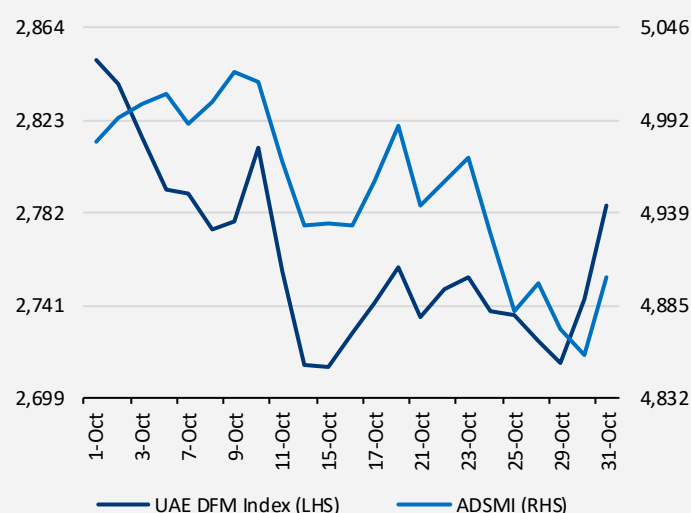


GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)
Abu Dhabi Securities Market General	4901.87 ↑	45.93	0.95%	11.45%	-1.56%	9.29%	13.03
UAE DFM Index	2784.60 ↑	41.06	1.50%	-17.4%	-2.28%	-23.39%	7.38
Bahrain BSE index	1314.73 ↑	1.83	0.14%	-1.28%	-1.52%	2.79%	8.90
Kuwait Main Market Index	4693.72 ↓	-5.38	-0.11%	-6.00%	-1.06%	-28.12%	14.77
Saudi Arabia TASI	7907.01 ↑	74.03	0.95%	9.42%	-1.63%	13.79%	16.35
Oman MSM30 Index	4422.91 ↑	2.24	0.05%	-13.3%	-2.54%	-12.40%	10.45
Qatar DSM Index	10300.92 ↑	137.51	1.35%	20.85%	5.22%	26.06%	15.23

UAE Indices



UAE Market Commentary

- UAE equity markets closed higher yesterday, lifted by gains in real estate, banking and industrial sector stocks.
- Property sector stocks, Emaar Properties, Emaar Malls, RAK Properties, Aldar Properties and Emaar Development increased 4.1%, 2.2%, 2.0%, 1.8% and 1.0%, respectively.
- Lenders, National Bank of Ras Al-Khaimah, Mashreqbank, Union National Bank and Dubai Islamic Bank advanced 4.6%, 2.9%, 1.9% and 1.5%, respectively.
- Industrial sector stocks, Arabtec Holding, Dana Gas and Drake & Scull International rose 5.8%, 1.8% and 1.0%, respectively.
- Emirates Integrated Telecommunications Co. announced that its net profit for the first nine months of 2018 increased 9.2% to AED1.4 billion, while revenues advanced 4.8% to AED10.0 billion.
- Aramex announced that its net profit for the first nine months of 2018 surged 25.0% to AED339 million, while revenues rose 8.0% to AED3.6 billion.
- The Abu Dhabi Securities Exchange (ADX) general index closed 1.0% higher at 4,901.9, while the Dubai Financial Market index ended 1.5% higher at 2,784.6.

