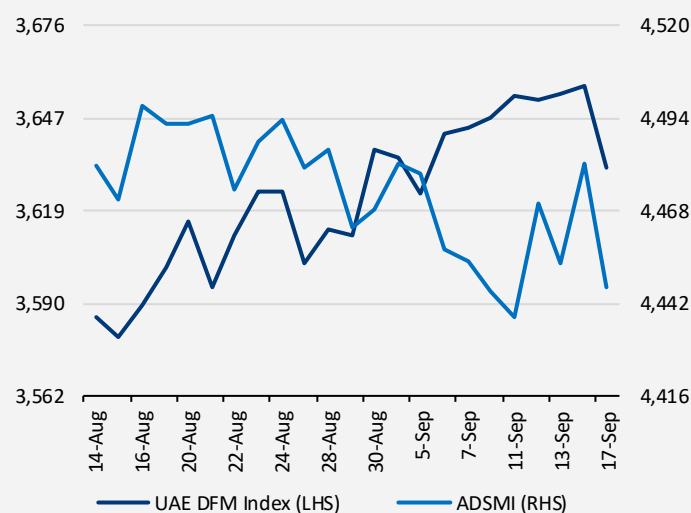


# Daman Morning Call

## GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)
Abu Dhabi Securities Market General	4446.57	📉	-34.62	-0.77%	-2.20%	-1.03%	16.38
UAE DFM Index	3631.76	📉	-25.47	-0.70%	2.86%	0.45%	24.10
Bloomberg GCC 200 Index	64.64	-	0.00	0.00%	-0.89%	0.40%	16.42
Bahrain BSE index	1300.02	📉	-3.76	-0.29%	6.52%	-0.94%	7.64
Kuwait KSE Index	6911.70	📉	-2.16	-0.03%	20.24%	0.16%	18.30
Saudi Arabia TASI	7403.02	📈	29.85	0.40%	2.67%	2.69%	18.08
Oman MSM30 Index	4997.65	📉	-4.81	-0.10%	-13.6%	1.72%	11.61
Qatar DSM Index	8375.18	📉	-34.30	-0.41%	-19.8%	-8.31%	14.45

## UAE Indices



## UAE Market Commentary

- UAE equity markets closed lower yesterday, led by losses in finance, property and industrial sector stocks.
- Financial stocks, SHUAA Capital, Amlak Finance, Dar Al Takaful and Gulf General Investment Co fell 3.4%, 2.7%, 1.9% and 1.6%, respectively.
- Property sector stocks, Eshraq Properties Co, RAK Properties, Aldar Properties and Deyaar Development lost 6.0%, 2.8%, 1.7% and 1.5%, respectively. Meanwhile, industrial stocks, Arabtec Holding, Gulf Navigation Holding and Drake & Scull International declined 1.7%, 1.6% and 1.3%, respectively.
- Eshraq Properties announced that it plans to complete the acquisition of Reem Investment by the year-end, which would double the company's market capitalisation.
- Emirates NBD announced that it will approach Saudi Arabia's banking regulator in 2018 to seek permission for 20 additional branches in the country, as it aims to expand its presence in the Arab world's biggest economy.
- The Abu Dhabi Securities Exchange (ADX) general index ended 0.8% lower at 4,446.6, while the Dubai Financial Market index closed 0.7% lower at 3,631.8.

## Upcoming UAE Economic Events This Week

Release Date	Event	Month	Survey	Actual	Prior	Revised	Relevance
17-Sep - 24-Sep	Central Bank Foreign Assets	Aug	-	-	AED331.17 bn		Low
18-Sep - 21-Sep	CPI MOM	Jul	-	-	0.56%		Low
18-Sep - 21-Sep	CPI YOY	Jul	-	-	2.00%		Low
18-Sep - 28-Sep	M1 Money Supply MOM	Aug	-	-	-1.90%		High
18-Sep - 28-Sep	M2 Money Supply MOM	Aug	-	-	-0.20%		Medium
18-Sep - 28-Sep	M3 Money Supply MOM	Aug	-	-	-0.30%		Medium

