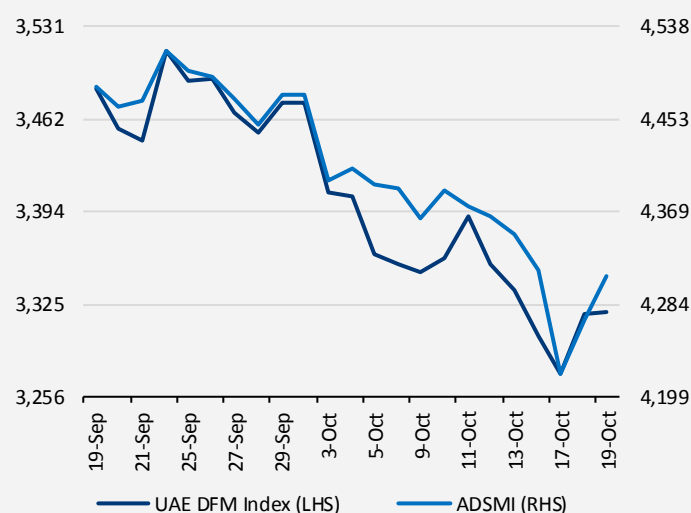


GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)	
Abu Dhabi Securities Market General	4309.03	↑	39.69	0.93%	0.04%	-3.47%	-6.02%	11.49
UAE DFM Index	3319.48	↑	1.51	0.05%	5.35%	-3.93%	-9.86%	11.88
Bloomberg GCC 200 Index	57.44	↑	0.34	0.60%	-8.15%	-3.02%	-16.62%	13.34
Bahrain BSE index	1144.47	↑	7.46	0.66%	-5.87%	1.11%	-8.36%	9.55
Kuwait KSE Index	5315.23	↑	31.64	0.60%	-5.34%	-1.53%	-8.44%	18.36
Saudi Arabia TASI	5522.57	↑	61.63	1.13%	-20.10%	-6.79%	-28.18%	13.37
Oman MSM30 Index	5592.88	↑	9.33	0.17%	3.45%	-2.77%	-5.53%	10.68
Qatar DSM Index	10452.11	↓	-31.98	-0.31%	0.22%	1.91%	-11.09%	14.79

UAE Indices



UAE Market Commentary

- UAE equity markets closed higher yesterday, led by gains in financial and property sector stocks.
- Lenders, First Gulf Bank and National Bank of Abu Dhabi rose 1.8% and 1.1%, respectively. Real Estate stocks, Aldar Properties, Emaar Malls and Union Properties gained 1.9%, 1.1% and 0.7%, respectively. Further, DXB Entertainments advanced 3.3%, following upbeat sentiment on the opening of its theme parks next month. On the other side, financial companies, Dubai Islamic Insurance & Reinsurance and Amlak Finance lost 1.6%, each.
- Elsewhere, in the US, Federal Reserve's latest report on regional economic conditions, the Beige book, indicated that most districts reported modest or moderate growth amid tight labour market conditions and steady wage growth between late August and early October.
- The Abu Dhabi Securities Exchange (ADX) general index ended 0.9% higher at 4,309.03, while the Dubai Financial Market index closed 0.1% higher at 3,319.48.

