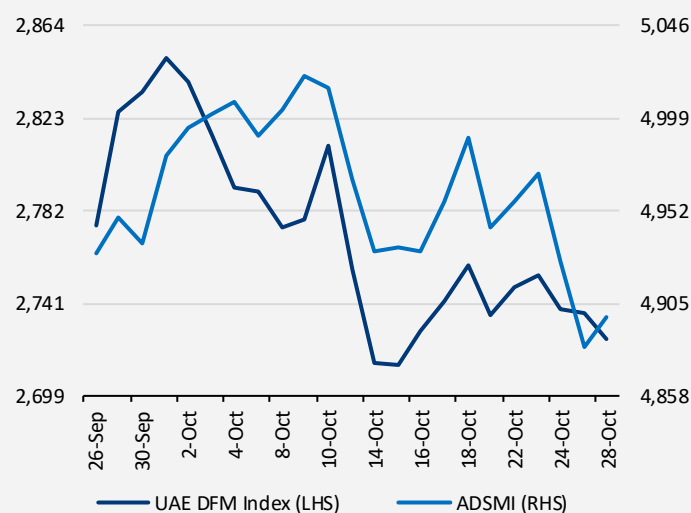


GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD % Chg	1M % Chg	1Y % Chg	P/E Multiple (x)
Abu Dhabi Securities Market General	4897.57 ↑	15.31	0.31%	11.35%	-0.77%	9.74%	13.04
UAE DFM Index	2724.83 ↓	-11.57	-0.42%	-19.6%	-3.88%	-25.14%	7.28
Bahrain BSE index	1318.87 ↑	3.34	0.25%	-0.96%	-1.47%	3.30%	8.84
Kuwait Main Market Index	4698.87 ↑	1.91	0.04%	-5.90%	-0.78%	-28.89%	14.77
Saudi Arabia TASI	7802.65 ↓	-32.90	-0.42%	7.98%	-2.46%	12.16%	16.07
Oman MSM30 Index	4453.97 ↑	1.06	0.02%	-12.7%	-1.97%	-10.32%	10.21
Qatar DSM Index	10144.37 ↓	-8.99	-0.09%	19.02%	3.37%	24.71%	15.00

UAE Indices



UAE Market Commentary

- UAE equity markets ended mixed yesterday, as gains in banking and financial sector stocks were offset by losses in real estate and energy sector stocks.
- Lenders, National Bank of Ras Al-Khaimah, Abu Dhabi Commercial Bank, First Abu Dhabi Bank and Abu Dhabi Islamic Bank rose 2.7%, 0.8%, 0.6% and 0.3%, respectively. Finance sector stocks, Amanat Holdings, Dubai Financial Market, Dubai Investments, Al Waha Capital and Gulf General Investment Co. gained 1.7%, 1.5%, 0.6%, 0.5% and 0.4%, respectively.
- On the downside, property sector stocks, Emaar Properties, Eshraq Properties Co. and DAMAC Properties Dubai Co. dropped 2.0%, 1.7% and 1.5%, respectively. Energy sector stocks, Abu Dhabi National Energy Co. and Abu Dhabi National Oil Co. for Distribution slid 2.7% and 0.9%, respectively.
- RAK Properties fell 3.6%, after announcing that its net profit for the first nine months of 2018 dropped to AED6.1 million from AED74.7 million in the same period last year, while revenues declined to AED79.2 million from AED269.9 million.
- The Abu Dhabi Securities Exchange (ADX) general index closed 0.3% higher at 4,897.6, while the Dubai Financial Market index ended 0.4% lower at 2,724.8.

