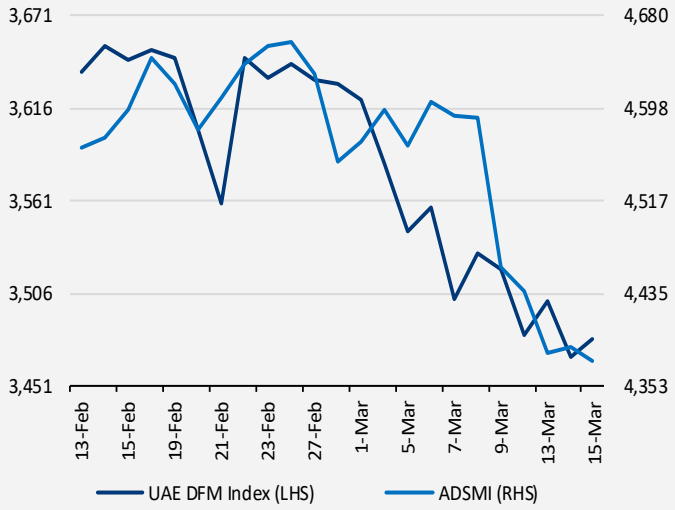
ضمان للأوراق المالية
DAMAN SECURITIES

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	4375.35	-12.61	-0.29%	-3.76%	-5.77%	0.71%	12.49
UAE DFM Index	3478.81	10.23	0.29%	-1.47%	-4.71%	5.42%	14.87
Bloomberg GCC 200 Index	64.00	0.09	0.14%	-1.87%	-3.80%	6.10%	15.18
Bahrain BSE index	1370.55	-4.01	-0.29%	12.30%	3.54%	18.24%	8.98
Kuwait KSE Index	6797.18	6.78	0.10%	18.25%	-0.40%	29.97%	22.61
Saudi Arabia TASI	6835.76	45.05	0.66%	-5.20%	-4.14%	8.40%	16.90
Oman MSM30 Index	5660.16	-37.45	-0.66%	-2.12%	-3.13%	6.63%	10.98
Qatar DSM Index	10291.86	-22.34	-0.22%	-1.39%	-4.87%	0.01%	15.21

UAE Indices



UAE Market Commentary

- UAE equity markets closed mixed yesterday, with telecommunication and financial sector stocks registering modest gains.
- Financial stocks, Gulf Navigation Holding, Shuaa Capital and Dubai Investments advanced 3.4%, 1.1% and 0.8%, respectively.
- On the losing side, Abu Dhabi Commercial Bank, National Bank of Abu Dhabi and Sharjah Islamic Bank declined 3.6%, 0.9% and 0.6%, respectively.
- Energy majors, Dana Gas and Abu Dhabi National Energy Co. eased 2.3% and 2.2%, respectively. Meanwhile, the EIA report showed that US crude oil inventories declined for the first time in more than 2 months for the week ended 10 March.
- Elsewhere, the US Federal Reserve, in its latest monetary policy meeting, raised its benchmark lending rate for the second time in three months by a quarter point and stuck to its forecast of two rate increases this year, signalling more caution as inflation approaches its 2% target.
- The Abu Dhabi Securities Exchange (ADX) general index ended 0.3% lower at 4,375.35, while the Dubai Financial Market index closed 0.3% higher at 3,478.81.

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	-	-

Dubai Islamic Insurance and Reinsurance Co

- After trading lower for past several sessions, the stock reversed its trend in yesterday's session and posted marginal gains to settle at AED0.859, following a high at AED0.885.
- On the daily chart, the MACD and RSI are trading with a bearish bias, reflecting at a weak technical outlook. A possible signal line crossover by the weekly MACD from above along with the RSI and stochastic moving lower, further confirms the above view.
- Immediate support is located at the AED0.843 level, a move back below which might lead to increased selling pressure on the stock, clearing its way for the AED0.820 and AED0.800 levels.
- However, a daily lower Bollinger band crossover indicates at potential recovery in the stock. Key resistance is placed at the AED0.885 level, followed by the AED0.911 and AED0.923 levels.

