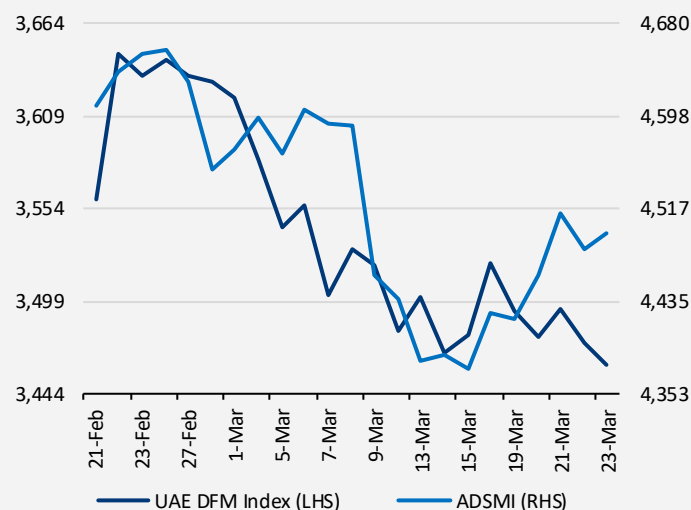


# Daman Morning Call

## GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD % Chg	1M % Chg	1Y % Chg	P/E Multiple (x)
Abu Dhabi Securities Market General	4495.28 ↑	13.39	0.30%	-1.12%	-3.47%	3.77%	12.82
UAE DFM Index	3461.43 ↓	-13.30	-0.38%	-1.97%	-4.97%	4.30%	14.81
Bloomberg GCC 200 Index	64.37 ↑	0.27	0.42%	-1.30%	-3.01%	6.47%	15.34
Bahrain BSE index	1375.55 ↑	8.52	0.62%	12.71%	1.88%	18.69%	9.01
Kuwait KSE Index	7043.46 ↑	23.28	0.33%	22.54%	3.43%	33.69%	22.99
Saudi Arabia TASI	6878.68 ↑	46.38	0.68%	-4.60%	-2.42%	8.31%	17.01
Oman MSM30 Index	5635.08 ↑	17.40	0.31%	-2.55%	-3.40%	1.83%	11.02
Qatar DSM Index	10445.24 ↑	49.26	0.47%	0.08%	-4.50%	1.55%	15.45

## UAE Indices



## UAE Market Commentary

- UAE equity markets closed mixed on Thursday, as sharp losses in insurance sector stocks outpaced gains in banking sector stocks.
- Insurance House plunged 9.6% and Islamic Arab Insurance Co. eased 0.7%. Moreover, financial stocks, Dar Al Takaful, Amlak Finance and Dubai Financial Market dropped 3.4%, 0.9% and 0.8%, respectively.
- On the bright side, real estate sector stocks, Arabtec Holding, Eshraq Properties, Deyaar Development and Union Properties advanced 2.8%, 0.9%, 0.5% and 0.1%, respectively.
- Meanwhile, a certificate has been issued by the UAE market regulator, Securities and Commodities Authority (SCA), regarding the completion of the merger between First Gulf Bank (FGB) and the National Bank of Abu Dhabi (NBAD).
- Elsewhere, the number of Americans filing for fresh jobless claims unexpectedly rose last week, hitting its highest level in two months. In contrast, the nation's new home sales for February accelerated at the fastest pace in seven months.
- The Abu Dhabi Securities Exchange (ADX) general index ended 0.3% higher at 4,495.28, while the Dubai Financial Market index closed 0.4% lower at 3,461.43.

