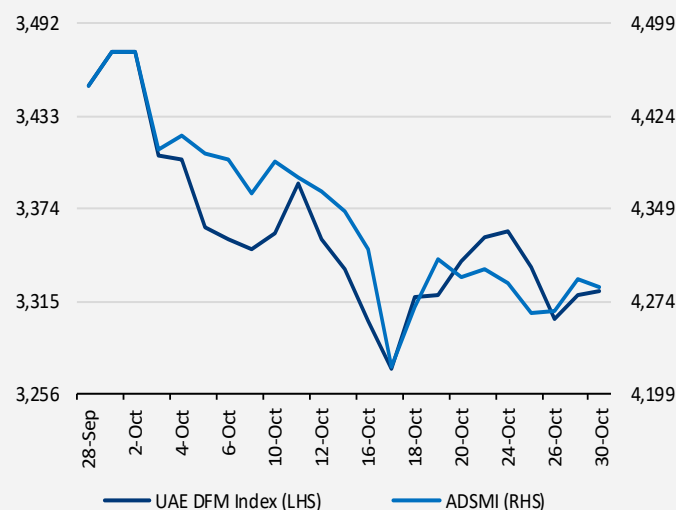


GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)
Abu Dhabi Securities Market General	4286.34	↓ -6.16	-0.14%	-0.49%	-4.24%	-0.29%	11.16
UAE DFM Index	3320.92	↑ 2.53	0.08%	5.39%	-4.42%	-3.21%	12.09
Bloomberg GCC 200 Index	58.72	↓ -0.27	-0.46%	-6.11%	0.70%	-9.58%	13.68
Bahrain BSE index	1151.17	↑ 3.01	0.26%	-5.32%	0.10%	-8.00%	9.56
Kuwait KSE Index	5390.82	↓ -7.03	-0.13%	-3.99%	-0.14%	-6.73%	18.75
Saudi Arabia TASI	5977.98	↑ 41.68	0.70%	-13.51%	9.72%	-15.16%	14.23
Oman MSM30 Index	5484.07	↓ -12.98	-0.24%	1.44%	-3.36%	-7.80%	11.07
Qatar DSM Index	10142.17	↓ -229.00	-2.21%	-2.75%	-2.51%	-12.46%	14.57

UAE Indices



UAE Market Commentary

- UAE equity markets ended mixed yesterday, amid a decline in real estate sector stocks.
- Insurance House, Arkan Building Materials and National Marine Dredging dropped 7.4%, 6.6% and 6.0%, respectively. Property stocks, Aldar Properties, DAMAC Properties Dubai and Emaar Malls lost 1.5%, 0.9% and 0.4%, respectively.
- On the brighter side, financial sector stocks, Amlak Finance, Invest bank, SHUAA Capital and National Bank of Abu Dhabi advanced 6.0%, 0.9%, 0.9% and 0.6%, respectively.
- Meanwhile, the UAE Cabinet approved federal budget of \$68 billion for 5 years.
- Elsewhere, in the US, annualised gross domestic product advanced more than estimated in the third quarter of 2016.
- The Abu Dhabi Securities Exchange (ADX) general index ended 0.1% lower at 4,286.34, while the Dubai Financial Market (DFM) index ended 0.1% higher at 3,320.92.

Upcoming UAE Economic Events This Week

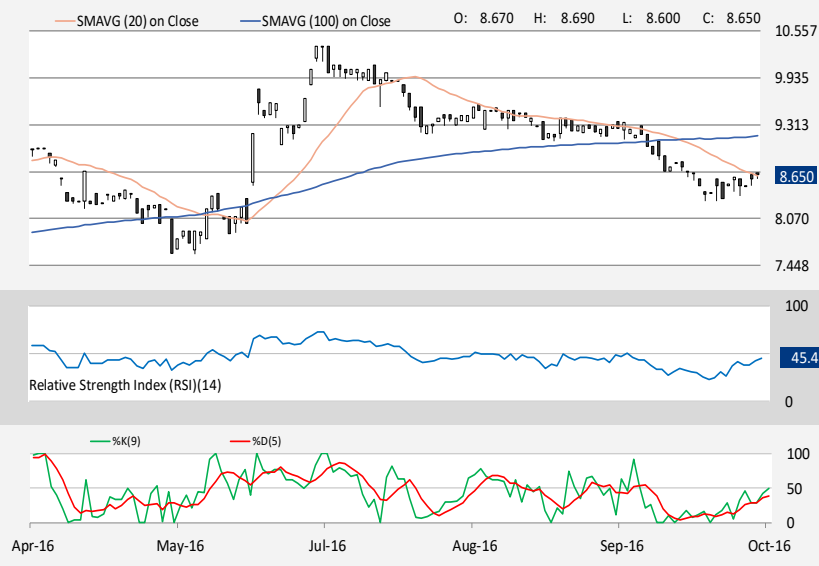
Release Date	Event	Month	Survey	Actual	Prior	Revised	Relevance
27 Oct - 03 Nov	CPI YoY	Sep	-	-	0.55%	-	High
27 Oct - 03 Nov	CPI MoM	Sep	-	-	-0.28%	-	High
3-Nov-16	Emirates NBD UAE PMI	Oct	-	-	54.1	-	Medium

