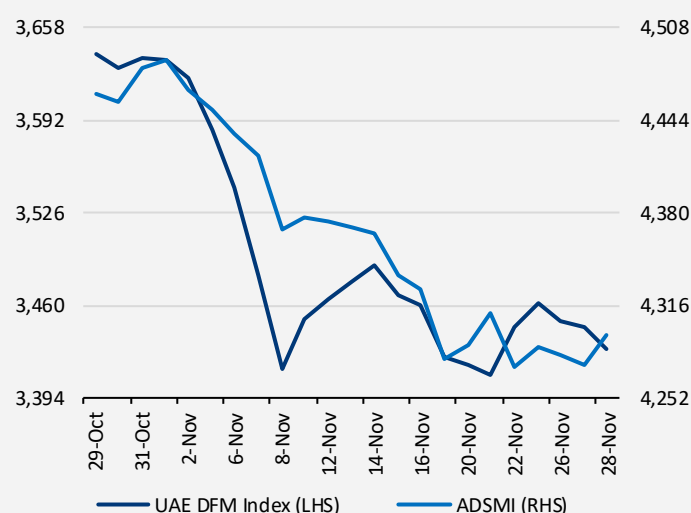


Daman Morning Call

GCC MarketWatch

| | Last Close | 1D Chg | 1D % Chg | YTD% Chg | 1M % Chg | 1Y % Chg | P/E Multiple (x) | |
|---|---------------|-----------|-------------|-------------|-------------|-------------|---------------------|-------|
| Abu Dhabi Securities Market General | 4295.12 | 📈 | 20.39 | 0.48% | -5.53% | -3.76% | 0.80% | 15.39 |
| UAE DFM Index | 3428.75 | 📉 | -15.81 | -0.46% | -2.89% | -5.80% | 2.85% | 21.66 |
| Bloomberg GCC 200 Index | 64.64 | ▬ | 0.00 | 0.00% | -0.89% | 0.00% | 4.58% | 16.42 |
| Bahrain BSE index | 1276.18 | 📈 | 6.26 | 0.49% | 4.57% | -0.05% | 8.40% | 7.07 |
| Kuwait KSE Index | 6210.02 | 📉 | -44.65 | -0.71% | 8.04% | -6.02% | 12.02% | 14.92 |
| Saudi Arabia TASI | 6967.35 | 📈 | 28.14 | 0.41% | -3.37% | 0.16% | 1.02% | 16.37 |
| Oman MSM30 Index | 5110.53 | 📈 | 2.06 | 0.04% | -11.6% | 2.90% | -6.76% | 12.26 |
| Qatar DSM Index | 7734.41 | 📉 | -33.29 | -0.43% | -25.9% | -4.92% | -19.74% | 12.38 |

UAE Indices



UAE Market Commentary

- UAE equity markets closed mixed yesterday, as gains in banking sector stocks were offset by losses in financial sector stocks.
- Lenders, Union National Bank, First Abu Dhabi Bank and Abu Dhabi Islamic Bank rose 2.6%, 1.0% and 0.3%, respectively.
- On the losing side, financial sector stocks, Dubai Investments, Dubai Financial Market, Amlak Finance, Gulf General Investment Co. and Amanat Holdings fell 2.0%, 1.8%, 1.0%, 0.8% and 0.8%, respectively.
- Amlak Finance announced that it has redeemed an additional AED100.0 million of AED1.3 billion Mubadala instrument, which is a part of its restructuring programme.
- Al Hilal Bank announced that Sebastian Frederiks has been elected as the Head of Global Markets and Financial Institutions and Wael Al Ashqar as the Head of Financial Institutions for the Middle East and North Africa region.
- Abraaj Group announced that it has bought a 35.0% stake in Tunisie Telecom from Emirates International Telecommunications.
- The Abu Dhabi Securities Exchange (ADX) general index ended 0.5% lower at 4295.1, while the Dubai Financial Market index closed 0.5% lower at 3428.8.

