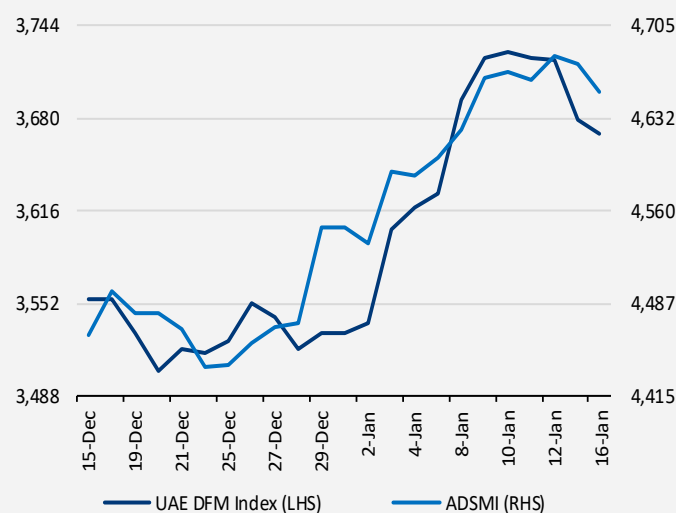


# Daman Morning Call

## GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)
Abu Dhabi Securities Market General	4653.48	↓ -21.29	-0.46%	2.36%	3.49%	22.87%	11.98
UAE DFM Index	3669.00	↓ -9.45	-0.26%	3.91%	3.22%	36.65%	12.03
Bloomberg GCC 200 Index	64.54	↓ -0.50	-0.77%	-1.04%	-0.20%	22.84%	14.86
Bahrain BSE index	1220.39	↑ 5.18	0.43%	0.00%	2.67%	2.05%	10.00
Kuwait KSE Index	6224.00	↑ 1.17	0.02%	8.28%	10.14%	22.08%	21.52
Saudi Arabia TASI	6823.63	↓ -107.29	-1.55%	-5.36%	-4.40%	23.61%	16.3
Oman MSM30 Index	5745.96	↑ 1.91	0.03%	-0.64%	0.31%	16.12%	10.76
Qatar DSM Index	10759.40	↑ 17.37	0.16%	3.09%	5.24%	26.17%	15.65

## UAE Indices



## UAE Market Commentary

- UAE equity markets ended in negative territory yesterday, weighed down by losses in banking and financial sector stocks.
- Financial stocks, Dar Al Takaful, Al Waha Capital, Dubai Financial Market and SHUAA Capital dropped 3.1%, 2.8%, 2.2% and 2.0%, respectively.
- Lenders, Ajman Bank and National Bank of Abu Dhabi declined 4.4% and 2.8%, respectively.
- Energy major, Abu Dhabi National Energy fell 2.0% and Dana Gas lost 1.8%. Meanwhile, Saudi Energy Minister, Khalid al-Falih, pledged that Saudi Arabia will strictly follow its commitment to cut crude output.
- Separately, Daman Investments' Chairman indicated that the company is unlikely to revive its IPO plans until at least 2018.
- The Abu Dhabi Securities Exchange (ADX) general index ended 0.5% lower at 4,653.48, while the Dubai Financial Market index closed 0.3% lower at 3,669.00.

## Upcoming UAE Economic Events This Week

Release Date	Event	Month	Survey	Actual	Prior	Revised	Relevance
03 Jan - 19 Jan	CPI YoY	Nov	-	-	1.89%	-	High
03 Jan - 19 Jan	CPI MoM	Nov	-	-	0.05%	-	High
17 Jan - 24 Jan	Central Bank Foreign Assets	Dec	-	-	AED285.2b	-	Low
18 Jan - 28 Jan	M1 Money Supply MoM	Dec	-	-	0.00%	-	High
18 Jan - 28 Jan	M2 Money Supply MoM	Dec	-	-	0.80%	-	Medium
18 Jan - 28 Jan	M3 Money Supply MoM	Dec	-	-	1.70%	-	Medium

