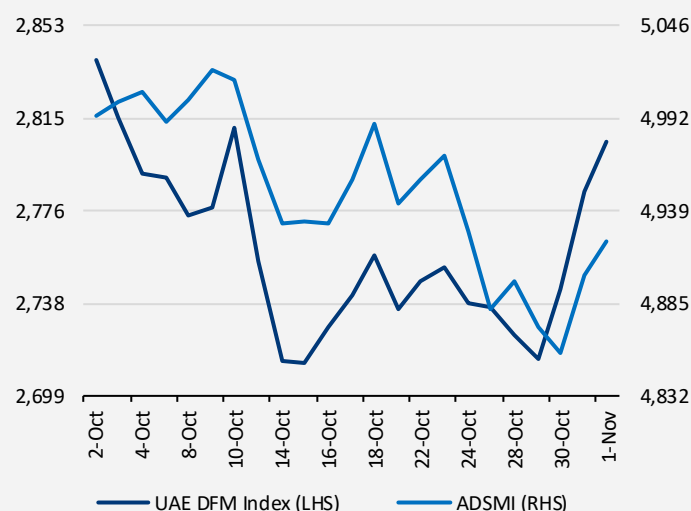


GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)
Abu Dhabi Securities Market General	4920.67 ↑	18.79	0.38%	11.87%	-1.47%	10.20%	13.08
UAE DFM Index	2805.22 ↑	20.62	0.74%	-16.8%	-1.18%	-22.56%	7.50
Bahrain BSE index	1313.23 ↓	-1.51	-0.11%	-1.39%	-1.26%	2.37%	8.88
Kuwait Main Market Index	4718.04 ↑	24.32	0.52%	-5.51%	-0.44%	-27.95%	14.84
Saudi Arabia TASI	7879.37 ↓	-27.64	-0.35%	9.04%	-1.28%	13.27%	16.31
Oman MSM30 Index	4422.17 ↓	-0.74	-0.02%	-13.3%	-2.50%	-12.26%	10.45
Qatar DSM Index	10280.96 ↓	-19.96	-0.19%	20.62%	4.73%	26.21%	15.20

UAE Indices



UAE Market Commentary

- UAE equity markets ended higher on Thursday, supported by gains in real estate, finance and industrial sector stocks.
- Property sector stocks, RAK Properties, Emaar Properties, Aldar Properties, Union Properties and Eshraq Properties Co. advanced 4.9%, 3.3%, 2.3%, 1.3% and 0.9%, respectively.
- Finance sector stocks, Dubai Financial Market, Gulf General Investment Co. and SHUAA Capital increased 2.7%, 2.5% and 1.9%, respectively.
- Industrial sector stocks, Aramex, Arabtec Holding and Abu Dhabi Ship Building Co. gained 5.1%, 2.0% and 0.9%, respectively.
- Emirates Integrated Telecommunications Co. announced that it has entered into a Network Installation Outsource for Services (NIO) contract with China Communication Services International (CCS) to offer installation and maintenance works.
- The Abu Dhabi Securities Exchange (ADX) general index closed 0.4% higher at 4,920.7, while the Dubai Financial Market index ended 0.7% higher at 2,805.2.

Upcoming UAE Economic Events This Week

Release Date	Event	Month	Survey	Actual	Prior	Revised	Relevance
05 Nov	Emirates NBD UAE PMI	Oct	-	-	55.30		Medium

