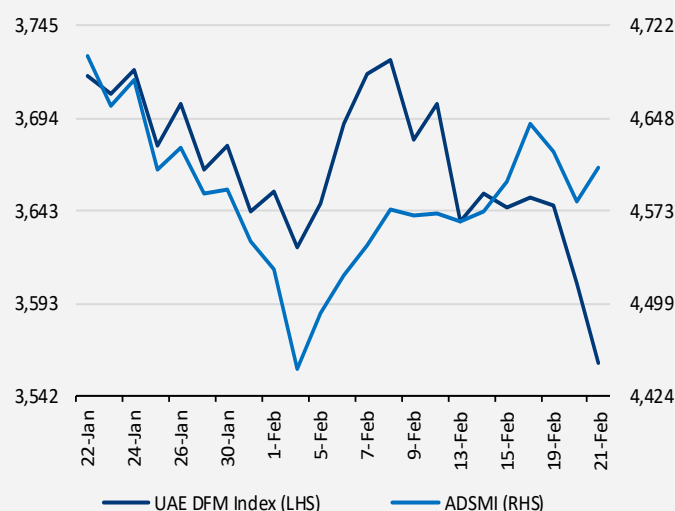


GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)	
Abu Dhabi Securities Market General	4607.69	↑	27.47	0.60%	1.35%	-1.94%	7.23%	12.93
UAE DFM Index	3560.04	↓	-43.94	-1.22%	0.83%	-4.22%	12.29%	14.89
Bloomberg GCC 200 Index	66.09	↑	0.03	0.05%	1.33%	0.96%	13.95%	15.69
Bahrain BSE index	1320.02	↓	-5.47	-0.41%	8.16%	4.80%	12.43%	8.93
Kuwait KSE Index	6766.36	↓	-13.47	-0.20%	17.71%	1.88%	31.52%	22.89
Saudi Arabia TASI	7057.79	↓	-14.11	-0.20%	-2.12%	2.30%	18.07%	17.45
Oman MSM30 Index	5852.11	↓	-0.19	0.00%	1.20%	1.76%	7.64%	11.06
Qatar DSM Index	10933.69	↑	20.93	0.19%	4.76%	-0.24%	10.29%	15.90

UAE Indices



UAE Market Commentary

- UAE equity markets closed mixed yesterday with losses in real estate and financial sector stocks leading Dubai market lower.
- Property sector stocks, Arabtec Holding, Union Properties, Eshraq Properties and RAK Properties plunged 6.7%, 4.6%, 1.8% and 1.3%, respectively. Financial stocks, Dubai Financial Market, Shuaa Capital and Dar Al Takaful dropped 5.3%, 3.4% and 2.6%, respectively.
- Emirates Telecommunications Group Co climbed 2.2%, following news of 30.0% royalty payment to the federal government from its profits for 2017-2021.
- Furthermore, Borse Dubai and Nasdaq, Inc. signed a new landmark agreement to strengthen the technological infrastructure of Dubai's stock exchanges, Dubai Financial Market and Nasdaq Dubai, and further improve post-trade practices.
- The Abu Dhabi Securities Exchange (ADX) general index ended 0.6% higher at 4,607.69, while the Dubai Financial Market index closed 1.2% lower at 3,560.04.

Upcoming UAE Economic Events This Week

Release Date	Event	Month	Survey	Actual	Prior	Revised	Relevance
19-Feb-17	M1 Money Supply MoM	Jan	-	1.30%	0.30%	-	High
19-Feb-17	M2 Money Supply MoM	Jan	-	0.40%	1.00%	-	Medium
19-Feb-17	M3 Money Supply MoM	Jan	-	0.30%	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	-	-
2/20/2017	-	-
2/21/2017	-	-
2/22/2017	-	-
2/23/2017	-	-

Abu Dhabi		
Date	Company	Event
2/19/2017	AXA Green Crescent Insurance Co PJSC	Final
2/20/2017	-	-
2/21/2017	-	-
2/22/2017	-	-
2/23/2017	-	-

Dubai Financial Market



- After forming a shooting star candlestick pattern on the daily chart on 16 February, the stock declined for the fourth consecutive session yesterday to end at AED1.42, following a low at AED1.41.
- On the weekly chart, the MACD and stochastic are trading flat above their centrelines, reflecting a positive technical outlook. However, a possible signal line crossover by the daily MACD from above coupled with the RSI and stochastic heading south hints at potential bearish momentum in the coming session.
- Important support is placed at the 20day SMA (currently placed at AED1.39), followed by the 50day SMA (currently placed at AED1.35) and AED1.33 levels. A move back below the latter might lead to further acceleration to the downside.
- On the bright side, key resistance resides at the AED1.44 level, followed by the AED1.47 and AED1.51 levels.