## Company Events This Week

### Dubai

Date	Company	Event
9/17/2017	-	-
9/18/2017	-	-
9/19/2017	-	-
9/20/2017	-	-
9/21/2017	-	-

### Abu Dhabi

Date	Company	Event
9/17/2017	-	-
9/18/2017	-	-
9/19/2017	-	-
9/20/2017	-	-
9/21/2017	-	-

## SHUAA Capital



- The stock traded lower in the previous session to close below the daily lower Bollinger band (currently placed at AED1.16) at AED1.15, following a low at AED1.14.
- A signal line crossover from above by the MACD, coupled with the RSI and stochastic placed near their oversold regions, reflects at the bearish momentum in the coming session. Additionally, the weekly momentum oscillators are trading with a downside bias, further affirming the above view.
- Key support is placed at the AED1.13 level, followed by the AED1.11 and AED1.08 levels. A breach below the latter might lead to further bearish pressure on the stock.
- However, a daily lower Bollinger band crossover suggests a possible recovery in the stock. Key resistance resides at the AED1.19 level, followed by the AED1.23 and the daily upper Bollinger band (currently placed at AED1.25).

## Damac Properties Dubai Co



- The stock traded in the red in the prior session and ended at AED3.84, after making a low at AED3.75.
- A likely signal line crossover from above by the weekly MACD, along with the RSI and stochastic oscillators heading downwards, reflects a bearish technical scenario. In addition, a possible negative centerline crossover by the daily MACD coupled with the RSI indicator placed below its 50line, further endorses the above stance.
- Crucial support is positioned at the daily lower Bollinger band (currently trading at AED3.81), a breach below which might lead to further negativity in the stock, paving way for AED3.78 and AED3.75 as the next possible supports.
- On the flipside, the key technical barrier is situated at the AED3.89 level, followed by the AED3.94 and AED3.99 levels. A surge above the latter trigger positivity in the stock.

## Union Properties



- The stock declined for the fourth consecutive session yesterday and finished at AED0.873, after making a low at AED0.865.
- As of now, the weekly momentum oscillators are placed below their centerlines, hinting the presence of bearishness in the coming week. Besides, a possible signal line crossover from above by the daily MACD, accompanied by the RSI and stochastic pointing south, further confirms the above view.
- Important support is located at the daily lower Bollinger band (currently placed at AED0.865), followed by the AED0.857 and AED0.850 levels. A move back below the latter might trigger a further acceleration to the downside.
- Conversely, key resistance is observed at the AED0.880 level, followed by the 20day SMA (currently placed at AED0.886 and the 50day SMA (currently placed at AED0.904). A break above the latter might reverse the trend to bullish.

## Dubai Financial Market



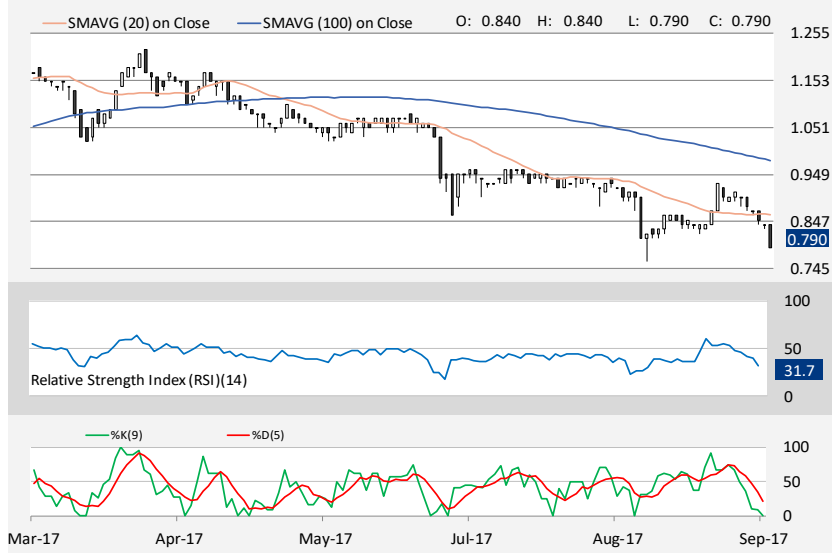
- The stock traded with a bearish tone in the last session and settled at AED1.13.
- With the daily MACD attempting a signal line crossover from above and the RSI & stochastic oscillators sharply heading downwards, the near-term technical picture appears to be bearish. On the weekly chart as well, the momentum oscillators are trading with a negative showing, further supporting the above outlook.
- Key support to be watched is seen at the AED1.12 level, followed by the AED1.11 and AED1.10 levels. A breach below the latter might lead to further weakness in the stock.
- On the bright side, the key technical obstacle is positioned at the AED1.14 level, followed by the 100day SMA (currently trading at AED1.15) and AED1.16 levels. A break and stability above the latter might trigger strength in the stock.

