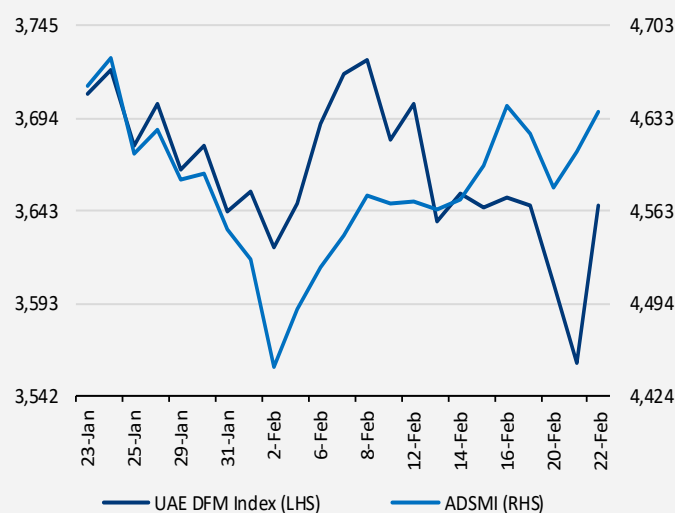


GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)
Abu Dhabi Securities Market General	4637.52 ↑	29.83	0.65%	2.00%	-0.43%	7.51%	13.01
UAE DFM Index	3646.08 ↑	86.04	2.42%	3.26%	-1.66%	14.23%	15.25
Bloomberg GCC 200 Index	66.30 ↑	0.21	0.32%	1.66%	0.64%	13.64%	15.73
Bahrain BSE index	1342.75 ↑	22.73	1.72%	10.02%	5.37%	14.16%	8.91
Kuwait KSE Index	6792.73 ↑	26.37	0.39%	18.17%	1.69%	31.48%	22.93
Saudi Arabia TASI	7062.85 ↑	5.06	0.07%	-2.05%	0.71%	17.26%	17.47
Oman MSM30 Index	5867.46 ↑	15.35	0.26%	1.47%	1.69%	8.05%	11.09
Qatar DSM Index	10952.66 ↑	18.97	0.17%	4.94%	0.02%	9.50%	15.86

UAE Indices



UAE Market Commentary

- UAE equity markets ended in positive territory yesterday, amid gains in real estate and insurance sector stocks.
- Union Properties soared 10.7%, while Deyaar Development climbed 4.4%. Peers, Aldar Properties and RAK Properties rose 2.9% and 2.7%, respectively. Insurance companies, Oman Insurance Company, Methaq Takaful Insurance Co and Dubai Islamic Insurance & Reinsurance Co surged 14.7%, 4.7% and 4.0%, respectively.
- Arabtec Holding soared 15.0%, after it received an approval for its recapitalisation plan from the market regulator, comprising a AED1.50 billion rights issue followed by capital reduction. Meanwhile, Abu Dhabi National Oil Company announced that it has signed a deal of supplying 528,000 tonnes per year of liquefied petroleum gas (LPG) with Vitol for the next 10 years.
- Elsewhere, minutes of the Federal Reserve's most recent meeting signalled that an interest rate hike is coming "fairly soon", provided the economy stays on course.
- The Abu Dhabi Securities Exchange (ADX) general index ended 0.7% higher at 4,637.52, while the Dubai Financial Market index closed 2.4% higher at 3,646.08.

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	United Arab Bank PJSC	Final
2/22/2017	-	-
2/23/2017	-	-

Amlak Finance



- After trading lower for the past three sessions, the stock formed a long bullish candlestick pattern on the daily chart yesterday to close at AED1.21, following a high at AED1.24.
- Currently, the weekly chart is showing signs of negativity with a possible signal line crossover by the MACD from above and the RSI & stochastic oscillators below their 50lines. However, the daily momentum oscillators are trading with a bullish tone, hinting at a potential recovery in the coming session.
- Key resistance is situated at the AED1.24 level, followed by the 100day SMA (currently placed at AED1.26) and 50day SMA (currently placed at AED1.28). A sustained break above the latter might lead to further strength in the stock.
- On the other hand, key support is placed at the AED1.19 level, followed by the AED1.16 and AED1.14 levels.

Drake & Scull International



- Following a daily lower Bollinger band crossover on Tuesday, the stock posted considerable gains in the previous session and ended at AED0.497, after making a high at AED0.503.
- An attempt by the weekly MACD to cross the centreline negatively coupled with the RSI and stochastic indicators moving lower reflects at a bearish technical scenario. However, the daily RSI and stochastic oscillators are pointing north, hinting at bullishness in the coming session.
- Important resistance is seen at the AED0.503 level, followed by the 50day SMA (currently placed at AED0.510) and 200day SMA (currently trading at AED0.520). A break above the latter might lead to further positivity in the stock.
- On the contrary, key intraday support is placed at the AED0.491 level, followed by the AED0.480 and the daily lower Bollinger band (currently placed at AED0.470) levels.

