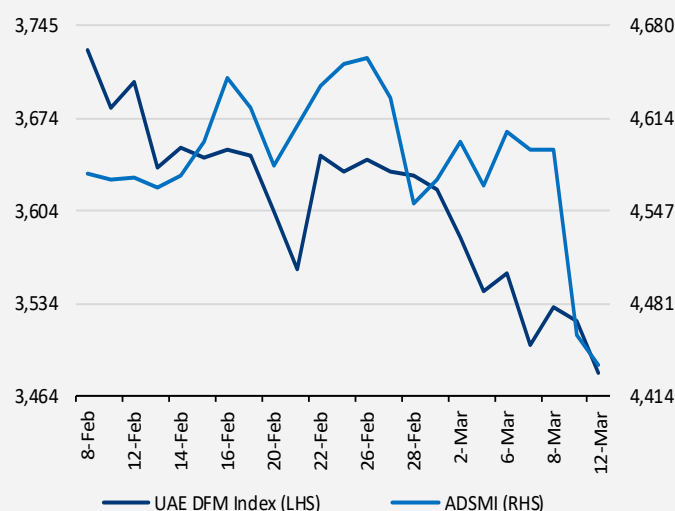


GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)
Abu Dhabi Securities Market General	4436.43	↓ -20.87	-0.47%	-2.42%	-2.79%	-0.57%	12.66
UAE DFM Index	3480.92	↓ -39.25	-1.12%	-1.41%	-4.31%	2.35%	14.88
Bloomberg GCC 200 Index	64.36	↓ -0.51	-0.79%	-1.32%	-1.88%	5.84%	15.27
Bahrain BSE index	1366.00	↑ 12.44	0.92%	11.93%	4.45%	18.61%	8.80
Kuwait KSE Index	6742.02	↑ 30.86	0.46%	17.29%	1.28%	27.48%	22.62
Saudi Arabia TASI	6834.06	↓ -82.78	-1.20%	-5.22%	-3.19%	7.30%	16.89
Oman MSM30 Index	5741.21	↓ -50.53	-0.87%	-0.72%	-1.28%	8.16%	11.03
Qatar DSM Index	10491.15	↑ 23.92	0.23%	0.52%	-1.68%	1.58%	15.36

UAE Indices



UAE Market Commentary

- UAE equity markets ended in the red yesterday, weighed down by losses in financial and real estate sector stocks.
- Property sector stocks, DAMAC Properties, Arabtec Holdings, Union Properties and Emaar Properties dropped 2.4%, 1.9%, 1.5% and 1.4%, respectively. Peers, Aldar Properties and Eshraq Properties Co. eased 1.3% and 0.9%, respectively. Financial stocks, Dubai Investments and Amlak Finance declined 6.5% and 1.7%, respectively.
- Insurance companies, Al Buhairah National Insurance Co. plunged 9.2%, while Islamic Arab Insurance Co and Dubai Islamic Insurance & Reinsurance Co fell 2.0% and 1.9%, respectively.
- SHUAA Capital soared 14.7%, after the company indicated that it has inked an agreement to acquire Integrated Capital and Integrated Securities from Integrated Financial Group.
- The Abu Dhabi Securities Exchange (ADX) general index ended 0.5% lower at 4,436.43, while the Dubai Financial Market index closed 1.1% lower at 3,480.92.

Upcoming UAE Economic Events This Week

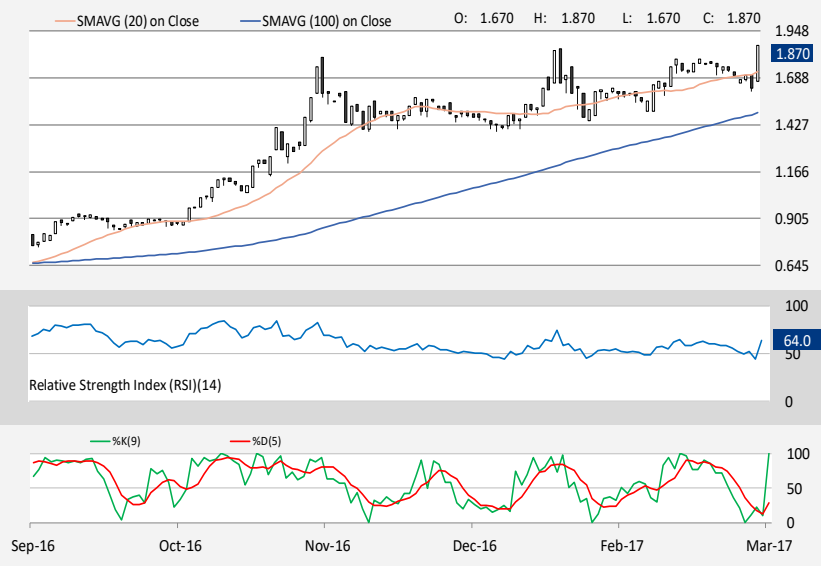
Release Date	Event	Month	Survey	Actual	Prior	Revised	Relevance
17 Mar - 24 Mar	Central Bank Foreign Assets	Feb	-	-	AED 290.8bn	-	Low

