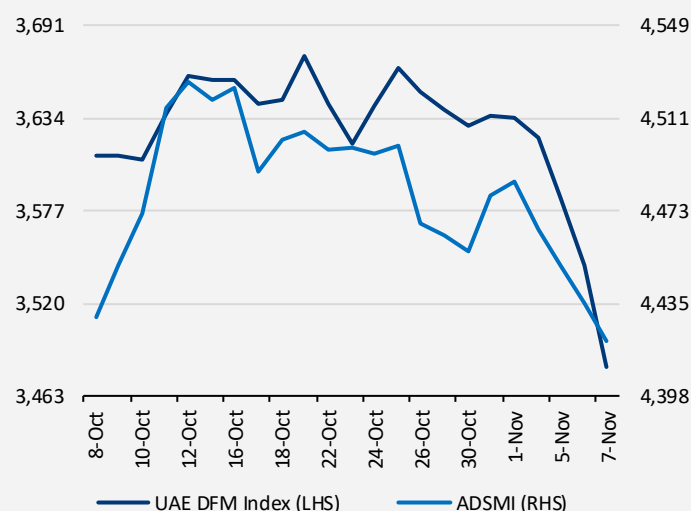


Daman Morning Call

GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)	
Abu Dhabi Securities Market General	4419.62	↓	-15.59	-0.35%	-2.79%	-0.23%	16.15	
UAE DFM Index	3480.70	↓	-63.38	-1.79%	-1.42%	-3.62%	21.86	
Bloomberg GCC 200 Index	64.64	▬	0.00	0.00%	-0.89%	0.00%	16.42	
Bahrain BSE index	1253.07	↓	-12.57	-0.99%	2.67%	-2.04%	9.51%	6.98
Kuwait KSE Index	6143.01	↓	-176.06	-2.79%	6.87%	-7.77%	12.31%	15.44
Saudi Arabia TASI	6933.46	↓	-51.41	-0.74%	-3.84%	-3.62%	9.57%	16.11
Oman MSM30 Index	5078.55	↓	-0.65	-0.01%	-12.2%	-1.73%	-6.63%	11.63
Qatar DSM Index	7930.78	↓	-83.93	-1.05%	-24.0%	-2.54%	-20.58%	12.70

UAE Indices



UAE Market Commentary

- UAE equity markets closed lower yesterday, led by losses in real estate and insurance sector stocks.
- Real estate sector stocks, DAMAC Properties Dubai Co, Deyaar Development, Union Properties and Eshraq Properties Co fell 6.0%, 4.8%, 3.7% and 2.7%, respectively. Insurance companies, Dubai National Insurance & Reinsurance, Islamic Arab Insurance Co, Al Khazna Insurance Co and Methaq Takaful Insurance Co PSC declined 4.5%, 4.1%, 3.2% and 1.2%, respectively.
- Reports revealed that Emirates NBD launched a \$750.0 million five-year bond at 1.25% over mid-swaps.
- Elsewhere, the European Central Bank (ECB) President, Mario Draghi, stated that most of the financial stability issues linked to low interest rates did not materialise, while there is hardly any evidence that current negative interest rates in the region are hurting profitability of banks.
- The Abu Dhabi Securities Exchange (ADX) general index ended 0.4% lower at 4419.6, while the Dubai Financial Market index closed 1.8% lower at 3480.7.

Upcoming UAE Economic Events This Week

Release Date	Event	Month	Survey	Actual	Prior	Revised	Relevance
11/9/2017	Dubai Economy Tracker SA	Oct	-	-	55.20	-	Low