Company Events This Week

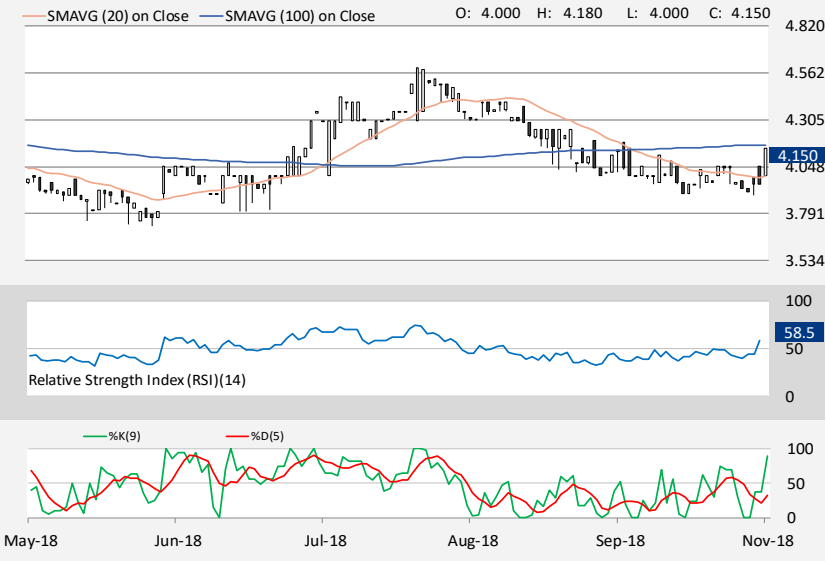
Dubai

Date	Company	Event
11/04/2018	-	-
11/05/2018	SHUAA Capital PSC, Dubai Financial Market PJSC	Q3
11/06/2018	Air Arabia PJSC, National Cement Co, DXB Entertainments PJSC	Q3
11/07/2018	Amlak Finance PJSC, DAMAC Properties Dubai Co PJSC	Q3
11/08/2018	Arabtec Holding PJSC, National Central Cooling Co PJSC, Takaful Emarat Insurance PSC, Emaar Malls PJSC, Emirates Refreshments Co, Amanat Holdings PJSC, Dubai Insurance Co PSC, Gulf Navigation Holding PJSC, National General Insurance Co PSC	Q3

Abu Dhabi

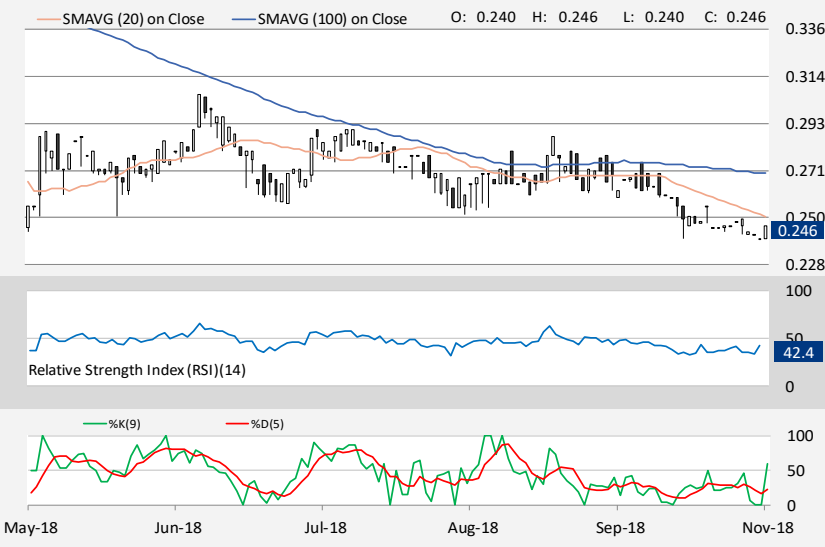
Date	Company	Event
11/04/2018	Finance House PJSC, Insurance House, Eshraq Properties Co PJSC, Ras Al Khaimah Ceramics	Q3
11/05/2018	Ras Al Khaimah Cement Co PSC, Ras Al Khaimah Poultry and Fee, International Holdings Co PJSC, Sharjah Cement & Industrial De	Q3
11/06/2018	-	-
11/07/2018	Emirates Insurance Co, Gulf Medical Projects, Abu Dhabi National Hotels, Abu Dhabi National Energy Co P	Q3
11/08/2018	Al Waha Capital PJSC, Abu Dhabi National Takaful Co, Fujairah Cement Industries Co, Al Khaleej Investment PJSC, Invest bank PSC	Q3

