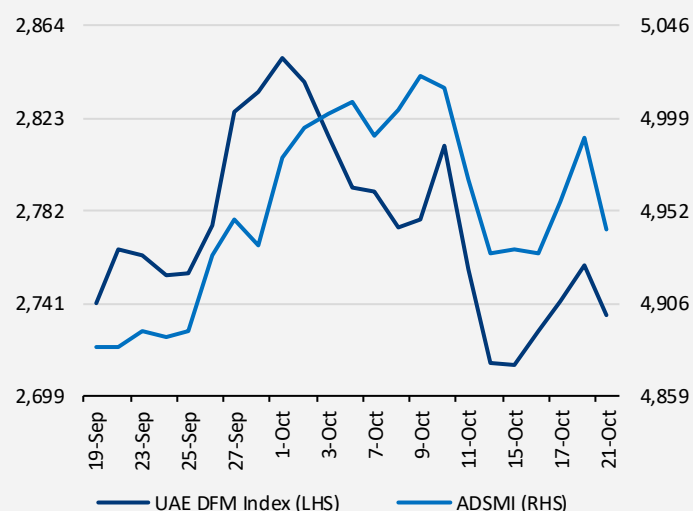


GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD % Chg	1M % Chg	1Y % Chg	P/E Multiple (x)
Abu Dhabi Securities Market General	4943.08 ↓	-45.66	-0.92%	12.38%	1.04%	9.89%	13.06
UAE DFM Index	2735.48 ↓	-22.25	-0.81%	-18.8%	-0.96%	-24.93%	7.31
Bahrain BSE index	1322.06 ↓	-1.39	-0.11%	-0.72%	-2.17%	2.97%	8.92
Kuwait Main Market Index	4687.68 ↓	-10.05	-0.21%	-6.12%	-1.07%	-29.51%	14.50
Saudi Arabia TASI	7660.21 ↑	12.06	0.16%	6.00%	-1.39%	9.82%	16.10
Oman MSM30 Index	4453.03 ↑	8.69	0.20%	-12.7%	-0.74%	-11.75%	10.20
Qatar DSM Index	10154.21 ↓	-38.80	-0.38%	19.13%	3.94%	24.46%	15.79

UAE Indices



UAE Market Commentary

- UAE equity markets ended lower yesterday, led by losses in real estate, finance and banking sector stocks.
- Property sector stocks, Sharjah Group, DAMAC Properties Dubai Co., Aldar Properties and RAK Properties dropped 7.7%, 3.5%, 2.9% and 1.6%, respectively.
- Finance sector stocks, Gulf General Investment Co., Dubai Financial Market, Dubai Investments and Amlak Finance lost 3.9%, 1.5%, 1.2% and 1.1%, respectively.
- Lenders, Ajman Bank, Dubai Islamic Bank and First Abu Dhabi Bank eased 2.1%, 1.9% and 1.4%, respectively.
- Abu Dhabi Commercial Bank announced that its Q3 2018 net profit rose 5.5% to AED1.15 billion from AED1.09 billion reported in Q3 2017.
- The Abu Dhabi Securities Exchange (ADX) general index closed 0.9% lower at 4,943.1, while the Dubai Financial Market index ended 0.8% lower at 2,735.5.

Upcoming UAE Economic Events This Week

Release Date	Event	Month	Survey	Actual	Prior	Revised	Relevance
15 Oct- 25 Oct	M1 Money Supply MoM	Sep	-	-	-1.70%	-	High
18 Oct- 22 Oct	CPI YoY	Sep	-	-	3.86%	-	Low
17 Oct- 24 Oct	Central Bank Foreign Assets	Sep	-	-	AED329.53 bn	-	Low

Company Events This Week

Dubai

Date	Company	Event
10/21/2018	Mashreqbank PSC	Q3
10/22/2018	National Cement Co	Q3
10/23/2018	-	-
10/24/2018	DAMAC Properties Dubai Co PJSC, Ajman Bank PJSC, Dubai Insurance Co PSC	Q3
10/25/2018	Gulf Navigation Holding PJSC	Q3

