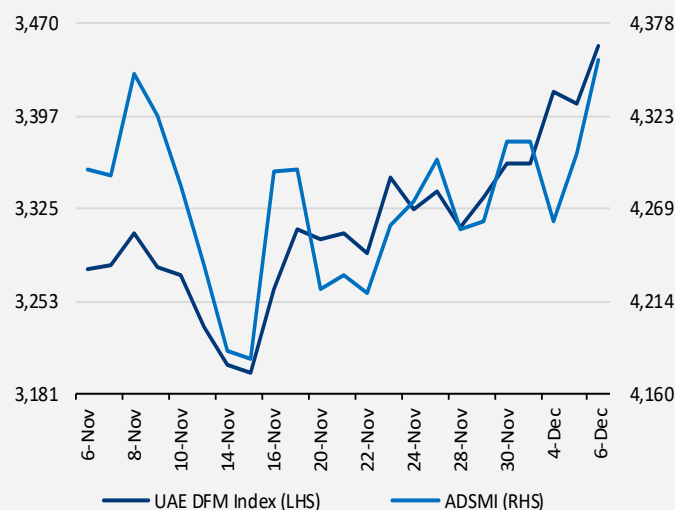


GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)	
Abu Dhabi Securities Market General	4355.83	↑	54.80	1.27%	1.13%	1.58%	3.47%	11.22
UAE DFM Index	3452.41	↑	44.66	1.31%	9.57%	5.23%	11.22%	11.26
Bloomberg GCC 200 Index	63.93	↑	0.42	0.66%	2.22%	7.81%	0.05%	14.75
Bahrain BSE index	1181.67	↑	8.94	0.76%	-2.81%	2.81%	-3.14%	9.68
Kuwait KSE Index	5564.73	↑	18.56	0.33%	-0.90%	2.23%	-3.79%	18.9
Saudi Arabia TASI	7155.20	↑	48.98	0.69%	3.52%	15.45%	-0.16%	16.99
Oman MSM30 Index	5654.74	↑	37.99	0.68%	4.60%	3.60%	2.12%	10.67
Qatar DSM Index	9977.76	↑	45.42	0.46%	-4.33%	0.14%	-4.23%	14.45

UAE Indices



UAE Market Commentary

- UAE equity markets ended higher yesterday, supported by gains in the banking and real estate sector stocks.
- Property sector stocks, Union Properties, Aldar Properties, Deyaar Development and RAK Properties surged 5.1%, 2.4%, 1.6% and 1.5%, respectively.
- Lenders, Dubai Islamic Bank, Abu Dhabi Commercial Bank, National Bank of Abu Dhabi and Abu Dhabi Islamic Bank jumped 4.3%, 3.6%, 2.3% and 2.0%, respectively.
- On the losing side, energy major, Abu Dhabi National Energy declined 3.6%, after a report disclosed that OPEC pumped record high crude oil in November, renewing supply glut concerns.
- Elsewhere, in the US, factory orders recorded its biggest increase in nearly 16 months in October,
- The Abu Dhabi Securities Exchange (ADX) general index ended 1.27% higher at 4,355.83, while the Dubai Financial Market index closed 1.31% higher at 3,452.41.

Upcoming UAE Economic Events This Week

Release Date	Event	Month	Survey	Actual	Prior	Revised	Relevance
5-Dec-16	Emirates NBD UAE PMI	Nov	-	54.2	53.3	-	Medium
5-Dec-16	CPI MoM	Oct	-	0.05%	-	-	High
5-Dec-16	CPI YoY	Oct	-	1.89%	-	-	High
11-Dec-16	Dubai Economy Tracker SA	Nov	-	-	53.2	-	Low

Company Events This Week

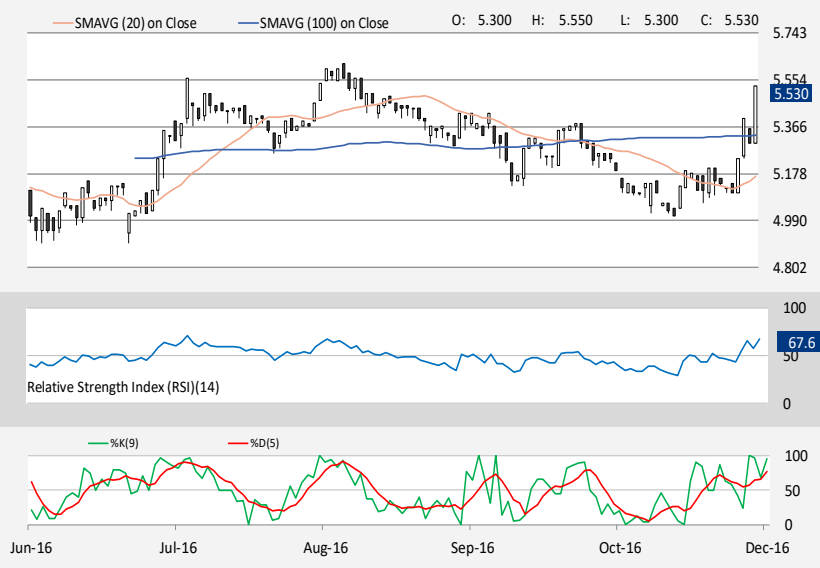
Dubai

Date	Company	Event
12/4/2016	-	-
12/5/2016	-	-
12/6/2016	-	-
12/7/2016	-	-
12/8/2016	-	-
12/9/2016	-	-
12/10/2016	-	-

