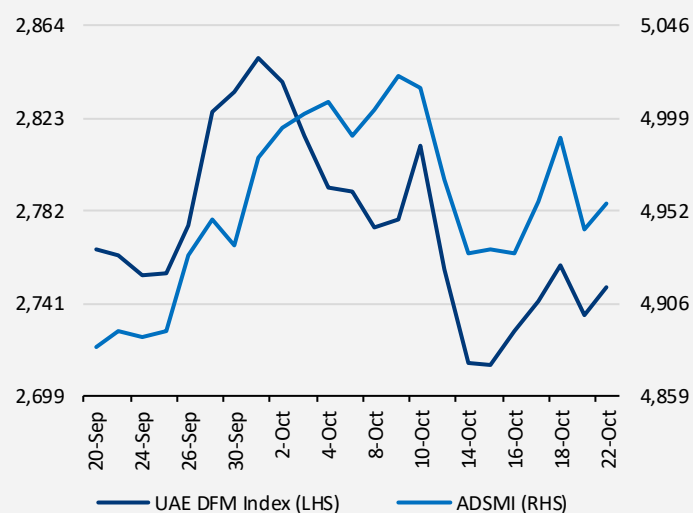


## GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD % Chg	1M % Chg	1Y % Chg	P/E Multiple (x)
Abu Dhabi Securities Market General	4956.20 ↑	13.12	0.27%	12.68%	1.31%	10.17%	13.13
UAE DFM Index	2747.39 ↑	11.91	0.44%	-18.5%	-0.53%	-24.07%	7.34
Bahrain BSE index	1322.63 ↑	0.57	0.04%	-0.68%	-2.13%	2.71%	8.87
Kuwait Main Market Index	4696.96 ↑	9.28	0.20%	-5.94%	-0.88%	-29.08%	14.61
Saudi Arabia TASI	7648.64 ↓	-11.57	-0.15%	5.84%	-1.54%	11.07%	16.05
Oman MSM30 Index	4454.75 ↑	1.72	0.04%	-12.6%	-0.71%	-11.49%	10.20
Qatar DSM Index	10274.45 ↑	120.24	1.18%	20.54%	5.17%	26.57%	15.98

## UAE Indices



## UAE Market Commentary

- UAE equity markets closed higher yesterday, lifted by gains in banking, industrial and energy sector stocks.
- Lenders, Mashreqbank, National Bank of Ras Al-Khaimah, First Abu Dhabi Bank and Ajman Bank rose 2.9%, 0.5%, 0.4% and 0.2%, respectively.
- Industrial sector stocks, Gulf Navigation Holding, Aramex, Arabtec Holding, Dana Gas and Air Arabia increased 3.9%, 2.3%, 2.1%, 0.9% and 0.3%, respectively.
- Energy sector stocks, Abu Dhabi National Energy Co. and Abu Dhabi National Oil Co. for Distribution gained 3.6% and 1.8%, respectively.
- First Abu Dhabi Bank announced that its Q3 2018 net profit rose 16.0% to AED3.0 billion from AED2.6 billion in Q3 2017.
- Abu Dhabi Islamic Bank announced that its Q3 2018 net profit rose 4.5% to AED589.5 million, while revenues for the period rose marginally to AED1.42 billion.
- The Abu Dhabi Securities Exchange (ADX) general index closed 0.3% higher at 4,956.2, while the Dubai Financial Market index ended 0.4% higher at 2,747.4.

## 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	-	-
10/23/2018	National Cement Co	Q3
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	Abu Dhabi Islamic Bank PJSC, First Abu Dhabi Bank PJSC	Q3
10/23/2018	National Bank of Ras Al-Khaima	Q3
10/24/2018	National Bank of Fujairah PJSC	Q3
10/25/2018	Agthia Group PJSC, Insurance House, Union National Bank PJSC, National Bank of Umm Al-Qaiwai, Emirates Telecommunications Group Co PJSC	Q3

