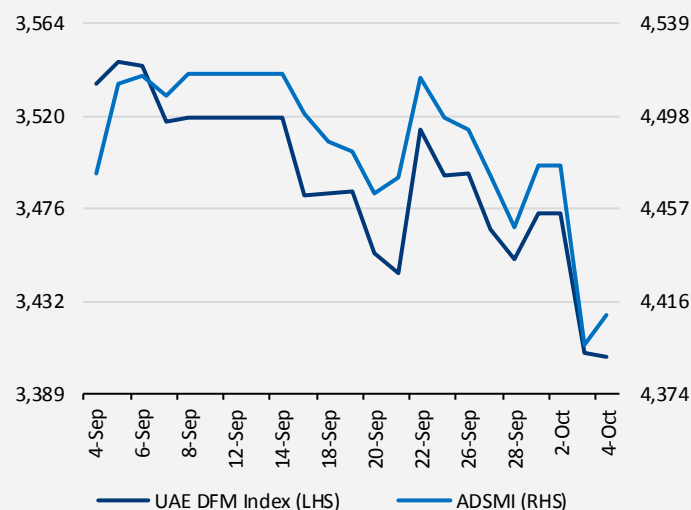


GCC MarketWatch

| | Last Close | 1D Chg | 1D % Chg | YTD% Chg | 1M % Chg | 1Y % Chg | P/E Multiple | |
|-------------------------------------|------------|--------|----------|----------|----------|----------|--------------|-------|
| Abu Dhabi Securities Market General | 4409.05 | ↑ | 12.68 | 0.29% | 2.36% | -2.28% | -3.41% | 11.73 |
| UAE DFM Index | 3405.61 | ↓ | -2.45 | -0.07% | 8.08% | -3.97% | -6.92% | 12.19 |
| Bloomberg GCC 200 Index | 57.61 | ↑ | 0.47 | 0.82% | -7.88% | -5.54% | -14.05% | 13.36 |
| Bahrain BSE index | 1143.80 | ↓ | -0.84 | -0.07% | -5.93% | 0.75% | -10.36% | 9.55 |
| Kuwait KSE Index | 5352.47 | ↓ | -6.06 | -0.11% | -4.68% | -0.53% | -6.54% | 18.45 |
| Saudi Arabia TASI | 5525.70 | ↑ | 109.23 | 2.02% | -20.05% | -10.93% | -25.94% | 13.12 |
| Oman MSM30 Index | 5613.26 | ↓ | -61.44 | -1.08% | 3.83% | -2.35% | -3.90% | 10.54 |
| Qatar DSM Index | 10388.18 | ↑ | 78.26 | 0.76% | -0.39% | -4.17% | -10.21% | 14.54 |

UAE Indices



UAE Market Commentary

- UAE equity markets ended mixed yesterday, amid gains in consumer discretionary sector stocks.
- Consumer discretionary companies, National Marine Dredging and Marka surged 11.8% and 9.4%, respectively. Real estate stocks, Aldar Properties and Emaar Properties gained 2.0% and 1.0%, respectively. On the losing side, Gulf Medical Projects and International Fish Farming Holding dropped 7.4% and 5.4%, respectively.
- Meanwhile, in a downbeat development for the global economy, the IMF slashed its economic growth outlook for the US to 1.6% from 2.2% in 2016, due to weak business investment and lower demand for goods.
- The Abu Dhabi Securities Exchange (ADX) general index ended 0.3% higher at 4,409.05, while the Dubai Financial Market (DFM) index ended 0.1% lower at 3,405.61.

Upcoming UAE Economic Events This Week

| Release Date | Event | Month | Survey | Actual | Prior | Revised | Relevance |
|---------------|--------------------------|-------|--------|--------|-------|---------|-----------|
| 2 Oct - 7 Oct | CPI YoY | Aug | - | - | 1.76% | - | High |
| 2 Oct - 7 Oct | CPI MoM | Aug | - | - | 0.29% | - | High |
| 5-Oct-16 | Emirates NBD UAE PMI | Sep | - | - | 54.7 | - | Medium |
| 11-Oct-16 | Dubai Economy Tracker SA | Sep | - | - | 55.7 | - | Low |

Company Events This Week

| Dubai | | |
|-------|---------|-------|
| Date | Company | Event |
| - | - | - |

