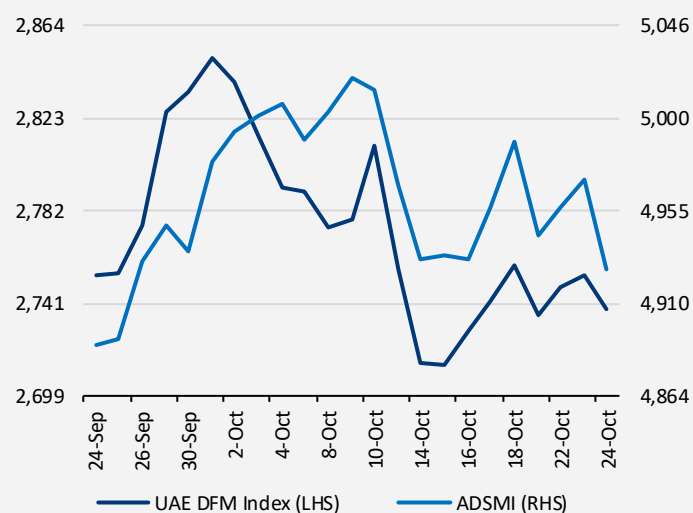


Daman Morning Call

GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)
Abu Dhabi Securities Market General	4926.29 ↓	-44.02	-0.89%	12.00%	0.71%	9.49%	13.04
UAE DFM Index	2738.01 ↓	-15.06	-0.55%	-18.8%	-0.58%	-25.30%	7.31
Bahrain BSE index	1316.38 ↓	-4.78	-0.36%	-1.15%	-2.88%	2.97%	8.82
Kuwait Main Market Index	4716.73 ↑	23.48	0.50%	-5.54%	-1.05%	-28.77%	14.66
Saudi Arabia TASI	7512.52 ↓	-37.25	-0.49%	3.96%	-4.97%	8.79%	15.52
Oman MSM30 Index	4462.76 ↑	3.40	0.08%	-12.5%	-0.51%	-10.72%	10.22
Qatar DSM Index	10152.62 ↓	-111.45	-1.09%	19.11%	4.52%	24.96%	15.04

UAE Indices



UAE Market Commentary

- UAE equity markets ended lower yesterday, dragged down by losses in banking, real estate and industrial sector stocks.
- Lenders, National Bank of Umm Al-Qaiwain, First Abu Dhabi Bank, Bank of Sharjah, Ajman Bank and Dubai Islamic Bank dropped 4.0%, 1.8%, 0.9%, 0.7% and 0.6%, respectively.
- Property sector stocks, Emaar Properties, Union Properties and Emaar Malls eased 3.0%, 2.0% and 1.1%, respectively.
- Industrial sector stocks, Arabtec Holding, Gulf Navigation Holding, Drake & Scull International and Dana Gas fell 3.7%, 3.6%, 2.5% and 0.9%, respectively.
- Arabtec Holding announced that it has been awarded a number of contracts worth more than AED610 million, including the work on the Dubai Expo site.
- The Abu Dhabi Securities Exchange (ADX) general index closed 0.9% lower at 4,926.3, while the Dubai Financial Market index ended 0.6% lower at 2,738.0.

Upcoming UAE Economic Events This Week

Release Date	Event	Month	Survey	Actual	Prior	Revised	Relevance
-	-	-	-	-	-	-	-

Company Events This Week

Dubai

Date	Company	Event
10/21/2018	Mashreqbank PSC	Q3
10/22/2018	-	-
10/23/2018	-	-
10/24/2018	-	-
10/25/2018	Dubai Insurance Co PSC, 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

Gulf Navigation Holding



- Following a daily upper Bollinger band crossover on Tuesday, the stock registered significant losses yesterday to close at AED1.08.
- At present, the daily RSI and stochastic indicators are attempting to move out of their overbought territories, hinting at likely negative momentum in the coming session. Key intraday support is seen at the AED1.05 level, followed by the AED1.03 and the 200day SMA (currently placed at AED1.00). A move back below the latter might lead to further weakness in the stock.
- However, the weekly momentum oscillators are trading with a positive bias, suggesting that the room for upside still exists. Important resistance is placed at the daily upper Bollinger band (currently trading at AED1.11), followed by the AED1.13 and AED1.16 levels. A break above the latter might trigger positive momentum in the stock.

DAMAC Properties Dubai Co.



