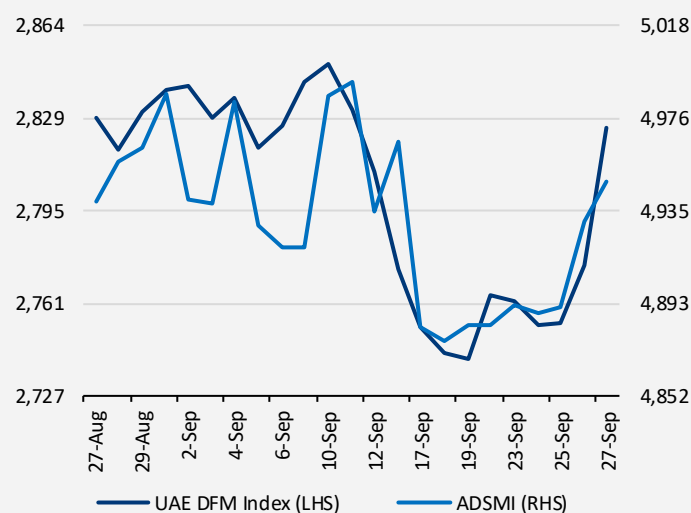


GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)
Abu Dhabi Securities Market General	4947.92 ↑	17.94	0.36%	12.49%	-0.18%	12.52%	13.06
UAE DFM Index	2825.76 ↑	50.19	1.81%	-16.2%	0.27%	-20.71%	7.53
Bahrain BSE index	1348.60 ↓	-1.55	-0.12%	1.27%	0.13%	5.08%	9.11
Kuwait Main Market Index	4762.03 ↑	6.10	0.13%	-4.63%	-2.30%	-28.71%	14.70
Saudi Arabia TASI	7898.68 ↑	5.13	0.06%	9.30%	-1.72%	8.45%	17.33
Oman MSM30 Index	4523.82 ↑	22.41	0.50%	-11.3%	2.58%	-11.94%	11.13
Qatar DSM Index	9784.31 ↑	55.81	0.57%	14.79%	-0.75%	17.71%	14.53

UAE Indices



UAE Market Commentary

- UAE equity markets ended higher on Thursday, boosted by gains in banking, real estate and finance sector stocks.
- Lenders, National Bank of Umm Al-Qaiwain, United Arab Bank, Ajman Bank and Dubai Islamic Bank gained 6.1%, 2.7%, 1.5% and 1.1%, respectively.
- Property sector stocks, Aldar Properties, Emaar Properties, Emaar Development and Emaar Malls rose 2.8%, 2.1%, 1.8% and 1.7%, respectively.
- Financial sector stocks, Emirates NBD, Dar Al Takaful and Amlak Finance surged 6.2%, 2.5% and 1.5%, respectively.
- Aldar Properties announced that it has acquired 40.0% stake in the UAE-based integrated property services company, Khidmah. As a result, Aldar now has 100.0% ownership in Khidmah.
- Elsewhere, in the US, the annualized GDP grew by its fastest pace in nearly four years in the Q2 2018, while the nation's advance goods trade deficit widened to \$75.8 billion in August from \$72.2 billion in July.
- The Abu Dhabi Securities Exchange (ADX) general index closed 0.4% higher at 4,947.9, while the Dubai Financial Market index ended 1.8% higher at 2,825.8.

Upcoming UAE Economic Events This Week

Release Date	Event	Month	Survey	Actual	Prior	Revised	Relevance
18 Sept-30 Sept	CPI YoY	Aug	-	-	3.80%	-	Low
27 Sept-03 Oct	Dubai Airport Cargo Volume YoY	Aug	-	-	4.80%	-	Low
03 Oct	Emirates NBD UAE PMI	Sep	-	-	55.00	-	Medium

Company Events This Week

Dubai

Date	Company	Event
09/30/2018	-	-
10/01/2018	-	-
10/02/2018	-	-
10/03/2018	-	-
10/04/2018	-	-

