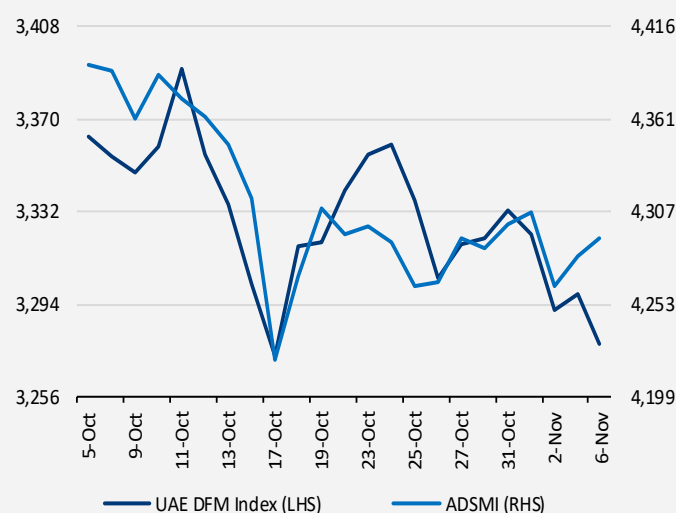


GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)	
Abu Dhabi Securities Market General	4291.97	↑	10.35	0.24%	-0.35%	-1.61%	2.34%	11.13
UAE DFM Index	3277.96	↓	-20.47	-0.62%	4.03%	-2.10%	-2.07%	11.94
Bloomberg GCC 200 Index	58.95	↑	0.28	0.48%	-5.74%	2.68%	-7.14%	13.77
Bahrain BSE index	1148.92	↑	4.55	0.40%	-5.51%	1.55%	-7.84%	9.57
Kuwait KSE Index	5439.18	↑	29.82	0.55%	-3.13%	2.41%	-5.85%	18.90
Saudi Arabia TASI	6106.31	↑	45.85	0.76%	-11.65%	10.89%	-11.80%	14.51
Oman MSM30 Index	5464.69	↑	2.55	0.05%	1.08%	-4.00%	-7.62%	10.33
Qatar DSM Index	9948.74	↓	-7.25	-0.07%	-4.61%	-3.93%	-11.34%	14.42

UAE Indices



UAE Market Commentary

- UAE equity markets ended mixed yesterday, following a decline in crude oil prices amid ongoing concerns over a global supply glut.
- International Fish Farming Holding and Gulf Pharmaceutical Industries dropped 9.5% and 3.7%, respectively. Energy major, Abu Dhabi National Energy fell 1.7%, tracking weakness in crude oil prices.
- On the brighter side, real estate sector stocks, RAK Properties and DAMAC Properties Dubai added 1.6% and 0.9% respectively. Peer, Emaar Malls gained 0.8%, after it reported a 16% rise in its net profit for the third-quarter.
- The BoJ's latest meeting minutes revealed that majority of the policymakers expressed the view that it could take time for the central bank's monetary policy to heighten inflation expectations. Meanwhile, the FBI yet again cleared Hillary Clinton in email server case.
- The Abu Dhabi Securities Exchange (ADX) general index ended 0.2% higher at 4,291.97, while the Dubai Financial Market (DFM) index ended 0.6% lower at 3,277.96.

Upcoming UAE Economic Events This Week

Release Date	Event	Month	Survey	Actual	Prior	Revised	Relevance
03 Nov - 07 Nov	CPI YoY	Sep	-	-	0.55%	-	High
03 Nov - 07 Nov	CPI MoM	Sep	-	-	-0.28%	-	High
9-Nov-16	Dubai Economy Tracker SA	Oct	-	-	55.10	-	Low