## Dubai Investments



- Yesterday, the stock traded lower for the second straight session and ended at AED2.34.
- A potential negative centerline crossover by the daily MACD along with the RSI & stochastic indicators grinding lower, hints at the bearish momentum in the near term. In addition, the weekly momentum oscillators are trading with a weak bias, further validating the above stance.
- Immediate support is placed at the daily lower Bollinger band (currently placed at AED2.32), a breach below which might lead to further downside momentum in the stock, clearing its way for the 200day SMA (currently placed at AED2.30) and AED2.28 levels.
- On the contrary, key resistance resides at the 20day SMA (currently placed at AED2.36), followed by the AED2.38 and the daily upper Bollinger band (currently placed at AED2.41). A break above the latter might trigger bullishness in the stock.

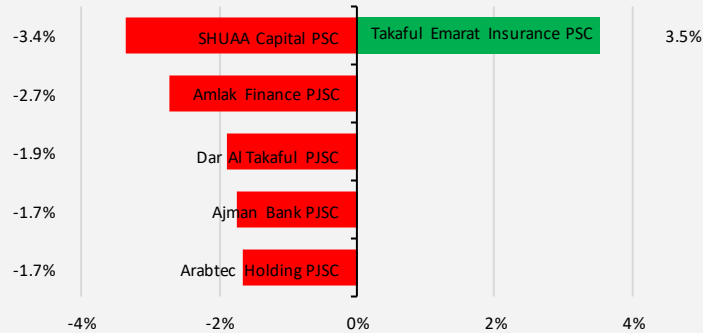
## Eshraq Properties



- The stock recorded significant losses in the previous session to close below the daily lower Bollinger band (currently trading at AED0.798) at AED0.790.
- As clearly visible on the weekly chart, the momentum oscillators are trading at a lower level below their midlines, reflecting at a weak technical outlook. Likewise, the daily MACD and RSI are directing towards the south, coupled with the stochastic placed below its oversold territory, further substantiates the above stance.
- Key intraday support is located at the AED0.780 level, followed by the AED0.770 and AED0.760 levels. A breach below the latter might lead to further negative momentum in the stock.
- On the other hand, key resistance is placed at the AED0.800 level, followed by the AED.810 and AED0.820 levels. A surge above the latter might lead to bullish momentum in the stock.

## Dubai

### Top Gainers & Losers



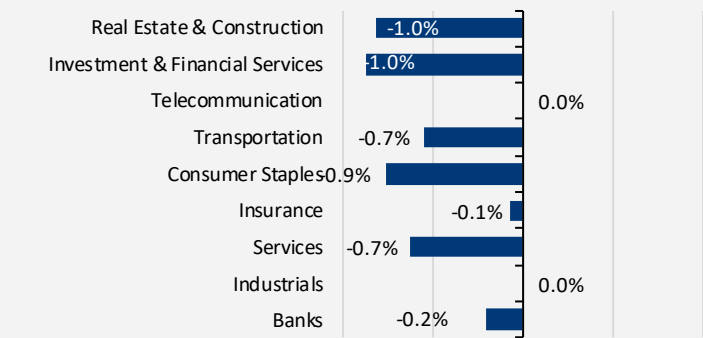
### Top Volume

Company	
Union Properties PJSC	22,219,879
Drake & Scull International PJSC	13,133,187
Deyaar Development PJSC	7,350,314
Dubai Islamic Bank PJSC	5,286,230
Dubai Financial Market PJSC	5,058,185