Company Events This Week

Dubai		
Date	Company	Event
3/12/2017	-	-
3/13/2017	-	-
3/14/2017	-	-
3/15/2017	-	-
3/16/2017	-	-

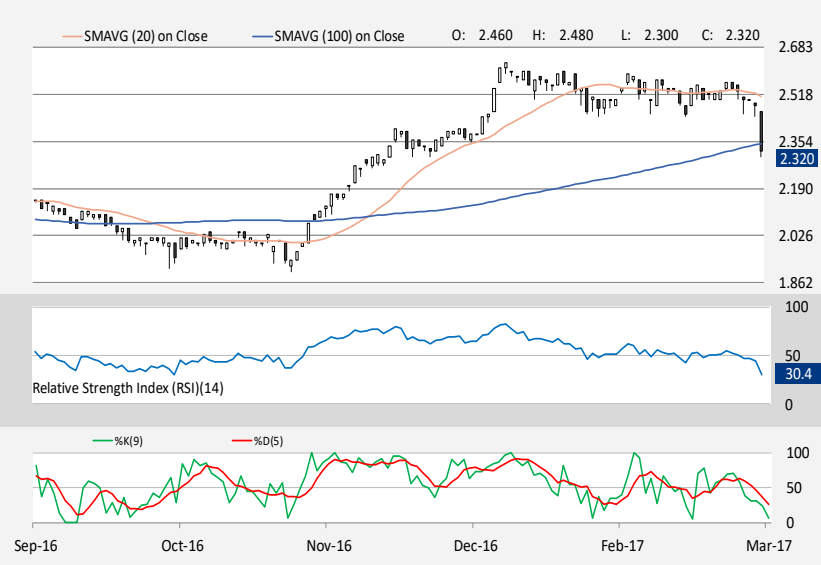
Abu Dhabi		
Date	Company	Event
3/12/2017	-	-
3/13/2017	-	-
3/14/2017	United Insurance Co/United Arab Emirates	Final
3/15/2017	Agthia Group PJSC	Final
3/16/2017	-	-

SHUAA Capital



- The stock formed a long bullish candlestick pattern on the daily chart in yesterday's session and settled below the daily lower Bollinger band (currently placed at AED1.86) at AED1.87.
- A possible signal line crossover by the daily MACD from below coupled with the RSI and stochastic oscillators pointing north, reflects at a bullish technical scenario. On the weekly chart, the momentum oscillators are tranquil at a higher level above their midlines, further validating the above stance.
- Key resistance is placed at the AED1.91 level, a clear break above which might lead to further acceleration to the upside, paving way for the AED2.00 and AED2.05 levels.
- However, a daily upper Bollinger band crossover suggests a possible correction in the near term. Crucial support resides at the AED1.77 level, followed by the 20day SMA (currently placed at AED1.72) and AED1.66 levels.

Dubai Investments



- The stock continued to trade lower in the previous session and ended below the daily lower Bollinger band (currently trading at AED2.41) at AED2.32, after making a low at AED2.30.
- Currently, the weekly MACD has crossed the signal line from above along with the RSI and stochastic oscillators trading with a negative tone, indicates at a bearish technical outlook. Likewise, the daily momentum oscillators are sharply heading south, further confirming the above stance.
- Key support is positioned at the AED2.27 level, followed by the AED2.23 and 200day SMA (currently placed at AED2.21) 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 100day SMA (currently placed at AED2.35), followed by the AED2.40 and AED2.45 levels.

Dubai Islamic Insurance and Reinsurance Co.