Abu Dhabi Islamic Bank

- The stock traded with a bullish tone in the prior session and closed at AED3.94.
- On the daily chart, the MACD is trading in the positive region along with the RSI and stochastic oscillators pointing north, hints at the presence of positive momentum in the coming session. Furthermore, the weekly MACD and stochastic are trading at a higher level above their midlines, further validating the above stance.
- The key technical barrier is placed at the AED3.95 level, followed by the daily upper Bollinger band (currently trading at AED3.96) and AED3.98 levels. A sustained break above the latter might trigger further bullish momentum in the stock.
- On the contrary, a key support to be watched is situated at the 20day SMA (currently placed at AED3.91), followed by the 50day SMA (currently trading at AED3.88) and AED3.86 levels.

Dubai Investments

- After forming a bullish harami candlestick pattern on the daily chart on Monday, the stock traded higher for the third straight session yesterday and closed at AED2.41.
- A recent signal line crossover by the weekly MACD from above accompanied by the RSI and stochastic oscillators showing loss of upward potential reflects a bearish technical outlook. However, the daily stochastic and RSI oscillators are moving upwards, hinting at potential positive bullish momentum in the coming session.
- Key intraday resistance is seen at the AED2.45 level, followed by the AED2.47 and 20day SMA (currently trading at AED2.49) levels. A surge above the latter might lead to further strength in the stock.
- On the flipside, the daily lower Bollinger band (currently trading at AED2.36) is acting as an important support, followed by the AED2.33 and AED2.30 levels.

Dubai Financial Market

- The stock has been witnessing a downtrend since the formation of a dark cloud cover candlestick pattern on the weekly chart for the week ended 23 February. Yesterday, the stock traded lower and ended at AED1.28, following a low at AED1.27.
- A possible signal line crossover by the weekly MACD from above along with the RSI and stochastic indicators heading downwards reflects at bearishness in the coming week. Also, the daily momentum oscillators are trading with a weak bias, further affirming the above stance.
- Crucial support resides at the AED1.26 level, followed by the daily lower Bollinger band (currently trading at AED1.25) and AED1.24 levels. A breach below the latter might trigger further negativity in the stock.
- Conversely, immediate resistance is placed at the 200day SMA (currently trading at AED1.30), followed by the AED1.33 and AED1.36 levels.

Emirates Telecommunication Corp

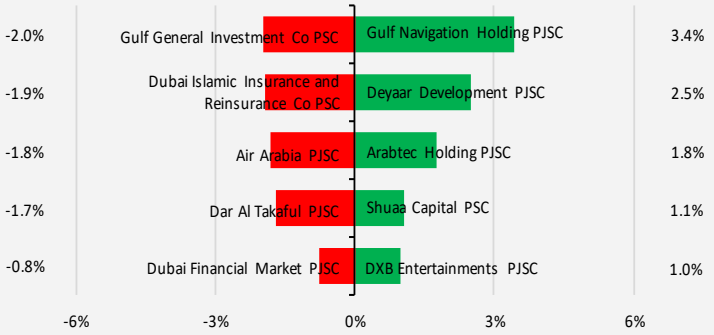
- The stock traded in the red for the third straight session yesterday and finished at AED17.55.
- On the daily chart, the MACD and RSI are heading south along with the stochastic trading near its oversold region, indicates weakness in the near term. On the weekly chart, the momentum oscillators are trading at a lower level below their centrelines, further supporting the above view.
- Key near term support is situated at the AED17.40 level, followed by the AED17.30 and daily lower Bollinger band (currently trading at AED17.22) levels. A move back below the latter might lead to further downside momentum in the stock.
- On the bright side, crucial resistance is placed at the AED17.70 level, followed by the AED17.80 and the 20day SMA (currently placed at AED17.99) levels. A break above the latter might turn the main trend to bullish.

