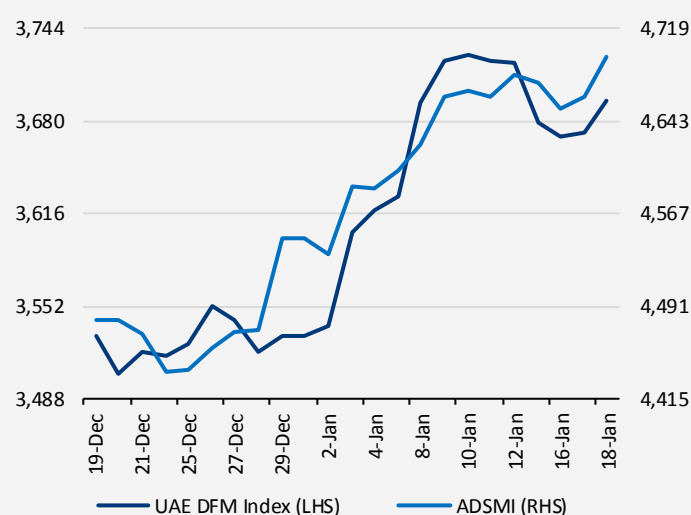


## GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)	
Abu Dhabi Securities Market General	4695.91	↑	32.77	0.70%	3.29%	4.84%	20.74%	12.09
UAE DFM Index	3694.14	↑	21.83	0.59%	4.62%	4.60%	33.56%	12.11
Bloomberg GCC 200 Index	65.03	↓	-0.11	-0.17%	-0.29%	1.04%	20.05%	15.04
Bahrain BSE index	1233.78	↑	4.40	0.36%	1.09%	3.79%	4.94%	10.11
Kuwait KSE Index	6351.77	↑	50.65	0.80%	10.50%	12.28%	24.93%	21.96
Saudi Arabia TASI	6853.45	↓	-20.08	-0.29%	-4.95%	-3.16%	19.27%	15.98
Oman MSM30 Index	5720.77	↓	-16.47	-0.29%	-1.07%	-0.15%	14.84%	10.71
Qatar DSM Index	10880.15	↓	-47.68	-0.44%	4.25%	5.92%	21.07%	15.82

## UAE Indices



## UAE Market Commentary

- UAE equity markets closed higher yesterday, aided by gains in property and banking sector stocks.
- Real estate sector stocks, DAMAC Properties and Emaar Properties advanced 1.5% and 1.3%, respectively, while Eshraq Properties rose 3.9%.
- Lenders, Abu Dhabi Islamic Bank, Abu Dhabi Commercial Bank, First Gulf Bank and Dubai Islamic Bank gained 2.1%, 1.6%, 1.5% and 1.4%, respectively.
- Meanwhile, OPEC signalled a falling oil supply surplus in 2017 as its December oil production fell by 220,900 barrels per day.
- Elsewhere, Fed's Beige Book report revealed that the US economy continued to expand at a modest pace across most regions from late November through the end of 2016. Separately, the US annual inflation accelerated to its five-year high of 2.1% in December.
- The Abu Dhabi Securities Exchange (ADX) general index ended 0.7% higher at 4,695.91, while the Dubai Financial Market index closed 0.6% higher at 3,694.14.

## Upcoming UAE Economic Events This Week

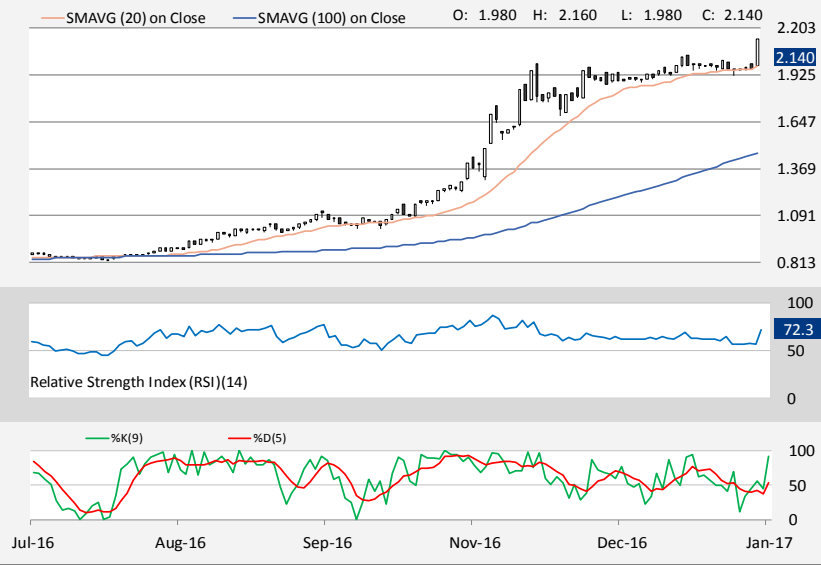
Release Date	Event	Month	Survey	Actual	Prior	Revised	Relevance
03 Jan - 19 Jan	CPI YoY	Nov	-	-	1.89%	-	High
03 Jan - 19 Jan	CPI MoM	Nov	-	-	0.05%	-	High
17 Jan - 24 Jan	Central Bank Foreign Assets	Dec	-	-	AED285.2b	-	Low
18 Jan - 28 Jan	M1 Money Supply MoM	Dec	-	-	0.00%	-	High
18 Jan - 28 Jan	M2 Money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

