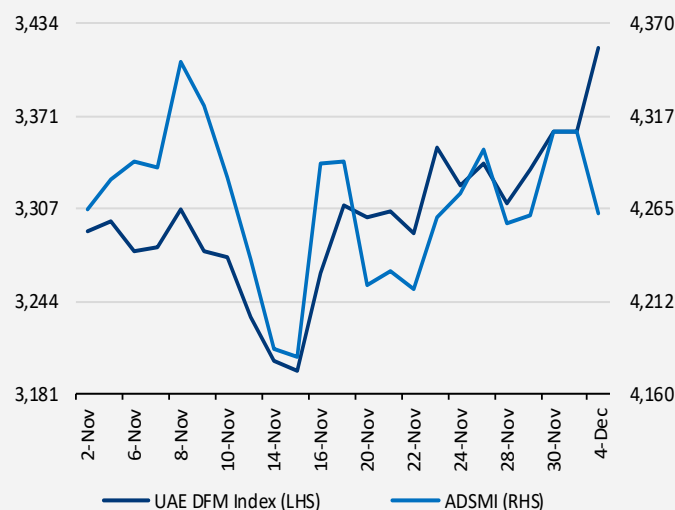


GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)
Abu Dhabi Securities Market General	4261.86	↓ -46.91	-1.09%	-1.05%	-0.70%	1.50%	10.98
UAE DFM Index	3417.05	↑ 56.14	1.67%	8.44%	4.24%	7.65%	11.14
Bloomberg GCC 200 Index	63.59	↑ 0.88	1.40%	1.68%	7.87%	-1.17%	14.67
Bahrain BSE index	1175.93	↓ -1.79	-0.15%	-3.29%	2.35%	-4.15%	9.63
Kuwait KSE Index	5554.90	↓ -14.10	-0.25%	-1.07%	2.13%	-4.09%	18.86
Saudi Arabia TASI	7130.34	↑ 36.68	0.52%	3.16%	16.77%	-1.80%	16.93
Oman MSM30 Index	5610.02	↑ 19.86	0.36%	3.77%	2.66%	1.23%	10.59
Qatar DSM Index	10010.27	↑ 96.52	0.97%	-4.02%	0.62%	-4.66%	14.50

UAE Indices



UAE Market Commentary

- UAE equity markets closed mixed yesterday. OPEC's agreement to cut oil production and gains in real estate and banking sector stocks, supported Dubai market sentiment.
- Property sector stocks, Union Properties surged 10.5% while Deyaar Development, Emaar Properties and Aldar Properties jumped 3.8%, 3.1% and 1.2%, respectively. Dubai Financial Market and Amlak Finance added 4.4% and 3.3%, respectively. Lenders, Dubai Islamic Bank rose 3.1% and Union National Bank climbed 1.3%. On the losing side, International Fish Farming Holding Co and DXB Entertainments tumbled 9.9% and 8.2%, respectively.
- Additionally, National Bank of Ras Al-Khaimah advanced 2.0%, after it announced the arrangement of a five-year \$15 million long-term loan facility to Seylan Bank.
- The Abu Dhabi Securities Exchange (ADX) general index ended 1.09% lower at 4,261.86, while the Dubai Financial Market index closed 1.67% higher at 3,417.05.