Abu Dhabi

Date	Company	Event
10/21/2018	Sharjah Islamic Bank, Abu Dhabi Commercial Bank PJSC, Bank of Sharjah	Q3
10/22/2018	National Bank of Fujairah PJSC, Abu Dhabi Islamic Bank PJSC, Eshraq Properties Co PJSC, First Abu Dhabi Bank PJSC	Q3
10/23/2018	National Bank of Ras Al-Khaima, United Arab Bank PJSC	Q3
10/24/2018	Emirates Telecommunications Group Co PJSC	Q3
10/25/2018	Agthia Group PJSC, Insurance House, Union National Bank PJSC, National Bank of Umm Al-Qaiwai	Q3

Gulf Navigation Holding



- The stock traded higher in the last session to close above the daily upper Bollinger band at AED1.04, after hitting a high at AED1.05.
- At present, the weekly MACD and RSI are directing towards the north, accompanied by the stochastic indicator trading above its overbought region, reflects a strong technical outlook. Moreover, the daily momentum oscillators are placed at a higher level above their centrelines, further affirming the above stance.
- Important resistance is placed at the AED1.05 level, followed by the AED1.07 and AED1.09 levels. A surge above the latter might lead to further acceleration to the upside.
- On the contrary, key support is seen at the AED1.02 level, followed by the 200day SMA (currently trading at AED1.00) and the AED0.98 level. A breach below the latter might trigger negativity in the stock.

DXB Entertainments



- The stock traded in the red in the previous session to end at AED0.362, following a low at AED0.360.
- As of now, the daily MACD and RSI are heading downwards, along with the stochastic indicator placed below its 50line, hints at possible negative momentum in the coming session. Besides, the weekly RSI and stochastic indicators are showing loss of upward potential, further validating the above view.
- Immediate support is located at the AED0.357 level, followed by the 50day SMA (currently trading at AED0.353) and the AED0.347 level. A move back below the latter might lead to further bearish momentum in the stock.
- On the flipside, key technical resistance is placed at the AED0.366 level, followed by the AED0.371 and AED0.375 levels. A sustained break above the latter might trigger positivity in the stock.

Drake & Skull International



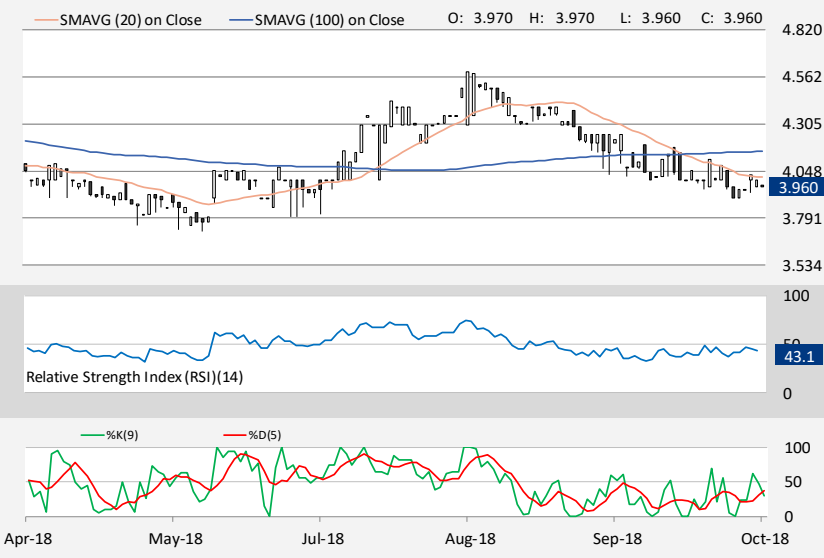
- The stock advanced for the third successive session yesterday and finished at AED0.419, following a high at AED0.420.
- A likely positive centreline crossover by the daily MACD, accompanied by the RSI and stochastic indicators placed above their midlines, hints at possible bullish momentum in the stock. In addition, the weekly momentum oscillators are trading with a bullish showing, further substantiating the above outlook.
- Crucial resistance is observed at the AED0.425 level, followed by the daily upper Bollinger band (currently trading at AED0.442) and the AED0.450 level. A surge above the latter might lead to further strength in the stock.
- Conversely, key technical support is placed at the AED0.406 level, followed by the 20day SMA (currently placed at AED0.395) and the AED0.384 level. A breach below the latter might generate weakness in the stock.

