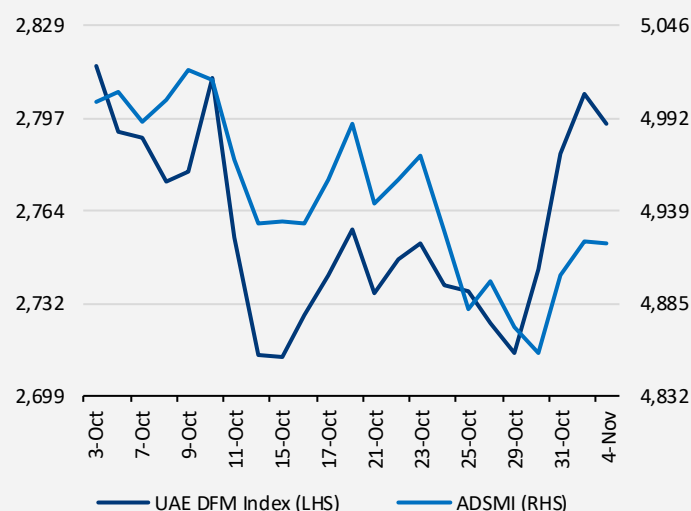


GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)
Abu Dhabi Securities Market General	4919.84 ↓	-0.82	-0.02%	11.85%	-1.41%	10.54%	13.07
UAE DFM Index	2794.98 ↓	-10.24	-0.37%	-17.1%	0.17%	-22.05%	7.47
Bahrain BSE index	1315.18 ↑	1.96	0.15%	-1.24%	-0.66%	2.95%	8.90
Kuwait Main Market Index	4715.21 ↓	-2.83	-0.06%	-5.57%	-0.48%	-27.10%	14.85
Saudi Arabia TASI	7846.93 ↓	-32.44	-0.41%	8.59%	-0.59%	12.44%	16.25
Oman MSM30 Index	4424.86 ↑	2.69	0.06%	-13.2%	-2.02%	-12.48%	10.45
Qatar DSM Index	10331.14 ↑	50.18	0.49%	21.21%	4.92%	27.12%	15.27

UAE Indices



UAE Market Commentary

- UAE equity markets closed lower yesterday, led by losses in finance, industrial and real estate sector stocks.
- Finance sector stocks, Amanat Holdings, Gulf General Investment Co. and Dar Al Takaful dropped 4.3%, 2.4% and 1.9%, respectively.
- Industrial sector stocks, National Central Cooling Co., Gulf Navigation Holding, Dana Gas, Drake & Scull International and Arabtec Holding lost 2.4%, 1.8%, 1.7%, 1.0% and 1.0%, respectively.
- Property sector stocks, Aldar Properties, RAK Properties, Union Properties, Emaar Properties and DAMAC Properties Dubai Co. eased 2.8%, 2.4%, 1.4%, 1.3% and 0.5%, respectively.
- Emaar Malls announced that its net profit for the first nine months of 2018 advanced 9.0% to AED1.6 billion, while revenues surged 29.0% to AED3.2 billion.
- RAK Ceramics announced that its Q3 2018 net profit declined 50.0% to AED38.4 million, while revenues fell 5.0% to AED669.5 million.
- The Abu Dhabi Securities Exchange (ADX) general index closed marginally lower at 4,919.8, while the Dubai Financial Market index ended 0.4% lower at 2,794.9.

Upcoming UAE Economic Events This Week

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

Company Events This Week

Date	Company	Event
11/04/2018	Emaar Malls PJSC, National General Insurance Co	Q3
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, Emirates Refreshments Co, Amanat Holdings PJSC, Dubai Insurance Co PSC, Gulf Navigation Holding PJSC	Q3

Abu Dhabi

Date	Company	Event
11/04/2018	Umm Al Qaiwain General Investm, Emirates Driving Co, Al Khaleej Investment PJSC, Insurance House, 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, Invest bank PSC	Q3

Ajman Bank



- The stock traded with a bullish tone in the last session and closed at AED.927.
- At present, the daily MACD and RSI are heading towards the north, along with the stochastic indicator placed in its overbought territory, hints at possible bullish momentum in the coming session. Moreover, the weekly MACD and RSI oscillators are trading with a positive tone, further affirming the above stance.
- Important resistance is placed at the 50day SMA (currently trading at AED0.933), followed by the AED0.941 and the daily upper Bollinger band (currently placed at AED0.952). A sustained break above the latter might lead to further upside momentum in the stock.
- On the flipside, key support is located at the AED0.920 level, followed by the AED.910 and AED0.892 levels. A breach below the latter might trigger negativity in the stock.

