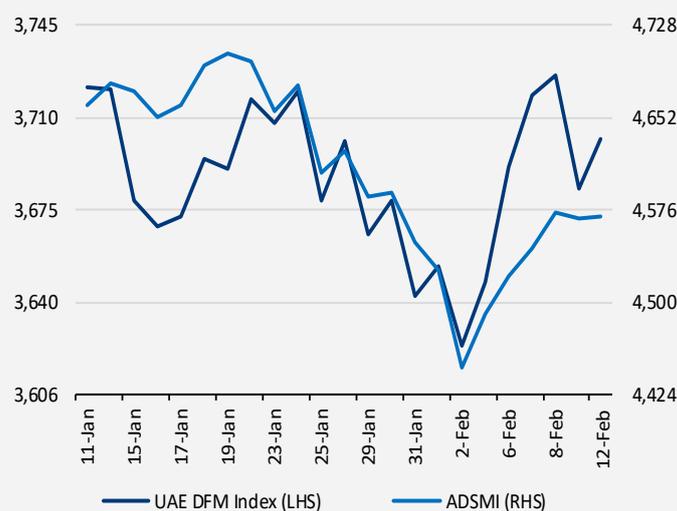


GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)	
Abu Dhabi Securities Market General	4570.47	↑	0.98	0.02%	0.53%	-2.23%	12.15%	12.55
UAE DFM Index	3702.16	↑	19.35	0.53%	4.85%	0.64%	22.94%	12.72
Bloomberg GCC 200 Index	65.46	↑	0.32	0.49%	0.37%	0.65%	18.50%	15.16
Bahrain BSE index	1309.31	↑	2.48	0.19%	7.28%	7.74%	12.29%	9.11
Kuwait KSE Index	6637.30	↑	54.55	0.83%	15.47%	6.66%	29.36%	23.68
Saudi Arabia TASI	7021.57	↑	52.31	0.75%	-2.62%	1.31%	26.33%	17.39
Oman MSM30 Index	5818.60	↓	-0.92	-0.02%	0.62%	1.30%	8.45%	10.86
Qatar DSM Index	10663.49	↑	34.36	0.32%	2.17%	-0.73%	11.07%	15.49

UAE Indices



UAE Market Commentary

- UAE equity markets closed higher yesterday, lifted by gains in real estate and banking sector stocks.
- Property sector stocks, DAMAC Properties advanced 2.1%, while Emaar Properties and RAK Properties gained 1.3%, each. Lenders, Dubai Islamic Bank climbed 1.0%, while Abu Dhabi Islamic Bank and First Gulf Bank added 0.8%, each.
- Amlak Finance rose 0.8%, after the firm's revenue surged 63.0% YoY to AED760.0 million. However, its net profit for the full year 2016 was AED107.0 million, 23.0% lower than that of AED139.0 million in 2015. Meanwhile, Abu Dhabi National Insurance Co swung back into profits in 2016 by reporting net profit of AED205.0 million, from a net loss of AED334.5 million in 2015.
- The United Arab Emirates Energy Minister stated that compliance of planned production cuts by OPEC and non-OPEC members has been high in January and that further improvement level of commitment is expected over the next months.
- The Abu Dhabi Securities Exchange (ADX) general index ended marginally higher at 4,570.47, while the Dubai Financial Market index closed 0.5% higher at 3,702.16.

Upcoming UAE Economic Events This Week

Release Date	Event	Month	Survey	Actual	Prior	Revised	Relevance
10 Feb - 13 Feb	CPI YoY	Dec	-	-	2.59%	-	Low
10 Feb - 13 Feb	CPI MoM	Dec	-	-	0.33%	-	Low
17 Feb - 24 Feb	Central Bank Foreign Assets	Jan	-	-	AED 310.9bn	-	Low
18 Feb - 28 Feb	M1 Money Supply MoM	Jan	-	-	0.30%	-	High
18 Feb - 28 Feb	M2 Money Supply MoM	Jan	-	-	1.00%	-	Medium
18 Feb - 28 Feb	M3 Money Supply MoM	Jan	-	-	1.80%	-	Medium

