

Global & Regional Benchmarks

GCC Indices	Close	% Change
ADX	4585.51	-0.23
DFM	3665.94	-0.25
TASI	7094.28	0.12
QSI	9345.37	-0.56
KWSE	6811.99	-0.20
MSM	5022.43	-0.69
BHSE	1319.97	-0.20
EGX30	13558.5	1.08

World Indices	Price	% Change
Dow Jones	22092.81	0.30
S&P 500	2476.83	0.19
Nasdaq	6351.564	0.18
FTSE 100	7511.71	0.49
DAX	12297.72	1.18
CAC40	5203.44	1.42
Nikkei 225	20070.1	0.59
HSI	27681.99	0.43

Currencies	Price	% Change
EUR/USD	1.1819	0.24
EUR/GBP	0.90415	0.09
Commodities	Price	% Change
Gold	1263.6	-0.08
Brent	52.26	-0.31
WTI	49.45	-0.26

Upcoming Corporate Actions & Events

- Salam Bahrain, Aug.07, BOD meeting
- EIB, Aug.07, BOD meeting
- Air Arabia, Aug.07, BOD meeting
- Arabtec, Aug.08, BOD meeting
- DXB Entertainments, Aug.08, BOD meeting
- Al Madina, Aug.09, BOD meeting
- Orient UNB Takaful, Aug.10, BOD meeting
- ARIG, Aug.13, BOD meeting
- GFH, Aug.13, BOD meeting
- Waha Capital, Aug.13, BOD meeting
- Yanbu Cement, Aug.16, Ex-Date, Cash dividend SAR0.75

GCC: Following significant premium growth in the GCC's Islamic insurance (takaful) sector in 2014 and 2015, the industry has battled a slowdown that started last year and which is expected to linger, according to ratings agency Standard & Poor's. (Gulf News)

UAE: President His Highness Sheikh Khalifa bin Zayed Al Nahyan has issued the landmark Federal Law No. 7 of 2017 for Tax Procedures, which sets the foundations for the planned UAE tax system, regulating the administration and collection of taxes and clearly defining the role of the Federal Tax Authority, FTA. (Emirates Business)

UAE: Abu Dhabi rents are set to drop further next year after declining 11% year-on-year in the second quarter, with upscale areas underperforming affordable parts of the emirate, CBRE Middle East said. (The National)

UAE: Eshraq has released its Q2 results positing a profit of AED636, 000 up from a loss of AED101.4m in the same period the previous year. 1H losses declined to AED318,000 from AED102m. Eshraq had announced that it has reached a final settlement with Tamouh investments for 3 plots of land in Reem Island and has registered the final batch of apartments in Daman tower – DIFC. The company will start renting the newly registered apartments. The developer has appointed Shafiq Ahmed Abdelhamid as new

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board member and has awarded a AED144m to Al Sweidi and shams contracting for the Marina Rise project. The company approved the investment plan in a real estate project on Sheikh Zayed Road Dubai and approved the resignation of Hisham Al Rayes from the board. [\(ADX Press Release\)](#)

UAE: Tabreed, will be looking at new opportunities after a tie-up with French energy company Engie recently, the company's chief executive officer said. "Our focus will continue to be on the GCC [Gulf Cooperation Council] but I see us seriously exploring markets outside the GCC and closing on those if they make sense for us." [\(Gulf News\)](#)

UAE: Emaar Malls said net profit for the quarter rose to AED482m, a year-on-year increase of 5%. Profits BEAT estimates of AED467m. [\(Bloomberg\)](#)

UAE: Dana gas is said to see sukuk holders owing it money in court. [\(Bloomberg\)](#)

UAE: First Abu Dhabi Bank (FAB) said the next phase of its brand roll-out will be launched during the second half of the year. During the coming months, the bank will start to install new FAB signage across First Gulf Bank (FGB) and National Bank of Abu Dhabi (NBAD) branches. [\(Khaleej Times\)](#)

UAE: Drake & Scull International says a consortium of its Passavant Energy unit and Aziz Co. for Contracting has won a SAR268m contract for South Dhahran waste water treatment plant in Saudi Arabia. [\(Bloomberg\)](#)

UAE: Dubai South, the area encompassing Al Maktoum International Airport and the Expo 2020 site, is forecast to see increased residential developments next year and 2019, as well as an uptick in prices as off-plan sales more than doubled in the first seven months of this year, Reidin said. [\(The National\)](#)

UAE: Depa said its first half profits rose to AED113.3m from AED19.4m in the year earlier period. [\(The National\)](#)

UAE: Manufacturer JBF RAK, which is 60% owned by the UAE's Ras Al Khaimah Investment Authority (Rakia), is in talks with banks about renegotiating around AED2bn of debt, banking sources said. [\(Gulf News\)](#)

UAE: Ajman Free Zone (AFZ) has identified five new key markets where it will set up hub offices this year as part of its global investor outreach strategy geared at attracting investment into the UAE from abroad. The new AFZ global offices this year will be in Azerbaijan, China, Switzerland, Canada and Hong Kong. [\(Gulf News\)](#)

UAE: Developmental projects worth in excess of AED750m have been endorsed for launch by the Abu Dhabi Executive Council. [\(Emirates Business\)](#)

SAUDI: Saudi Arabia is considering a flexible tax system for state-owned oil company Aramco that would increase royalty payments when crude prices rise, according to people familiar with the deliberations. [\(Bloomberg\)](#)

SAUDI: Capital Market Authority has approved resolution authorizing Moody's Investors Service Middle East Ltd. to conduct credit rating activities in the kingdom. [\(Bloomberg\)](#)

SAUDI: Maaden 2Q net profits reached SAR356.5m, up 169% from SAR132.5m in the same period the previous year. Results BEAT estimates of SAR350.5m. Maaden Waad Al Shamal Phosphate Co. has received a USD560m financing for its phosphate project. [\(Bloomberg\)](#)

QATAR: Qatar National Bank (QNB) is considering options to raise financing as an ongoing standoff with its Gulf neighbours threatens to weaken liquidity in the country, people familiar with the matter said. [\(Gulf News\)](#)

QATAR: Gulf International Services 1H net profits reached QAR15.8m, down 90% from QAR160.7m. [\(Bloomberg\)](#)

BAHRAIN: Bahrain's non-oil sector grew 4.4% in the first quarter of this year up from 3.7% in a year-earlier period, thanks to government infrastructure investments, according to the Bahrain Economic Development Board (EDB). [\(The National\)](#)

Institutional Sales and Trading Team**Wael Atta, CFTe**

Direct Line : +971 2 4942 607

Email: wael@integratedsecurities.ae**Disclaimer**

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