Upcoming UAE Economic Events This Week

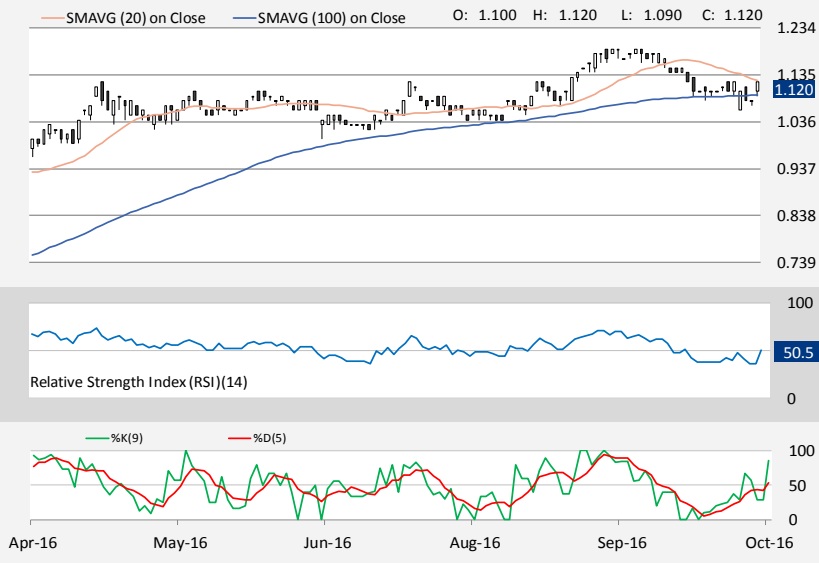
Release Date	Event	Month	Survey	Actual	Prior	Revised	Relevance
17 Oct - 24 Oct	Central Bank Foreign Assets	Sep	-	-	299.3b	-	Low
18 Oct - 24 Oct	CPI YoY	Sep	-	-	0.55%	-	High
18 Oct - 24 Oct	CPI MoM	Sep	-	-	-0.28%	-	High
18 Oct - 28 Oct	M1 Money Supply MoM	Sep	-	-	0.70%	-	High
18 Oct - 28 Oct	M2 Money Supply MoM	Sep	-	-	-0.60%	-	Medium
18 Oct - 28 Oct	M3 Money Supply MoM	Sep	-	-	-0.50%	-	Medium

Company Events This Week

Dubai		
Date	Company	Event
10/16/2016	-	-
10/17/2016	Emirates NBD PJSC	Q3
10/17/2016	-	-
10/18/2016	-	-
10/19/2016	-	-

Abu Dhabi		
Date	Company	Event
10/16/2016	-	-
10/17/2016	Union National Bank PJSC	Q3
10/17/2016	Sharjah Islamic Bank	Q3
10/18/2016	-	-
10/19/2016	-	-

Gulf Navigation Holdings



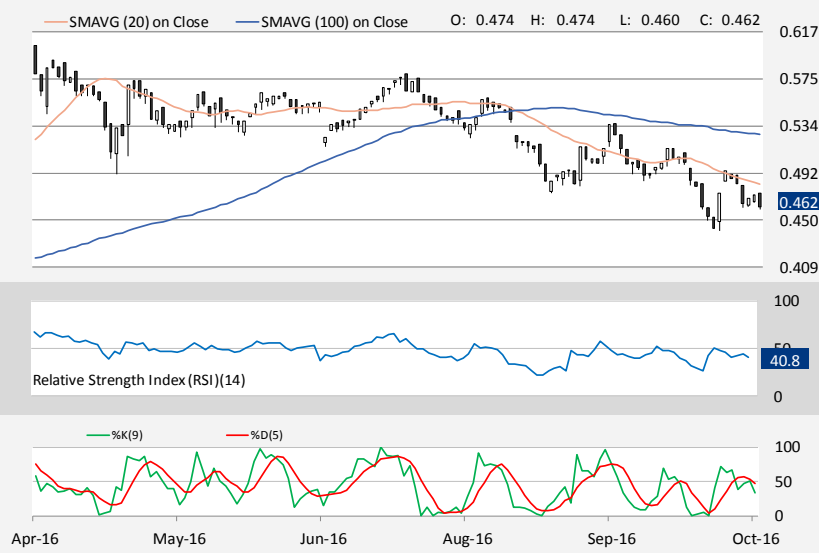
- The stock traded with a bullish tone in the previous session and closed at AED1.12.
- On the weekly chart, MACD is trading in the positive region coupled with the RSI trading above its centreline, hinting at the presence of bullish momentum in the coming week. On the daily chart, momentum oscillators are trading with a positive showing, further validating the above stance.
- Key technical barrier is located at the AED1.14 level, followed by the AED1.15 and daily upper Bollinger band (currently placed at AED1.19) levels. A break above the latter might lead to further acceleration to the upside.
- Conversely, key support is placed at the 100day SMA (currently trading at AED1.09), followed by the daily lower Bollinger band (currently placed at AED1.06) and AED1.05 levels. A breach below the latter might generate bearishness in the stock.

