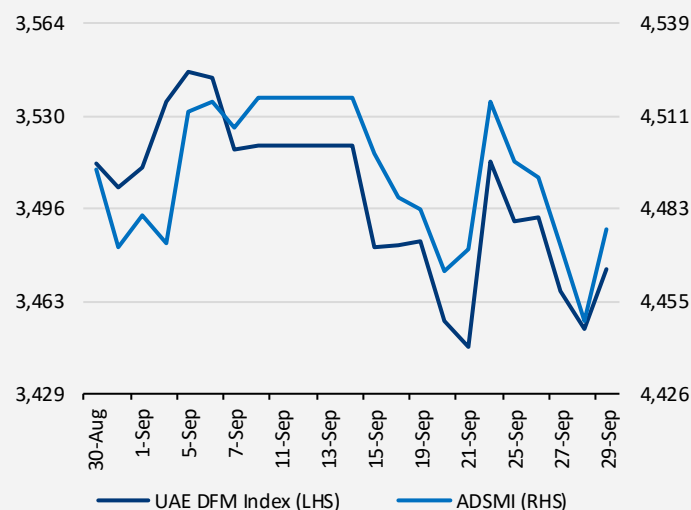


GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)
Abu Dhabi Securities Market	4476.32	↑ 27.63	0.62%	3.93%	-0.40%	-0.59%	11.91
UAE DFM Index	3474.38	↑ 21.78	0.63%	10.26%	-1.10%	-3.31%	12.43
Bloomberg GCC 200 Index	58.31	↑ 0.67	1.16%	-6.76%	-4.61%	-12.36%	13.52
Bahrain BSE Index	1150.00	↑ 8.09	0.71%	-5.42%	1.01%	-9.87%	9.6
Kuwait KSE Index	5398.39	↓ -4.01	-0.07%	-3.86%	-0.42%	-5.72%	18.62
Saudi Arabia TASI	5623.34	↑ 88.91	1.61%	-18.64%	-8.26%	-24.05%	13.26
Oman MSM30 Index	5726.20	↑ 0.04	0.00%	5.92%	-0.78%	-1.06%	10.75
Qatar DSM Index	10435.46	↓ -29.97	-0.29%	0.06%	-7.77%	-8.98%	14.52

UAE Indices



UAE Market Commentary

- UAE equity markets ended higher on Thursday, following a rise in crude oil prices, after the OPEC managed to reach an agreement on the first output cut since 2008.
- Meanwhile, UAE fuel prices are set to increase in October while the nation's Finance Ministry expects finalisation of the federal public debt law with the central bank within the next two months, which could pave the way for the federal government to issue bonds from next year.
- Energy sector stock, Abu Dhabi National Energy advanced 3.9%, tracking gains in crude prices. Abu Dhabi National Hotels and International Fish Farming Holding rallied 14.8% and 10.1%, respectively. Real estate stocks, Eshraq Properties and RAK Properties gained 2.5% and 1.7%, respectively. On the losing side, financial sector stocks, SHUAA Capital and Amlak Finance lost 1.3% and 0.8%, respectively. The Abu Dhabi Securities Exchange (ADX) general index ended 0.6% higher at 4,476.32, while the Dubai Financial Market index ended 0.6% higher at 3,474.38.