## Arabtec Holding



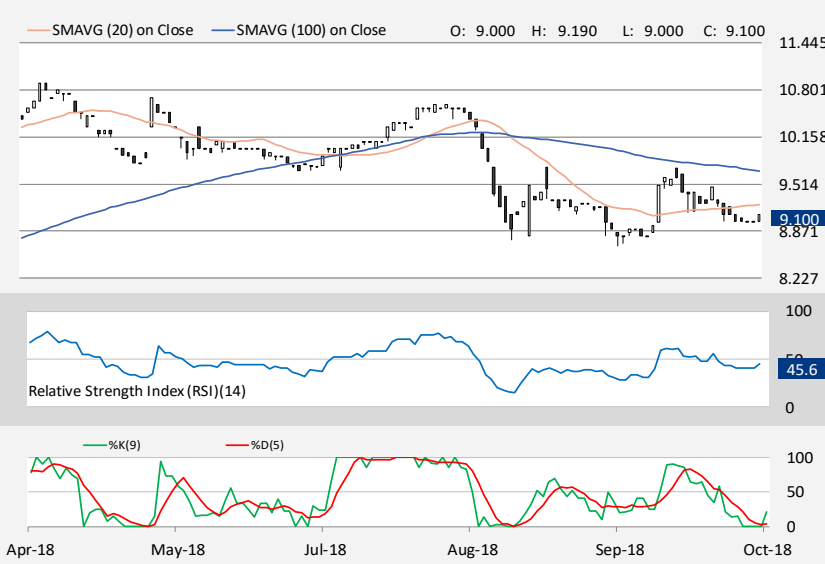
- The stock climbed for the fourth successive session yesterday to end at AED1.91, after hitting a high at AED1.95.
- A recent signal line crossover from below by the daily MACD, accompanied by the RSI and stochastic indicators heading towards the north, reflects a bullish technical picture. Moreover, the weekly momentum oscillators are trading with an upside bias, further validating the above stance.
- Crucial resistance is aligned at the AED1.93 level, followed by the 100day SMA (currently trading at AED1.96) and the daily upper Bollinger band (currently placed at AED2.00). A surge above the latter might lead to further acceleration to the upside.
- Meanwhile, key support is seen at the AED1.89 level, followed by the 20day SMA (currently trading at AED1.86) and the AED1.84 level. A breach below the latter might trigger negativity in the stock.

## SHUAA Capital



- The stock registered modest losses in the previous session and closed at AED1.06.
- As of now, the daily MACD and RSI are moving upwards, along with the stochastic indicator attempting to move out of its overbought region, hints at possible negative momentum in the stock. Immediate support is located at the 20day SMA (currently trading at AED1.05), followed by the 50day SMA (currently placed at AED1.04) and the AED1.03 level. A move back below the latter might lead to further weakness in the stock.
- However, the weekly MACD and stochastic oscillators are trading with a positive bias, suggesting that the room for upside still exists. Key resistance resides at the 200day SMA (currently placed at AED1.07), followed by the AED1.08 and AED1.09 levels. A break above the latter might trigger positive momentum in the stock.

## Emirates NBD



- The stock traded in the green in the last session to finish at AED9.10, after making a high at AED9.19.
- At present, the daily MACD and RSI are pointing towards the north, accompanied by the stochastic indicator trading with a positive tone, generates a positive technical outlook. Additionally, the weekly RSI and stochastic indicators attempting to move out of their oversold territories, further confirms the above outlook.
- Immediate resistance is observed at the AED9.19 level, followed by the 20day SMA (currently placed at AED9.24) and the AED9.30 level. A surge above the latter might lead to further positivity in the stock.
- Conversely, crucial support is situated at the AED9.00 level, followed by the AED8.85 and the daily lower Bollinger band (currently trading at AED8.76). A breach below the latter might trigger bearish momentum in the stock.

