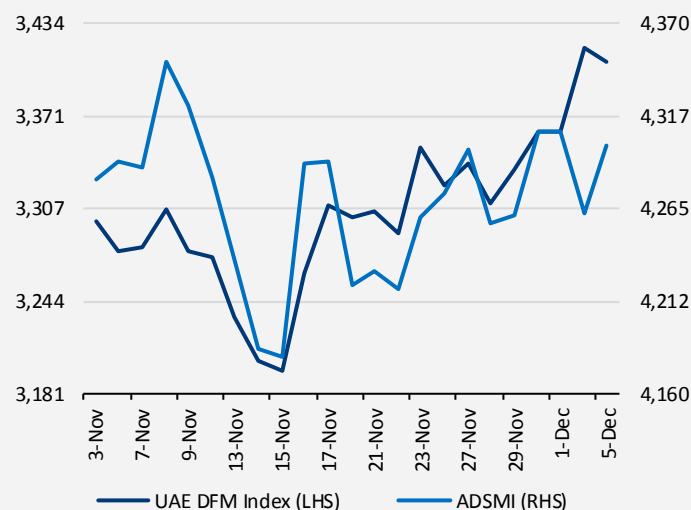


GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)	
Abu Dhabi Securities Market General	4301.03	↑	39.17	0.92%	-0.14%	0.21%	2.43%	11.08
UAE DFM Index	3407.75	↓	-9.30	-0.27%	8.15%	3.96%	7.35%	11.11
Bloomberg GCC 200 Index	63.51	↓	-0.08	-0.13%	1.55%	7.74%	-1.29%	14.66
Bahrain BSE index	1172.73	↓	-3.20	-0.27%	-3.55%	2.07%	-4.41%	9.60
Kuwait KSE Index	5546.17	↓	-8.73	-0.16%	-1.23%	1.97%	-4.24%	18.83
Saudi Arabia TASI	7106.22	↓	-24.12	-0.34%	2.81%	16.38%	-2.14%	16.88
Oman MSM30 Index	5616.75	↑	6.73	0.12%	3.89%	2.78%	1.35%	10.60
Qatar DSM Index	9932.34	↓	-77.93	-0.78%	-4.77%	-0.16%	-5.41%	14.39

UAE Indices



UAE Market Commentary

- UAE equity markets closed mixed yesterday. Gains in financial sector stocks led Abu Dhabi market higher, while losses in banking sector stocks weighed on Dubai markets.
- Financial stocks, SHUAA Capital and Dar Al Takaful soared 9.3% and 4.2%, respectively. Peers, Gulf General Investment Co and Dubai Investments rose 1.4% and 0.9%, respectively. Real estate sector stocks, Eshraq Properties Co and Aldar Properties climbed 8.1% and 1.2%, respectively.
- On the losing side, Dubai Islamic Bank and Union National Bank eased 1.9% and 1.3%, respectively.
- Elsewhere, the ISM non-manufacturing PMI in the US accelerated to a 13-month high in November.
- The Abu Dhabi Securities Exchange (ADX) general index ended 0.9% higher at 4,301.03, while the Dubai Financial Market index closed 0.3% lower at 3,407.75.

Upcoming UAE Economic Events This Week

Release Date	Event	Month	Survey	Actual	Prior	Revised	Relevance
5-Dec-16	Emirates NBD UAE PMI	Nov	-	54.20	53.30	-	Medium
05 Dec - 10 Dec	CPI MoM	Oct	-	0.05%	-	-	High
05 Dec - 10 Dec	CPI YoY	Oct	-	1.89%	-	-	High
11-Dec-16	Dubai Economy Tracker SA	Nov	-	-	53.20	-	Low