Upcoming UAE Economic Events This Week

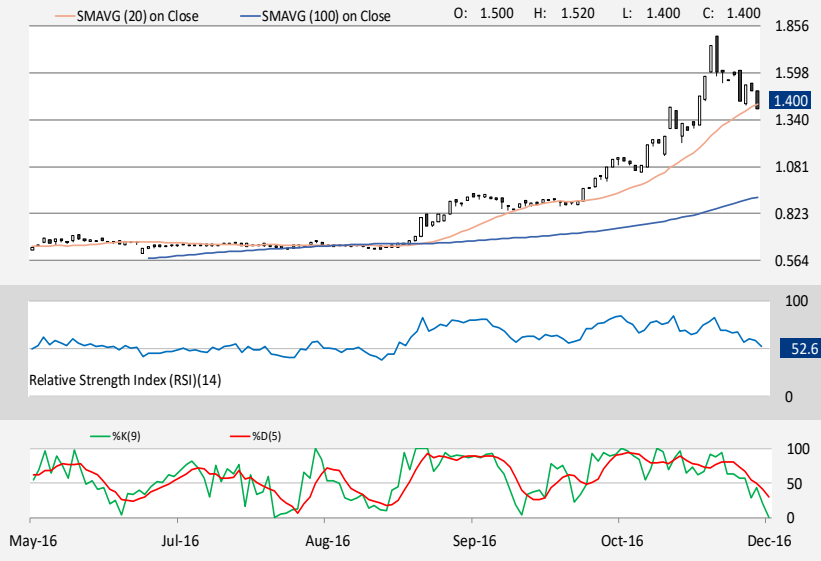
Release Date	Event	Month	Survey	Actual	Prior	Revised	Relevance
5-Dec-16	Emirates NBD UAE PMI	Nov	-	-	53.30	-	Medium
01 Dec - 04 Dec	CPI MoM	Sep	-	-	-0.28%	-	High
01 Dec - 04 Dec	CPI YoY	Sep	-	-	0.55%	-	High
05 Dec - 10 Dec	CPI MoM	Oct	-	-	-	-	High
05 Dec - 10 Dec	CPI YoY	Oct	-	-	-	-	High

Company Events This Week

Dubai		
Date	Company	Event
12/5/2016	-	-
12/6/2016	-	-
12/7/2016	-	-
12/8/2016	-	-
12/9/2016	-	-
12/10/2016	-	-

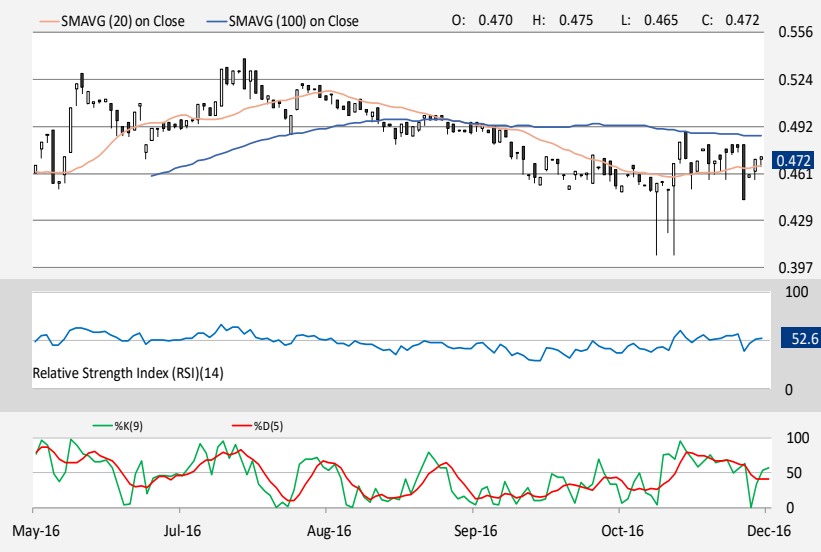
Abu Dhabi		
Date	Company	Event
12/5/2016	-	-
12/6/2016	-	-
12/7/2016	-	-
12/8/2016	-	-
12/9/2016	-	-
12/10/2016	-	-