## Company Events This Week

Dubai		
Date	Company	Event
1/15/2017	-	-
1/16/2017	Emirates NBD PJSC	Final
1/17/2017	-	-
1/18/2017	-	-
1/19/2017	-	-

Abu Dhabi		
Date	Company	Event
1/15/2017	-	-
1/16/2017	-	-
1/17/2017	-	-
1/18/2017	-	-
1/19/2017	-	-

## Arabtec Holding PJSC



- Following a daily upper Bollinger band crossover on 12 January, the stock continued to trade lower for the second straight day and closed yesterday's session at AED1.43, after making a low at AED1.42.
- Although the daily MACD is flat at a higher level, the RSI and stochastic are showing loss of upward potential, hinting at the presence of bearish momentum.
- Key support is at the AED1.40 level, followed by the 100day SMA (currently trading at AED1.38) and 20day SMA (currently trading at AED1.36) levels. A move back below the latter might lead to further selling pressure in the stock.
- However, on the weekly chart, the MACD and stochastic are trading with positive tone, reflecting at bullish scenario. Key resistance is placed at the 200day SMA (currently trading at AED1.45), followed by the daily upper Bollinger band (currently trading at AED1.47) and AED1.51 levels.

## Takaful House



- The stock traded with a bearish tone in the last session and settled at AED1.24.
- With the weekly RSI and stochastic oscillators heading south, the near-term outlook appears to be bearish. A recent signal line crossover by the daily MACD from above coupled with the RSI and stochastic indicators moving downwards, further endorses the above stance.
- Important support is placed at the AED1.21, followed by the 20day SMA (currently placed at AED1.18) and AED1.15 levels. A move back below the latter might lead to further bearish pressure on the stock.
- On the positive side, key near term resistance resides at the AED1.28 level, followed by the AED1.32 and AED1.37 levels. A break above the latter might lead to upside momentum in the stock.

## Dubai Financial Market PJSC



- After forming a bearish engulfing candlestick pattern on the daily chart on 12 January, the stock extended its losses in the previous session to close at AED1.33.
- A recent positive centreline crossover by the weekly MACD accompanied with the stochastic trading in its overbought region, reflects at positivity in the coming week. However, a possible signal line crossover by the daily MACD from above along with the RSI and stochastic oscillators directing south, hints at bearish technical outlook.
- The 20day SMA (currently trading at AED1.31) is acting as an immediate support, followed the 200day SMA (currently placed at AED1.30) and AED1.29 levels. A breach below the latter might lead to further weakness in the stock.
- On the contrary, key resistance is placed at the AED1.36 level, followed by the AED1.37 and AED1.40 levels. A surge above the latter might further strengthen the stock.

## TABREED



- After forming a bearish harami candlestick pattern on the daily chart on 10 January, the stock continued to trade lower and ended prior session at AED1.90, following a low at AED1.89.
- As of now, the weekly MACD and stochastic are trading with a negative showing, reflecting at a weak technical scenario. Similarly, on the daily chart, the momentum oscillators are steeply heading downwards, further elaborating the above view. Intraday support to be watched is situated at the AED1.88, followed by the AED1.87 and AED1.85 levels. A move back below the latter might trigger further negative momentum in the stock.
- However, a daily lower Bollinger band crossover indicates at potential recovery in the stock. Key resistance is placed at the AED1.94 level, followed by the AED1.96 and the 50day SMA (currently placed at AED1.98) levels.

## Abu Dhabi National Energy Company



- The stock traded in the red in the previous session and finished at AED0.50, after hitting a low at AED0.48.
- On the daily chart, the MACD and RSI indicators are trading with a slight bearish tone, hinting at negative momentum in the near term. On the weekly chart, the momentum oscillators are tranquil at a lower level, further confirming the above view.
- Key intraday support is located at the AED0.49 level, followed by the daily lower Bollinger band (currently placed at AED0.48) and AED0.47 levels. A breach below the latter might generate further bearishness in the stock.
- Key resistance is placed at the 20day SMA (currently placed at AED0.51), followed by the AED0.52 and 50day SMA (currently placed at AED0.53) levels. A break above the latter might prompt bullishness in the stock.