TABREED

- The stock traded with a positive showing in the last session and closed at AED1.89.
- On the weekly chart, the MACD is pointing south coupled with the stochastic oscillator trading below its 50lines, hints at the presence of negative momentum in the coming week. On the daily chart, the MACD and RSI indicators are trading flat below their centrelines, further supporting the above stance.
- Key support is positioned at the AED1.87 level, followed by the daily lower Bollinger band (currently placed at AED1.85) and AED1.83 levels. A breach below the latter might lead to weak momentum in the stock.
- On the other hand, key short-term resistance resides at the 50day SMA (currently placed at AED1.90), followed by the AED1.92 and 100day SMA (currently placed at AED1.94). A surge above the latter might trigger further bullishness in the stock.

Dubai

Top Gainers & Losers



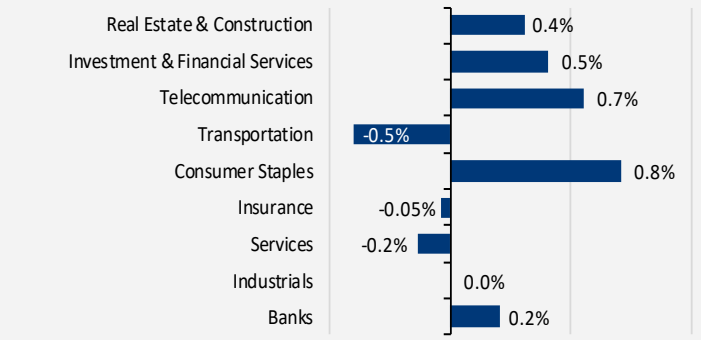
Top Volume

Company	
Deyaar Development PJSC	25,435,800
Arabtec Holding PJSC	24,541,397
Air Arabia PJSC	18,502,846
Dubai Financial Market PJSC	16,009,458
Drake & Scull International PJSC	15,184,215

Volume Gainers

Company	
Amlak Finance PJSC	85%
Dubai Financial Market PJSC	56%
Arabtec Holding PJSC	7%
Emirates Integrated Telecommunications Co PJSC	0%
Emaar Properties PJSC	0%

Sector Performance



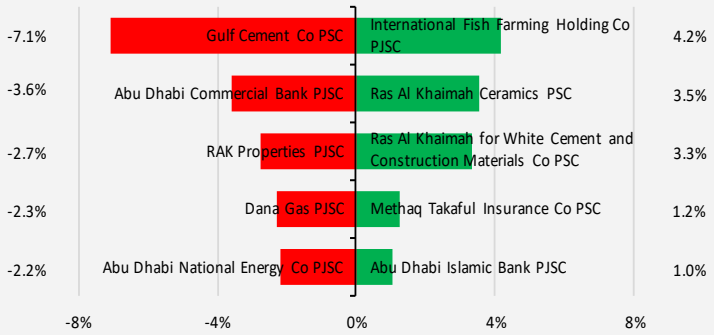
Market Overview

	15-Mar-17	14-Mar-17	Change	% Change
Index (Last)	3478.8	3468.6	10.2	0.3%
Volume (000's)	236208.0	385330.0	-149122.0	-38.7%
Deals	3258.0	5432.0	-2174.0	-40.0%
Value (mill)	441.5	643.2	-201.7	-31.4%
Company Traded	32.0	34.0	-2.0	-5.9%
Gainers	13.0	7.0	6.0	85.7%
Laggards	13.0	23.0	-10.0	-43.5%
No Change	6.0	4.0	2.0	50.0%

52 Week High	52 Week Low
3738.7	3195.5

Abu Dhabi

Top Gainers & Losers



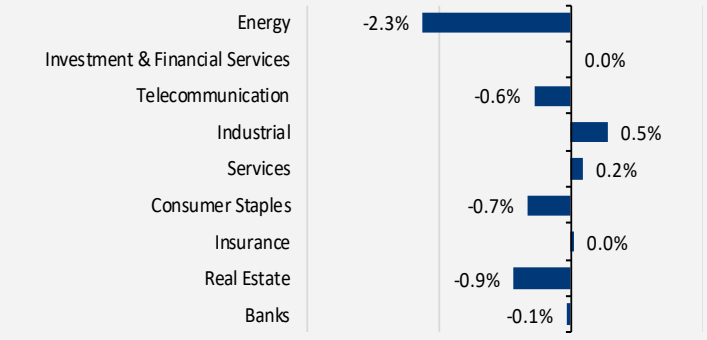
Top Volume

Company	
Aldar Properties PJSC	8,106,655
International Fish Farming Holding Co PJSC	7,093,349
Dana Gas PJSC	6,639,914
Abu Dhabi Commercial Bank PJSC	5,328,225
RAK Properties PJSC	3,915,732