SHUAA Capital



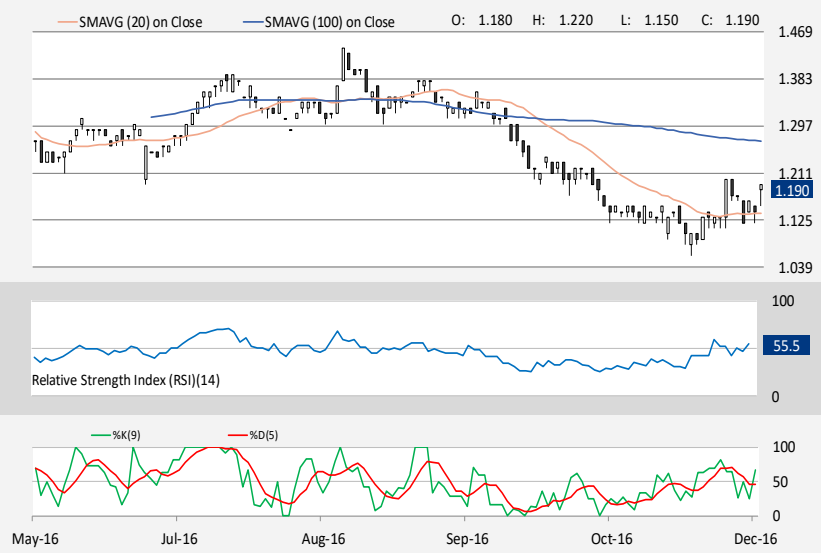
- Yesterday, the stock traded with a bearish tone and finished at AED1.40.
- On the weekly chart, the RSI and stochastic indicators are attempting to move out of their overbought regions, reflecting at a weak technical scenario. Similarly, on the daily chart, momentum oscillators are pointing south, further endorsing the bearish view.
- Crucial support to be watched resides at the AED1.31 level. A breach below which might lead to further downside momentum in the stock, paving way for the AED1.28 and AED1.21 levels as the next possible supports.
- On the positive side, immediate resistance is placed at the 20day SMA (currently trading at AED1.43), followed by the AED1.50) and AED1.55 levels. A break above the latter might turn the main trend to bullish.

Islamic Arab Insurance Co



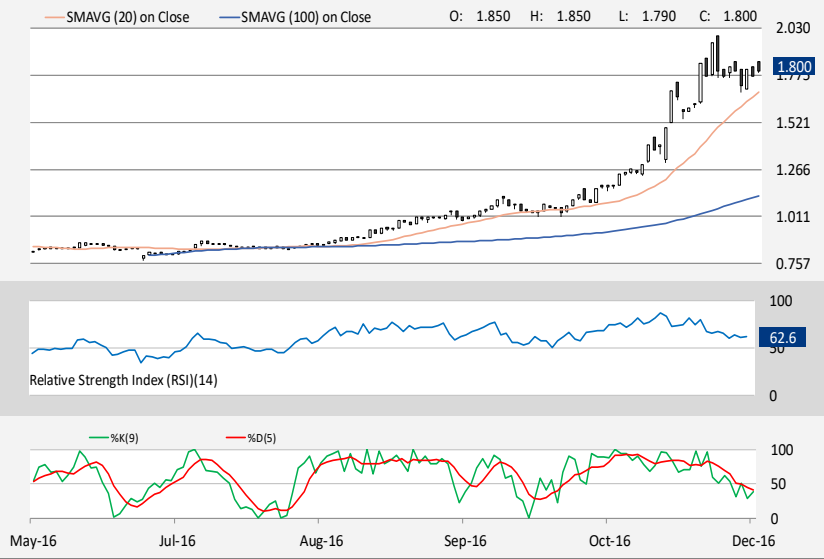
- After forming a bullish harami candlestick pattern on the daily chart on 29 November, the stock continued to trade higher in the last session and settled at AED0.472, after hitting a high at AED0.475.
- A recent positive signal line crossover by the daily MACD coupled with the RSI and stochastic oscillators trading with a positive tone, hints at the presence of bullish momentum in the coming session. On the weekly chart, RSI and stochastic are trading with a bullish tone, further validating the above stance. The 200day SMA (currently trading at AED0.480) is acting as an immediate resistance, a clear break above which might lead to further acceleration to the upside, paving way for the daily upper Bollinger band (currently placed at AED0.490) and AED0.494 levels as the next likely resistances.
- On the flipside, key technical support is placed at the 20day SMA (currently trading at AED0.460), followed by the AED0.456 and AED0.448 levels. A breach below the latter might trigger weakness in the stock.