Upcoming UAE Economic Events This Week

Release Date	Event	Month	Survey	Actual	Prior	Revised	Relevance
18 Oct-01 Nov	CPI YoY	Sep	-	-	3.90%	-	Low
27 Oct-03 Nov	Dubai Airport Cargo Volume YoY	Sep	-	1.90%	-2.30%	-	Low

Company Events This Week

Dubai

Date	Company	Event
10/28/2018	-	-
10/29/2018	-	-
10/30/2018	Arabian Scandinavian Insurance Co PLC, Emirates NBD PJSC	Q3
10/31/2018	Aramex PJSC, Ajman Bank PJSC	Q3
11/01/2018	Dubai Insurance Co PSC, Gulf Navigation Holding PJSC, National General Insurance Co PSC	Q3

Abu Dhabi

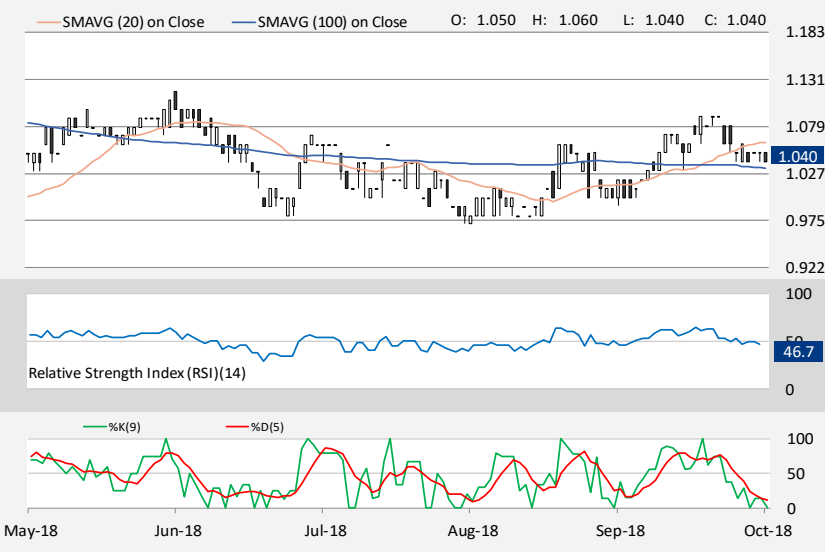
Date	Company	Event
10/28/2018	Agthia Group PJSC, RAK Properties PJSC	Q3
10/29/2018	Sharjah Group	Q3
10/30/2018	Commercial Bank International PSC, Union National Bank PJSC	Q3
10/31/2018	National Corp for Tourism & Hotels, Fujairah Building Industries PSC, Abu Dhabi National Insurance Co PSC, Fidelity United Insurance Co, Arkan Building Materials Co, Ras Al-Khaimah National Insurance Co	Q3
11/01/2018	Invest bank PSC, United Arab Bank PJSC, Ras Al Khaimah Ceramics, Al Khaleej Investment PJSC	Q3

Dubai Islamic Insurance and Reinsurance Co.



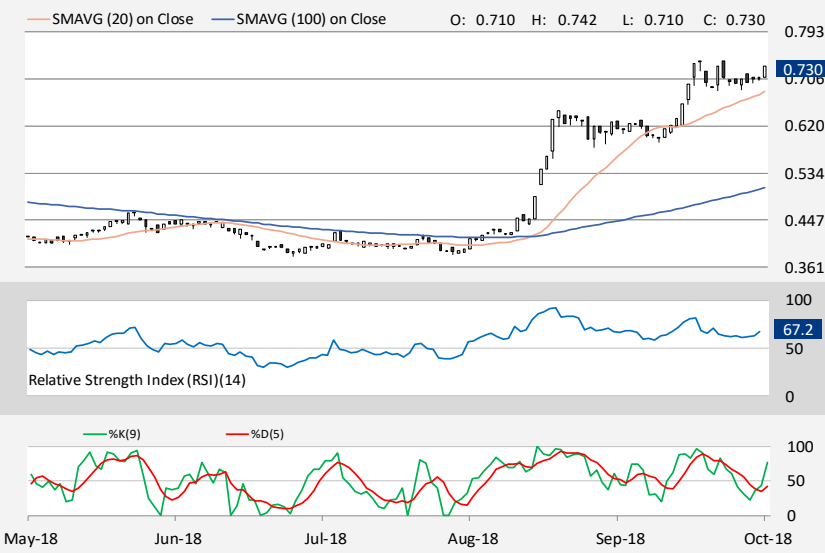
- The stock recorded modest gains in the last session and closed at AED0.636, following a high at AED0.637.
- A likely centreline crossover by the daily MACD to enter its positive region, coupled with the RSI indicator pointing towards the north, hints at possible bullish momentum in the stock. Additionally, the weekly MACD and stochastic oscillators are trading with a positive showing, further affirming the above stance.
- Important resistance is aligned at the AED0.649 level, followed by the daily upper Bollinger band (currently placed at AED0.659) and the AED0.665 level. A break above the latter might lead to further upside momentum in the stock.
- Conversely, key support is situated at the 20day SMA (currently trading at AED0.621), followed by the AED0.610 and AED0.591 levels. A breach below the latter might trigger weakness in the stock.

