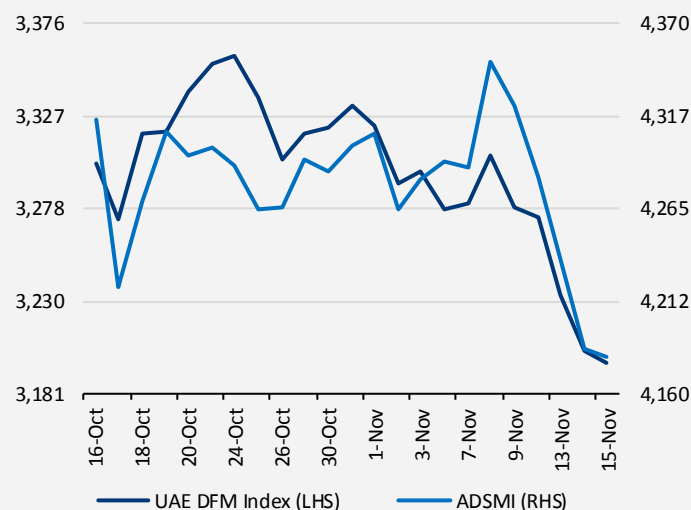


## GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)
Abu Dhabi Securities Market General	4180.83	↓ -4.39	-0.10%	-2.94%	-3.12%	1.08%	10.77
UAE DFM Index	3196.62	↓ -6.22	-0.19%	1.45%	-3.19%	0.70%	10.49
Bloomberg GCC 200 Index	59.77	↓ -0.57	-0.94%	-4.43%	3.37%	-5.37%	13.81
Bahrain BSE index	1161.25	↑ 0.03	0.00%	-4.49%	1.78%	-4.73%	9.44
Kuwait KSE Index	5491.30	↑ 21.95	0.40%	-2.21%	3.43%	-3.71%	18.75
Saudi Arabia TASI	6492.86	↓ -138.29	-2.09%	-6.06%	15.27%	-6.71%	15.42
Oman MSM30 Index	5481.97	↑ 65.13	1.20%	1.40%	-2.99%	-6.06%	10.35
Qatar DSM Index	9679.92	↓ -65.05	-0.67%	-7.19%	-6.63%	-10.46%	14.02

## UAE Indices



## UAE Market Commentary

- UAE equity markets ended in negative territory yesterday, led by a decline in insurance sector stocks.
- Insurance companies, Abu Dhabi National Insurance, Takaful Emarat Insurance and Methaq Takaful Insurance dropped 10.0%, 5.0% and 3.6%, respectively. Arabtec Holding declined 4.7%, following a broker downgrade. Lender, Bank of Sharjah, Sharjah Islamic Bank, First Gulf Bank and Abu Dhabi Islamic Bank fell 1.5%, 1.3%, 1.3% and 0.9%, respectively.
- On the brighter side, Drake & Scull International, Abu Dhabi Ship Building and Emirates Driving surged 15.0%, 9.4% and 8.7%, respectively. Dana Gas gained 1.9%, tracking gains in crude oil prices.
- The UAE Government announced its action plan to adopt the recommendations of the 35 Global Future Councils.
- The Abu Dhabi Securities Exchange (ADX) general index ended 0.1% lower at 4,180.83, while the Dubai Financial Market (DFM) index ended 0.2% lower at 3,196.62.