TABREED



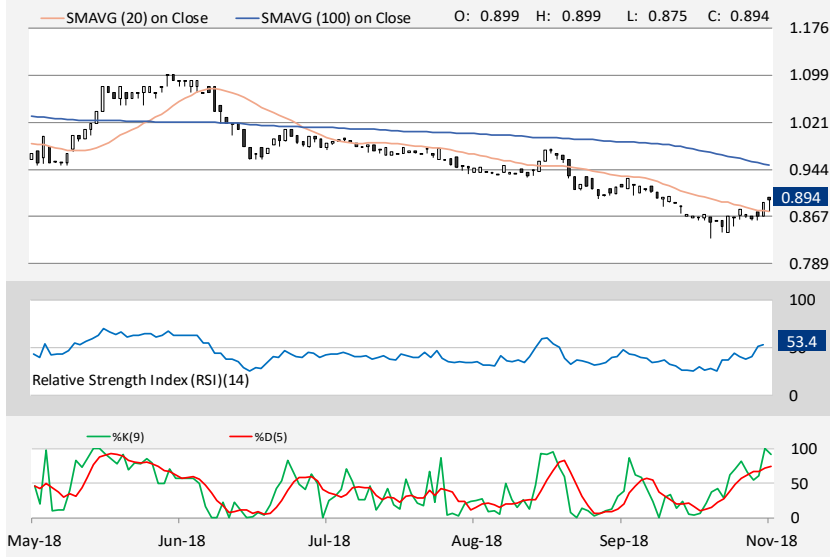
- After trading higher for past few sessions, the stock registered moderate losses yesterday to end at AED1.65.
- As of now, the daily MACD is showing loss of upward potential, accompanied by the RSI and stochastic indicators trading with a downside bias, indicates a negative technical scenario. Immediate support is seen the 50day SMA (currently trading at AED1.62), followed by the AED1.60 and AED1.58 levels. A move back below the latter might lead to increased selling pressure on the stock.
- However, the weekly MACD and stochastic oscillators are pointing towards the north, suggesting that the room for upside still exists. Key technical resistance is aligned at the AED1.68 level, followed by the AED1.71 and the daily upper Bollinger band (currently placed at AED1.73). A surge above the latter might trigger positivity in the stock.

Takaful House



- The stock traded lower in the previous session and finished at AED0.581, following a low at AED0.580.
- Currently, the weekly MACD and RSI are sharply heading downwards, along with the stochastic indicator placed below its oversold region, hints the presence of bearish momentum in the stock. Adding to it, the daily momentum oscillators are trading with a negative bias, further validating the above outlook.
- Key technical support is placed at the AED0.570 level, followed by the AED0.557 and AED0.545 levels. A breach below the latter might trigger further bearishness in the stock.
- Meanwhile, crucial resistance is observed at the 20day SMA (currently placed at AED0.596), followed by the daily upper Bollinger band (currently trading at AED0.611) and the AED0.620 level. A break above the latter might lead to positive momentum in the stock.

Dubai Financial Market



- The stock traded in the red in the prior session to settle at AED0.894, following a low at AED0.875.
- Present, the daily MACD is directing towards the north, accompanied by the stochastic and RSI indicators trading above their 50lines, reflects a bullish technical picture. Besides, the weekly RSI and stochastic oscillators are attempting to move out of their oversold areas, further confirming the above view.
- Key resistance is positioned at the daily upper Bollinger band (currently placed at AED0.905), followed by the AED0.913 and AED0.920 levels. A surge above the latter might lead to further bullishness in the stock.
- Conversely, important support is located at the AED0.883 level, followed by the 20day SMA (currently trading at AED0.875) and the AED0.867 level. A move back below the latter generate negative momentum in the stock.

Gulf Navigation Holding



- Following two consecutive bullish sessions, the stock traded with a negative tone yesterday and closed at AED1.07, after nudging a low at AED1.06.
- A signal line crossover from above by the daily MACD, accompanied by the RSI and stochastic indicators sharply moving downwards, indicates a weak technical picture. In addition, the weekly RSI and stochastic indicators are showing loss of upward potential, further substantiating the above view.
- Crucial support is situated at the AED1.04 level, followed by the 20day SMA (currently placed at AED1.03) and the AED1.01 level. A breach below the latter might lead to further weakness in the stock.
- On the other hand, immediate resistance is placed at the AED1.07 level, followed by the AED1.09 and AED1.10 levels. A break and stability above the latter might trigger positive momentum in the stock.