Dubai Investments



- The stock has been trading in a bearish trending channel since past few weeks and posted mild losses yesterday to close at AED1.60.
- Presently, the weekly MACD is moving towards the south, along with the RSI and stochastic indicators placed below their oversold zones, reflects a bearish technical scenario. Adding to it, the daily MACD and RSI are trading with a negative bias, further endorsing the above stance.
- Important support is situated at the AED1.58 level, followed by the daily lower Bollinger band (currently trading at AED1.55) and the AED1.52 level. A breach below the latter might trigger further acceleration to the downside.
- On the bright side, key resistance is aligned at the AED1.63 level, followed by the AED1.65 and AED1.66 levels. A break above the latter might lead to positive momentum in the stock.

ARAMEX



- The stock recorded marginal losses in the prior session and finished at AED3.96.
- As of now, the weekly MACD and stochastic are heading downwards, accompanied by the RSI indicator showing loss of upward potential, hints at likely bearish momentum in the stock. Crucial support is placed at the AED3.93 level, followed by the daily lower Bollinger band (currently placed at AED3.90) and the AED3.85 level. A move back below the latter might lead to further bearishness in the stock.
- However, the daily MACD is pointing towards the north, coupled with the stochastic indicator trading above its 50line, suggests that the room for upside still exists. Immediate resistance is positioned at the AED4.00 level, followed by the AED4.03 and AED4.05 levels. A break and stability above the latter might trigger positive momentum in the stock.

Emaar Properties

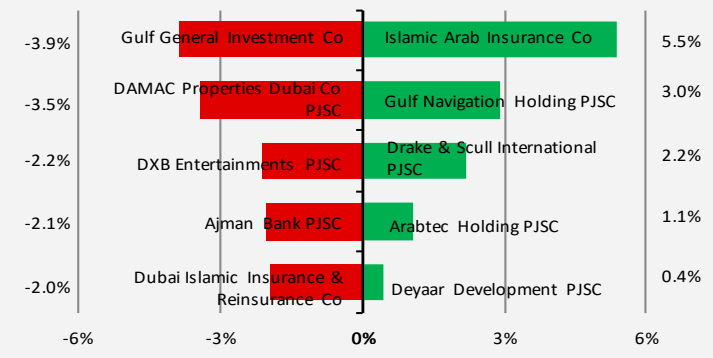


- Following three straight bullish sessions, the stock traded with a bearish tone yesterday to end at AED4.93, after making a low at AED4.91.
- At present, the weekly MACD is directing towards the north, accompanied by the stochastic indicator placed above its midline, indicates a positive technical picture. Adding to it, the daily MACD and stochastic are trading with an upside tone, further affirming the above outlook.
- Important resistance is positioned at the AED4.96 level, followed by the AED5.00 and the daily upper Bollinger band (currently placed at AED5.10). A break and stability above the latter might trigger bullishness in the stock.
- On the other hand, key support is located at the AED4.91 level, followed by the AED4.85 and AED4.83 levels. A breach below the latter might lead to further negative momentum in the stock.



Dubai

Top Gainers & Losers



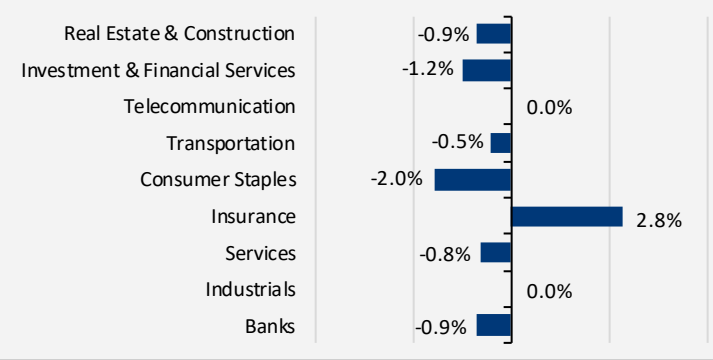
Top Volume

Company	Volume
Islamic Arab Insurance Co	33,930,313
Gulf Navigation Holding PJSC	25,363,008
Drake & Scull International PJSC	18,684,574
Deyaar Development PJSC	9,933,179
Dubai Investments PJSC	5,690,384