SHUAA Capital



- The stock traded in the red in the previous session to end at AED1.04.
- As of now, the daily MACD and RSI are sharply moving downwards, along with the stochastic indicator tranquil in its oversold region, reflects a weak technical scenario. In addition, the weekly MACD and RSI oscillators are trading with a bearish bias, further substantiating the above view.
- Immediate support is located at the daily lower Bollinger band (currently trading at AED1.03), followed by the AED1.01 and AED1.00 levels. A move back below the latter might lead to further bearish momentum in the stock.
- On the flipside, key resistance is placed at the 100day SMA (currently trading at AED1.05), followed by the 200day SMA (currently placed at AED1.07) and the AED1.08 level. A surge above the latter might trigger positivity in the stock.

Islamic Arab Insurance Co.



- The stock advanced for the second consecutive session yesterday and finished at AED0.730, after making a high at AED0.742.
- Currently, the daily MACD and RSI are heading higher, coupled with the stochastic indicator attempting to move out of its oversold territory, indicates a strong technical picture. Also, the weekly momentum oscillators are placed at a higher level above their centrelines, further endorsing the above outlook.
- Crucial resistance is observed at the AED0.742 level, followed by the AED0.755 and the daily upper Bollinger band (currently placed at AED0.773). A sustained break above the latter might lead to further acceleration to the upside.
- Meanwhile, key technical support is seen at the AED0.710 level, followed by the 20day SMA (currently trading at AED0.684) and the AED0.670 level. A breach below the latter might trigger bearishness in the stock.

Amanat Holdings



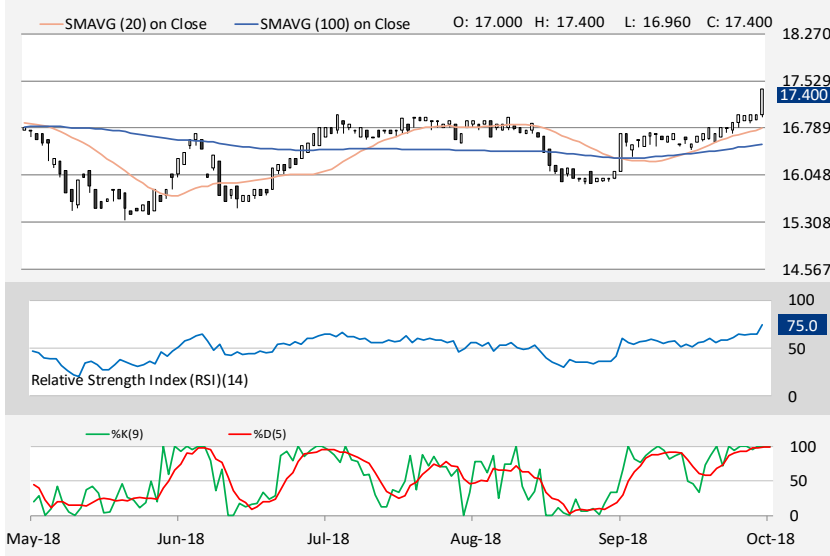
- The stock traded higher in the prior session to end at AED1.17.
- At present, the daily MACD and RSI are moving upwards, accompanied by the stochastic indicator placed above its overbought zone, hints at potential bullish momentum in the coming session. Adding to it, the weekly momentum oscillators are trading with a bullish tone, further validating the above stance.
- Key resistance is placed at the daily upper Bollinger band (currently trading at AED1.18), followed by the AED1.20 and AED1.22 levels. A surge above the latter might lead to further strength in the stock.
- On the contrary, immediate support is situated at the 20day SMA (currently placed at AED1.15), followed by the AED1.14 and the daily lower Bollinger band (currently trading at AED1.12). A move back below the latter might trigger downside momentum in the stock.

