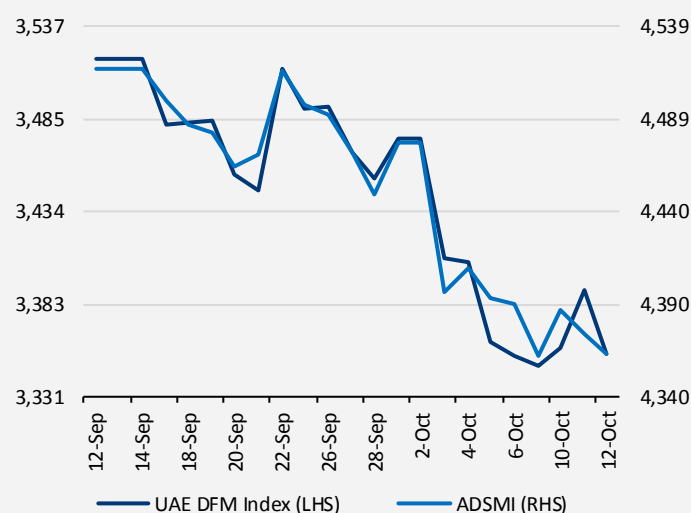


GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)
Abu Dhabi Securities	4363.55	↓ -10.33	-0.24%	1.31%	-3.38%	-4.40%	11.61
UAE DFM Index	3354.84	↓ -35.72	-1.05%	6.47%	-4.67%	-9.62%	12.01
Bloomberg GCC	58.21	↑ 0.05	0.09%	-6.92%	-3.91%	-15.60%	13.49
Bahrain BSE Index*	1130.27	↓ -1.11	-0.10%	-7.04%	0.91%	-9.53%	9.43
Kuwait KSE Index	5346.54	↓ -3.83	-0.07%	-4.78%	-1.53%	-6.71%	18.49
Saudi Arabia TASI	5692.66	↑ 37.05	0.66%	-17.64%	-7.83%	-26.80%	13.55
Oman MSM30	5680.15	↓ -23.50	-0.41%	5.07%	-1.69%	-4.20%	10.70
Qatar DSM Index	10403.04	↓ -28.21	-0.27%	-0.25%	-1.24%	-12.12%	14.49

*Values as on 10 October 2016

UAE Indices



UAE Market Commentary

- UAE equity markets ended in negative territory yesterday, led by weakness in insurance and real estate stocks.
- Insurance companies, Abu Dhabi National Insurance and Al Khazna Insurance plunged 10.0% and 8.7%, respectively. Property stocks, Eshraq Properties, Deyaar Development, Emaar Properties and Aldar Properties fell 2.5%, 2.5%, 1.9% and 0.8%, respectively. On the brighter side, financial sector stocks, Finance House and Dar Al Takaful jumped 10.3% and 4.1%, respectively.
- Meanwhile, the FOMC minutes indicated that it would be appropriate to increase the interest rate relatively soon if economic developments unfolded about as expected.
- The Abu Dhabi Securities Exchange (ADX) general index ended 0.2% lower at 4,363.55, while the Dubai Financial Market (DFM) index ended 1.1% lower at 3,354.84.

Upcoming UAE Economic Events This Week

Release Date	Event	Month	Survey	Actual	Prior	Revised	Relevance
10-Oct-16	CPI YoY	Aug	-	0.55%	1.76%	-	High
10-Oct-16	CPI MoM	Aug	-	-0.28%	0.29%	-	High
11-Oct-16	Dubai Economy Tracker SA	Sep	-	55.1	55.7	-	Low
17 Oct - 24 Oct	Central Bank Foreign Assets	Sep	-	-	299.3b	-	Low