Upcoming UAE Economic Events This Week

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

Company Events This Week

Dubai

Date	Company	Event
10/28/2018		
10/29/2018	Arabian Scandinavian Insurance	Q3
10/30/2018	Dubai Financial Market PJSC, National Cement Co, Emirates NBD PJSC	Q3
10/31/2018	Emirates Integrated Telecommunications Co PJSC, Dubai Investments PJSC, National General Insurance Co PSC, DAMAC Properties Dubai Co PJSC, Ajman Bank PJSC	Q3
11/01/2018	Dubai Insurance Co PSC, Gulf Navigation Holding PJSC	Q3

Abu Dhabi

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

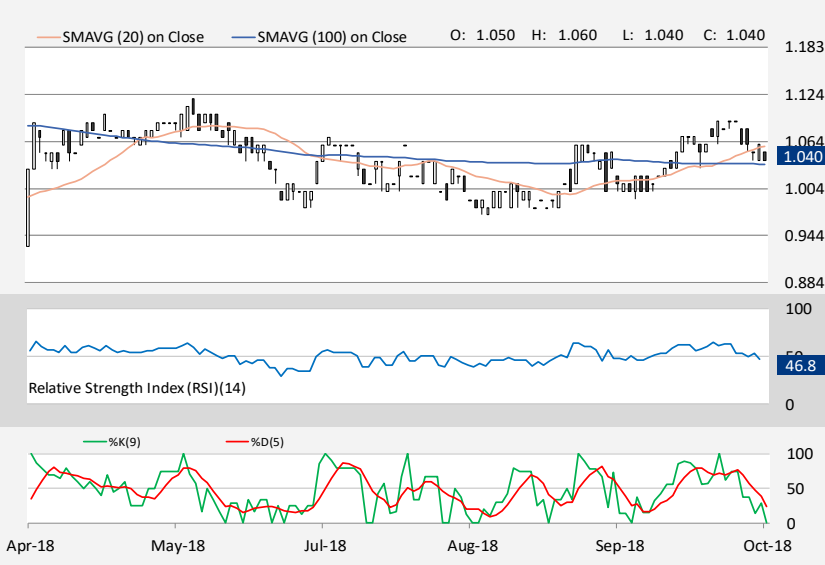


Amanat Holdings



- The stock traded in the green in the last session to end at AED1.17.
- As of now, the weekly MACD and RSI are heading towards the north, accompanied by the stochastic indicator placed in its overbought region, hints at possible bullish momentum in the stock. In addition, the daily momentum oscillators are trading with a positive tone, further confirming the above stance.
- Crucial resistance is aligned at the daily upper Bollinger band (currently placed at AED1.18), followed by the AED1.20 and AED1.21 levels. A break above the latter might lead to further strength in the stock.
- Meanwhile, key support is seen at the 20day SMA (currently trading at AED1.15), followed by the AED1.14 and the daily lower Bollinger band (currently placed at AED1.12). A breach below the latter might trigger negative momentum in the stock.

SHUAA Capital



- The stock registered mild losses in the previous session and closed at AED1.04.
- At present, the daily MACD and RSI are moving downwards, along with the stochastic indicator placed in its oversold region, reflects a negative technical outlook. Adding to it, the weekly MACD and RSI oscillators are trading with a weak bias, further validating the above view.
- Important support is located at the AED1.03 level, followed by the daily lower Bollinger band (currently trading at AED1.01) and the AED0.99 level. A move back below the latter might lead to further weakness in the stock.
- On the flipside, key resistance is observed at the 100day SMA (currently situated 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 positive momentum in the stock.

Dubai Financial Market



- The stock traded with a bullish tone in the prior session to finish at AED0.879, after hitting a high at AED0.890.
- A signal line crossover from below by the daily MACD, accompanied by the RSI and stochastic indicators trading with a bullish showing, hints the presence of bullish momentum in the stock. Also, the weekly RSI and stochastic indicators are attempting to move out of their oversold areas, further affirming the above outlook.
- Immediate resistance is positioned at the 20day SMA (currently placed at AED0.885), followed by the AED0.895 and AED0.907 levels. A sustained break above the latter might lead to further bullishness in the stock.
- On the contrary, crucial support is situated at the AED0.867 level, followed by the AED0.860 and AED0.851 levels. A breach below the latter might trigger negative momentum in the stock.

