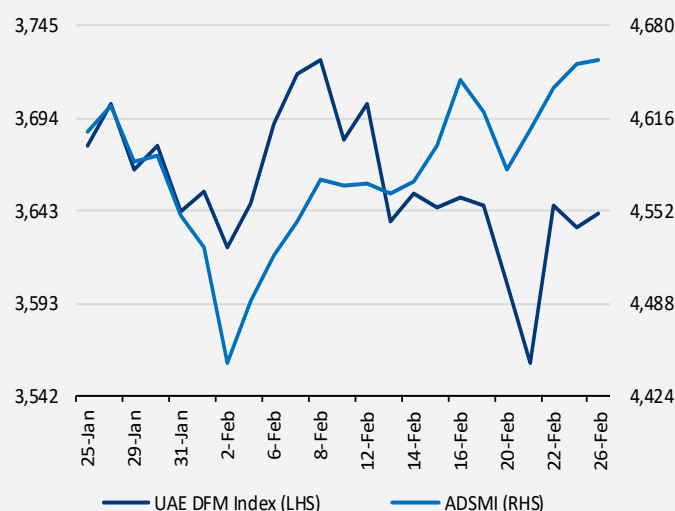


# Daman Morning Call

## GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)
Abu Dhabi Securities Market General	4656.73 ↑	3.34	0.07%	2.43%	1.53%	8.91%	13.07
UAE DFM Index	3642.51 ↑	8.60	0.24%	3.16%	-0.65%	14.67%	15.24
Bloomberg GCC 200 Index	66.37 ↑	0.07	0.11%	1.76%	-0.21%	13.36%	15.74
Bahrain BSE index	1350.14 ↑	0.83	0.06%	10.63%	3.67%	14.20%	8.92
Kuwait KSE Index	6809.78 -	0.00	0.00%	18.47%	-1.92%	30.64%	23.09
Saudi Arabia TASI	7049.54 ↑	3.37	0.05%	-2.23%	-1.86%	15.72%	17.42
Oman MSM30 Index	5833.56 ↓	-15.96	-0.27%	0.88%	1.22%	8.36%	11.02
Qatar DSM Index	10937.07 ↑	11.67	0.11%	4.79%	0.48%	10.16%	16.08

## UAE Indices



## UAE Market Commentary

- UAE equity markets closed higher yesterday, supported by gains in banking and insurance sector stocks.
- Among lenders, Ajman Bank, Sharjah Islamic Bank and Union National Bank surged 5.2%, 1.3% and 1.1%, respectively.
- Insurance companies, Dubai Islamic Insurance & Reinsurance Co and Islamic Arab Insurance Co gained 2.0% and 1.4%, respectively, while Methaq Takaful Insurance Co climbed 2.3%.
- Financial stocks, Dar Al Takaful, SHUAA Capital and Amlak Finance added 1.7%, 1.1% and 1.0%, respectively.
- Abu Dhabi Islamic Bank gained 1.0%. The bank dismissed reports of a possible merger with Al-Hilal Bank.
- Meanwhile, the UAE's annual inflation rate almost doubled to 2.3% in January from December.
- The Abu Dhabi Securities Exchange (ADX) general index ended 0.1% higher at 4,656.73, while the Dubai Financial Market index closed 0.2% higher at 3,642.51.

## Upcoming UAE Economic Events This Week

Release Date	Event	Month	Survey	Actual	Prior	Revised	Relevance
27 Feb - 03 Mar	Dubai Airport Cargo Volume YoY	Jan	-	-	5.40%	-	Low

## Company Events This Week

Dubai		
Date	Company	Event
2/26/2017	-	-
2/27/2017	-	-
2/28/2017	-	-
3/1/2017	-	-
3/2/2017	-	-

Abu Dhabi		
Date	Company	Event
2/26/2017	-	-
2/27/2017	-	-
2/28/2017	-	-
3/1/2017	-	-
3/2/2017	-	-

## Ajman Bank



- Yesterday, the stock opened at a significantly higher level and closed above the 20day SMA (currently placed at AED1.42) at AED1.43, after making a high at AED1.46.
- A possible signal line crossover by the daily MACD from below coupled with the RSI and stochastic oscillators heading north, hints at bullish momentum in the coming session. On the weekly chart, the MACD and RSI indicators are trading with a positive showing, further supporting the above view.
- Key technical barrier is located at the AED1.46 level, followed by the AED1.50 and the daily upper Bollinger band (currently placed at AED1.52) levels. A break above the latter might lead to further acceleration to the upside.
- Conversely, key support is placed at the AED1.40 level, followed by the AED1.38 and AED1.36 levels. A breach below the latter might trigger bearishness in the stock.