ARAMEX



- The stock traded higher on Thursday to settle above the daily upper Bollinger band (currently placed at AED4.13) at AED4.15, following a high at AED4.18.
- At present, the daily MACD and stochastic are sharply moving upwards, accompanied with the RSI indicator placed above its 50line, reflects a strong technical picture. Besides, the weekly momentum oscillators are trading with a positive showing, further confirming the above stance.
- Crucial resistance is placed at the 200day SMA (currently trading at AED4.19), followed by the AED4.23 and AED4.28 levels. A surge above the latter might lead to further strength in the stock.
- Meanwhile, key support is seen at the 50day SMA (currently placed at AED4.11), followed by the AED4.05 and the 20day SMA (currently trading at AED4.00). A breach below the latter might trigger negative momentum in the stock.

Gulf General Investment Co.



- The stock traded with a bullish tone in Thursday's session and ended at AED0.246.
- A signal line crossover from below by the daily MACD indicator, along with the RSI and stochastic indicators trading with an upside tone, hints at likely positive momentum in the coming session. Key resistance is aligned at the 20day SMA (currently trading at AED0.250), a break above which might trigger further positivity in the stock, clearing its way for the AED0.255 and the 50day SMA (currently trading at AED0.261).
- However, a potential signal line crossover from above by the weekly MACD, along with the RSI and stochastic placed below their 50lines, suggests that the room for downside still exists. Important support is located at the AED0.242 level, followed by the daily lower Bollinger band (currently placed at AED0.237) and the AED0.230 level.

Emaar Properties



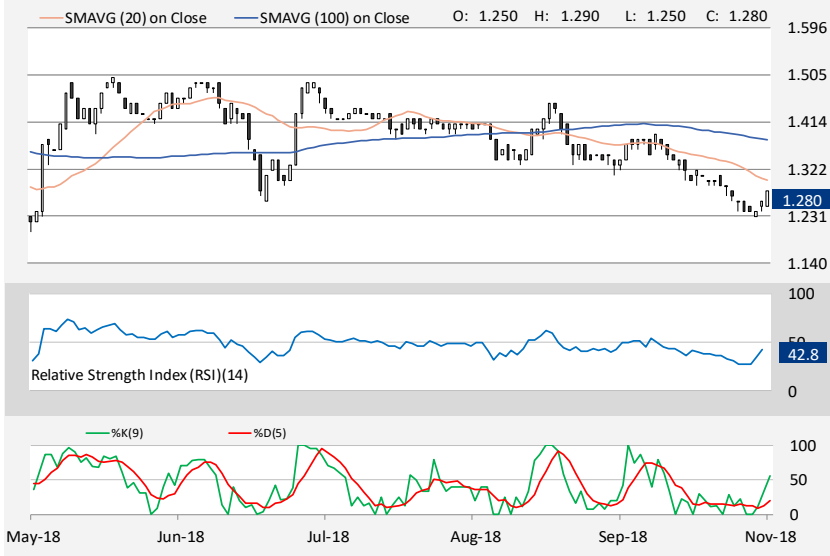
- After forming a bullish engulfing candlestick pattern on Tuesday, the stock advanced for the third straight session on Thursday to close above the daily upper Bollinger band (currently trading at AED5.16) at AED5.27, following a high at AED5.31.
- Currently, the weekly MACD and RSI are heading higher, along with the stochastic indicator placed near its overbought region, reflects a bullish technical outlook. Additionally, daily momentum oscillators are trading with a strong bias, further affirming the above outlook.
- Immediate resistance resides at the AED5.38 level, followed by the AED5.43 and AED5.50 levels. A surge above the latter might trigger further acceleration to the upside.
- On the contrary, crucial support aligns at the AED5.20 level, followed by the 100day SMA (currently placed at AED5.08) and the AED5.03. A breach below the latter might trigger negativity in the stock.

