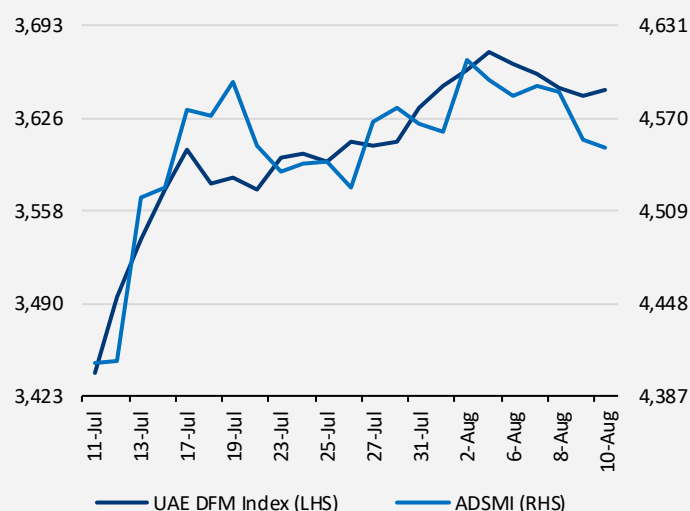


# Daman Morning Call

## GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)	
Abu Dhabi Securities Market General	4550.93	🔴	-5.46	-0.12%	0.10%	3.23%	0.53%	12.17
UAE DFM Index	3647.33	🟢	4.41	0.12%	3.30%	6.03%	3.49%	17.01
Bloomberg GCC 200 Index	64.47	🔴	-0.03	-0.05%	-1.15%	1.24%	4.97%	16.04
Bahrain BSE index	1324.28	🟢	0.73	0.06%	8.51%	0.95%	14.51%	7.87
Kuwait KSE Index	6845.01	🟢	21.98	0.32%	19.08%	0.98%	24.46%	18.35
Saudi Arabia TASI	7164.64	🟢	11.47	0.16%	-0.64%	-1.11%	13.26%	17.16
Oman MSM30 Index	4991.51	🔴	-2.83	-0.06%	-13.68%	-3.47%	-15.35%	11.47
Qatar DSM Index	9242.82	🔴	-64.32	-0.69%	-11.44%	2.35%	-15.63%	15.95

## UAE Indices



## UAE Market Commentary

- UAE equity markets closed mixed on Thursday, as gains in banking and real estate stocks were offset by losses in insurance and industrial sector stocks.
- Property sector stocks, Union Properties, Eshraq Properties Co, Emaar Properties, Agthia Group and Aldar Properties rose 1.2%, 1.1%, 0.8%, 0.5% and 0.4%, respectively. Lenders, Union National Bank, Abu Dhabi Commercial Bank, Abu Dhabi Islamic Bank and Dubai Islamic Bank added 1.1%, 0.4%, 0.3% and 0.2%, respectively.
- On the losing side, industrial sector stocks, National Marine Dredging Co, Ras Al Khaimah Ceramics, Arabtec Holding, Gulf Navigation Holding and Aramex declined 9.9%, 4.2%, 0.9%, 0.8% and 0.4%, respectively. Insurance companies, Takaful Emarat Insurance, Dubai Islamic Insurance & Reinsurance Co and Islamic Arab Insurance Co fell 9.1%, 0.5% and 0.2%, respectively.
- Arabtec Holding announced its intention to offload its non-core assets with a view to focus on key markets and return cash to shareholders.
- Abu Dhabi National Energy Company announced that its 1H 2017 net profit stood at AED112.0 million, compared to a loss of AED1.2 billion reported last year. Meanwhile, revenues during the period rose 5% to AED8.4 billion from AED7.9 billion reported in the 1H 2016.
- The Abu Dhabi Securities Exchange (ADX) general index ended 0.1% lower at 4,550.9, while the Dubai Financial Market index closed 0.1% higher at 3,647.3.