## Upcoming UAE Economic Events This Week

Release Date	Event	Month	Survey	Actual	Prior	Revised	Relevance
27 Mar - 03 Apr	Dubai Airport Cargo Volume YoY	Feb	-	-	3.40%	-	Low

## Company Events This Week

### Dubai

Date	Company	Event
3/26/2017	-	-
3/27/2017	-	-
3/28/2017	-	-
3/29/2017	-	-
3/30/2017	-	-

### Abu Dhabi

Date	Company	Event
3/26/2017	-	-
3/27/2017	-	-
3/28/2017	-	-
3/29/2017	-	-
3/30/2017	-	-

## Abu Dhabi Commercial Bank



- On Thursday, the stock traded in the green and ended at AED6.75, after hitting a high at AED6.78.
- On the daily chart, the momentum oscillators are trading with a negative bias, hinting at the presence of bearishness in the coming session. On the weekly chart, the MACD and stochastic oscillators are sharply pointing south, further endorsing the above stance.
- Important support to be watched is situated at the AED6.70 level, followed by the daily lower Bollinger band (currently placed at AED6.67) and 200day SMA (currently placed at AED6.61) levels. A breach below the latter might lead to bearish momentum in the stock.
- On the bright side, key resistance is placed at the AED6.83 level, followed by the 100day SMA (currently placed at AED6.90) and AED6.95 levels. A surge above the latter might further strengthen the stock.

## DXB Entertainments



- On Thursday, the stock traded with a positive showing for the third straight session and closed above the 20day SMA at AED1.04.
- As of now, the weekly MACD and RSI indicators are trading flat below their midlines, hinting at the presence of negative momentum. However, the daily MACD and RSI are moving higher along with the stochastic oscillator trading above its 50line, suggesting at a potential positive technical outlook for the coming session.
- Key near term resistance is located at the AED1.06 level, followed by the AED1.08 and 50day SMA (currently placed at AED1.11) levels. A move back above the latter might lead to further bullish momentum in the stock.
- On the other hand, the key support resides at the AED1.02 level, followed by the AED1.01 and AED0.99 levels. A breach below the latter might trigger negativity in the stock.

## ALDAR Properties



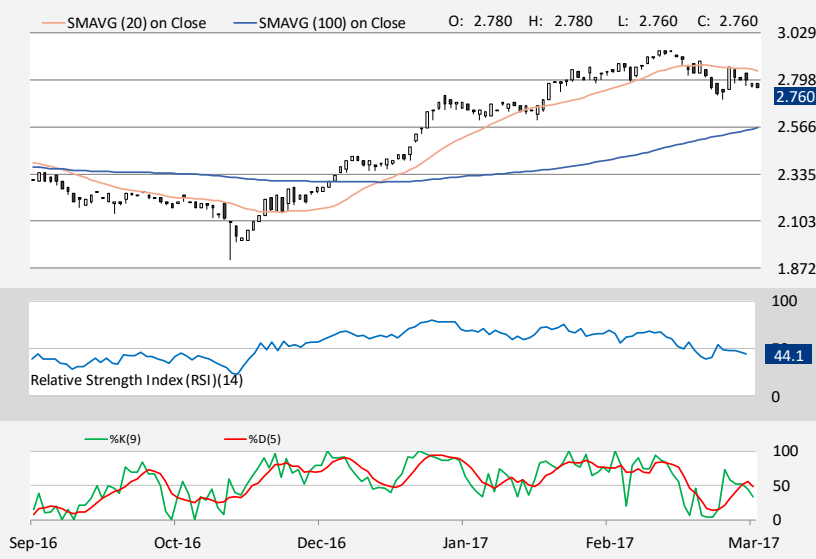
- The stock recorded marginal gains on Thursday and finished at AED2.41.
- Although the weekly MACD is tranquil below its centreline, the RSI and stochastic oscillators are heading north, hinting at a bullish momentum in the coming week. On the daily chart, the MACD surging upwards along with the stochastic oscillator trading flat in its overbought region further validates the above view.
- Key technical resistance is located at the AED2.44 level, followed by the daily upper Bollinger band (currently placed at AED2.46) and AED2.47 levels. A move back above the latter might lead to further bullish momentum in the stock.
- On the flipside, the key intraday support is placed at the AED2.39 level, followed by the 20day SMA (currently placed at AED2.37) and AED2.36 levels. A breach below the latter might generate bearishness in the stock.

