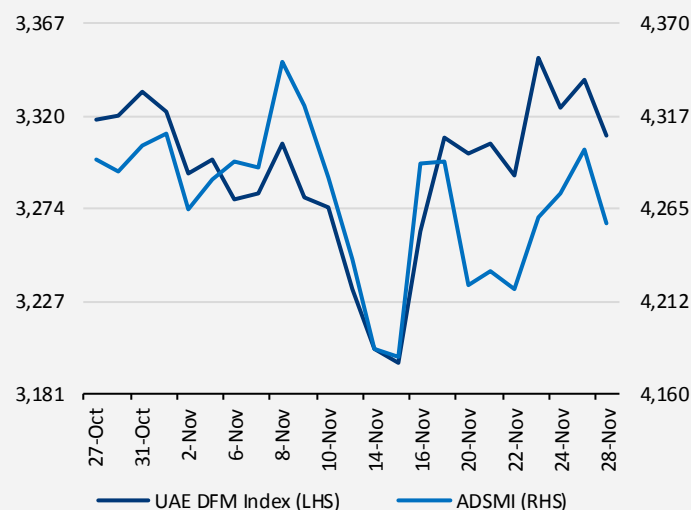


## GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)	
Abu Dhabi Securities Market General	4256.98	↓	-41.36	-0.96%	-1.17%	-0.68%	2.02%	10.97
UAE DFM Index	3310.48	↓	-27.75	-0.83%	5.06%	-0.31%	3.68%	10.8
Bloomberg GCC 200 Index	61.97	↑	0.10	0.16%	-0.91%	5.53%	-3.38%	14.3
Bahrain BSE index	1177.15	↓	-19.30	-1.61%	-3.19%	2.26%	-4.19%	9.64
Kuwait KSE Index	5539.76	↑	4.77	0.09%	-1.34%	2.76%	-4.59%	18.56
Saudi Arabia TASI	6903.85	↑	60.07	0.88%	-0.11%	15.49%	-4.80%	16.4
Oman MSM30 Index	5486.22	↓	-32.90	-0.60%	1.48%	0.04%	-2.78%	10.35
Qatar DSM Index	9689.07	↓	-45.11	-0.46%	-7.10%	-4.47%	-8.19%	14.03

## UAE Indices



## UAE Market Commentary

- UAE equity markets finished in the red yesterday, weighed down by losses in insurance and real estate sector stocks.
- Insurance companies, Islamic Arab Insurance Co plummeted 7.3% and Dubai Islamic Insurance & Reinsurance Co fell 3.7%.
- Property sector stocks, Eshraq Properties, Aldar Properties and RAK Properties declined 7.8%, 1.6% and 1.5%, respectively while Deyaar Development dropped 5.2%.
- Financial stocks, SHUAA Capital and Amanat Holdings plunged 9.4% and 5.6%, respectively.
- European Central Bank President, Mario Draghi, stated that the region proved to be resilient to economic and political environment, due to the stimulus measures adopted by the central bank and urged UK to reveal Brexit plans.
- The Abu Dhabi Securities Exchange (ADX) general index ended 0.96% lower at 4,256.98, while the Dubai Financial Market index closed 0.83% lower at 3,310.48.