Company Events This Week

Dubai			Abu Dhabi		
Date	Company	Event	Date	Company	Event
2/12/2017	National General Insurance Co PSC, Amlak Finance PJSC, National Cement Co, Arabtec Holding PJSC	Final	2/12/2017	Abu Dhabi National Insurance Co PSC, Invest bank PSC, Ras Al Khaimah Cement Co PSC, RAK Properties PJSC, Eshraq Properties Co PJSC, Fujairah Building Industries PSC	Final
2/13/2017	Gulf General Investment Co, Drake & Scull International PJSC	Final	2/13/2017	-	-
2/14/2017	DXB Entertainments PJSC	Final	2/14/2017	Aldar Properties PJSC	Final

Arabtec Holding



- After forming a bearish engulfing candlestick pattern on the daily chart on 09 February, the stock continued to decline in the previous session and ended at AED1.32.
- A possible signal line crossover by the weekly MACD from above along with the RSI and stochastic indicators moving lower, hints at bearishness in the coming week. On the daily chart, the momentum oscillators are trading with a weak bias, further endorsing the above stance.
- The daily lower Bollinger band (currently trading at AED1.30) is acting as an immediate support, followed by the AED1.28 and AED1.25 levels. A breach below the latter might lead to further downside momentum in the stock.
- On the bright side, key resistance is placed at the AED1.34 level, followed by the 100day SMA (currently placed at AED1.36) and 20day SMA (currently trading at AED1.39) levels.

Damac Properties



- The stock traded with a bullish tone in the last session and closed at AED2.86, after notching a high at AED2.87.
- As clearly visible on the daily chart, the momentum oscillators are tranquil at a higher level above their midlines, reflecting at a bullish technical scenario. Likewise, the weekly momentum oscillators are trading with a strong bias, further confirming the above view.
- Key technical barrier is located at the daily upper Bollinger band (currently placed at AED2.87), a clear break and stability above which might lead to further acceleration to the upside, clearing way for the AED2.88 and AED2.90 levels as the next possible resistances.
- On the other hand, key support is placed at the AED2.83 level, followed by the AED2.80 and AED2.77 levels. A breach below the latter might turn the main trend to bearish.

Dubai Islamic Bank



- The stock traded in the green in the prior session and settled at AED6.26, after making a high at AED6.29.
- With the weekly MACD moving north accompanied by the RSI and stochastic indicators trading above their 50lines, the weekly technical outlook appears to be bullish. On the daily chart, the momentum oscillators are trading at a higher level above their centrelines, further affirming the bullish stance.
- Key near term resistance is seen at the daily upper Bollinger band (currently placed at AED6.31), a sustained break above which might trigger further bullish momentum in the stock, targeting the next ones at the AED6.34 and AED6.39 levels.
- On the contrary, key technical support resides at the AED6.21 level, followed by the AED6.17 and AED6.14 levels. A breach below the latter might lead to negativity in the stock.

Abu Dhabi Islamic Bank



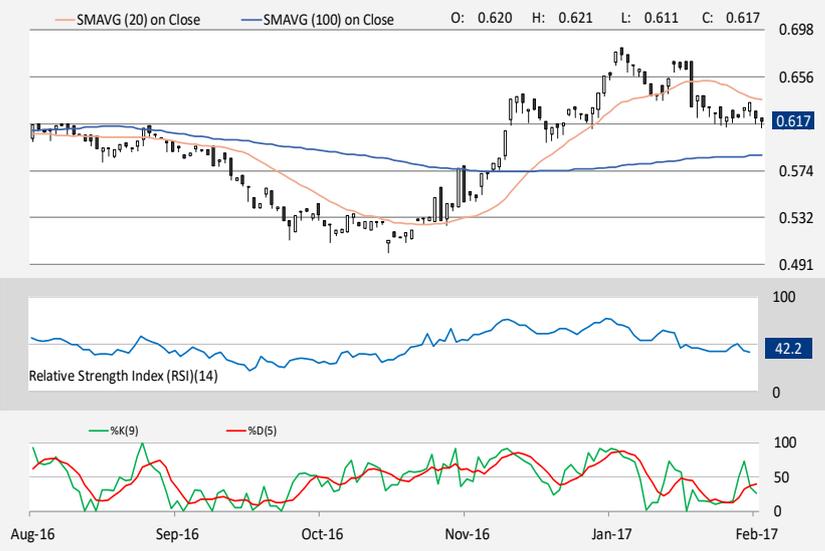
- Following the formation of a bullish engulfing candlestick pattern on the daily chart on 07 February, the stock continued to trade higher in the previous session and closed at AED3.93, after moving as high as AED3.98.
- A signal line crossover by the daily MACD from below along with the RSI and stochastic oscillators pointing north, hints at strength in the coming session. On the weekly chart, the MACD trading in the positive zone accompanied by the RSI and stochastic tranquil above their midlines, further validates the above.
- Immediate resistance is placed at the AED3.95 level, followed by the AED3.97 and psychological AED4.00 levels. A surge above the latter trigger further positive momentum in the stock. Meanwhile, crucial support resides at the AED3.88 level, followed by the 20day SMA (currently trading at AED3.85) and AED3.82 levels.