ARAMEX PJSC



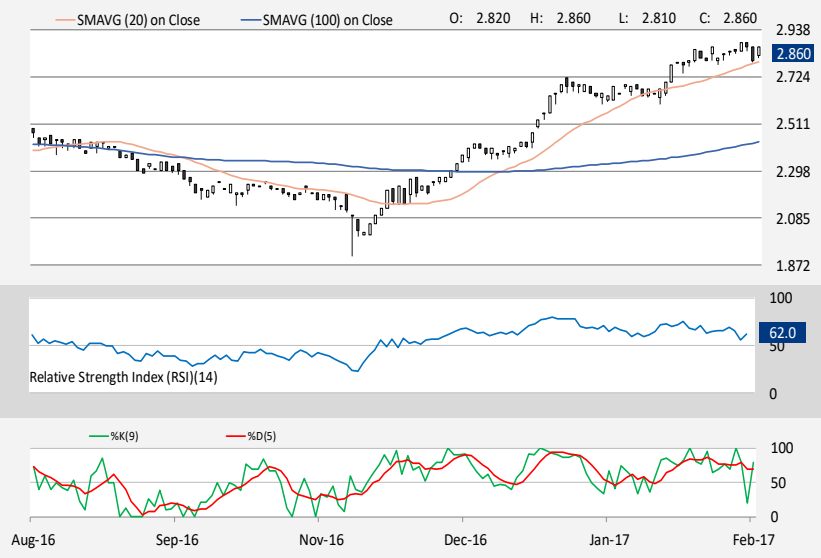
- The stock traded firmer for the third consecutive session yesterday and finished above the daily upper Bollinger band (currently placed at AED4.63) at AED4.77, following a high at AED4.80.
- As of now, the daily MACD and RSI are moving upwards along with the stochastic tranquil in its overbought region, hints at a bullish technical outlook. Similarly, weekly momentum oscillators are trading with a bullish bias, further confirming the above stance.
- Crucial resistance is placed at the AED4.90 level (April 2006 high), a break above which might lead to further acceleration to the upside, paving the way for the AED5.04 and AED5.20 levels.
- However, a daily and weekly upper Bollinger band crossover suggest that the stock might witness some correction in the near term. Immediate support resides at the AED4.70 level, followed by the AED4.60 and AED4.50 levels.

Amanat Holdings



- The stock traded with a bullish tone in the prior session to close at AED1.15.
- On the daily chart, the MACD is trading in the positive region along with the RSI and stochastic indicators sharply heading higher, hints at the presence of bullish momentum in the coming session. On the weekly chart, the MACD and RSI indicators are placed at a higher level above their midlines, further affirming the above view.
- The key technical barrier is located at the AED1.17 level, followed by the AED1.20 and AED1.22 levels. A clear break and stability above the latter might lead to further upside momentum in the stock.
- On the flipside, key near-term support is placed at the AED1.12 level, followed by the AED1.10 and AED1.08 levels. A breach below the latter might turn the main trend to bearish.

Damac Properties



- The stock traded with a positive showing in the last session and ended at AED2.86.
- As clearly visible on the weekly chart, the MACD is moving north along with the RSI and stochastic oscillators trading above their overbought territories, reflects a strong technical outlook. On the daily chart as well, the MACD and RSI are trading with a bullish bias, further endorsing the above stance.
- Key intraday resistance is placed at the AED2.90 level, followed by the daily upper Bollinger band (currently trading at AED2.93) and AED2.95 levels. A move back above the latter might lead to further bullishness in the stock.
- On the downside, key technical support resides at the AED2.82 level, followed by the 20day SMA (currently placed at AED2.79) and AED2.77 levels. A breach below the latter might trigger downside momentum in the stock.

