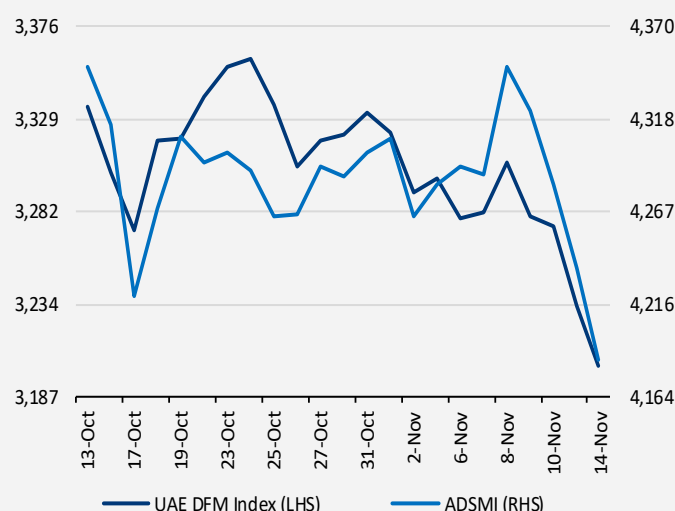


GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)	
Abu Dhabi Securities Market General	4185.22	↓	-50.46	-1.19%	-2.83%	-3.02%	2.16%	10.77
UAE DFM Index	3202.84	↓	-30.10	-0.93%	1.65%	-3.00%	1.80%	10.52
Bloomberg GCC 200 Index	60.34	↓	-0.36	-0.59%	-3.52%	4.36%	-3.67%	14.06
Bahrain BSE index	1161.22	↓	-1.04	-0.09%	-4.50%	1.78%	-4.92%	9.44
Kuwait KSE Index	5469.35	↓	-11.77	-0.21%	-2.60%	3.02%	-4.05%	18.80
Saudi Arabia TASI	6631.15	↓	-32.16	-0.48%	-4.06%	17.73%	-3.64%	15.74
Oman MSM30 Index	5416.84	↓	-0.12	0.00%	0.20%	-4.14%	-7.21%	10.22
Qatar DSM Index	9744.97	↓	-126.76	-1.28%	-6.56%	-6.01%	-10.27%	14.12

UAE Indices



UAE Market Commentary

- UAE equity markets ended in the red yesterday, dragged down by weakness in property sector stocks.
- Property stocks, DAMAC Properties Dubai, Aldar Properties, RAK Properties and Emaar Properties declined 3.3%, 3.2%, 3.0% and 1.5%, respectively. Peer, Arabtec Holding fell 2.3%, despite reporting that its loss narrowed by 76% for the third-quarter. Ras Al Khaimah Poultry and Feeding, Al Khazna Insurance and Abu Dhabi Ship Building plunged 9.9%, 8.1% and 5.9%, respectively.
- On the brighter side, banking sector stocks, Abu Dhabi Islamic Bank and Sharjah Islamic Bank advanced 1.8% and 1.3%, respectively.
- UAE central bank Governor, Mubarak Rashid al-Mansouri, warned that commercial banks in the Gulf could lose their ability to have dollar trades cleared through the US banking system.
- The Abu Dhabi Securities Exchange (ADX) general index ended 1.2% lower at 4,185.22, while the Dubai Financial Market (DFM) index declined 0.9% at 3,202.84.