## 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

Date	Company	Event
11/13/2016	DXB Entertainment PJSC, Air Arabia PJSC, Emirates Refreshments Co, Dar Al Takaful PJSC, Amanat Holdings PJSC	Q3
11/14/2016	Dubai Islamic Insurance & Reinsurance Co, Amlak Finance PJSC, Gulf General Investment Co, Arabtec Holding PJSC, National Cement Co, Drake & Scull International PJSC	Q3
11/15/2016	Islamic Arab Insurance Co, Marka PJSC	Q3
11/16/2016	-	-

## Abu Dhabi

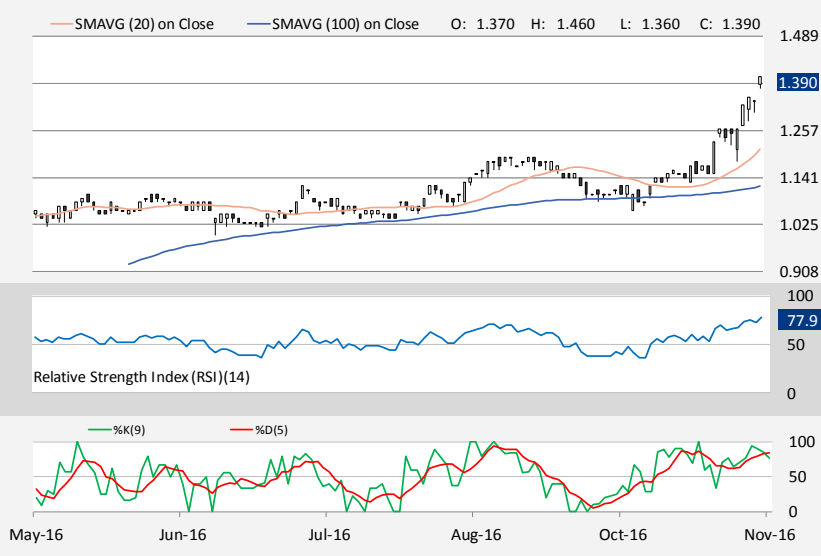
Date	Company	Event
11/13/2016	Fujairah Cement Industries Co, United Insurance Co/United Arab Emirates, Methaq Takaful Insurance Co PSC, Al Khaleej Investment PJSC, National Takaful Co Watania PJSC	Q3
11/14/2016	Al Dhafra Insurance Co P.S., Al Ain Ahlia Insurance Co, Al Wathba National Marine Dredging Co, Al Buhairah National Insurance Co, Abu Dhabi Ship, International Fish Farming Holding Co PJSC, Abu Dhabi National Takaful Co PSC, Sharjah Insurance Co, Emirates Driving Co	Q3
11/15/2016	Union Insurance Co PSC, Abu Dhabi National Co for Building Materials, Al Khazna Insurance Co PSC, Eshraq Properties Co	Q3
11/16/2016	-	-

## Drake & Scull International PJSC



- Yesterday, the stock formed a long bullish candle on the daily chart and settled above the upper Bollinger band (currently placed at AED0.480) at AED0.506.
- As clearly visible on the daily chart, momentum oscillators are sharply pointing north, reflecting at a strong technical outlook. A possible signal line crossover from below by the weekly MACD accompanied with the RSI and stochastic indicators trading with a bullish tone, further confirms the bullish view.
- Key technical obstacle is positioned at the AED0.520/0.522 level, followed by the AED0.537/0.540 and AED0.560 levels. A move back above the latter might lead to further bullish momentum in the stock.
- However, an upper Bollinger band crossover on the daily chart suggests that the stock might witness some correction in the short term. Key support is placed at the AED0.491 level, followed by the 50day SMA (currently placed at AED0.480) and AED0.474 levels.

## Gulf Navigation Holdings



- The stock traded with a bullish tone in previous session and closed above the daily upper Bollinger band (currently placed at AED1.37) at AED1.39, after hitting a high at AED1.46.
- On the daily chart, momentum oscillators are trading at a higher level above their centrelines, hinting at the presence of bullish momentum in the coming session. Likewise, weekly MACD is moving upwards along with the RSI and stochastic trading near its overbought region, further endorsing the above stance. Important resistance resides at the AED1.42 level, followed by the AED1.46 and AED1.50 (last touched in March 2014) levels. A surge above the latter might lead to further bullishness in the stock. However, an upper Bollinger band crossover on the daily and weekly charts indicates at potential correction in the stock. Crucial support is placed at the AED1.34 level, followed by the AED1.30 and AED1.25 levels.