Dubai Financial Market PJSC



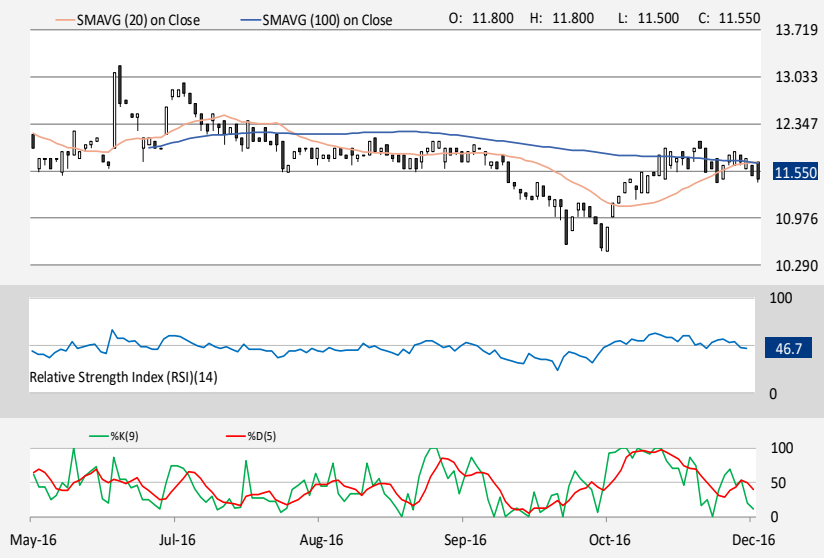
- The stock posted mild gains in the prior session and ended at AED1.19, after rising as high as AED1.22.
- On the weekly chart, momentum oscillators are trading with a positive tone, reflecting at a bullish technical outlook. A possible centreline crossover by the daily MACD to trade into the positive region coupled with the RSI and stochastic indicators heading north, further supports the above stance.
- Key near term resistance is located at the AED1.21 level, followed by the AED1.22 and AED1.24 levels. A move back above the latter might lead to further strength in the stock.
- On the flipside, key support resides at the AED1.17 level, a breach below which might trigger negativity in the stock, clearing way for the AED1.15 and 20day SMA (currently trading at AED1.14) levels.

Gulf Finance House B.S.C



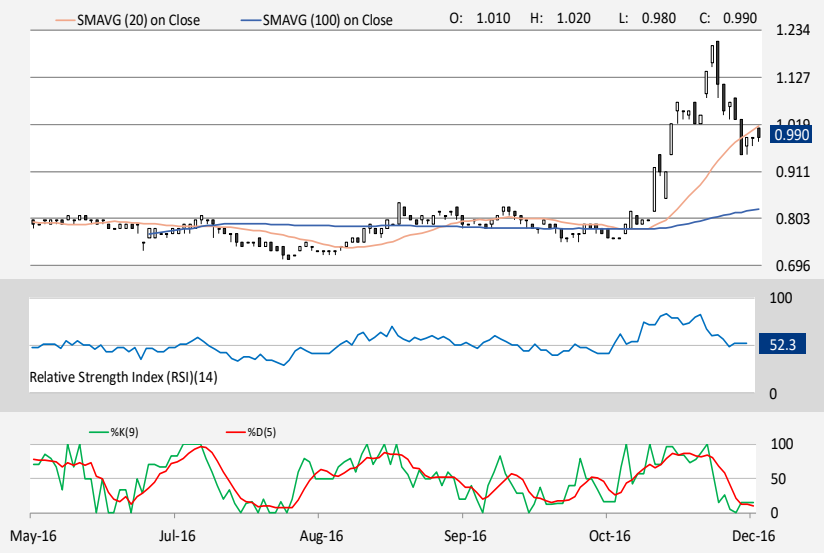
- The stock traded in the green in the previous session and finished at AED1.80.
- Although the daily RSI indicator is pointing north, the MACD and stochastic oscillators are heading lower, indicating at bearishness in the coming session.
- Important support to be watched is situated at the AED1.77 level, followed by the 20day SMA (currently trading at AED1.68) and AED1.62 levels. A move back below the latter might trigger negative momentum in the stock.
- However, the weekly MACD and RSI are trading at a higher level above their midlines, suggesting at bullishness in the coming week. Key resistance is placed at the AED1.85 level, followed by the AED1.92 and the daily upper Bollinger band (currently placed at AED2.00) levels. A surge above the latter might further strengthen the stock.