Emaar Malls Group



- After forming a dragonfly doji candlestick pattern on the daily chart on Monday, the stock advanced for the second consecutive session yesterday and settled at AED2.67.
- A recent signal line crossover from below by daily MACD along with the RSI and stochastic indicators heading north, reflects at a strong technical outlook. Likewise, on the weekly chart, the RSI and stochastic indicators are trading with a bullish bias, further confirming the above view.
- Immediate resistance is placed at the AED2.70 level, followed by the 200day SMA (currently trading at AED2.73) and 50day SMA (currently placed at AED2.76) levels. A sustained break above the latter might trigger further positivity in the stock.
- On the contrary, key support is located at the AED2.63 level, followed by the AED2.60 and daily lower Bollinger band (currently trading at AED2.54) levels.

Drake & Scull International PJSC



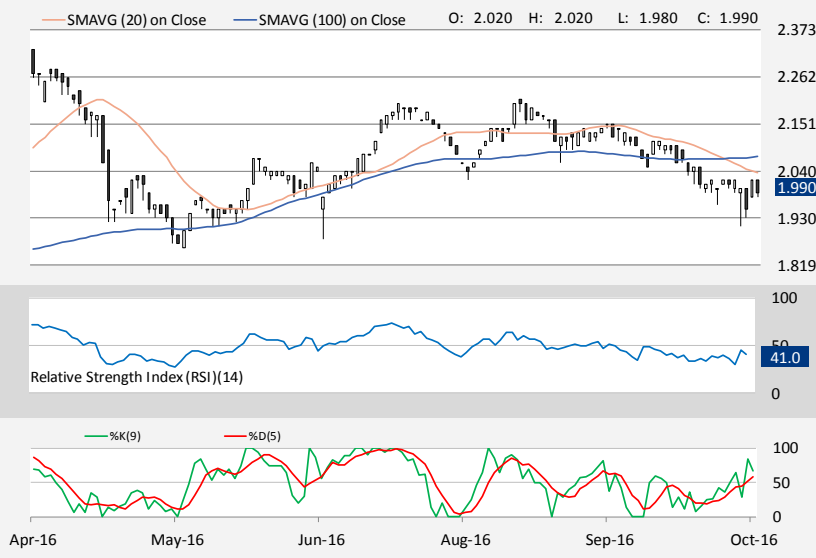
- After trading bullish for two straight sessions, the stock traded in the red in the last session and ended at AED0.462, following a low at AED0.460.
- As of now, daily MACD is trading in the negative zone along with the RSI and stochastic indicators tranquil below their 50lines, hinting at negative momentum in the coming session. Additionally, weekly momentum oscillators are trading with a weak tone, further endorsing the above stance.
- Important support is placed at the AED0.459/0.456 level, followed by the crucial AED0.450 and daily lower Bollinger band (currently trading at AED0.440) levels. A move back below the latter might lead to bearish pressure on the stock.
- On the positive side, near term resistance resides at the AED0.474/0.480 level, followed by the 200day SMA (currently placed at AED0.490) and 50day SMA (currently trading at the crucial AED0.500) levels.