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	-	-

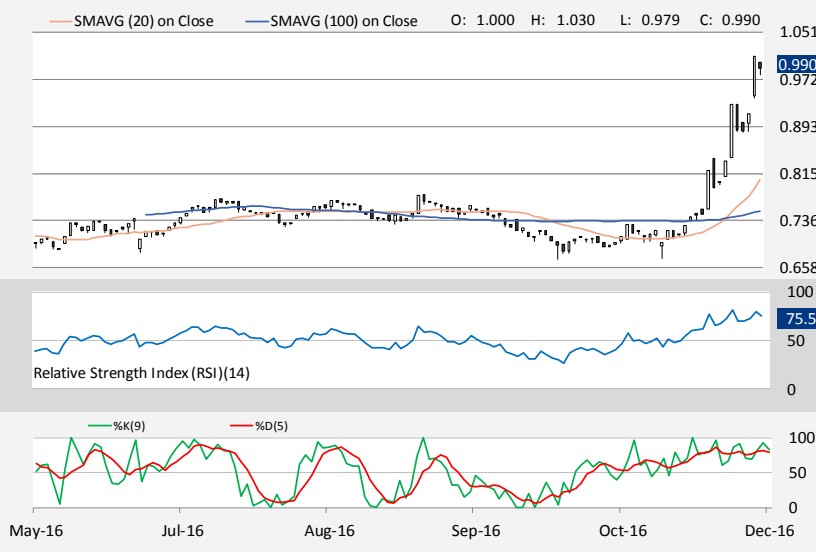
Abu Dhabi		
Date	Company	Event
12/5/2016	-	-
12/6/2016	-	-
12/7/2016	-	-
12/8/2016	-	-
12/9/2016	-	-
12/10/2016	-	-

Abu Dhabi Commercial Bank



- The stock traded in the positive territory in the previous session and settled at AED6.20.
- As visible on the daily chart, the MACD and RSI are heading higher coupled with the stochastic oscillator trading near its overbought region, reflects at a strong technical outlook. A possible signal line crossover by the weekly MACD from below along with stochastic moving upwards, further endorses the above stance.
- Important resistance is seen at the AED6.23 level, followed by the daily upper Bollinger band (currently trading at AED6.28) and 200day SMA (currently trading at AED6.37) levels. A break above the latter might lead to further bullishness in the stock.
- On the contrary, key technical support is placed at the 50day SMA (currently trading at AED6.13), followed by the AED6.05 and 20day SMA (currently trading at AED5.98) levels. A breach below the latter might trigger negativity in the stock.

Union Properties



- Following a daily upper Bollinger band crossover on Sunday, the stock retreated yesterday and closed at AED0.990, after nudging a low at AED0.979.
- On the daily chart, the MACD and stochastic indicators are tranquil at a higher level above their midlines, hinting at the presence of bullish momentum in the coming session. Moreover, the weekly momentum oscillators are trading with a bullish showing, further supporting the above view.
- Key technical obstacle is located at the daily upper Bollinger band (currently trading at AED1.000), followed by the AED1.030 level. A surge above the latter might trigger strength in the stock, targeting the next resistance at the AED1.050 level (last observed in August 2015).
- However, an upper Bollinger band crossover on the weekly chart indicates at potential correction in the stock. Key support is placed at the AED0.940 level, followed by the AED0.920 and AED0.883 levels.

Gulf General Investments Company



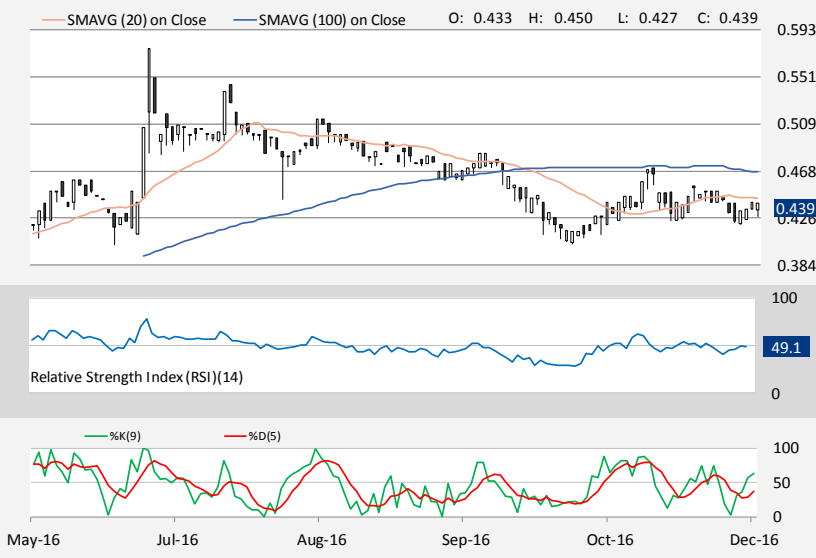
- The stock traded with a bullish tone in the last session and finished at AED0.502, following a high at AED0.510.
- On the weekly chart, momentum oscillators are trading with a slight positive bias, indicating at positivity in the coming week. On the daily chart, the MACD is trading in positive territory along with the RSI and stochastic indicators trading above their 50lines, further confirms the above view.
- Immediate resistance is situated at the AED0.510 level, followed by the daily upper Bollinger band (currently placed at AED0.520) and AED0.535 levels. A clear break and stability above the latter might lead to further acceleration to the upside.
- On the other hand, key intraday support is placed at the AED0.490 level, followed by the 20day SMA (currently trading at AED0.480) and AED0.468 levels. A breach below the latter might trigger weakness in the stock.