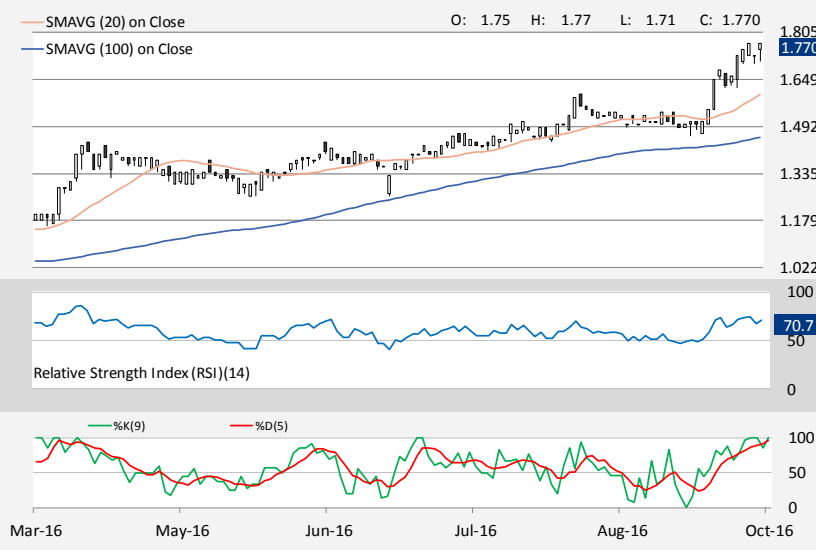
| Abu Dhabi | | |
|-----------|---------|-------|
| Date | Company | Event |
| - | - | - |

Gulf General Investments Company



- The stock traded lower for the third consecutive session yesterday and closed below the daily lower Bollinger band (currently placed at AED0.510) at AED0.500.
- Currently, the daily MACD and RSI are moving downwards coupled with the stochastic indicator placed near its oversold region, reflects at a bearish technical scenario. On the weekly chart, the RSI and stochastic indicators are trading with a negative bias, further confirming the above view.
- Important support resides at the AED0.486 level, a breach below which might lead to further acceleration to the downside, targeting the next ones at the AED0.450 (last tested in December 2014) and AED0.422 levels.
- However, a lower Bollinger band crossover on the daily and weekly charts suggests that the stock is likely to witness some recovery in the short term. Key resistance is placed at the AED0.517 level, followed by the AED0.539 and AED0.551 levels.

TABREED



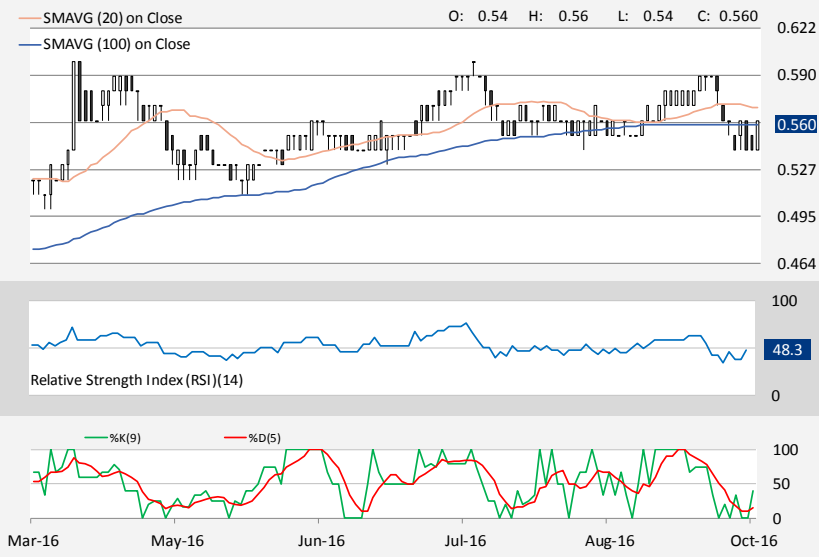
- The stock traded in the green in the previous session and ended at AED1.770.
- As clearly seen on the daily chart, MACD is heading north and coupled with the RSI & stochastic indicators trading near their overbought territories, hints at the presence of bullish momentum in the coming session. Similarly, weekly momentum oscillators are trading with a bullish bias.
- Key near term resistance is situated at the daily upper Bollinger band (currently trading at AED1.810), a surge above which might lead to further strength in the stock, followed by the AED1.84/1.85 (last touched in September 2014) and AED1.87 levels.
- On the flipside, key support is placed at the AED1.70 level, followed by the AED1.62 and 20day SMA (currently trading at AED1.60) levels. A breach below the latter might lead to bearish momentum in the stock.