First Gulf Bank



- The stock posted significant losses in the previous session and settled at AED11.55, after making a low at AED11.50.
- On the daily chart, the MACD and stochastic oscillators are sharply moving downwards, hinting at the bearishness in the near term. A possible negative signal line crossover by the weekly MACD accompanied with stochastic trading with bearish showing, further recommends the above stance.
- Immediate support is located at the 50day SMA (currently placed at AED11.52), followed by the crucial daily lower Bollinger band (currently trading at AED11.47) and AED11.35 levels. A move back below the latter might lead to further selling pressure in the stock.
- Conversely, key resistance is placed at the AED11.65 level, followed by the 100day SMA (currently trading at AED11.78) and AED11.90 levels.

Eshraq Properties Co.

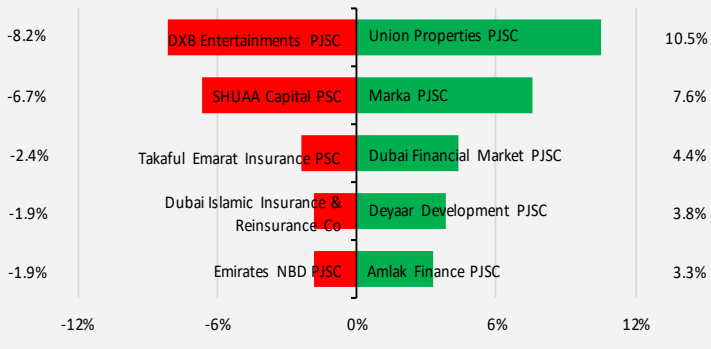


- The stock traded higher in the last session and ended at AED0.99, after nudging a low at AED0.98.
- On the daily chart, the MACD is moving lower along with the stochastic oscillator trading in its oversold region, reflecting at a bearish technical outlook.
- Important support to be watched is situated at the AED0.97 and AED0.95 levels. A move back below the latter might trigger negative momentum in the stock, clearing way for the AED0.90 level.
- However, on the weekly chart, the MACD and RSI indicators are trading at a higher level above their centrelines, suggesting at probable upside momentum in the coming week. Key resistance is placed at the 20day SMA (currently trading at AED1.02), followed by the AED1.03 and AED1.06 levels. A surge above the latter might further strengthen the stock.



Dubai

Top Gainers & Losers



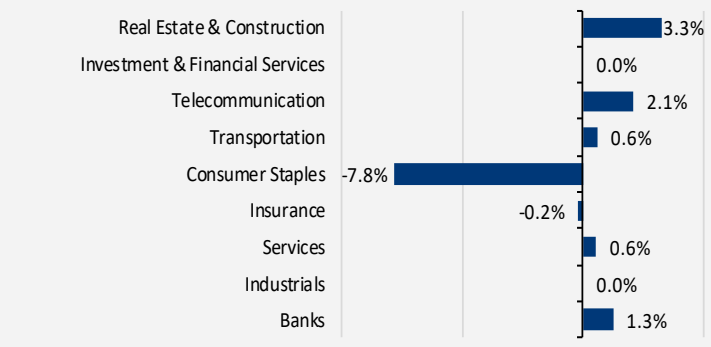
Top Volume

Company	Volume
Union Properties PJSC	308,681,197
Arabtec Holding PJSC	138,579,582
Drake & Scull International PJSC	103,204,065
Dubai Financial Market PJSC	93,201,016
Deyaar Development PJSC	92,698,589