- The stock traded in the green in the previous session to settle at AED2.03.
- Currently, the daily MACD and RSI are sharply moving upwards, accompanied by the stochastic indicator placed in its overbought region, reflects a strong technical picture. On the weekly chart as well, the momentum oscillators are trading with a positive bias, further substantiates the above view.
- Key technical resistance resides at the 50day SMA (currently trading at AED2.05), followed by the AED2.08 and the daily upper Bollinger band (currently placed at AED2.11). A surge above the latter might lead to further strength in the stock.
- Meanwhile, immediate support is located at the AED2.01 level, followed by the 20day SMA (currently placed at AED1.99) and the AED1.96 level. A move back below the latter might trigger downside momentum in the stock.

Emaar Properties



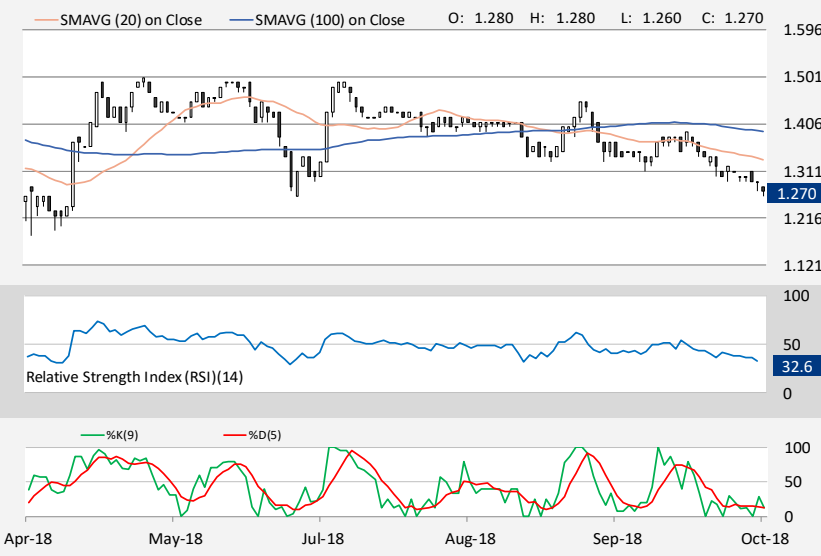
- Following two successive bullish sessions, the stock traded with a negative showing in the last session and finished at AED4.87.
- As of now, the daily MACD and stochastic indicators are showing loss of upward potential, hinting at possible bearish momentum in the near term. Key technical support is situated at the AED4.83 level, followed by the AED4.78 and the daily lower Bollinger band (currently placed at AED4.74). A breach below the latter might lead to further negative momentum in the stock.
- However, the weekly MACD and stochastic oscillator are trading with a bullish tone, suggesting that the downside might remain limited. Crucial resistance is positioned at the AED4.90 level, followed by the 20day SMA (currently trading at AED4.93) and the AED4.95 level. A break above the latter might generate bullishness in the stock.

DXB Entertainments



- The stock traded higher for the second straight session yesterday to close at AED0.362.
- At present, the daily MACD is directing towards the south, coupled by the stochastic indicator placed in its oversold zone, indicates a negative technical scenario. Adding to it, the weekly RSI and stochastic indicators are trading with a downside bias, further confirming the above outlook.
- Important support is seen at the 100day SMA (currently placed at AED0.357), followed by the AED0.352 and the daily lower Bollinger band (currently placed at AED0.347). A breach below the latter might lead to negativity in the stock.
- On the bright side, key resistance is positioned at the AED0.369 level, followed by the AED0.374 and the daily upper Bollinger band (currently trading at AED0.380). A surge above the latter might trigger further acceleration to the upside.

GFH Financial Group



- The stock traded in the red yesterday and ended at AED1.27, following a low at AED1.26.
- Presently, the weekly MACD is sharply heading downwards, accompanied by the RSI and stochastic indicators trading with a weak bias, reflects a bearish technical outlook. Also, the daily momentum oscillators are placed at a lower level below their midlines, further affirming the above view.
- Crucial support is located at the AED1.26 level, followed by the AED1.24 and AED1.22 levels. A breach below the latter might lead to further bearishness in the stock.
- However, a weekly lower Bollinger band crossover indicates at potential recovery in the stock. Immediate resistance is placed at the AED1.29 level, followed by the AED1.31 and the 20day SMA (currently trading at AED1.33). A surge above the latter might trigger positivity in the stock.