## Dubai Investments



- After trading in the green for two straight sessions, the stock traded lower in the last session and finished at AED2.50.
- A likely signal line crossover from above by the weekly MACD along with the stochastic and RSI indicators showing loss of upward potential, reflects at a weak technical scenario. On the daily chart, the MACD and RSI are trading with a bearish tone, further affirming the above stance.
- Immediate support is located at the AED2.47 level, followed by the daily lower Bollinger band (currently trading at AED2.45) and AED2.44 levels. A move back below the latter might lead to further bearish momentum in the stock.
- Meanwhile, crucial resistance is placed at the 20day SMA (currently trading at AED2.52), followed by the AED2.55 and AED2.57 levels. A break above the latter might trigger bullishness in the stock.

## Dubai Financial Market



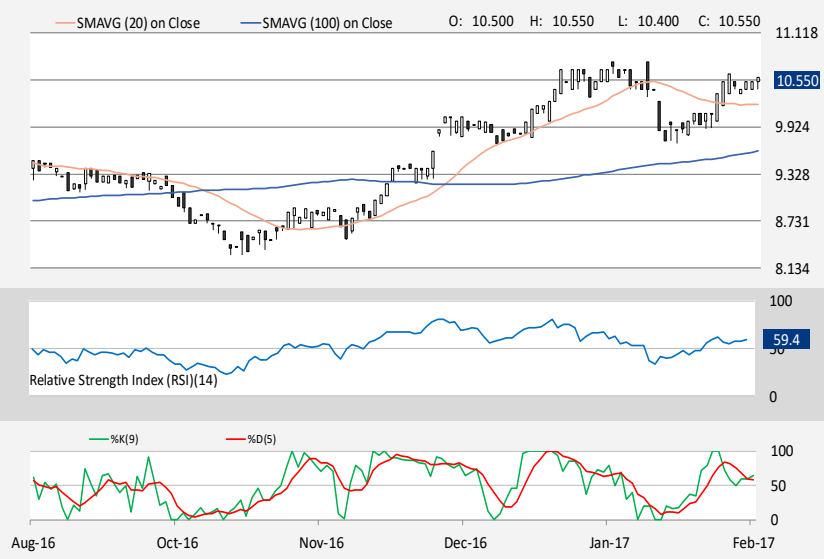
- After forming a bearish engulfing candlestick pattern on the daily chart on 23 February, the stock declined for the second consecutive session yesterday and ended at AED1.43.
- Currently, the weekly RSI and stochastic oscillators are trading with a slight negative bias, reflecting at a weak technical scenario. A recent signal line crossover by the daily MACD from above along with the RSI and stochastic indicators moving lower, further endorses the above view.
- Key technical support is situated at the 20day SMA (currently placed at AED1.41), followed by the AED1.38 and 50day SMA (currently placed at AED1.36) levels. A breach below the latter might lead to further acceleration to the downside.
- On the contrary, immediate resistance is placed at the AED1.46 level, followed by the AED1.49 and AED1.51 levels. A surge above the latter might trigger strength in the stock.