Company Events This Week

Dubai		
Date	Company	Event
-	-	-

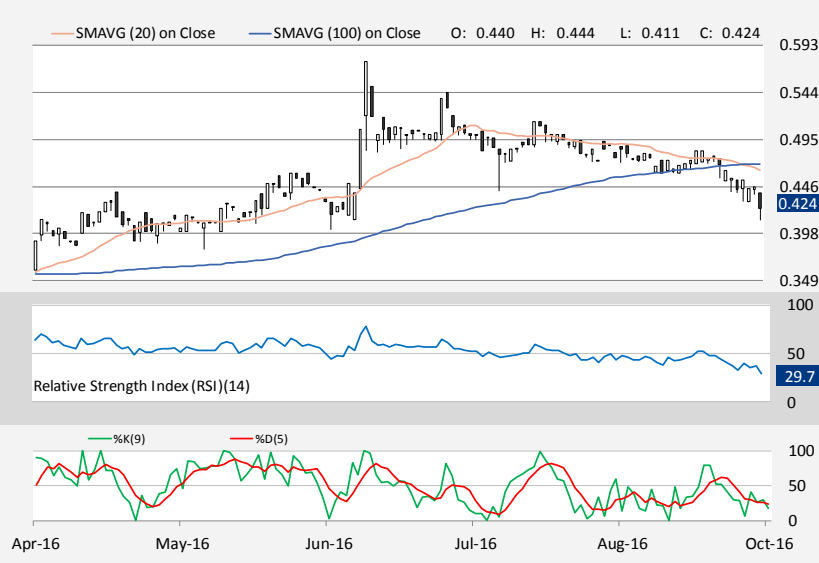
Abu Dhabi		
Date	Company	Event
-	-	-

Takaful House



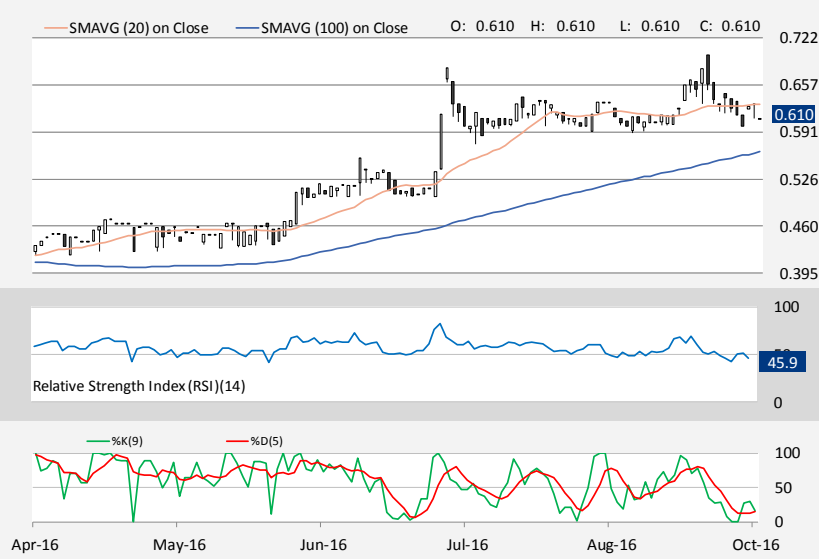
- The stock posted considerable gains in the last session and closed at AED1.04, after hitting a high at AED1.09.
- A potential signal line crossover from below by the daily MACD along with the RSI and stochastic indicators moving upwards, reflects at a strong technical picture. On the weekly chart, momentum oscillators are trading above their midlines, further endorsing the above view.
- Key technical barrier is situated at the daily upper Bollinger band (currently placed at AED1.08), followed by the AED1.12 and AED1.14 levels. A clear break and stability above the latter might trigger further upside momentum in the stock.
- On the other hand, key support is placed at the 20day SMA (currently trading at AED1.01), followed by the AED0.95 and daily lower Bollinger band (currently placed at AED0.94) levels. A breach below the latter might lead to weakness in the stock.

Ektitab Holding Company



- The stock traded with a bearish bias in the previous session and ended below the daily lower Bollinger band (currently placed at AED0.430) at AED0.424, following a low at AED0.411.
- Weekly MACD is heading lower along with the RSI and stochastic placed below their 50lines, hints at negative momentum in the coming week. Likewise, on the daily chart, momentum oscillators are trading at a lower level below their centrelines, further confirming the above stance.
- Important support is located at the 200day SMA (currently placed at AED0.420), followed by the AED0.411 and AED0.402 levels. A move back below the latter might lead to further acceleration to the downside.
- However, a daily lower Bollinger band crossover hints at possible recovery in the stock in the near term. Key resistance is placed at the AED0.447 level, followed by the AED0.464 and 100day SMA (currently trading at AED0.470) levels.