Company Events This Week

Dubai

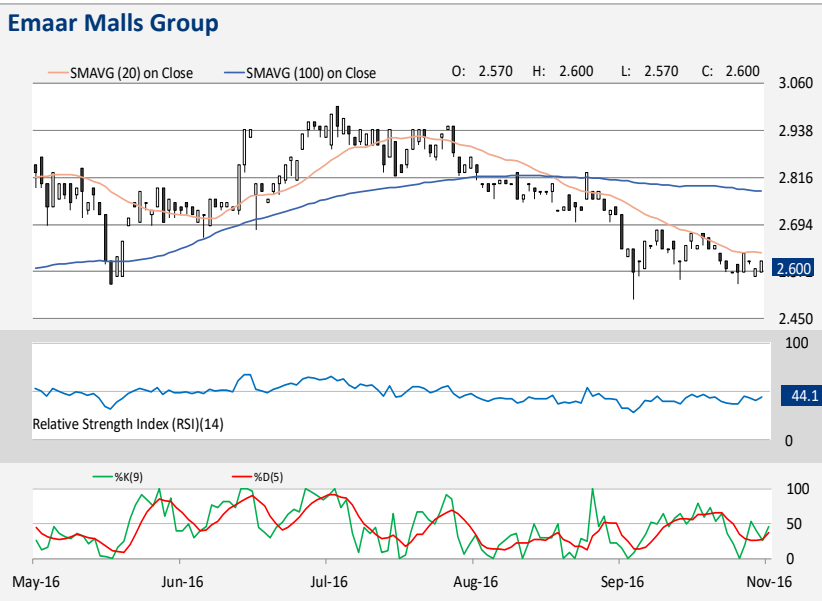
Date	Company	Event
11/6/2016	Emaar Malls PJSC	Q3
11/6/2016	-	-
11/6/2016	-	-
11/6/2016	-	-
11/7/2016	DAMAC Properties Dubai Co PJSC	Q3
11/8/2016	-	-
11/8/2016	-	-
11/13/2016	DXB Entertainments PJSC	Q3

Abu Dhabi

Date	Company	Event
11/6/2016	Ras Al Khaimah White Cement	Q3
11/6/2016	RAK Properties PJSC	Q3
11/6/2016	Gulf Medical Projects	Q3
11/6/2016	Fujairah Building Industries PSC	Q3
11/7/2016	-	-
11/8/2016	Aldar Properties PJSC	Q3
11/8/2016	Abu Dhabi National Energy Co PJSC	Q3
11/13/2016	-	-



- The stock traded in the positive territory in the last session and settled at AED3.65.
- On the weekly chart, the MACD and stochastic indicators are pointing south, reflecting at a weak technical scenario. However, on the daily chart, momentum oscillators are trading with a bullish tone, suggesting at potential positive momentum in the coming session.
- Key technical barrier is located at the 100day SMA (currently placed at AED3.69), followed by the AED3.75 and 50day SMA (currently placed at AED3.83) levels. A clear break and stability above the latter might lead to further acceleration to the upside.
- On the other hand, key support is placed at the AED3.58 level, followed by the daily lower Bollinger band (currently placed at AED3.53) and AED3.46 levels. A breach below the latter might generate bearishness in the stock.



- The stock traded in the green in the previous session and closed at AED2.60.
- Although the weekly RSI indicator is slightly heading north, the MACD and stochastic are trading with a negative bias, indicating at bearish momentum in the coming week. Similarly, on the daily chart, the MACD and stochastic are tranquil below their midlines, further affirming the bearish view.
- Important support to be watched is situated at the AED2.58 and the daily lower Bollinger band (currently trading at AED2.56) and AED2.54 levels. A move back below the latter might trigger negative momentum in the stock.
- On the bright side, key resistance is placed at the 20day SMA (currently trading at AED2.62), followed by the AED2.65 and the daily upper Bollinger band (currently placed at AED2.68) levels. A surge above the latter might further strengthen the stock.



- The stock posted mild losses in the prior session and ended at AED1.74, after making a low at AED1.73.
- A possible signal line crossover from above by the weekly MACD coupled with the RSI oscillator sharply moving downwards, hints at the presence of bearish momentum in the near term. Moreover, the daily momentum oscillators are trading with a bearish tone, further endorsing the above stance.
- The daily lower Bollinger band (currently trading at AED1.71) is acting as an immediate support, followed the 50day SMA (currently placed at AED1.68) levels. A clear breach below the latter might lead to further weakness in the stock, further targeting the AED1.63/1.62 and AED1.60 levels.
- Conversely, crucial resistance is placed at the 20day SMA (currently placed at AED1.79), followed by the AED1.84 and daily upper Bollinger band (currently trading at AED1.88) levels.

