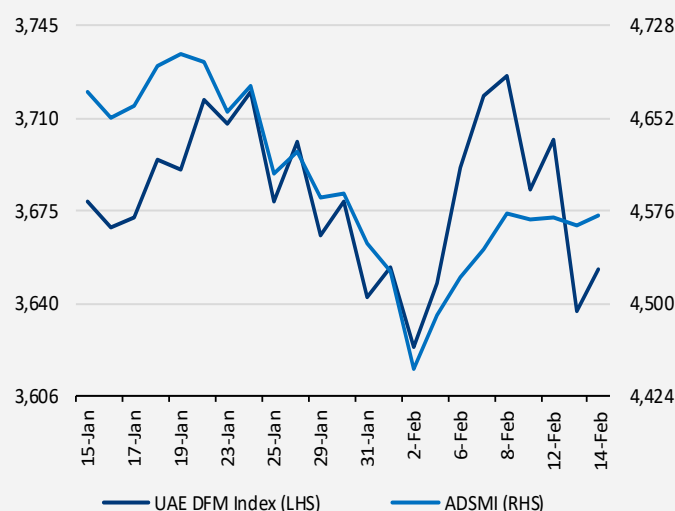


GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)
Abu Dhabi Securities Market General	4572.57 ↑	8.59	0.19%	0.58%	-2.19%	11.32%	12.88
UAE DFM Index	3652.82 ↑	15.27	0.42%	3.45%	-0.70%	21.60%	15.39
Bloomberg GCC 200 Index	65.62 ↑	0.03	0.05%	0.61%	0.89%	16.84%	15.40
Bahrain BSE index	1308.49 ↑	0.68	0.05%	7.21%	7.68%	12.14%	8.81
Kuwait KSE Index	6751.37 ↑	94.52	1.42%	17.45%	8.49%	31.37%	23.63
Saudi Arabia TASI	7032.65 ↓	-26.90	-0.38%	-2.47%	1.47%	23.57%	17.42
Oman MSM30 Index	5819.08 ↑	3.72	0.06%	0.63%	1.31%	8.78%	11.01
Qatar DSM Index	10670.51 -	0.00	0.00%	2.24%	-0.67%	8.25%	15.50

UAE Indices



UAE Market Commentary

- UAE equity markets ended in the green yesterday, amid gains in financial sector stocks.
- Shuaa Capital soared 5.8%, after its quarterly net loss narrowed to AED18.9 million from a loss of AED161.8 million in the prior-year period. Amanat Holdings added 0.9%. The firm's annual net profit increased more than five times from last year, resulting to an approval of 1.5 fils per share dividend. Additionally, Emaar Properties' 4Q16 net profit surged 56.0% to AED1.61 billion from AED1.03 billion in 4Q15.
- Union National Bank jumped 4.1% after disclosing 4Q16 profit of AED251.0 million, a rise of 29.0% from AED195.0 million in 4Q15. Meanwhile, Abu Dhabi Islamic Bank's net income fell by 4.7% to AED455.1 million in 4Q16, as weakness in economic growth contributed to higher debts. Emirates Telecommunications Group's profit for last year increased following a rise of 5.5% in revenue and 2.0% in overall group revenue.
- The Abu Dhabi Securities Exchange (ADX) general index ended 0.2% higher at 4,572.57, while the Dubai Financial Market index closed 0.4% higher at 3,652.82.

Upcoming UAE Economic Events This Week

Release Date	Event	Month	Survey	Actual	Prior	Revised	Relevance
13 Feb - 16 Feb	CPI YoY	Dec	-	-	2.59%	-	Low
13 Feb - 16 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

Date	Company	Event
2/12/2017	National General Insurance Co PSC, National Cement Co	Final
2/13/2017	Arabian Scandinavian Insurance Co PLC, Dubai Islamic Insurance & Reinsurance Co	Final
2/14/2017	DXB Entertainments PJSC, SHUAA Capital PSC, Emaar Properties PJSC, Gulf General Investment Co, Emirates Integrated Telecommunications Co PJSC, Drake & Scull International PJSC, Dar Al Takaful PJSC, DAMAC Properties Dubai Co PJSC, Marka PJSC, Amanat Holdings PJSC	Final