Arabtec Holding



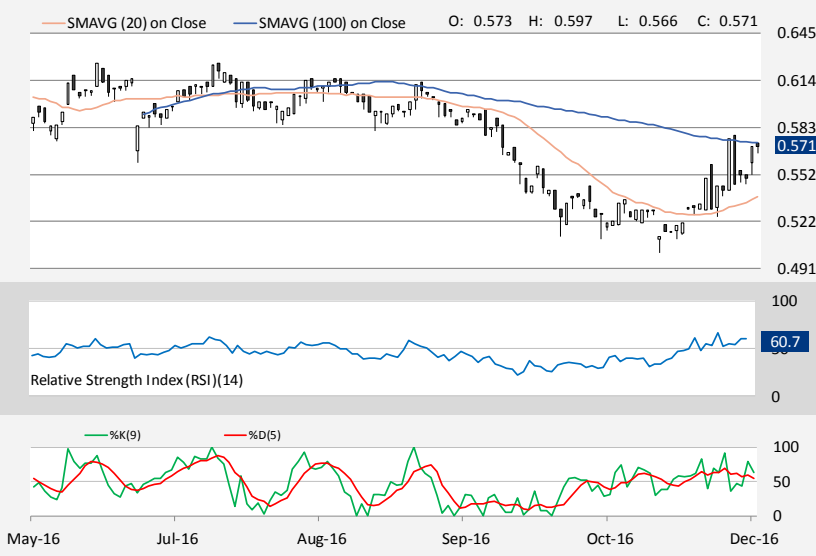
- The stock traded in the red in the prior session and ended at AED1.32, after touching a low at AED1.31.
- With the daily MACD heading higher and the stochastic indicator tranquil above its midline, the near term trend appears to be slightly bullish. On the weekly chart as well, the RSI and stochastic indicators are slightly pointing north, further validating the bullish view.
- Immediate resistance is positioned at the 50day SMA (currently placed at AED1.34), followed by the AED1.36 and daily upper Bollinger band (currently placed at AED1.38) levels. A move back above the latter might lead to upside momentum in the stock.
- On the flipside, key support is placed at the 20day SMA (currently placed at AED1.29/1.28), followed by the psychological AED1.25 level. A breach below the latter might generate further bearishness in the stock.

Ektitab Holding Company



- The stock posted mild losses in the previous session and settled at AED0.439, after falling as low as AED0.427.
- On the weekly chart, the MACD and stochastic are trading below their centrelines, suggesting at mild bearish momentum in the coming week. However, a possible positive signal line crossover by the daily MACD accompanied with the stochastic indicator moving north, reflects at a bullish technical picture.
- Crucial resistance is located at the psychological AED0.450 level, followed by the AED0.459 and daily upper Bollinger band (currently placed at AED0.470) levels. A surge above the latter might trigger positivity in the stock.
- Conversely, immediate support is placed at the 200day SMA (currently trading at AED0.430), followed by the daily lower Bollinger band (currently trading at AED0.420) and AED0.411 levels. A breach below the latter might lead to further bearish momentum in the stock.