Abu Dhabi

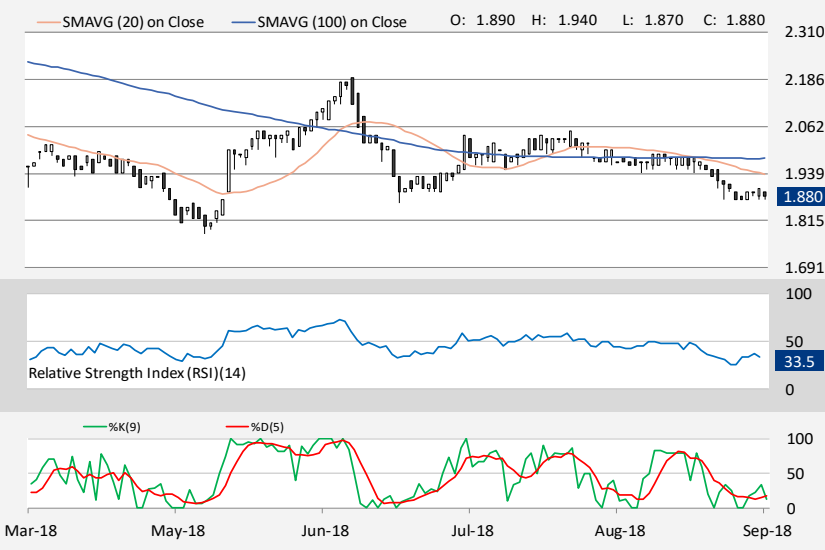
Date	Company	Event
09/30/2018	-	-
10/01/2018	-	-
10/02/2018	-	-
10/03/2018	-	-
10/04/2018	-	-

Emaar Properties



- The stock traded higher for the fourth consecutive session on Thursday to end at AED4.95.
- At present, the daily MACD is heading towards the north, accompanied by the RSI and stochastic indicators placed above their 50lines, reflects a bullish technical outlook. Adding to it, the weekly MACD and RSI indicators are trading with a positive tone, further substantiating the above stance.
- Key resistance is placed at the AED4.99 level, followed by the 50day SMA (currently placed at AED5.07) and the AED5.14 level. A sustained break above the latter might lead to further acceleration to the upside.
- On the contrary, important support is located at the 20day SMA (currently placed at AED4.90), followed by the AED4.83 and AED4.78 levels. A breach below the latter might trigger negative momentum in the stock.

Dubai Investments



- The stock traded in the red on Thursday and finished at AED1.88, after nudging a low at AED1.87.
- A signal line crossover from above by the weekly MACD, accompanied by the RSI and stochastic indicators trading with a downside bias, hints the presence of negative momentum in the stock. Additionally, the daily MACD and RSI are sharply moving downwards, further confirming the above view.
- Crucial support is seen at the AED1.87 level, followed by the daily lower Bollinger band (currently trading at AED1.85) and the AED1.83 level. A move back below the latter might lead to increased selling pressure on the stock.
- On the other hand, immediate resistance is positioned at the AED1.90 level, followed by the AED1.93 and AED1.94 levels. A surge above the latter might trigger positivity in the stock.

Emirates Telecommunication Group



- The stock formed a long bullish candlestick pattern on Thursday to close at AED16.70.
- As of now, the daily MACD indicator is directing towards the north, along with the RSI and stochastic indicators trading above their 50lines, reflects a strong technical scenario. In addition, the weekly MACD and RSI are trading with a bullish showing, further endorsing the above outlook.
- Important resistance is aligned at the AED16.82 level, followed by the AED16.90 and the daily upper Bollinger band (currently trading at AED17.03). A break above the latter might lead to further strength in the stock.
- On the contrary, key intraday support is located at the 100day SMA (currently placed at AED16.57), followed by the AED16.40 and the 20day SMA (currently trading at AED16.31). A breach below the latter might reverse the main trend to bearish.

Union Properties



- Following two consecutive bearish sessions, the stock posted marginal gains on Thursday and settled at AED0.684, after hitting a high at AED0.690.
- Currently, the weekly MACD and stochastic are pointing north, accompanied by the RSI indicator attempting to move out of its oversold region, indicates at likely positive momentum in the coming week. Besides, the daily MACD and RSI are trading with an upside tone, further validating the above stance.
- Key technical obstacle is placed at the 20day SMA (currently trading at AED0.692), followed by the AED0.703 and AED0.711 levels. A surge above the latter might lead to further positivity in the stock.
- On the flipside, immediate support is situated at the AED0.675 level, followed by the AED0.661 and AED0.649 levels. A breach below the latter might generate downside momentum in the stock.

Amlak Finance



- The stock traded in the green in Thursday's session to end at AED0.616.
- As of now, the daily MACD is directing towards the north, coupled with the RSI indicator attempting to move out of its oversold region, reflects a positive technical scenario. Key technical resistance is placed at the 20day SMA (currently trading at AED0.637), followed by the AED0.645 and AED0.662 levels. A break and stability above the latter might lead to further upside momentum in the stock.
- However, the weekly momentum oscillators are placed at a lower level below their centrelines, suggesting that the room for downside still exists. Immediate support is located at the AED0.607 level, followed by the daily lower Bollinger band (currently placed at AED0.599) and the AED0.580 level. A breach below the latter might trigger bearishness in the stock.