Abu Dhabi

Date	Company	Event
12/4/2016	-	-
12/5/2016	-	-
12/6/2016	-	-
12/7/2016	-	-
12/8/2016	-	-
12/9/2016	-	-
12/10/2016	-	-

Dubai Islamic Bank



- Yesterday, the stock formed a long bullish candlestick pattern on the daily chart and ended above the 200day SMA (currently trading at AED5.50) at AED5.53, after notching a high at AED5.55.
- As clearly visible on the weekly chart, momentum oscillators are heading north, indicating at a strong technical outlook. Moreover, the daily MACD and RSI indicators are trading with a bullish showing, further affirming the bullish stance.
- Important resistance is seen at the AED5.58 and AED5.63 levels, followed by the AED5.67/5.68 and AED5.75 levels. A clear break and stability above the latter might lead to further bullishness in the stock.
- However, an upper Bollinger band crossover on the daily chart suggests at possible correction in the short term. Key technical support is placed at the AED5.50 level, followed by the AED5.40 and 100day SMA (currently trading at AED5.33) levels.

TABREED



- The stock traded with a bearish tone in the previous session and closed at AED2.00, following a low at AED1.99.
- On the weekly chart, momentum oscillators are tranquil at a higher level above their centrelines, hinting at the presence of upside momentum in the coming week. However, on the daily chart, the MACD and RSI are sharply pointing south along with the stochastic oscillator trading flat below its 50line, suggests at possible bearish momentum in the near term.
- Crucial support is situated at the AED 1.97/1.95 level, followed by the AED1.90 and 50day SMA (currently placed at AED1.87) levels. A breach below the latter might lead to further downside momentum in the stock.
- On the positive side, key resistance is placed at the AED2.06/2.08 level, followed by the AED2.11 and daily upper Bollinger band (currently trading at AED2.15) levels.

Eshraq Properties Co



- The stock posted modest losses in the prior session and finished at AED1.04, after touching a low at AED1.03.
- Although the daily stochastic is moving upwards, the MACD and RSI oscillators are showing slight loss of upward potential, reflecting at a negative technical scenario. Immediate support is located at the AED1.02/1.00 level, followed by the AED0.95 and the daily lower Bollinger band (currently placed at AED0.90) levels. A move back below the latter might lead to further bearish pressure in the stock.
- However, on the weekly chart, the MACD and RSI are trading with a bullish bias, hinting at potential positivity in coming week. Intraday resistance is placed at the AED1.08 level, followed by the AED1.10 and the daily upper Bollinger band (currently trading at AED1.17) levels. A surge above the latter might lead to strength in the stock.

National Bank of Abu Dhabi



- The stock traded higher for the second consecutive session yesterday and settled at AED9.62, after rising as high as AED9.95.
- On the weekly chart, the MACD is trading in the positive territory and coupled with RSI & stochastic heading higher, hints at bullish momentum in near term. On the daily chart as well, the MACD and RSI oscillators are trading with a positive tone, further validating the above stance.
- The daily upper Bollinger band (currently trading at AED9.71) is acting as an intraday resistance, a clear break above which might lead to further acceleration to the upside, paving way for the AED9.84 and AED9.95 levels as the next likely resistances.
- Meanwhile, key support is placed at the AED9.40 level, followed by the 100day SMA (currently trading at AED9.20) and 20day SMA (currently placed at AED9.09) levels. A breach below the latter might turn the main trend to bearish.

Abu Dhabi Islamic Bank



- The stock traded with a positive tone in the last session and ended at AED3.54.
- A signal line crossover by the daily MACD from below accompanied with the RSI and stochastic indicators trading with a bullish bias, reflects at a strong technical scenario. Additionally, a possible signal line crossover by the weekly MACD from below along with the RSI moving upwards, further endorses the above view.
- Key technical barrier is positioned at the AED3.57 level, followed by the daily upper Bollinger band (currently placed at AED3.61) and 100day SMA (currently trading at 3.66) levels. A sustained break above the latter might lead to upside momentum in the stock.
- On the other hand, key support is placed at the 20day SMA (currently placed at AED3.50), followed by the AED3.45 and AED3.41 levels. A breach below the latter might generate bearishness in the stock.