### Volume Gainers

Company	
Emirates Integrated Telecommunications Co PJSC	8181%
Union Properties PJSC	348%
Gulf General Investment Co	267%
Aramex PJSC	255%
Emirates NBD PJSC	200%

### Sector Performance



### Market Overview

	17-Sep-17	14-Sep-17	Change	% Change
Index (Last)	3631.8	3657.2	-25.5	-0.7%
Volume (000's)	118567.0	107612.0	10955.0	10.2%
Deals	2206.0	1863.0	343.0	18.4%
Value (mill)	188.2	203.6	-15.4	-7.6%
Company Traded	35.0	34.0	1.0	2.9%
Gainers	2.0	7.0	-5.0	-71.4%
Laggards	29.0	21.0	8.0	38.1%
No Change	4.0	6.0	-2.0	-33.3%

52 Week High

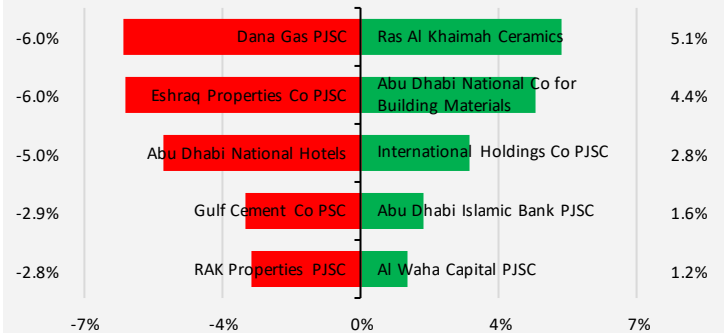
3738.7

52 Week Low

3195.5

## Abu Dhabi

### Top Gainers & Losers



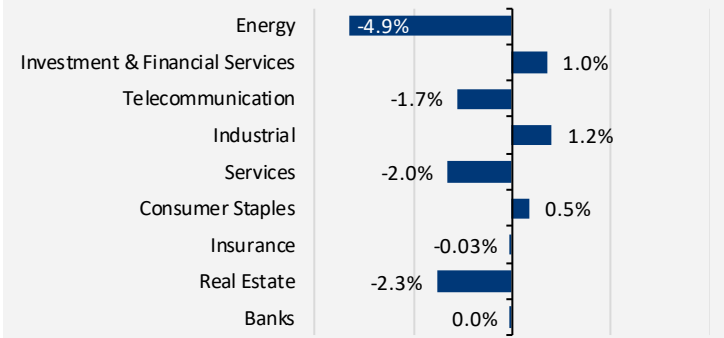
### Top Volume

Company	
Dana Gas PJSC	163,876,341
Eshraq Properties Co PJSC	27,778,813
Abu Dhabi National Energy Co PJSC	13,152,508
RAK Properties PJSC	8,217,261
Aldar Properties PJSC	3,887,736

### Volume Gainers

Company	
Gulf Cement Co PSC	6202%
Abu Dhabi Islamic Bank PJSC	380%
International Fish Farming Holding Co PJSC	378%
Eshraq Properties Co PJSC	206%
Dana Gas PJSC	123%

### Sector Performance



### Market Overview

	17-Sep-17	14-Sep-17	Change	% Change
Index (Last)	4446.6	4481.2	-34.6	-0.8%
Volume (000's)	236667.0	158072.0	78595.0	49.7%
Deals	1898.0	1933.0	-35.0	-1.8%
Value (mill)	258.3	344.4	-86.1	-25.0%
Company Traded	26.0	28.0	-2.0	-7.1%
Gainers	6.0	10.0	-4.0	-40.0%
Laggards	14.0	12.0	2.0	16.7%
No Change	6.0	6.0	0.0	0.0%