Upcoming UAE Economic Events This Week

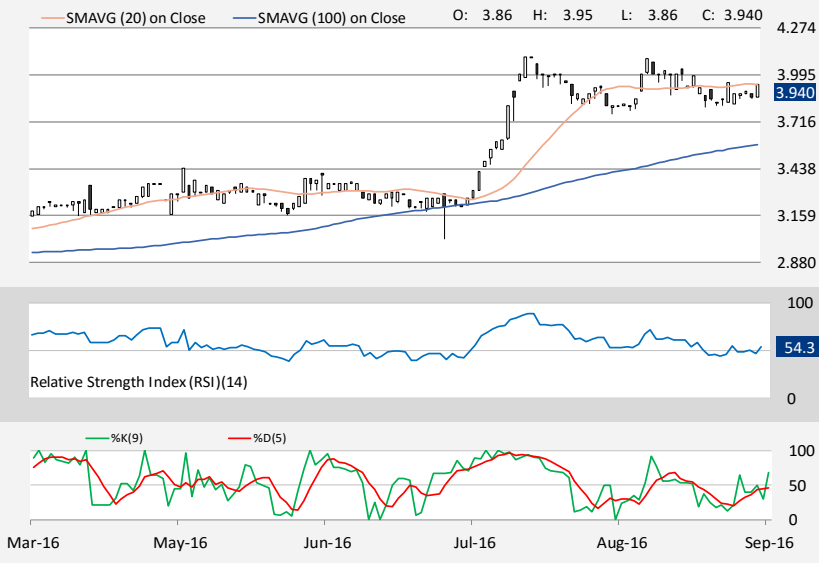
Release Date	Event	Month	Survey	Actual	Prior	Revised	Relevance
2-Oct-16	M1 Money Supply MoM	Aug	-	0.70%	-2.30%	-	High
2-Oct-16	M2 Money Supply MoM	Aug	-	-0.60%	0.90%	-	Medium
2-Oct-16	M3 Money Supply MoM	Aug	-	-0.50%	0.00%	-	Medium
2 Oct - 7 Oct	CPI YoY	Aug	-	-	1.76%	-	High
2 Oct - 7 Oct	CPI MoM	Aug	-	-	0.29%	-	High
2 Oct - 7 Oct	Dubai Airport Cargo Volume YoY	Aug	-	-	-1.20%	-	Low
5-Oct-16	Emirates NBD UAE PMI	Sep	-	-	54.7	-	Medium