Emirates NBD



- The stock traded in the red in Thursday's session and finished at AED9.25.
- As of now, the daily MACD is directing towards the north, coupled the stochastic indicator placed in its overbought zone, hints at possible positive momentum in the near term. Also, the weekly MACD and RSI oscillators are trading with a positive bias, further substantiating the above view.
- Important resistance is positioned at the AED9.30 level, followed by the AED9.35 and the daily upper Bollinger band (currently trading at AED9.43). A sustained break above the latter might lead to positivity in the stock.
- On the other hand, key intraday support is located at the AED9.20 level, followed by the 20day SMA (currently placed at AED9.15) and the AED9.11 level. A move back below the latter might trigger negative momentum in the stock.

GFH Financial Group



- The stock traded in the green on Thursday to end at AED1.28, after making a high at AED1.29.
- A potential signal line crossover from below by the daily MACD, along with the RSI and stochastic indicators heading towards the north, reflects a bullish technical scenario. Key technical obstacle is placed at the 20day SMA (currently trading at AED1.30), followed by the AED1.32 and the 50day SMA (currently placed at AED1.34). A surge above the latter might lead to further bullishness in the stock.
- However, the weekly MACD is trading in its negative region, coupled with the stochastic indicator placed below its 50line, suggests that the upside might remain limited. Immediate support is seen at the AED1.26 level, followed by the AED1.23 and AED1.20 levels. A breach below the latter might bearishness in the stock.

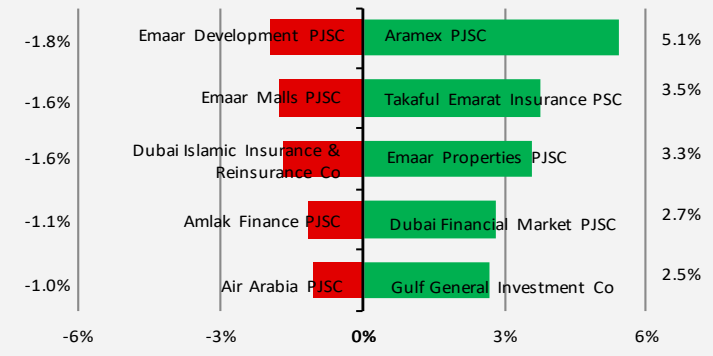
Abu Dhabi Commercial Bank



- Following five successive bullish sessions, the stock posted mild losses on Thursday to finish at AED8.00, after making a low at AED7.95.
- Presently, the weekly MACD is trading in its positive zone, coupled with the RSI indicator sharply pointing north, hints the presence of bullish momentum in the stock. Likewise, the daily MACD and stochastic oscillators are trading with an upside bias, further endorsing the above outlook.
- Key resistance is aligned at the AED8.08 level, followed by the AED8.15 and the daily upper Bollinger band (currently placed at AED8.22). A break and stability above the latter might trigger positive momentum in the stock.
- On the flipside, important support is placed at the AED7.95 level, followed by the AED7.82 and AED7.76 levels. A move back below the latter might lead to further weakness in the stock.

Dubai

Top Gainers & Losers



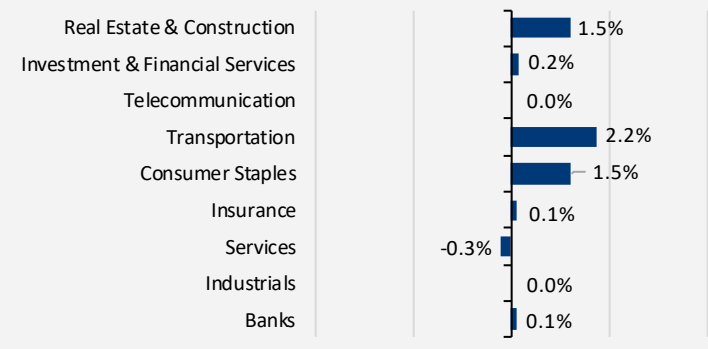
Top Volume

Company	Volume
Emaar Properties PJSC	21,666,409
Islamic Arab Insurance Co	11,043,318
Deyaar Development PJSC	10,747,893
Union Properties PJSC	10,115,658
Dubai Investments PJSC	8,454,130