Amlak Finance



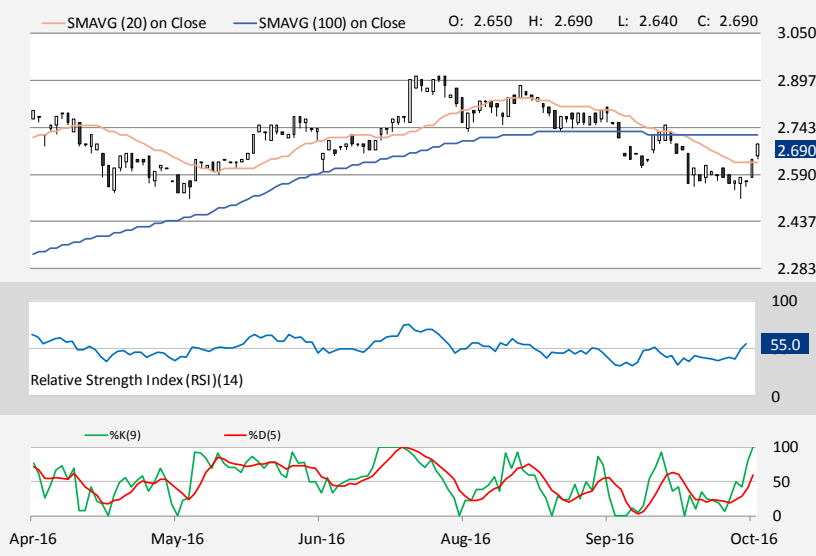
- The stock traded in the negative territory in the prior session and finished at AED1.21.
- As clearly seen on the weekly chart, momentum oscillators are trading at a lower level below their midlines, reflecting at a weak technical scenario. Daily MACD and stochastic are trading below their centrelines coupled with the RSI indicator pointing south, further validates the above view.
- Important support to be watched is situated at the AED1.18 and the daily lower Bollinger band (currently trading at AED1.17) levels. A breach below the latter might lead to increased selling pressure on the stock, targeting the next ones at the AED1.16 (last tested in January 2016) and AED1.15 levels.
- However, a weekly lower Bollinger band crossover suggests at potential recovery in the near term. Key resistance is placed at the AED1.24 level, followed by the 20day SMA (currently placed at AED1.27) and 1.32 levels.

Dubai Investments



- The stock posted modest losses in the last session and settled at AED1.99, after touching a low at AED1.98.
- With the daily MACD trading in the negative region and the RSI & stochastic indicators trading with a negative tone, the near term trend appears to be slightly bearish. Moreover, the overall weekly technical situation is also displaying negativity as the RSI and stochastic indicators are trading at lower levels below 50lines while the MACD is trading water just below zero.
- Crucial support resides at the daily lower Bollinger band (currently trading at AED1.95) and AED1.91 levels, followed by the AED1.88 and AED1.86 levels. A breach below the latter might lead to further downside momentum in the stock.
- On the flipside, immediate resistance is placed at the 200day SMA (currently trading at AED2.03), followed by the AED2.07 and 50day SMA (currently placed at AED2.09) levels.

Aldar Properties PJSC

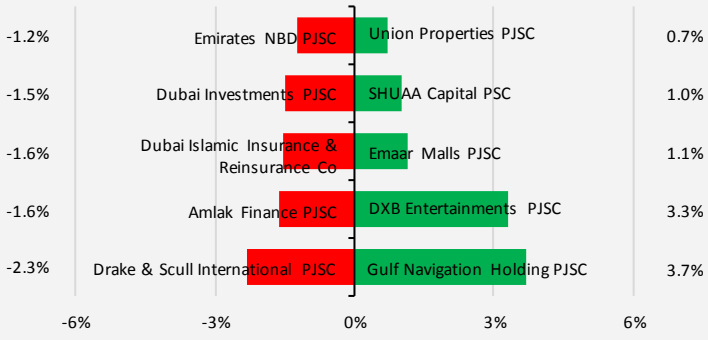


- The stock recorded significant gains for the second continuous session yesterday and closed at AED2.69.
- At present, weekly MACD is trading flat above its centreline along with the RSI and stochastic indicators moving upwards, hints at the presence of bullish momentum in the short term. On the daily chart, momentum oscillators are sharply heading north, further supporting the bullish potential.
- Key technical obstacle is placed at the 100day SMA (currently trading at AED2.72), followed by the daily upper Bollinger band (currently placed at AED2.75) and AED2.79 levels. A clear break and stability above the latter might prompt further bullishness in the stock.
- On the contrary, key near term support is located at the 200day SMA (currently placed at AED2.61/2.60), followed by the AED2.56/2.55 and daily lower Bollinger band (currently trading at AED2.51) levels. A breach below the latter might turn the main trend to bearish.