## Arabtec Holding PJSC



- The stock traded in the red in the last session and finished below the daily lower Bollinger band (currently trading at AED1.25) at AED1.23, after falling as low as AED1.17.
- A signal line crossover by the daily MACD from above coupled with the RSI and stochastic oscillators moving south, reflects at a weak technical scenario. On the weekly chart, MACD and RSI are trading with a bearish showing, further supporting the above view.
- Key short term support is seen at the AED1.20 level, followed the AED1.17 and AED1.14 levels (last observed in February 2016). A clear breach below the latter might lead to further acceleration to the downside.
- However, a daily and weekly lower Bollinger band crossover indicates at potential recovery in the stock. Key intraday resistance is placed at the AED1.28 level, followed by the 20day SMA (currently placed at AED1.32) and AED1.36 levels. A break above the latter might turn the main trend to bullish.

## EMAAR Properties



- The stock declined for the fourth successive session yesterday and ended below the daily lower Bollinger band (currently placed at AED6.39) at AED6.37.
- A possible negative centreline crossover by the weekly MACD along with the RSI and stochastic oscillators pointing south, indicates at weakness in the coming week. Moreover, momentum oscillators on the daily chart are placed at a lower level below their midlines, further validating the bearish view.
- Immediate support to be seen resides at the AED6.27 level, a breach below which might lead to further selling pressure on the stock, paving way for the AED6.21 and AED6.15 levels as the next possible supports.
- On the bright side, key near term resistance is placed at the 200day SMA (currently trading at AED6.45), followed by the AED6.61 and 20day SMA (currently placed at AED6.72) levels.

## Amanat Holdings



- After forming a bearish harami candlestick pattern on the daily chart on Monday, the stock traded lower for the second straight session yesterday and closed at AED0.923.
- On the weekly chart, the MACD is heading higher along with the RSI and stochastic tranquil above their 50lines, reflecting at a positive technical picture. However, the daily RSI and stochastic oscillators are trading with a negative showing, indicating at potential correction in the coming session.
- Intraday support is located at the psychological AED0.900 level, followed by the 20day SMA (currently trading at AED0.880) and AED0.860 levels. A breach below the latter might lead to further acceleration to the downside.
- On the positive side, crucial resistance is placed at the AED0.935 level, followed by the daily upper Bollinger band (currently placed at AED0.950) and AED0.985 levels. A break above the latter might trigger strength in the stock.

## First Gulf Bank

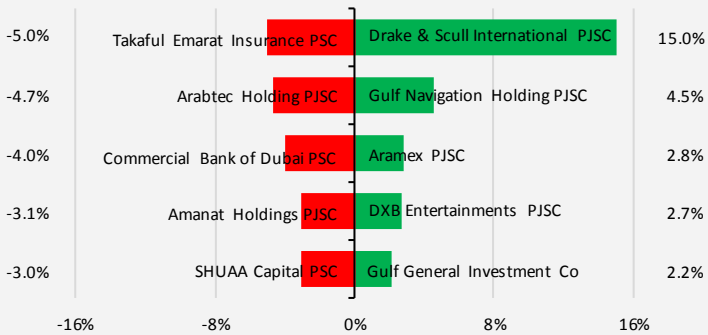


- The stock traded in the red in the prior session and settled at AED11.70.
- A signal line crossover from below by the weekly MACD coupled with the stochastic oscillator heading north, hints at the presence of bullish momentum. However, on the daily chart, the RSI and stochastic indicators are showing loss of upward potential, suggesting at possible bearishness in the near term.
- Key support to be watched is placed at the 50day SMA (currently trading at AED11.56), followed by the 20day SMA (currently placed at AED11.43) and AED11.25 levels. A breach below the latter might lead to further negative momentum in the stock.
- On the contrary, key resistance is situated at the 100day SMA (currently placed at AED11.87), followed by the AED12.10 and daily upper Bollinger band (currently trading at AED12.23) levels. A surge above the latter might trigger positivity in the stock.