## Upcoming UAE Economic Events This Week

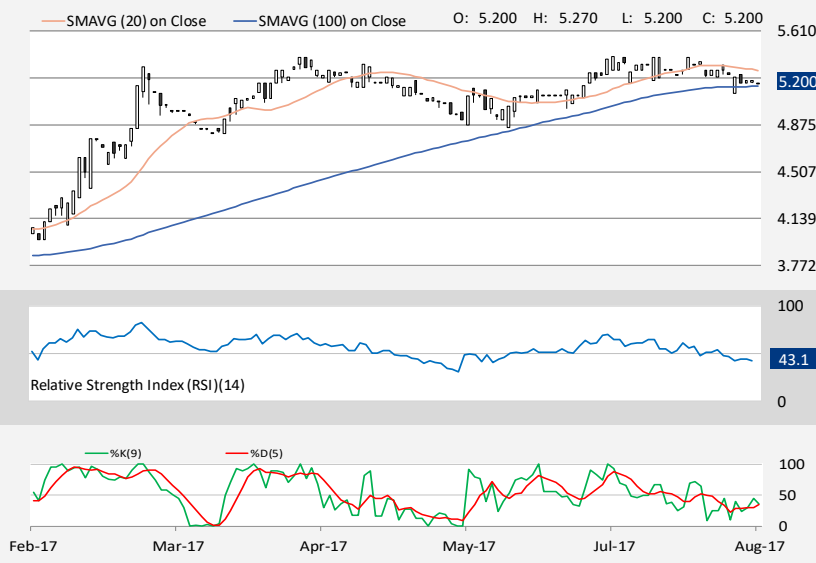
Release Date	Event	Month	Survey	Actual	Prior	Revised	Relevance
9-Aug-17	Dubai Economy Tracker SA	July	-	56.30	56.50	-	Low

## Company Events This Week

Dubai		
Date	Company	Event
8/6/2017	Arabian Scandinavian Insurance Co PLC, Emaar Malls PJSC	Q2
8/7/2017	Amlak Finance PJSC, Air Arabia PJSC	Q2
8/8/2017	-	-
8/9/2017	DXB Entertainments PJSC, Emirates Refreshments Co, Arabtec Holding PJSC, Amanat Holdings PJSC	Q2
8/10/2017	Dar Al Takaful PJSC, Dubai Islamic Insurance & Reinsurance Co	Q2

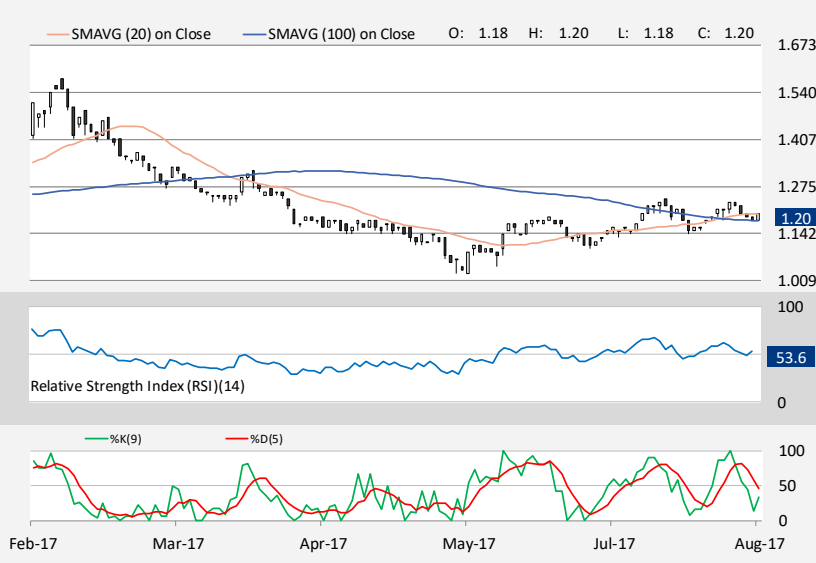
Abu Dhabi		
Date	Company	Event
8/6/2017	Ras Al Khaimah Co for White Cement & Construction Materials PSC, Al Buhairah National Insurance Co, Eshraq Properties Co PJSC	Q2
8/7/2017	Abu Dhabi Ship Building Co PJSC	Q2
8/8/2017	Emirates Insurance Co	Q2
8/9/2017	Al Dhafra Insurance Co P.S.	Q2
8/10/2017	Abu Dhabi National Energy Co PJSC, Union Insurance Co PSC, Abu Dhabi National Hotels, AXA Green Crescent Insurance Co PJSC, Fujairah Building Industries PSC, National Takaful Co Watania PJSC	Q2