Dubai

Top Gainers & Losers



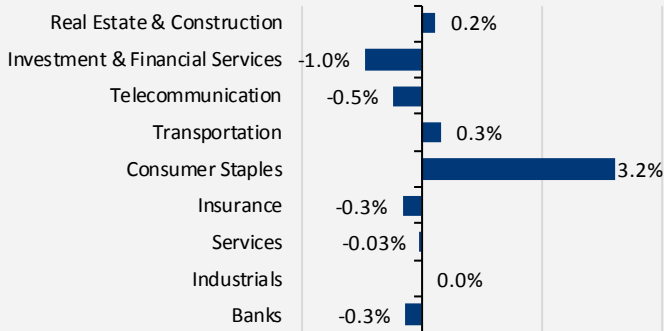
Top Volume

Company	Volume
Drake & Scull International PJSC	21,393,338
Dubai Parks & Resorts PJSC	21,278,249
Arabtec Holding PJSC	10,420,325
Emaar Properties PJSC	8,992,449
Deyaar Development PJSC	8,138,122

Volume Gainers

Company	Change (%)
National Central Cooling Co PJSC	922%
Gulf Navigation Holding PJSC	662%
Emaar Malls Group PJSC	398%
Emirates Integrated Telecommunications Co PJSC	112%
Dubai Investments PJSC	94%

Sector Performance



Market Overview

	19-Oct-16	18-Oct-16	Change	% Change
Index (Last)	3319.5	3318.0	1.5	0.0%
Volume (000's)	282294.0	234083.0	48211.0	20.6%
Deals	3241.0	2891.0	350.0	12.1%
Value (mill)	385.2	308.6	76.6	24.8%
Company Traded	35.0	34.0	1.0	2.9%
Gainers	14.0	27.0	-13.0	-48.1%
Laggards	16.0	3.0	13.0	433.3%
No Change	5.0	4.0	1.0	25.0%

52 Week High

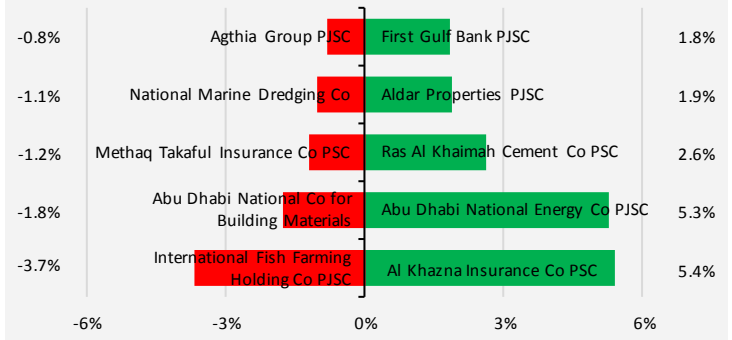
3707.2

52 Week Low

2590.7

Abu Dhabi

Top Gainers & Losers



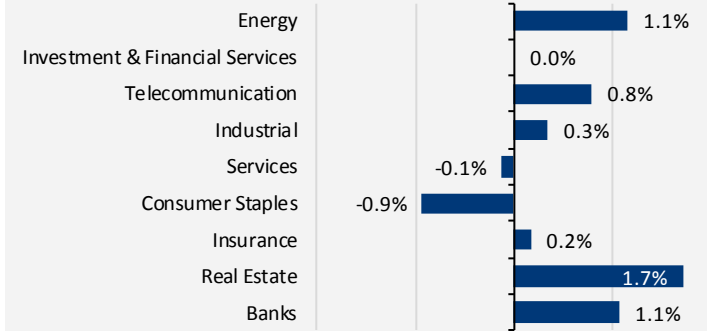
Top Volume

Company	Volume
RAK Properties PJSC	39,520,140
Eshraq Properties Co PJSC	22,698,122
Aldar Properties PJSC	6,218,879
Ras Al Khaimah Ceramics	3,310,000
Bank of Sharjah	3,000,000