National Bank of Abu Dhabi

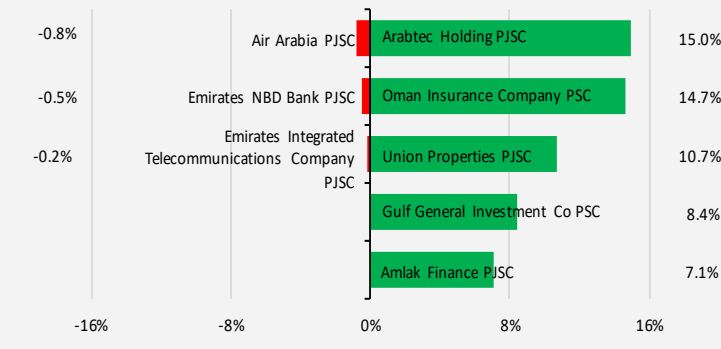


- Yesterday, the stock traded in the green for the second successive session and closed at AED10.50.
- On the daily chart, the MACD and RSI are slightly potting north, hinting at the presence of positive momentum in the short term. Similarly, on the weekly chart, the momentum oscillators are trading flat above their midlines, further validating the positive stance.
- Key near term resistance is positioned at the AED10.65 level, followed by the daily upper Bollinger band (currently placed at AED10.73) and AED10.90 levels. A move back above the latter might lead to further upside momentum in the stock.
- On the other hand, important intraday support is placed at the AED10.35 level, followed by the 50day SMA (currently placed at AED10.23) and AED10.10 levels. A breach below the latter might lead to negative momentum in the stock.



Dubai

Top Gainers & Losers



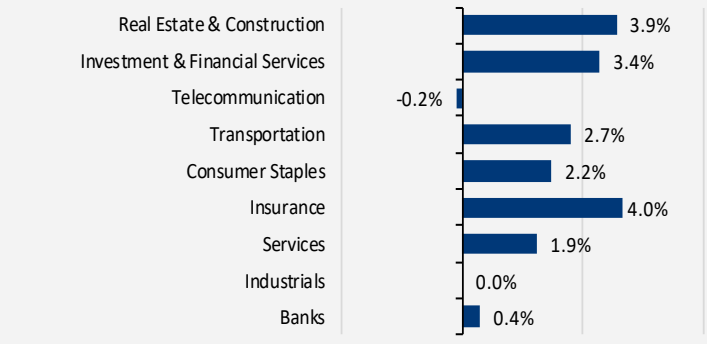
Top Volume

Company	Volume
Arabtec Holding PJSC	187,817,230
Drake & Scull International PJSC	113,794,247
Union Properties PJSC	108,741,331
Deyaar Development PJSC	26,589,523
Dubai Financial Market PJSC	23,942,718

Volume Gainers

Company	Volume Gainers
Gulf Navigation Holding PJSC	812%
Marka PJSC	535%
Amlak Finance PJSC	424%
Gulf General Investment Co	358%
Emirates NBD PJSC	239%

Sector Performance



Market Overview

	22-Feb-17	21-Feb-17	Change	% Change
Index (Last)	3646.1	3560.0	86.0	2.4%
Volume (000's)	626080.0	471252.0	154828.0	32.9%
Deals	7830.0	6540.0	1290.0	19.7%
Value (mill)	742.6	597.0	145.6	24.4%
Company Traded	33.0	30.0	3.0	10.0%
Gainers	28.0	7.0	21.0	300.0%
Laggards	4.0	20.0	-16.0	-80.0%
No Change	1.0	3.0	-2.0	-66.7%

52 Week High

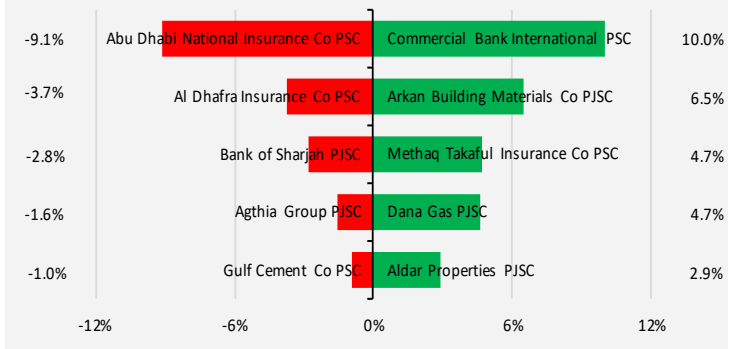
3738.7

52 Week Low

3124.1

Abu Dhabi

Top Gainers & Losers



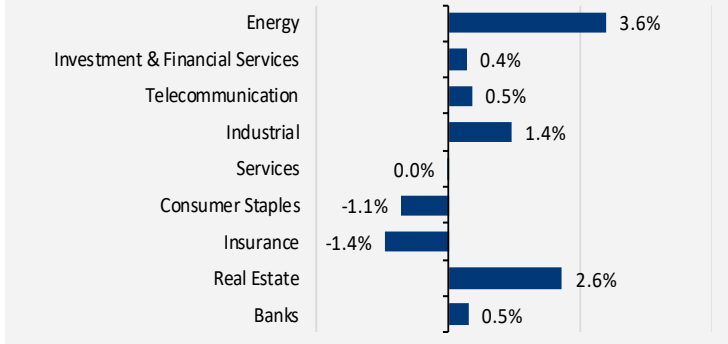
Top Volume

Company	Volume
Eshraq Properties Co PJSC	29,604,839
Dana Gas PJSC	17,092,585
Aldar Properties PJSC	6,082,198
RAK Properties PJSC	4,342,407
International Fish Farming Holding Co PJSC	4,031,188