Company Events This Week

Dubai			Abu Dhabi		
Date	Company	Event	Date	Company	Event
11/05/2017	Aramex PJSC	Q3	11/05/2017	Ras Al Khaimah Cement Co PSC, Umm Al Qaiwain General Investment Co, RAK Properties PJSC, Finance House PJSC, Commercial Bank International PSC, Sharjah Cement & Industrial Development Co	Q3
11/06/2017	SHUAA Capital PSC, Air Arabia PJSC	Q3	11/06/2017	Ras Al Khaimah Ceramics	Q3
11/07/2017	Arabian Scandinavian Insurance Co Plc, Amlak Finance PJSC	Q3	11/07/2017	Abu Dhabi National Hotels, Emirates Insurance Co, Gulf Medical Projects	Q3
11/08/2017	Oman Insurance Co PSC, Emaar Properties PJSC, Gulf General Investment Co, National Cement Co, Amanat Holdings PJSC	Q3	11/08/2017	Al Waha Capital PJSC, Foodco Holding PJSC, Abu Dhabi National Energy Co PJSC, National Bank of Fujairah PJSC, Al Buhairah National Insurance Co, Gulf Pharmaceutical Industries PSC, Abu Dhabi Ship Building Co PJSC	Q3
11/09/2017	Union Properties PJSC	Q3	11/09/2017	Dana Gas PJSC, National Takaful Co Watania PJSC, Abu Dhabi National Takaful Co PSC, Gulf Cement Co PSC, Fujairah Cement Industries Co, International Holdings Co PJSC	Q3

Damac Properties Dubai Co



- The stock formed a long bearish candlestick pattern on the daily chart yesterday to end below the daily lower Bollinger band (currently placed at AED3.75) at AED3.59.
- A recent negative centerline crossover by the daily MACD, along with the RSI and stochastic indicators sharply heading towards the south, hints the presence of bearishness in the stock. Moreover, the weekly momentum oscillators are trading with a negative bias, further confirming the above view.
- Key intraday support is positioned at the AED3.45 level, a breach below which might lead to further bearish pressure on the stock, paving way for the AED3.33 and AED3.20 levels.
- However, a daily lower Bollinger Band crossover suggests at a possible trend reversal in the stock. Immediate resistance resides at the AED3.70 level, followed by the 100day SMA (currently placed at AED3.78) and AED3.90 level.

SHUAA Capital



- Yesterday, the stock traded lower for the second consecutive session and finished at AED1.09, after touching a low at AED1.07.
- At present, the daily MACD and RSI are moving downwards, along with the stochastic indicator trading near its oversold region, indicates at a negative technical outlook. On the weekly chart, the momentum oscillators are trading at a lower level below their centerlines, further supporting the above view.
- Key support is located at the AED1.07 level, followed by the daily lower Bollinger band (currently placed at AED1.05) and AED1.04 levels. A move back below the latter might trigger further weakness in the stock.
- On the contrary, crucial resistance is aligned at the 20day SMA (currently trading at AED1.11), followed by the 50day SMA (currently trading at AED1.14) and the daily upper Bollinger band (currently placed at AED1.16).

Islamic Arab Insurance Co



- The stock traded in the red for the third successive session yesterday and closed at AED0.520, following a low at AED0.519.
- Although the weekly MACD is tranquil in its positive territory, the RSI and stochastic indicators are pointing south, hinting at the bearish momentum in the coming week. In addition, the daily MACD and RSI are trading with a negative bias, coupled with the stochastic indicator placed in its oversold zone, further endorses the above outlook.
- Crucial support is placed at the AED0.515 level, followed by the AED0.510 and the daily lower Bollinger Band (currently trading at AED0.502). A breach below the latter might lead to further negative momentum in the stock.
- On the flipside, key resistance is situated at the AED0.525 level, followed by the AED0.535 and the 20day SMA (currently placed at AED0.546).

Aramex



- The stock traded with a bearish tone in the prior session and closed at AED4.90.
- A signal line crossover from above by the daily MACD, accompanied by the RSI and stochastic indicators moving downwards, reflects at a weak technical picture. Moreover, a possible negative centerline crossover by the weekly MACD, along with the RSI and stochastic oscillators trading with a negative bias, further validates the above stance.
- Key technical support is observed at the AED4.86 level, followed by the AED4.80 and AED4.75 levels. A move back below the latter might trigger further downside momentum in the stock.
- On the bright side, the key technical barrier resides at the AED4.95 level, followed by the 20day SMA (currently placed at AED5.01) and AED5.05 levels. A surge above the latter might lead to strength in the stock.