Abu Dhabi

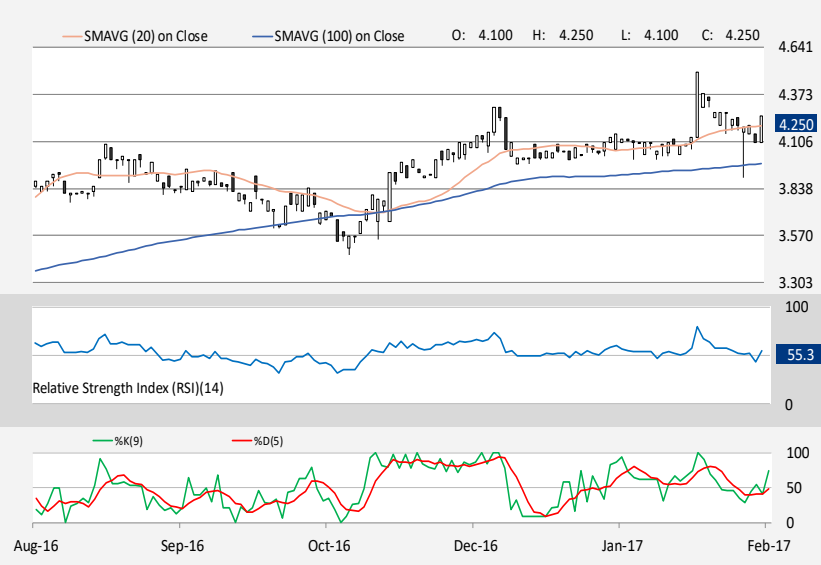
Date	Company	Event
2/12/2017	Fujairah Cement Industries Co, Invest bank PSC, Ras Al Khaimah Cement Co PSC, RAK Properties PJSC, Fujairah Building Industries	Final
2/13/2017	Umm Al Qaiwain General Investment Co, Al Ain Ahlia Insurance Co, Emirates Insurance Co, National Bank of Umm Al-Qaiwain PSC	Final
2/14/2017	Sharjah Cement & Industrial Development Co, Al Dhafra Insurance Co P.S., Union National Bank PJSC, Union Insurance Co PSC, Abu Dhabi National Co for Building Materials, Abu Dhabi National Hotels, Abu Dhabi Islamic Bank PJSC, National Marine Dredging Co, Al Buhairah National Insurance Co, United Arab Bank PJSC	Final

SHUAA Capital



- The stock formed a long bullish candlestick on the daily chart yesterday and finished at AED1.65.
- An attempt by the daily MACD to cross the signal line from below along with the RSI and stochastic indicators sharply pointing north, hints at the presence of bullish momentum in the coming session. On the weekly chart, the MACD and RSI are tranquil at a higher level above their midlines, further validating the above stance.
- Important resistance is seen at the AED1.68/1.70 level, followed by the daily upper Bollinger band (currently paced at AED1.76) and AED1.82 levels. A sustained break above the latter might lead to further bullishness in the stock.
- On the downside, key technical support resides at the 20day SMA (currently trading at AED1.61), followed by the AED1.56 and 50day SMA (currently trading at AED1.54) levels.

Aramex PJSC



- The stock traded with a bullish tone in the previous session and closed at AED4.25.
- Currently, the weekly momentum oscillators are reflecting at a bullish outlook with the MACD trading in its positive territory and the RSI indicator placed above its 50line. On the daily chart, the RSI and stochastic oscillators are moving upwards, further endorsing the above view.
- Key technical obstacle is placed at the AED4.31 level, followed by the AED4.37 and the daily upper Bollinger band (currently trading at AED4.43) levels. A break above the latter might trigger further bullish momentum in the stock.
- On the contrary, intraday support is located at the 20day SMA (currently trading at AED4.20), followed by the AED4.15 and 50day SMA (currently trading at AED4.13) levels. A breach below the latter might lead to weakness in the stock.

GFH Financial Group B.S.C.



- The stock recorded mild gains in the prior session and ended at AED2.75, after notching a high at AED2.78.
- Although the daily MACD is moving lower, the RSI and stochastic oscillators are trading with a positive showing, hinting at bullishness in the near term. Also, the weekly MACD is heading higher coupled with the RSI and stochastic indicators placed near their overbought regions, further confirms the above stance.
- Key resistance is situated at the AED2.84 level, followed by the AED2.92 and daily upper Bollinger band (currently trading at AED3.03) levels. A surge above the latter might lead to further positivity in the stock.
- Meanwhile, key support is placed at the AED2.68 level, followed by the 20day SMA (currently trading at AED2.59) and AED2.45 levels. A breach below the latter might turn the main trend to bearish.