Al Salam Group Holding



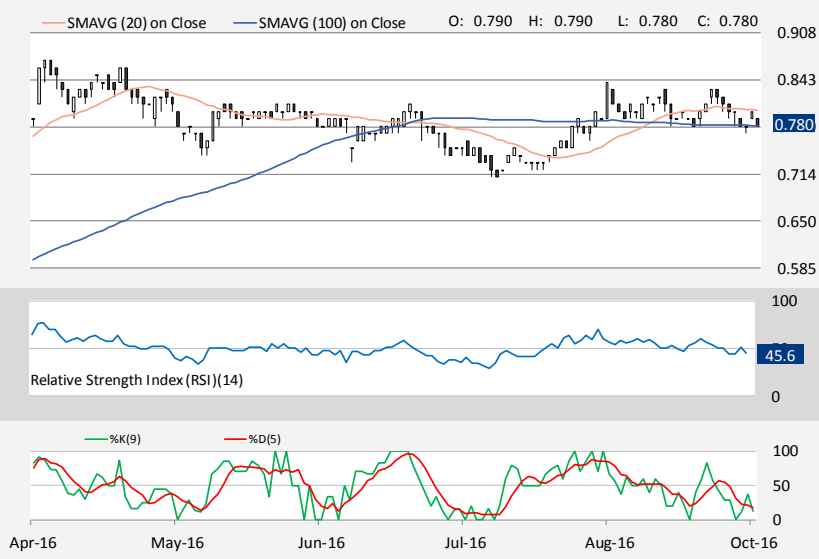
- After forming a bearish harami candlestick pattern on the weekly chart for the week ended 29 September 2016, the stock has continued to decline. Yesterday, the stock traded in the red to settle at AED0.610.
- Weekly MACD is attempting a signal line crossover from above coupled with the stochastic indicator pointing south, reflecting at a weak technical scenario. A possible negative centreline crossover by the daily MACD along with the RSI heading lower, further validates the bearish view.
- Intraday support resides at the psychological AED0.600 level, followed by the daily lower Bollinger band (currently placed at AED0.590) and AED0.574 levels. A breach below the latter might lead to increased selling pressure on the stock.
- On the bright side, key resistance is placed at the 50day SMA (currently trading at AED0.620), followed by the 20day SMA (currently placed at AED0.630) and AED0.646 levels.

Deyaar Development



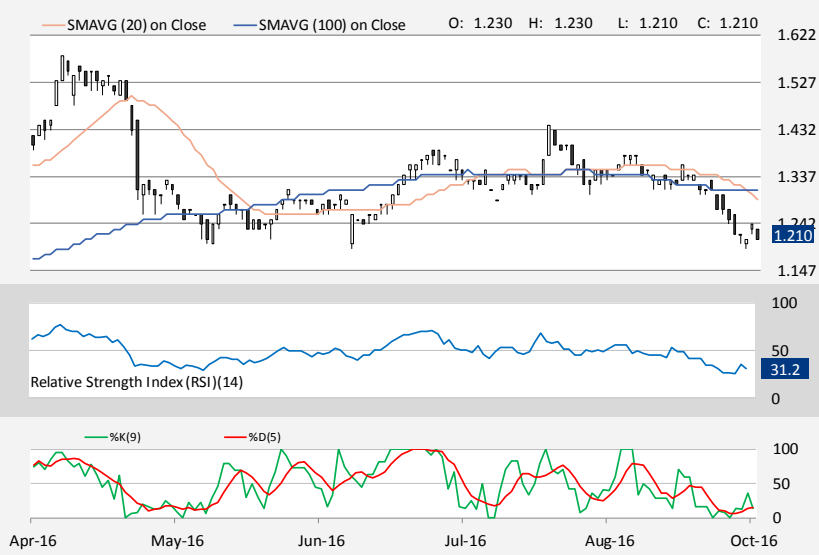
- The stock traded in the red in the prior session and finished at AED0.544, following a low at AED0.54.
- On the daily chart, the MACD and RSI are moving downwards along with the stochastic indicator tranquil near its oversold region, hints at the presence of bearish momentum in the coming session. Weekly momentum oscillators are trading with a bearish bias, further affirming the bearish stance.
- Key near term support is situated at the daily lower Bollinger band (currently trading at AED0.540), a breach below which might lead to further negativity in the stock, paving way for the AED0.530 and AED0.520 levels as the next possible supports.
- However, a lower Bollinger band crossover on the weekly chart suggests that the stock might witness some recovery in the short term. Key resistance is placed at the AED0.556/0.558 level, followed by the 200day SMA (currently trading at AED0.570) and AED0.580 levels.