Emaar Malls



- Yesterday, the stock weakened for the fourth straight session to finish below the daily lower Bollinger band (currently trading at AED2.26) at AED2.24, after making a low at AED2.22.
- As of now, the daily momentum oscillators are trading with a negative bias, hinting the presence of bearish momentum in the coming session. Besides, the weekly momentum oscillators are trading below their midlines, further affirming the above view.
- Immediate support is positioned at the AED2.22 level, a breach below which might trigger further decline in the stock, clearing its way for the AED2.20 and AED2.15 levels (last touched in January 2016).
- However, a daily lower Bollinger Band crossover indicates a possible recovery in the stock. Important resistance is seen at the AED2.26 level, followed by the AED2.28 level and the 20day SMA (currently trading at AED2.31).

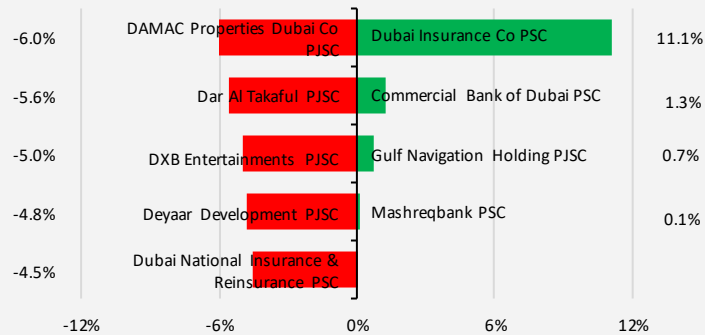
Abu Dhabi Commercial Bank



- The stock traded with a bearish showing in the last session to end at AED7.17.
- With the daily MACD attempting a negative centerline crossover, and the stochastic indicator trading in its oversold territory, the near-term technical scenario appears to be bearish. On the weekly chart, the RSI and stochastic indicators are heading towards the south, further confirming the above stance.
- Key support is located at the daily lower Bollinger Band (currently trading at AED7.12), followed by the AED7.07 and AED7.03 levels. A move back below the latter might trigger further acceleration to the downside.
- On the other hand, key intraday resistance is aligned at the 100day SMA (currently trading at AED7.21), followed by the AED7.26 and the 20day SMA (currently trading at AED7.31). A surge above the latter might lead to positivity in the stock.

Dubai

Top Gainers & Losers



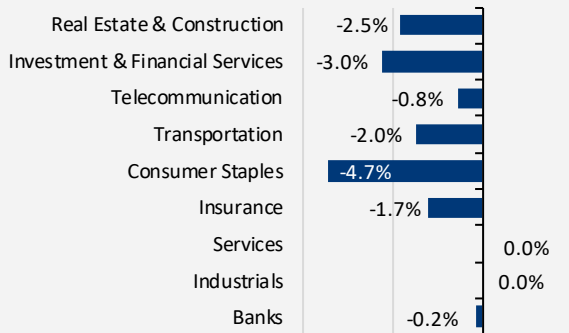
Top Volume

Company	
Dubai Investments PJSC	28,160,034
Deyaar Development PJSC	24,082,060
Drake & Scull International PJSC	22,372,271
Emaar Properties PJSC	13,973,083
Union Properties PJSC	12,136,552

Volume Gainers

Company	
Emirates NBD PJSC	397%
DAMAC Properties Dubai Co PJSC	312%
Gulf General Investment Co	211%
Aramex PJSC	148%
Emirates Integrated Telecommunications Co PJSC	101%

Sector Performance



Market Overview

	07-Nov-17	06-Nov-17	Change	% Change
Index (Last)	3480.7	3544.1	-63.4	-1.8%
Volume (000's)	220426.0	234839.0	-14413.0	-6.1%
Deals	4259.0	4067.0	192.0	4.7%
Value (mill)	435.1	436.1	-1.0	-0.2%
Company Traded	37.0	36.0	1.0	2.8%
Gainers	5.0	8.0	-3.0	-37.5%
Laggards	30.0	22.0	8.0	36.4%
No Change	2.0	6.0	-4.0	-66.7%