Volume Gainers

Company	Change (%)
SHUAA Capital PSC	686%
Emirates NBD PJSC	501%
Deyaar Development PJSC	407%
Union Properties PJSC	295%
DAMAC Properties Dubai Co PJSC	213%

Sector Performance



Market Overview

	4-Dec-16	30-Nov-16	Change	% Change
Index (Last)	3417.1	3360.9	56.1	1.7%
Volume (000's)	1048214.0	916437.0	131777.0	14.4%
Deals	10551.0	7629.0	2922.0	38.3%
Value (mill)	1327.9	1216.6	111.3	9.1%
Company Traded	37.0	36.0	1.0	2.8%
Gainers	25.0	11.0	14.0	127.3%
Laggards	8.0	23.0	-15.0	-65.2%
No Change	4.0	2.0	2.0	100.0%

52 Week High

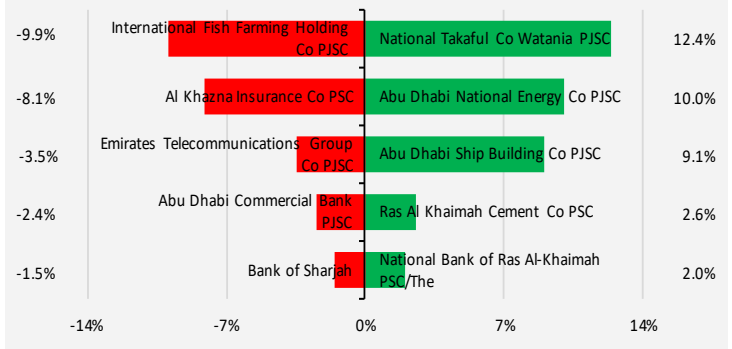
3623.7

52 Week Low

2590.7

Abu Dhabi

Top Gainers & Losers



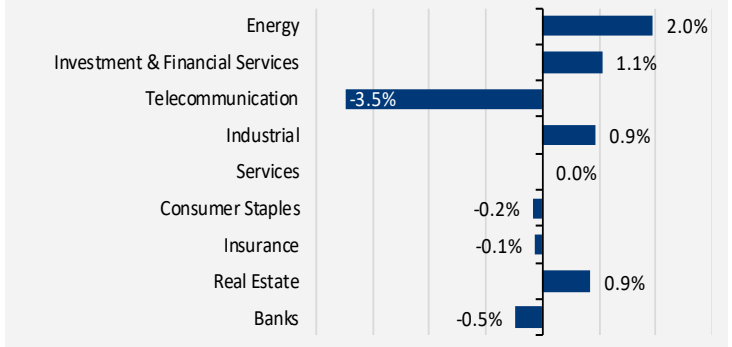
Top Volume

Company	Volume
Dana Gas PJSC	29,471,425
Eshraq Properties Co PJSC	27,322,384
RAK Properties PJSC	8,915,213
Aldar Properties PJSC	8,635,858
Abu Dhabi National Energy Co PJSC	5,212,272

Volume Gainers

Company	Change (%)
International Fish Farming Holding Co PJSC	15900%
National Bank of Ras Al-Khaimah PSC/The	5493%
Dana Gas PJSC	837%
Abu Dhabi National Energy Co PJSC	769%
Arkan Building Materials Co	560%