## GFH Financial Group



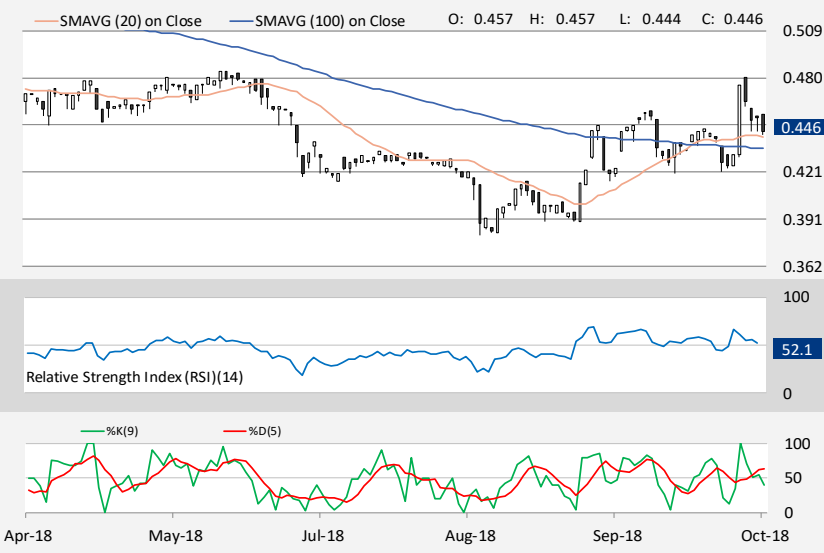
- The stock traded with a negative tone in the prior session and closed at AED1.29.
- As of now, the weekly MACD is directing towards the south, accompanied by the RSI and stochastic indicators trading with a weak bias, reflects a negative technical scenario. Adding to it, the daily momentum oscillators are placed at a lower level below their midlines, further affirming the above stance.
- Key intraday support is placed at the daily lower Bollinger band (currently placed at AED1.28), followed by the AED1.26 and AED1.23 levels. A breach below the latter might lead to further downside momentum in the stock.
- On the contrary, important resistance is positioned at the AED1.31 level, followed by the 20day SMA (currently trading at AED1.34) and the AED1.36 level. A sustained break above the latter might trigger strength in the stock.

## Union Properties



- The stock traded in the red in the previous session to end at AED0.660, after nudging a low at AED0.650.
- A possible signal line crossover from above by the daily MACD, accompanied by the RSI and stochastic indicators directing towards the south, hints at the bearish momentum in the coming session. Moreover, the weekly RSI and stochastic indicators are trading with a negative showing, further endorsing the above view.
- Immediate support is located at the AED0.656 level, followed by the AED0.650 and AED0.640 levels. A move back below the latter might lead to further bearishness in the stock.
- On the flipside, key technical obstacle is placed at the AED0.665 level, followed by the 20day SMA (currently placed at AED0.672) and the AED0.680 level. A surge above the latter might trigger bullish momentum in the stock.

## Deyaar Development

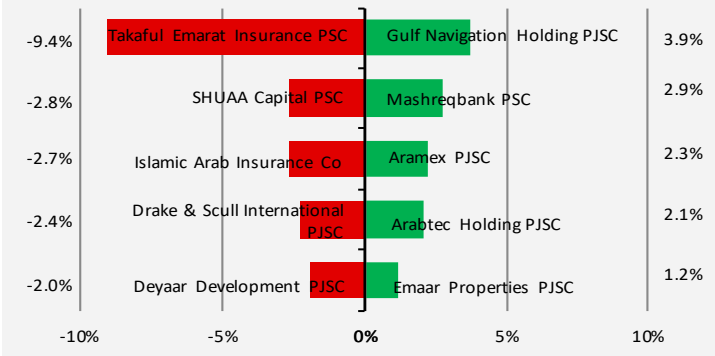


- The stock traded lower for the fourth consecutive session yesterday and settled at AED0.446, following a low at AED0.444.
- Although the weekly MACD is pointing upwards, the RSI and stochastic indicators are trading with a bearish tone, hinting at likely bearish momentum in the near term. Adding to it, the daily RSI and stochastic indicators are showing loss of upward potential, further confirming the above outlook.
- Key support is seen at the 100day SMA (currently trading at AED0.436), followed by the AED0.428 and the daily lower Bollinger band (currently placed at AED0.418). A breach below the latter might lead to further acceleration to the downside.
- On the bright side, important resistance is aligned at the AED0.457 level, followed by the AED0.462 and AED0.470 levels. A break and stability above the latter might trigger bullishness in the stock.