52 Week High

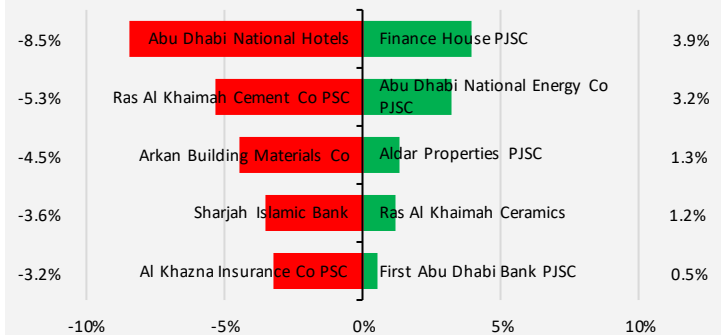
3738.7

52 Week Low

3195.5

Abu Dhabi

Top Gainers & Losers



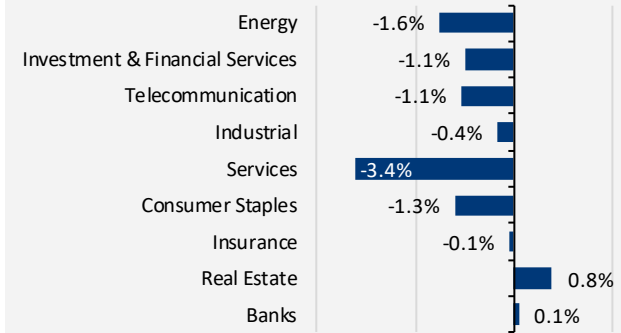
Top Volume

Company	
Aldar Properties PJSC	17,226,053
Dana Gas PJSC	9,459,975
RAK Properties PJSC	7,335,707
Eshraq Properties Co PJSC	5,205,117
Ras Al Khaimah Ceramics	3,230,000

Volume Gainers

Company	
Agthia Group PJSC	3262%
Ras Al Khaimah Cement Co PSC	2220%
Abu Dhabi National Energy Co PJSC	606%
International Fish Farming Holding Co PJSC	478%
Ras Al Khaimah Ceramics	292%

Sector Performance



Market Overview

	07-Nov-17	06-Nov-17	Change	% Change
Index (Last)	4419.6	4435.2	-15.6	-0.4%
Volume (000's)	68640.0	38795.0	29845.0	76.9%
Deals	1402.0	638.0	764.0	119.7%
Value (mill)	155.2	190.5	-35.3	-18.5%
Company Traded	27.0	31.0	-4.0	-12.9%
Gainers	5.0	10.0	-5.0	-50.0%
Laggards	16.0	15.0	1.0	6.7%
No Change	6.0	6.0	0.0	0.0%

