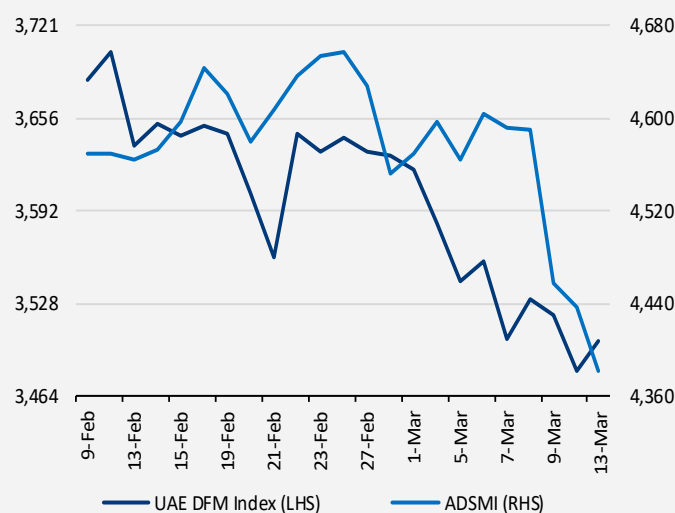


## GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD % Chg	1M % Chg	1Y % Chg	P/E Multiple (x)	
Abu Dhabi Securities Market General	4382.32	↓	-54.11	-1.22%	-3.61%	-4.16%	-2.58%	12.51
UAE DFM Index	3501.18	↑	20.26	0.58%	-0.84%	-4.15%	4.49%	14.97
Bloomberg GCC 200 Index	63.94	↓	-0.42	-0.65%	-1.96%	-2.56%	5.69%	15.17
Bahrain BSE index	1370.84	↑	4.84	0.35%	12.32%	4.76%	19.08%	8.83
Kuwait KSE Index	6711.57	↓	-30.45	-0.45%	16.76%	-0.59%	28.08%	22.62
Saudi Arabia TASI	6787.80	↓	-46.26	-0.68%	-5.86%	-3.48%	7.94%	16.78
Oman MSM30 Index	5715.82	↓	-25.39	-0.44%	-1.16%	-1.77%	7.89%	10.98
Qatar DSM Index	10361.43	↓	-129.72	-1.24%	-0.72%	-2.90%	0.42%	15.17

## UAE Indices



## UAE Market Commentary

- UAE equity markets closed mixed yesterday, with financial sector stocks registering solid gains.
- Financial stocks, Amanat Holdings, Shuaa Capital, Dubai Investments and Amlak Finance advanced 4.6%, 3.2%, 2.6% and 1.8%, respectively.
- On the losing side, Dubai National Insurance & Reinsurance Co., Islamic Arab Insurance Co., Methaq Takaful Insurance Co. and Takaful Emarat Insurance plunged 7.1%, 3.5%, 3.4% and 1.3%, respectively. Lenders, Invest Bank, First Gulf Bank, National Bank of Abu Dhabi and Abu Dhabi Commercial Bank, eased 4.2%, 3.6%, 2.0% and 0.7%, respectively.
- Abu Dhabi National Energy Co. lost 2.1%, following a decline in oil prices as rising US inventories and drilling activity dampened optimism over OPEC's efforts to restrict crude output.
- Dubai Financial Market gained 0.8%. The company elected Eisa Abdul Fattah Kazim, Rashid Hamad Al Shamsi, Mohammad Humaid Al Merri, Musabbah Mohammad Al Qaizi, Ali Rashid Al Mazrouei, Adil Abdullah Al Fahim and Moaza Saeed Al Merri as the new Board of Directors for a three years term.
- The Abu Dhabi Securities Exchange (ADX) general index ended 1.2% lower at 4,382.32, while the Dubai Financial Market index closed 0.6% higher at 3,501.18.

## 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	-	-

## Islamic Arab Insurance Company



- The stock traded with a bearish tone in the last session and ended below the daily lower Bollinger band (currently placed at AED0.530) at AED0.520.
- On the daily chart, the momentum oscillators are trading at a lower level below their centrelines, hinting at bearish momentum in the coming session. On the weekly chart, the momentum oscillators are sharply heading downwards, further validating the above stance.
- The 200day SMA (currently trading at AED0.510) is acting as an immediate support, a breach below which might lead to further weakness in the stock, paving way for the AED0.498 and AED0.489 levels.
- However, a lower Bollinger band crossover on the daily chart suggests at possible recovery in the stock. Key resistance is placed at the 100day SMA (currently placed at AED0.530), followed by the AED0.544 and AED0.550 levels.