## ARAMEX



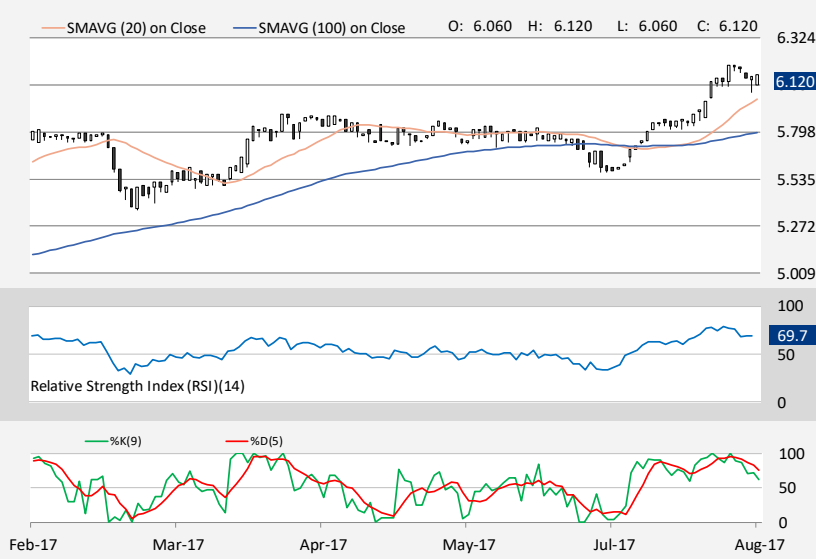
- The stock formed a Doji candlestick pattern on the daily chart on Thursday and closed at AED5.20.
- At present, the daily MACD and RSI are heading south, along with the stochastic oscillator trading in its oversold region, indicates the presence of bearish momentum. On the weekly chart as well, the momentum oscillators are showing loss of upward potential, further affirming the above view.
- Key support is located at the daily lower Bollinger band (currently trading at AED5.17), followed by the AED5.12 and AED5.09 levels. A breach below the latter might trigger further downside momentum in the stock.
- On the other hand, the important technical barrier is situated at the AED5.25 level, followed by the 20day SMA (currently trading at AED5.30) and AED5.35 levels. A break above the latter might turn the trend to bullish.

## Dubai Financial Market



- Following a losing streak of four consecutive sessions, the stock traded with a bullish tone on Thursday and settled at AED1.20.
- As of now, the daily momentum oscillators are tranquil above their midlines, hinting at bullish momentum in the coming session.
- Key resistance is placed at the AED1.22 level, followed by the daily upper Bollinger band (currently located at AED1.24) and AED1.26 levels. A break above the latter might lead to further strength in the stock.
- However, the weekly RSI and stochastic indicators are pointing towards the south, suggesting that the upside might remain limited. Important support is located at the 50day SMA (currently trading at AED1.17), followed by the daily lower Bollinger band (currently trading at AED1.15) and AED1.13 levels. A breach below the latter might trigger weakness in the stock.