Eshraq Properties Co



- The stock traded lower in the last session and closed at AED0.78.
- A possible centreline crossover by the daily MACD to trade into the negative territory coupled with the RSI and stochastic indicators trading with a weak tone, reflects at a bearish technical outlook. On the weekly chart, the RSI and stochastic indicators are showing loss of upward potential, further supporting the above stance.
- Key support to be watched is located at the daily lower Bollinger band (currently placed at AED0.77), a move back below which might trigger further bearishness in the stock, targeting the next ones at the AED0.76 and AED0.75 levels.
- On the other hand, key resistance is placed at the 20day SMA (currently trading at AED0.80), followed by the AED0.81 and daily upper Bollinger band (currently placed at AED0.83) levels. A break above the latter might lead to positivity in the stock.

Dubai Financial Market PJSC

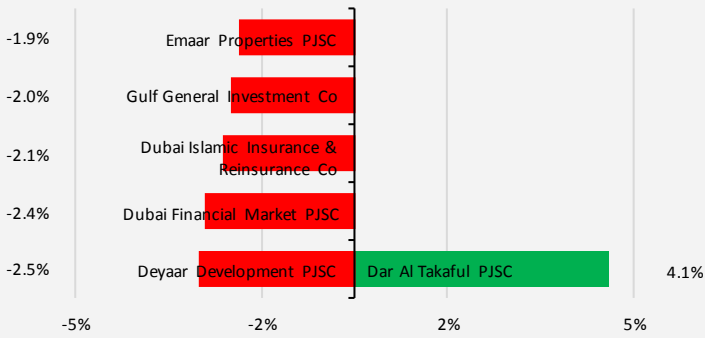


- The stock traded in the negative territory in the previous session and settled at AED1.21.
- As clearly seen on the weekly chart, the MACD and stochastic are pointing south along with the RSI trading flat below its 50line, hints at negative momentum in the near term. On the daily chart as well, momentum oscillators are trading with a bearish showing, further endorsing the above view.
- Important intraday support resides at the daily lower Bollinger band (currently placed at AED1.19), a breach below which might lead to further decline in the stock, clearing way for the AED1.17 and AED1.15 levels.
- On the flipside, key near term resistance is placed at the AED1.25 level, followed by the AED1.27 and 20day SMA (currently trading at AED1.30) levels. A break above the latter might trigger upside momentum in the stock.



Dubai

Top Gainers & Losers



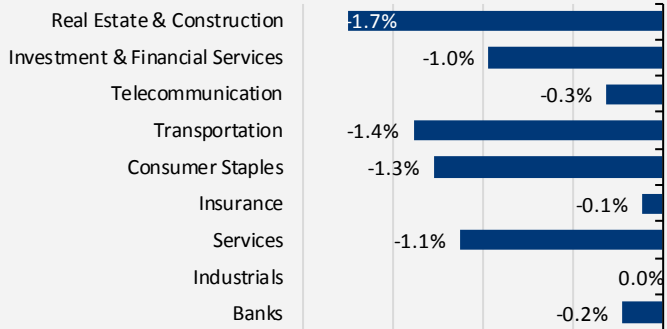
Top Volume

Company	Volume
Drake & Scull International PJSC	57,568,903
Dubai Parks & Resorts PJSC	21,278,249
Dar Al Takaful PJSC	10,030,323
Dubai Islamic Bank PJSC	9,553,762
Deyaar Development PJSC	8,918,812

Volume Gainers

Company	Change (%)
Aramex PJSC	761%
Dubai Islamic Insurance & Reinsurance Co	702%
Emaar Malls Group PJSC	282%
Dar Al Takaful PJSC	280%
Dubai Islamic Bank PJSC	130%

Sector Performance



Market Overview

	12-Oct-16	11-Oct-16	Change	% Change
Index (Last)	3354.8	3390.6	-35.7	-1.1%
Volume (000's)	197671.0	279892.0	-82221.0	-29.4%
Deals	2846.0	3376.0	-530.0	-15.7%
Value (mill)	246.6	312.8	-66.2	-21.2%
Company Traded	34.0	35.0	-1.0	-2.9%
Gainers	4.0	31.0	-27.0	-87.1%
Laggards	28.0	2.0	26.0	1300.0%
No Change	2.0	2.0	0.0	0.0%