Company Events This Week

Dubai		
Date	Company	Event
-	-	-

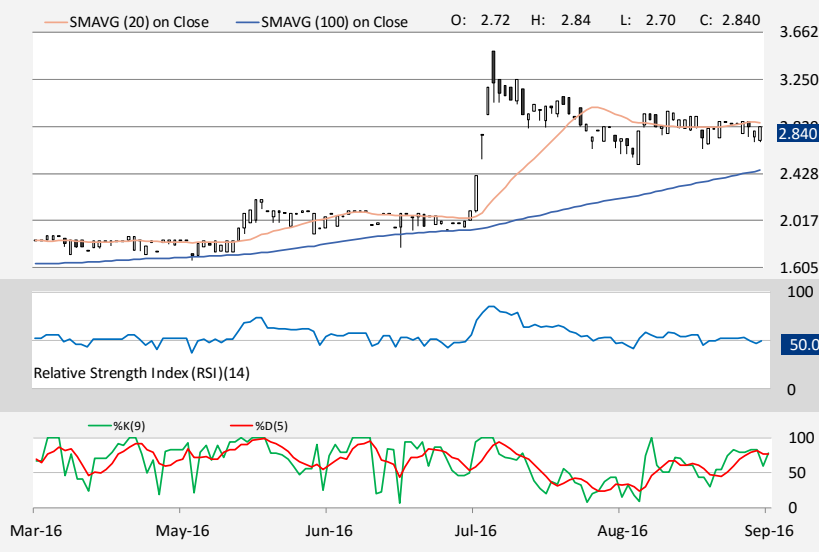
Abu Dhabi		
Date	Company	Event
-	-	-

ARAMEX



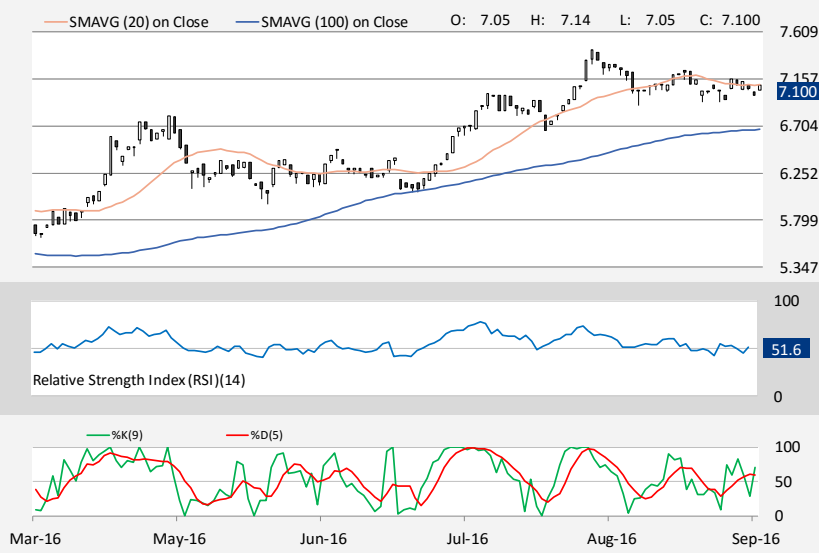
- The stock traded with a bullish tone in the previous session and closed at AED3.94, following a high at AED3.95.
- As of now, daily MACD is trading in the positive region along with the RSI and stochastic pointing north, hinting at the presence of bullish momentum in the near term. On the weekly chart, momentum oscillators are tranquil at a higher level above their centrelines, further affirming the above view.
- Key technical barrier is located at the psychological AED4.00 level, followed by the AED4.03 and daily upper Bollinger band (currently placed at AED4.08) levels. A sustained break above the latter might lead to further bullishness in the stock.
- On the other hand, key support is placed at the 50day SMA (currently trading at AED3.87), followed by the daily lower Bollinger band (currently placed at AED3.79) and AED3.75 levels.

Takaful Emarat



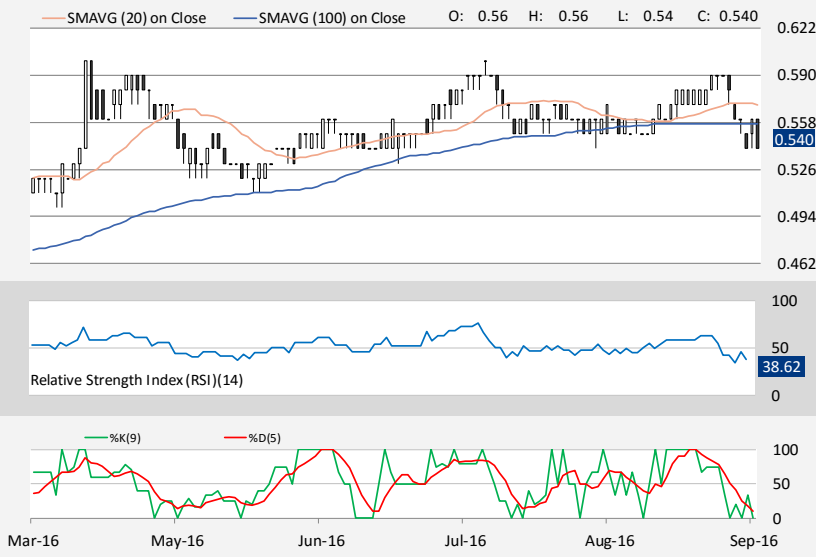
- The stock rose in the last session and ended at AED2.84.
- On the daily chart, the MACD and stochastic are placed above their midlines and coupled with the RSI indicator moving upwards, reflects at a bullish technical scenario. On the weekly & daily chart, momentum oscillators are trading with a strong bias, further validating the above stance.
- Key intraday resistance is situated at the 20day SMA (currently trading at AED2.87), followed by the AED2.93 and daily upper Bollinger band (currently placed at AED2.98) levels. A clear break above the latter might trigger further upside momentum in the stock.
- On the contrary, crucial support is placed at the daily lower Bollinger band (currently trading at AED2.78), a breach below which might lead to bearish pressure on the stock, paving way for the AED2.64 and AED2.51 levels as the next possible supports.