## Dubai

### Top Gainers & Losers



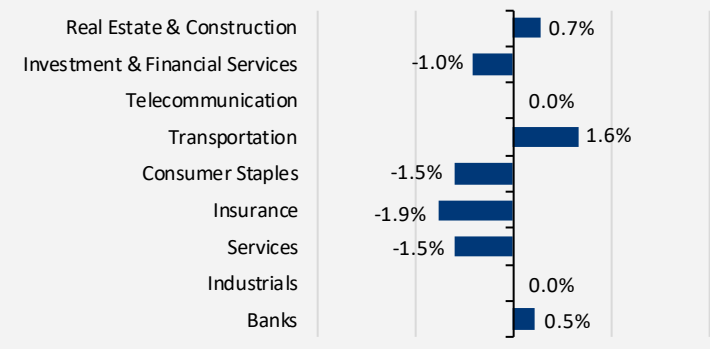
### Top Volume

Company	Volume
Gulf Navigation Holding PJSC	70,271,377
Drake & Scull International PJSC	47,968,833
Islamic Arab Insurance Co	31,601,600
Dubai Investments PJSC	17,742,397
Union Properties PJSC	15,019,009

### Volume Gainers

Company	Change (%)
Emaar Malls Group PJSC	55899%
Aramex PJSC	10801%
Gulf General Investment Co	5459%
National Central Cooling Co PJSC	5081%
Emirates NBD PJSC	813%

### Sector Performance



### Market Overview

	22-Oct-18	21-Oct-18	Change	% Change
Index (Last)	2747.4	2735.5	11.9	0.4%
Volume (000's)	269405.0	146542.0	122863.0	83.8%
Deals	3058.0	1803.0	1255.0	69.6%
Value (mill)	291.3	132.6	158.7	119.7%
Company Traded	37.0	35.0	2.0	5.7%
Gainers	13.0	5.0	8.0	160.0%
Laggards	17.0	23.0	-6.0	-26.1%
No Change	7.0	7.0	0.0	0.0%

52 Week High

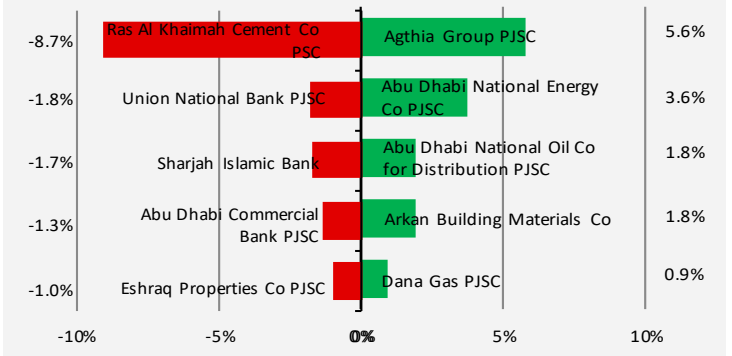
3684.2

52 Week Low

2764.0

## Abu Dhabi

### Top Gainers & Losers



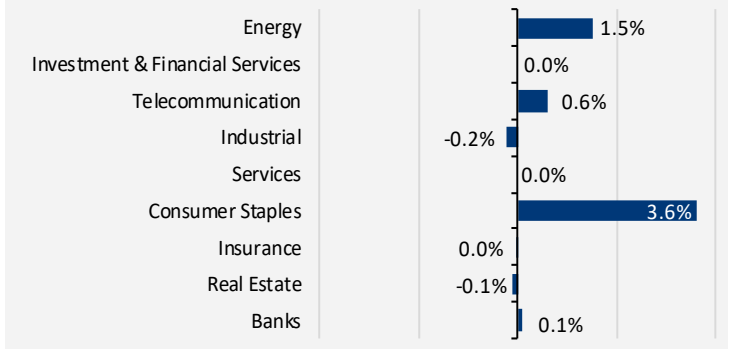
### Top Volume

Company	Volume
Dana Gas PJSC	11,570,885
Aldar Properties PJSC	5,201,248
Ras Al Khaimah Cement Co PSC	3,348,355
RAK Properties PJSC	3,094,404
Abu Dhabi Islamic Bank PJSC	1,939,037