52 Week High

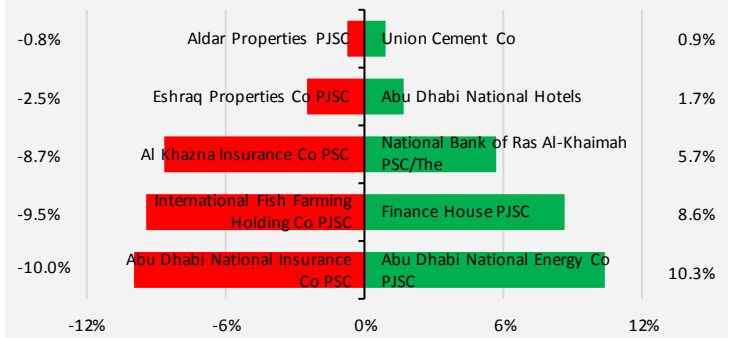
3722.6

52 Week Low

2590.7

Abu Dhabi

Top Gainers & Losers



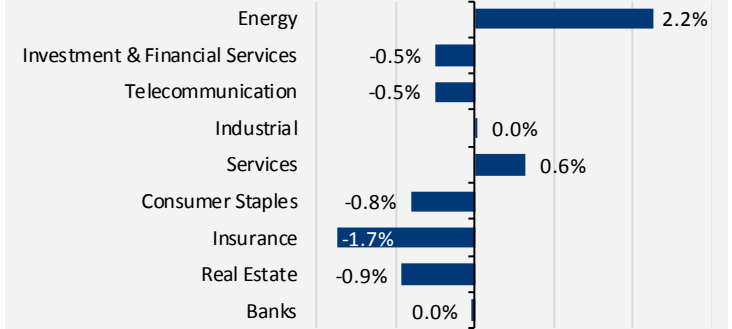
Top Volume

Company	Volume
Abu Dhabi National Energy Co PJSC	18,075,367
Methaq Takaful Insurance Co PSC	13,664,847
Aldar Properties PJSC	3,304,693
RAK Properties PJSC	2,652,357
Eshraq Properties Co PJSC	2,446,737

Volume Gainers

Company	Change (%)
International Fish Farming Holding Co PJSC	93041%
Abu Dhabi National Energy Co PJSC	6018%
Methaq Takaful Insurance Co PSC	1397%
Al Khazna Insurance Co PSC	1150%
Emirates Telecommunications Group Co PJS	51%

Sector Performance



Market Overview

	12-Oct-16	11-Oct-16	Change	% Change
Index (Last)	4363.6	4373.9	-10.3	-0.2%
Volume (000's)	53067.0	68537.0	-15470.0	-22.6%
Deals	993.0	1162.0	-169.0	-14.5%
Value (mill)	105.2	124.7	-19.5	-15.6%
Company Traded	26.0	24.0	2.0	8.3%
Gainers	8.0	13.0	-5.0	-38.5%
Laggards	13.0	5.0	8.0	160.0%
No Change	5.0	6.0	-1.0	-16.7%