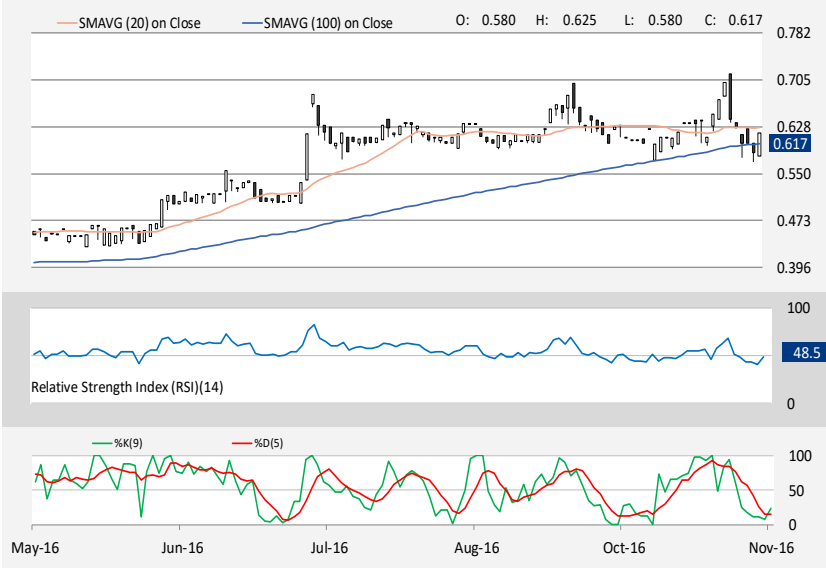
Upcoming UAE Economic Events This Week

Release Date	Event	Month	Survey	Actual	Prior	Revised	Relevance
10 Nov - 17 Nov	CPI YoY	Sep	-	-	0.55%	-	High
10 Nov - 17 Nov	CPI MoM	Sep	-	-	-0.28%	-	High
17 Nov - 24 Nov	Central Bank Foreign Assets	Oct	-	-	AED301.6b	-	Low
18 Nov - 28 Nov	M1 Money Supply MoM	Oct	-	-	-0.20%	-	High
18 Nov - 28 Nov	M2 Money Supply MoM	Oct	-	-	1.40%	-	Medium
18 Nov - 28 Nov	M3 Money Supply MoM	Oct	-	-	0.80%	-	Medium

Company Events This Week

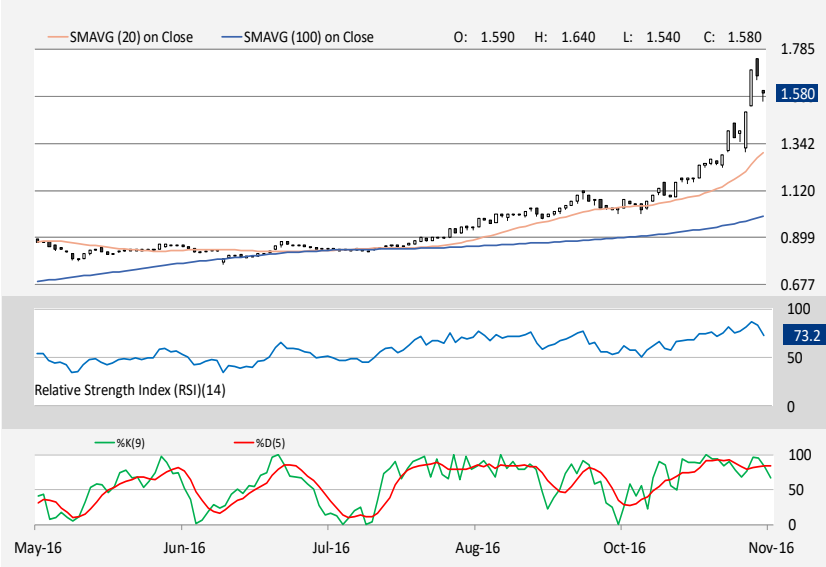
Dubai			Abu Dhabi		
Date	Company	Event	Date	Company	Event
11/13/2016	DXB Entertainments PJSC, Emirates Refreshments Co, Dar Al Takaful PJSC, Amanat Holdings PJSC	Q3	11/13/2016	Fujairah Cement Industries Co, United Insurance Co/United Arab Emirates, Methaq Takaful Insurance Co PSC, Al Khaleej Investment PJSC, National Takaful Co Watania PJSC	Q3
11/14/2016	Air Arabia PJSC, Dubai Islamic Insurance & Reinsurance Co, Amlak Finance PJSC, Gulf General Investment Co, Arabtec Holding PJSC, National Cement Co, Drake & Scull International PJSC	Q3	11/14/2016	Al Dhafra Insurance Co P.S., Al Ain Ahlia Insurance Co, Al Wathba National Insurance Co PJSC, National Marine Dredging Co, Al Buhairah National Insurance Co, Abu Dhabi Ship , International Fish Farming Holding Co PJSC, Building Co PJSC, Abu Dhabi National Takaful Co PSC, Sharjah Insurance Co, Emirates Driving Co	Q3
11/15/2016	-	-	11/15/2016	-	-

Al Salam Group Holding



- After trading lower for five consecutive days, the stock reversed its trend to bullish and posted significant gains in the previous session and finished at AED0.617, following a high at AED0.625.
- Although the weekly RSI is pointing north, the MACD and stochastic oscillators are heading lower, hinting at the presence of bearish momentum in the coming week. Likewise, the daily MACD and stochastic are trading with a negative tone, further supporting the above view.
- Important support is positioned at the 100day SMA (currently placed at the psychological AED0.600), followed by the AED0.580 and daily lower Bollinger band (currently placed at AED0.570) levels. A breach below the latter might trigger downside momentum in the stock.
- Conversely, key resistance is placed at the 20day SMA (currently trading at AED0.630), followed by the AED0.646 and AED0.660 levels. A break above the latter might further strengthen the stock.