Deyaar Development

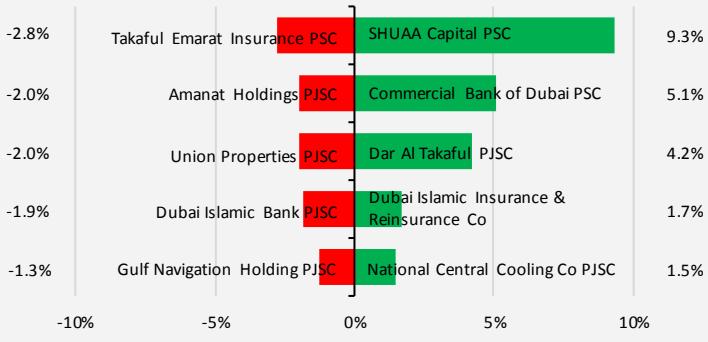


- Yesterday, the stock formed a doji candlestick on the daily chart and recorded marginal losses to close at AED0.571.
- A possible signal line crossover from below by the weekly MACD along with the RSI and stochastic oscillators moving upwards, hints at the presence of bullish momentum in the short term. Likewise, daily MACD and stochastic indicators trading above their midlines, further affirming the above view.
- Key near term resistance is placed at the daily upper Bollinger band (currently placed at AED0.580/0.582), followed by the 200day SMA (currently trading at AED0.590). A move back above the latter might lead to bullishness in the stock.
- On the negative side, key short term support resides at the AED0.566 level, followed by the AED0.552 and 50day SMA (currently trading at AED0.540) levels. A move back below the latter might trigger negativity in the stock.



Dubai

Top Gainers & Losers



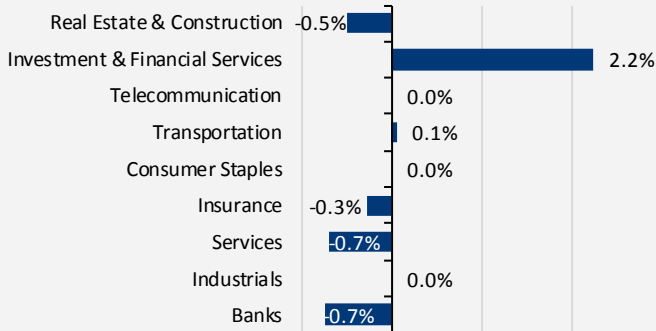
Top Volume

Company	Volume
Deyaar Development PJSC	99,288,156
Union Properties PJSC	98,019,678
Drake & Scull International PJSC	97,175,326
Arabtec Holding PJSC	40,327,137
Amanat Holdings PJSC	26,899,573

Volume Gainers

Company	Change (%)
Takaful Emarat Insurance PSC	4157%
Dar Al Takaful PJSC	3759%
Commercial Bank of Dubai PSC	2198%
Aramex PJSC	170%
Gulf General Investment Co	111%

Sector Performance



Market Overview

	5-Dec-16	4-Dec-16	Change	% Change
Index (Last)	3407.8	3417.1	-9.3	-0.3%
Volume (000's)	666353.0	1048214.0	-381861.0	-36.4%
Deals	7252.0	10551.0	-3299.0	-31.3%
Value (mill)	804.9	1327.9	-523.0	-39.4%
Company Traded	35.0	37.0	-2.0	-5.4%
Gainers	12.0	25.0	-13.0	-52.0%
Laggards	15.0	8.0	7.0	87.5%
No Change	8.0	4.0	4.0	100.0%