## Dubai Islamic Bank



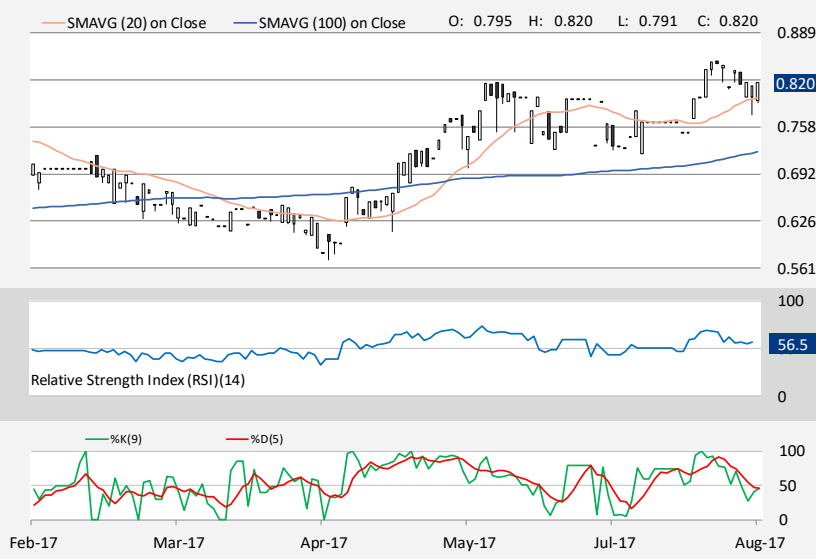
- The stock traded higher for the second straight session on Thursday and closed at AED6.12.
- Although the daily MACD is moving downwards, the RSI and stochastic oscillators are placed in their overbought regions, reflects at a positive technical outlook.
- Key technical resistance resides at the AED6.16 level, followed by the AED6.20 and the daily upper Bollinger band (currently trading at AED6.24) levels. A break above the latter might trigger a further acceleration to the upside.
- However, a weekly upper Bollinger band crossover along with the RSI and stochastic pointing south, suggests that the stock might witness some correction in the near term. Key support is positioned at the AED6.06 level, followed by the AED6.02 and the 20day SMA (currently placed at AED5.98). A move back below the latter might lead to downside momentum in the stock.

## Gulf Navigation Holding



- The stock traded lower for the second straight session on Thursday to close below the daily lower Bollinger band at AED1.30, after touching a low at AED1.27.
- Currently, the daily MACD is heading downwards along with the RSI indicator trading near its oversold region, indicates the presence of bearish momentum. As clearly visible on the weekly chart, the momentum oscillators are grinding lower, further affirming the above stance.
- Crucial support is observed at the AED1.27 level, a breach below which might trigger further bearish pressure on the stock, clearing its way for the AED1.24 (last touched in November 2016) and AED1.20 levels.
- On the bright side, key resistance is situated at the AED1.34 level, followed by the 20day SMA (currently trading at AED1.37) and AED1.40 levels. A surge above the latter might lead to positivity in the stock.

## Al Salam Group Holding



- The stock traded in the green for the third consecutive session on Thursday and finished at AED0.820.
- On the daily chart, the stochastic and RSI indicators are trading with a positive showing, hinting at bullish momentum in the near term. In addition, the weekly momentum oscillators are trading at a higher level above their midlines, further confirming the above stance.
- Key intraday resistance resides at the AED0.830 level, followed by the AED0.847 and AED0.858 levels. A surge above the latter might lead to further bullishness in the stock.
- However, a recent signal line crossover from above by the daily MACD, indicates that the room for downside still exists. Key support is observed at the AED0.810 level, followed by the 20day SMA (currently placed at AED0.798) and AED0.787 levels. A move below the latter might trigger negativity in the stock.