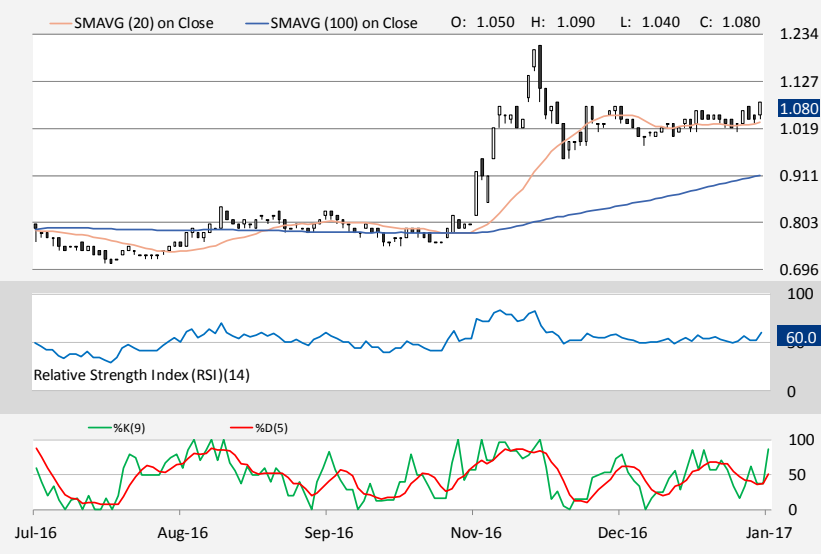
Abu Dhabi		
Date	Company	Event
1/15/2017	-	-
1/16/2017	-	-
1/17/2017	-	-
1/18/2017	-	-
1/19/2017	-	-

## Gulf Finance House



- Yesterday, the stock formed a long bullish candlestick pattern on the daily chart to close above the upper Bollinger band (currently placed at AED2.07) at AED2.14, following a high at AED2.16.
- A possible signal line crossover by the daily MACD from below coupled with the RSI and stochastic indicators heading north, hints at strength in the coming session. On the weekly chart as well, the momentum oscillators are trading with a bullish bias, further validating the above stance. Key resistance is placed at the AED2.17 level (last touched in February 2014), followed by the AED2.21 and AED2.23 levels. A surge above the latter might trigger further upside momentum in the stock.
- However, a daily upper Bollinger band crossover suggests at possible correction in the stock. Key support resides at the AED2.10 level, followed by the AED2.05 and 20day SMA (currently placed at AED1.98) levels.

## Eshraq properties Co



- The stock traded firmer in the previous session and finished above the daily upper Bollinger band (currently placed at AED1.07) at AED1.08, after making a high at AED1.09.
- On the daily chart, the MACD is trading in the positive region along with the RSI and stochastic oscillators moving upwards, hinting at a bullish near term technical outlook. Likewise, the weekly momentum oscillators are tranquil above their midlines, further endorsing the above view.
- Key technical obstacle is located at the AED1.10 and AED1.13 levels. A surge above the latter might trigger further strength in the stock.
- However, an upper Bollinger band crossover on the daily chart indicates that the stock is likely to witness some correction in the short term. Crucial support is placed at the AED1.04 level, followed by the 50day SMA (currently placed at AED1.03) and AED1.01 levels.