EMAAR Properties



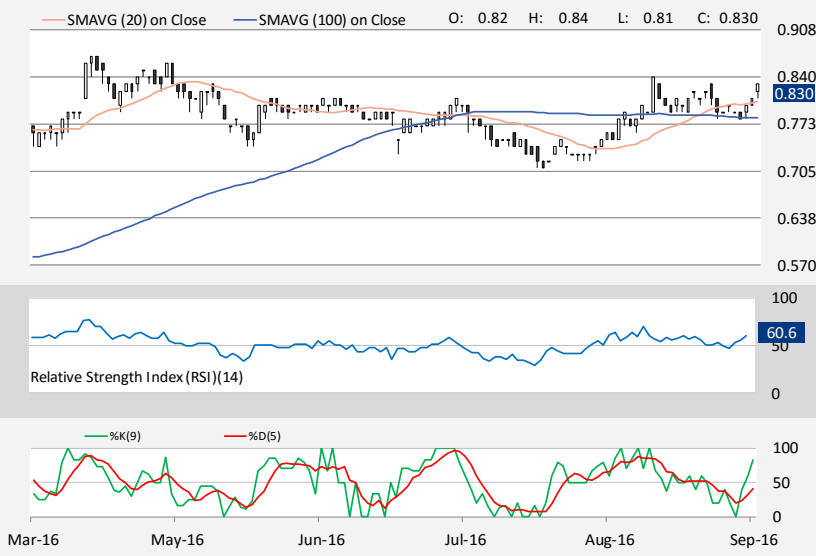
- Following two straight bearish sessions, the stock posted considerable gains in the prior session and settled at AED7.10, after touching a high at AED7.14.
- Weekly MACD is trading in the positive zone and along with the RSI & stochastic indicators which are trading near their overbought region, hints at the presence of positive momentum in the coming week. Moreover, daily MACD and RSI are trading with a bullish showing, further confirming the above stance.
- Important resistance is placed at the AED7.15 level, followed by the daily upper Bollinger band (currently trading at AED7.23) and AED7.28 levels. A break above the latter might trigger further strength in the stock.
- On the flipside, key support is located at the 50day SMA (currently placed at AED7.05), followed by the daily lower Bollinger band (currently trading at AED6.97) and AED6.90 levels.

Dana Gas PJSC



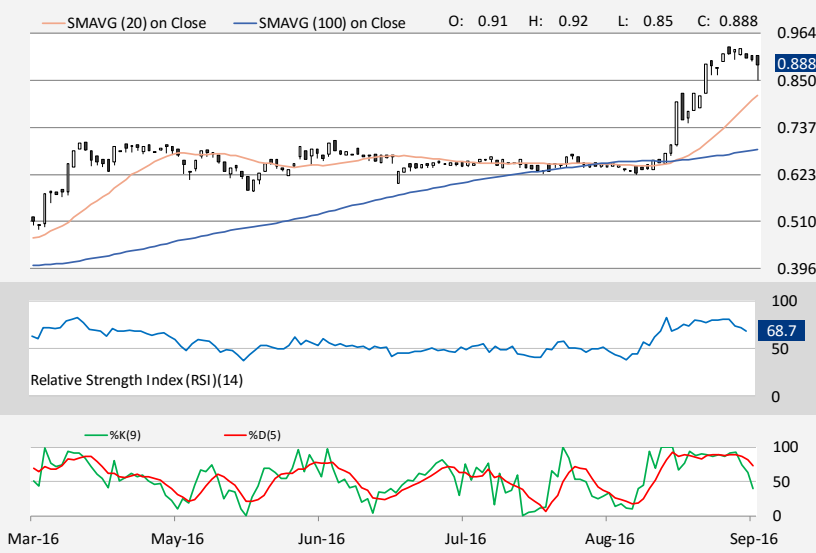
- The stock formed a long bearish candlestick on the daily chart in the earlier session and finished at AED0.54.
- As clearly seen on the daily chart, MACD and RSI are moving downwards coupled with the RSI indicator tranquil near its oversold area, reflecting a negative technical picture. Additionally, the weekly momentum oscillators are trading with a negative bias, further supporting the above view.
- Key near term support resides at the 200day SMA (currently trading at AED0.53 level, a move back below which might trigger further downside momentum in the stock, with the next ones at the AED0.52 and AED0.51 levels. However, a lower Bollinger band crossover on the daily chart indicates that the stock might see some recovery in the near term. Key resistance is placed at the 100day SMA (currently placed at AED0.56), followed by the AED0.57 and AED0.59 levels.