EMAAR MALLS

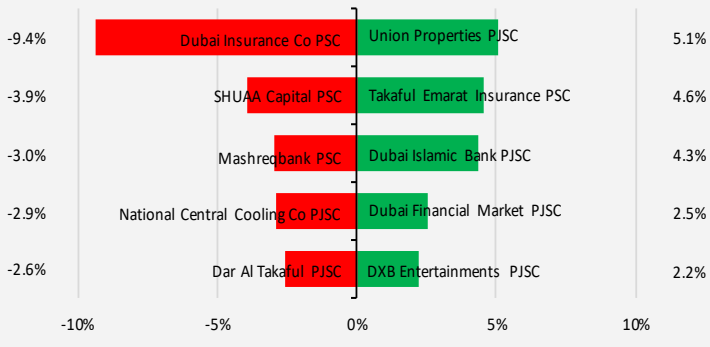


- The stock traded firmer in the previous session and settled above the daily upper Bollinger band (currently placed at AED2.67) at AED2.68, following a high at AED2.69.
- At present, the daily MACD & RSI are moving north and along with stochastic oscillator placed near its overbought region, reflects at a bullish technical picture. A possible signal line crossover by the weekly MACD from below accompanied with the RSI and stochastic indicators trading with an upward tone, further endorses the above view.
- Key near term resistance is situated at the AED2.70 level, followed by the 100day SMA (currently placed at AED2.74) and 200day SMA (currently at AED2.76) levels. A break above the latter might trigger further positivity in the stock.
- On the contrary, crucial support is placed at the AED2.63 level, followed by the 50day SMA (currently trading at AED2.61) and 20day SMA (currently placed at AED2.58) levels.



Dubai

Top Gainers & Losers



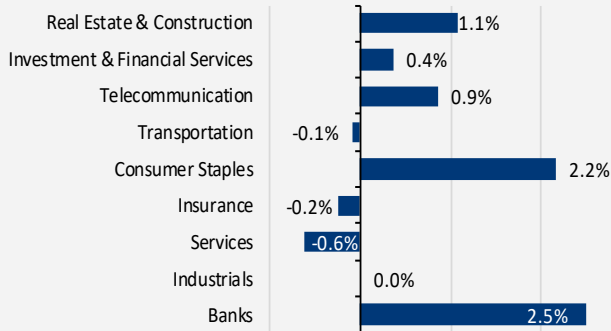
Top Volume

Company	Volume
Union Properties PJSC	214,722,726
Drake & Scull International PJSC	83,844,695
Dubai Financial Market PJSC	74,834,809
Arabtec Holding PJSC	69,494,308
Deyaar Development PJSC	52,652,880

Volume Gainers

Company	Change (%)
Air Arabia PJSC	565%
Ajman Bank PJSC	301%
Dubai Islamic Bank PJSC	286%
Dubai Financial Market PJSC	262%
Dubai Islamic Insurance & Reinsurance Co	255%

Sector Performance



Market Overview

	6-Dec-16	5-Dec-16	Change	% Change
Index (Last)	3452.4	3407.8	44.7	1.3%
Volume (000's)	825205.0	666353.0	158852.0	23.8%
Deals	8921.0	7252.0	1669.0	23.0%
Value (mill)	1103.3	804.9	298.4	37.1%
Company Traded	40	35	5	14.3%
Gainers	19	12	7	58.3%
Laggards	14	15	-1	-6.7%
No Change	7	8	-1	-12.5%