## Dubai Financial Market



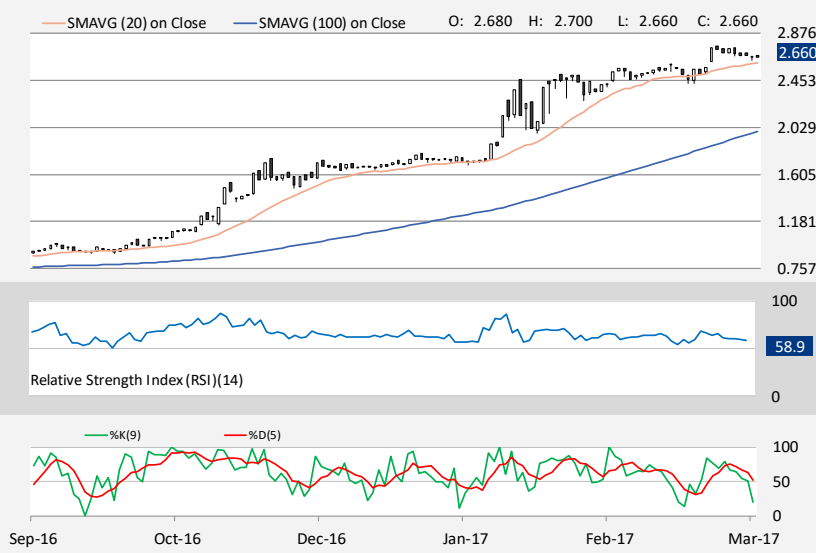
- The stock traded with a bearish tone on Thursday and settled at AED1.26.
- As visible on the daily chart, the momentum oscillators are trading at a lower level below their midlines, indicating at a bearish technical outlook. A signal line crossover by the weekly MACD from above coupled with the downside tilted RSI and stochastic indicators further confirm the above stance.
- Immediate support is located at the AED1.25 level, followed by the daily lower Bollinger band (currently trading at AED1.24) and AED1.23 levels. A move back below the latter might lead to increased selling pressure on the stock.
- On the positive side, the key resistance is placed at the AED1.28 level, followed by the AED1.29 and the 200day SMA (currently trading at AED1.30) levels. A break above the latter might lead to upside momentum in the stock.

## Damac Properties Dubai Co.



- The stock traded with a negative showing on Thursday and closed at AED2.76.
- A recent centreline crossover by the daily MACD to trade in the negative territory along with the RSI and stochastic oscillators moving downwards, hints at the bearishness in the coming session. On the weekly chart, the RSI and stochastic oscillators attempting to move out of their overbought regions, further affirming the above stance.
- Important support to be watched is situated at the AED2.74 level, followed by the AED2.72 and AED2.70 levels. A move back below the latter might trigger further negative momentum in the stock.
- On the flipside, key resistance is placed at the 50day SMA (currently trading at AED2.79), followed by the AED2.81 and the AED2.84 levels. A sustained break above the latter might lead to positivity in the stock.

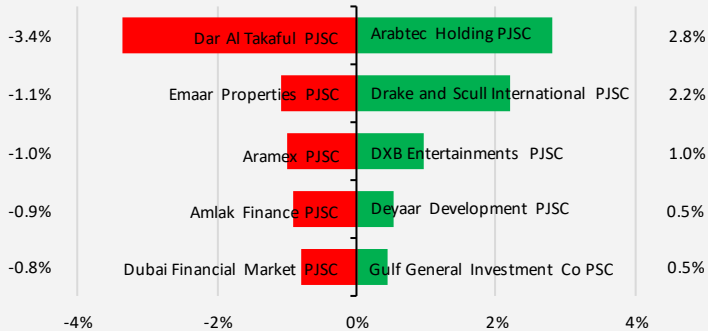
## GFH Financial Group



- After forming a bearish engulfing candlestick pattern on the daily chart on 19 March, the stock extended its losses in Thursday's session and finished at AED2.66.
- A possible signal line crossover by the weekly MACD from above coupled with the RSI indicator directing towards the south reflects at a weak technical scenario. Also, the daily chart is suggesting mild negativity with the MACD and RSI indicators trading with a slightly bearish tone.
- Key support to be watched resides at the AED2.64 level, followed by the 50day SMA (currently trading at AED2.62) and AED2.61 levels. A breach below the latter might lead to further downside momentum in the stock
- Meanwhile, immediate resistance is placed at the 20day SMA (currently trading at AED2.68), followed by the AED2.70 and AED2.73 levels. A break above the latter might turn the main trend to bullish.