Volume Gainers

Company	Change (%)
Islamic Arab Insurance Co	637%
Gulf Navigation Holding PJSC	264%
Dar Al Takaful PJSC	55%
Dubai Islamic Bank PJSC	38%
Drake & Scull International PJSC	1%

Sector Performance



Market Overview

	21-Oct-18	18-Oct-18	Change	% Change
Index (Last)	2735.5	2757.7	-22.3	-0.8%
Volume (000's)	146542.0	157129.0	-10587.0	-6.7%
Deals	1803.0	2358.0	-555.0	-23.5%
Value (mill)	132.6	159.0	-26.4	-16.6%
Company Traded	35.0	33	#VALUE!	#VALUE!
Gainers	5.0	19.0	-14.0	-73.7%
Laggards	23.0	10.0	13.0	130.0%
No Change	7.0	4.0	3.0	75.0%

52 Week High

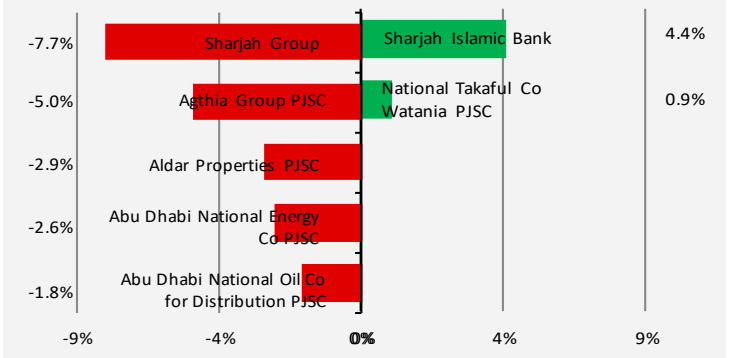
3684.2

52 Week Low

2764.0

Abu Dhabi

Top Gainers & Losers



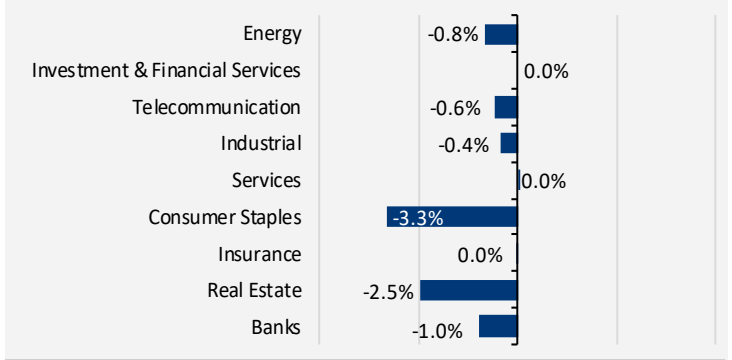
Top Volume

Company	Volume
Dana Gas PJSC	11,532,024
Eshraq Properties Co PJSC	6,934,143
Aldar Properties PJSC	3,318,935
Abu Dhabi Islamic Bank PJSC	941,782
Union National Bank PJSC	919,124

Volume Gainers

Company	Change (%)
Eshraq Properties Co PJSC	344%
Methaq Takaful Insurance Co PSC	267%
Dana Gas PJSC	263%
National Takaful Co Watania PJSC	240%
Sharjah Islamic Bank	194%

Sector Performance



Market Overview

	21-Oct-18	18-Oct-18	Change	% Change
Index (Last)	4943.1	4988.7	-45.7	-0.9%
Volume (000's)	27620.0	27488.0	132.0	0.5%
Deals	542.0	1056.0	-514.0	-48.7%
Value (mill)	52.9	109.2	#VALUE!	#VALUE!
Company Traded	23.0	23.0	0.0	0.0%
Gainers	4.0	12.0	-8.0	-66.7%
Laggards	16.0	5.0	11.0	220.0%
No Change	3.0	6.0	-3.0	-50.0%