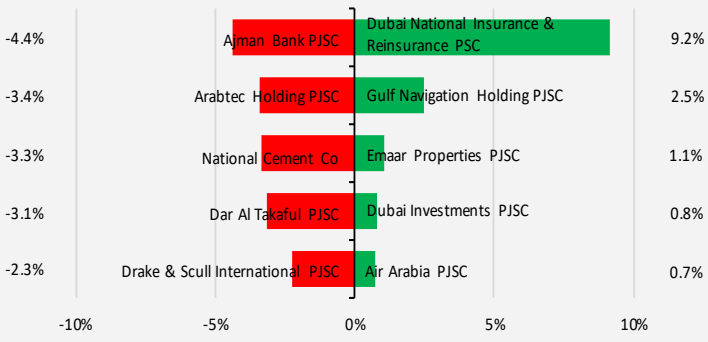
## Aldar Properties



- Following the formation of bearish engulfing candlestick pattern on the daily chart on Sunday, the stock traded lower for the second straight session yesterday and ended at AED2.65.
- A recent signal line crossover by the daily MACD from above coupled with the RSI and stochastic oscillators moving lower, indicates at the bearishness in the coming session. Weekly momentum oscillators are currently reflecting a mixed outlook with the RSI indicator grinding lower while stochastic and MACD indicators are trading with a slight positive tone.
- Key near term support is positioned at the 100day SMA (currently placed at AED2.64), followed the AED2.63 and AED2.62 levels. A breach below the latter might lead to further downside acceleration. On the flipside, key resistance is placed at the AED2.67 level, followed by the 200day SMA (currently placed at AED2.68) and daily upper Bollinger band (currently placed at AED2.70) levels.

## Dubai

### Top Gainers & Losers



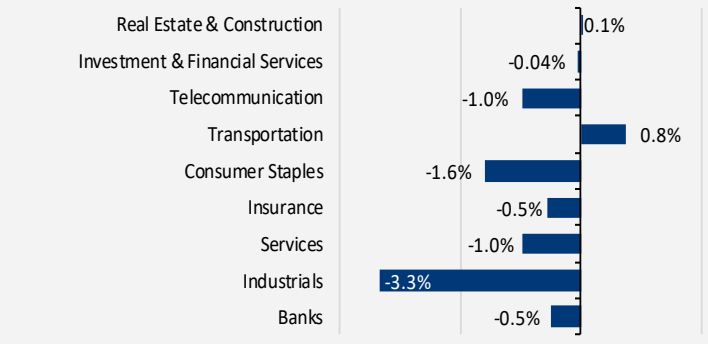
### Top Volume

Company	Volume
Arabtec Holding PJSC	58,002,892
Drake & Scull International PJSC	53,736,684
Union Properties PJSC	22,873,128
Amanat Holdings PJSC	17,873,455
Amlak Finance PJSC	13,910,845

### Volume Gainers

Company	Change (%)
Dubai National Insurance & Reinsurance P	586%
Marka PJSC	271%
Emaar Properties PJSC	112%
Dubai Islamic Bank PJSC	106%
Takaful Emarat Insurance PSC	67%

### Sector Performance



### Market Overview

	16-Jan-17	15-Jan-17	Change	% Change
Index (Last)	3669.0	3678.5	-9.4	-0.3%
Volume (000's)	485091.0	785375.0	-300284.0	-38.2%
Deals	6323.0	6901.0	-578.0	-8.4%
Value (mill)	604.6	912.0	-307.4	-33.7%
Company Traded	39.0	38.0	1.0	2.6%
Gainers	10.0	8.0	2.0	25.0%
Laggards	26.0	25.0	1.0	4.0%
No Change	3.0	5.0	-2.0	-40.0%