Takaful House

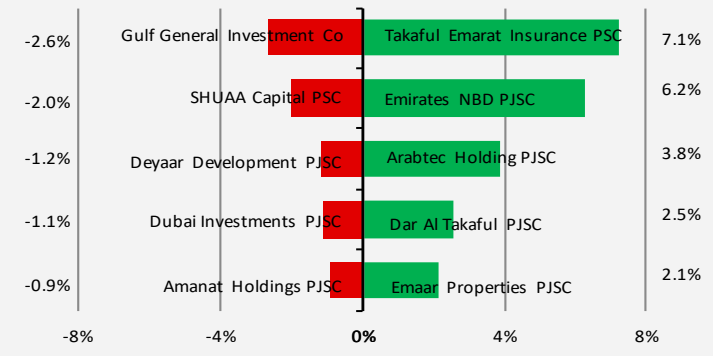


- The stock recorded moderate gains on Thursday and settled at AED0.619.
- At present, the daily MACD is pointing towards the north, accompanied by the RSI and stochastic indicators trading with a positive showing, hints at possible bullish momentum in the near term. Important resistance is observed at the AED0.627 level, followed by the AED0.638 and AED0.654 levels. A sustained break above the latter might lead to further bullishness in the stock.
- However, a signal line crossover from above by the weekly MACD, along with the RSI and stochastic indicators heading south, suggests that the upside might remain limited. Key intraday support is located at the AED0.600 level, followed by the AED0.586 and AED0.575 levels. A move back below the latter might generate negative momentum in the stock.



Dubai

Top Gainers & Losers



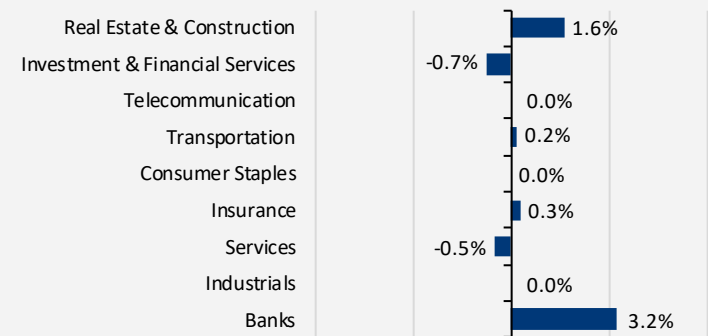
Top Volume

Company	Volume
Emaar Malls Group PJSC	32,882,559
Drake & Scull International PJSC	24,173,716
Dubai Investments PJSC	19,676,629
Dubai Islamic Bank PJSC	12,026,488
Emaar Properties PJSC	11,456,438

Volume Gainers

Company	Change (%)
Emaar Malls Group PJSC	2234%
Dubai Investments PJSC	1761%
Emirates NBD PJSC	523%
DAMAC Properties Dubai Co PJSC	480%
National Central Cooling Co PJSC	476%

Sector Performance



Market Overview

	27-Sep-18	26-Sep-18	Change	% Change
Index (Last)	2825.8	2775.6	50.2	1.8%
Volume (000's)	170790.0	169686.0	1104.0	0.7%
Deals	2840.0	2370.0	470.0	19.8%
Value (mill)	344.1	186.0	158.1	85.0%
Company Traded	35.0	37.0	-2.0	-5.4%
Gainers	16.0	14.0	2.0	14.3%
Laggards	14.0	19.0	-5.0	-26.3%
No Change	5.0	4.0	1.0	25.0%