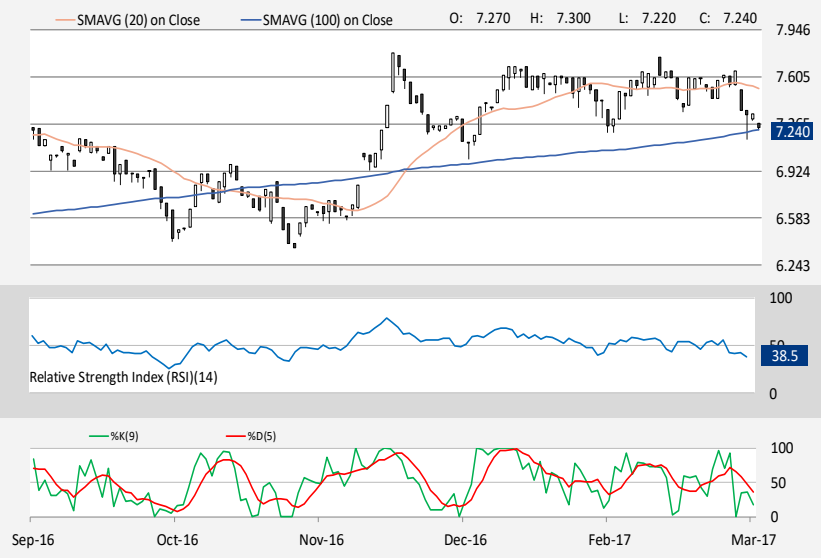
- Yesterday, the stock extended its losses for the third straight session and closed at AED0.895, after making a low at AED0.880.
- An attempt by the weekly MACD to cross the signal line negatively along with the RSI and stochastic moving lower, hints at bearishness in the coming week. On the daily chart, the momentum oscillators are trading at a lower level below their centrelines, further affirming the latter view.
- Immediate support is located at the AED0.845 level, followed by the AED0.820 and AED0.801. A move back below the latter might lead to increased selling pressure in the stock.
- On the positive side, key resistance is placed at the AED0.923 level, followed by the 20day SMA (currently trading at AED0.950) and AED0.975 levels. A surge above the latter might strengthen the stock.

ARAMEX PJSC



- Following an upper Bollinger band crossover on the daily chart on 09 March, the stock retreated and ended the prior session at AED5.40, after making a low at AED5.20.
- Although the daily MACD is trading above its midline, the RSI and stochastic are trading with a negative bias, hinting at bearishness in the near term.
- Important support is placed at the psychological AED5.30 level, followed by the AED5.25 and AED5.20 levels. A move back below the latter might lead to further bearish pressure on the stock.
- However, the weekly MACD and stochastic indicators are surging north, reflecting at a bullish technical scenario. Key resistance resides at the daily upper Bollinger band (currently trading at the AED5.50), followed by the psychological AED5.55 and AED5.65 levels. A break above the latter might turn the main trend to bullish.

Emaar Properties



- The stock traded in the red and closed below the daily lower Bollinger band (currently placed at AED7.27) at AED7.24, after making a low at AED7.22.
- With the daily MACD trading in its negative territory coupled with the RSI indicator moving downwards, the near-term outlook appears to be bearish. Likewise, on the weekly chart, the momentum oscillators are directing towards the south, further elaborating the above stance.
- The 100day SMA (currently trading at AED7.22) is acting as an immediate support, followed by the AED7.19 and AED7.14 levels. A breach below the latter might lead to further weakness in the stock.
- However, a daily lower Bollinger band crossover indicates at potential recovery in the stock. The key resistance is placed at the AED7.30 level, followed by the AED7.34 and AED7.38 levels. A surge above the latter might strengthen the stock.

Eshraq Properties Co.

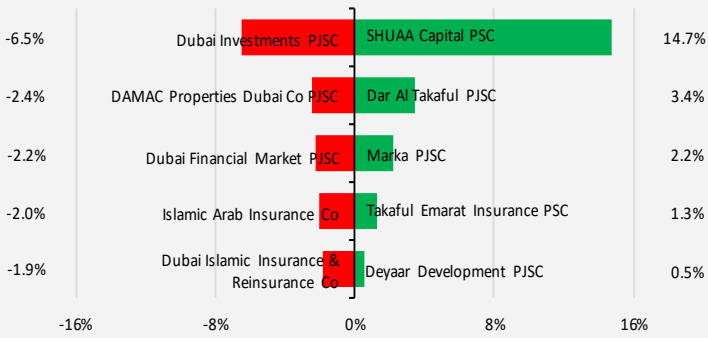


- After forming a bearish harami candlestick pattern on the daily chart on Thursday, the stock declined in the previous session and finished at AED1.14, following a low at AED1.13.
- A possible signal line crossover by the weekly MACD from above along with the RSI and stochastic indicators grinding lower, indicates at bearish momentum in the coming session. On the daily chart, the momentum oscillators are trading with a weak showing, further supporting the above stance.
- Important support is placed at the 20day SMA (currently placed at AED1.13), followed by the AED1.12 and 50day SMA (currently placed at AED1.11) levels. A move back below the latter might lead to increased bearish pressure on the stock.
- On the bright side, key near-term resistance resides at the AED1.16 level, followed by the AED1.17 and AED1.19 levels.