Company Events This Week

Date	Company	Event
10/30/2016	Dubai Financial Market PJSC	Q3
10/30/2016	-	-
10/30/2016	-	-
10/31/2016	Dubai Investments PJSC	Q3
11/2/2016	-	-

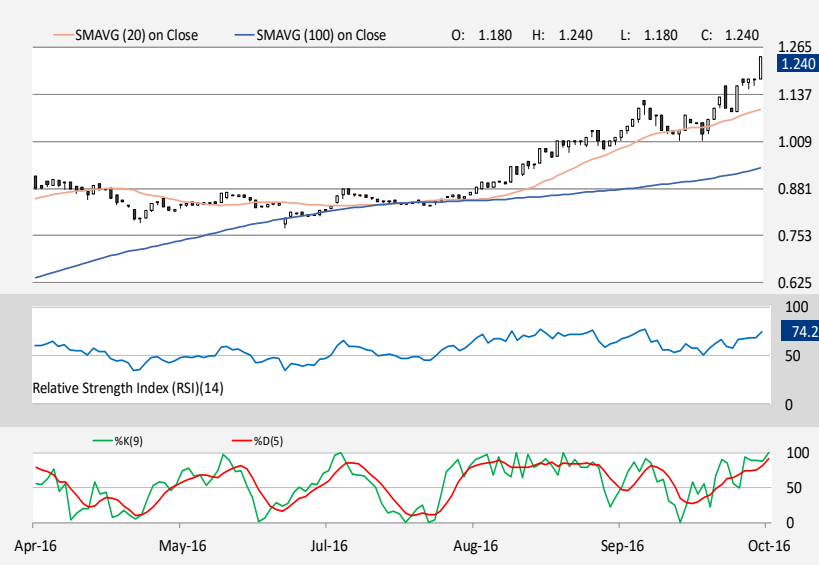
Date	Company	Event
10/30/2016	Sharjah Cement & Industrial Development Co	Q3
10/30/2016	Ras Al Khaimah Poultry and Feeding Co	Q3
10/30/2016	Finance House PJSC	Q3
10/31/2016	-	-
11/2/2016	Agthia Group PJSC	Q3

National Bank of Abu Dhabi



- The stock traded with a weak bias in the previous session and finished at AED8.65, after making a low at AED8.60.
- Although the weekly MACD heading lower, the RSI and stochastic indicators are trading with a slight positive showing, reflecting at a bullish technical outlook in the coming week. On the daily chart as well, momentum oscillators are moving towards north, further validating the above view.
- Key technical obstacle is placed at the 200day SMA (currently trading at AED8.73), followed by the AED8.84 and daily upper Bollinger band (currently placed at the psychological AED9.00) levels. A clear break and stability above the latter might prompt bullishness in the stock.
- On the contrary, key intraday support is located at the AED8.50 level, followed by the AED8.37 and daily lower Bollinger band (currently trading at AED8.28) levels. A breach below the latter might lead to further weakness in the stock.

Gulf Finance House



- The stock posted significant gains in the last session and ended above the daily upper Bollinger band (currently placed at AED1.21) at AED1.24.
- On the daily chart, MACD and RSI are moving upwards and coupled with stochastic indicator trading near its overbought region, hints at the presence of bullish momentum in the coming session. On the weekly chart, momentum oscillators are trading with a bullish tone, further substantiating the above view.
- Crucial resistance is placed at the AED1.27/1.29 level (last touched in October 2014), followed by the AED1.32 and AED1.35 levels. A sustained break above the latter might trigger further positivity in the stock.
- However, an upper Bollinger band crossover on the daily and weekly charts indicates at potential bearish reversal in the stock. Key support is located at the AED1.18 level, followed by the AED1.15 and 20day SMA (currently trading at AED1.00) levels.