Gulf Finance House



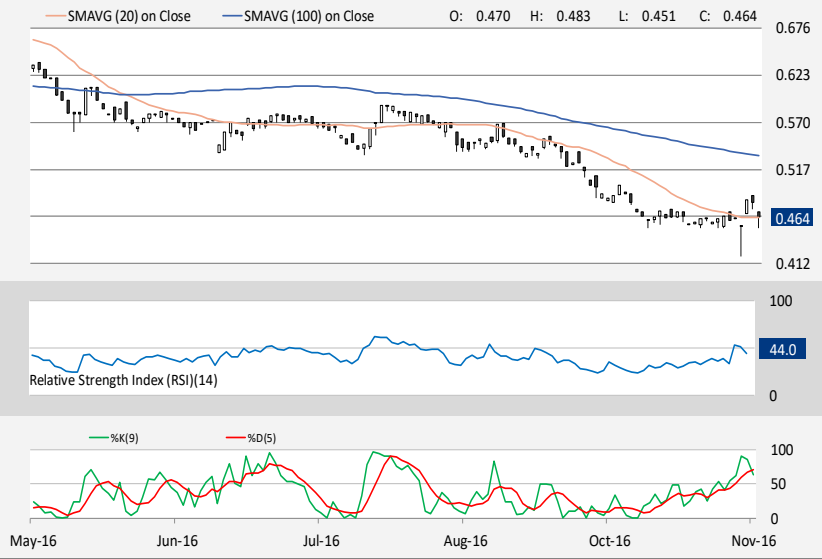
- Following an upper Bollinger band crossover on the daily chart on 10 November, the stock traded in the red for the second successive session yesterday and closed at AED1.58, after touching a low at AED1.54.
- Although the daily MACD is moving north, the RSI and stochastic indicators are showing slight loss of upward potential, reflecting at a weak technical outlook. On the weekly chart as well, the RSI and stochastic oscillators are trading with a slight bearish tone, further validating the above stance.
- Crucial support is placed at the crucial AED1.50 level, a clear breach below which might lead to further acceleration to the downside, clearing way for the AED1.37 and 20day SMA (currently trading at AED1.30) levels.
- On the bright side, key technical obstacle is located at the daily upper Bollinger band (currently trading at AED1.66) and AED1.75 levels.

Damac Properties Dubai Co



- Yesterday, the stock traded in the negative territory and ended below the daily lower Bollinger band (currently trading at AED2.08) at AED2.03, following a low at AED2.00.
- Currently, the daily MACD and RSI indicators are trading with a weak showing, hinting at negative momentum in the coming session. Also, the weekly MACD and RSI are pointing south and coupled with the stochastic indicator trading near its oversold area, further affirms the above view.
- Key short term support resides at the psychologically important AED2.00 level, followed the AED1.95 and AED1.91 levels. A breach below the latter might lead to increased selling pressure on the stock.
- However, a daily and weekly lower Bollinger band crossover suggests at potential recovery in the stock. Key resistance is placed at the AED2.08 level, followed by the 20day SMA (currently trading at AED2.18) and AED2.23 levels. A sustained break above the latter is required to lessen further weakness in the stock.