Al Salam Group Holding



- Following three straight bearish sessions, the stock traded higher in the last session and settled at AED0.639, following a high at AED0.645.
- On the weekly chart, momentum oscillators are trading with a positive showing, reflecting at a bullish technical outlook. However, a signal line crossover from above by the daily MACD along with the stochastic indicator moving lower, indicates at negativity in the near term.
- Crucial intraday support resides at the 50day SMA (currently placed at AED0.610), followed by the AED0.590 and daily lower Bollinger band (currently trading at AED0.580) levels. A move back below the latter might lead to downside momentum in the stock.
- On the bright side, important resistance is placed at the AED0.645/0.646 level, followed by the daily upper Bollinger band (currently trading at AED0.670) and AED0.699/0.700 levels.

Dana Gas PJSC



- The stock traded in the positive zone in the prior session and finished at AED0.56.
- As of now, the daily MACD and RSI indicators are trading with a slight bullish tone, hinting at positive momentum in the short term. Likewise, the weekly MACD and RSI are trading above their centrelines, further supporting the above view.
- Key technical obstacle is placed at the 50day SMA (currently trading at AED0.57), followed by the AED0.58 and daily upper Bollinger band (currently placed at AED0.60) levels. A sustained break above the latter might trigger further bullish momentum in the stock.
- On the other hand, intraday support to be watched is located at the AED0.55 level, followed by the next ones at the daily lower Bollinger band (currently placed at AED0.54) and 200day SMA (currently trading at AED0.53) levels. A breach below the latter might lead to negativity in the stock.

Abu Dhabi Islamic Bank



- The stock posted considerable losses in the previous session and closed at AED3.60, after notching a low at AED3.58.
- Although the daily stochastic is pointing north, the MACD and RSI are trading with a bearish bias, reflecting at a weak technical picture. Weekly MACD is trading in the negative region coupled with the RSI and stochastic heading lower, further affirms the bearish view.
- Important near term support is situated at the AED3.58 level, a breach below which might trigger further bearish pressure on the stock, clearing way for the AED3.54 and AED3.50 levels as the next possible supports.
- However, a lower Bollinger band crossover on the weekly chart indicates at possible recovery in the stock in the short term. Crucial resistance resides at the AED3.64 level, followed by the 20day SMA (currently placed at AED3.69) and 200day SMA (currently trading at AED3.75) levels.

Gulf Navigation Holdings

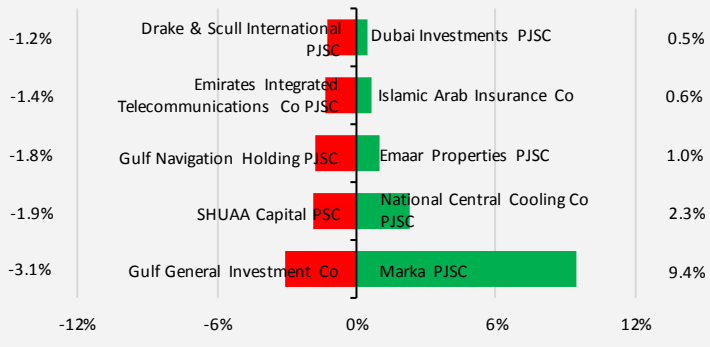


- The stock declined for the second successive session yesterday and ended below the 50day SMA (currently placed at AED1.11) at AED1.10, following a low at AED1.09.
- On the daily chart, the MACD and RSI indicators are moving downwards along with the stochastic trading flat near its oversold region, hints at the presence of bearish momentum in the coming session. As seen on the weekly chart, momentum oscillators are trading with a negative bias, further confirming the above view.
- The 100day SMA (currently placed at AED1.09) is acting as an important support, followed by the AED1.07 and AED1.04 levels. A breach below the latter might lead to further acceleration to the downside.
- On the contrary, key technical barrier is placed at the AED1.14 level, followed by the 20day SMA (currently trading at AED1.16) and daily upper Bollinger band (currently placed at AED1.21) levels.