Volume Gainers

Company	Volume Gainers
Abu Dhabi National Insurance Co PSC	481%
Abu Dhabi Commercial Bank PJSC	43%
Methaq Takaful Insurance Co PSC	38%
Eshraq Properties Co PJSC	33%
Emirates Telecommunications Group Co PJSC	14%

Sector Performance



Market Overview

	22-Feb-17	21-Feb-17	Change	% Change
Index (Last)	4637.5	4607.7	29.8	0.6%
Volume (000's)	81171.0	137917.0	-56746.0	-41.1%
Deals	1306.0	1840.0	-534.0	-29.0%
Value (mill)	131.7	207.5	-75.8	-36.5%
Company Traded	28.0	28.0	0.0	0.0%
Gainers	16.0	9.0	7.0	77.8%
Laggards	7.0	16.0	-9.0	-56.3%
No Change	5.0	3.0	2.0	66.7%

52 Week High

4715.1

52 Week Low

4174.7

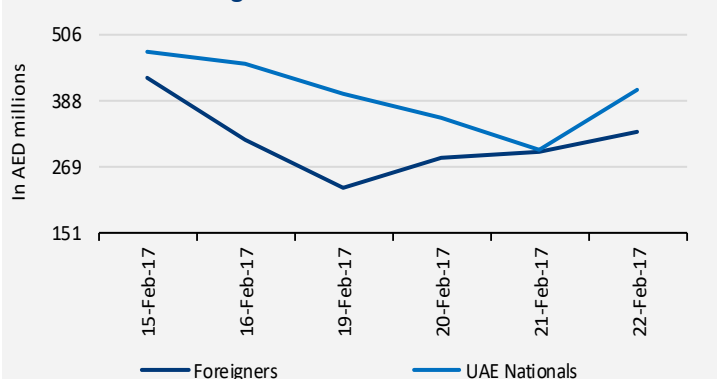
Abu Dhabi Foreign Ownership Limit

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%	14.41%
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%	0.18%
AD Ship Building	Yes	25.00%	0.68%
Fujairah National Insurance	No	0.00%	0.00%
AGTHIA GROUP PJSC	Yes	25.00%	13.60%
Al Khazna Insurance	Yes	25.00%	3.10%
Al Ain Al Ahlia Insurance	No	0.00%	0.00%
ALDAR Properties	Yes	40.00%	23.92%
Arkan Building Materials	No	0.00%	2.27%
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%	4.27%
Bank of Sharjah	Yes	30.00%	21.22%
Commercial Bank International	Yes	49.00%	48.89%
Dana Gas	Yes	49.00%	59.53%
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%	27.44%
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%	16.24%
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%

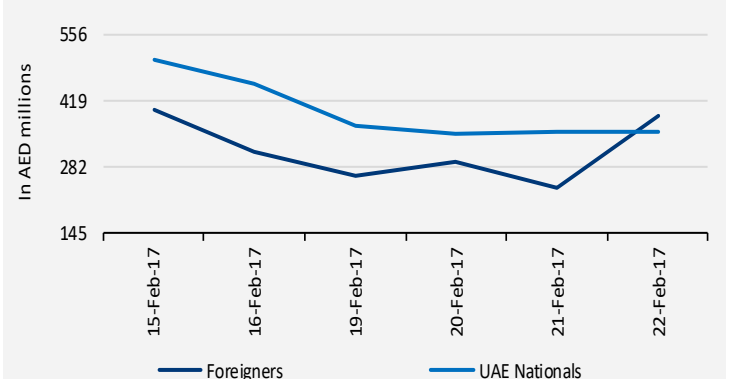
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
Invest Bank	Yes	20.00%	1.53%
Gulf Pharmaceutical	Yes	49.00%	33.59%
Gulf Livestock Company	Yes	49.00%	67.17%
MANZEL Real Estate	Yes	-	21.01%
Methaq Takaful Insurance	Yes	25.00%	21.77%
National Bank of AD	Yes	25.00%	5.44%
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%	32.62%
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%	9.85%
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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