## Abu Dhabi Islamic Bank



- In the prior session, the stock formed a long bullish candlestick pattern on the daily chart and ended at AED3.88.
- As of now, the weekly MACD and RSI indicators are trading with a positive showing, hinting at the presence of bullish momentum in the coming week. On the daily chart, the MACD and RSI are trading at a higher level above their midlines along with the stochastic indicator pointing north, further confirming the above view.
- Important resistance is situated at the AED3.91 level, followed by the daily upper Bollinger band (currently trading at AED3.94) and AED3.97/3.98 levels. A clear break above the latter might lead to further bullish momentum in the stock.
- On the other hand, key technical support is placed at the AED3.84 level, followed by the 20day SMA (currently trading at AED3.81) and AED3.77 levels.

## Gulf General Investments Company



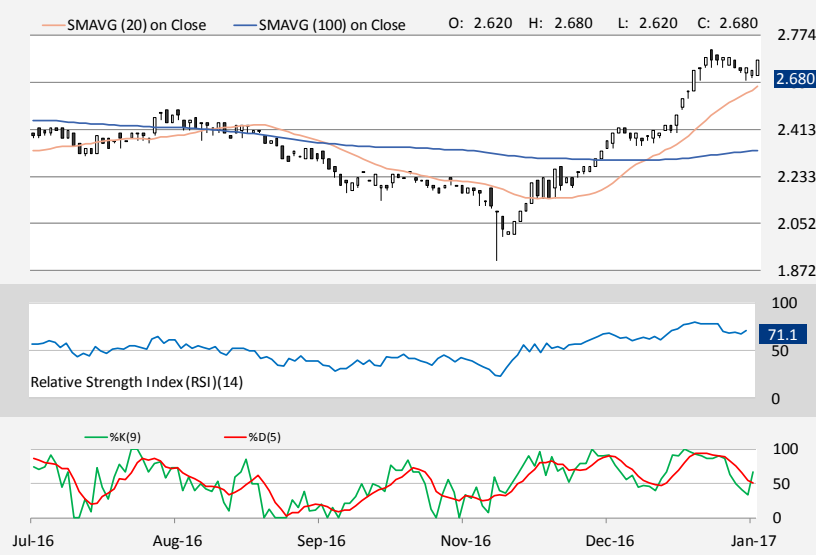
- After forming a bullish harami candlestick pattern on the daily chart on Tuesday, the stock traded higher in the last session and closed at AED0.550.
- As clearly visible on the daily chart, the momentum oscillators are trading with a positive bias, reflecting at a bullish technical picture. On the weekly chart, the MACD and stochastic oscillators are moving higher, further affirming the above stance. Important resistance is seen at the AED0.560 level, followed by the daily upper Bollinger band (currently placed at AED0.570) and AED0.578 levels. A clear break and stability above the latter might trigger further bullishness in the stock.
- On the downside, key support resides at the AED0.540 level, followed by the 20day SMA (currently trading at AED0.53) and AED0.513 levels. A breach below the latter might lead to negativity in the stock.

## Abu Dhabi Commercial Bank



- The stock has been trading in the green since past several sessions. Yesterday, the stock posted moderate gains to settle at AED7.64.
- On the weekly chart, the MACD is heading higher accompanied with the RSI and stochastic indicators trading in their overbought regions, hinting sat bullish momentum in the coming week. On the daily chart as well, the momentum oscillators are placed at a higher level above their centrelines, further supporting the above view.
- Key technical barrier is positioned at the AED7.70 level, followed by the AED7.75 and the daily upper Bollinger band (currently placed at AED7.83). A move back above the latter might lead to further acceleration to the upside.
- On the flipside, key near term support is placed at the AED7.52 level, followed by the next ones at the AED7.40 and AED7.31 levels.

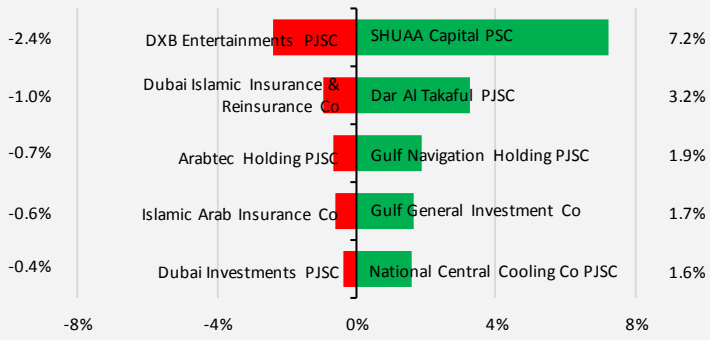
## Damac Properties Dubai Co



- The stock traded in the positive territory in the last session and finished at AED2.68.
- As visible on the weekly chart, the RSI and stochastic oscillators are tranquil above their 50lines coupled with the MACD pointing upwards, reflects at a bullish technical scenario. On the daily chart, the RSI and stochastic oscillators are trading with a bullish tone, further endorsing the bullish stance.
- Key short term resistance is situated at the AED2.70 level, followed by the AED2.72 and AED2.75 levels. A move back above the latter might lead to further bullish momentum in the stock.
- On the contrary, key intraday support is placed at the AED2.63 and AED2.60 levels, followed by the 20day SMA (currently placed at AED2.58) and AED2.56 levels. A clear breach below the latter might lead to downside momentum in the stock.