Dubai Investments

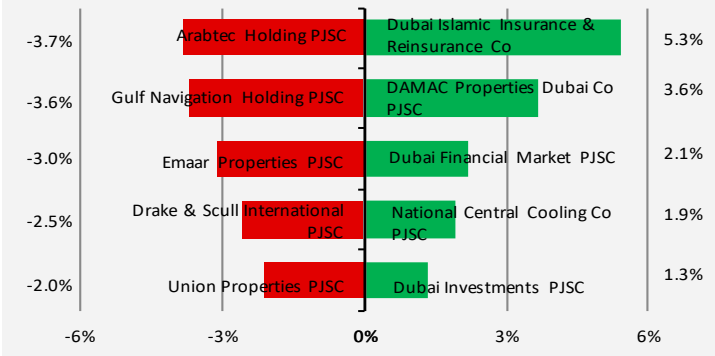


- After trading lower for past several sessions, the stock posted modest gains yesterday to finish at AED1.58.
- At present, the daily RSI and stochastic indicators are attempting to move out of their oversold areas, hints at likely positive momentum in the stock. Important resistance resides at the AED1.60 level, followed by the AED1.63 and AED1.65 levels. A break and stability above the latter might lead to further strength in the stock.
- However, the weekly MACD and RSI are pointing towards the south, along with the stochastic indicator tranquil below its 50line, suggests that the room for downside still exists. Key support is located at the AED1.56 level, followed by the AED1.53 and the daily lower Bollinger band (currently trading at AED1.49). A move back below the latter might trigger bearish momentum in the stock.



Dubai

Top Gainers & Losers



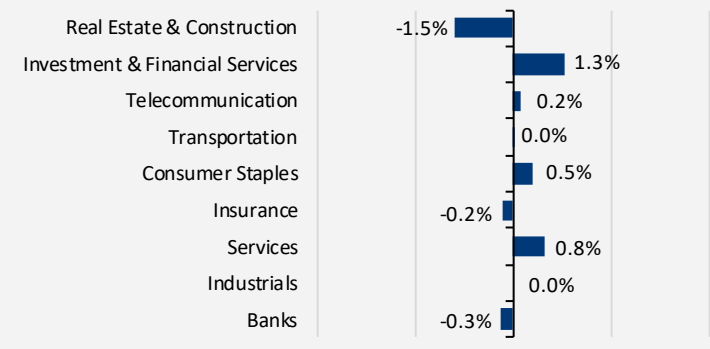
Top Volume

Company	Volume
Gulf Navigation Holding PJSC	34,290,784
Drake & Scull International PJSC	15,186,904
Air Arabia PJSC	8,854,531
Union Properties PJSC	7,330,670
Arabtec Holding PJSC	5,013,783

Volume Gainers

Company	Change (%)
Air Arabia PJSC	1148%
Dar Al Takaful PJSC	537%
Emirates NBD PJSC	373%
Dubai Financial Market PJSC	186%
Emaar Malls Group PJSC	134%

Sector Performance



Market Overview

	24-Oct-18	23-Oct-18	Change	% Change
Index (Last)	2738.0	2753.1	-15.1	-0.5%
Volume (000's)	149394.0	195085.0	-45691.0	-23.4%
Deals	2068.0	2025.0	43.0	2.1%
Value (mill)	141.1	180.6	-39.5	-21.9%
Company Traded	32.0	34.0	-2.0	-5.9%
Gainers	11.0	12.0	-1.0	-8.3%
Laggards	17.0	18.0	-1.0	-5.6%
No Change	4.0	4.0	0.0	0.0%