Volume Gainers

Company	Change (%)
Gulf General Investment Co	15531%
Emirates Integrated Telecommunications Co PJSC	2413%
Aramex PJSC	1040%
Dubai Islamic Insurance & Reinsurance Co	241%
National Cement Co	163%

Sector Performance



Market Overview

	01-Nov-18	31-Oct-18	Change	% Change
Index (Last)	2805.2	2784.6	20.6	0.7%
Volume (000's)	152664.0	185684.0	-33020.0	-17.8%
Deals	3681.0	3399.0	282.0	8.3%
Value (mill)	289.0	285.4	3.6	1.3%
Company Traded	35.0	33.0	2.0	6.1%
Gainers	19.0	17.0	2.0	11.8%
Laggards	13.0	12.0	1.0	8.3%
No Change	3.0	4.0	-1.0	-25.0%

52 Week High

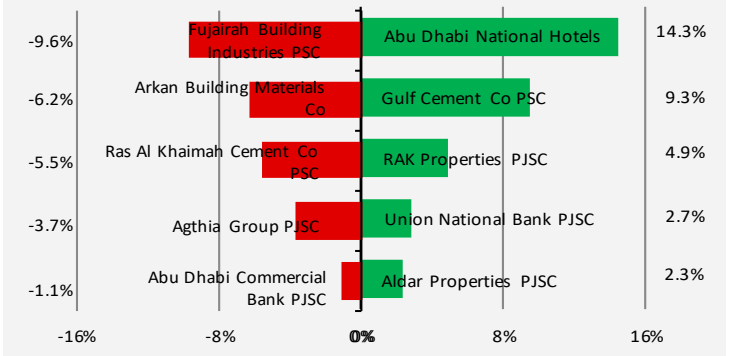
3684.2

52 Week Low

2764.0

Abu Dhabi

Top Gainers & Losers



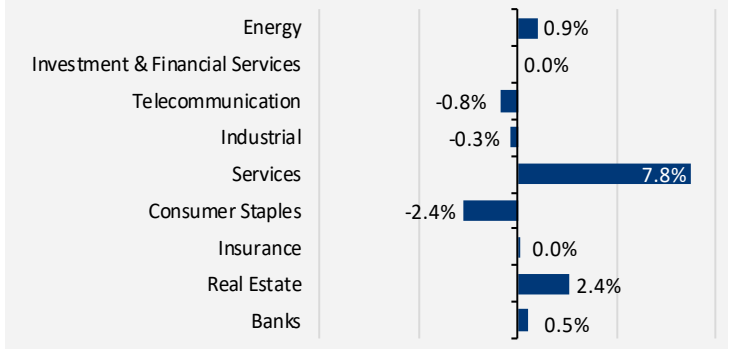
Top Volume

Company	Volume
Arkan Building Materials Co	9,328,299
Dana Gas PJSC	6,809,596
Eshraq Properties Co PJSC	6,598,512
Aldar Properties PJSC	5,372,976
RAK Properties PJSC	5,271,032

Volume Gainers

Company	Change (%)
Arkan Building Materials Co	1814%
Eshraq Properties Co PJSC	338%
Ras Al Khaimah Ceramics	189%
RAK Properties PJSC	172%
Sharjah Islamic Bank	127%

Sector Performance



Market Overview

	01-Nov-18	31-Oct-18	Change	% Change
Index (Last)	4920.7	4901.9	18.8	0.4%
Volume (000's)	56360.0	67033.0	-10673.0	-15.9%
Deals	1214.0	1519.0	-305.0	-20.1%
Value (mill)	142.7	234.4	-91.7	-39.1%
Company Traded	28.0	25.0	3.0	12.0%
Gainers	14.0	18.0	-4.0	-22.2%
Laggards	9.0	5.0	4.0	80.0%
No Change	5.0	2.0	3.0	150.0%