## Deyaar Development



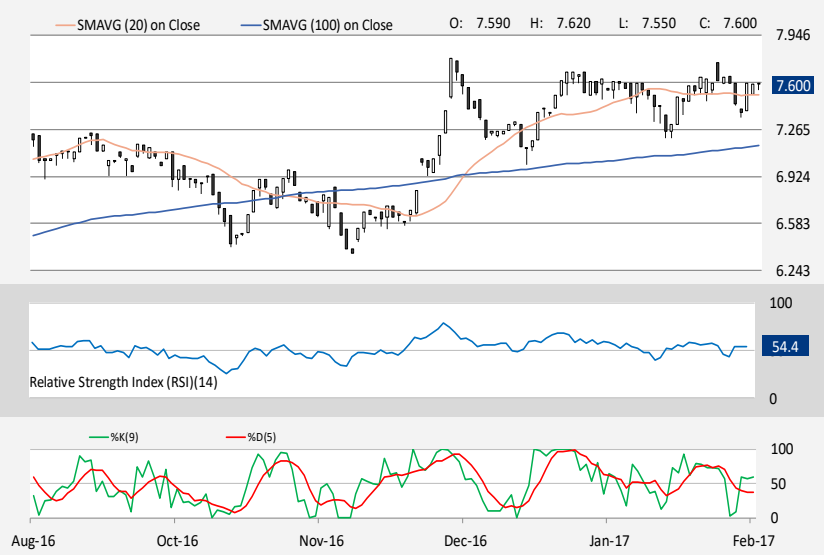
- The stock posted marginal gains in the prior session to settle at AED0.594, after moving as high as AED0.608.
- As of now, the weekly MACD and stochastic oscillators are moving downwards, suggesting at a bearish technical outlook. However, on the daily chart, the momentum oscillators are trading with an upside tone, hinting at the presence of bullish momentum in the coming session.
- Key near term resistance is positioned at the AED0.600 level, followed by the 20day SMA (currently placed at AED0.610) and AED0.617 levels. A sustained break above the latter might lead to further upside momentum in the stock.
- On the other hand, key intraday support is placed at the 100day SMA (currently placed at AED0.590), followed by the AED0.583 and AED0.575 levels. A breach below the latter might trigger negative momentum in the stock.

## National Bank of Abu Dhabi



- The stock traded in the green for the fourth successive session yesterday and closed at AED10.55.
- At present, the weekly MACD is trading in the positive region coupled with the RSI and stochastic placed above their 50lines, hints at a strong technical picture. Likewise, the daily momentum oscillators are tranquil at a higher level above their midlines, further validating the above view.
- Key technical obstacle resides at the AED10.70 level, followed by the daily upper Bollinger band (currently trading at AED10.75) and AED10.80 levels. A clear break and stability above the latter might lead to further bullishness in the stock.
- On the contrary, key support is placed at the AED10.40 level, followed by the AED10.30 and the 20day SMA (currently trading at AED10.21) levels. A breach below the latter might turn the main trend to bearish.

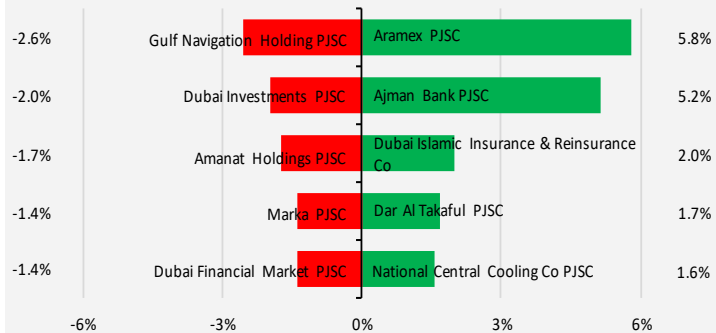
## Emaar Properties



- After forming a morning star candlestick pattern on the daily chart on 21 February, the stock has continued to trade higher and ended yesterday's session at AED7.60, following a high at AED7.62.
- On the weekly chart, the momentum oscillators are tranquil above their centrelines, reflecting at a bullishness in the coming week. Furthermore, the daily MACD and RSI are trading flat above their midlines along with the stochastic sharply heading higher, further confirms the above stance.
- Important resistance is positioned at the AED7.68 level, followed by the daily upper Bollinger band (currently trading at AED7.74) and AED7.79 levels. A break above the latter might trigger further bullish momentum in the stock.
- On the flipside, key support is placed at the AED7.55 level, followed by the 20day SMA (currently placed at AED7.52) and 50day SMA (currently placed at AED7.48).

