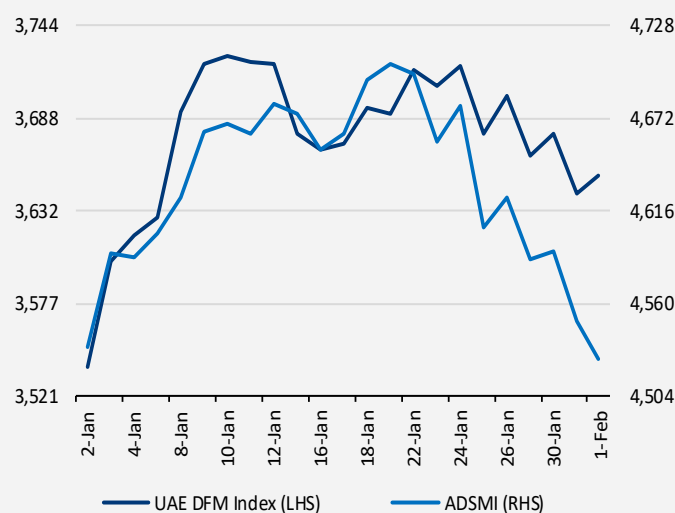


## GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)	
Abu Dhabi Securities Market General	4526.26	↓	-22.56	-0.50%	-0.44%	-0.17%	10.70%	11.87
UAE DFM Index	3653.65	↑	10.80	0.30%	3.48%	3.25%	23.00%	12.25
Bloomberg GCC 200 Index	65.60	↑	0.04	0.06%	0.58%	0.40%	16.07%	15.22
Bahrain BSE index	1296.66	↓	-7.04	-0.54%	6.24%	6.30%	9.00%	10.64
Kuwait KSE Index	6847.96	↑	15.74	0.23%	19.13%	18.57%	33.41%	23.22
Saudi Arabia TASI	7100.93	↓	-0.93	-0.01%	-1.52%	-2.02%	20.88%	17.60
Oman MSM30 Index	5793.33	↑	17.16	0.30%	0.18%	1.63%	11.58%	10.79
Qatar DSM Index	10596.14	↓	-1.08	-0.01%	1.53%	1.61%	9.99%	15.69

## UAE Indices



## UAE Market Commentary

- UAE equity markets closed mixed yesterday, with gains in real estate and financial sector stocks.
- Financial stocks, Amanat Holdings, Dubai Investments and SHUAA Capital advanced 4.3%, 1.2% and 0.6%, respectively. Property sector stocks, Damac Properties, Arabtec Holding and Emaar Malls Group rose 3.0%, 0.7% and 0.4%, respectively.
- On the losing side, Abu Dhabi Ship Building plunged 10.0%, while National Takaful Co and International Fish Farming Holding Co declined 9.7%, each.
- Emirates Integrated Telecommunications Co lost 0.2%. Meanwhile, the company stated that it has launched a mobile services offering under the Virgin Mobile brand in the UAE.
- Elsewhere, even though the Federal Reserve highlighted strong business & consumer sentiment, solid job gains and slowly rising inflation in the US, the central bank held its key interest rate steady, following heightened uncertainty surrounding the new Trump administration.
- The Abu Dhabi Securities Exchange (ADX) general index ended 0.5% lower at 4,526.26, while the Dubai Financial Market index closed 0.3% higher at 3,653.65.