52 Week High

5039.8

52 Week Low

4244.5

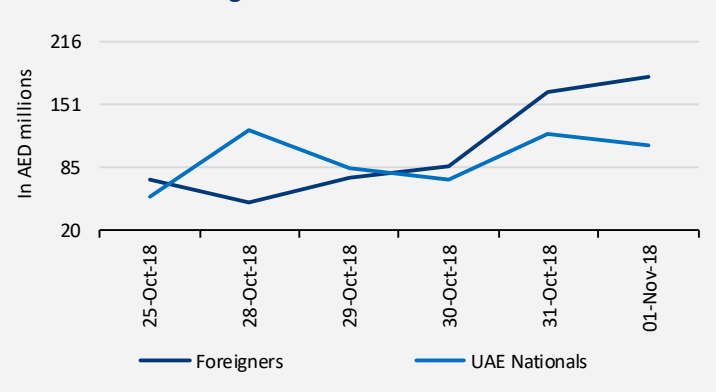
Abu Dhabi Foreign Ownership Limit

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%	15.42%
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%	13.17%
Al Khazna Insurance	Yes	25.00%	5.01%
Al Ain Al Ahlia Insurance	No	0.00%	0.00%
ALDAR Properties	Yes	49.00%	25.86%
Arkan Building Materials	No	49.00%	0.82%
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%	56.82%
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%	35.11%
Etisalat	Yes	20.00%	4.53%
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%	22.27%
National Bank of Fujairah	No	0.00%	0.00%
National Bank of Um Al-Qaiwain	No	10.00%	0.56%

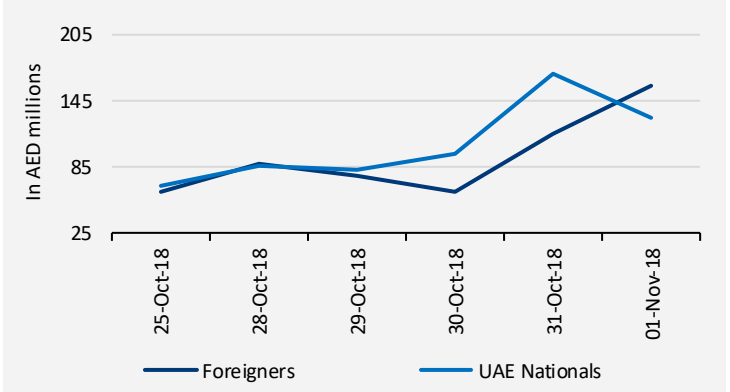
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
National Marine Dredging	Yes	0.00%	0.07%
Oman & Emirates Holding	Yes	0.00%	0.09%
Ooredoo	Yes	100.00%	87.61%
Umm Al-Qaiwain Cement	Yes	49.00%	9.54%
RAK Cement	Yes	49.00%	29.11%
RAK Ceramic	Yes	49.00%	53.22%
RAK Properties	Yes	49.00%	27.99%
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%	76.41%
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





Disclaimer

All opinions, news, analysis, prices or other information contained in this report are provided as general market commentary and does not constitute investment advice, nor a solicitation or recommendation for you to buy or sell any over-the-counter product or other instrument.

Daman Securities, its employees and its independent third party provider make no representation as to the accuracy or completeness of this report. This report should therefore not be relied on as accurate or complete. The facts and opinions on this report are subject to change without notice. Daman Securities, its employees and its independent third party provider have no obligation to modify or update this report in the event that any information on this report becomes inaccurate.

Shares Risk Warning

The value of stocks and shares, and the income from them, can fall as well as rise and you may not get back the full amount you originally invested. Past performance is not necessarily a guide to future performance.