First Gulf Bank



- The stock has been trading firmer since the formation of a bullish harami candlestick pattern on the daily chart on 05 February. Yesterday, the stock posted mild gains to finish at AED13.40, after touching a high at AED13.45.
- A signal line crossover by the daily MACD from below along with the RSI and stochastic indicators heading upwards, hints at bullish momentum in the coming session. Also, the weekly momentum oscillators are tranquil above their centrelines, further recommending the above stance.
- Key resistance to be watched is situated at the AED13.50 level, followed by the daily upper Bollinger band (currently trading at AED13.61). A sustained break above the latter might lead to further positivity in the stock.
- On the other hand, key support is placed at the AED13.30, followed by the 20day SMA (currently trading at AED13.16) and AED13.05 levels.

Deyaar Development

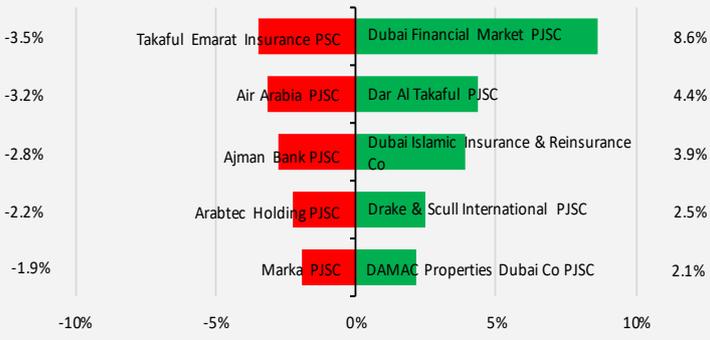


- The stock traded in the red for the second straight session yesterday and closed at AED0.617, following a low at AED0.611.
- A possible signal line crossover by the weekly MACD coupled with the RSI and stochastic oscillators trading with a bearish tone, reflects at a weak technical picture. On the daily chart, the MACD is heading south along with the RSI and stochastic placed below their midlines, further supports the bearish view.
- Intraday support is placed at the AED0.611 level, followed by the daily lower Bollinger band (currently placed at AED0.600) and AED0.585 levels. A move back below the latter might lead to further bearish pressure on the stock.
- Conversely, key resistance resides at the AED0.625 level, followed by the 50day SMA (currently trading at the AED0.630) and 20day SMA (currently trading at the AED0.640) levels.



Dubai

Top Gainers & Losers



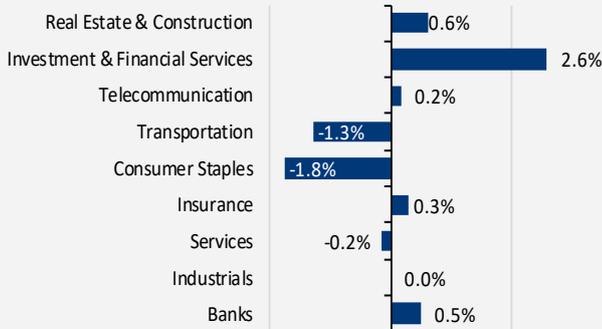
Top Volume

Company	Volume
Dubai Financial Market PJSC	69,954,450
Drake & Scull International PJSC	48,223,221
Air Arabia PJSC	37,617,787
Union Properties PJSC	22,481,613
Arabtec Holding PJSC	18,681,778