Union Properties

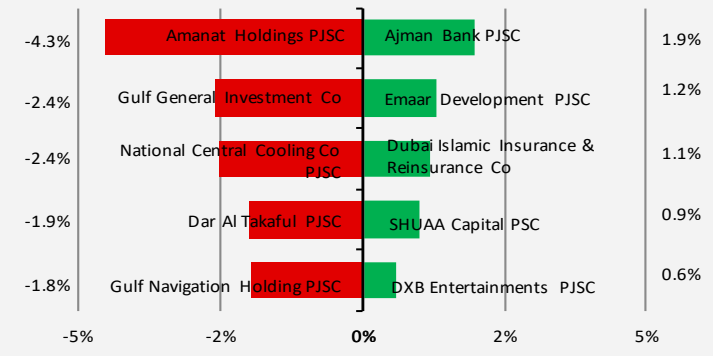


- The stock declined in the last session to finish at AED0.621, after making a low at AED0.617.
- As of now, the daily MACD is trading in its negative territory, accompanied by the RSI indicator pointing towards the south, hints at likely negative momentum in the near term. Additionally, the weekly momentum oscillators are placed at a lower level below their centrelines, further elaborating the above outlook.
- Key intraday support is seen at the AED0.612 level, followed by the daily lower Bollinger band (currently trading at AED0.608) and AED0.600 levels. A move back below the latter might trigger further bearish pressure on the stock.
- On the bright side, important resistance is aligned at the AED0.630 level, followed by the AED0.638 and AED0.646 levels. A surge above the latter might lead to strength in the stock.



Dubai

Top Gainers & Losers



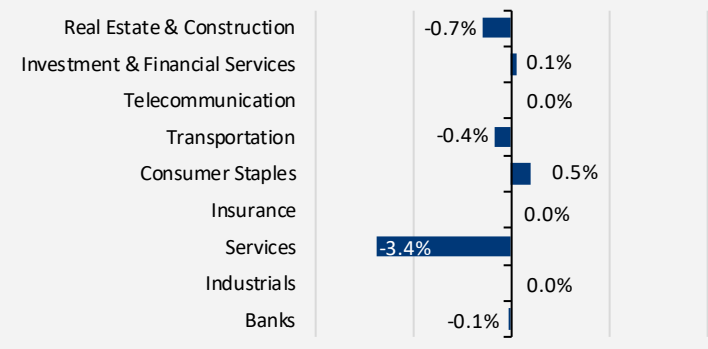
Top Volume

Company	Volume
Emaar Properties PJSC	7,104,700
Islamic Arab Insurance Co	6,875,341
Gulf Navigation Holding PJSC	4,237,575
Deyaar Development PJSC	3,887,011
Arabtec Holding PJSC	3,267,439

Volume Gainers

Company	Change (%)
Dar Al Takaful PJSC	139%
Gulf Navigation Holding PJSC	65%
Gulf General Investment Co	22%
Ajman Bank PJSC	-23%
SHUAA Capital PSC	-26%

Sector Performance



Market Overview

	04-Nov-18	01-Nov-18	Change	% Change
Index (Last)	2795.0	2805.2	-10.2	-0.4%
Volume (000's)	56609.0	152664.0	-96055.0	-62.9%
Deals	1178.0	3681.0	-2503.0	-68.0%
Value (mill)	89.6	289.0	-199.4	-69.0%
Company Traded	32.0	35.0	-3.0	-8.6%
Gainers	10.0	19.0	-9.0	-47.4%
Laggards	16.0	13.0	3.0	23.1%
No Change	6.0	3.0	3.0	100.0%