Gulf General Investments Company



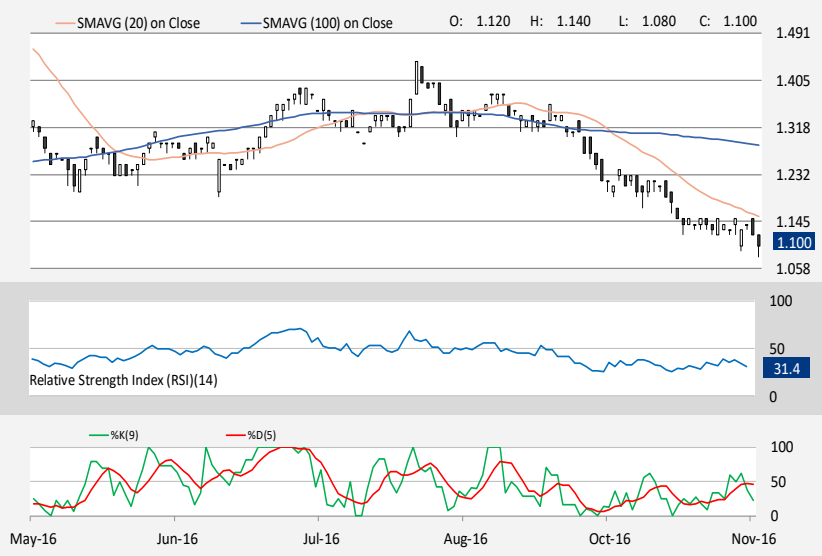
- After an upper Bollinger band crossover on the daily chart on Thursday, the stock declined for the second continuous session yesterday and settled at AED0.464, after making a low at AED0.451.
- As of now, the daily MACD is trading in the negative territory and along with the RSI heading lower, reflects at a mild negative technical scenario. On the weekly chart, the MACD and RSI oscillators are trading with a downside potential, further confirming the above stance.
- Key technical support is seen at the daily lower Bollinger band (currently trading at AED0.450), a breach below the same might trigger further bearish momentum in the stock, paving way for the next supports at the AED0.435 and AED0.422/0.420 levels.
- Meanwhile, key technical resistance is placed at the AED0.473, followed by the daily upper Bollinger band (currently trading at AED0.480) and AED0.490 levels. A surge above the later might prompt bullishness in the stock.

Abu Dhabi Islamic Bank



- The stock recorded mild gains in the last session and closed at AED3.47.
- On the weekly chart, the MACD is moving downwards along with the RSI and stochastic trading flat near their oversold region, hinting at the presence of bearish momentum. However, the daily RSI and stochastic oscillators are trading with a positive showing, indicating at potential positivity in the coming session.
- Key near term resistance is situated at the AED3.50/3.51 level, followed by the daily upper Bollinger band (currently placed at AED3.53) and 50day SMA (currently trading at AED3.58) levels. A clear break and stability above the latter might lead to further upside momentum in the stock.
- On the contrary, key support is placed at the AED3.45 level, followed by the daily lower Bollinger band (currently trading at AED3.42) and AED3.40 levels. A breach below the latter might generate negativity in the stock.

Dubai Financial Market PJSC

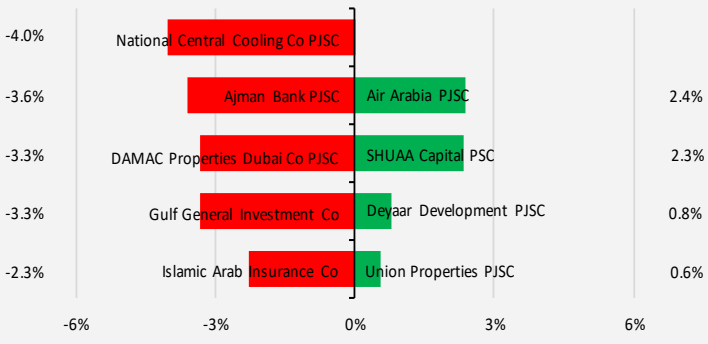


- The stock traded lower for the second straight session yesterday and ended at AED1.10, following a low at AED1.08.
- A possible signal line crossover from above by the daily MACD coupled with the RSI and stochastic oscillators tranquil below their 50lines, reflects at a bearish technical picture. Similarly, on the weekly chart, momentum oscillators are trading with a bearish bias, further endorsing the bearish view.
- The daily lower Bollinger band (currently placed at AED1.09) is acting as an immediate support, followed by the AED1.08 and AED1.05 levels. A move back below the latter might lead to further selling pressure on the stock.
- However, a weekly lower Bollinger band crossover suggests at possible recovery in the stock. Crucial resistance is placed at the AED1.14 and AED1.17 levels, followed by the AED1.20 and daily upper Bollinger band (currently trading at AED1.22) levels.