## Upcoming UAE Economic Events This Week

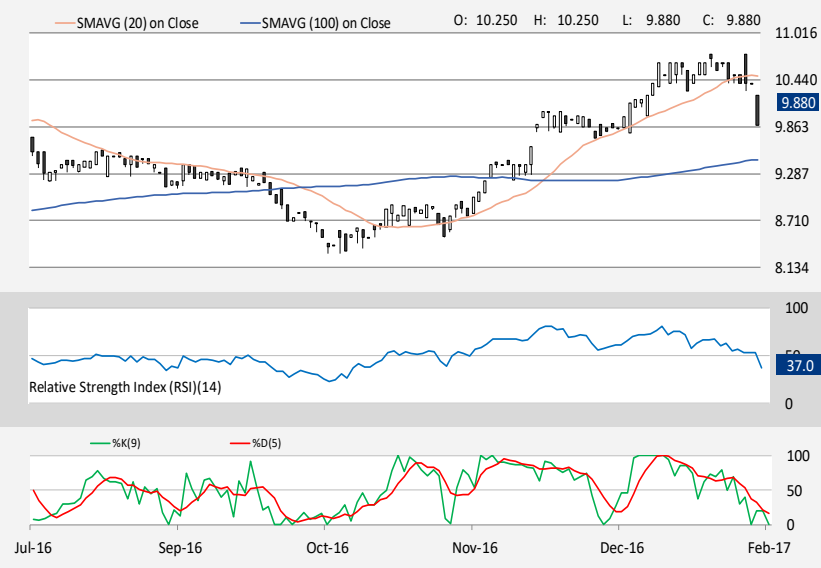
Release Date	Event	Month	Survey	Actual	Prior	Revised	Relevance
29-Jan-17	Central Bank Foreign Assets	Dec	-	AED310.9b	AED285.2b	-	Low
26 Jan - 02 Feb	CPI YoY	Nov	-	-	1.89%	-	High
26 Jan - 02 Feb	CPI MoM	Nov	-	-	0.05%	-	High
5-Feb-17	Emirates NBD UAE PMI	Jan	-	-	55.00	-	Medium

## Company Events This Week

Dubai		
Date	Company	Event
1/30/2017	-	-
1/31/2017	-	-
1/31/2017	-	-
2/1/2017	-	-
2/2/2017	-	-

Abu Dhabi		
Date	Company	Event
1/30/2017	-	-
1/31/2017	National Bank of Abu Dhabi PJSC	Q4
1/31/2017	First Gulf Bank PJSC	Q4
2/1/2017	-	-
2/2/2017	-	-

## National Bank of Abu Dhabi



- The stock registered significant losses in the last session and settled below the daily lower Bollinger band (currently placed at AED10.11) at AED9.88.
- Currently, the daily momentum oscillators are sharply pointing south, reflecting at a bearish technical outlook. On the weekly chart, the momentum oscillators are trading with a negative tone, further affirming the above view.
- Key technical support is positioned at the AED9.72 level, followed by the AED9.55 and 100day SMA (currently placed at AED9.46) levels. A breach below the latter might lead to further acceleration to the downside. However, a daily lower Bollinger band crossover indicates at potential recovery in the stock. Key resistance is placed at the 50day SMA (currently placed at AED10.03), followed by the AED10.10 and AED10.25 levels. A break above the latter might turn the main trend to bullish.

## Amanat Holdings PJSC



- Following the formation of a bullish engulfing candlestick pattern on the daily chart on 26 January, the stock continued to trade higher in yesterday's session and finished above the upper Bollinger band (currently placed at AED1.17) at AED1.20, after notching a high at AED1.21.
- Overall weekly and daily technical picture appears to be bright as the MACD is trading above its centreline along with the RSI & stochastic trading in their overbought regions.
- Key technical barrier is located at the AED1.21 level, a clear break above which might lead to further acceleration to the upside, paving way for the crucial AED1.25 and AED1.30 levels.
- However, an upper Bollinger band crossover on the daily and weekly chart indicates at potential correction in the stock. Key support is placed at the AED1.17 level, followed by the AED1.13 and AED1.08 levels.