Takaful House



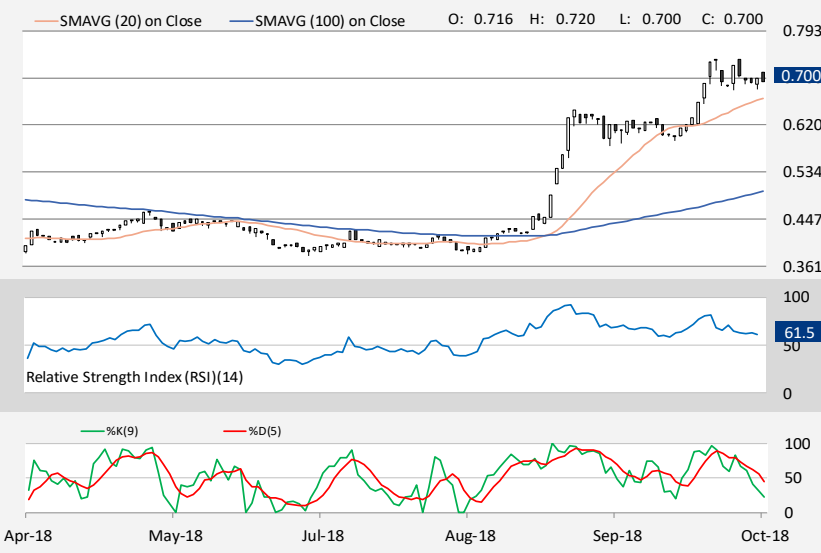
- The stock traded in the red in the last session and settled at AED0.590.
- Presently, the weekly MACD and RSI are tranquil below their centerlines, along with the stochastic indicator pointing south, reflects a weak technical picture. Key intraday support is placed at the daily lower Bollinger band (currently trading at AED0.574), a move back below which might lead to further bearishness in the stock, clearing its way for the AED0.560 (last touched in June 2016) and AED0.545 levels.
- However, the daily MACD and stochastic oscillators are trading with a positive showing, suggesting that the room for upside still exists. Important resistance is placed at the 20day SMA (currently placed at AED0.606), followed by the AED0.620 and the 50day SMA (currently trading at AED0.634). A surge above the latter might trigger bullish momentum in the stock.

Emaar Malls



- Following two consecutive bearish sessions, the stock recorded modest gains yesterday to close at AED1.81.
- At present, the daily MACD is trading with a positive showing, coupled with the RSI indicator pointing upwards, indicates at likely positive momentum in the coming session. In addition, the weekly RSI and stochastic indicators are attempting to move out of their oversold territories, further supporting the above view.
- Key technical obstacle is aligned at the 20day SMA (currently trading at AED1.82), followed by the AED1.84 and the daily upper Bollinger band (currently placed at AED1.86). A surge above the latter might lead to further upside momentum in the stock.
- On the other hand, immediate support is located at the AED1.80 level, followed by the AED1.79 and AED1.77 levels. A breach below the latter might trigger negativity in the stock.

Islamic Arab Insurance Co.

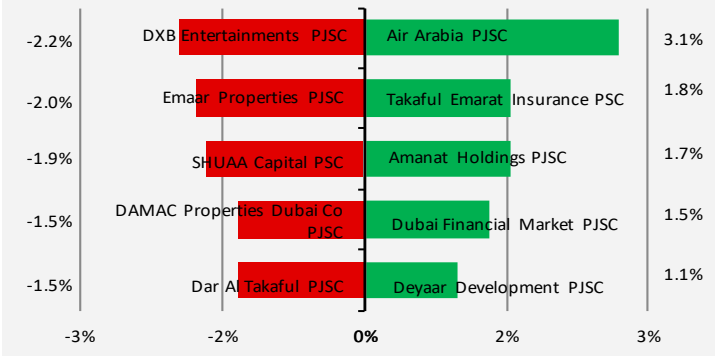


- The stock traded with a bearish tone in the prior session and ended at AED0.700.
- As of now, the daily MACD and RSI are heading towards the south, along with the stochastic indicator placed below its oversold area, reflects a negative technical scenario. Immediate support is seen at the AED0.690 level, followed by the AED0.680 and the 20day SMA (currently trading at AED0.670). A move back below the latter might lead to increased selling pressure on the stock.
- However, the weekly MACD is sharply moving upwards, along with the stochastic indicator trading in its overbought region, suggests that the downside might remain limited. Key technical resistance is placed at the AED0.710 level, followed by the AED0.725 and AED0.740 levels. A break and stability above the latter might trigger positivity in the stock.