Takaful House



- The stock traded in the red in the last session and finished at AED1.00, after falling as low as AED0.930.
- A possible signal line crossover by the daily MACD from above along with the RSI and stochastic indicators trading with a negative showing, reflects at bearish technical outlook. On the weekly chart, the MACD and RSI are moving south and coupled with the stochastic trading below its 50line, further validates the above stance.
- Crucial support resides at the daily lower Bollinger band (currently trading at AED0.980), followed by the 100day SMA (currently trading at AED0.960) and AED0.930 levels. A breach below the latter might lead to further negativity in the stock.
- On the contrary, intraday resistance is positioned at the AED1.040 level, followed by the AED1.060 and AED1.090 levels. A break above the latter might trigger bullishness in the stock.

Union National Bank



- The stock traded firmer in the previous session and settled at AED3.92.
- Although the daily MACD is tranquil below its centreline, the RSI and stochastic oscillators are trading with a slight positive tone, hinting at a mild bullish momentum in the short term. Additionally, the weekly RSI is heading higher whereas the stochastic is attempting to move out of its oversold region, further supporting the above view.
- Key technical obstacle is placed at the 20day SMA (currently trading at AED3.98), followed by the AED4.04 and daily upper Bollinger band (currently placed at AED4.10) levels. A break above the latter might prompt further upside momentum in the stock.
- On the flipside, key near term support is located at the AED3.88, followed by the daily lower Bollinger band (currently trading at AED3.86/3.85) and AED3.82 levels. A breach below the latter might turn the main trend to bearish.

Arabtec Holding PJSC

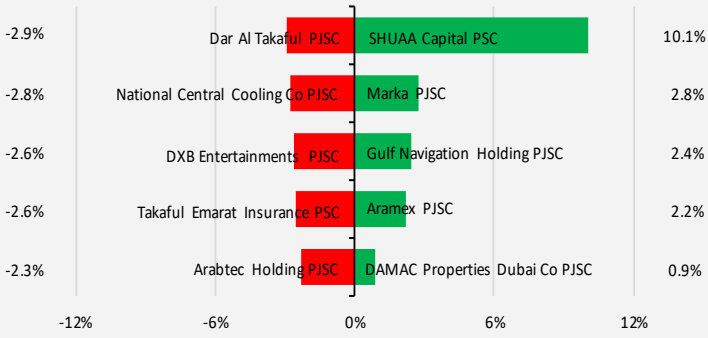


- The stock registered marginal losses in the prior session and closed at AED1.29.
- As of now, the daily MACD is trading in the negative region and accompanied with the RSI and stochastic indicators placed near their oversold territories, reflects at a weak technical picture. On the weekly chart as well, momentum oscillators are trading with a bearish bias, further confirming the bearish view.
- Crucial support to be watched resides at the AED1.28 and the daily lower Bollinger band (currently trading at AED1.27) levels. A breach below the latter might lead to further downside momentum in the stock, paving way for the psychological AED1.25 and AED1.20 levels as the next possible supports.
- On the positive side, immediate resistance is placed at the AED1.32 level, followed by the 20day SMA (currently trading at AED1.35) and AED1.38 levels.