Dubai Investments



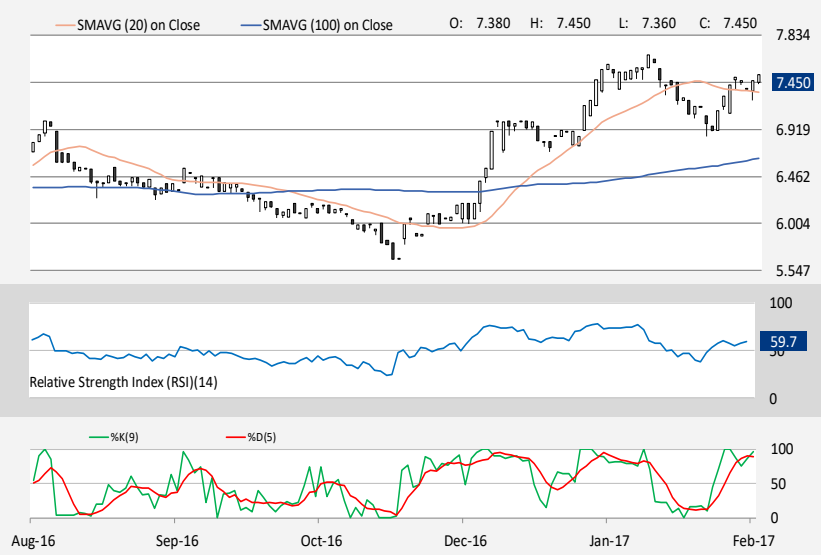
- The stock formed a long bullish candlestick pattern on the daily chart in yesterday's session and settled at AED2.57.
- On the weekly chart, the momentum oscillators are showing signs of strength, reflecting a bullish technical picture. On the daily chart, the momentum oscillators are trading positively above their centrelines, further affirming the above view.
- The daily upper Bollinger band (currently trading at AED2.61) is acting as an immediate resistance, a clear break above which might lead to further acceleration to the upside, paving way for the AED2.65 and AED2.71 levels as the next likely resistances.
- On the flipside, key technical support is placed at the 20day SMA (currently trading at AED2.53), followed by the AED2.50 and the daily lower Bollinger band (currently placed at AED2.47) levels.

Gulf Navigation Holding



- The stock traded lower in the previous session and ended at AED1.58.
- Presently, the daily MACD is attempting to cross the centreline negatively along with the RSI and stochastic indicators trading with a bearish bias, reflects a negative technical scenario. On the weekly chart, the RSI and stochastic are attempting to move out of their overbought regions, further substantiating the above stance.
- The daily lower Bollinger band (currently trading at AED1.57) is acting as an immediate support, followed by the AED1.55 and AED1.54 levels. A breach below the latter might lead to further downside momentum in the stock.
- Conversely, key resistance is placed at the 50day SMA (currently placed at AED1.61), followed by the 20day SMA (currently placed at AED1.62) and AED1.64 levels. A surge above the latter might lead to strength in the stock.

Abu Dhabi Commercial Bank

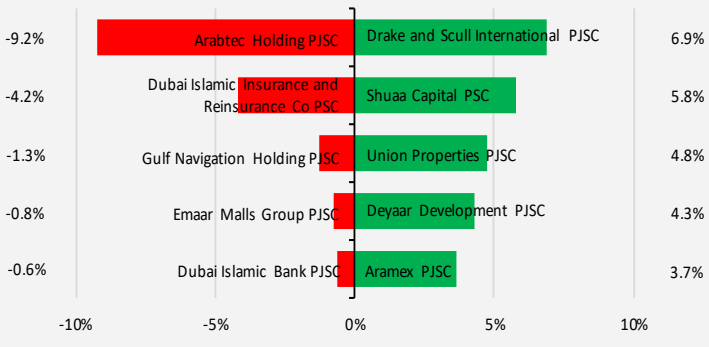


- The stock traded in the green for the second straight session yesterday and ended at AED7.45.
- As of now, the weekly momentum oscillators are trading above their midlines, hinting at bullish momentum in the coming week. Moreover, a recent signal line crossover by the daily MACD from below coupled with the RSI and stochastic trading above their 50lines, further supports the above stance.
- Key resistance is located at the AED7.50 level, followed by the AED7.58 and the daily upper Bollinger band (currently placed at AED7.65) levels. A clear break and stability above the latter might lead to further acceleration to the upside.
- On the flipside, key support is placed at the AED7.33 level, followed by the 20day SMA (currently placed at AED7.28) and AED7.20 levels. A breach below the latter might generate bearishness in the stock.