## Dubai

### Top Gainers & Losers



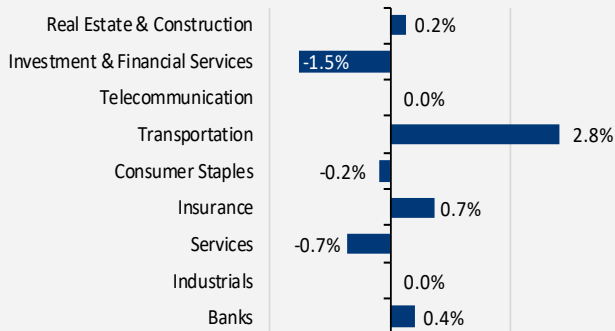
### Top Volume

Company	
Drake & Scull International PJSC	39,658,165
Arabtec Holding PJSC	19,402,240
DAMAC Properties Dubai Co PJSC	16,473,128
Deyaar Development PJSC	14,098,246
Dubai Islamic Bank PJSC	10,407,645

### Volume Gainers

Company	
Aramex PJSC	1300%
Ajman Bank PJSC	792%
Emirates NBD PJSC	645%
Dubai Islamic Insurance & Reinsurance Co	432%
DAMAC Properties Dubai Co PJSC	297%

### Sector Performance



### Market Overview

	26-Feb-17	23-Feb-17	Change	% Change
Index (Last)	3642.5	3633.9	8.6	0.2%
Volume (000's)	215414.0	348642.0	-133228.0	-38.2%
Deals	3185.0	5092.0	-1907.0	-37.5%
Value (mill)	405.2	442.2	-37.0	-8.4%
Company Traded	33.0	31.0	2.0	6.5%
Gainers	15.0	10.0	5.0	50.0%
Laggards	11.0	16.0	-5.0	-31.3%
No Change	7.0	5.0	2.0	40.0%

52 Week High

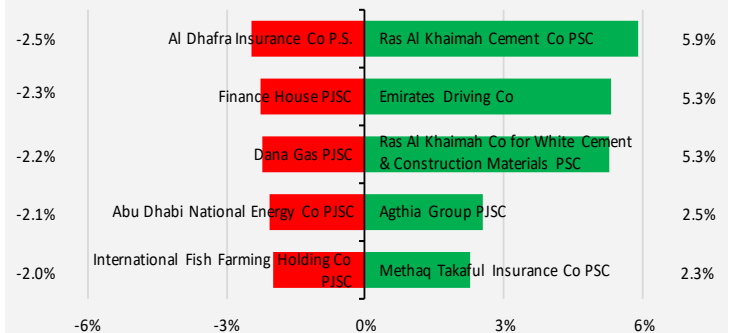
3738.7

52 Week Low

3124.1

## Abu Dhabi

### Top Gainers & Losers



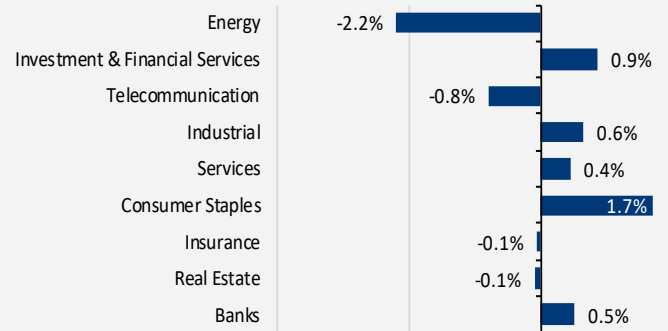
### Top Volume

Company	
Eshraq Properties Co PJSC	24,904,738
Dana Gas PJSC	17,559,499
Methaq Takaful Insurance Co PSC	4,609,555
RAK Properties PJSC	3,658,719
Abu Dhabi National Energy Co PJSC	3,024,285

### Volume Gainers

Company	
Abu Dhabi National Energy Co PJSC	535%
Methaq Takaful Insurance Co PSC	256%
International Fish Farming Holding Co PJSC	133%
Dana Gas PJSC	33%
National Bank of Abu Dhabi PJSC	0%