52 Week High

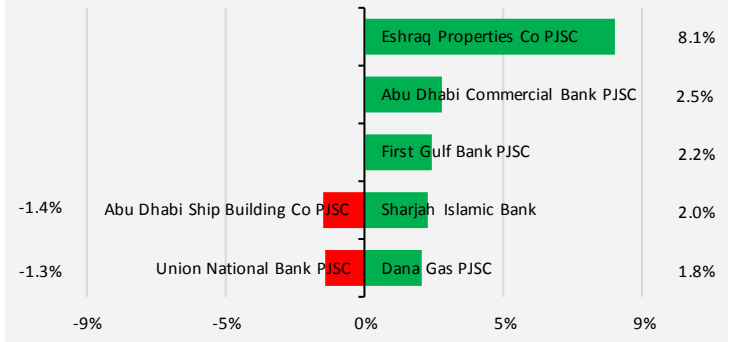
3623.7

52 Week Low

2590.7

Abu Dhabi

Top Gainers & Losers



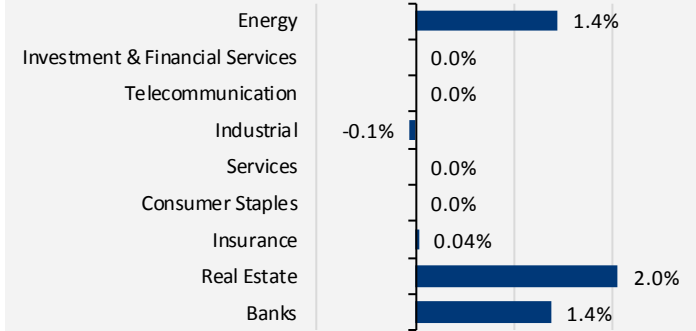
Top Volume

Company	Volume
Esrahaq Properties Co PJSC	94,540,167
Aldar Properties PJSC	5,819,456
Abu Dhabi National Energy Co PJSC	4,858,106
RAK Properties PJSC	4,591,808
Union National Bank PJSC	3,442,307

Volume Gainers

Company	Change (%)
Union National Bank PJSC	1674%
Agthia Group PJSC	364%
Esrahaq Properties Co PJSC	246%
Emirates Telecommunications Group	151%
Abu Dhabi National Energy Co PJSC	-7%

Sector Performance



Market Overview

	5-Dec-16	4-Dec-16	Change	% Change
Index (Last)	4301.0	4261.9	39.2	0.9%
Volume (000's)	132270.0	110598.0	21672.0	19.6%
Deals	1858.0	1721.0	137.0	8.0%
Value (mill)	202.8	192.7	10.1	5.2%
Company Traded	23.0	30.0	-7.0	-23.3%
Gainers	10.0	12.0	-2.0	-16.7%
Laggards	3.0	10.0	-7.0	-70.0%
No Change	10.0	8.0	2.0	25.0%

52 Week High

4637.2

52 Week Low

3731.6



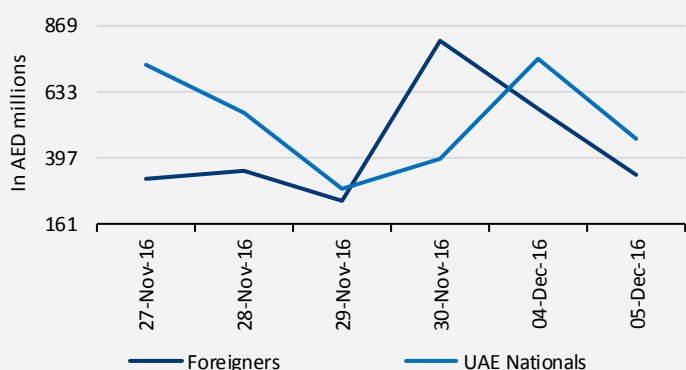
Abu Dhabi Foreign Ownership Limit

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%	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%	13.53%
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%	60.21%
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%	32.11%
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%	15.69%
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%

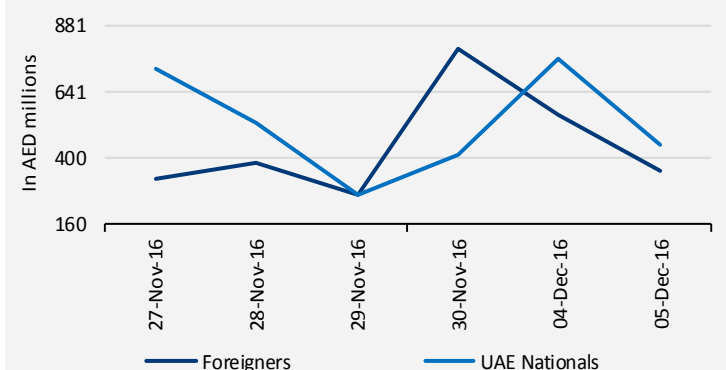
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
Invest Bank	Yes	20.00%	1.41%
Gulf Pharmaceutical	Yes	49.00%	33.85%
Gulf Livestock Company	Yes	49.00%	67.12%
MANZEL Real Estate	Yes	-	22.18%
Methaq Takaful Insurance	Yes	25.00%	24.46%
National Bank of AD	Yes	25.00%	5.10%
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%	28.38%
RAK Ceramic	Yes	49.00%	52.66%
RAK National Insurance	Yes	25.00%	0.00%
RAK Properties	Yes	49.00%	33.00%
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%	12.85%
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





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.