Dubai

Top Gainers & Losers



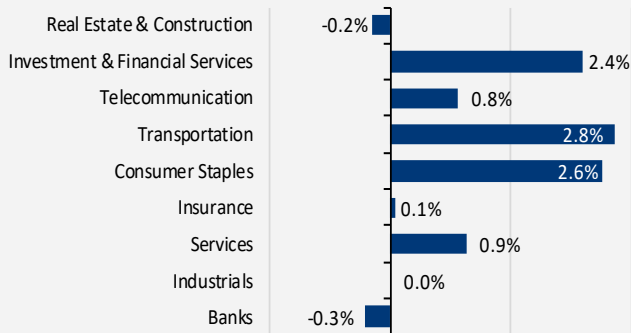
Top Volume

Company	Volume
Drake & Scull International PJSC	328,853,888
Deyaar Development PJSC	31,740,560
Union Properties PJSC	29,963,813
Dubai Financial Market PJSC	25,361,815
Amanat Holdings PJSC	20,727,753

Volume Gainers

Company	Change (%)
Dubai Islamic Insurance & Reinsurance Co	619%
SHUAA Capital PSC	195%
Emirates NBD PJSC	183%
Emirates Integrated Telecommunications Co PJSC	83%
Gulf General Investment Co	82%

Sector Performance



Market Overview

	14-Feb-17	13-Feb-17	Change	% Change
Index (Last)	3652.8	3637.6	15.3	0.4%
Volume (000's)	662529.0	666272.0	-3743.0	-0.6%
Deals	7284.0	7978.0	-694.0	-8.7%
Value (mill)	651.3	796.2	-144.9	-18.2%
Company Traded	40.0	37.0	3.0	8.1%
Gainers	27.0	5.0	22.0	440.0%
Laggards	11.0	31.0	-20.0	-64.5%
No Change	2.0	1.0	1.0	100.0%

52 Week High

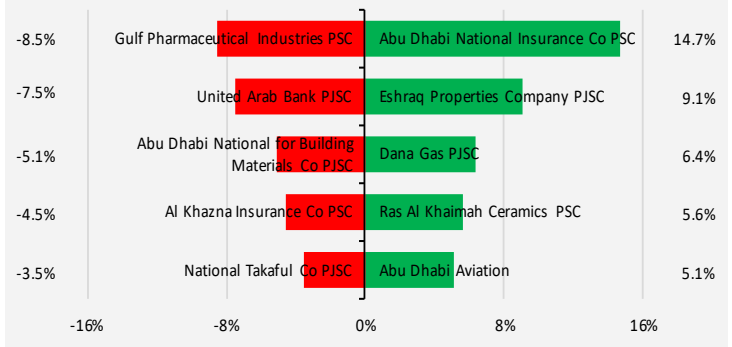
3738.7

52 Week Low

2978.2

Abu Dhabi

Top Gainers & Losers



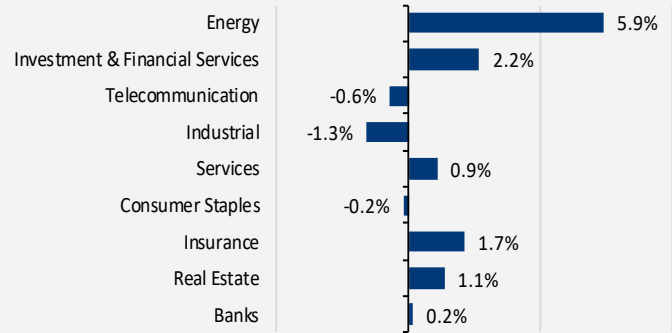
Top Volume

Company	Volume
Eshraq Properties Co PJSC	91,328,959
Dana Gas PJSC	27,898,299
Aldar Properties PJSC	14,649,940
RAK Properties PJSC	10,722,432
International Fish Farming Holding Co PJSC	4,910,574

Volume Gainers

Company	Change (%)
Agthia Group PJSC	3970%
Aldar Properties PJSC	239%
Emirates Telecommunications Group Co PJSC	87%
Dana Gas PJSC	-6%
International Fish Farming Holding Co PJSC	-19%