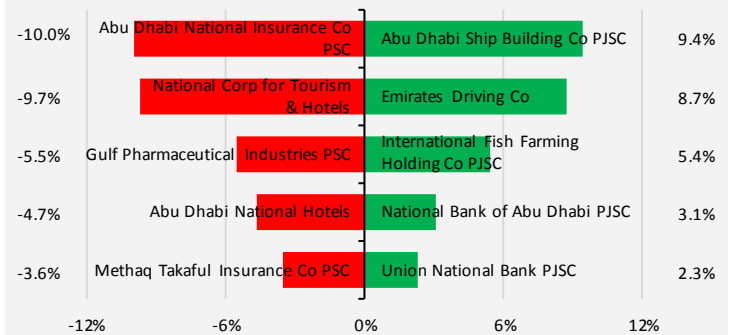
## Dubai

### Top Gainers & Losers



## Abu Dhabi

### Top Gainers & Losers



### Top Volume

Company	Volume
Drake & Scull International PJSC	92,897,905
Amanat Holdings PJSC	52,329,645
Arabtec Holding PJSC	41,399,617
Gulf Navigation Holding PJSC	29,102,482
Union Properties PJSC	23,161,579

### Volume Gainers

Company	Change (%)
Drake & Scull International PJSC	484%
Gulf Navigation Holding PJSC	430%
SHUAA Capital PSC	167%
Arabtec Holding PJSC	62%
Islamic Arab Insurance Co	52%

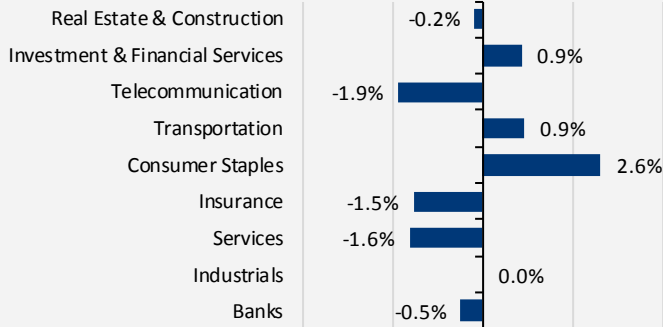
### Top Volume

Company	Volume
Eshraq Properties Co PJSC	108,316,150
Aldar Properties PJSC	9,080,827
Dana Gas PJSC	7,671,028
Methaq Takaful Insurance Co PSC	5,110,448
RAK Properties PJSC	2,934,569

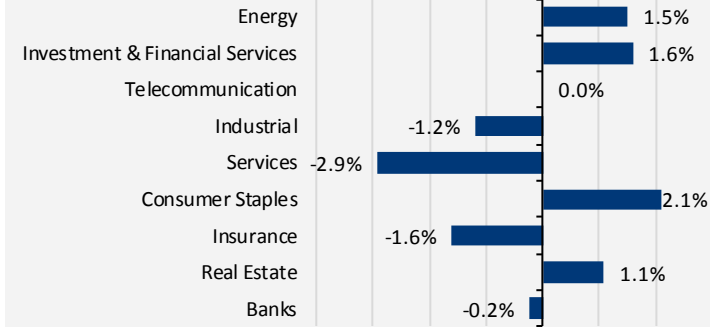
### Volume Gainers

Company	Change (%)
Arkan Building Materials Co	490%
Abu Dhabi National Energy Co PJSC	312%
Invest bank PSC	179%
Agthia Group PJSC	74%
Union National Bank PJSC	59%