## Gulf General Investments Company



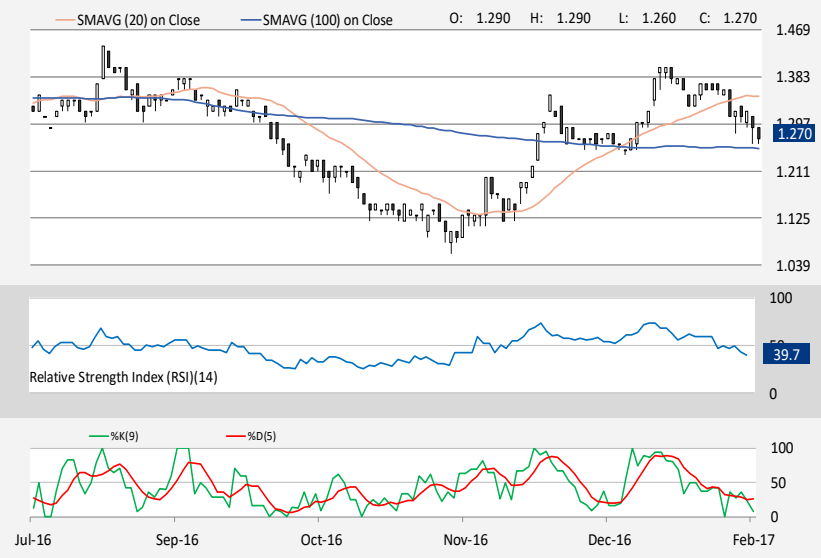
- The stock traded in the red in the former session and closed at AED0.509, after making a low at AED0.505.
- A centreline crossover by the daily MACD to trade into the negative territory coupled with the RSI and stochastic oscillators trading with a weak bias, hints at the presence of bearish momentum in the near term. On the weekly chart, the MACD and RSI are trading below their midlines, further supporting the above stance.
- Immediate support is located at the psychological AED0.500 level, followed by the AED0.494 and AED0.485 levels. A move back below the latter might lead to further selling pressure on the stock.
- Conversely, key resistance is placed at the 50day SMA (currently trading at AED0.520), followed by the AED0.530 and AED0.535 levels. A break above the latter might lead to upside momentum in the stock.

## Takaful House



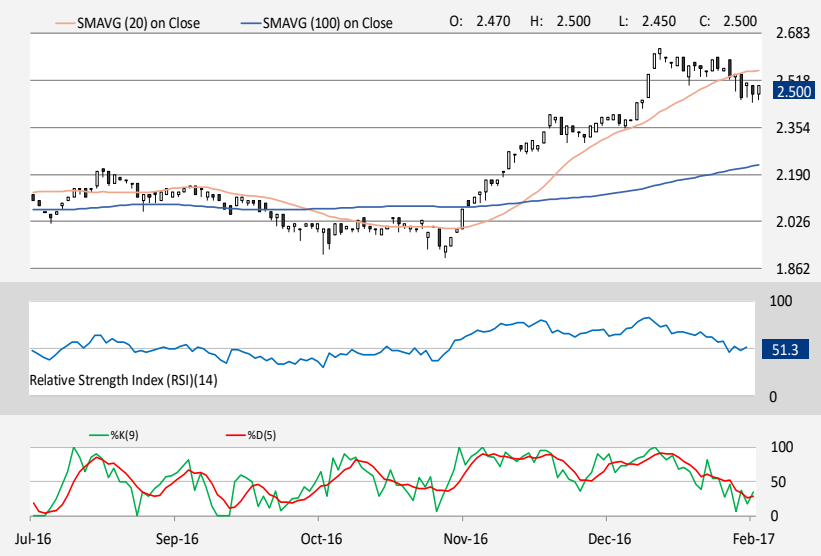
- The stock traded with a bearish tone in the previous session and ended at AED1.14.
- As visible on the daily chart, the MACD is attempting a negative centreline crossover along with the RSI indicator tranquil below its 50line, indicates at negativity in the coming session. A possible signal line crossover by the weekly MACD from above accompanied by the downward moving RSI and stochastic, further validates the bearish view.
- The daily lower Bollinger band (currently trading at AED1.12) is acting as an immediate support, followed by the 50day SMA (currently placed at AED1.09) and AED1.07 levels. A clear breach below the latter might lead to further negative momentum in the stock. On the other hand, crucial intraday resistance is placed at the AED1.18 level, followed by the AED1.23 and 20day SMA (currently trading at AED1.25) levels.