Sector Performance



Market Overview

	14-Feb-17	13-Feb-17	Change	% Change
Index (Last)	4572.6	4564.0	8.6	0.2%
Volume (000's)	185330.0	281693.0	-96363.0	-34.2%
Deals	2151.0	2479.0	-328.0	-13.2%
Value (mill)	263.1	354.1	-91.0	-25.7%
Company Traded	28.0	24.0	4.0	16.7%
Gainers	13.0	6.0	7.0	116.7%
Laggards	9.0	15.0	-6.0	-40.0%
No Change	6.0	3.0	3.0	100.0%

52 Week High

4715.1

52 Week Low

4044.6



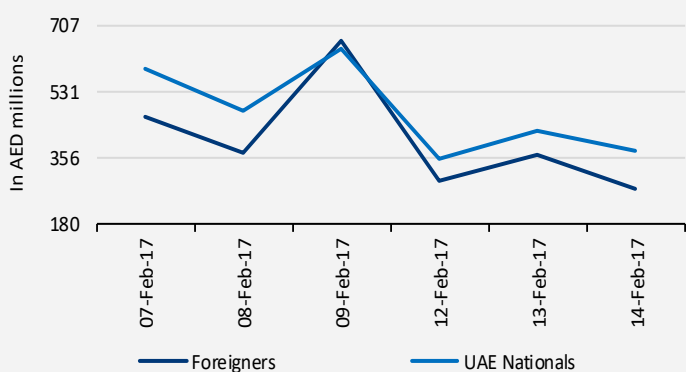
Abu Dhabi Foreign Ownership Limit

Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
NBAD OneShare MSCI UAE ETF	Yes	100.00%	40.15%
Al Buhaira Insurance	Yes	25.00%	10.80%
AD Aviation	No	0.00%	0.00%
AD Commercial Bank	Yes	49.00%	14.42%
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%	3.05%
Al Ain Al Ahlia Insurance	No	0.00%	0.00%
ALDAR Properties	Yes	40.00%	23.98%
Arkan Building Materials	No	0.00%	2.25%
International Fish Farming	Yes	49.00%	10.97%
Al Wathba Insurance	No	0.00%	1.17%
Green Crescent Insurance	Yes	25.00%	24.11%
AD for Building & M	Yes	25.00%	4.26%
Bank of Sharjah	Yes	30.00%	21.22%
Commercial Bank International	Yes	49.00%	48.89%
Dana Gas	Yes	49.00%	59.91%
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%	27.89%
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%	16.10%
Finance House	Yes	20.00%	11.34%
Foodco Holding	No	-	0.78%
Gulf Cement	Yes	49.00%	17.93%
Gulf Medical Projects	Yes	49.00%	7.89%
Insurance House P.S.C	Yes	25.00%	0.37%

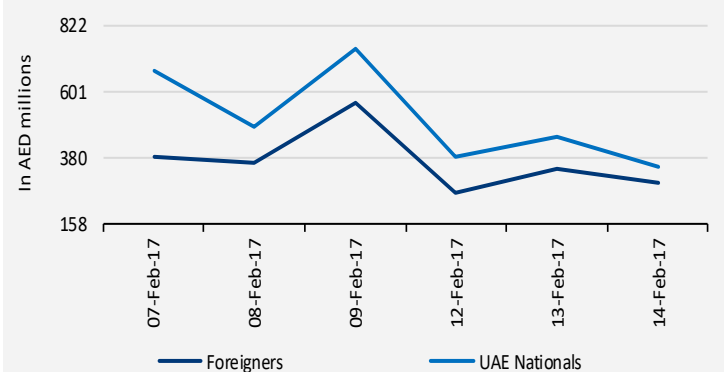
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
Invest Bank	Yes	20.00%	1.53%
Gulf Pharmaceutical	Yes	49.00%	33.59%
Gulf Livestock Company	Yes	49.00%	67.17%
MANZEL Real Estate	Yes	-	20.86%
Methaq Takaful Insurance	Yes	25.00%	21.85%
National Bank of AD	Yes	25.00%	5.35%
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%	7.46%
National Bank of RAK	Yes	40.00%	17.78%
RAK Cement	Yes	49.00%	28.17%
RAK Ceramic	Yes	49.00%	52.27%
RAK National Insurance	Yes	25.00%	0.00%
RAK Properties	Yes	49.00%	33.06%
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%	79.63%
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%	10.16%
National Takaful Company	Yes	25.00%	11.73%

Dubai Foreign/Domestic Market Activity

Value of Stocks Bought



Value of Stocks Sold





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