Dubai Islamic Insurance and Reinsurance Co



- Yesterday, the stock traded in the red and settled below the daily lower Bollinger band (currently trading at AED0.930) at AED0.926, after making a low at AED0.920.
- Currently, the weekly RSI and stochastic oscillators are trading with a bearish tone, hinting at weakness in the near term. A possible negative centreline crossover by the daily MACD along with the RSI and stochastic moving downwards further endorses the above view.
- The psychological AED0.900 level is acting as an immediate support, followed by the 50day SMA (currently trading at AED0.890) and AED0.870 levels. A breach below the latter might lead to further negativity in the stock.
- However, a daily lower Bollinger band crossover indicates at potential recovery in the stock. Crucial resistance aligns at the AED0.956 level, followed by the 20day SMA (currently placed at AED1.000) and AED1.030 levels.

Gulf General Investments Company



- The stock traded with a negative showing in the last session and finished below the daily lower Bollinger band (currently placed at AED0.460) at AED0.452, after touching a low at AED0.450.
- A recent signal line crossover by the weekly MACD from above along with the RSI and stochastic heading south reflects a weak technical picture. On the daily chart, the momentum oscillators are trading with a weak bias, further affirming the above stance.
- Key support is positioned at the AED0.440 level, a clear breach below which might lead to further bearish momentum in the stock, paving way for the AED0.430 and AED0.422/0.420 levels.
- However, a daily lower Bollinger band crossover indicates at potential positivity in the short term. Key intraday resistance is placed at the AED0.460 level, followed by the AED0.472 and AED0.479 levels.

Islamic Arab Insurance Company



- After forming a bearish engulfing candlestick pattern on the daily chart on Monday, the stock traded lower in yesterday's session to close below the daily lower Bollinger band (currently trading at AED0.560) at AED0.553.
- As of now, the daily MACD and RSI are pointing south along with the stochastic oscillators placed near its oversold region, hints at negative momentum in the coming session. Similarly, the weekly momentum oscillators are trading with a downside tone, further supporting the weak stance.
- Key support to be watched is situated at the AED0.540 level, followed by the AED0.532 and 100day SMA (currently trading at AED0.520) levels. A breach below the latter might lead to increased selling pressure on the stock.
- Conversely, the key technical barrier is placed at the 50day SMA (currently trading at AED0.570), followed by the AED0.585 and AED0.600 levels.

Dubai Investments



- The stock posted moderate losses in the last session and ended at AED2.45, following a low at AED2.44.
- Currently, the daily MACD is attempting a centreline crossover to trade into the negative region coupled with the RSI and stochastic oscillators placed below their 50lines, reflects at a bearish technical scenario. Moreover, the weekly RSI and stochastic are showing loss of upward potential, further validating the above stance.
- Key near term support is seen at the AED2.42 level, followed by the AED2.38 and AED2.35 levels. A move back below the latter might trigger further negative momentum in the stock.
- On the flipside, intraday resistance is placed at the AED2.47 level, followed by the 50day SMA (currently placed at AED2.49) and 20day SMA (currently placed at AED2.52) levels. A surge above the latter might trigger strength in the stock.

Deyaar Development

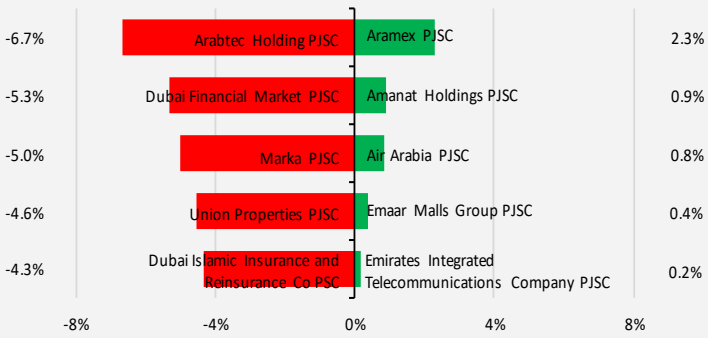


- The stock traded lower for the second straight session yesterday to settle at AED0.566, after notching a low at AED0.556.
- As clearly seen on the daily chart, the momentum oscillators are trading at a lower level below their midlines, hinting at the presence of bearish momentum in the coming session. Likewise, the weekly momentum oscillators are moving downwards, further recommending the above stance.
- Key technical support is located at the AED0.556 level, followed by the AED0.546 and AED0.538 levels. A breach below the latter might lead to further bearish pressure on the stock.
- On the other hand, key short term resistance is placed at the AED0.573 level, followed by the AED0.583 and 100day SMA (currently placed at AED0.590) levels. A clear break and stability above the latter is required to negate further bearishness in the stock.