## Gulf General Investments Company



- After oscillating between gains and losses, the stock formed a Doji candlestick pattern on the daily chart yesterday and posted marginal losses to close at AED0.458, following a low at AED0.456.
- As of now, the weekly MACD and RSI are moving lower along with the stochastic trading near its oversold region, reflects at a weak technical picture. Likewise, the daily momentum oscillators are heading south, further affirming the above stance.
- Important support is situated at the daily lower Bollinger band (currently trading at AED0.450), a move back below which might trigger further negative momentum in the stock, targeting the next supports at the AED0.435 and AED0.422 levels.
- Meanwhile, crucial resistance is placed at the AED0.467 level, followed by the AED0.479 and AED0.485 levels.

## Drake & Scull International



- Following the formation of a bearish engulfing candlestick pattern on the weekly chart for the week ended 09 February, the stock has continued its downtrend to settle yesterday's session at AED0.459.
- As seen on the daily chart, the daily MACD is trading in the negative region along with the stochastic and RSI indicators placed below their 50lines, hints at negativity in the near term. Similarly, the weekly momentum oscillators are trading with a bearish tone, further confirming the above stance.
- Key intraday support is placed at the AED0.452 level, followed by the AED0.447 and AED0.441 levels. A breach below the latter might lead to increased selling pressure on the stock.
- Meanwhile, intraday resistance is positioned at the AED0.467 level, followed by the AED0.472 and AED0.476 levels. A break above the latter might turn the main trend to bullish.

## Takaful House



- The stock recorded moderate losses in the last session and finished at AED1.19, after touching a low at AED1.18.
- Currently, the weekly RSI and stochastic are trading flat above their midlines, reflecting at a positive technical outlook. However, the daily RSI and stochastic oscillators are showing loss of upward potential, hinting at weakness in the coming session.
- Key support is placed at the 20day SMA (currently placed at AED1.18), followed by the AED1.16 and the daily lower Bollinger band (currently trading at AED1.14). A move back below the latter might lead to further bearishness in the stock.
- On the flipside, key near-term resistance resides at the 50day SMA (currently trading at the AED1.21), followed by the daily upper Bollinger band (currently trading at AED1.23) and AED1.25 levels. A surge above the latter might trigger positivity in the stock.

## Abu Dhabi Commercial Bank



- The stock has been trading in the narrow range of AED7.20- AED7.35 since past couple of sessions. Yesterday, the stock traded lower and closed at AED7.24, after notching a low at AED7.21.
- A possible signal line crossover from above by the weekly MACD coupled with the RSI and stochastic indicators pointing south hints at the presence of negative momentum. Moreover, the daily momentum oscillators are trading with a weak showing, further endorsing the above stance.
- Crucial support is located at the AED7.20 level, followed by the next ones at the AED7.16 and AED7.11 levels. A move back below the latter might lead to further negative momentum in the stock.
- On the other hand, important resistance is placed at the AED7.29 level, followed by the 50day SMA (currently trading at AED7.35) and 20day SMA (currently trading at AED7.37) levels.