Dubai

Top Gainers & Losers



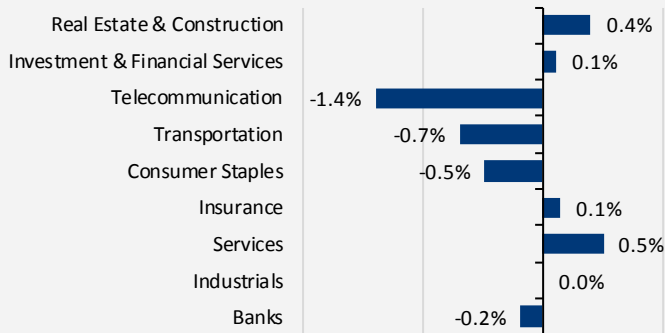
Top Volume

| Company | Volume |
|----------------------------------|------------|
| Dubai Parks & Resorts PJSC | 21,278,249 |
| Arabtec Holding PJSC | 15,526,453 |
| Drake & Scull International PJSC | 13,879,482 |
| Emaar Properties PJSC | 11,045,512 |
| Air Arabia PJSC | 9,761,972 |

Volume Gainers

| Company | Change (%) |
|------------------------------|------------|
| Emirates NBD PJSC | 381% |
| Air Arabia PJSC | 209% |
| Ajman Bank PJSC | 200% |
| Marka PJSC | 144% |
| Gulf Navigation Holding PJSC | 75% |

Sector Performance



Market Overview

| | 4-Oct-16 | 3-Oct-16 | Change | % Change |
|----------------|----------|----------|----------|----------|
| Index (Last) | 3405.6 | 3408.1 | -2.4 | -0.1% |
| Volume (000's) | 162165.0 | 189806.0 | -27641.0 | -14.6% |
| Deals | 2841.0 | 3362.0 | -521.0 | -15.5% |
| Value (mill) | 265.8 | 279.2 | -13.4 | -4.8% |
| Company Traded | 33.0 | 32.0 | 1.0 | 3.1% |
| Gainers | 11.0 | 1.0 | 10.0 | 1000.0% |
| Laggards | 17.0 | 30.0 | -13.0 | -43.3% |
| No Change | 5.0 | 1.0 | 4.0 | 400.0% |

52 Week High

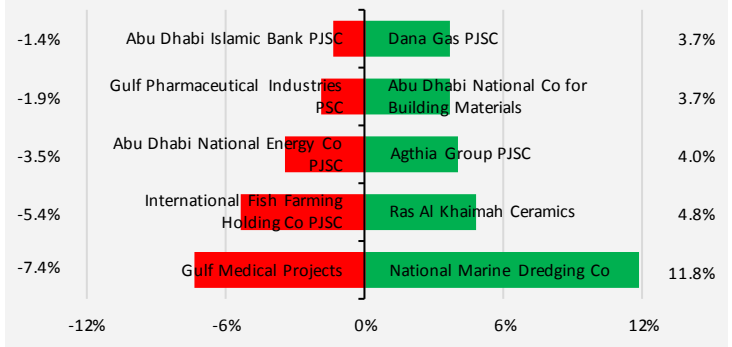
3722.6

52 Week Low

2590.7

Abu Dhabi

Top Gainers & Losers



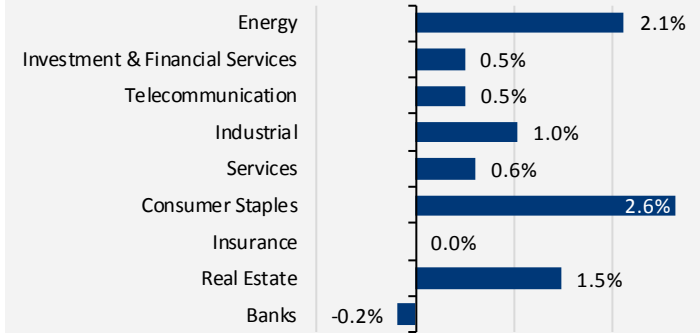
Top Volume

| Company | Volume |
|---------------------------|------------|
| Dana Gas PJSC | 14,855,801 |
| Eshraq Properties Co PJSC | 12,743,465 |
| Aldar Properties PJSC | 7,682,494 |
| RAK Properties PJSC | 4,069,158 |
| First Gulf Bank PJSC | 2,648,654 |

Volume Gainers

| Company | Change (%) |
|--|------------|
| Abu Dhabi National Co for Building Mater | 3575% |
| National Marine Dredging Co | 3402% |
| Union National Bank PJSC | 3091% |
| Invest bank PSC | 556% |
| RAK Properties PJSC | 475% |