## Dubai Financial Market PJSC



- The stock declined for the second straight session yesterday and settled below the daily lower Bollinger band (currently trading at AED1.28) at AED1.27, after making a low at AED1.26.
- As of now, the weekly RSI and stochastic indicators are trading with a negative showing, hinting at a weak technical scenario. Moreover, the daily MACD is attempting a negative centreline crossover coupled with the RSI and stochastic moving downwards, further confirms the above view.
- Important support is placed at the 100day SMA (currently placed at AED1.25), followed by the AED1.24 level. A move back below the latter might lead to further bearish pressure on the stock. However, a daily lower Bollinger band crossover indicates at potential recovery in the stock. Immediate resistance resides at the 50day SMA (currently trading at the AED1.28), followed by the 200day SMA (currently trading at the AED1.30) and AED1.32 levels.

## Dubai Investments

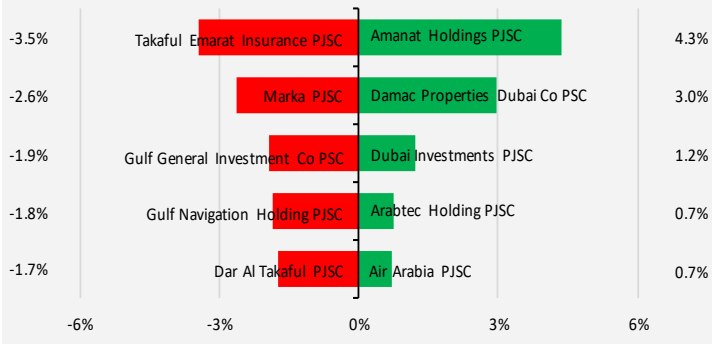


- The stock posted mild gains in the prior session and closed at AED2.50.
- Although the daily MACD is moving lower, the RSI and stochastic oscillators are trading with a bullish tone, reflecting at strength in the near term. Key short term resistance is placed at the AED2.52 level, followed by the 20day SMA (currently trading at AED2.55) and AED2.57 levels. A sustained break above the latter might prompt further bullishness in the stock.
- However, on the weekly chart, the RSI and stochastic oscillators are trading with a bearish bias, indicating at possible downside trend in the coming week. Key intraday support is located at the daily lower Bollinger band (currently trading at AED2.47), followed by the AED2.44 and 50day SMA (currently trading at AED2.41) levels. A breach below the latter might trigger weakness in the stock.



## Dubai

### Top Gainers & Losers



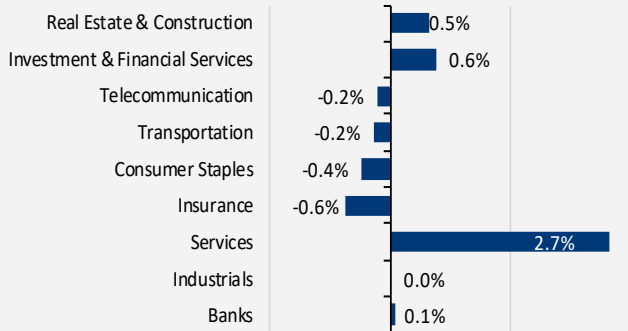
### Top Volume

Company	Volume
Amanat Holdings PJSC	95,025,447
DAMAC Properties Dubai Co PJSC	23,633,475
Arabtec Holding PJSC	21,161,257
Drake & Scull International PJSC	16,466,705
Deyaar Development PJSC	14,683,595

### Volume Gainers

Company	Change (%)
Emirates Integrated Telecommunications Co PJSC	1662%
Dubai Islamic Insurance & Reinsurance Co	454%
DAMAC Properties Dubai Co PJSC	209%
SHUAA Capital PSC	133%
Gulf General Investment Co	26%