### Sector Performance



### Market Overview

	26-Feb-17	23-Feb-17	Change	% Change
Index (Last)	4656.7	4653.4	3.3	0.1%
Volume (000's)	79579.0	147760.0	-68181.0	-46.1%
Deals	1102.0	1780.0	-678.0	-38.1%
Value (mill)	132.7	233.5	-100.8	-43.2%
Company Traded	30.0	34.0	-4.0	-11.8%
Gainers	13.0	12.0	1.0	8.3%
Laggards	11.0	10.0	1.0	10.0%
No Change	6.0	12.0	-6.0	-50.0%

52 Week High

4715.1

52 Week Low

4174.7

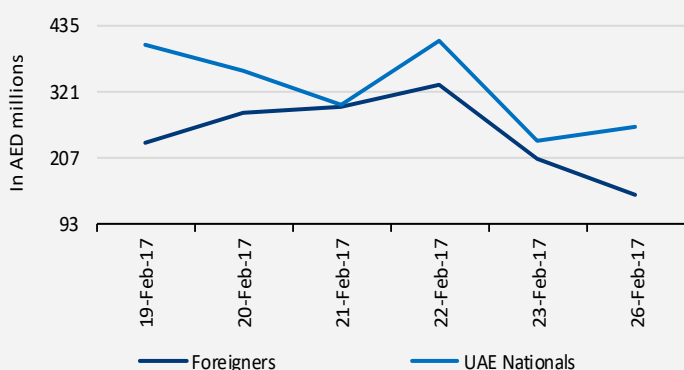
## Abu Dhabi Foreign Ownership Limit

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%	14.42%
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%	0.18%
AD Ship Building	Yes	25.00%	0.68%
Fujairah National Insurance	No	0.00%	0.00%
AGTHIA GROUP PJSC	Yes	25.00%	13.59%
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%	9.92%
Al Wathba Insurance	No	0.00%	1.17%
Green Crescent Insurance	Yes	25.00%	24.05%
AD for Building & M	Yes	25.00%	4.30%
Bank of Sharjah	Yes	30.00%	21.22%
Commercial Bank International	Yes	49.00%	48.90%
Dana Gas	Yes	49.00%	59.36%
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%	27.95%
Etisalat	Yes	20.00%	6.04%
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%

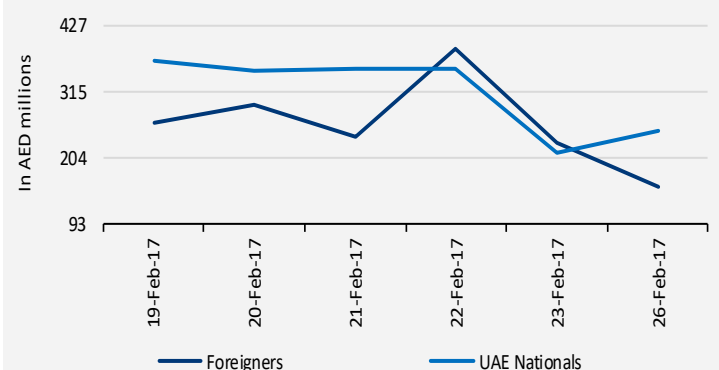
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
Invest Bank	Yes	20.00%	1.53%
Gulf Pharmaceutical	Yes	49.00%	33.63%
Gulf Livestock Company	Yes	49.00%	67.12%
MANZEL Real Estate	Yes	-	20.99%
Methaq Takaful Insurance	Yes	25.00%	20.52%
National Bank of AD	Yes	25.00%	5.47%
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%	87.58%
Umm Al-Qaiwain Cement	Yes	49.00%	7.45%
National Bank of RAK	Yes	40.00%	17.78%
RAK Cement	Yes	49.00%	28.42%
RAK Ceramic	Yes	49.00%	52.26%
RAK National Insurance	Yes	25.00%	0.00%
RAK Properties	Yes	49.00%	32.64%
RAK White Cement	Yes	49.00%	18.63%
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%	79.65%
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%	9.87%
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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