Eshraq Properties Co



- In previous session, the stock rose for the third successive day and closed at AED0.83, following a high at AED0.84.
- A possible signal line crossover from below by the daily MACD coupled with the stochastic & RSI indicators heading north, hints at upside momentum in the coming session. Meanwhile, a signal line crossover from below by the weekly MACD along with the stochastic and RSI indicators trading above their 50lines, further affirms the above stance.
- Key technical obstacle resides placed at the daily upper Bollinger band (currently placed at AED0.84), a break above which might lead to further bullish momentum in the stock, clearing way for the AED0.87 and AED0.89 levels.
- On the contrary, key support to be eyed is situated at the 20day SMA (currently trading at AED0.81), followed by the AED0.79 and 50day SMA (currently placed at AED0.77) levels. A breach below the latter might trigger weakness in the stock.

SHUAA Capital

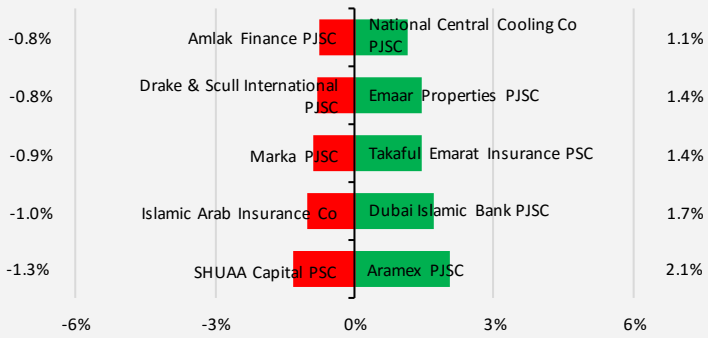


- In the preceding session, the stock traded lower for the third consecutive day and ended at AED0.888, after moving as low as AED0.850.
- On the weekly chart, the stochastic and RSI indicators are showing loss of upward potential, reflecting a bearish technical outlook for the coming week. A likely signal line crossover from above by the daily MACD along with the RSI and stochastic indicators heading south, further supports the above view.
- Key support is located at the AED0.850 level, followed by the 20day SMA (currently placed at AED0.820) and crucial AED0.750 levels. A clear breach below the latter might lead to increased selling pressure on the stock.
- On the bright side, intraday resistance is placed at the AED0.910 level, followed by the AED0.945 and daily upper Bollinger band (currently trading at AED1.02) levels. A break above the latter might lead to positivity in the stock.



Dubai

Top Gainers & Losers



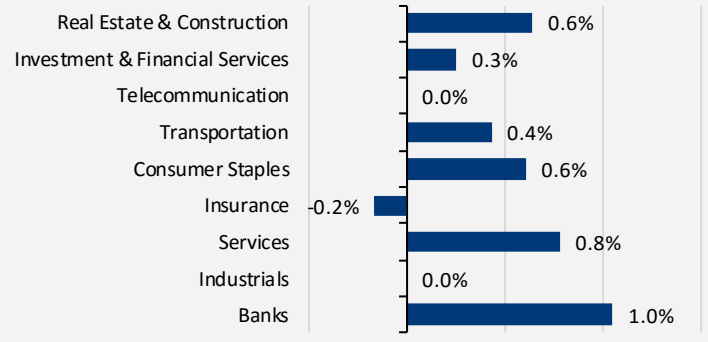
Top Volume

Company	Volume
Ajman Bank PJSC	52,555,825
Drake & Scull International PJSC	38,319,129
Dubai Parks & Resorts PJSC	21,278,249
Arabtec Holding PJSC	18,086,067
SHUAA Capital PSC	17,664,308

Volume Gainers

Company	Volume Gainers
Ajman Bank PJSC	6014%
Aramex PJSC	1174%
Dubai Islamic Bank PJSC	207%
Gulf General Investment Co	138%
SHUAA Capital PSC	103%

Sector Performance



Market Overview

	29-Sep-16	28-Sep-16	Change	% Change
Index (Last)	3474.4	3452.6	21.8	0.6%
Volume (000's)	310271.0	220306.0	89965.0	40.8%
Deals	3549.0	2824.0	725.0	25.7%
Value (mill)	438.5	297.0	141.5	47.6%
Company Traded	35.0	35.0	0.0	0.0%
Gainers	17.0	10.0	7.0	70.0%
Laggards	9.0	17.0	-8.0	-47.1%
No Change	9.0	8.0	1.0	12.5%