Dubai

Top Gainers & Losers



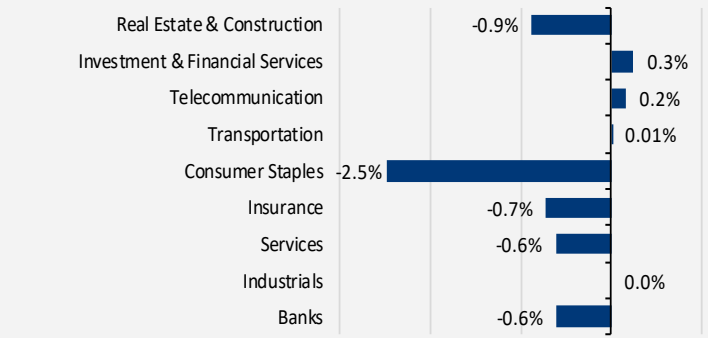
Top Volume

Company	Volume
Gulf Navigation Holding PJSC	53,053,326
SHUAA Capital PSC	39,870,747
Union Properties PJSC	27,677,381
Drake & Scull International PJSC	25,341,036
Arabtec Holding PJSC	11,740,232

Volume Gainers

Company	Change (%)
Takaful Emarat Insurance PSC	13927%
Aramex PJSC	998%
Gulf General Investment Co	780%
Islamic Arab Insurance Co	529%
SHUAA Capital PSC	426%

Sector Performance



Market Overview

	6-Nov-16	3-Nov-16	Change	% Change
Index (Last)	3278.0	3298.4	-20.5	-0.6%
Volume (000's)	705608.0	258865.0	446743.0	172.6%
Deals	6660.0	3024.0	3636.0	120.2%
Value (mill)	695.1	312.6	382.5	122.4%
Company Traded	35.0	36.0	-1.0	-2.8%
Gainers	16.0	16.0	0.0	0.0%
Laggards	17.0	10.0	7.0	70.0%
No Change	2.0	10.0	-8.0	-80.0%

52 Week High

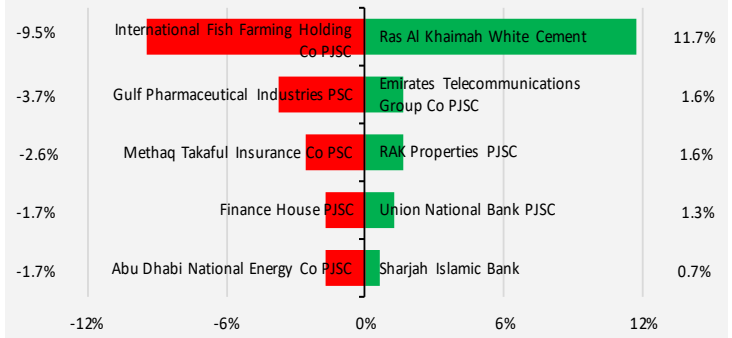
3623.7

52 Week Low

2590.7

Abu Dhabi

Top Gainers & Losers



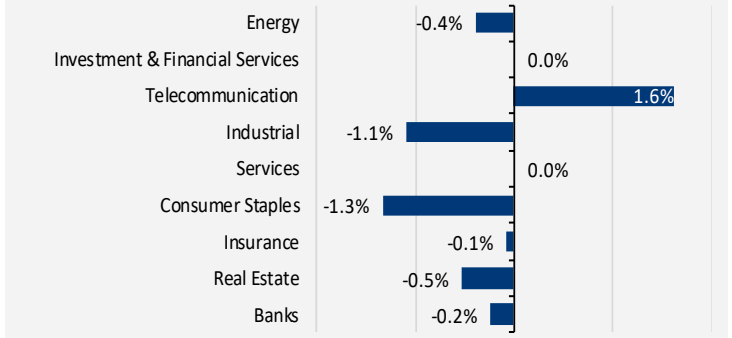
Top Volume

Company	Volume
Eshraq Properties Co PJSC	13,473,848
RAK Properties PJSC	7,528,286
Aldar Properties PJSC	3,539,303
Methaq Takaful Insurance Co PSC	1,571,081
Dana Gas PJSC	1,081,078

Volume Gainers

Company	Change (%)
Sharjah Islamic Bank	625%
Ras Al Khaimah Cement Co PSC	308%
Ras Al Khaimah Ceramics	192%
Al Waha Capital PJSC	162%
Methaq Takaful Insurance Co PSC	148%