Dubai

Top Gainers & Losers



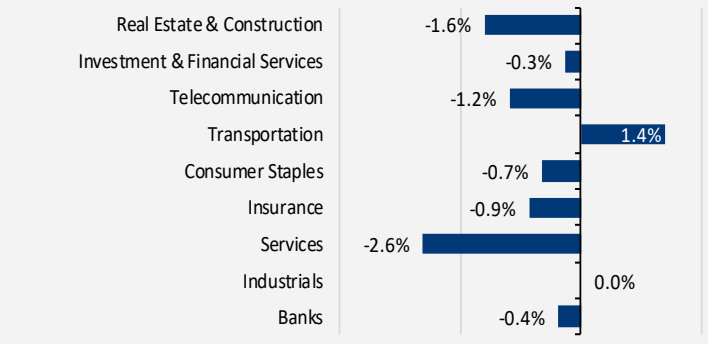
Top Volume

Company	Volume
Amanat Holdings PJSC	69,316,070
Ajman Bank PJSC	47,997,009
Air Arabia PJSC	27,319,215
Arabtec Holding PJSC	25,485,994
Union Properties PJSC	25,263,729

Volume Gainers

Company	Volume Change (%)
Air Arabia PJSC	501%
DAMAC Properties Dubai Co PJSC	212%
Dubai Islamic Bank PJSC	168%
Ajman Bank PJSC	165%
Emaar Malls Group PJSC	145%

Sector Performance



Market Overview

	14-Nov-16	13-Nov-16	Change	% Change
Index (Last)	3202.8	3232.9	-30.1	-0.9%
Volume (000's)	547165.0	670165.0	-123000.0	-18.4%
Deals	6248.0	6291.0	-43.0	-0.7%
Value (mill)	721.5	846.9	-125.4	-14.8%
Company Traded	34.0	35.0	-1.0	-2.9%
Gainers	9.0	8.0	1.0	12.5%
Laggards	22.0	23.0	-1.0	-4.3%
No Change	3.0	4.0	-1.0	-25.0%

52 Week High

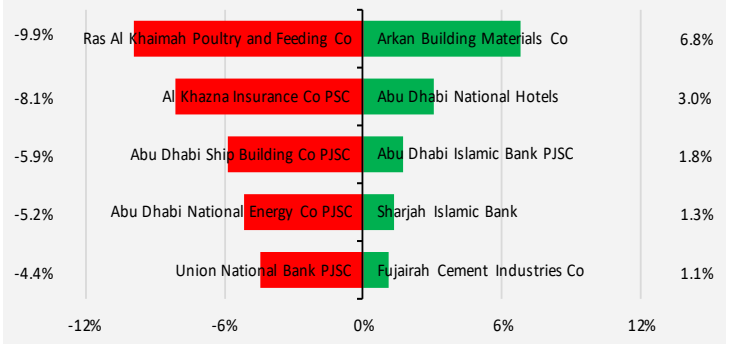
3623.7

52 Week Low

2590.7

Abu Dhabi

Top Gainers & Losers



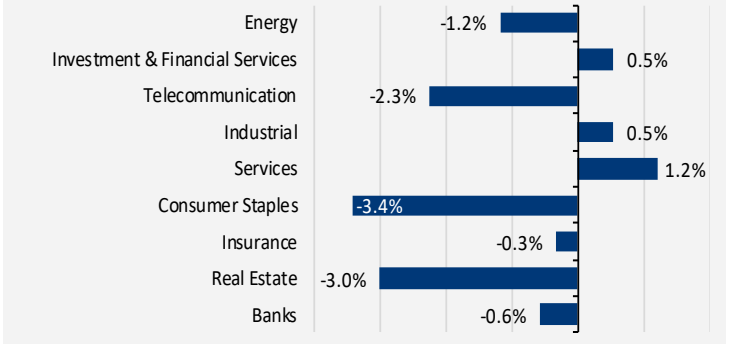
Top Volume

Company	Volume
Eshraq Properties Co PJSC	147,706,173
Aldar Properties PJSC	15,903,698
Methaq Takaful Insurance Co PSC	13,900,247
Dana Gas PJSC	6,744,597
RAK Properties PJSC	3,951,852

Volume Gainers

Company	Volume Change (%)
Al Waha Capital PJSC	275%
Ras Al Khaimah Ceramics	217%
Dana Gas PJSC	205%
Emirates Telecommunications Group Co PJSC	192%
National Bank of Abu Dhabi PJSC	93%