Emaar Malls



- The stock traded with a bullish tone in the last session and settled at AED1.83.
- As of now, the weekly MACD is pointing towards the north, accompanied by the RSI and stochastic indicators attempting to move out of their oversold zones, reflects a positive technical picture. On the daily chart as well, the momentum oscillators are trading with an upside tone, further confirming the above view.
- Immediate resistance is positioned at the daily upper Bollinger band (currently trading at AED1.85), followed by the AED1.87 and AED1.88 levels. A surge above the latter might trigger further bullishness in the stock.
- On the other hand, crucial support is seen at the 20day SMA (currently placed at AED1.82), followed by the AED1.84 and AED1.85 levels. A breach below the latter might lead to negative momentum in the stock.

Emirates Telecommunication Group

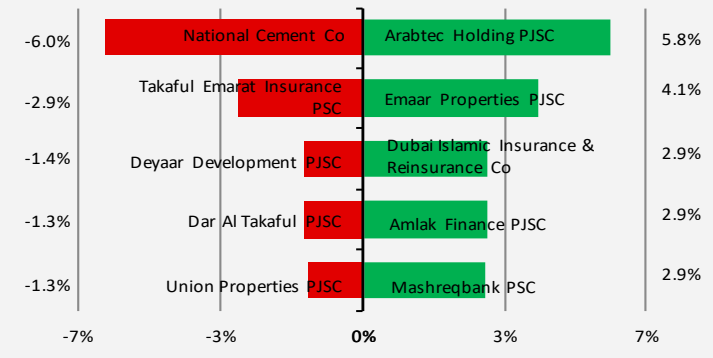


- The stock climbed in the previous session to settle above the daily upper Bollinger band (currently placed at AED17.19) at AED17.40.
- Presently, the weekly MACD is heading higher, along with the RSI and stochastic indicators trading with a strong bias, hints the presence of bullish momentum in the stock. Also, the daily momentum oscillators are placed above their centrelines, further elaborating the above outlook.
- Important resistance resides at the AED17.50 level, followed by the AED17.65 and AED17.75 levels. A break and stability above the latter might further strengthen the stock.
- However, a daily upper Bollinger band crossover suggests at possible correction in the near term. Key support aligns at AED17.20 level, followed by the AED17.05 and the 200day SMA (currently trading at AED16.96). A move back below the latter might lead to negativity in the stock.



Dubai

Top Gainers & Losers



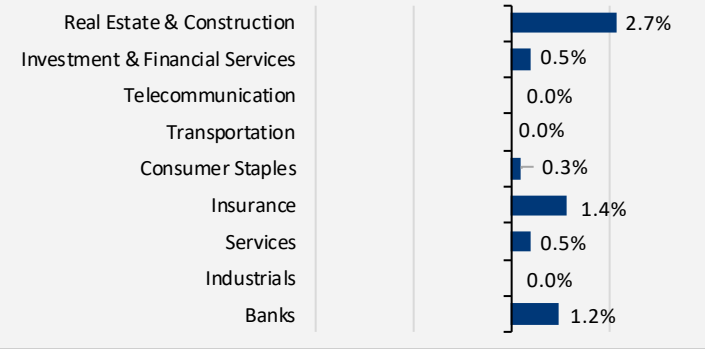
Top Volume

Company	Volume
Islamic Arab Insurance Co	40,492,085
Deyaar Development PJSC	30,507,588
Emaar Properties PJSC	17,487,317
Arabtec Holding PJSC	17,277,351
Dubai Investments PJSC	14,607,972