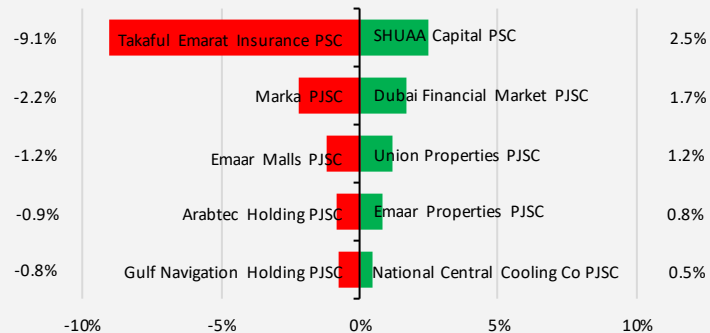
## Emirates Telecommunications Group Co



- On Thursday, the stock posted mild losses for the second continuous session and ended at AED18.15, after making a low at AED18.05.
- As clearly visible, the daily MACD and RSI are sharply heading downwards, coupled with the stochastic oscillator trading near its oversold territory, reflects at a weak technical scenario. Also, the weekly RSI and stochastic are showing loss of upward potential, further affirming the above view.
- Crucial support is placed at the AED18.10 level, followed by the AED18.05 and daily lower Bollinger band (currently located at AED18.00). A move back below the latter might lead to further negative momentum in the stock.
- However, a recent positive centerline crossover by the weekly MACD, indicates that the losses might remain limited. Key resistance is positioned at the AED18.20 level, followed by the AED18.25 and AED18.30 levels.

## Dubai

### Top Gainers & Losers



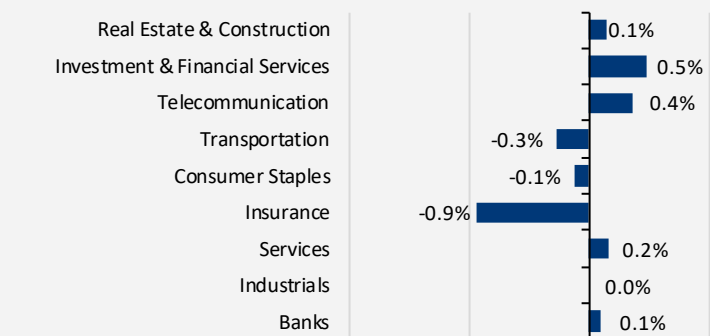
### Top Volume

Company	
Union Properties PJSC	41,758,463
Air Arabia PJSC	14,321,011
Drake & Scull International PJSC	8,304,734
Arabtec Holding PJSC	3,591,835
Emaar Properties PJSC	3,155,200

### Volume Gainers

Company	
Marka PJSC	215%
Amanat Holdings PJSC	150%
SHUAA Capital PSC	147%
Union Properties PJSC	141%
Gulf Navigation Holding PJSC	129%

### Sector Performance



### Market Overview

	10-Aug-17	9-Aug-17	Change	% Change
Index (Last)	3647.3	3642.9	4.4	0.1%
Volume (000's)	117825.0	155086.0	-37261.0	-24.0%
Deals	1863.0	2897.0	-1034.0	-35.7%
Value (mill)	160.9	220.4	-59.5	-27.0%
Company Traded	34.0	34.0	0.0	0.0%
Gainers	13.0	9.0	4.0	44.4%
Laggards	11.0	17.0	-6.0	-35.3%
No Change	10.0	8.0	2.0	25.0%