52 Week High

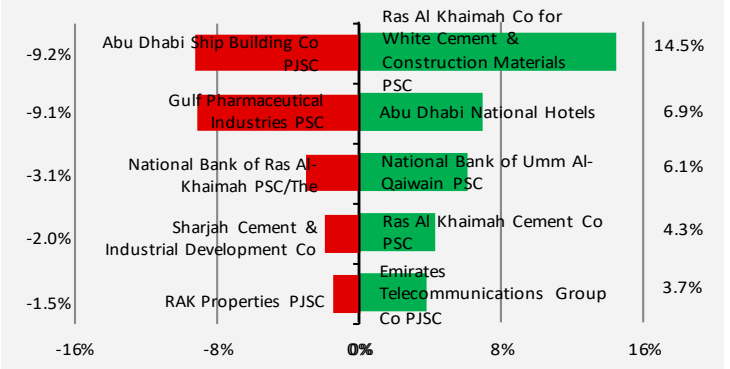
3684.2

52 Week Low

2764.0

Abu Dhabi

Top Gainers & Losers



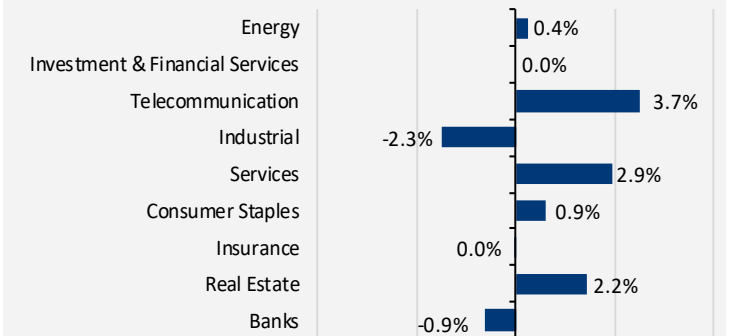
Top Volume

Company	Volume
Dana Gas PJSC	109,640,570
Aldar Properties PJSC	8,857,415
Abu Dhabi Commercial Bank PJSC	3,640,885
Emirates Telecommunications Group Co PJSC	2,510,385
Union National Bank PJSC	1,696,306

Volume Gainers

Company	Change (%)
Ras Al Khaimah Cement Co PSC	3088%
Abu Dhabi National Hotels	979%
Union National Bank PJSC	591%
Abu Dhabi Commercial Bank PJSC	335%
Abu Dhabi National Energy Co PJSC	274%

Sector Performance



Market Overview

	27-Sep-18	26-Sep-18	Change	% Change
Index (Last)	4947.9	4930.0	17.9	0.4%
Volume (000's)	148837.0	21496.0	127341.0	592.4%
Deals	1556.0	806.0	750.0	93.1%
Value (mill)	318.5	94.5	224.0	237.0%
Company Traded	31.0	23.0	8.0	34.8%
Gainers	17.0	12.0	5.0	41.7%
Laggards	12.0	8.0	4.0	50.0%
No Change	2.0	3.0	-1.0	-33.3%

52 Week High

5039.8

52 Week Low

4244.5



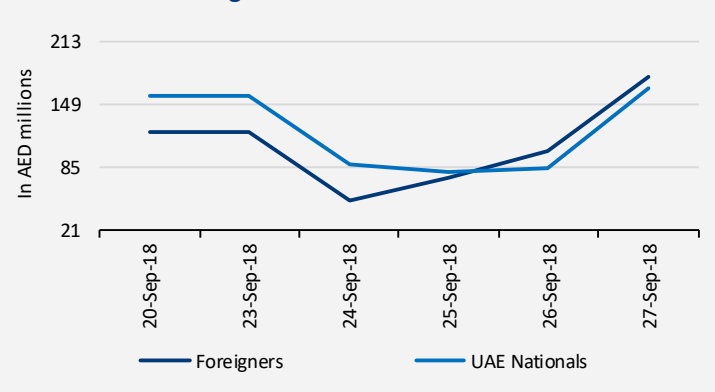
Abu Dhabi Foreign Ownership Limit

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%	0.94%
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%	25.67%
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%	21.17%
Commercial Bank International	Yes	49.00%	48.99%
Dana Gas	Yes	49.00%	57.59%
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%	35.55%
Etisalat	Yes	20.00%	4.39%
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%	17.23%
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%	22.40%
National Bank of Fujairah	No	0.00%	0.00%
National Bank of Um Al-Qaiwain	No	10.00%	0.45%

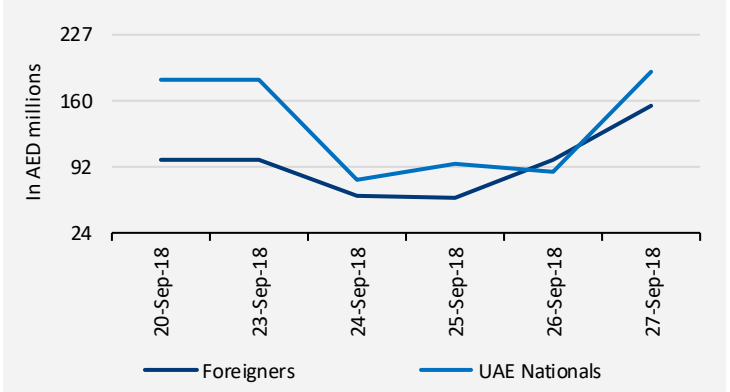
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
National Marine Dredging	Yes	0.00%	0.07%
Oman & Emirates Holding	Yes	0.00%	0.09%
Ooredoo	Yes	100.00%	87.60%
Umm Al-Qaiwain Cement	Yes	49.00%	9.54%
RAK Cement	Yes	49.00%	29.11%
RAK Ceramic	Yes	49.00%	54.34%
RAK Properties	Yes	49.00%	27.98%
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%	47.12%
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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