52 Week High

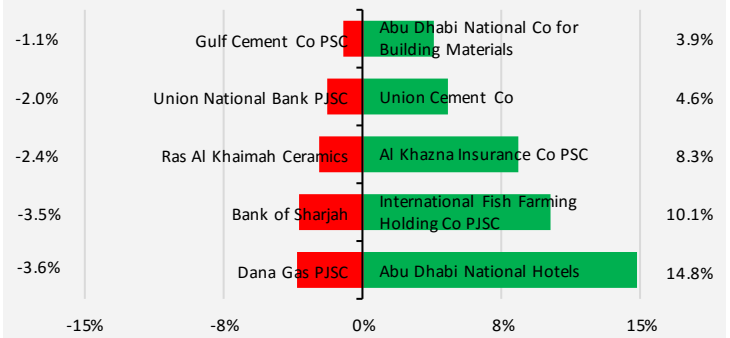
3739.9

52 Week Low

2590.7

Abu Dhabi

Top Gainers & Losers



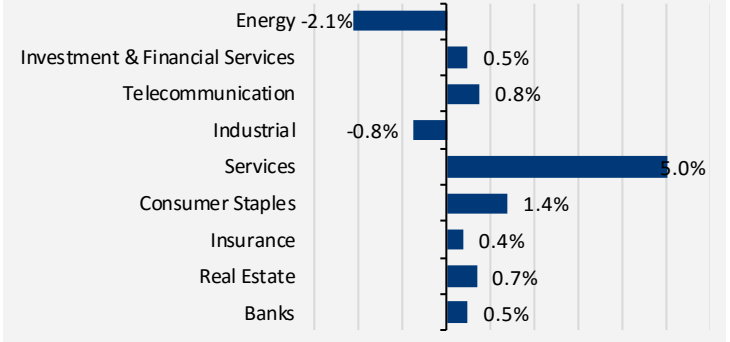
Top Volume

Company	Volume
Eshraq Properties Co PJSC	116,064,419
Abu Dhabi National Energy Co PJSC	24,999,160
Aldar Properties PJSC	14,953,088
Dana Gas PJSC	14,385,577
First Gulf Bank PJSC	12,492,458

Volume Gainers

Company	Volume Gainers
Abu Dhabi National Energy Co PJSC	15537%
Methaq Takaful Insurance Co PSC	5284%
International Fish Farming Holding Co PJSC	2222%
First Gulf Bank PJSC	1674%
Sharjah Islamic Bank	473%

Sector Performance



Market Overview

	29-Sep-16	28-Sep-16	Change	% Change
Index (Last)	4476.3	4448.7	27.6	0.6%
Volume (000's)	206252.0	58291.0	147961.0	253.8%
Deals	2202.0	759.0	1443.0	190.1%
Value (mill)	371.7	90.9	280.8	308.9%
Company Traded	27.0	29.0	-2.0	-6.9%
Gainers	16.0	10.0	6.0	60.0%
Laggards	7.0	13.0	-6.0	-46.2%
No Change	4.0	6.0	-2.0	-33.3%