Sector Performance



Market Overview

| | 4-Oct-16 | 3-Oct-16 | Change | % Change |
|----------------|----------|----------|----------|----------|
| Index (Last) | 4409.1 | 4396.4 | 12.7 | 0.3% |
| Volume (000's) | 54717.0 | 115466.0 | -60749.0 | -52.6% |
| Deals | 1187.0 | 1519.0 | -332.0 | -21.9% |
| Value (mill) | 133.3 | 192.5 | -59.2 | -30.8% |
| Company Traded | 26.0 | 36.0 | -10.0 | -27.8% |
| Gainers | 11.0 | 4.0 | 7.0 | 175.0% |
| Laggards | 10.0 | 20.0 | -10.0 | -50.0% |
| No Change | 5.0 | 12.0 | -7.0 | -58.3% |

52 Week High

4637.2

52 Week Low

3731.6

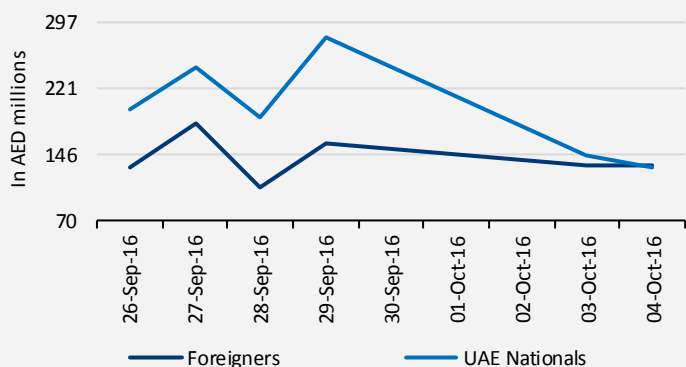
Abu Dhabi Foreign Ownership Limit

| 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% | 13.63% |
| Al Khazna Insurance | Yes | 25.00% | 2.90% |
| Al Ain Al Ahlia Insurance | No | 0.00% | 0.00% |
| ALDAR Properties | Yes | 40.00% | 23.76% |
| Arkan Building Materials | No | 0.00% | 0.00% |
| International Fish Farming | Yes | 49.00% | 0.41% |
| Al Wathba Insurance | No | 0.00% | 0.00% |
| Green Crescent Insurance | Yes | 25.00% | 24.41% |
| AD for Building & M | Yes | 25.00% | 4.79% |
| Bank of Sharjah | Yes | 30.00% | 21.31% |
| Commercial Bank International | Yes | 49.00% | 48.89% |
| Dana Gas | Yes | 49.00% | 59.85% |
| 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% | 32.60% |
| Etisalat | Yes | 20.00% | 5.07% |
| Fujairah Building Industries | No | 0.00% | 0.00% |
| Fujairah Cement | Yes | 0.00% | 8.79% |
| First Gulf Bank | Yes | 25.00% | 15.47% |
| 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% |

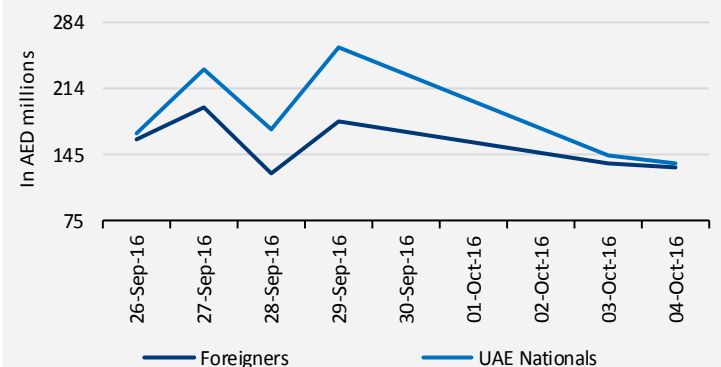
| Company Name | Allow Foreign Ownership | Allowed For Foreigners | Current Foreigner Share |
|--------------------------------|-------------------------|------------------------|-------------------------|
| Invest Bank | Yes | 20.00% | 1.64% |
| Gulf Pharmaceutical | Yes | 49.00% | 34.25% |
| Gulf Livestock Company | Yes | 49.00% | 67.09% |
| MANZEL Real Estate | Yes | - | 24.23% |
| Methaq Takaful Insurance | Yes | 25.00% | 23.67% |
| 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% | 7.47% |
| National Bank of RAK | Yes | 40.00% | 17.83% |
| RAK Cement | Yes | 49.00% | 28.52% |
| RAK Ceramic | Yes | 49.00% | 55.41% |
| RAK National Insurance | Yes | 25.00% | 0.00% |
| RAK Properties | Yes | 49.00% | 32.47% |
| 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% | 80.49% |
| 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% | 11.10% |
| 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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