Arabtec Holding PJSC



- The stock formed a long bullish candlestick pattern on the daily chart yesterday and closed at AED1.34.
- Although the weekly MACD is pointing south, the stochastic and RSI indicators are trading with a positive tone, indicating at potential positive momentum in the near term. Moreover, on the daily chart, the MACD and RSI indicators are heading north, further confirming the above stance.
- Key technical barrier is located at the 20day SMA (currently trading at AED1.37), followed by the AED1.41 and 200day SMA (currently placed at AED1.45) levels. A break above the latter might lead to further positive momentum in the stock.
- On the bearish side, crucial support is placed at the AED1.32 level, followed by the daily lower Bollinger band (currently placed at AED1.28) and crucial AED1.25 levels. A breach below the latter might generate bearishness in the stock.

Ektitab Holding Company



- The stock traded lower in the prior session and ended at AED0.430.
- A possible centreline crossover by the weekly MACD to trade into the negative region along with RSI and stochastic trading with a bearish tone, reflects at a bearish technical scenario in the coming week. However, on the daily chart, momentum oscillators are trading with a mixed showing, suggesting at consolidation in the near term.
- Important support is placed at the 200day SMA (currently placed at AED0.420), followed by the AED0.411 and daily lower Bollinger band (currently trading at the crucial AED0.400) 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 AED0.445 level, followed by the 50day SMA (currently placed at AED0.460) and 100day SMA (currently trading at AED0.470) levels.

Damac Properties Dubai Co



- The stock traded in the red for the third successive session yesterday and closed below the daily lower Bollinger band (currently placed at AED2.18) at AED2.17.
- A potential signal line crossover from above by the daily MACD coupled with the stochastic and RSI indicators pointing south, hints at the presence of bearish momentum in the coming session. Moreover, the weekly momentum oscillators are trading with a weak showing, further confirming the above view.
- Immediate support resides at the AED2.14 level, a move back below which might lead to increased selling pressure on the stock, paving way for the AED2.09/2.08 (last observed in January 2016) and AED2.05 levels.
- However, a lower Bollinger band crossover on the weekly chart indicates at potential recovery in the short term. Key resistance is placed at the AED2.20 level, followed by the 20day SMA (currently trading at AED2.22) and AED2.24 levels.

SHUAA Capital

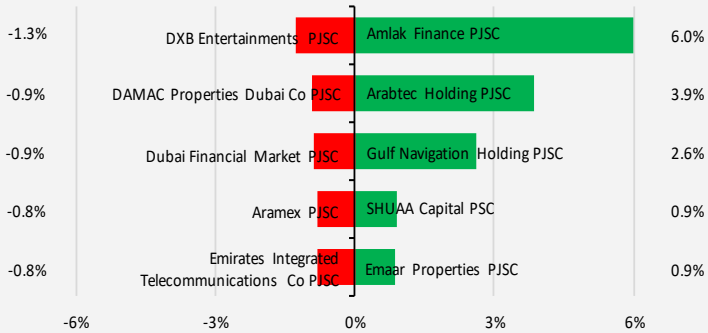


- The stock has been trading higher since past several sessions. Yesterday, the posted moderate gains and settled above the daily upper Bollinger band (currently trading at AED1.11) at AED1.13, following a high at AED1.14.
- As clearly seen on the weekly chart, momentum oscillators are trading at a higher level above their midlines, reflecting at a bullish technical outlook. Likewise, on the daily chart, momentum oscillators are trading with a strong bias, further endorsing the above view.
- Key intraday resistance is situated at the AED1.17 level, followed by the AED1.21 and crucial AED1.25 levels. A surge above the latter might lead to further acceleration.
- However, an upper Bollinger band on the daily and weekly charts suggests that the stock might witness some correction in the near term. Important support is placed at the AED1.08/1.05 level, followed by the psychological AED1.00 and 20day SMA (currently placed at AED0.94) levels.