Upcoming UAE Economic Events This Week

| Release Date | Event | Month | Survey | Actual | Prior | Revised | Relevance |
|-----------------|--------------------------------|-------|--------|--------|-------|---------|-----------|
| 27-Nov - 03-Dec | Dubai Airport Cargo Volume YoY | Oct | - | - | 5.80% | - | Low |

Company Events This Week

Dubai

| Date | Company | Event |
|------------|----------------------|-------|
| 11/26/2017 | - | - |
| 11/27/2017 | - | - |
| 11/28/2017 | - | - |
| 11/29/2017 | Amanat Holdings PJSC | Q3 |
| 11/30/2017 | - | - |

Abu Dhabi

| Date | Company | Event |
|------------|----------------------------|-------|
| 11/26/2017 | - | - |
| 11/27/2017 | - | - |
| 11/28/2017 | - | - |
| 11/29/2017 | Al Khazna Insurance Co PSC | Q3 |
| 11/30/2017 | - | - |

DAMAC Properties Dubai Co.



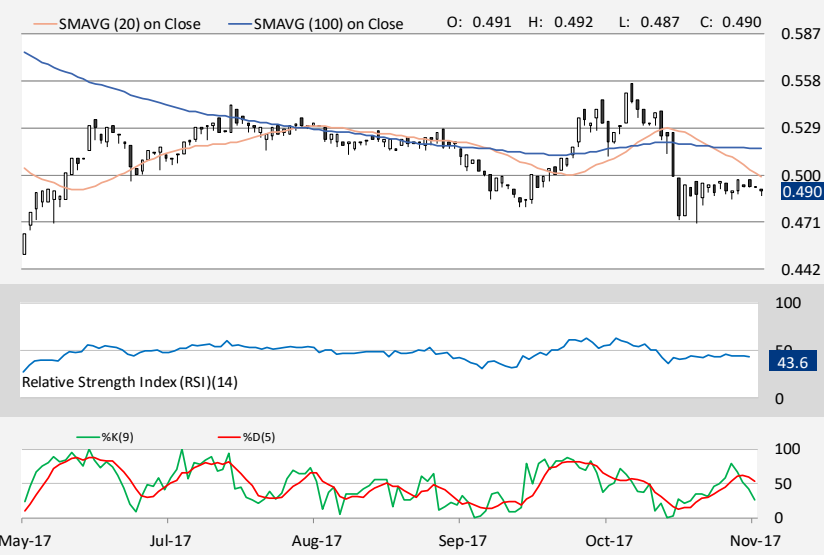
- The stock registered moderate gains in the last session to end at AED3.44.
- A possible signal line crossover from below by the daily MACD, along with the RSI and stochastic indicators attempting to move out from their oversold regions, reflects a positive technical picture. In addition, the weekly stochastic and RSI indicators are trading with a slightly positive bias, further affirming the above outlook.
- Immediate resistance is placed at the AED3.48 level, followed by the AED3.54 and the 20day SMA (currently trading at AED3.58). A break above the latter might trigger further bullish momentum in the stock.
- On the other hand, crucial support is located at the AED3.41 level, followed by the AED3.38 and the 200day SMA (currently placed at AED3.35). A breach below the latter might lead to negativity in the stock.

Aldar Properties



- Yesterday, the stock declined for the third consecutive session and finished at AED2.20.
- At present, the weekly MACD and RSI are moving downwards, accompanied by the stochastic indicator trading below its oversold zone, hints the presence of bearish momentum in the coming week. Moreover, the daily momentum oscillators are trading at a lower level below their centerlines, further endorsing the above stance.
- Key support is placed at the AED2.19 level, followed by the AED2.17 level and the daily lower Bollinger Band (currently trading at AED2.16). A move back below the latter might trigger further downside momentum in the stock.
- Meanwhile, important resistance is seen at the AED2.21 level, followed by the AED2.23 level and the 20day SMA (currently placed at AED2.25). A surge above the latter might lead to positivity in the stock.

