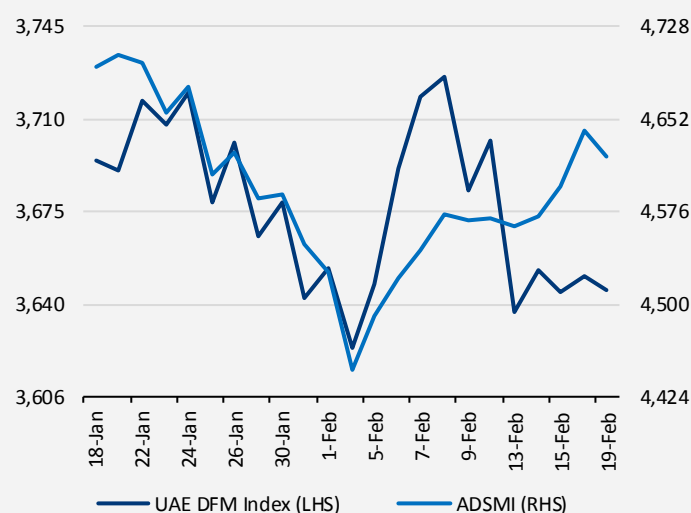


## GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD % Chg	1M % Chg	1Y % Chg	P/E Multiple (x)	
Abu Dhabi Securities Market General	4620.81	↓	-22.40	-0.48%	1.64%	-1.66%	9.79%	12.96
UAE DFM Index	3645.85	↓	-4.91	-0.13%	3.26%	-1.91%	17.84%	15.25
Bloomberg GCC 200 Index	66.55	↑	0.02	0.03%	2.04%	1.67%	16.10%	15.8
Bahrain BSE index	1321.28	↓	-2.44	-0.18%	8.26%	4.90%	12.76%	8.96
Kuwait KSE Index	6790.93	↓	-33.56	-0.49%	18.14%	2.25%	32.34%	23.27
Saudi Arabia TASI	7140.18	↑	8.91	0.12%	-0.97%	3.50%	21.42%	17.68
Oman MSM30 Index	5858.41	↑	15.30	0.26%	1.31%	1.87%	8.24%	11.09
Qatar DSM Index	10916.99	↑	97.69	0.90%	4.60%	-0.39%	10.19%	15.86

## UAE Indices



## UAE Market Commentary

- UAE equity markets ended in the red yesterday, on the back of losses in real estate and banking sector stocks.
- Property sector stocks, Arabtec Holding, Union Properties, Emaar Properties and Deyaar Development eased 3.9%, 1.2%, 0.5% and 0.2%, respectively.
- Lenders, National Bank of Umm Al-Qaiwain, Emirates NBD, Abu Dhabi Commercial Bank and First Gulf Bank declined 6.3%, 1.0%, 0.9% and 0.7%, respectively. Moreover, the news emerged that the net consolidated profits of UAE's 16 major banks fell by around 6.0% to AED35.3 billion in 2016, from AED37.6 billion in 2015.
- Meanwhile, Dubai's consumer price index rose sharply to 3.7% on YoY basis in January, from 2.2% in the prior month, amid a change in the base year for the index to 2014 from 2007 and adjustments in consumer basket.
- The Abu Dhabi Securities Exchange (ADX) general index ended 0.5% lower at 4,620.81, while the Dubai Financial Market index closed 0.1% lower at 3,645.85.

## Upcoming UAE Economic Events This Week

Release Date	Event	Month	Survey	Actual	Prior	Revised	Relevance
19-Feb-17	M1 Money Supply MoM	Jan	-	1.3	0.30%	-	High
19-Feb-17	M2 Money Supply MoM	Jan	-	0.4	1.00%	-	Medium
19-Feb-17	M3 Money Supply MoM	Jan	-	0.3	1.80%	-	Medium
27 Feb - 03 Mar	Dubai Airport Cargo Volume YoY	Jan	-	-	5.40%	-	Low

## Company Events This Week

Dubai		
Date	Company	Event
2/19/2017	-	-

Abu Dhabi		
Date	Company	Event
2/19/2017	AXA Green Crescent Insurance Co PJSC	Final

## Takaful House (DARTAKAFUL)



- The stock formed a bullish harami candlestick pattern on the daily chart on 16 February and closed prior session higher at AED1.23, after hitting a high at AED1.31.
- A signal line crossover by the daily MACD from above coupled with the northward oriented RSI and stochastic oscillators, indicates at a bullish technical outlook. On the weekly chart, the MACD and RSI indicators are trading above their centrelines and along with the stochastic oscillator heading upward, further confirms the above stance.
- Key resistance is placed at the daily upper Bollinger band (currently placed at AED1.26), followed by the AED1.30 and AED1.33 levels. A break above the latter might prompt further bullishness in the stock.
- Conversely, intraday support is located at the AED1.21 level, followed by the 20day SMA (currently trading at AED1.18) and 50day SMA (currently trading at AED1.15) levels.