52 Week High

4715.1

52 Week Low

4179.1

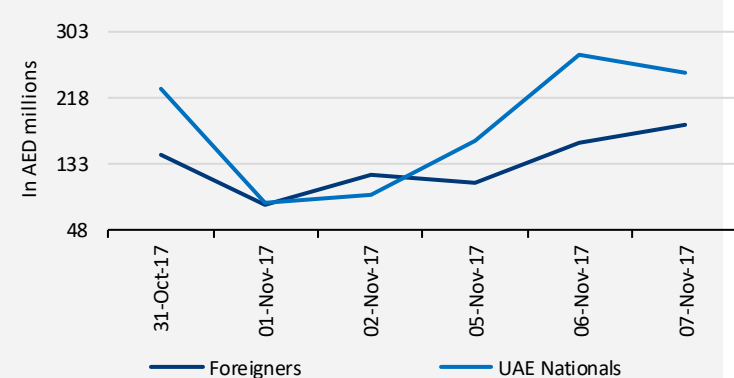
Abu Dhabi Foreign Ownership Limit

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%	14.94%
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%	0.99%
AD National Insurance	Yes	25.00%	0.19%
AD Ship Building	Yes	25.00%	0.67%
Fujairah National Insurance	No	0.00%	0.00%
AGTHIA GROUP PJSC	Yes	25.00%	13.35%
Al Khazna Insurance	Yes	25.00%	5.14%
Al Ain Al Ahlia Insurance	No	0.00%	0.00%
ALDAR Properties	Yes	40.00%	25.82%
Arkan Building Materials	No	0.00%	1.40%
International Fish Farming	Yes	49.00%	6.61%
Al Wathba Insurance	No	0.00%	1.17%
Green Crescent Insurance	Yes	25.00%	23.97%
AD for Building & M	Yes	25.00%	4.79%
Bank of Sharjah	Yes	30.00%	21.24%
Commercial Bank International	Yes	49.00%	48.99%
Dana Gas	Yes	49.00%	58.89%
Al Dhafra Insurance	No	0.00%	0.00%
Emirates Driving	No	0.00%	0.00%
Emirates Insurance	Yes	0.00%	0.25%
Eshraq properties Co.	Yes	49.00%	35.28%
Etisalat	Yes	20.00%	7.53%
Fujairah Building Industries	No	0.00%	0.00%
Fujairah Cement	Yes	0.00%	7.27%
Finance House	Yes	20.00%	11.24%
Foodco Holding	No		0.78%
Gulf Cement	Yes	49.00%	17.56%
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%

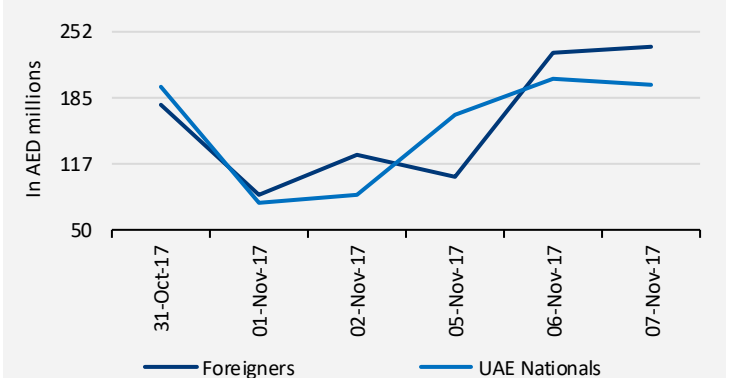
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
Gulf Livestock Company	Yes	49.00%	67.08%
MANZEL Real Estate	Yes	-	20.64%
Methaq Takaful Insurance	Yes	25.00%	18.71%
National Bank of AD	Yes	25.00%	10.99%
NBAD Convertible Notes	Yes	100.00%	0.00%
National Bank of Fujairah	No	0.00%	0.00%
National Bank of Um Al-Qaiwain	No	0.00%	0.43%
National for Tourism & Hotels	No	0.00%	0.00%
National Marine Dredging	Yes	5.00%	1.26%
Oman & Emirates Holding	Yes	0.00%	0.10%
Ooredoo	Yes	100.00%	87.59%
Umm Al-Qaiwain Cement	Yes	49.00%	9.52%
National Bank of RAK	Yes	40.00%	18.26%
RAK Cement	Yes	49.00%	28.94%
RAK Ceramic	Yes	49.00%	51.20%
RAK National Insurance	Yes	25.00%	0.00%
RAK Properties	Yes	49.00%	31.69%
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%	20.95%
Sharjah Islamic Bank	Yes	0.00%	20.21%
Sharjah Insurance	Yes	0.00%	0.00%
Sudatel	Yes	100.00%	80.45%
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%	3.01%
United Insurance	Yes	25.00%	25.00%
Union National Bank	Yes	40.00%	12.08%
Union Insurance	Yes	25.00%	0.32%
Waha Capital PJSC	Yes	49.00%	9.32%
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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