52 Week High

4715.1

52 Week Low

4179.1

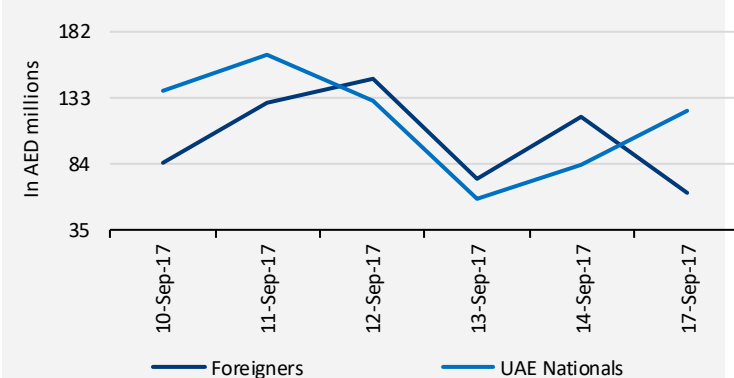
## Abu Dhabi Foreign Ownership Limit

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%	14.89%
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%	1.05%
AD National Insurance	Yes	25.00%	0.18%
AD Ship Building	Yes	25.00%	0.68%
Fujairah National Insurance	No	0.00%	0.00%
AGTHIA GROUP PJSC	Yes	25.00%	13.37%
Al Khazna Insurance	Yes	25.00%	3.31%
Al Ain Al Ahlia Insurance	No	0.00%	0.00%
ALDAR Properties	Yes	40.00%	25.24%
Arkan Building Materials	No	0.00%	1.63%
International Fish Farming	Yes	49.00%	7.01%
Al Wathba Insurance	No	0.00%	1.17%
Green Crescent Insurance	Yes	25.00%	24.02%
AD for Building & M	Yes	25.00%	4.62%
Bank of Sharjah	Yes	30.00%	21.14%
Commercial Bank International	Yes	49.00%	48.99%
Dana Gas	Yes	49.00%	60.49%
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%	35.45%
Etisalat	Yes	20.00%	7.15%
Fujairah Building Industries	No	0.00%	0.00%
Fujairah Cement	Yes	0.00%	7.28%
Finance House	Yes	20.00%	11.24%
Foodco Holding	No		0.78%
Gulf Cement	Yes	49.00%	17.57%
Gulf Medical Projects	Yes	49.00%	7.77%
Insurance House P.S.C	Yes	25.00%	0.39%
Invest Bank	Yes	20.00%	0.38%

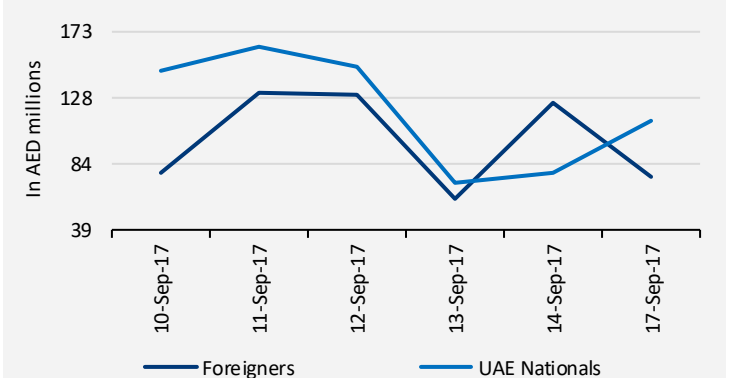
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
Gulf Livestock Company	Yes	49.00%	67.10%
MANZEL Real Estate	Yes	-	20.93%
Methaq Takaful Insurance	Yes	25.00%	19.27%
National Bank of AD	Yes	25.00%	11.00%
NBAD Convertible Notes	Yes	100.00%	0.00%
National Bank of Fujairah	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%	1.27%
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%	18.51%
RAK Cement	Yes	49.00%	28.86%
RAK Ceramic	Yes	49.00%	51.08%
RAK National Insurance	Yes	25.00%	0.00%
RAK Properties	Yes	49.00%	32.34%
RAK White Cement	Yes	49.00%	18.49%
RAK Poultry & Feeding	Yes	14.00%	15.91%
Sharjah Cement	Yes	15.00%	1.19%
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%	80.30%
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%	2.94%
United Insurance	Yes	25.00%	25.00%
Union National Bank	Yes	40.00%	12.36%
Union Insurance	Yes	25.00%	0.31%
Waha Capital PJSC	Yes	49.00%	9.35%
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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