Deyaar Development



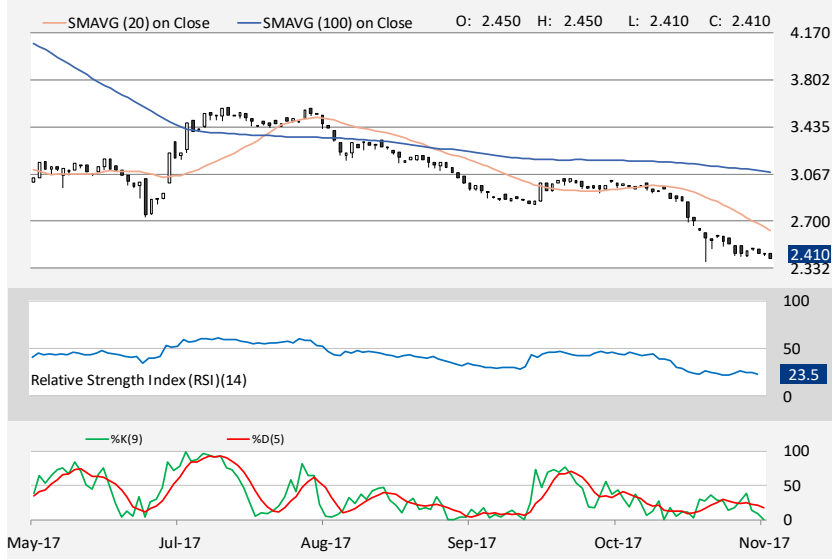
- The stock posted marginal losses in the previous session to close at AED0.490, following a low at AED0.487.
- A possible signal line crossover from below by the daily MACD, coupled with the stochastic indicator pointing north, reflects a positive technical outlook. Key resistance is placed at the AED0.495 level, followed by the 20day SMA (currently trading at AED0.499) and the AED0.504 level. A break above the latter might trigger upside momentum in the stock.
- However, a signal line crossover from above by the weekly MACD, along with the RSI and stochastic indicators showing loss of upward potential, suggests that the room for downside still exists. Immediate support is located at the AED0.485 level, followed by the AED0.480 and AED0.475 levels. A breach below the latter might lead to further negative momentum in the stock.

GFH Finance Group



- The stock traded lower for the second straight session yesterday and ended at AED1.69, after notching a low at AED1.68.
- Although the daily MACD is tranquil in its positive territory, the RSI and stochastic indicators are trading with a downside bias, hinting at the bearish momentum in the coming session. Additionally, the weekly stochastic and RSI indicators are pointing towards the south, further supporting the above view.
- Key technical support is placed at the AED1.67 level, followed by the 50day SMA (currently trading at AED1.64) and the 20day SMA (currently placed at AED1.60). A breach below the latter might lead to increased selling pressure on the stock.
- Conversely, crucial resistance resides at the AED1.72 level, followed by the AED1.75 and AED1.78 levels. A surge above the latter might trigger bullishness in the stock.

Arabtec Holding



- The stock has been trading in a bearish trending channel since past several weeks and recorded mild losses yesterday to finish at AED2.41.
- A signal line crossover from above by the weekly MACD, along with the RSI and stochastic indicators trading in their oversold territories, reflects a bearish technical scenario. Moreover, the daily momentum oscillators are trading with a negative bias, further validating the above outlook.
- Important support is situated at the AED2.38 level, a move back below which might trigger further bearish momentum in the stock, clearing its way for the AED2.35 and AED2.30 levels as the next possible supports.
- On the flipside, key resistance is placed at the AED2.45 level, followed by the AED2.48 and AED2.51 levels. A break and stability above the latter is required to negate further bearishness in the stock.