## Upcoming UAE Economic Events This Week

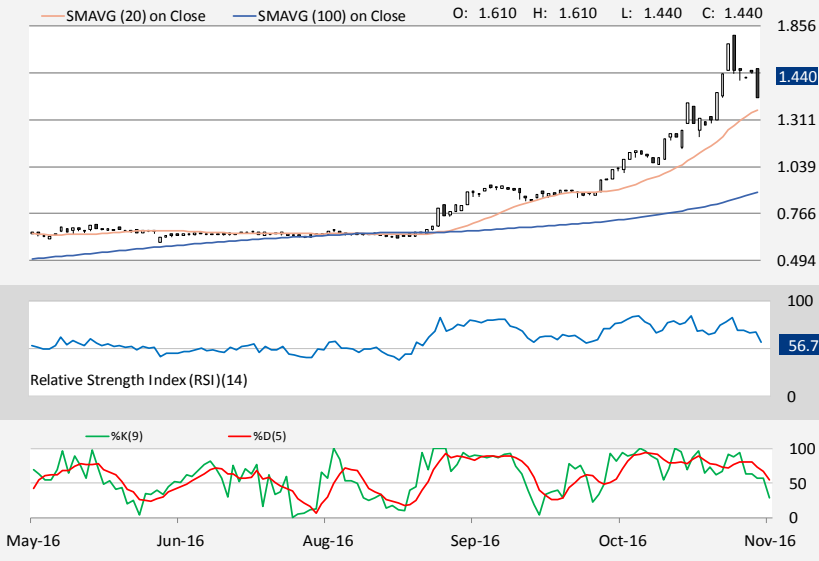
Release Date	Event	Month	Survey	Actual	Prior	Revised	Relevance
27 Nov - 01 Dec	CPI YoY	Sep	-	-	0.55%	-	High
27 Nov - 01 Dec	CPI MoM	Sep	-	-	-0.28%	-	High
30 Nov - 03 Dec	CPI YoY	Oct	-	-	-	-	High
30 Nov - 03 Dec	CPI MoM	Oct	-	-	-	-	High

## Company Events This Week

Dubai		
Date	Company	Event
11/27/2016	-	-
11/28/2016	-	-
11/29/2016	-	-
11/30/2016	-	-
12/1/2016	-	-

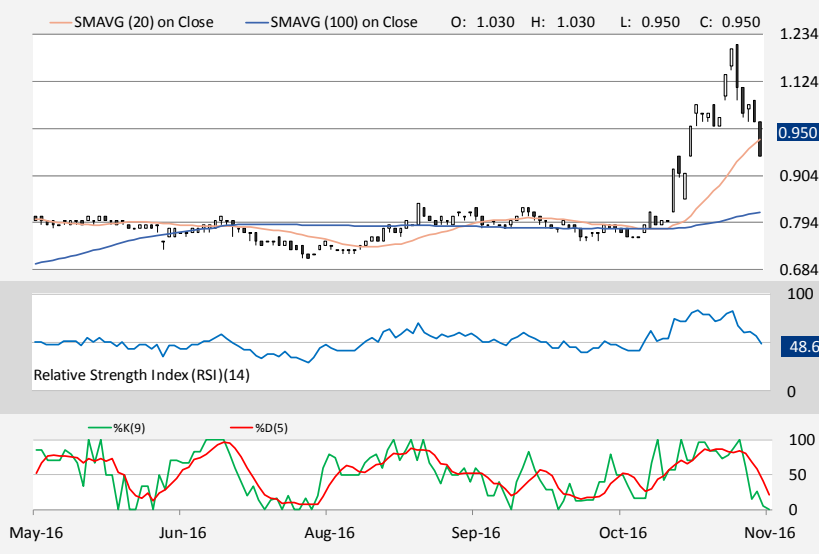
Abu Dhabi		
Date	Company	Event
11/27/2016	-	-
11/28/2016	-	-
11/29/2016	-	-
11/30/2016	-	-
12/1/2016	-	-