Dubai

Top Gainers & Losers



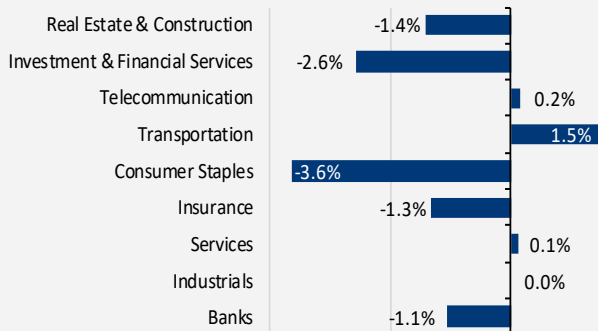
Top Volume

Company	Volume
Drake & Scull International PJSC	116,189,175
Arabtec Holding PJSC	87,876,120
Dubai Financial Market PJSC	51,007,540
Union Properties PJSC	36,072,077
SHUAA Capital PSC	22,975,571

Volume Gainers

Company	Change (%)
Emirates Integrated Telecommunications Co PJSC	518%
Dubai Investments PJSC	168%
Dubai Financial Market PJSC	168%
Union Properties PJSC	123%
Drake & Scull International PJSC	87%

Sector Performance



Market Overview

	21-Feb-17	20-Feb-17	Change	% Change
Index (Last)	3560.0	3604.0	-43.9	-1.2%
Volume (000's)	471252.0	464363.0	6889.0	1.5%
Deals	6540.0	6919.0	-379.0	-5.5%
Value (mill)	597.0	645.6	-48.6	-7.5%
Company Traded	30.0	33.0	-3.0	-9.1%
Gainers	7.0	5.0	2.0	40.0%
Laggards	20.0	27.0	-7.0	-25.9%
No Change	3.0	1.0	2.0	200.0%

52 Week High

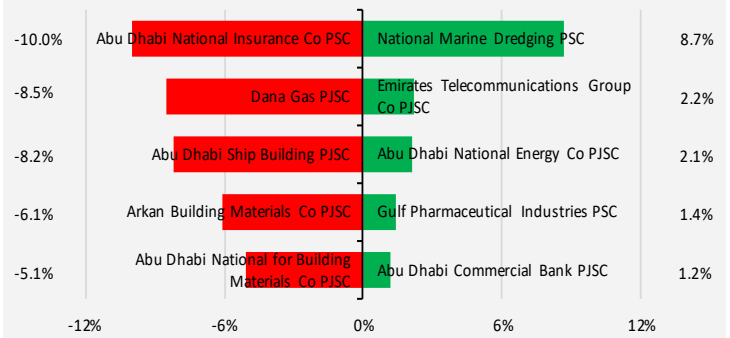
3738.7

52 Week Low

3093.9

Abu Dhabi

Top Gainers & Losers



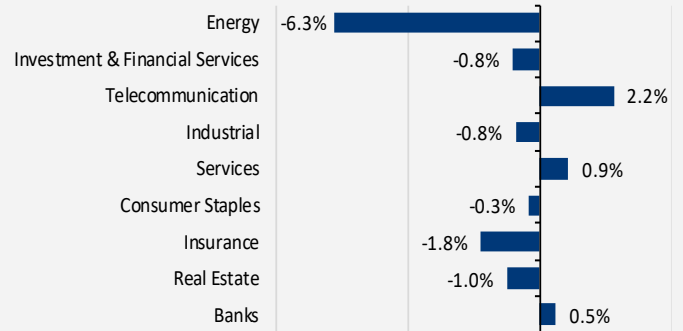
Top Volume

Company	Volume
Dana Gas PJSC	51,813,879
Eshraq Properties Co PJSC	22,329,834
Aldar Properties PJSC	9,174,581
RAK Properties PJSC	5,881,806
International Fish Farming Holding Co PJSC	5,383,028