## Dubai

### Top Gainers & Losers



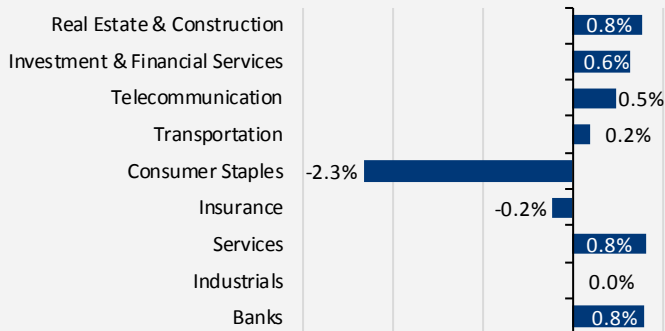
### Top Volume

Company	Volume
Drake & Scull International PJSC	48,669,877
Arabtec Holding PJSC	47,303,898
Union Properties PJSC	43,686,939
SHUAA Capital PSC	39,347,349
Amanat Holdings PJSC	22,778,614

### Volume Gainers

Company	Change (%)
SHUAA Capital PSC	539%
Dubai Investments PJSC	407%
Dar Al Takaful PJSC	250%
Emaar Malls Group PJSC	146%
Amanat Holdings PJSC	93%

### Sector Performance



### Market Overview

	18-Jan-17	17-Jan-17	Change	% Change
Index (Last)	3694.1	3672.3	21.8	0.6%
Volume (000's)	903156.0	936576.0	-33420.0	-3.6%
Deals	10008.0	9605.0	403.0	4.2%
Value (mill)	1217.4	1039.6	177.8	17.1%
Company Traded	36.0	38.0	-2.0	-5.3%
Gainers	22.0	21.0	1.0	4.8%
Laggards	6.0	9.0	-3.0	-33.3%
No Change	8.0	8.0	0.0	0.0%

52 Week High

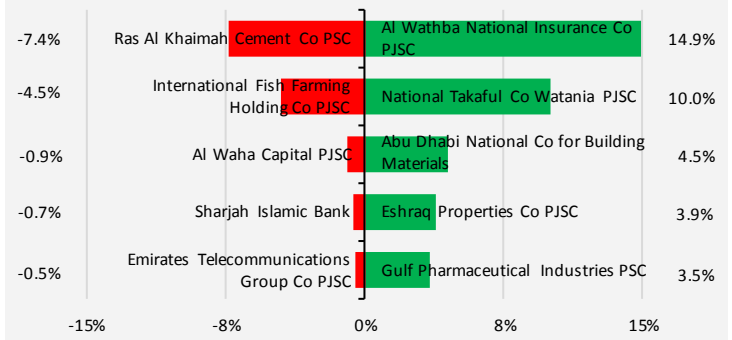
3736.7

52 Week Low

2590.7

## Abu Dhabi

### Top Gainers & Losers



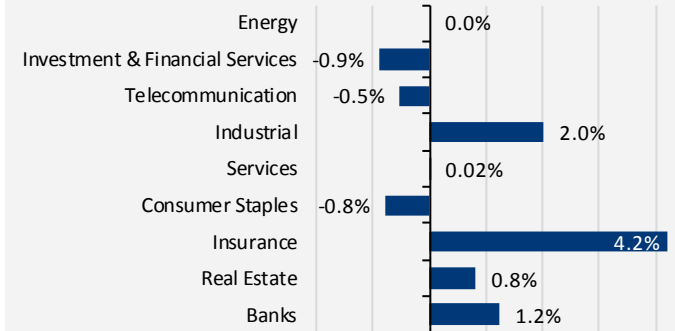
### Top Volume

Company	Volume
Eshraq Properties Co PJSC	79,275,196
RAK Properties PJSC	14,293,535
Arkan Building Materials Co	12,196,184
International Fish Farming Holding Co PJSC	9,771,811
Dana Gas PJSC	9,151,347