## SHUAA Capital



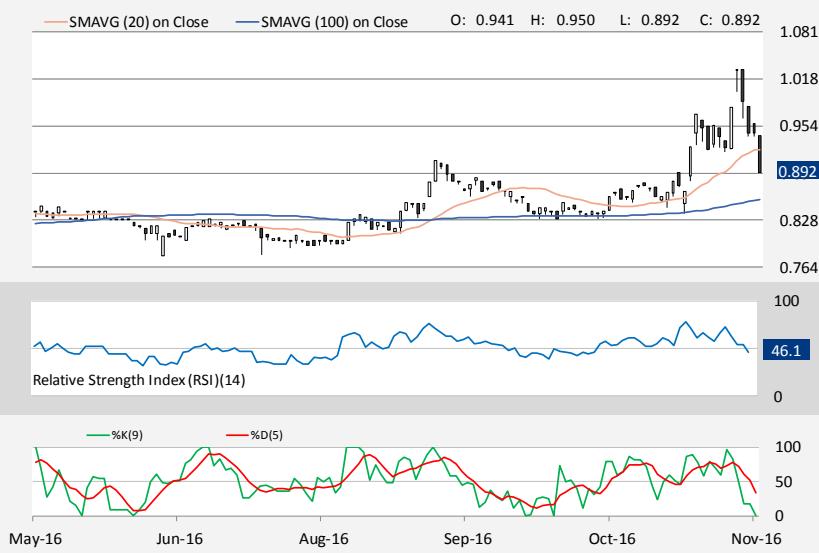
- The stock traded with a bearish tone in the previous session and ended at AED1.44.
- Although the weekly MACD is heading higher, the RSI and stochastic indicators are showing loss of upward potential, hinting at the presence of bearish momentum in the coming week. A signal line crossover by the daily MACD from above accompanied with the RSI and stochastic directing towards south, further endorses the above view.
- The 20day SMA (currently trading at AED1.37) is acting as an important support, a clear breach below which might lead to further acceleration to the downside, paving way for the AED1.31 and AED1.21 levels as the next likely supports.
- On the flipside, key technical resistance is placed at the crucial AED1.50 level, followed by the AED1.61 and AED1.68 levels. A break above the latter might trigger bullishness in the stock.

## Eshraq properties Co.



- After forming a bearish engulfing candlestick pattern on the daily chart on Sunday, the stock traded lower for the second straight session yesterday and closed at AED0.95.
- On the weekly chart, the RSI and stochastic oscillators are pointing south, reflecting at a negative technical scenario. As clearly seen on the daily chart, momentum oscillators are trading with a negative bias, further affirming the above view.
- Key near term support is located at the AED0.90 level, followed by the 50day SMA (currently trading at AED0.87) and 100day SMA (currently placed at AED0.82) levels. A move back below the latter might lead to further selling pressure in the stock.
- Conversely, immediate resistance is placed at the 20day SMA (currently trading at AED0.99), followed by the AED1.03 and AED1.10 levels. A sustained break above the latter might turn the main trend to bullish.

## Amanat Holdings



- The stock traded in the red for the fourth successive session yesterday and finished at AED0.892.
- A recent signal line crossover by the daily MACD from above coupled with the RSI and stochastic indicators sharply moving downwards, indicates at the bearish momentum in the coming session. On the weekly chart as well, momentum oscillators are trading with a negative showing, further confirming the bearish view.
- Key support to be watched is situated at the 50day SMA (currently placed at AED0.880), a breach below which might lead to increased selling pressure on the stock, clearing way for the 100day SMA (currently trading at AED0.860) and 200day SMA (currently trading at AED0.850) levels as the next possible downside targets.
- On the other hand, key technical barrier is placed at the 20day SMA (currently trading at AED0.920), followed by the AED0.950 and AED0.985 levels.

## Amlak Finance



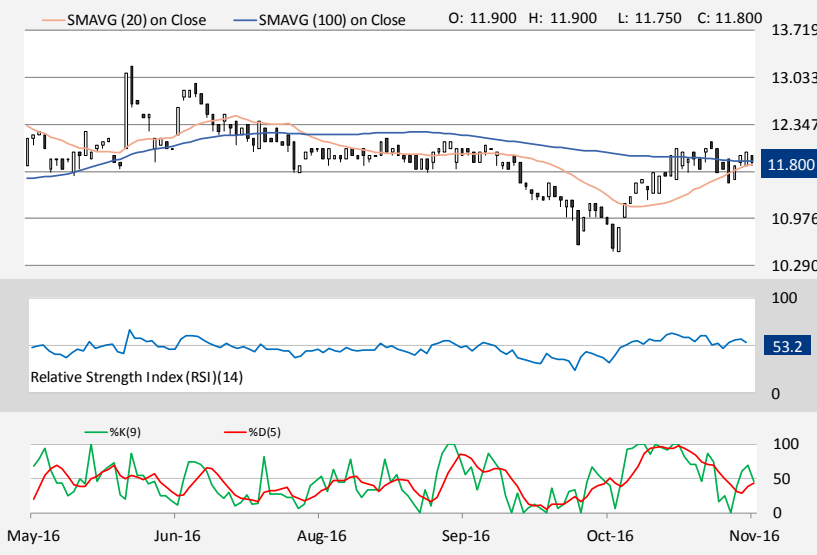
- After forming a bearish harami candlestick pattern on the daily chart on 24 November, the stock continued to decline in the prior session and settled at AED1.24.
- As of now, the daily RSI and stochastic oscillators are trading with a bearish showing, reflecting at a weak technical outlook. Furthermore, the weekly MACD and RSI are tranquil below their centrelines, further validating the bearish potential.
- Key intraday support is positioned at the 20day SMA (currently trading at AED1.22) and AED1.20 levels. A move back below the latter might trigger further negative momentum in the stock, targeting the next ones at the AED1.18 and AED1.15 levels.
- On the bright side, crucial resistance is placed at the AED1.27 level, followed by the AED1.29 and the daily upper Bollinger band (currently trading at AED1.31) levels. A surge above the latter might lead to strength in the stock.