## Drake & Scull International



- The stock traded in the red for three straight sessions and closed yesterday's session at AED0.487.
- A possible centreline crossover by the weekly MACD to trade negatively along with the RSI and stochastic indicators moving lower, hints at the presence of bearish momentum in the coming week. On the daily chart as well, the momentum oscillators are trading with a negative bias, further endorsing the above stance.
- Key support to be watched resides at the daily lower Bollinger band (currently trading at AED0.480), followed by the AED0.477 and AED0.460 levels. A breach below the latter might lead to further downside momentum in the stocks.
- On the positive side, immediate resistance is placed at the 100day SMA (currently trading at AED0.500), followed by the 50day SMA (currently trading at AED0.510) and 200day SMA (currently trading at AED0.520) levels.

## ARAMEX



- Yesterday, the stock recorded modest gains and finished at AED4.44.
- Currently, on the daily chart, the MACD pointing north accompanied by the RSI and stochastic oscillators trading above their 50line, reflects at a bullish technical picture. On the weekly chart, the momentum oscillators are trading at a higher level above their centrelines, further validating the positive view.
- Key technical barrier is located at the daily upper Bollinger band (currently placed at AED4.48), followed by the AED4.55 and psychological AED4.60 levels. A clear break and stability above the latter might lead to further acceleration to the upside.
- On the negative side, key support is placed at the psychological AED4.35 level, followed by the AED4.30 and the 20day SMA (currently trading at AED4.23) levels. A breach below the latter might generate bearishness in the stock.

## Amlak Finance



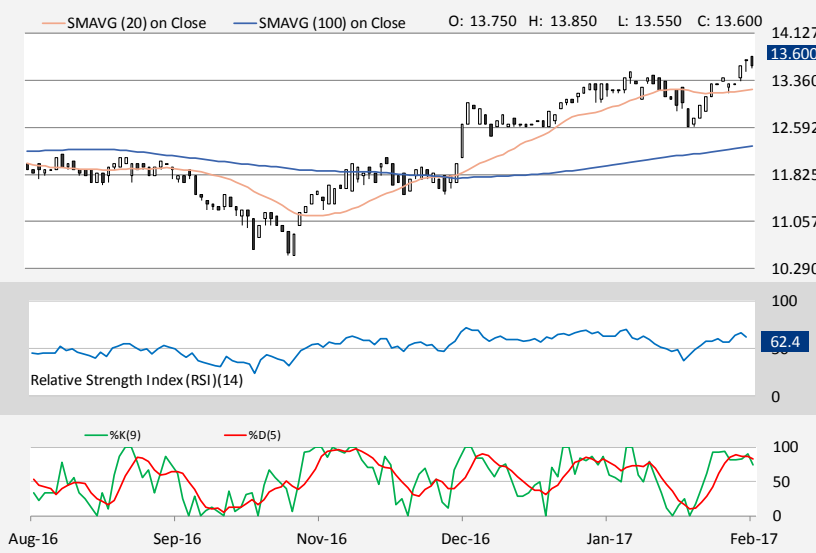
- The stock traded in the red in the last session and closed at AED1.17, after, making a low at AED1.16.
- A signal line crossover by the weekly MACD from above along with the RSI and stochastic indicators grinding lower, indicates at the presence of bearishness in the coming week. On the daily chart, momentum oscillators are moving downwards, further affirming the above stance.
- The daily lower Bollinger band (currently trading at AED1.16) is acting as an immediate support, followed by the AED1.14 and AED1.13 levels. A clear breach below the latter might lead to further weakness in the stock.
- Meanwhile, key resistance is placed at the AED1.18 level, followed by the AED1.19 and AED1.20 levels. A surge above the latter might strengthen the stock.

## EMAAR MALLS



- After forming a bullish harami candlestick pattern on the daily chart on Thursday, the stock ended higher in the previous session at AED2.58, following a high at AED2.59.
- The daily momentum oscillators are trading with a slight positive showing, reflecting at a mild bullish scenario in the near term. Likewise, on the weekly chart, the momentum oscillators are slightly pointing upwards, further recommending the above view.
- Key near term resistance is located at the AED2.59 level, followed by the AED2.60 and 100day SMA (currently trading at AED2.62) levels. A move back above the latter might lead to further strength in the stock.
- Conversely, key support resides at the 20day SMA (currently trading at AED2.57), followed by the AED2.56 and AED2.55 levels. A breach below which might trigger negativity in the stock.