### Volume Gainers

Company	Change (%)
Al Waha Capital PJSC	4985%
Ras Al Khaimah Cement Co PSC	2645%
Arkan Building Materials Co	1769%
Agthia Group PJSC	699%
Abu Dhabi National Energy Co PJSC	371%

### Sector Performance



### Market Overview

	22-Oct-18	21-Oct-18	Change	% Change
Index (Last)	4956.2	4943.1	13.1	0.3%
Volume (000's)	78338.0	27620.0	50718.0	183.6%
Deals	1444.0	542.0	902.0	166.4%
Value (mill)	200.5	52.9	147.6	279.0%
Company Traded	22.0	23.0	-1.0	-4.3%
Gainers	9.0	4.0	5.0	125.0%
Laggards	7.0	16.0	-9.0	-56.3%
No Change	6.0	3.0	3.0	100.0%

52 Week High

5039.8

52 Week Low

4244.5

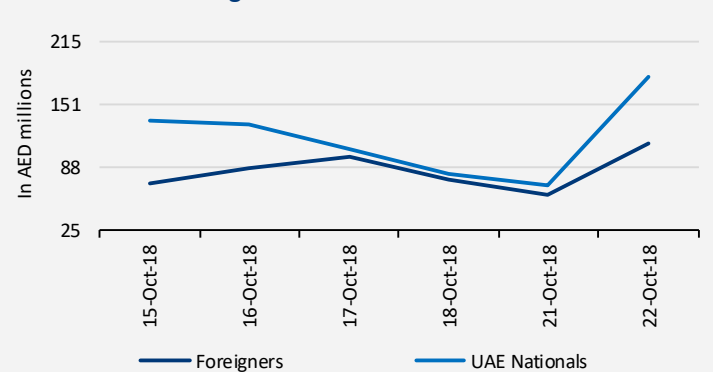
## Abu Dhabi Foreign Ownership Limit

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%	25.78%
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%	56.84%
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%	34.93%
Etisalat	Yes	20.00%	4.49%
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%	19.45%
Methaq Takaful Insurance	Yes	25.00%	22.24%
National Bank of Fujairah	No	0.00%	0.00%
National Bank of Um Al-Qaiwain	No	10.00%	0.56%

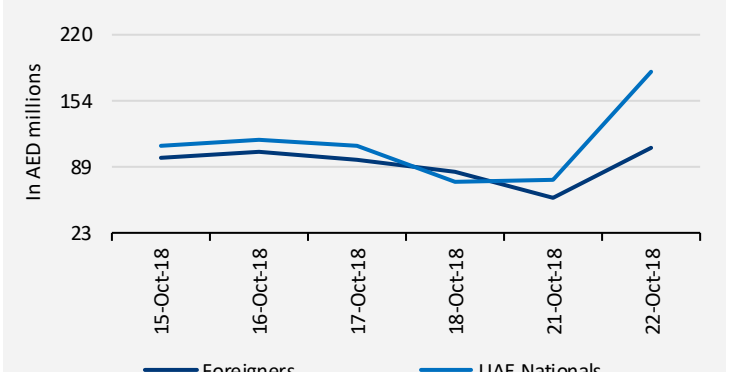
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
National Marine Dredging	Yes	0.00%	0.07%
Oman & Emirates Holding	Yes	0.00%	0.09%
Ooredoo	Yes	100.00%	87.61%
Umm Al-Qaiwain Cement	Yes	49.00%	9.54%
RAK Cement	Yes	49.00%	29.11%
RAK Ceramic	Yes	49.00%	54.27%
RAK Properties	Yes	49.00%	28.11%
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%	76.38%
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%	9.71%
Union Insurance	Yes	25.00%	0.10%
Waha Capital PJSC	Yes	49.00%	7.70%
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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