## Dubai

### Top Gainers & Losers



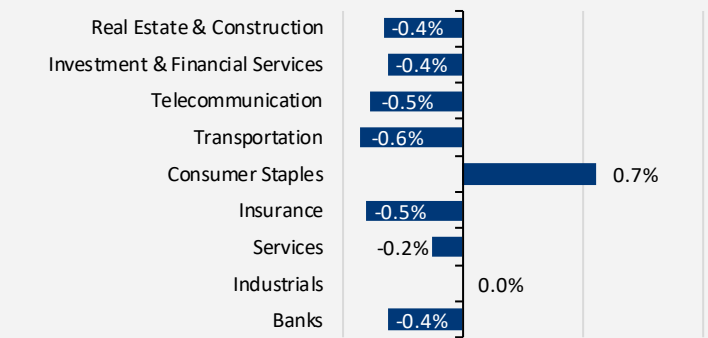
### Top Volume

Company	
Arabtec Holding PJSC	35,280,807
Drake & Scull International PJSC	28,446,165
Union Properties PJSC	13,758,639
Islamic Arab Insurance Co	11,834,738
Deyaar Development PJSC	7,223,017

### Volume Gainers

Company	
National Central Cooling Co PJSC	502%
Aramex PJSC	168%
Dar Al Takaful PJSC	144%
Emirates Integrated Telecommunications Co PJSC	117%
Arabtec Holding PJSC	80%

### Sector Performance



### Market Overview

	23-Mar-17	22-Mar-17	Change	% Change
Index (Last)	3461.4	3474.7	-13.3	-0.4%
Volume (000's)	168809.0	165395.0	3414.0	2.1%
Deals	2614.0	2846.0	-232.0	-8.2%
Value (mill)	231.4	272.5	-41.1	-15.1%
Company Traded	31.0	33.0	-2.0	-6.1%
Gainers	9.0	6.0	3.0	50.0%
Laggards	16.0	21.0	-5.0	-23.8%
No Change	6.0	6.0	0.0	0.0%

52 Week High

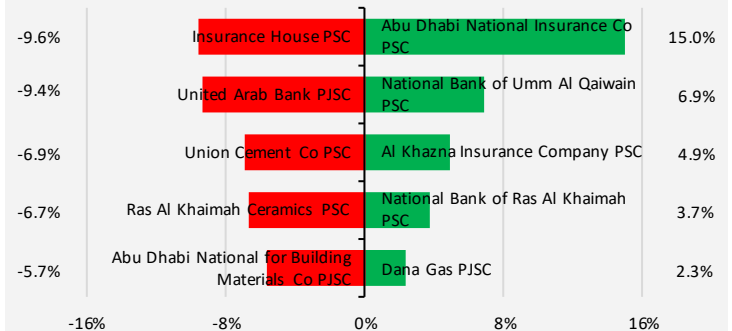
3738.7

52 Week Low

3195.5

## Abu Dhabi

### Top Gainers & Losers



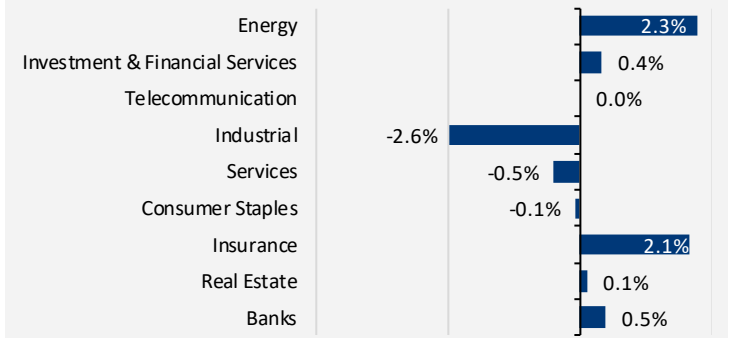
### Top Volume

Company	
RAK Properties PJSC	6,901,603
Eshraq Properties Co PJSC	5,190,870
Aldar Properties PJSC	3,430,655
First Gulf Bank PJSC	2,713,224
Dana Gas PJSC	2,401,073