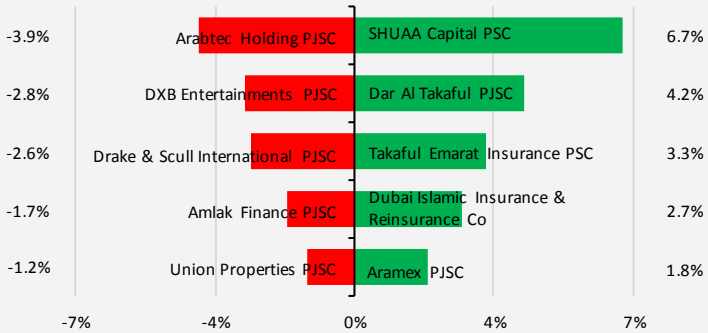
## First Gulf Bank



- The stock posted significant losses in the prior session and settled at AED13.60, after making a low at AED13.55.
- Although the daily MACD is directing north, the RSI and stochastic indicators are showing loss of upward potential, hinting at weakness in the coming session. However, on the weekly chart, the MACD and stochastic oscillators are heading north, suggesting at possible upside momentum in the coming week.
- Key support to be watched is situated at the AED13.30 level, followed by the 20day SMA (currently trading at AED13.21) and AED13.10 levels. A breach below the latter might lead to further increased selling pressure on the stock.
- Meanwhile, key resistance is placed at the daily upper Bollinger band (currently trading at AED13.75), followed by the AED13.85 and AED13.95 levels.

## Dubai

### Top Gainers & Losers



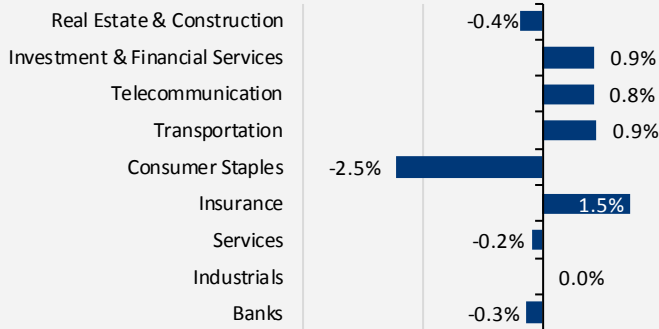
### Top Volume

Company	Volume
Dubai Financial Market PJSC	63,849,669
Arabtec Holding PJSC	48,200,203
Drake & Scull International PJSC	39,827,082
SHUAA Capital PSC	29,110,821
Islamic Arab Insurance Co	21,789,743

### Volume Gainers

Company	Change (%)
Dar Al Takaful PJSC	746%
Islamic Arab Insurance Co	498%
SHUAA Capital PSC	214%
Emirates Integrated Telecommunications Co PJSC	172%
Aramex PJSC	139%

### Sector Performance



### Market Overview

	19-Feb-17	16-Feb-17	Change	% Change
Index (Last)	3645.9	3650.8	-4.9	-0.1%
Volume (000's)	378645.0	441596.0	-62951.0	-14.3%
Deals	5347.0	6001.0	-654.0	-10.9%
Value (mill)	633.9	772.7	-138.8	-18.0%
Company Traded	34.0	33.0	1.0	3.0%
Gainers	15.0	15.0	0.0	0.0%
Laggards	11.0	13.0	-2.0	-15.4%
No Change	8.0	5.0	3.0	60.0%

52 Week High

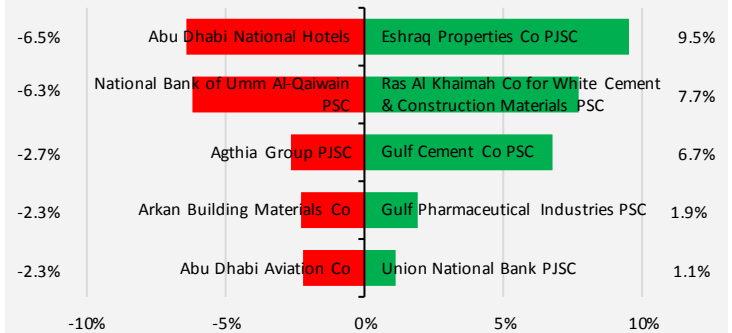
3738.7

52 Week Low

3058.9

## Abu Dhabi

### Top Gainers & Losers



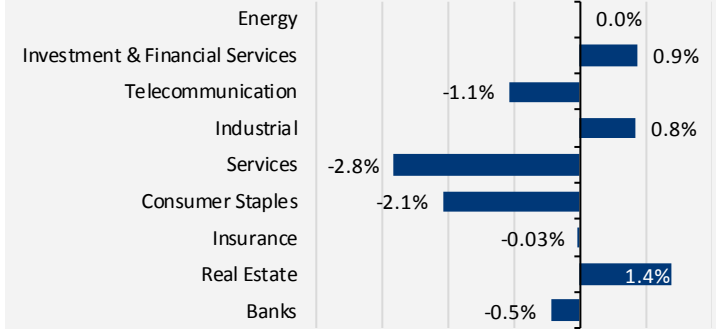
### Top Volume

Company	Volume
Eshraq Properties Co PJSC	174,749,000
RAK Properties PJSC	12,346,033
Aldar Properties PJSC	9,160,309
Methaq Takaful Insurance Co PSC	4,185,101
International Fish Farming Holding Co PJSC	3,698,156