52 Week High

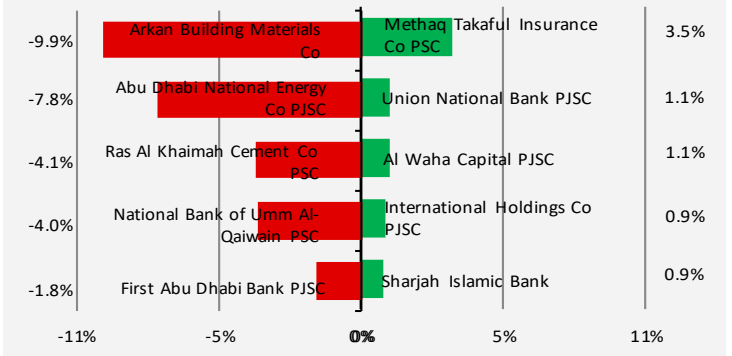
3684.2

52 Week Low

2764.0

Abu Dhabi

Top Gainers & Losers



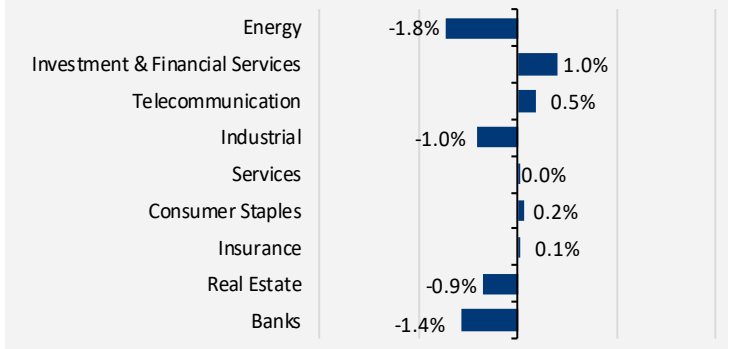
Top Volume

Company	Volume
Dana Gas PJSC	5,562,384
Aldar Properties PJSC	3,899,636
Eshraq Properties Co PJSC	2,805,327
Union National Bank PJSC	2,705,175
Abu Dhabi Islamic Bank PJSC	1,613,831

Volume Gainers

Company	Change (%)
Abu Dhabi National Energy Co PJSC	699%
Arkan Building Materials Co	236%
Al Waha Capital PJSC	152%
Abu Dhabi Ship Building Co PJSC	97%
National Bank of Umm Al-Qaiwain PSC	90%

Sector Performance



Market Overview

	24-Oct-18	23-Oct-18	Change	% Change
Index (Last)	4926.3	4970.3	-44.0	-0.9%
Volume (000's)	51569.0	33065.0	18504.0	56.0%
Deals	940.0	1102.0	-162.0	-14.7%
Value (mill)	141.5	112.5	29.0	25.8%
Company Traded	26.0	28.0	-2.0	-7.1%
Gainers	9.0	12.0	-3.0	-25.0%
Laggards	12.0	10.0	2.0	20.0%
No Change	5.0	6.0	-1.0	-16.7%

52 Week High

5039.8

52 Week Low

4244.5



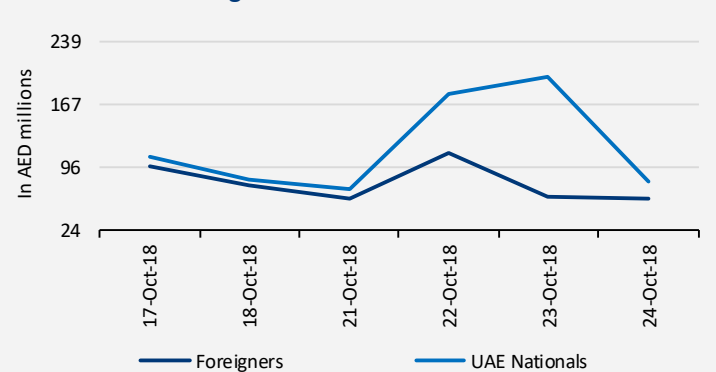
Abu Dhabi Foreign Ownership Limit

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%	15.37%
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%	25.80%
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%	21.21%
Commercial Bank International	Yes	49.00%	48.99%
Dana Gas	Yes	49.00%	56.79%
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%	34.98%
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%	19.44%
Methaq Takaful Insurance	Yes	25.00%	22.30%
National Bank of Fujairah	No	0.00%	0.00%
National Bank of Um Al-Qaiwain	No	10.00%	0.56%

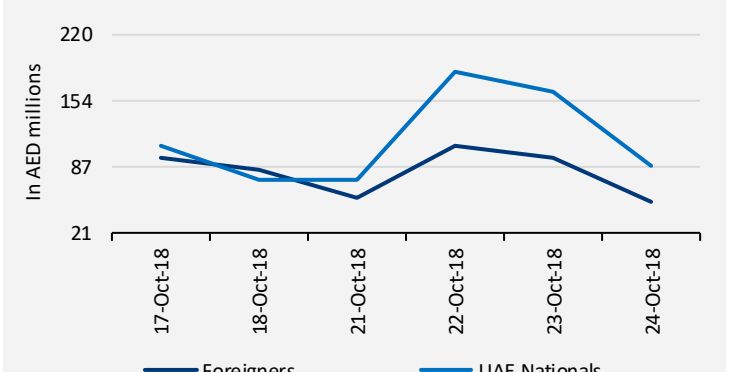
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
National Marine Dredging	Yes	0.00%	0.07%
Oman & Emirates Holding	Yes	0.00%	0.09%
Ooredoo	Yes	100.00%	87.61%
Umm Al-Qaiwain Cement	Yes	49.00%	9.54%
RAK Cement	Yes	49.00%	29.11%
RAK Ceramic	Yes	49.00%	54.27%
RAK Properties	Yes	49.00%	28.10%
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%	9.69%
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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