52 Week High

4637.2

52 Week Low

3731.6



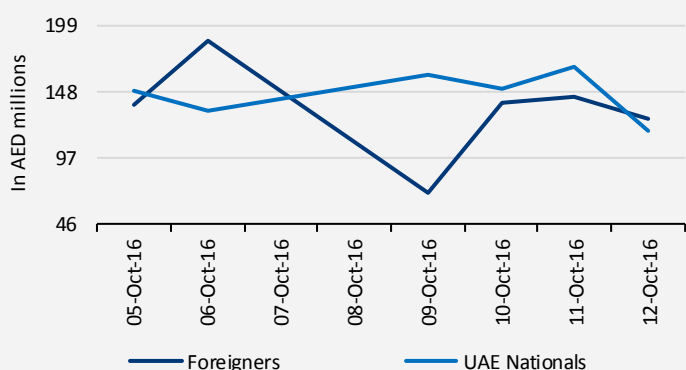
Abu Dhabi Foreign Ownership Limit

Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
NBAD OneShare MSCI UAE ETF	Yes	100.00%	41.68%
Al Buhaira Insurance	Yes	25.00%	11.07%
AD Aviation	No	0.00%	0.00%
AD Commercial Bank	Yes	49.00%	13.09%
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%	1.06%
AD National Insurance	Yes	25.00%	0.20%
AD Ship Building	Yes	25.00%	0.69%
Fujairah National Insurance	No	0.00%	0.00%
AGTHIA GROUP PJSC	Yes	25.00%	13.61%
Al Khazna Insurance	Yes	25.00%	2.90%
Al Ain Al Ahlia Insurance	No	0.00%	0.00%
ALDAR Properties	Yes	40.00%	23.75%
Arkan Building Materials	No	0.00%	0.00%
International Fish Farming	Yes	49.00%	0.43%
Al Wathba Insurance	No	0.00%	0.00%
Green Crescent Insurance	Yes	25.00%	24.41%
AD for Building & M	Yes	25.00%	4.40%
Bank of Sharjah	Yes	30.00%	21.29%
Commercial Bank International	Yes	49.00%	48.89%
Dana Gas	Yes	49.00%	59.91%
Al Dhafra Insurance	No	0.00%	0.00%
Emirates Driving	No	0.00%	0.00%
Emirates Insurance	Yes	0.00%	0.07%
Eshraq properties Co.	Yes	49.00%	32.90%
Etisalat	Yes	20.00%	5.10%
Fujairah Building Industries	No	0.00%	0.00%
Fujairah Cement	Yes	0.00%	8.14%
First Gulf Bank	Yes	25.00%	15.48%
Finance House	Yes	20.00%	11.15%
Foodco Holding	No	0.00%	0.82%
Gulf Cement	Yes	49.00%	18.34%
Gulf Medical Projects	Yes	49.00%	7.97%
Insurance House P.S.C	Yes	25.00%	0.37%

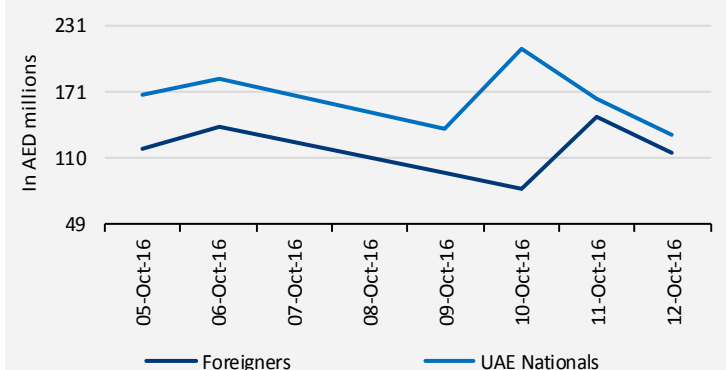
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
Invest Bank	Yes	20.00%	1.58%
Gulf Pharmaceutical	Yes	49.00%	33.90%
Gulf Livestock Company	Yes	49.00%	67.09%
MANZEL Real Estate	Yes	0.00%	24.03%
Methaq Takaful Insurance	Yes	25.00%	24.19%
National Bank of AD	Yes	25.00%	5.02%
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%	0.00%
National for Tourism & Hotels	No	0.00%	0.00%
National Marine Dredging	Yes	5.00%	1.28%
Oman & Emirates Holding	Yes	0.00%	0.02%
Ooredoo	Yes	100.00%	87.57%
Umm Al-Qaiwain Cement	Yes	49.00%	7.47%
National Bank of RAK	Yes	40.00%	17.83%
RAK Cement	Yes	49.00%	28.52%
RAK Ceramic	Yes	49.00%	55.35%
RAK National Insurance	Yes	25.00%	0.00%
RAK Properties	Yes	49.00%	32.05%
RAK White Cement	Yes	49.00%	18.67%
RAK Poultry & Feeding	Yes	14.00%	15.91%
Sharjah Cement	Yes	15.00%	1.18%
Sharjah Group Company	Yes	49.00%	20.74%
Sharjah Islamic Bank	Yes	0.00%	20.21%
Sharjah Insurance	Yes	0.00%	0.00%
Sudatel	Yes	100.00%	80.31%
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%	47.23%
Union Cement	Yes	49.00%	2.96%
United Insurance	Yes	25.00%	0.00%
Union National Bank	Yes	40.00%	12.52%
Union Insurance	Yes	25.00%	0.31%
Waha Capital PJSC	Yes	49.00%	11.13%
National Takaful Company	Yes	25.00%	11.87%

Dubai Foreign/Domestic Market Activity

Value of Stocks Bought



Value of Stocks Sold





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