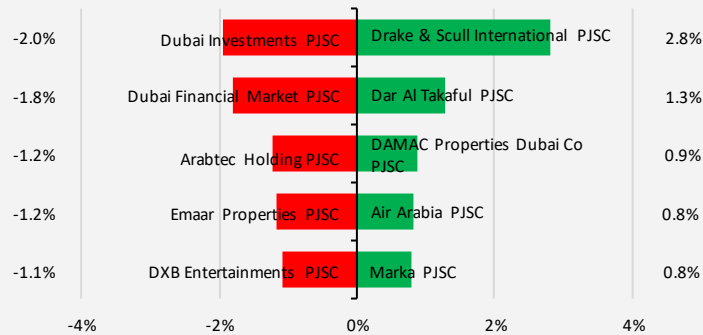
Dubai Investments



- The stock traded with a bearish tone in the prior session and closed at AED2.52.
- Currently, the daily MACD is showing loss of upward potential, accompanied by the RSI and stochastic indicators trading with a bearish showing, hints at possible weakness in the near term. Besides, the weekly RSI and stochastic oscillators are heading towards the south, further confirming the above stance.
- Crucial support is situated at the 20day SMA (currently trading at the AED2.50), followed by the AED2.48 level and the 50day SMA (currently placed at the AED2.45). A breach below the latter might lead to further acceleration to the downside.
- On the other hand, immediate resistance is positioned at the AED2.54 level, followed by the AED2.57 and AED2.59 levels. A surge above the latter might trigger positive momentum in the stock.

Dubai

Top Gainers & Losers



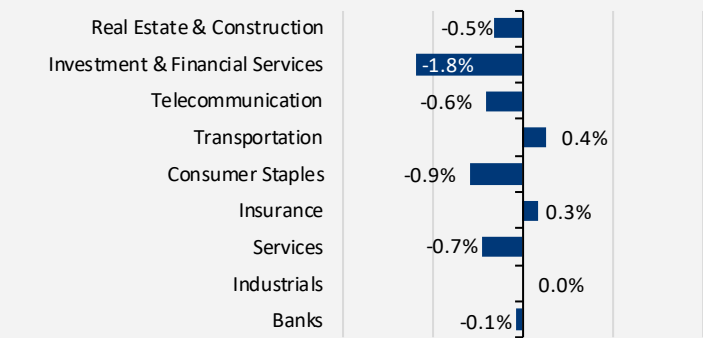
Top Volume

| Company | |
|----------------------------------|-------------|
| Drake & Scull International PJSC | 3,41,65,151 |
| Dubai Financial Market PJSC | 2,50,58,292 |
| Amanat Holdings PJSC | 2,16,37,302 |
| Dubai Investments PJSC | 1,22,96,866 |
| Air Arabia PJSC | 55,90,403 |

Volume Gainers

| Company | |
|-----------------------------|------|
| Emaar Malls Group PJSC | 337% |
| Dubai Financial Market PJSC | 275% |
| Dubai Islamic Bank PJSC | 228% |
| Amanat Holdings PJSC | 145% |
| Islamic Arab Insurance Co | 128% |

Sector Performance



Market Overview

| | 28-Nov-17 | 27-Nov-17 | Change | % Change |
|----------------|-----------|-----------|---------|----------|
| Index (Last) | 3428.8 | 3444.6 | -15.8 | -0.5% |
| Volume (000's) | 185586.0 | 159083.0 | 26503.0 | 16.7% |
| Deals | 2941.0 | 2929.0 | 12.0 | 0.4% |
| Value (mill) | 377.0 | 369.4 | 7.6 | 2.1% |
| Company Traded | 35.0 | 35.0 | 0.0 | 0.0% |
| Gainers | 9.0 | 10.0 | -1.0 | -10.0% |
| Laggards | 21.0 | 21.0 | 0.0 | 0.0% |
| No Change | 5.0 | 4.0 | 1.0 | 25.0% |