52 Week High

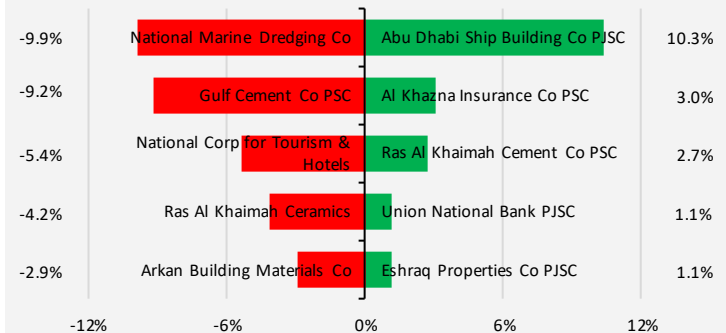
3738.7

52 Week Low

3195.5

## Abu Dhabi

### Top Gainers & Losers



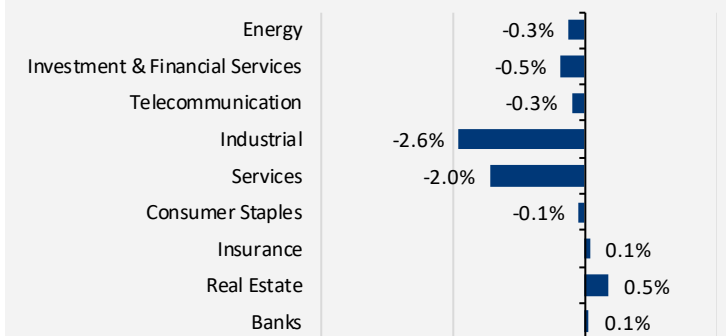
### Top Volume

Company	
RAK Properties PJSC	15,670,585
Aldar Properties PJSC	3,414,462
Dana Gas PJSC	3,383,751
Eshraq Properties Co PJSC	2,604,790
Abu Dhabi National Energy Co PJSC	2,147,279

### Volume Gainers

Company	
Al Khazna Insurance Co PSC	49864%
Gulf Pharmaceutical Industries PSC	400%
Abu Dhabi Commercial Bank PJSC	308%
National Bank of Ras Al-Khaimah PSC/The Abu Dhabi National Energy Co PJSC	161%
	124%

### Sector Performance



### Market Overview

	10-Aug-17	9-Aug-17	Change	% Change
Index (Last)	4550.9	4556.4	-5.5	-0.1%
Volume (000's)	38717.0	47996.0	-9279.0	-19.3%
Deals	727.0	769.0	-42.0	-5.5%
Value (mill)	75.3	75.2	0.1	0.1%
Company Traded	30.0	29.0	1.0	3.4%
Gainers	10.0	11.0	-1.0	-9.1%
Laggards	12.0	15.0	-3.0	-20.0%
No Change	8.0	3.0	5.0	166.7%

52 Week High

4715.1

52 Week Low

4179.1

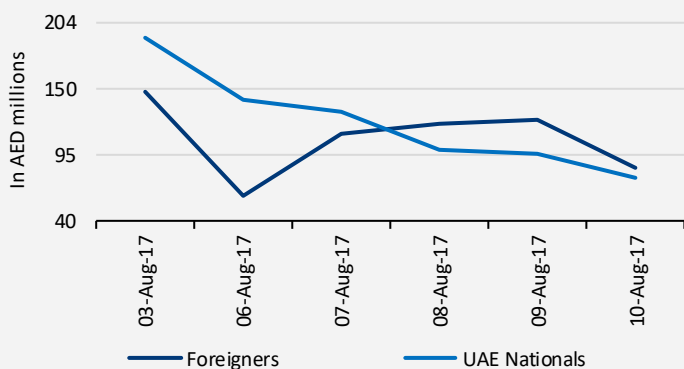
## Abu Dhabi Foreign Ownership Limit

Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
NBAD OneShare MSCI UAE ETF	Yes	100.00%	0.00%
Al Buhaira Insurance	Yes	25.00%	10.82%
AD Aviation	No	0.00%	0.00%
AD Commercial Bank	Yes	49.00%	14.90%
Emirate of Abu Dhabi	No	0.00%	0.00%
AD Islamic Bank	No	0.00%	0.00%
ADIB Right Issue Shares 2015	No	0.00%	0.00%
AD National Hotels	Yes	25.00%	1.03%
AD National Insurance	Yes	25.00%	0.18%
AD Ship Building	Yes	25.00%	0.71%
Fujairah National Insurance	No	0.00%	0.00%
AGTHIA GROUP PJSC	Yes	25.00%	13.29%
Al Khazna Insurance	Yes	25.00%	3.31%
Al Ain Al Ahlia Insurance	No	0.00%	0.00%
ALDAR Properties	Yes	40.00%	24.94%
Arkan Building Materials	No	0.00%	1.79%
International Fish Farming	Yes	49.00%	7.19%
Al Wathba Insurance	No	0.00%	1.17%
Green Crescent Insurance	Yes	25.00%	24.02%
AD for Building & M	Yes	25.00%	4.81%
Bank of Sharjah	Yes	30.00%	21.15%
Commercial Bank International	Yes	49.00%	48.99%
Dana Gas	Yes	49.00%	59.18%
Al Dhafra Insurance	No	0.00%	0.00%
Emirates Driving	No	0.00%	0.00%
Emirates Insurance	Yes	0.00%	0.24%
Eshraq properties Co.	Yes	49.00%	35.18%
Etisalat	Yes	20.00%	6.50%
Fujairah Building Industries	No	0.00%	0.00%
Fujairah Cement	Yes	0.00%	7.29%
Finance House	Yes	20.00%	11.24%
Foodco Holding	No	-	0.78%
Gulf Cement	Yes	49.00%	17.96%
Gulf Medical Projects	Yes	49.00%	7.83%
Insurance House P.S.C	Yes	25.00%	0.36%
Invest Bank	Yes	20.00%	0.38%