## Ajman Bank



- The stock traded in the negative territory in the previous session and settled at AED1.37, after hitting a low at AED1.36.
- Although the daily MACD is moving upwards, the RSI and stochastic indicators are trading with a slight bearish tone, hinting at the presence of weak momentum in the near term.
- Crucial intraday support resides at the AED1.35 level, followed by the AED1.33 and the daily lower Bollinger band (currently placed at AED1.29) levels. A move back below the latter might lead to further bearish momentum in the stock.
- However, a possible signal line crossover by the weekly MACD from below along with the RSI and stochastic indicators heading higher, suggests at bullish momentum in the coming week. Key short term resistance is placed at the AED1.40 level, followed by the AED1.42 and 50day SMA (currently trading at AED1.45) levels.

## First Gulf Bank

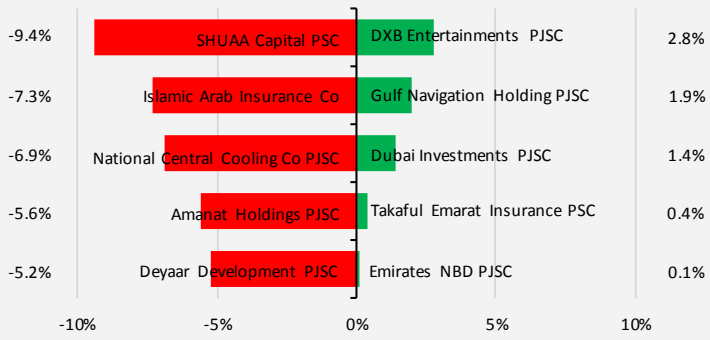


- Following three continuous bullish sessions, the stock recorded modest losses in the last session and ended at AED11.80, after notching a low at AED11.75.
- On the weekly chart, the RSI is moving lower along with the stochastic, attempting to move out of its overbought region and suggesting a bearish technical picture. Moreover, on the daily chart, the RSI and stochastic indicators are trading with a bearish tone, further supporting the above stance.
- Key support to be seen resides at the AED11.70 level, followed by the AED11.65 and 50day SMA (currently trading at AED11.54) levels. A breach below the latter might lead to further downside momentum in the stock.
- On the positive side, immediate resistance is placed at the AED11.90 level, followed by the 200day SMA (currently trading at AED12.03) and the daily upper Bollinger band (currently placed at AED12.12) levels.



## Dubai

### Top Gainers & Losers



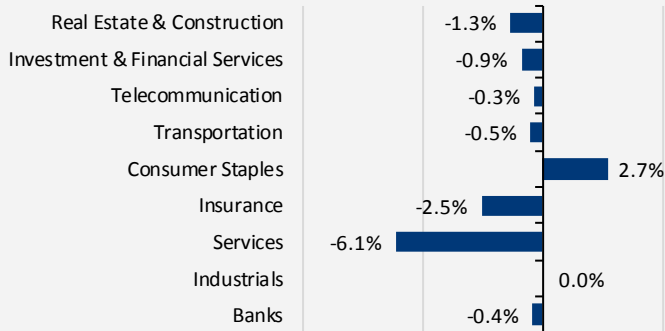
### Top Volume

Company	Volume
Union Properties PJSC	122,201,154
Arabtec Holding PJSC	77,405,010
Drake & Scull International PJSC	71,261,990
Amanat Holdings PJSC	68,192,529
Deyaar Development PJSC	61,497,075