52 Week High

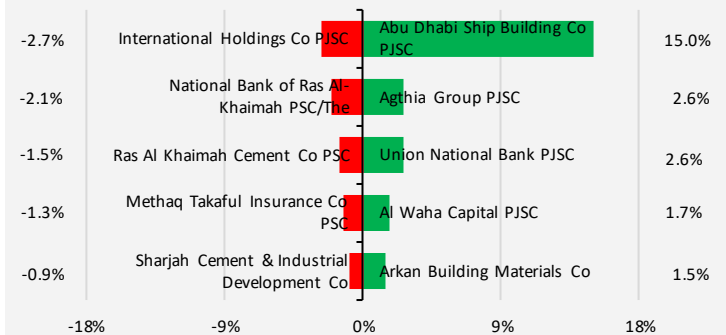
3738.7

52 Week Low

3264.4

Abu Dhabi

Top Gainers & Losers



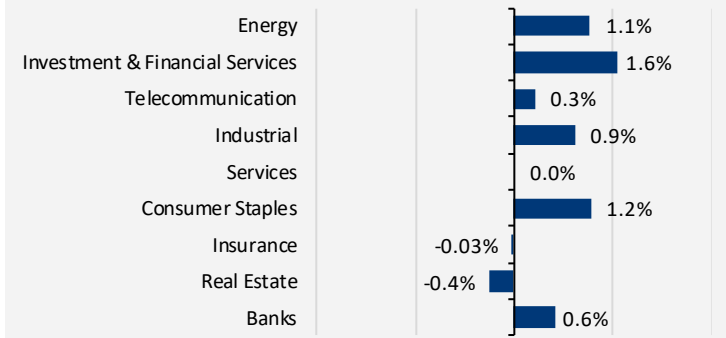
Top Volume

| Company | |
|---|-----------|
| Aldar Properties PJSC | 31,49,185 |
| Dana Gas PJSC | 20,50,806 |
| RAK Properties PJSC | 13,71,385 |
| Emirates Telecommunications Group Co PJSC | 13,70,355 |
| Eshraq Properties Co PJSC | 11,83,042 |

Volume Gainers

| Company | |
|---|-------|
| National Bank of Ras Al Khaimah PSC/The | 1151% |
| Abu Dhabi Ship Building Co PJSC | 430% |
| Sharjah Cement & Industrial Development | 273% |
| Ras Al Khaimah Cement Co PSC | 154% |
| Abu Dhabi Commercial Bank PJSC | 115% |

Sector Performance



Market Overview

| | 28-Nov-17 | 27-Nov-17 | Change | % Change |
|----------------|-----------|-----------|---------|----------|
| Index (Last) | 4295.1 | 4274.7 | 20.4 | 0.5% |
| Volume (000's) | 75878.0 | 64212.0 | 11666.0 | 18.2% |
| Deals | 738.0 | 748.0 | -10.0 | -1.3% |
| Value (mill) | 75.1 | 141.1 | -66.0 | -46.8% |
| Company Traded | 25.0 | 30.0 | -5.0 | -16.7% |
| Gainers | 10.0 | 9.0 | 1.0 | 11.1% |
| Laggards | 8.0 | 9.0 | -1.0 | -11.1% |
| No Change | 7.0 | 12.0 | -5.0 | -41.7% |