### Sector Performance



### Market Overview

	1-Feb-17	31-Jan-17	Change	% Change
Index (Last)	3653.7	3642.9	10.8	0.3%
Volume (000's)	629820.0	532988.0	96832.0	18.2%
Deals	8175.0	7161.0	1014.0	14.2%
Value (mill)	1356.8	954.8	402.0	42.1%
Company Traded	39.0	39.0	0.0	0.0%
Gainers	13.0	14.0	-1.0	-7.1%
Laggards	20.0	23.0	-3.0	-13.0%
No Change	6.0	2.0	4.0	200.0%

52 Week High

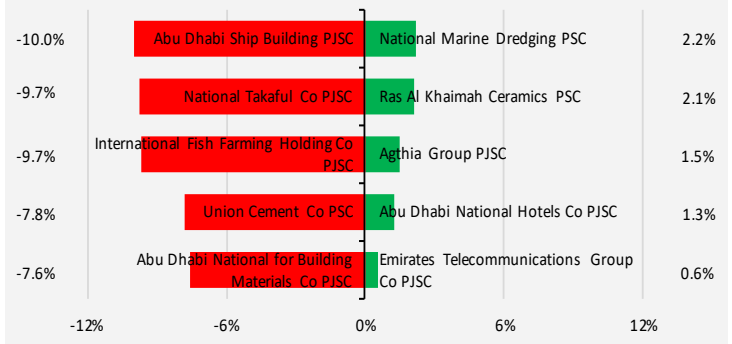
3738.3

52 Week Low

2928.7

## Abu Dhabi

### Top Gainers & Losers



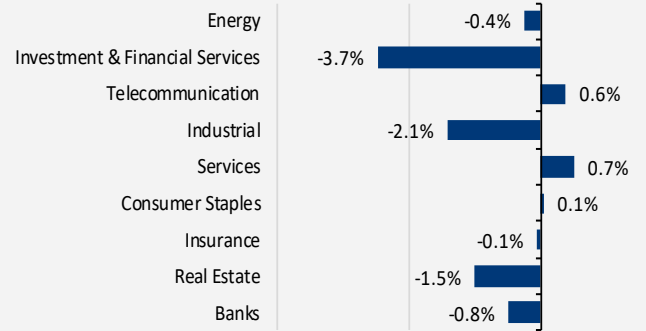
### Top Volume

Company	Volume
Eshraq Properties Co PJSC	122,858,521
International Fish Farming Holding Co PJSC	38,782,407
Dana Gas PJSC	17,873,945
RAK Properties PJSC	6,702,653
Aldar Properties PJSC	5,988,594

### Volume Gainers

Company	Change (%)
Ras Al Khaimah Ceramics	6285%
Agthia Group PJSC	1400%
International Fish Farming Holding Co PJSC	1203%
National Takaful Co Watania PJSC	245%
Dana Gas PJSC	185%

### Sector Performance



### Market Overview

	1-Feb-17	31-Jan-17	Change	% Change
Index (Last)	4526.3	4548.8	-22.6	-0.5%
Volume (000's)	226333.0	124853.0	101480.0	81.3%
Deals	2779.0	1759.0	1020.0	58.0%
Value (mill)	396.3	228.0	168.3	73.8%
Company Traded	31.0	27.0	4.0	14.8%
Gainers	6.0	3.0	3.0	100.0%
Laggards	17.0	16.0	1.0	6.3%
No Change	8.0	8.0	0.0	0.0%