Volume Gainers

Company	Change (%)
Bank of Sharjah	6567%
Abu Dhabi National Co for Building Materials	3828%
RAK Properties PJSC	401%
Dana Gas PJSC	380%
Ras Al Khaimah Ceramics	139%

Sector Performance



Market Overview

	19-Oct-16	18-Oct-16	Change	% Change
Index (Last)	4309.0	4269.3	39.7	0.9%
Volum (000's)	87645.0	44484.0	43161.0	97.0%
Deals	1128.0	1280.0	-152.0	-11.9%
Value (mill)	121.2	110.3	10.9	9.9%
Company Traded	25.0	28.0	-3.0	-10.7%
Gainers	12.0	11.0	1.0	9.1%
Laggards	7.0	10.0	-3.0	-30.0%
No Change	6.0	7.0	-1.0	-14.3%

52 Week High

4637.2

52 Week Low

3731.6

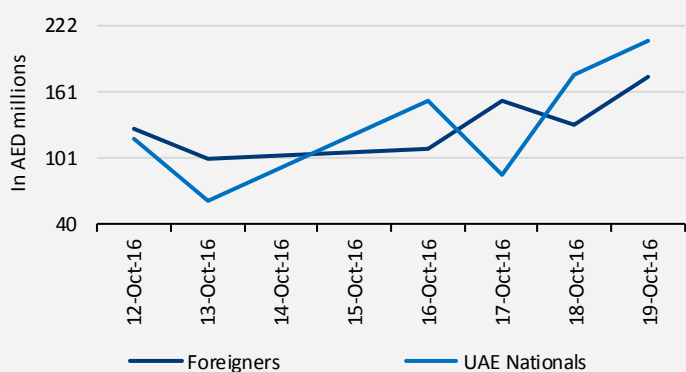
Abu Dhabi Foreign Ownership Limit

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%	13.62%
Al Khazna Insurance	Yes	25.00%	2.90%
Al Ain Al Ahlia Insurance	No	0.00%	0.00%
ALDAR Properties	Yes	40.00%	23.86%
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%	4.27%
Bank of Sharjah	Yes	30.00%	21.26%
Commercial Bank International	Yes	49.00%	48.89%
Dana Gas	Yes	49.00%	59.92%
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%	33.00%
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%	15.50%
Finance House	Yes	20.00%	11.14%
Foodco Holding	No	-	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%

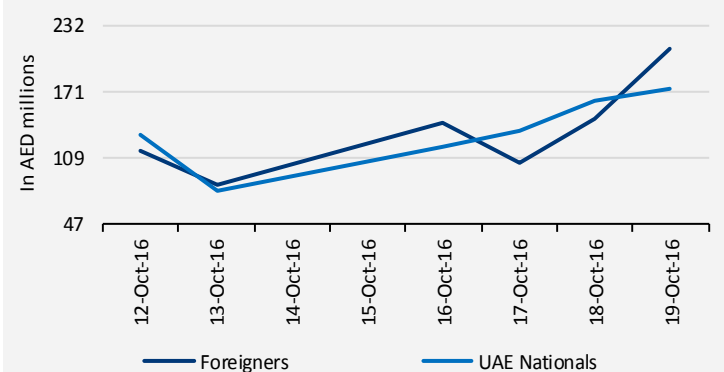
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
Invest Bank	Yes	20.00%	1.60%
Gulf Pharmaceutical	Yes	49.00%	33.90%
Gulf Livestock Company	Yes	49.00%	67.09%
MANZEL Real Estate	Yes	-	23.96%
Methaq Takaful Insurance	Yes	25.00%	24.64%
National Bank of AD	Yes	25.00%	5.03%
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%	28.43%
RAK Ceramic	Yes	49.00%	54.51%
RAK National Insurance	Yes	25.00%	0.00%
RAK Properties	Yes	49.00%	31.73%
RAK White Cement	Yes	49.00%	18.66%
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%	80.28%
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%	2.98%
United Insurance	Yes	25.00%	0.00%
Union National Bank	Yes	40.00%	12.51%
Union Insurance	Yes	25.00%	0.31%
Waha Capital PJSC	Yes	49.00%	11.14%
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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