Sector Performance



Market Overview

	14-Nov-16	13-Nov-16	Change	% Change
Index (Last)	4185.2	4235.7	-50.5	-1.2%
Volume (000's)	231559.0	326852.0	-95293.0	-29.2%
Deals	2831.0	2777.0	54.0	1.9%
Value (mill)	349.7	373.1	-23.4	-6.3%
Company Traded	28.0	25.0	3.0	12.0%
Gainers	7.0	11.0	-4.0	-36.4%
Laggards	17.0	12.0	5.0	41.7%
No Change	4.0	2.0	2.0	100.0%

52 Week High

4637.2

52 Week Low

3731.6



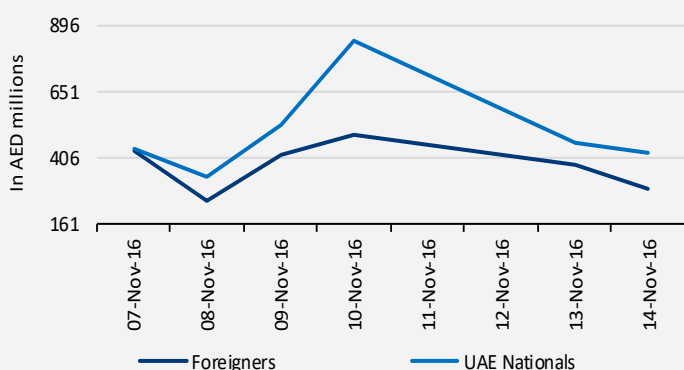
Abu Dhabi Foreign Ownership Limit

Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
NBAD OneShare MSCI UAE ETF	Yes	100.00%	40.36%
Al Buhaira Insurance	Yes	25.00%	11.07%
AD Aviation	No	0.00%	0.00%
AD Commercial Bank	Yes	49.00%	13.10%
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%	1.12%
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%	13.58%
Al Khazna Insurance	Yes	25.00%	2.86%
Al Ain Al Ahlia Insurance	No	0.00%	0.00%
ALDAR Properties	Yes	40.00%	23.89%
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%	4.22%
Bank of Sharjah	Yes	30.00%	21.23%
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%	32.43%
Etisalat	Yes	20.00%	5.04%
Fujairah Building Industries	No	0.00%	0.00%
Fujairah Cement	Yes	0.00%	7.31%
First Gulf Bank	Yes	25.00%	15.73%
Finance House	Yes	20.00%	11.14%
Foodco Holding	No	-	0.82%
Gulf Cement	Yes	49.00%	18.19%
Gulf Medical Projects	Yes	49.00%	7.94%
Insurance House P.S.C	Yes	25.00%	0.37%

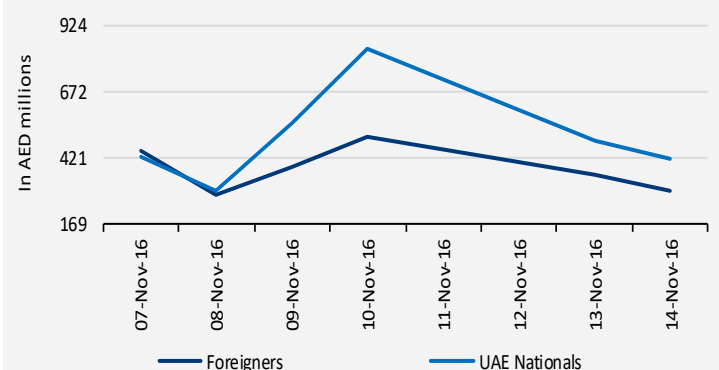
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
Invest Bank	Yes	20.00%	1.40%
Gulf Pharmaceutical	Yes	49.00%	33.89%
Gulf Livestock Company	Yes	49.00%	67.09%
MANZEL Real Estate	Yes	-	21.87%
Methaq Takaful Insurance	Yes	25.00%	24.37%
National Bank of AD	Yes	25.00%	5.02%
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%	1.27%
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%	28.38%
RAK Ceramic	Yes	49.00%	53.25%
RAK National Insurance	Yes	25.00%	0.00%
RAK Properties	Yes	49.00%	32.24%
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%	80.39%
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%	47.22%
Union Cement	Yes	49.00%	2.96%
United Insurance	Yes	25.00%	0.00%
Union National Bank	Yes	40.00%	12.61%
Union Insurance	Yes	25.00%	0.31%
Waha Capital PJSC	Yes	49.00%	10.91%
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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