52 Week High

4637.2

52 Week Low

3731.6



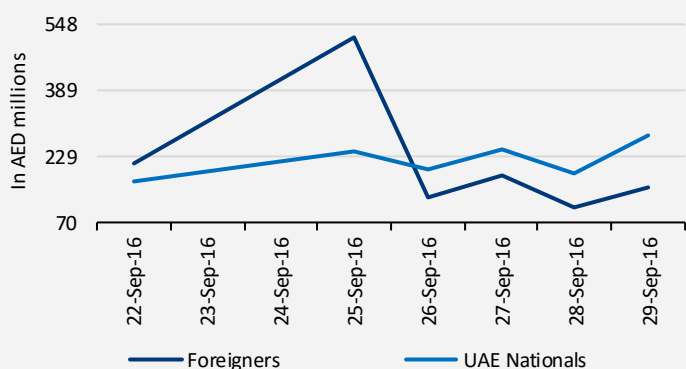
Abu Dhabi Foreign Ownership Limit

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%	13.08%
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%	1.05%
AD National Insurance	Yes	25.00%	0.20%
AD Ship Building	Yes	25.00%	0.68%
Fujairah National Insurance	No	0.00%	0.00%
AGTHIA GROUP PJSC	Yes	25.00%	13.36%
Al Khazna Insurance	Yes	25.00%	2.90%
Al Ain Al Ahlia Insurance	No	0.00%	0.00%
ALDAR Properties	Yes	40.00%	23.77%
Arkan Building Materials	No	0.00%	0.00%
International Fish Farming	Yes	49.00%	0.46%
Al Wathba Insurance	No	0.00%	0.00%
Green Crescent Insurance	Yes	25.00%	24.41%
AD for Building & M	Yes	25.00%	4.80%
Bank of Sharjah	Yes	30.00%	21.31%
Commercial Bank International	Yes	49.00%	48.89%
Dana Gas	Yes	49.00%	59.78%
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%	32.85%
Etisalat	Yes	20.00%	5.06%
Fujairah Building Industries	No	0.00%	0.00%
Fujairah Cement	Yes	0.00%	8.79%
First Gulf Bank	Yes	25.00%	15.49%
Finance House	Yes	20.00%	11.16%
Foodco Holding	No	-	0.82%
Gulf Cement	Yes	49.00%	18.52%
Gulf Medical Projects	Yes	49.00%	7.97%
Insurance House P.S.C	Yes	25.00%	0.37%

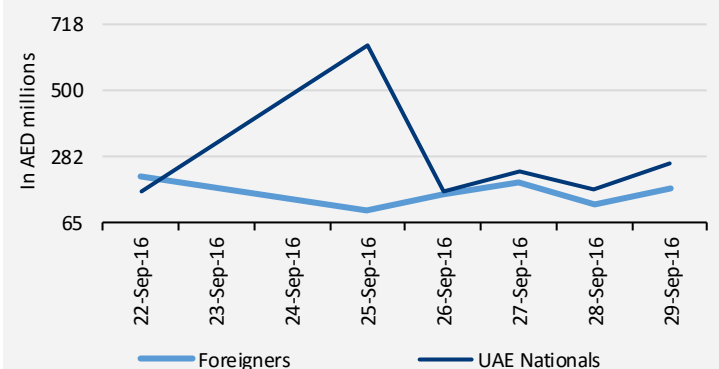
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
Invest Bank	Yes	20.00%	1.63%
Gulf Pharmaceutical	Yes	49.00%	34.25%
Gulf Livestock Company	Yes	49.00%	67.11%
MANZEL Real Estate	Yes	-	24.18%
Methaq Takaful Insurance	Yes	25.00%	23.38%
National Bank of AD	Yes	25.00%	5.01%
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%	7.50%
National Bank of RAK	Yes	40.00%	17.84%
RAK Cement	Yes	49.00%	28.52%
RAK Ceramic	Yes	49.00%	55.46%
RAK National Insurance	Yes	25.00%	0.00%
RAK Properties	Yes	49.00%	32.55%
RAK White Cement	Yes	49.00%	18.68%
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%	80.47%
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%	12.48%
Union Insurance	Yes	25.00%	0.31%
Waha Capital PJSC	Yes	49.00%	11.12%
National Takaful Company	Yes	25.00%	11.87%

Dubai Foreign/Domestic Market Activity

Value of Stocks Bought



Value of Stocks Sold





Disclaimer

All opinions, news, analysis, prices or other information contained in this report are provided as general market commentary and does not constitute investment advice, nor a solicitation or recommendation for you to buy or sell any over-the-counter product or other instrument.

Daman Securities, its employees and its independent third party provider make no representation as to the accuracy or completeness of this report. This report should therefore not be relied on as accurate or complete. The facts and opinions on this report are subject to change without notice. Daman Securities, its employees and its independent third party provider have no obligation to modify or update this report in the event that any information on this report becomes inaccurate.

Shares Risk Warning

The value of stocks and shares, and the income from them, can fall as well as rise and you may not get back the full amount you originally invested. Past performance is not necessarily a guide to future performance.