Volume Gainers

Company	Change (%)
Dar Al Takaful PJSC	5285%
Arabtec Holding PJSC	1023%
SHUAA Capital PSC	1002%
Islamic Arab Insurance Co	940%
Amlak Finance PJSC	372%

Sector Performance



Market Overview

	31-Oct-18	30-Oct-18	Change	% Change
Index (Last)	2784.6	2743.5	41.1	1.5%
Volume (000's)	185684.0	112381.0	73303.0	65.2%
Deals	3399.0	1941.0	1458.0	75.1%
Value (mill)	285.4	158.4	127.0	80.2%
Company Traded	33.0	34.0	-1.0	-2.9%
Gainers	17.0	19.0	-2.0	-10.5%
Laggards	12.0	9.0	3.0	33.3%
No Change	4.0	6.0	-2.0	-33.3%

52 Week High

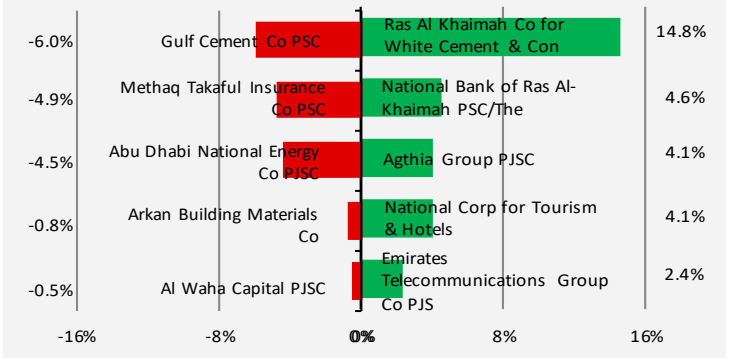
3684.2

52 Week Low

2764.0

Abu Dhabi

Top Gainers & Losers



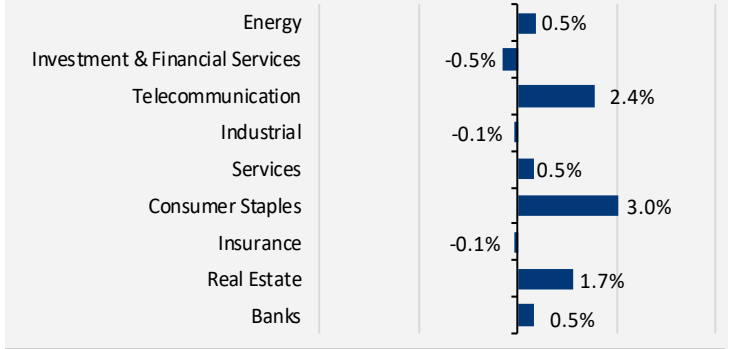
Top Volume

Company	Volume
Dana Gas PJSC	14,958,699
Aldar Properties PJSC	8,102,767
Abu Dhabi Islamic Bank PJSC	5,193,643
Union National Bank PJSC	2,461,637
Emirates Telecommunications Group Co PJSC	2,423,466

Volume Gainers

Company	Change (%)
Al Waha Capital PJSC	14737%
Ras Al Khaimah White Cement	2025%
Sharjah Islamic Bank	847%
Union National Bank PJSC	695%
Abu Dhabi Islamic Bank PJSC	336%