Dubai

Top Gainers & Losers



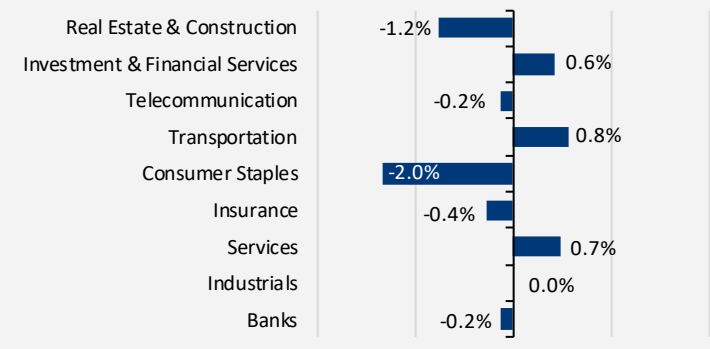
Top Volume

Company	Volume
Gulf Navigation Holding PJSC	23,878,961
Islamic Arab Insurance Co	13,664,844
Air Arabia PJSC	12,405,650
Deyaar Development PJSC	10,000,180
Aramex PJSC	9,389,994

Volume Gainers

Company	Change (%)
Dar Al Takaful PJSC	4648%
Emirates NBD PJSC	2483%
Amanat Holdings PJSC	2345%
Aramex PJSC	662%
Gulf General Investment Co	287%

Sector Performance



Market Overview

	28-Oct-18	25-Oct-18	Change	% Change
Index (Last)	2724.8	2736.4	-11.6	-0.4%
Volume (000's)	123547.0	105921.0	17626.0	16.6%
Deals	1593.0	2155.0	-562.0	-26.1%
Value (mill)	173.7	129.8	43.9	33.8%
Company Traded	33.0	34.0	-1.0	-2.9%
Gainers	14.0	13.0	1.0	7.7%
Laggards	16.0	17.0	-1.0	-5.9%
No Change	3.0	4.0	-1.0	-25.0%

52 Week High

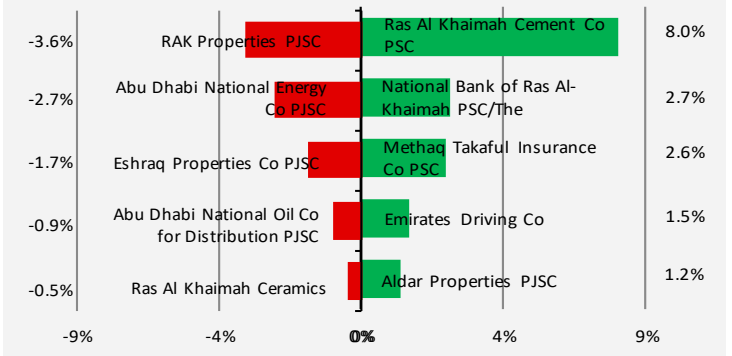
3684.2

52 Week Low

2764.0

Abu Dhabi

Top Gainers & Losers



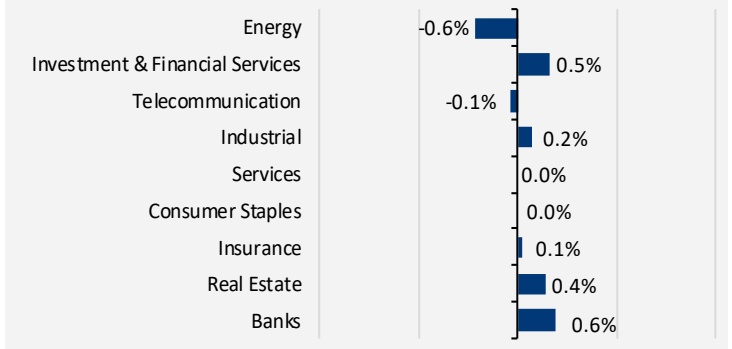
Top Volume

Company	Volume
Ras Al Khaimah Ceramics	9,595,528
RAK Properties PJSC	7,644,924
Al Waha Capital PJSC	6,199,943
Dana Gas PJSC	4,823,253
Aldar Properties PJSC	3,387,719