Volume Gainers

Company	Change (%)
Green Crescent Insurance Co PJSC	146054%
Abu Dhabi National Insurance Co PSC	6301%
Sharjah Islamic Bank	203%
Abu Dhabi Commercial Bank PJSC	111%
Dana Gas PJSC	100%

Sector Performance



Market Overview

	21-Feb-17	20-Feb-17	Change	% Change
Index (Last)	4607.7	4580.2	27.5	0.6%
Volume (000's)	137917.0	157971.0	-20054.0	-12.7%
Deals	1840.0	2030.0	-190.0	-9.4%
Value (mill)	207.5	255.4	-47.9	-18.8%
Company Traded	28.0	31.0	-3.0	-9.7%
Gainers	9.0	5.0	4.0	80.0%
Laggards	16.0	22.0	-6.0	-27.3%
No Change	3.0	4.0	-1.0	-25.0%

52 Week High

4715.1

52 Week Low

4174.7



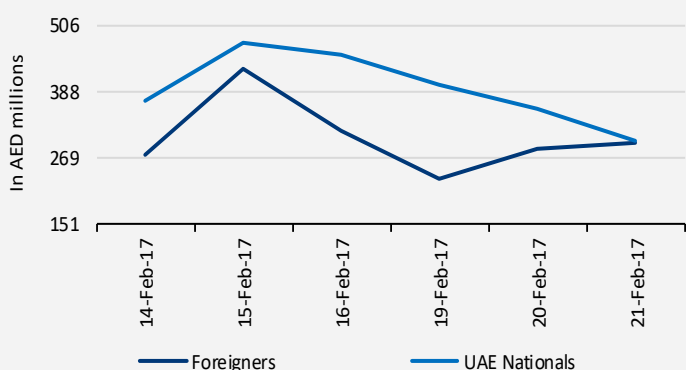
Abu Dhabi Foreign Ownership Limit

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%	14.40%
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%	0.18%
AD Ship Building	Yes	25.00%	0.68%
Fujairah National Insurance	No	0.00%	0.00%
AGTHIA GROUP PJSC	Yes	25.00%	13.62%
Al Khazna Insurance	Yes	25.00%	3.10%
Al Ain Al Ahlia Insurance	No	0.00%	0.00%
ALDAR Properties	Yes	40.00%	23.90%
Arkan Building Materials	No	0.00%	2.29%
International Fish Farming	Yes	49.00%	10.03%
Al Wathba Insurance	No	0.00%	1.17%
Green Crescent Insurance	Yes	25.00%	24.11%
AD for Building & M	Yes	25.00%	4.27%
Bank of Sharjah	Yes	30.00%	21.22%
Commercial Bank International	Yes	49.00%	48.89%
Dana Gas	Yes	49.00%	59.49%
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%	27.39%
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%	16.25%
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%

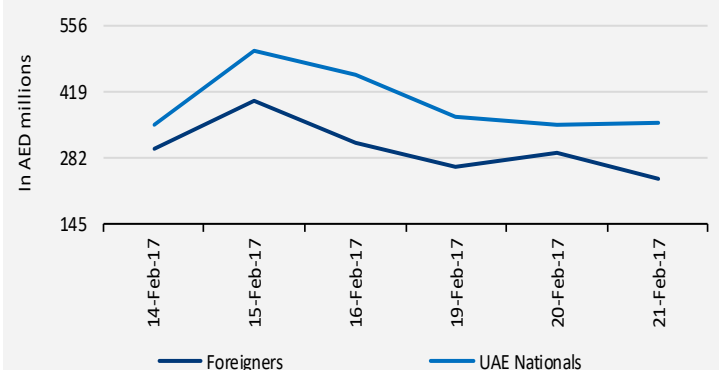
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
Invest Bank	Yes	20.00%	1.53%
Gulf Pharmaceutical	Yes	49.00%	33.59%
Gulf Livestock Company	Yes	49.00%	67.17%
MANZEL Real Estate	Yes	-	20.93%
Methaq Takaful Insurance	Yes	25.00%	21.65%
National Bank of AD	Yes	25.00%	5.42%
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%	28.32%
RAK Ceramic	Yes	49.00%	52.26%
RAK National Insurance	Yes	25.00%	0.00%
RAK Properties	Yes	49.00%	32.60%
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%	9.92%
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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