### Volume Gainers

Company	Change (%)
Agthia Group PJSC	6719%
Sharjah Islamic Bank	1358%
Abu Dhabi Islamic Bank PJSC	513%
Eshraq Properties Co PJSC	352%
Abu Dhabi Commercial Bank PJSC	121%

### Sector Performance



### Market Overview

	18-Jan-17	17-Jan-17	Change	% Change
Index (Last)	4695.9	4663.1	32.8	0.7%
Volume (000's)	183171.0	197199.0	-14028.0	-7.1%
Deals	2371.0	2585.0	-214.0	-8.3%
Value (mill)	281.3	318.8	-37.5	-11.8%
Company Traded	31.0	27.0	4.0	14.8%
Gainers	13.0	8.0	5.0	62.5%
Laggards	7.0	8.0	-1.0	-12.5%
No Change	11.0	11.0	0.0	0.0%

52 Week High

4700.0

52 Week Low

3731.6

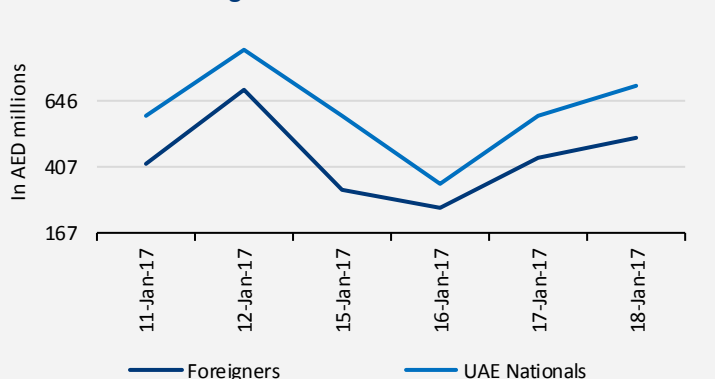
## Abu Dhabi Foreign Ownership Limit

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%	13.78%
Al Khazna Insurance	Yes	25.00%	3.02%
Al Ain Al Ahlia Insurance	No	0.00%	0.00%
ALDAR Properties	Yes	40.00%	23.98%
Arkan Building Materials	No	0.00%	2.66%
International Fish Farming	Yes	49.00%	12.17%
Al Wathba Insurance	No	0.00%	1.17%
Green Crescent Insurance	Yes	25.00%	24.23%
AD for Building & M	Yes	25.00%	4.12%
Bank of Sharjah	Yes	30.00%	21.20%
Commercial Bank International	Yes	49.00%	48.89%
Dana Gas	Yes	49.00%	60.13%
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%	29.43%
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%	15.91%
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%

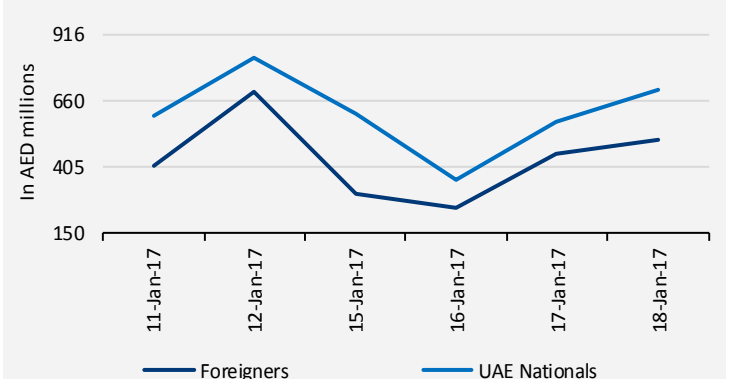
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
Invest Bank	Yes	20.00%	1.53%
Gulf Pharmaceutical	Yes	49.00%	33.59%
Gulf Livestock Company	Yes	49.00%	67.17%
MANZEL Real Estate	Yes	-	21.71%
Methaq Takaful Insurance	Yes	25.00%	24.37%
National Bank of AD	Yes	25.00%	5.27%
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%	28.25%
RAK Ceramic	Yes	49.00%	52.23%
RAK National Insurance	Yes	25.00%	0.00%
RAK Properties	Yes	49.00%	32.82%
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%	79.62%
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%	12.99%
Union Insurance	Yes	25.00%	0.31%
Waha Capital PJSC	Yes	49.00%	9.74%
National Takaful Company	Yes	25.00%	11.89%

## Dubai Foreign/Domestic Market Activity

### Value of Stocks Bought



### Value of Stocks Sold





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