Volume Gainers

Company	Volume Gainers
Marka PJSC	885%
SHUAA Capital PSC	296%
DAMAC Properties Dubai Co PJSC	68%
Emirates NBD PJSC	5%
Drake & Scull International PJSC	1%

Sector Performance



Market Overview

	12-Feb-17	9-Feb-17	Change	% Change
Index (Last)	3702.2	3682.8	19.3	0.5%
Volume (000's)	441518.0	866016.0	-424498.0	-49.0%
Deals	5849.0	9982.0	-4133.0	-41.4%
Value (mill)	649.4	1314.2	-664.8	-50.6%
Company Traded	37.0	36.0	1.0	2.8%
Gainers	21.0	5.0	16.0	320.0%
Laggards	11.0	31.0	-20.0	-64.5%
No Change	5.0	0.0	5.0	NA

52 Week High

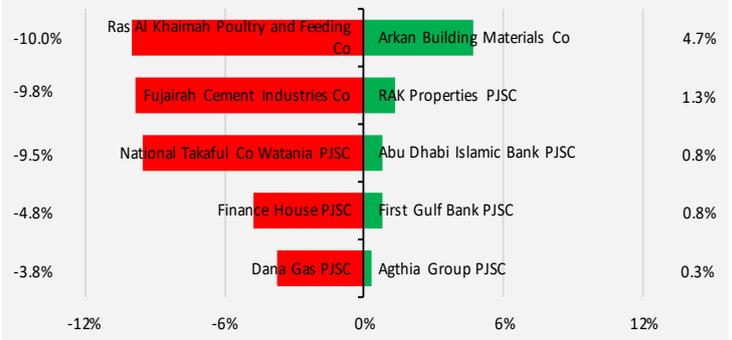
3738.7

52 Week Low

2963.7

Abu Dhabi

Top Gainers & Losers



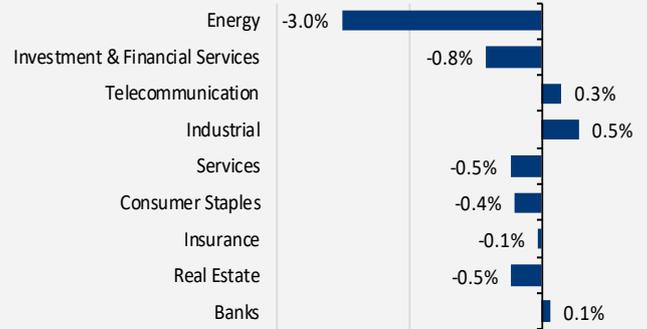
Top Volume

Company	Volume
Eshraq Properties Co PJSC	43,506,097
RAK Properties PJSC	33,087,387
Dana Gas PJSC	4,683,439
International Fish Farming Holding Co PJSC	3,843,696
Aldar Properties PJSC	3,603,129

Volume Gainers

Company	Volume Gainers
Finance House PJSC	400%
Gulf Pharmaceutical Industries PSC	137%
Eshraq Properties Co PJSC	88%
RAK Properties PJSC	82%
Abu Dhabi Islamic Bank PJSC	78%

Sector Performance



Market Overview

	12-Feb-17	9-Feb-17	Change	% Change
Index (Last)	4570.5	4569.5	1.0	0.0%
Volume (000's)	148120.0	118527.0	29593.0	25.0%
Deals	1564.0	2024.0	-460.0	-22.7%
Value (mill)	171.7	215.1	-43.4	-20.2%
Company Traded	26.0	27.0	-1.0	-3.7%
Gainers	7.0	6.0	1.0	16.7%
Laggards	14.0	14.0	0.0	0.0%
No Change	5.0	7.0	-2.0	-28.6%