52 Week High

5039.8

52 Week Low

4244.5

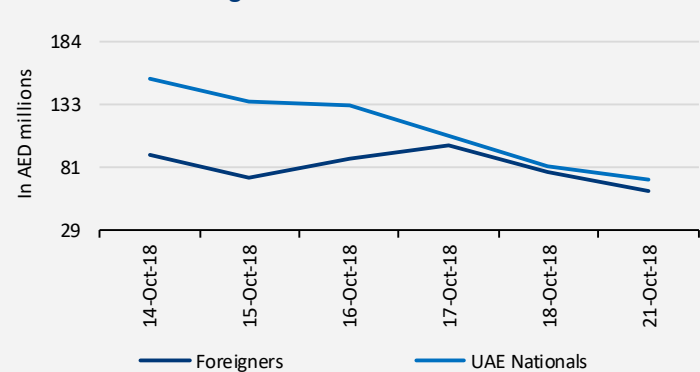
Abu Dhabi Foreign Ownership Limit

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%	15.36%
AD Islamic Bank	No	0.00%	0.00%
AD National Hotels	Yes	25.00%	1.07%
AD National Insurance	Yes	0.00%	0.18%
AD Ship Building	Yes	49.00%	0.97%
Fujairah National Insurance	No	0.00%	0.00%
AGTHIA GROUP PJSC	Yes	25.00%	13.19%
Al Khazna Insurance	Yes	25.00%	5.01%
Al Ain Al Ahlia Insurance	No	0.00%	0.00%
ALDAR Properties	Yes	49.00%	25.76%
Arkan Building Materials	No	49.00%	0.79%
Al Wathba Insurance	No	0.00%	1.17%
Green Crescent Insurance	Yes	25.00%	23.85%
Bank of Sharjah	Yes	30.00%	21.22%
Commercial Bank International	Yes	49.00%	48.99%
Dana Gas	Yes	49.00%	56.82%
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%	34.94%
Etisalat	Yes	20.00%	4.47%
Fujairah Building Industries	No	0.00%	0.00%
Fujairah Cement	Yes	49.00%	7.28%
Finance House	Yes	20.00%	11.21%
Foodco Holding	No	0.00%	0.48%
Gulf Cement	Yes	49.00%	17.21%
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%	19.49%
Methaq Takaful Insurance	Yes	25.00%	22.22%
National Bank of Fujairah	No	0.00%	0.00%
National Bank of Um Al-Qaiwain	No	10.00%	0.56%

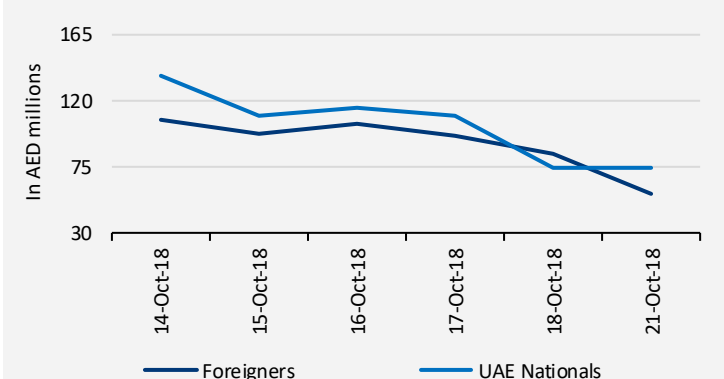
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
National Marine Dredging	Yes	0.00%	0.07%
Oman & Emirates Holding	Yes	0.00%	0.09%
Ooredoo	Yes	100.00%	87.61%
Umm Al-Qaiwain Cement	Yes	49.00%	9.54%
RAK Cement	Yes	49.00%	29.11%
RAK Ceramic	Yes	49.00%	54.27%
RAK Properties	Yes	49.00%	28.04%
RAK White Cement	Yes	49.00%	18.44%
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%	18.60%
Sharjah Insurance	Yes	0.00%	0.00%
Sudatel	Yes	100.00%	76.37%
The National Investor company	No	0.00%	0.00%
United Arab Bank	Yes	49.00%	47.11%
Union Cement	Yes	49.00%	1.29%
United Insurance	Yes	25.00%	25.00%
Union National Bank	Yes	40.00%	9.72%
Union Insurance	Yes	25.00%	0.10%
Waha Capital PJSC	Yes	49.00%	7.62%
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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