Dubai

Top Gainers & Losers



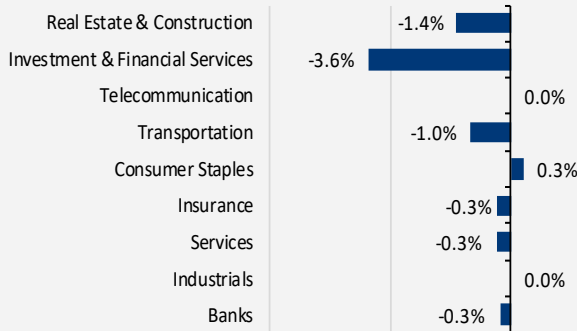
Top Volume

Company	Volume
SHUAA Capital PSC	67,646,912
Deyaar Development PJSC	26,607,546
Dubai Investments PJSC	24,766,492
Drake & Scull International PJSC	15,479,615
Air Arabia PJSC	14,985,809

Volume Gainers

Company	Change (%)
SHUAA Capital PSC	3558%
Takaful Emarat Insurance PSC	422%
Emaar Malls Group PJSC	333%
Deyaar Development PJSC	270%
Amlak Finance PJSC	132%

Sector Performance



Market Overview

	12-Mar-17	9-Mar-17	Change	% Change
Index (Last)	3480.9	3520.2	-39.3	-1.1%
Volume (000's)	293379.0	220677.0	72702.0	32.9%
Deals	3909.0	3229.0	680.0	21.1%
Value (mill)	563.1	508.5	54.6	10.7%
Company Traded	35.0	33.0	2.0	6.1%
Gainers	12.0	7.0	5.0	71.4%
Laggards	16.0	22.0	-6.0	-27.3%
No Change	7.0	4.0	3.0	75.0%

52 Week High

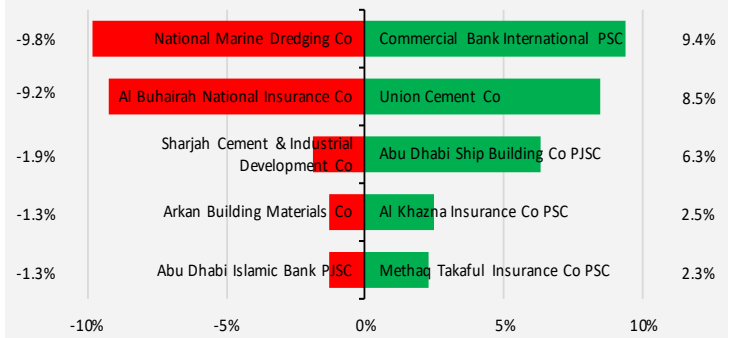
3738.7

52 Week Low

3195.5

Abu Dhabi

Top Gainers & Losers



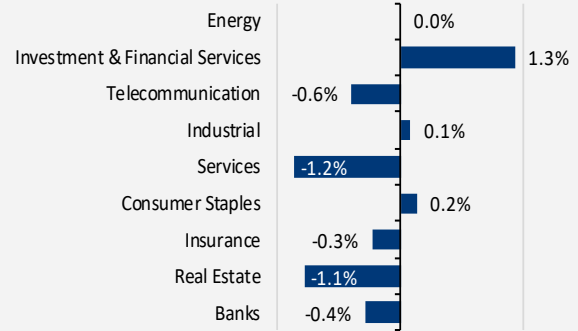
Top Volume

Company	Volume
Eshraq Properties Co PJSC	20,186,428
Aldar Properties PJSC	7,078,589
RAK Properties PJSC	5,813,919
Dana Gas PJSC	5,356,600
National Bank of Ras Al-Khaimah PSC/The	2,162,950

Volume Gainers

Company	Change (%)
Al Waha Capital PJSC	7243%
National Bank of Ras Al-Khaimah PSC/The	6877%
Abu Dhabi Commercial Bank PJSC	410%
Aldar Properties PJSC	114%
Al Khazna Insurance Co PSC	46%

Sector Performance



Market Overview

	12-Mar-17	9-Mar-17	Change	% Change
Index (Last)	4436.4	4457.3	-20.9	-0.5%
Volume (000's)	52016.0	88682.0	-36666.0	-41.3%
Deals	911.0	1109.0	-198.0	-17.9%
Value (mill)	99.7	162.9	-63.2	-38.8%
Company Traded	30.0	27.0	3.0	11.1%
Gainers	7.0	4.0	3.0	75.0%
Laggards	13.0	14.0	-1.0	-7.1%
No Change	10.0	9.0	1.0	11.1%