Volume Gainers

Company	
Gulf Cement Co PSC	3142%
Agthia Group PJSC	2773%
Union National Bank PJSC	436%
International Fish Farming Holding Co PJSC	211%
Abu Dhabi Commercial Bank PJSC	143%

Sector Performance



Market Overview

	15-Mar-17	14-Mar-17	Change	% Change
Index (Last)	4375.4	4388.0	-12.6	-0.3%
Volume (000's)	46326.0	81422.0	-35096.0	-43.1%
Deals	1294.0	1471.0	-177.0	-12.0%
Value (mill)	142.0	144.4	-2.4	-1.7%
Company Traded	25.0	26.0	-1.0	-3.8%
Gainers	9.0	6.0	3.0	50.0%
Laggards	13.0	11.0	2.0	18.2%
No Change	3.0	9.0	-6.0	-66.7%

52 Week High	52 Week Low
4715.1	4174.7

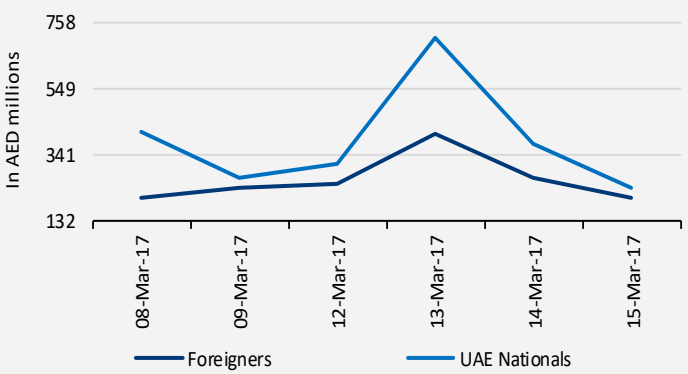
Abu Dhabi Foreign Ownership Limit

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%	14.46%
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%	13.60%
Al Khazna Insurance	Yes	25.00%	3.20%
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%	9.15%
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%	58.77%
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%	26.34%
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%	16.31%
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%

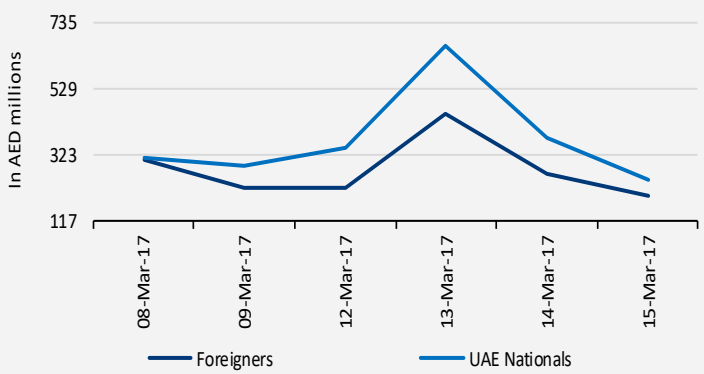
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
Invest Bank	Yes	20.00%	0.93%
Gulf Pharmaceutical	Yes	49.00%	33.58%
Gulf Livestock Company	Yes	49.00%	67.12%
MANZEL Real Estate	Yes	-	20.95%
Methaq Takaful Insurance	Yes	25.00%	20.83%
National Bank of AD	Yes	25.00%	5.61%
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%	87.58%
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%	32.50%
RAK White Cement	Yes	49.00%	18.61%
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%	79.56%
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%	13.01%
Union Insurance	Yes	25.00%	0.31%
Waha Capital PJSC	Yes	49.00%	9.79%
National Takaful Company	Yes	25.00%	11.87%

Dubai Foreign/Domestic Market Activity

Value of Stocks Bought



Value of Stocks Sold



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