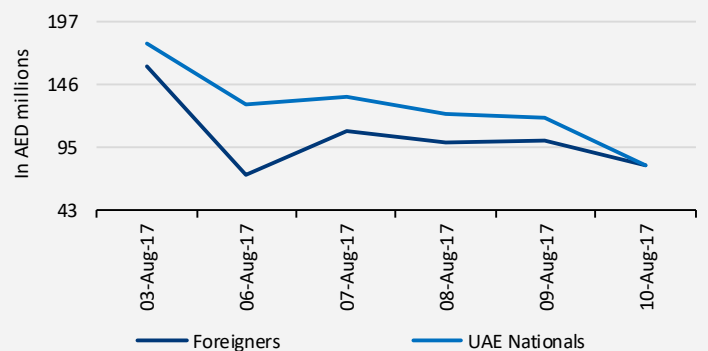
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
Gulf Pharmaceutical	Yes	49.00%	37.47%
Gulf Livestock Company	Yes	49.00%	67.10%
MANZEL Real Estate	Yes	-	21.21%
Methaq Takaful Insurance	Yes	25.00%	19.16%
National Bank of AD	Yes	25.00%	11.10%
NBAD Convertible Notes	Yes	100.00%	0.00%
National Bank of Fujairah	No	0.00%	0.00%
National Bank of Um Al-Qaiwain	No	0.00%	0.39%
National for Tourism & Hotels	No	0.00%	0.00%
National Marine Dredging	Yes	5.00%	1.26%
Oman & Emirates Holding	Yes	0.00%	0.09%
Ooredoo	Yes	100.00%	87.58%
Umm Al-Qaiwain Cement	Yes	49.00%	9.52%
National Bank of RAK	Yes	40.00%	18.60%
RAK Cement	Yes	49.00%	28.98%
RAK Ceramic	Yes	49.00%	51.15%
RAK National Insurance	Yes	25.00%	0.00%
RAK Properties	Yes	49.00%	32.42%
RAK White Cement	Yes	49.00%	18.48%
RAK Poultry & Feeding	Yes	14.00%	15.91%
Sharjah Cement	Yes	15.00%	1.34%
Sharjah Group Company	Yes	49.00%	21.09%
Sharjah Islamic Bank	Yes	0.00%	20.21%
Sharjah Insurance	Yes	0.00%	0.00%
Sudatel	Yes	100.00%	80.68%
AD National Energy	No	0.00%	0.00%
AD National Takaful	No	0.00%	0.00%
The National Investor company	No	0.00%	0.00%
United Arab Bank	Yes	49.00%	47.15%
Union Cement	Yes	49.00%	2.93%
United Insurance	Yes	25.00%	25.00%
Union National Bank	Yes	40.00%	12.90%
Union Insurance	Yes	25.00%	0.31%
Waha Capital PJSC	Yes	49.00%	9.43%
National Takaful Company	Yes	25.00%	12.80%

## Dubai Foreign/Domestic Market Activity

### Value of Stocks Bought



### Value of Stocks Sold





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