52 Week High

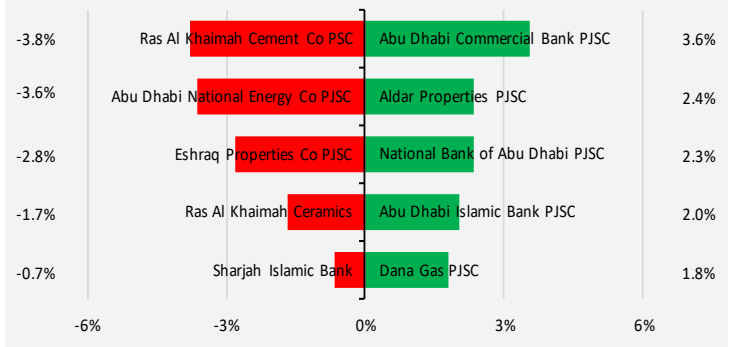
3623.7

52 Week Low

2590.7

Abu Dhabi

Top Gainers & Losers



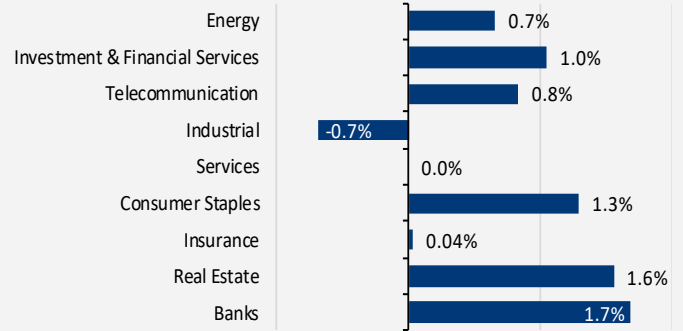
Top Volume

Company	Volume
Eshraq Properties Co PJSC	59,087,098
Methaq Takaful Insurance Co PSC	31,593,405
Aldar Properties PJSC	12,872,176
RAK Properties PJSC	4,282,602
Abu Dhabi Commercial Bank PJSC	3,182,048

Volume Gainers

Company	Change (%)
Sharjah Islamic Bank	6611%
Methaq Takaful Insurance Co PSC	2733%
Al Waha Capital PJSC	1180%
Ras Al Khaimah Ceramics	955%
National Bank of Abu Dhabi PJSC	216%

Sector Performance



Market Overview

	6-Dec-16	5-Dec-16	Change	% Change
Index (Last)	4355.8	4301.0	54.8	1.3%
Volume (000's)	139017.0	132270.0	6747.0	5.1%
Deals	2154.0	1858.0	296.0	15.9%
Value (mill)	241.4	202.8	38.6	19.0%
Company Traded	24	23	1	4.3%
Gainers	11	10	1	10.0%
Laggards	5	3	2	66.7%
No Change	8	10	-2	-20.0%

52 Week High

4637.2

52 Week Low

3731.6

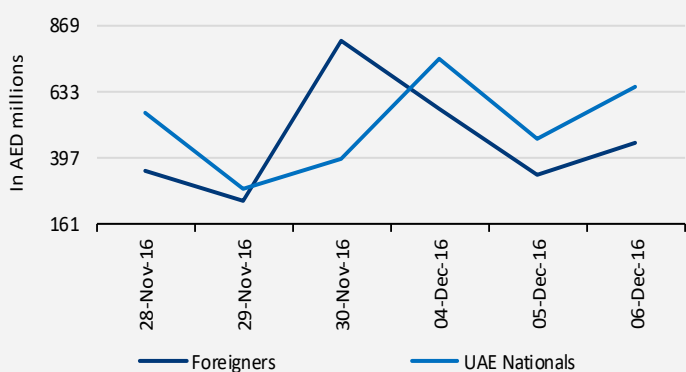
Abu Dhabi Foreign Ownership Limit

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%	13.16%
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%	13.51%
Al Khazna Insurance	Yes	25.00%	2.92%
Al Ain Al Ahlia Insurance	No	0.00%	0.00%
ALDAR Properties	Yes	40.00%	23.76%
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%	32.03%
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%	15.71%
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%

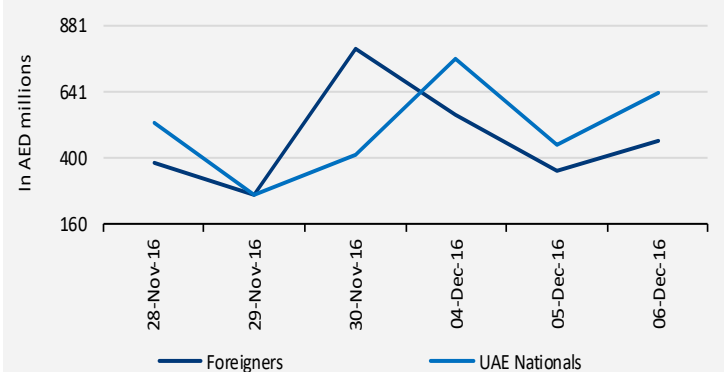
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
Invest Bank	Yes	20.00%	1.41%
Gulf Pharmaceutical	Yes	49.00%	33.85%
Gulf Livestock Company	Yes	49.00%	67.12%
MANZEL Real Estate	Yes	-	22.05%
Methaq Takaful Insurance	Yes	25.00%	24.42%
National Bank of AD	Yes	25.00%	5.10%
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%	17.80%
RAK Cement	Yes	49.00%	28.38%
RAK Ceramic	Yes	49.00%	52.60%
RAK National Insurance	Yes	25.00%	0.00%
RAK Properties	Yes	49.00%	33.05%
RAK White Cement	Yes	49.00%	18.67%
RAK Poultry & Feeding	Yes	14.00%	15.91%
Sharjah Cement	Yes	15.00%	1.34%
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%	80.48%
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%	12.87%
Union Insurance	Yes	25.00%	0.31%
Waha Capital PJSC	Yes	49.00%	10.81%
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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