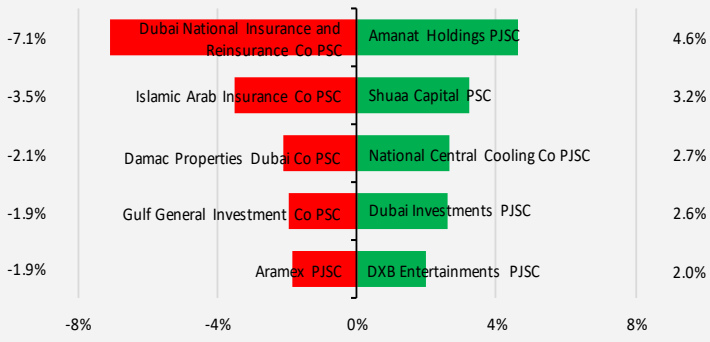
## Emirates Telecommunications Group Co



- The stock traded in the red in the previous session and ended at AED17.70, after making a low at AED17.65.
- On the daily chart, the momentum oscillators are placed at a lower level below their midlines, reflecting at a bearish technical scenario. On the weekly chart, the MACD and stochastic are moving downwards along with the RSI trading flat below its 50line, further supporting the bearish view.
- Key short-term support is situated at the AED17.60 level, followed by the AED17.50 and AED17.40 levels. A move back below the latter might trigger further weak momentum in the stock.
- On the contrary, the key technical barrier is seen at the AED17.80 level, followed by the AED17.95 and the 20day SMA (currently placed at AED18.02). A sustained break above the latter might lead to positive momentum in the stock.

## Dubai

### Top Gainers & Losers



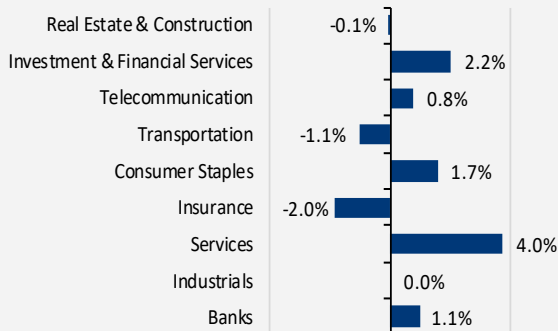
### Top Volume

Company	Volume
Amanat Holdings PJSC	76,833,624
SHUAA Capital PSC	36,580,148
Arabtec Holding PJSC	32,406,218
Union Properties PJSC	25,518,430
Drake & Scull International PJSC	22,399,351

### Volume Gainers

Company	Change (%)
National Central Cooling Co PJSC	3461%
Gulf Navigation Holding PJSC	1128%
Amanat Holdings PJSC	905%
Dar Al Takaful PJSC	628%
Emirates NBD PJSC	367%

### Sector Performance



### Market Overview

	13-Mar-17	12-Mar-17	Change	% Change
Index (Last)	3501.2	3480.9	20.3	0.6%
Volume (000's)	557977.0	293379.0	264598.0	90.2%
Deals	6678.0	3909.0	2769.0	70.8%
Value (mill)	1122.3	563.1	559.2	99.3%
Company Traded	33.0	35.0	-2.0	-5.7%
Gainers	16.0	12.0	4.0	33.3%
Laggards	13.0	16.0	-3.0	-18.8%
No Change	4.0	7.0	-3.0	-42.9%

52 Week High

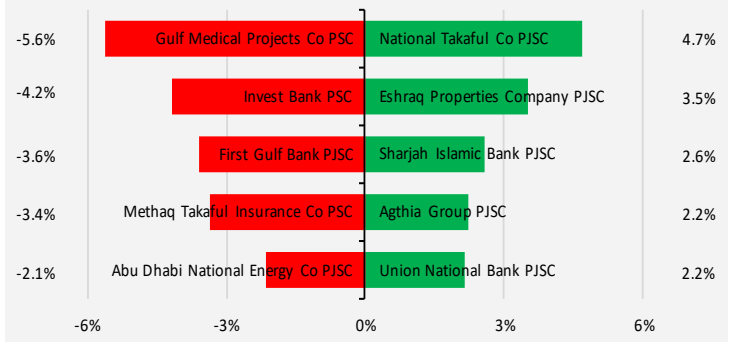
3738.7

52 Week Low

3195.5

## Abu Dhabi

### Top Gainers & Losers



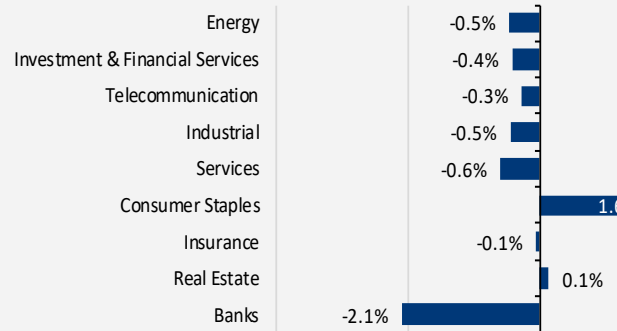
### Top Volume

Company	Volume
Eshraq Properties Co PJSC	89,444,954
Dana Gas PJSC	17,263,119
Emirates Telecommunications Group Co PJSC	14,955,665
Aldar Properties PJSC	14,257,934
First Gulf Bank PJSC	3,389,945