### Sector Performance



### Sector Performance



### Market Overview

	15-Nov-16	14-Nov-16	Change	% Change
Index (Last)	3196.6	3202.8	-6.2	-0.2%
Volume (000's)	604997.0	547165.0	57832.0	10.6%
Deals	7062.0	6248.0	814.0	13.0%
Value (mill)	780.1	721.5	58.6	8.1%
Company Traded	32.0	34.0	-2.0	-5.9%
Gainers	13.0	9.0	4.0	44.4%
Laggards	15.0	22.0	-7.0	-31.8%
No Change	4.0	3.0	1.0	33.3%

### Market Overview

	15-Nov-16	14-Nov-16	Change	% Change
Index (Last)	4180.8	4185.2	-4.4	-0.1%
Volume (000's)	153253.0	231559.0	-78306.0	-33.8%
Deals	1862.0	2831.0	-969.0	-34.2%
Value (mill)	228.0	349.7	-121.7	-34.8%
Company Traded	31.0	28.0	3.0	10.7%
Gainers	12.0	7.0	5.0	71.4%
Laggards	12.0	17.0	-5.0	-29.4%
No Change	7.0	4.0	3.0	75.0%

52 Week High

3623.7

52 Week Low

2590.7

52 Week High

4637.2

52 Week Low

3731.6

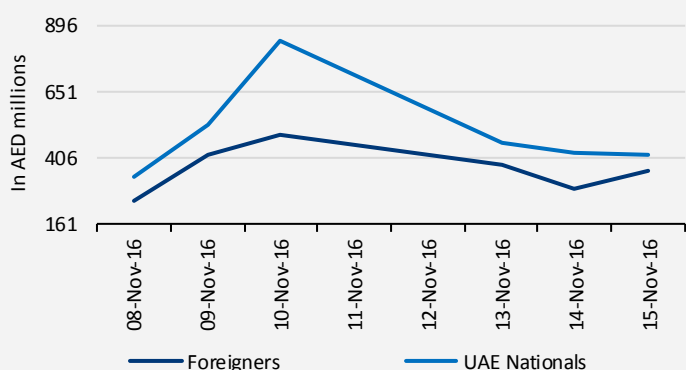
## Abu Dhabi Foreign Ownership Limit

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%	13.09%
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%	1.12%
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%	13.56%
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%	21.24%
Commercial Bank International	Yes	49.00%	48.89%
Dana Gas	Yes	49.00%	59.88%
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%	32.44%
Etisalat	Yes	20.00%	5.03%
Fujairah Building Industries	No	0.00%	0.00%
Fujairah Cement	Yes	0.00%	7.31%
First Gulf Bank	Yes	25.00%	15.74%
Finance House	Yes	20.00%	11.12%
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%

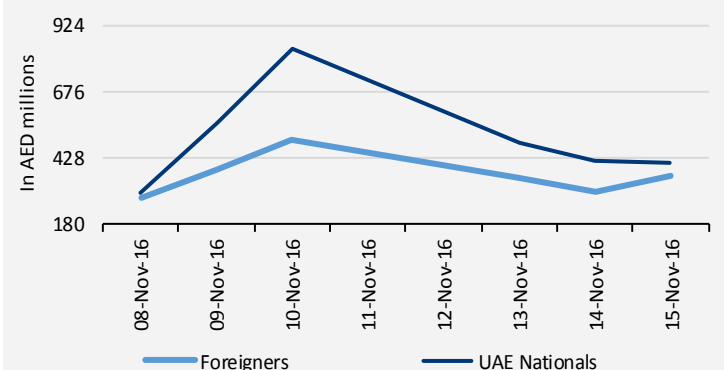
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
Invest Bank	Yes	20.00%	1.41%
Gulf Pharmaceutical	Yes	49.00%	33.89%
Gulf Livestock Company	Yes	49.00%	67.09%
MANZEL Real Estate	Yes	-	21.84%
Methaq Takaful Insurance	Yes	25.00%	24.25%
National Bank of AD	Yes	25.00%	5.02%
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%	53.26%
RAK National Insurance	Yes	25.00%	0.00%
RAK Properties	Yes	49.00%	32.25%
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%	10.88%
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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