52 Week High

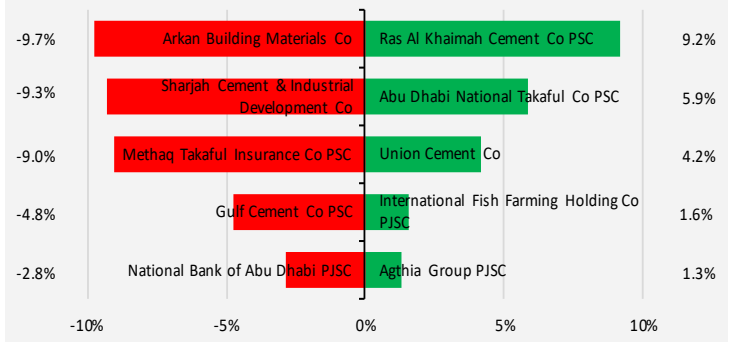
3736.7

52 Week Low

2590.7

## Abu Dhabi

### Top Gainers & Losers



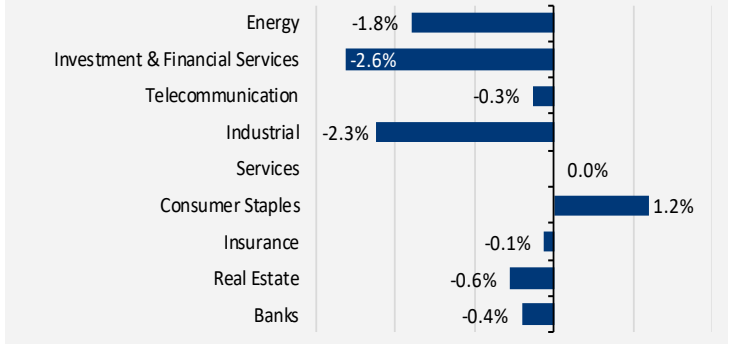
### Top Volume

Company	Volume
Arkan Building Materials Co	44,471,212
Eshraq Properties Co PJSC	35,986,963
Methaq Takaful Insurance Co PSC	18,657,023
Abu Dhabi National Energy Co PJSC	16,191,869
International Fish Farming Holding Co PJSC	14,331,894

### Volume Gainers

Company	Change (%)
Union National Bank PJSC	34634%
Agthia Group PJSC	3546%
Ras Al Khaimah Cement Co PSC	403%
Abu Dhabi Commercial Bank PJSC	323%
First Gulf Bank PJSC	212%

### Sector Performance



### Market Overview

	16-Jan-17	15-Jan-17	Change	% Change
Index (Last)	4653.5	4674.8	-21.3	-0.5%
Volume (000's)	207363.0	330735.0	-123372.0	-37.3%
Deals	2755.0	3711.0	-956.0	-25.8%
Value (mill)	310.2	436.1	-125.9	-28.9%
Company Traded	32.0	29.0	3.0	10.3%
Gainers	8.0	11.0	-3.0	-27.3%
Laggards	16.0	12.0	4.0	33.3%
No Change	8.0	6.0	2.0	33.3%