52 Week High

4715.1

52 Week Low

4044.6



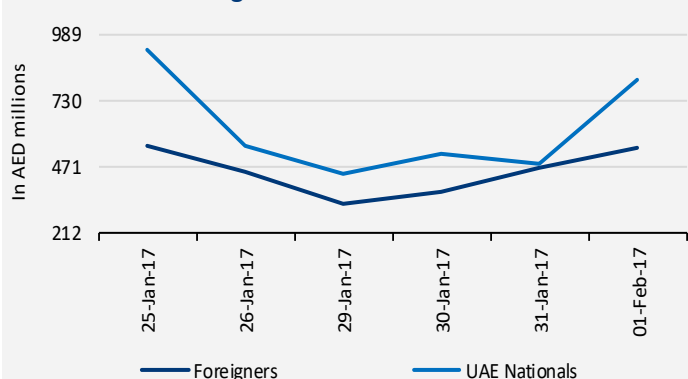
## Abu Dhabi Foreign Ownership Limit

Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
NBAD OneShare MSCI UAE ETF	Yes	100.00%	40.09%
Al Buhaira Insurance	Yes	25.00%	10.80%
AD Aviation	No	0.00%	0.00%
AD Commercial Bank	Yes	49.00%	14.34%
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%	13.74%
Al Khazna Insurance	Yes	25.00%	3.11%
Al Ain Al Ahlia Insurance	No	0.00%	0.00%
ALDAR Properties	Yes	40.00%	24.10%
Arkan Building Materials	No	0.00%	2.48%
International Fish Farming	Yes	49.00%	14.15%
Al Wathba Insurance	No	0.00%	1.17%
Green Crescent Insurance	Yes	25.00%	24.13%
AD for Building & M	Yes	25.00%	4.15%
Bank of Sharjah	Yes	30.00%	21.20%
Commercial Bank International	Yes	49.00%	48.89%
Dana Gas	Yes	49.00%	60.11%
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%	27.76%
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%	15.99%
Finance House	Yes	20.00%	11.34%
Foodco Holding	No	-	0.78%
Gulf Cement	Yes	49.00%	17.99%
Gulf Medical Projects	Yes	49.00%	7.93%
Insurance House P.S.C	Yes	25.00%	0.37%

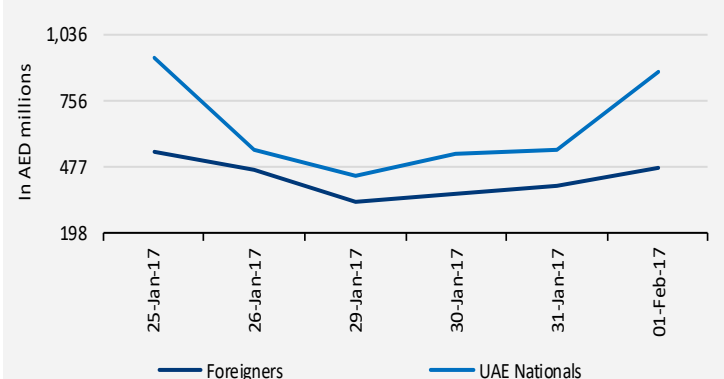
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
Invest Bank	Yes	20.00%	1.53%
Gulf Pharmaceutical	Yes	49.00%	33.59%
Gulf Livestock Company	Yes	49.00%	67.17%
MANZEL Real Estate	Yes	-	20.48%
Methaq Takaful Insurance	Yes	25.00%	23.84%
National Bank of AD	Yes	25.00%	5.30%
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%	1.26%
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%	17.88%
RAK Cement	Yes	49.00%	28.16%
RAK Ceramic	Yes	49.00%	52.14%
RAK National Insurance	Yes	25.00%	0.00%
RAK Properties	Yes	49.00%	32.97%
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%	79.69%
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%	2.96%
United Insurance	Yes	25.00%	0.00%
Union National Bank	Yes	40.00%	12.97%
Union Insurance	Yes	25.00%	0.31%
Waha Capital PJSC	Yes	49.00%	10.40%
National Takaful Company	Yes	25.00%	11.74%

## Dubai Foreign/Domestic Market Activity

### Value of Stocks Bought



### Value of Stocks Sold





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