### Volume Gainers

Company	Change (%)
Gulf Navigation Holding PJSC	729%
Mashreqbank PSC	636%
Gulf General Investment Co	388%
Dubai Investments PJSC	207%
Dubai Financial Market PJSC	160%

### Sector Performance



### Market Overview

	28-Nov-16	27-Nov-16	Change	% Change
Index (Last)	3310.5	3338.2	-27.8	-0.8%
Volume (000's)	747579.0	923003.0	-175424.0	-19.0%
Deals	8289.0	8364.0	-75.0	-0.9%
Value (mill)	913.7	1052.1	-138.4	-13.2%
Company Traded	36	38	-2	-5.3%
Gainers	10	18	-8	-44.4%
Laggards	26	13	13	100.0%
No Change	0	7	-7	-100.0%

52 Week High

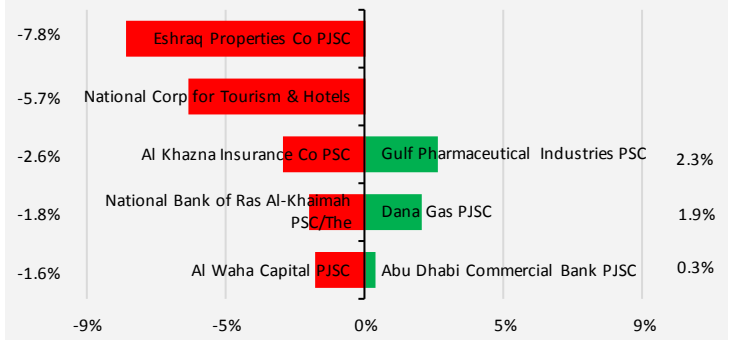
3623.7

52 Week Low

2590.7

## Abu Dhabi

### Top Gainers & Losers



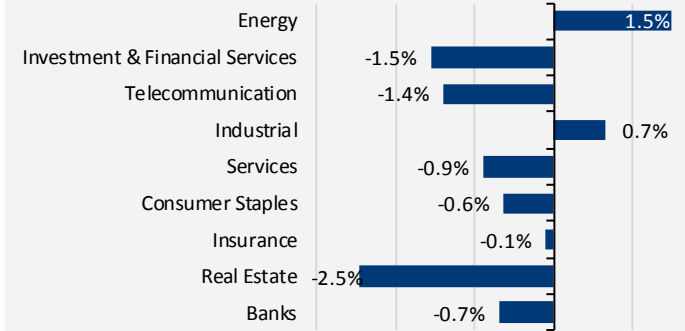
### Top Volume

Company	Volume
Eshraq Properties Co PJSC	62,135,849
Dana Gas PJSC	6,962,683
Aldar Properties PJSC	6,546,228
RAK Properties PJSC	6,358,157
Methaq Takaful Insurance Co PSC	5,070,531

### Volume Gainers

Company	Change (%)
First Gulf Bank PJSC	1255%
Ras Al Khaimah Ceramics	801%
Sharjah Islamic Bank	746%
Dana Gas PJSC	530%
Al Khazna Insurance Co PSC	318%

### Sector Performance



### Market Overview

	28-Nov-16	27-Nov-16	Change	% Change
Index (Last)	4257.0	4298.3	-41.4	-1.0%
Volume (000's)	106839.0	90747.0	16092.0	17.7%
Deals	1745.0	1069.0	676.0	63.2%
Value (mill)	143.4	102.2	41.2	40.3%
Company Traded	24	30	-6	-20.0%
Gainers	3	11	-8	-72.7%
Laggards	14	13	1	7.7%
No Change	7	6	1	16.7%