52 Week High

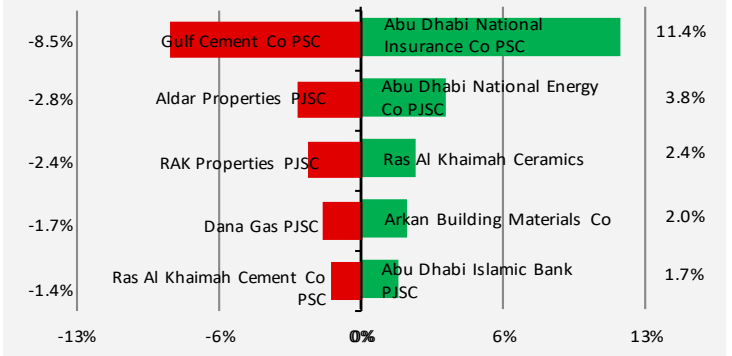
3684.2

52 Week Low

2764.0

Abu Dhabi

Top Gainers & Losers



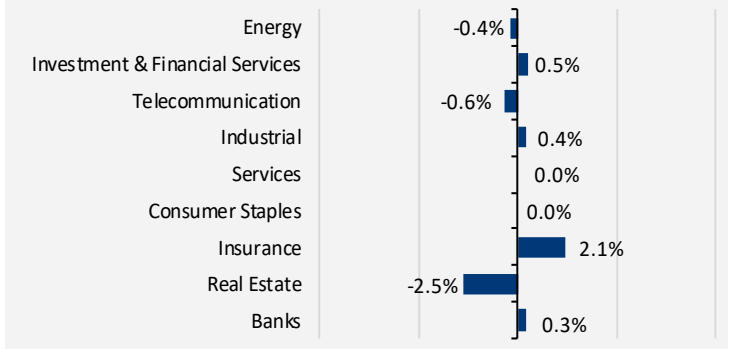
Top Volume

Company	Volume
Dana Gas PJSC	4,749,477
Aldar Properties PJSC	1,785,457
RAK Properties PJSC	1,570,082
Union National Bank PJSC	1,541,500
Arkan Building Materials Co	974,500

Volume Gainers

Company	Change (%)
Abu Dhabi National Energy Co PJSC	1916%
Emirates Driving Co	900%
Ras Al Khaimah Cement Co PSC	551%
Sharjah Islamic Bank	88%
Ras Al Khaimah Ceramics	74%

Sector Performance



Market Overview

	04-Nov-18	01-Nov-18	Change	% Change
Index (Last)	4919.8	4920.7	-0.8	0.0%
Volume (000's)	15283.0	56360.0	-41077.0	-72.9%
Deals	524.0	1214.0	-690.0	-56.8%
Value (mill)	37.8	142.7	-104.9	-73.5%
Company Traded	26.0	28.0	-2.0	-7.1%
Gainers	11.0	14.0	-3.0	-21.4%
Laggards	8.0	9.0	-1.0	-11.1%
No Change	7.0	5.0	2.0	40.0%

52 Week High

5039.8

52 Week Low

4244.5

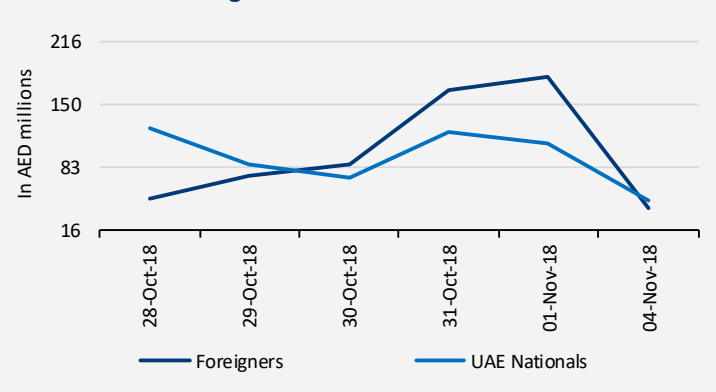
Abu Dhabi Foreign Ownership Limit

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%	15.43%
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%	13.15%
Al Khazna Insurance	Yes	25.00%	5.01%
Al Ain Al Ahlia Insurance	No	0.00%	0.00%
ALDAR Properties	Yes	49.00%	25.89%
Arkan Building Materials	No	49.00%	0.83%
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%	56.83%
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%	35.14%
Etisalat	Yes	20.00%	4.55%
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%	19.42%
Methaq Takaful Insurance	Yes	25.00%	22.23%
National Bank of Fujairah	No	0.00%	0.00%
National Bank of Um Al-Qaiwain	No	10.00%	0.56%

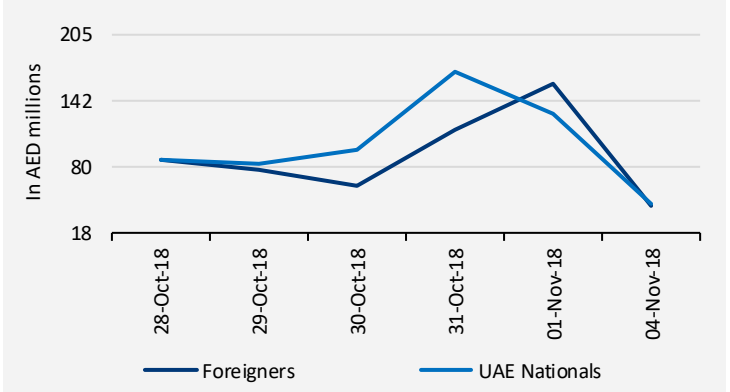
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
National Marine Dredging	Yes	0.00%	0.07%
Oman & Emirates Holding	Yes	0.00%	0.09%
Ooredoo	Yes	100.00%	87.61%
Umm Al-Qaiwain Cement	Yes	49.00%	9.54%
RAK Cement	Yes	49.00%	29.11%
RAK Ceramic	Yes	49.00%	53.21%
RAK Properties	Yes	49.00%	27.96%
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%	9.73%
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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