52 Week High

4715.1

52 Week Low

4238.6

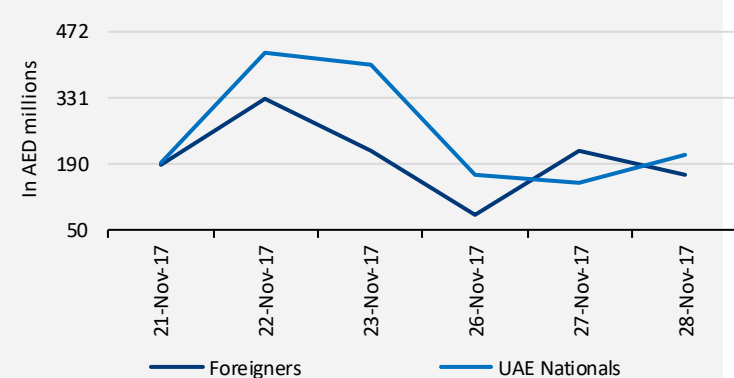
Abu Dhabi Foreign Ownership Limit

| 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% | 1.02% |
| AD National Insurance | Yes | 25.00% | 0.19% |
| AD Ship Building | Yes | 25.00% | 0.69% |
| Fujairah National Insurance | No | 0.00% | 0.00% |
| AGTHIA GROUP PJSC | Yes | 25.00% | 13.28% |
| Al Khazna Insurance | Yes | 25.00% | 5.34% |
| Al Ain Al Ahlia Insurance | No | 0.00% | 0.00% |
| ALDAR Properties | Yes | 40.00% | 25.85% |
| Arkan Building Materials | No | 0.00% | 1.18% |
| International Fish Farming | Yes | 49.00% | 6.32% |
| Al Wathba Insurance | No | 0.00% | 1.30% |
| Green Crescent Insurance | Yes | 25.00% | 23.97% |
| AD for Building & M | Yes | 25.00% | 4.84% |
| Bank of Sharjah | Yes | 30.00% | 21.27% |
| Commercial Bank International | Yes | 49.00% | 48.99% |
| Dana Gas | Yes | 49.00% | 58.70% |
| 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% | 35.39% |
| Etisalat | Yes | 20.00% | 7.52% |
| 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% |

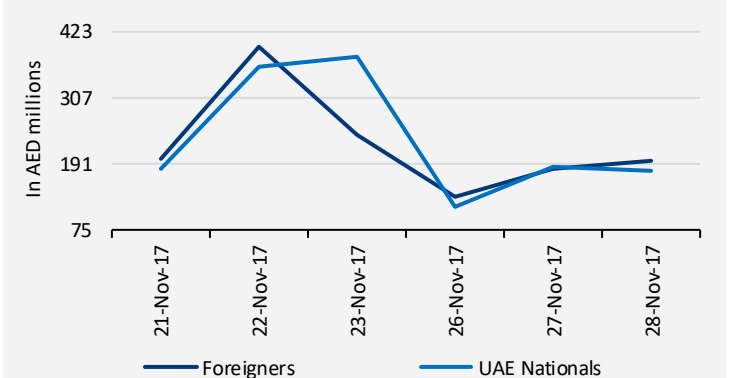
| Company Name | Allow Foreign Ownership | Allowed For Foreigners | Current Foreigner Share |
|--------------------------------|-------------------------|------------------------|-------------------------|
| Gulf Livestock Company | Yes | 49.00% | 67.08% |
| MANZEL Real Estate | Yes | - | 20.53% |
| Methaq Takaful Insurance | Yes | 25.00% | 18.90% |
| National Bank of AD | Yes | 25.00% | 10.97% |
| 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% | 1.23% |
| 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% | 18.24% |
| RAK Cement | Yes | 49.00% | 29.03% |
| RAK Ceramic | Yes | 49.00% | 54.61% |
| RAK National Insurance | Yes | 25.00% | 0.00% |
| RAK Properties | Yes | 49.00% | 31.57% |
| 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% | 20.87% |
| Sharjah Islamic Bank | Yes | 0.00% | 20.21% |
| Sharjah Insurance | Yes | 0.00% | 0.00% |
| Sudatel | Yes | 100.00% | 80.41% |
| 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% | 11.98% |
| Union Insurance | Yes | 25.00% | 0.34% |
| Waha Capital PJSC | Yes | 49.00% | 9.24% |
| National Takaful Company | Yes | 25.00% | 12.84% |

Dubai Foreign/Domestic Market Activity

Value of Stocks Bought



Value of Stocks Sold





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