### Volume Gainers

Company	Change (%)
Emirates Telecommunications Group Co PJSC	4437%
Agthia Group PJSC	2350%
Methaq Takaful Insurance Co PSC	1376%
Arkan Building Materials Co	712%
First Gulf Bank PJSC	692%

### Sector Performance



### Market Overview

	13-Mar-17	12-Mar-17	Change	% Change
Index (Last)	4382.3	4436.4	-54.1	-1.2%
Volume (000's)	158294.0	52016.0	106278.0	204.3%
Deals	1809.0	911.0	898.0	98.6%
Value (mill)	495.3	99.7	395.6	396.8%
Company Traded	29.0	30.0	-1.0	-3.3%
Gainers	9.0	7.0	2.0	28.6%
Laggards	16.0	13.0	3.0	23.1%
No Change	4.0	10.0	-6.0	-60.0%

52 Week High

4715.1

52 Week Low

4174.7

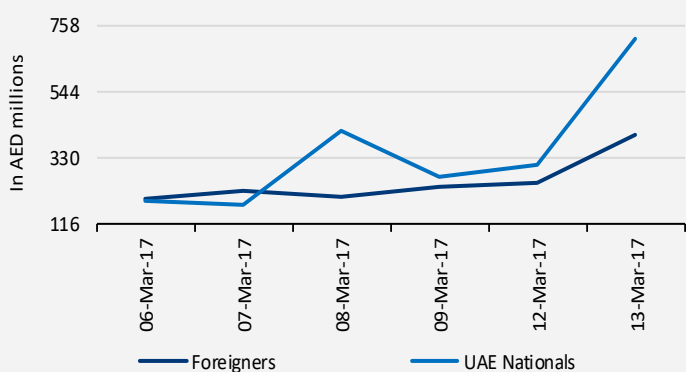
## Abu Dhabi Foreign Ownership Limit

Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
NBAD OneShare MSCI UAE ETF	Yes	100.00%	40.43%
Al Buhaira Insurance	Yes	25.00%	10.82%
AD Aviation	No	0.00%	0.00%
AD Commercial Bank	Yes	49.00%	14.47%
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%	9.02%
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%	58.85%
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%	26.43%
Etisalat	Yes	20.00%	6.20%
Fujairah Building Industries	No	0.00%	0.00%
Fujairah Cement	Yes	0.00%	7.31%
First Gulf Bank	Yes	25.00%	16.32%
Finance House	Yes	20.00%	11.34%
Foodco Holding	No	-	0.78%
Gulf Cement	Yes	49.00%	17.88%
Gulf Medical Projects	Yes	49.00%	7.89%
Insurance House P.S.C	Yes	25.00%	0.37%

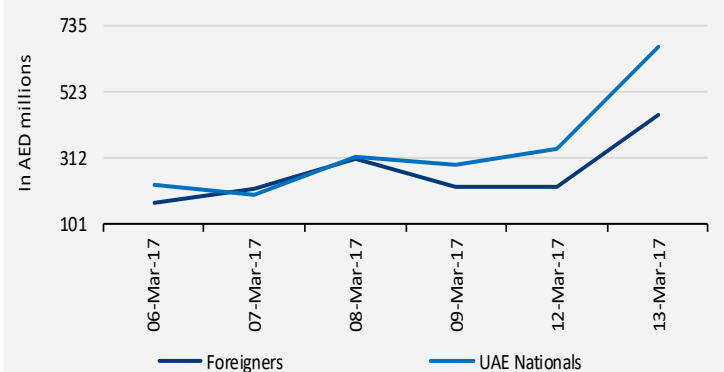
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
Invest Bank	Yes	20.00%	0.93%
Gulf Pharmaceutical	Yes	49.00%	33.58%
Gulf Livestock Company	Yes	49.00%	67.12%
MANZEL Real Estate	Yes	-	21.00%
Methaq Takaful Insurance	Yes	25.00%	21.23%
National Bank of AD	Yes	25.00%	5.61%
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%	52.03%
RAK National Insurance	Yes	25.00%	0.00%
RAK Properties	Yes	49.00%	32.38%
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%	79.59%
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%	9.80%
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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