### Volume Gainers

Company	Change (%)
Al Khazna Insurance Co PSC	754%
Arkan Building Materials Co	728%
Agthia Group PJSC	670%
Gulf Cement Co PSC	386%
Eshraq Properties Co PJSC	274%

### Sector Performance



### Market Overview

	19-Feb-17	16-Feb-17	Change	% Change
Index (Last)	4620.8	4643.2	-22.4	-0.5%
Volume (000's)	219752.0	115881.0	103871.0	89.6%
Deals	2056.0	2139.0	-83.0	-3.9%
Value (mill)	294.7	257.9	36.8	14.3%
Company Traded	30.0	27.0	3.0	11.1%
Gainers	8.0	7.0	1.0	14.3%
Laggards	12.0	8.0	4.0	50.0%
No Change	10.0	12.0	-2.0	-16.7%

52 Week High

4715.1

52 Week Low

4148.6



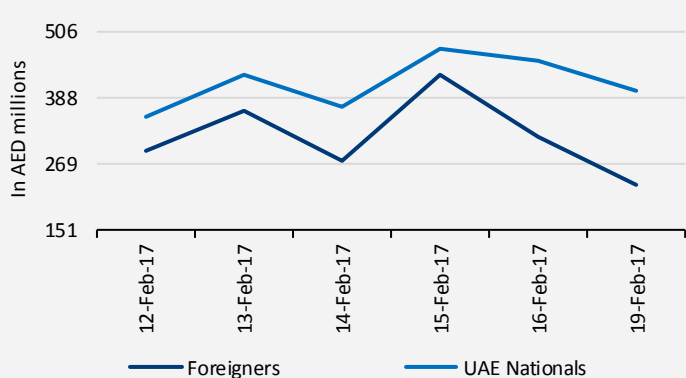
## Abu Dhabi Foreign Ownership Limit

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%	14.39%
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%	13.67%
Al Khazna Insurance	Yes	25.00%	3.10%
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%	10.00%
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%	59.78%
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%	27.47%
Etisalat	Yes	20.00%	6.03%
Fujairah Building Industries	No	0.00%	0.00%
Fujairah Cement	Yes	0.00%	7.31%
First Gulf Bank	Yes	25.00%	16.17%
Finance House	Yes	20.00%	11.34%
Foodco Holding	No	-	0.78%
Gulf Cement	Yes	49.00%	17.90%
Gulf Medical Projects	Yes	49.00%	7.89%
Insurance House P.S.C	Yes	25.00%	0.37%

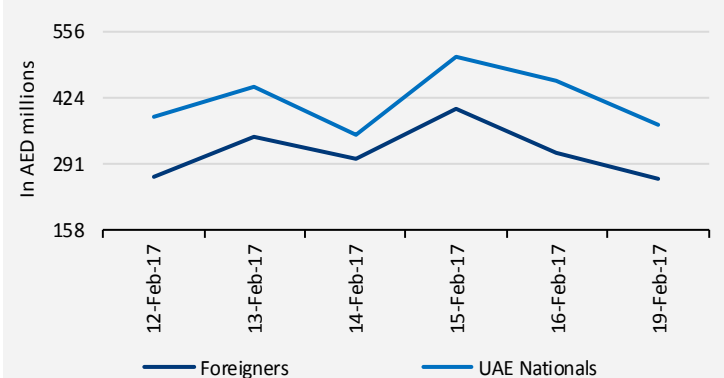
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
Invest Bank	Yes	20.00%	1.53%
Gulf Pharmaceutical	Yes	49.00%	33.59%
Gulf Livestock Company	Yes	49.00%	67.17%
MANZEL Real Estate	Yes	-	20.86%
Methaq Takaful Insurance	Yes	25.00%	21.77%
National Bank of AD	Yes	25.00%	5.38%
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%	28.31%
RAK Ceramic	Yes	49.00%	52.25%
RAK National Insurance	Yes	25.00%	0.00%
RAK Properties	Yes	49.00%	32.59%
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%	79.64%
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%	13.03%
Union Insurance	Yes	25.00%	0.31%
Waha Capital PJSC	Yes	49.00%	10.08%
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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