Sector Performance



Market Overview

	6-Nov-16	3-Nov-16	Change	% Change
Index (Last)	4292.0	4281.6	10.4	0.2%
Volume (000's)	58066.0	47444.0	10622.0	22.4%
Deals	776.0	1043.0	-267.0	-25.6%
Value (mill)	80.1	126.6	-46.5	-36.7%
Company Traded	29.0	22.0	7.0	31.8%
Gainers	6.0	7.0	-1.0	-14.3%
Laggards	15.0	9.0	6.0	66.7%
No Change	8.0	6.0	2.0	33.3%

52 Week High

4637.2

52 Week Low

3731.6



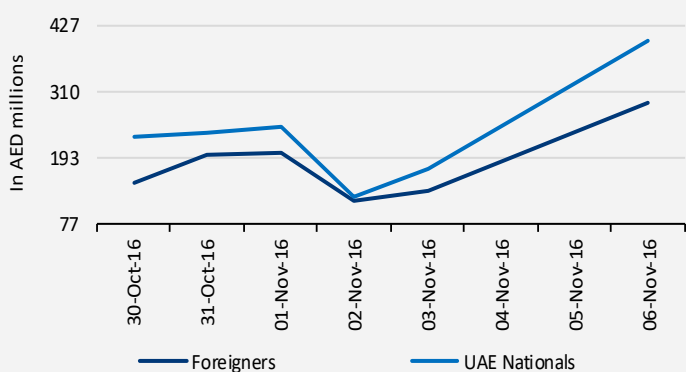
Abu Dhabi Foreign Ownership Limit

Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
NBAD OneShare MSCI UAE ETF	Yes	100.00%	41.74%
Al Buhaira Insurance	Yes	25.00%	11.07%
AD Aviation	No	0.00%	0.00%
AD Commercial Bank	Yes	49.00%	13.12%
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%	1.13%
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%	13.58%
Al Khazna Insurance	Yes	25.00%	2.85%
Al Ain Al Ahlia Insurance	No	0.00%	0.00%
ALDAR Properties	Yes	40.00%	23.96%
Arkan Building Materials	No	0.00%	0.01%
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%	21.24%
Commercial Bank International	Yes	49.00%	48.89%
Dana Gas	Yes	49.00%	59.84%
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%	32.42%
Etisalat	Yes	20.00%	5.07%
Fujairah Building Industries	No	0.00%	0.00%
Fujairah Cement	Yes	0.00%	8.14%
First Gulf Bank	Yes	25.00%	15.62%
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%

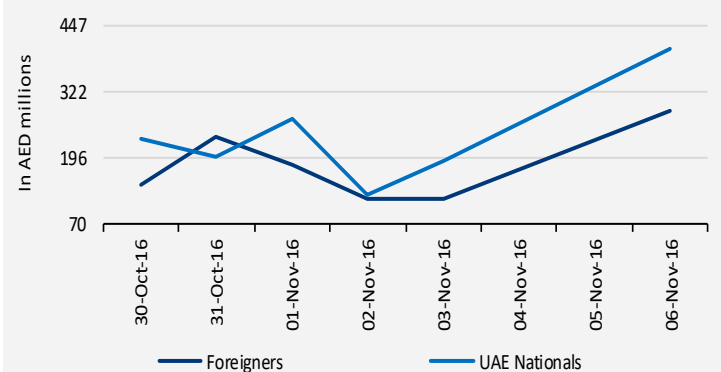
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
Invest Bank	Yes	20.00%	1.30%
Gulf Pharmaceutical	Yes	49.00%	33.90%
Gulf Livestock Company	Yes	49.00%	67.09%
MANZEL Real Estate	Yes	-	23.03%
Methaq Takaful Insurance	Yes	25.00%	24.89%
National Bank of AD	Yes	25.00%	5.04%
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%	53.65%
RAK National Insurance	Yes	25.00%	0.00%
RAK Properties	Yes	49.00%	30.67%
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%	80.20%
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%	2.96%
United Insurance	Yes	25.00%	0.00%
Union National Bank	Yes	40.00%	12.57%
Union Insurance	Yes	25.00%	0.31%
Waha Capital PJSC	Yes	49.00%	11.04%
National Takaful Company	Yes	25.00%	11.87%

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.