52 Week High

4691.7

52 Week Low

3731.6

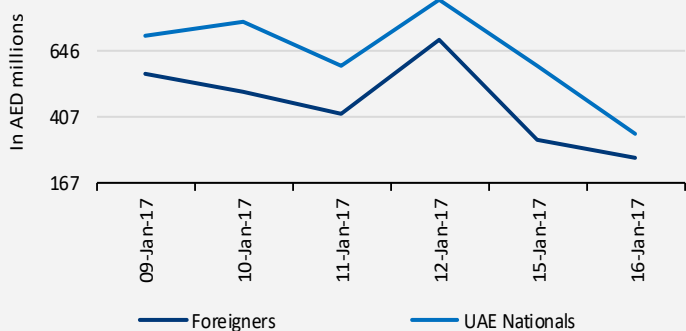
## Abu Dhabi Foreign Ownership Limit

Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
NBAD OneShare MSCI UAE ETF	Yes	100.00%	40.42%
Al Buhaira Insurance	Yes	25.00%	10.80%
AD Aviation	No	0.00%	0.00%
AD Commercial Bank	Yes	49.00%	14.31%
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%	1.16%
AD National Insurance	Yes	25.00%	0.19%
AD Ship Building	Yes	25.00%	0.68%
Fujairah National Insurance	No	0.00%	0.00%
AGTHIA GROUP PJSC	Yes	25.00%	13.55%
Al Khazna Insurance	Yes	25.00%	3.01%
Al Ain Al Ahlia Insurance	No	0.00%	0.00%
ALDAR Properties	Yes	40.00%	23.86%
Arkan Building Materials	No	0.00%	2.92%
International Fish Farming	Yes	49.00%	12.22%
Al Wathba Insurance	No	0.00%	1.17%
Green Crescent Insurance	Yes	25.00%	24.26%
AD for Building & M	Yes	25.00%	4.10%
Bank of Sharjah	Yes	30.00%	21.20%
Commercial Bank International	Yes	49.00%	48.89%
Dana Gas	Yes	49.00%	60.14%
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%	28.99%
Etisalat	Yes	20.00%	6.79%
Fujairah Building Industries	No	0.00%	0.00%
Fujairah Cement	Yes	0.00%	7.31%
First Gulf Bank	Yes	25.00%	15.92%
Finance House	Yes	20.00%	11.33%
Foodco Holding	No	-	0.82%
Gulf Cement	Yes	49.00%	18.10%
Gulf Medical Projects	Yes	49.00%	7.94%
Insurance House P.S.C	Yes	25.00%	0.37%

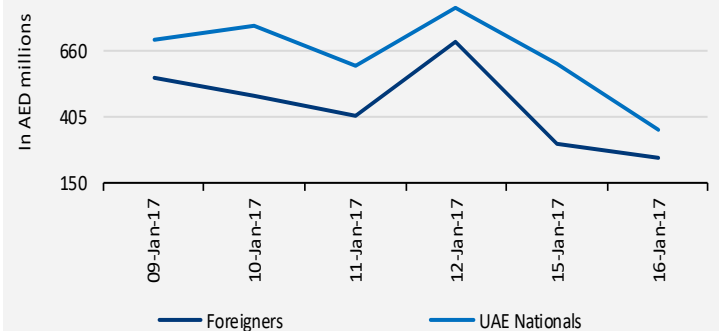
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
Invest Bank	Yes	20.00%	1.53%
Gulf Pharmaceutical	Yes	49.00%	33.59%
Gulf Livestock Company	Yes	49.00%	67.17%
MANZEL Real Estate	Yes	-	21.57%
Methaq Takaful Insurance	Yes	25.00%	24.90%
National Bank of AD	Yes	25.00%	5.21%
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%	1.28%
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%	17.81%
RAK Cement	Yes	49.00%	28.24%
RAK Ceramic	Yes	49.00%	52.23%
RAK National Insurance	Yes	25.00%	0.00%
RAK Properties	Yes	49.00%	32.20%
RAK White Cement	Yes	49.00%	18.65%
RAK Poultry & Feeding	Yes	14.00%	15.91%
Sharjah Cement	Yes	15.00%	1.34%
Sharjah Group Company	Yes	49.00%	20.90%
Sharjah Islamic Bank	Yes	0.00%	20.21%
Sharjah Insurance	Yes	0.00%	0.00%
Sudatel	Yes	100.00%	79.66%
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%	47.21%
Union Cement	Yes	49.00%	2.97%
United Insurance	Yes	25.00%	0.00%
Union National Bank	Yes	40.00%	12.98%
Union Insurance	Yes	25.00%	0.31%
Waha Capital PJSC	Yes	49.00%	9.78%
National Takaful Company	Yes	25.00%	11.81%

## Dubai Foreign/Domestic Market Activity

### Value of Stocks Bought



### Value of Stocks Sold





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