52 Week High

4715.1

52 Week Low

4044.6



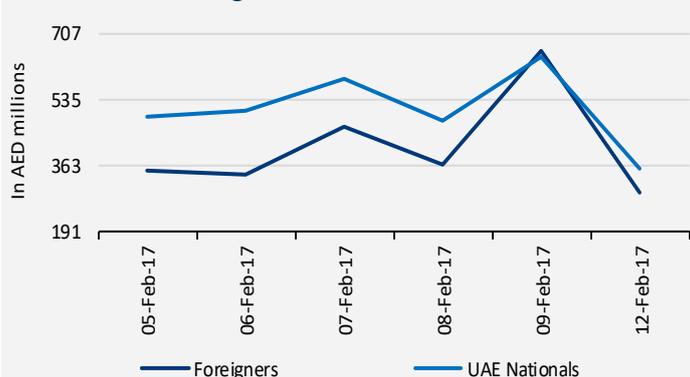
Abu Dhabi Foreign Ownership Limit

Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
NBAD OneShare MSCI UAE ETF	Yes	100.00%	40.09%
Al Buhaira Insurance	Yes	25.00%	10.80%
AD Aviation	No	0.00%	0.00%
AD Commercial Bank	Yes	49.00%	14.41%
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%	13.75%
Al Khazna Insurance	Yes	25.00%	3.06%
Al Ain Al Ahlia Insurance	No	0.00%	0.00%
ALDAR Properties	Yes	40.00%	23.96%
Arkan Building Materials	No	0.00%	2.36%
International Fish Farming	Yes	49.00%	11.31%
Al Wathba Insurance	No	0.00%	1.17%
Green Crescent Insurance	Yes	25.00%	24.11%
AD for Building & M	Yes	25.00%	4.20%
Bank of Sharjah	Yes	30.00%	21.22%
Commercial Bank International	Yes	49.00%	48.89%
Dana Gas	Yes	49.00%	60.08%
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%	28.22%
Etisalat	Yes	20.00%	6.02%
Fujairah Building Industries	No	0.00%	0.00%
Fujairah Cement	Yes	0.00%	7.31%
First Gulf Bank	Yes	25.00%	16.08%
Finance House	Yes	20.00%	11.34%
Foodco Holding	No	-	0.78%
Gulf Cement	Yes	49.00%	17.91%
Gulf Medical Projects	Yes	49.00%	7.89%
Insurance House P.S.C	Yes	25.00%	0.37%

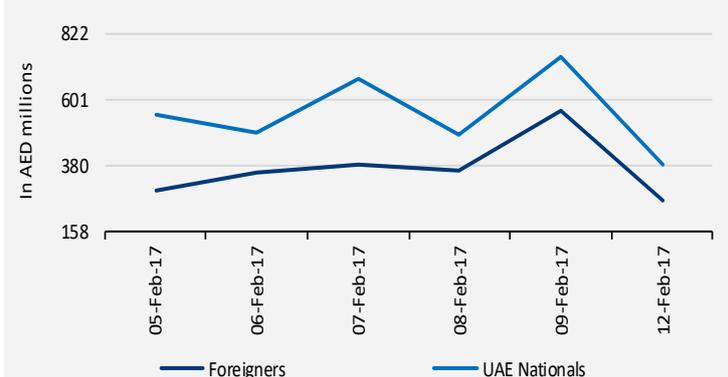
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
Invest Bank	Yes	20.00%	1.53%
Gulf Pharmaceutical	Yes	49.00%	33.58%
Gulf Livestock Company	Yes	49.00%	67.17%
MANZEL Real Estate	Yes	-	20.84%
Methaq Takaful Insurance	Yes	25.00%	21.71%
National Bank of AD	Yes	25.00%	5.34%
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%	87.58%
Umm Al-Qaiwain Cement	Yes	49.00%	7.46%
National Bank of RAK	Yes	40.00%	17.78%
RAK Cement	Yes	49.00%	28.16%
RAK Ceramic	Yes	49.00%	52.20%
RAK National Insurance	Yes	25.00%	0.00%
RAK Properties	Yes	49.00%	32.73%
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%	20.91%
Sharjah Islamic Bank	Yes	0.00%	20.21%
Sharjah Insurance	Yes	0.00%	0.00%
Sudatel	Yes	100.00%	79.68%
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%	47.20%
Union Cement	Yes	49.00%	2.97%
United Insurance	Yes	25.00%	0.00%
Union National Bank	Yes	40.00%	13.01%
Union Insurance	Yes	25.00%	0.31%
Waha Capital PJSC	Yes	49.00%	10.27%
National Takaful Company	Yes	25.00%	11.76%

Dubai Foreign/Domestic Market Activity

Value of Stocks Bought



Value of Stocks Sold





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