Sector Performance



Market Overview

	31-Oct-18	30-Oct-18	Change	% Change
Index (Last)	4901.9	4855.9	45.9	0.9%
Volume (000's)	67033.0	34863.0	32170.0	92.3%
Deals	1519.0	1349.0	170.0	12.6%
Value (mill)	234.4	130.2	104.2	80.0%
Company Traded	25.0	25.0	0.0	0.0%
Gainers	18.0	8.0	10.0	125.0%
Laggards	5.0	10.0	-5.0	-50.0%
No Change	2.0	7.0	-5.0	-71.4%

52 Week High

5039.8

52 Week Low

4244.5



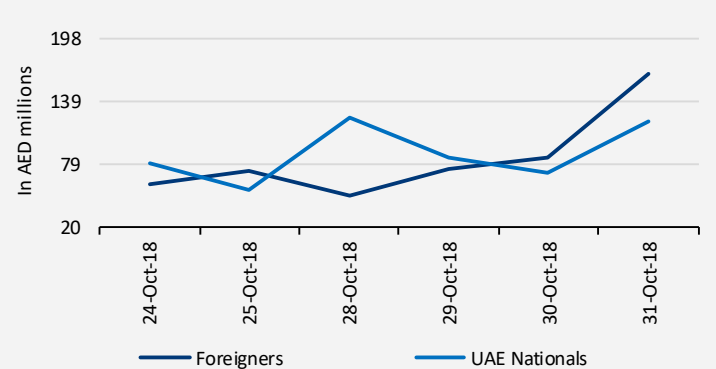
Abu Dhabi Foreign Ownership Limit

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%	15.39%
AD Islamic Bank	No	0.00%	0.00%
AD National Hotels	Yes	25.00%	1.06%
AD National Insurance	Yes	0.00%	0.18%
AD Ship Building	Yes	49.00%	0.98%
Fujairah National Insurance	No	0.00%	0.00%
AGTHIA GROUP PJSC	Yes	25.00%	13.18%
Al Khazna Insurance	Yes	25.00%	5.01%
Al Ain Al Ahlia Insurance	No	0.00%	0.00%
ALDAR Properties	Yes	49.00%	25.85%
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%	21.21%
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%	35.13%
Etisalat	Yes	20.00%	4.52%
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%	19.43%
Methaq Takaful Insurance	Yes	25.00%	22.28%
National Bank of Fujairah	No	0.00%	0.00%
National Bank of Um Al-Qaiwain	No	10.00%	0.56%

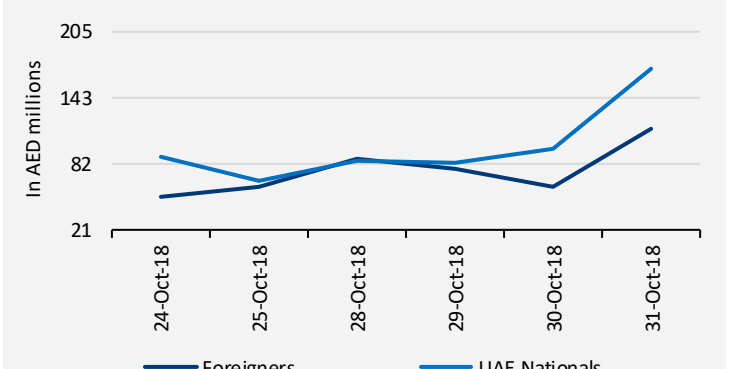
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
National Marine Dredging	Yes	0.00%	0.07%
Oman & Emirates Holding	Yes	0.00%	0.09%
Ooredoo	Yes	100.00%	87.61%
Umm Al-Qaiwain Cement	Yes	49.00%	9.54%
RAK Cement	Yes	49.00%	29.11%
RAK Ceramic	Yes	49.00%	53.22%
RAK Properties	Yes	49.00%	27.97%
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%	18.62%
Sharjah Insurance	Yes	0.00%	0.00%
Sudatel	Yes	100.00%	76.40%
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%	7.71%
National Takaful Company	Yes	25.00%	12.92%
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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