Dubai

Top Gainers & Losers



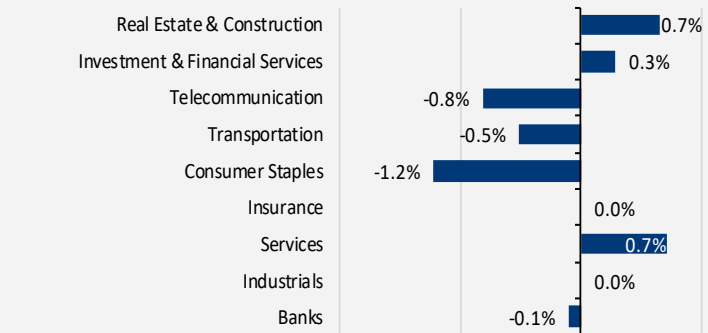
Top Volume

Company	Volume
Arabtec Holding PJSC	35,802,745
Amanat Holdings PJSC	22,600,809
Drake & Scull International PJSC	20,460,925
SHUAA Capital PSC	20,080,407
Amlak Finance PJSC	11,752,537

Volume Gainers

Company	Volume Change (%)
Emirates Integrated Telecommunications Co PJSC	939%
Arabtec Holding PJSC	382%
Gulf Navigation Holding PJSC	244%
Amanat Holdings PJSC	202%
Amlak Finance PJSC	155%

Sector Performance



Market Overview

	30-Oct-16	27-Oct-16	Change	% Change
Index (Last)	3320.9	3318.4	2.5	0.1%
Volume (000's)	285841.0	210490.0	75351.0	35.8%
Deals	3414.0	3184.0	230.0	7.2%
Value (mill)	380.9	278.2	102.7	36.9%
Company Traded	31.0	32.0	-1.0	-3.1%
Gainers	12.0	15.0	-3.0	-20.0%
Laggards	13.0	14.0	-1.0	-7.1%
No Change	6.0	3.0	3.0	100.0%

52 Week High

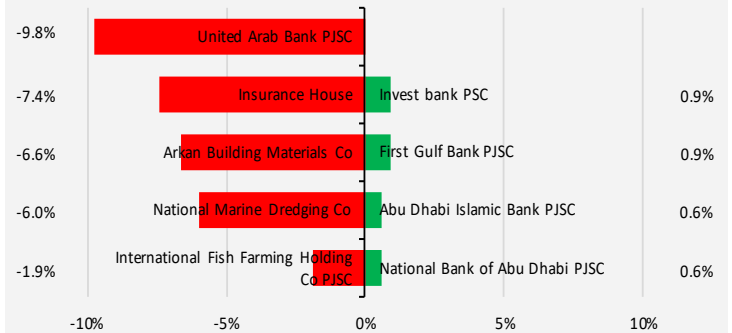
3623.7

52 Week Low

2590.7

Abu Dhabi

Top Gainers & Losers



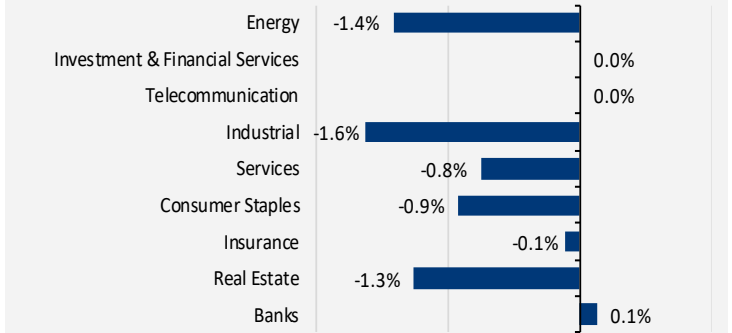
Top Volume

Company	Volume
Eshraq Properties Co PJSC	8,014,459
RAK Properties PJSC	6,743,512
Al Waha Capital PJSC	3,712,780
Bank of Sharjah	3,161,603
Aldar Properties PJSC	2,933,494

Volume Gainers

Company	Volume Change (%)
Invest bank PSC	1884%
International Fish Farming Holding Co PJSC	469%
Gulf Cement Co PSC	468%
Al Waha Capital PJSC	373%
Methaq Takaful Insurance Co PSC	255%