52 Week High

4637.2

52 Week Low

3731.6



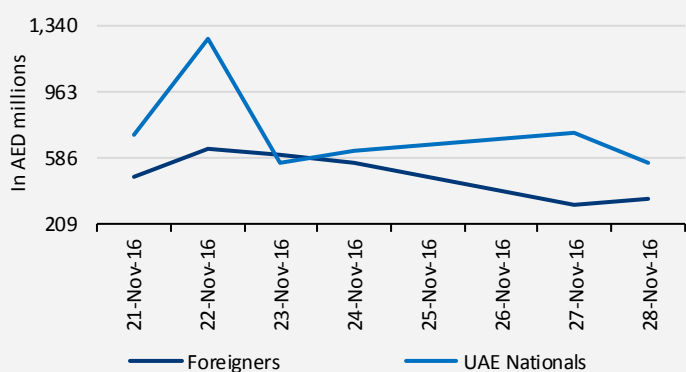
## Abu Dhabi Foreign Ownership Limit

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%	10.80%
AD Aviation	No	0.00%	0.00%
AD Commercial Bank	Yes	49.00%	13.15%
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%	1.18%
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%	13.54%
Al Khazna Insurance	Yes	25.00%	2.86%
Al Ain Al Ahlia Insurance	No	0.00%	0.00%
ALDAR Properties	Yes	40.00%	23.80%
Arkan Building Materials	No	0.00%	0.02%
International Fish Farming	Yes	49.00%	0.46%
Al Wathba Insurance	No	0.00%	1.17%
Green Crescent Insurance	Yes	25.00%	24.41%
AD for Building & M	Yes	25.00%	4.21%
Bank of Sharjah	Yes	30.00%	21.23%
Commercial Bank International	Yes	49.00%	48.89%
Dana Gas	Yes	49.00%	60.08%
Al Dhafra Insurance	No	0.00%	0.00%
Emirates Driving	No	0.00%	0.00%
Emirates Insurance	Yes	0.00%	0.24%
Eshraq properties Co.	Yes	49.00%	31.55%
Etisalat	Yes	20.00%	5.05%
Fujairah Building Industries	No	0.00%	0.00%
Fujairah Cement	Yes	0.00%	7.31%
First Gulf Bank	Yes	25.00%	15.71%
Finance House	Yes	20.00%	11.35%
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%

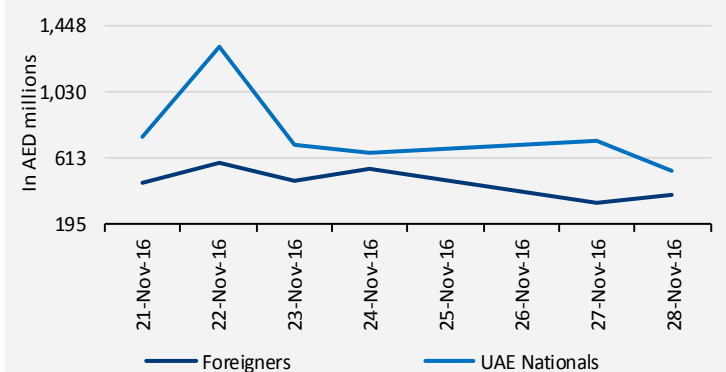
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
Invest Bank	Yes	20.00%	1.41%
Gulf Pharmaceutical	Yes	49.00%	33.85%
Gulf Livestock Company	Yes	49.00%	67.12%
MANZEL Real Estate	Yes	-	22.34%
Methaq Takaful Insurance	Yes	25.00%	23.46%
National Bank of AD	Yes	25.00%	5.10%
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%	28.39%
RAK Ceramic	Yes	49.00%	52.85%
RAK National Insurance	Yes	25.00%	0.00%
RAK Properties	Yes	49.00%	32.43%
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%	20.76%
Sharjah Islamic Bank	Yes	0.00%	20.21%
Sharjah Insurance	Yes	0.00%	0.00%
Sudatel	Yes	100.00%	80.37%
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%	12.80%
Union Insurance	Yes	25.00%	0.31%
Waha Capital PJSC	Yes	49.00%	10.85%
National Takaful Company	Yes	25.00%	11.88%

## 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.