52 Week High

4715.1

52 Week Low

4174.7

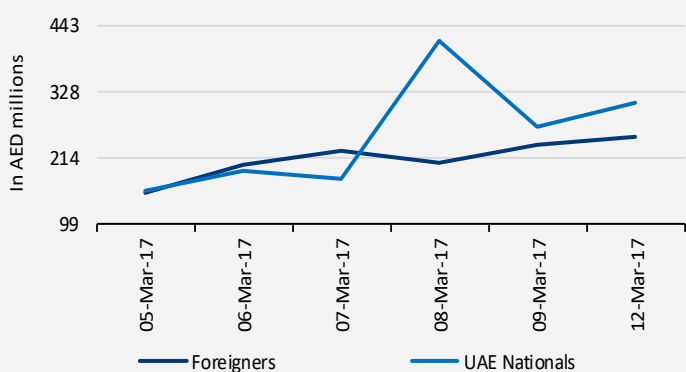
Abu Dhabi Foreign Ownership Limit

Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
NBAD OneShare MSCI UAE ETF	Yes	100.00%	40.44%
Al Buhaira Insurance	Yes	25.00%	10.82%
AD Aviation	No	0.00%	0.00%
AD Commercial Bank	Yes	49.00%	14.45%
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%	0.67%
Fujairah National Insurance	No	0.00%	0.00%
AGTHIA GROUP PJSC	Yes	25.00%	13.64%
Al Khazna Insurance	Yes	25.00%	3.15%
Al Ain Al Ahlia Insurance	No	0.00%	0.00%
ALDAR Properties	Yes	40.00%	23.72%
Arkan Building Materials	No	0.00%	2.27%
International Fish Farming	Yes	49.00%	8.97%
Al Wathba Insurance	No	0.00%	1.17%
Green Crescent Insurance	Yes	25.00%	24.05%
AD for Building & M	Yes	25.00%	4.40%
Bank of Sharjah	Yes	30.00%	21.21%
Commercial Bank International	Yes	49.00%	48.90%
Dana Gas	Yes	49.00%	58.86%
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%	26.70%
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%	16.31%
Finance House	Yes	20.00%	11.34%
Foodco Holding	No	0.00%	0.78%
Gulf Cement	Yes	49.00%	17.89%
Gulf Medical Projects	Yes	49.00%	7.89%
Insurance House P.S.C	Yes	25.00%	0.37%

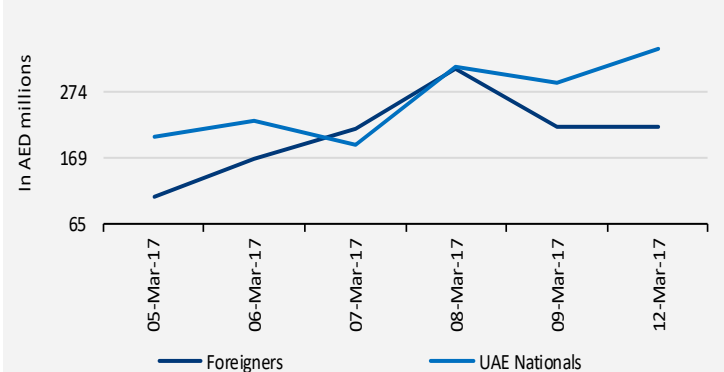
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
Invest Bank	Yes	20.00%	0.93%
Gulf Pharmaceutical	Yes	49.00%	33.58%
Gulf Livestock Company	Yes	49.00%	67.12%
MANZEL Real Estate	Yes	0.00%	20.95%
Methaq Takaful Insurance	Yes	25.00%	20.88%
National Bank of AD	Yes	25.00%	5.60%
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%	17.68%
RAK Cement	Yes	49.00%	28.47%
RAK Ceramic	Yes	49.00%	52.06%
RAK National Insurance	Yes	25.00%	0.00%
RAK Properties	Yes	49.00%	32.43%
RAK White Cement	Yes	49.00%	18.62%
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%	79.61%
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%	13.00%
Union Insurance	Yes	25.00%	0.31%
Waha Capital PJSC	Yes	49.00%	9.79%
National Takaful Company	Yes	25.00%	11.77%

Dubai Foreign/Domestic Market Activity

Value of Stocks Bought



Value of Stocks Sold





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