Sector Performance



Market Overview

	30-Oct-16	27-Oct-16	Change	% Change
Index (Last)	4286.3	4292.5	-6.2	-0.1%
Volume (000's)	34839.0	33732.0	1107.0	3.3%
Deals	574.0	1325.0	-751.0	-56.7%
Value (mill)	62.9	171.6	-108.7	-63.3%
Company Traded	31.0	31.0	0.0	0.0%
Gainers	5.0	14.0	-9.0	-64.3%
Laggards	14.0	7.0	7.0	100.0%
No Change	12.0	10.0	2.0	20.0%

52 Week High

4637.2

52 Week Low

3731.6



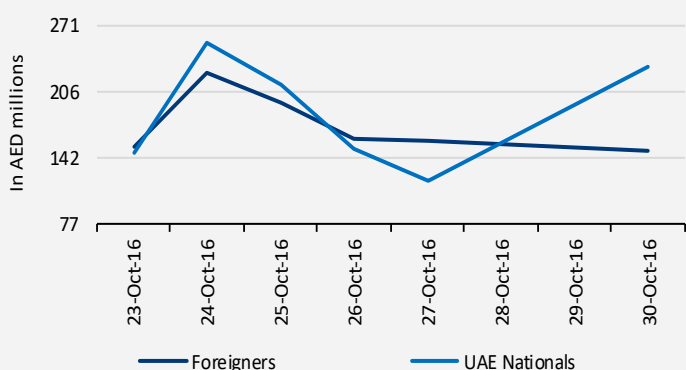
Abu Dhabi Foreign Ownership Limit

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%	13.11%
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%	0.68%
Fujairah National Insurance	No	0.00%	0.00%
AGTHIA GROUP PJSC	Yes	25.00%	13.60%
Al Khazna Insurance	Yes	25.00%	2.91%
Al Ain Al Ahlia Insurance	No	0.00%	0.00%
ALDAR Properties	Yes	40.00%	23.87%
Arkan Building Materials	No	0.00%	0.02%
International Fish Farming	Yes	49.00%	0.44%
Al Wathba Insurance	No	0.00%	0.00%
Green Crescent Insurance	Yes	25.00%	24.40%
AD for Building & M	Yes	25.00%	4.21%
Bank of Sharjah	Yes	30.00%	21.26%
Commercial Bank International	Yes	49.00%	48.89%
Dana Gas	Yes	49.00%	59.89%
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%	32.89%
Etisalat	Yes	20.00%	5.09%
Fujairah Building Industries	No	0.00%	0.00%
Fujairah Cement	Yes	0.00%	8.14%
First Gulf Bank	Yes	25.00%	15.56%
Finance House	Yes	20.00%	11.14%
Foodco Holding	No	-	0.82%
Gulf Cement	Yes	49.00%	18.33%
Gulf Medical Projects	Yes	49.00%	7.95%
Insurance House P.S.C	Yes	25.00%	0.37%

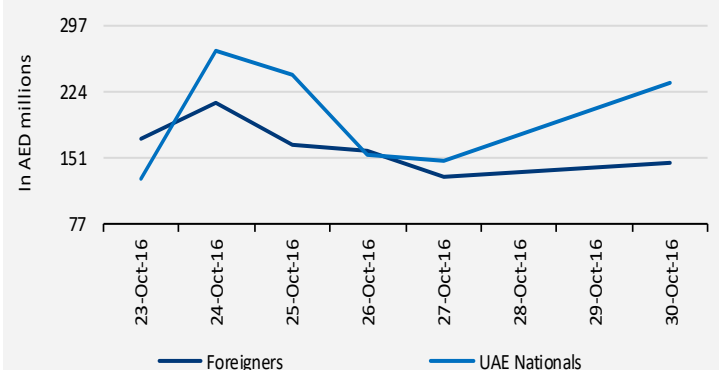
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
Invest Bank	Yes	20.00%	1.62%
Gulf Pharmaceutical	Yes	49.00%	33.90%
Gulf Livestock Company	Yes	49.00%	67.09%
MANZEL Real Estate	Yes	-	23.40%
Methaq Takaful Insurance	Yes	25.00%	24.77%
National Bank of AD	Yes	25.00%	5.03%
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%	17.79%
RAK Cement	Yes	49.00%	28.41%
RAK Ceramic	Yes	49.00%	53.73%
RAK National Insurance	Yes	25.00%	0.00%
RAK Properties	Yes	49.00%	30.78%
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%	80.23%
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%	12.52%
Union Insurance	Yes	25.00%	0.31%
Waha Capital PJSC	Yes	49.00%	11.10%
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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