Sector Performance



Market Overview

	4-Dec-16	30-Nov-16	Change	% Change
Index (Last)	4261.9	4308.8	-46.9	-1.1%
Volume (000's)	110598.0	110773.0	-175.0	-0.2%
Deals	1721.0	1817.0	-96.0	-5.3%
Value (mill)	192.7	319.4	-126.7	-39.7%
Company Traded	30.0	29.0	1.0	3.4%
Gainers	12.0	8.0	4.0	50.0%
Laggards	10.0	10.0	0.0	0.0%
No Change	8.0	11.0	-3.0	-27.3%

52 Week High

4637.2

52 Week Low

3731.6

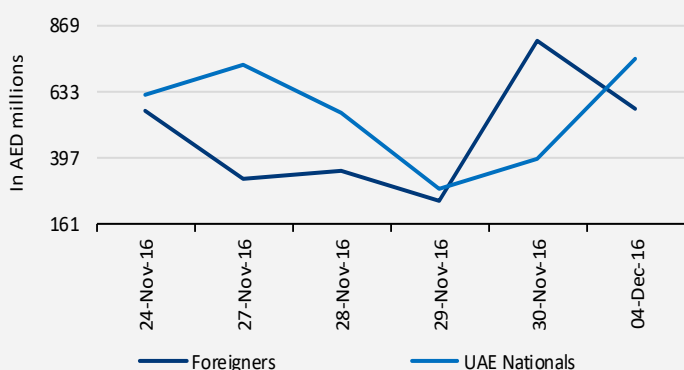
Abu Dhabi Foreign Ownership Limit

Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
NBAD OneShare MSCI UAE ETF	Yes	100.00%	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%	2.92%
Al Ain Al Ahlia Insurance	No	0.00%	0.00%
ALDAR Properties	Yes	40.00%	23.77%
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%	24.49%
AD for Building & M	Yes	25.00%	4.16%
Bank of Sharjah	Yes	30.00%	21.23%
Commercial Bank International	Yes	49.00%	48.89%
Dana Gas	Yes	49.00%	60.20%
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%	31.94%
Etisalat	Yes	20.00%	5.06%
Fujairah Building Industries	No	0.00%	0.00%
Fujairah Cement	Yes	0.00%	7.31%
First Gulf Bank	Yes	25.00%	15.67%
Finance House	Yes	20.00%	11.33%
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%

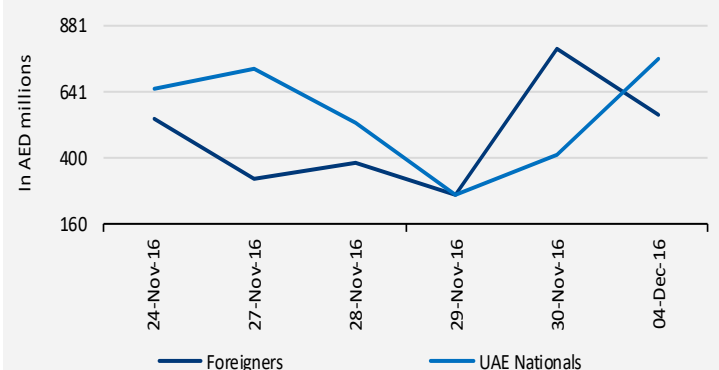
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
Invest Bank	Yes	20.00%	1.41%
Gulf Pharmaceutical	Yes	49.00%	33.85%
Gulf Livestock Company	Yes	49.00%	67.12%
MANZEL Real Estate	Yes	-	22.18%
Methaq Takaful Insurance	Yes	25.00%	24.67%
National Bank of AD	Yes	25.00%	5.10%
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%	17.77%
RAK Cement	Yes	49.00%	28.38%
RAK Ceramic	Yes	49.00%	52.66%
RAK National Insurance	Yes	25.00%	0.00%
RAK Properties	Yes	49.00%	32.89%
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%	80.38%
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%	2.97%
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%	10.84%
National Takaful Company	Yes	25.00%	11.88%

Dubai Foreign/Domestic Market Activity

Value of Stocks Bought



Value of Stocks Sold





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