Volume Gainers

Company	Change (%)
Ras Al Khaimah Ceramics	9496%
Al Waha Capital PJSC	8677%
Abu Dhabi Islamic Bank PJSC	141%
RAK Properties PJSC	115%
Bank of Sharjah	113%

Sector Performance



Market Overview

	28-Oct-18	25-Oct-18	Change	% Change
Index (Last)	4897.6	4882.3	15.3	0.3%
Volume (000's)	44968.0	39133.0	5835.0	14.9%
Deals	911.0	1139.0	-228.0	-20.0%
Value (mill)	103.1	158.7	-55.6	-35.0%
Company Traded	27.0	26.0	1.0	3.8%
Gainers	10.0	8.0	2.0	25.0%
Laggards	9.0	12.0	-3.0	-25.0%
No Change	8.0	6.0	2.0	33.3%

52 Week High

5039.8

52 Week Low

4244.5

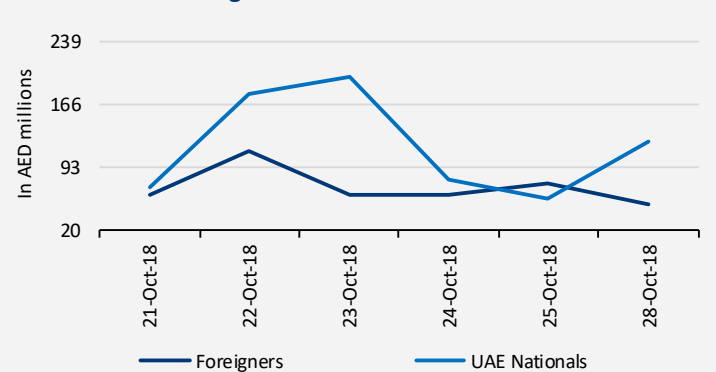
Abu Dhabi Foreign Ownership Limit

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%	15.38%
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%	0.98%
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%	25.83%
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%	56.87%
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%	35.03%
Etisalat	Yes	20.00%	4.50%
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%	22.29%
National Bank of Fujairah	No	0.00%	0.00%
National Bank of Um Al-Qaiwain	No	10.00%	0.56%

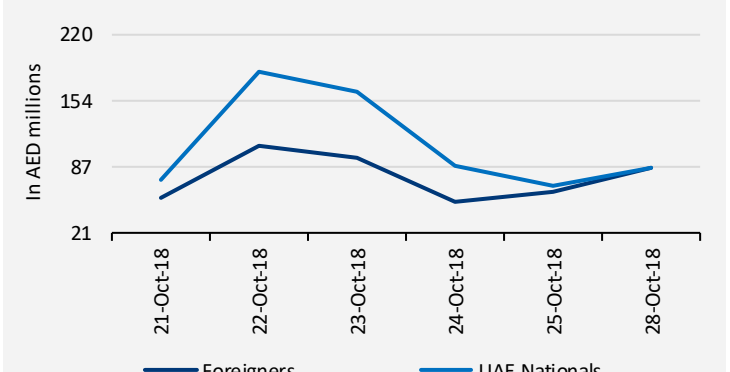
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
National Marine Dredging	Yes	0.00%	0.07%
Oman & Emirates Holding	Yes	0.00%	0.09%
Ooredoo	Yes	100.00%	87.61%
Umm Al-Qaiwain Cement	Yes	49.00%	9.54%
RAK Cement	Yes	49.00%	29.11%
RAK Ceramic	Yes	49.00%	54.27%
RAK Properties	Yes	49.00%	28.09%
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%	12.92%
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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