### Volume Gainers

Company	
Ras Al Khaimah Cement Co PSC	1207%
National Bank of Abu Dhabi PJSC	143%
Ras Al Khaimah Ceramics	75%
First Gulf Bank PJSC	54%
RAK Properties PJSC	49%

### Sector Performance



### Market Overview

	23-Mar-17	22-Mar-17	Change	% Change
Index (Last)	4495.3	4481.9	13.4	0.3%
Volume (000's)	35841.0	51368.0	-15527.0	-30.2%
Deals	1108.0	1506.0	-398.0	-26.4%
Value (mill)	120.5	138.0	-17.5	-12.7%
Company Traded	33.0	30.0	3.0	10.0%
Gainers	13.0	5.0	8.0	160.0%
Laggards	12.0	18.0	-6.0	-33.3%
No Change	8.0	7.0	1.0	14.3%

52 Week High

4715.1

52 Week Low

4174.7

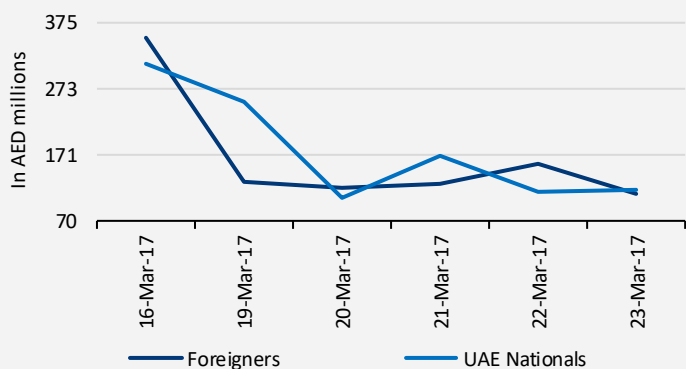
## Abu Dhabi Foreign Ownership Limit

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%	14.48%
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%	1.15%
AD National Insurance	Yes	25.00%	0.18%
AD Ship Building	Yes	25.00%	0.66%
Fujairah National Insurance	No	0.00%	0.00%
AGTHIA GROUP PJSC	Yes	25.00%	13.63%
Al Khazna Insurance	Yes	25.00%	3.20%
Al Ain Al Ahlia Insurance	No	0.00%	0.00%
ALDAR Properties	Yes	40.00%	23.81%
Arkan Building Materials	No	0.00%	2.19%
International Fish Farming	Yes	49.00%	9.14%
Al Wathba Insurance	No	0.00%	1.17%
Green Crescent Insurance	Yes	25.00%	24.05%
AD for Building & M	Yes	25.00%	4.58%
Bank of Sharjah	Yes	30.00%	21.21%
Commercial Bank International	Yes	49.00%	48.94%
Dana Gas	Yes	49.00%	58.75%
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%	26.53%
Etisalat	Yes	20.00%	6.21%
Fujairah Building Industries	No	0.00%	0.00%
Fujairah Cement	Yes	0.00%	7.31%
First Gulf Bank	Yes	25.00%	16.35%
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%	0.36%

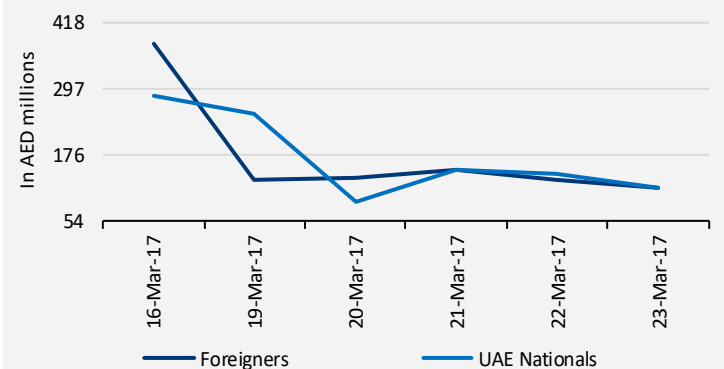
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
Invest Bank	Yes	20.00%	0.93%
Gulf Pharmaceutical	Yes	49.00%	33.58%
Gulf Livestock Company	Yes	49.00%	67.12%
MANZEL Real Estate	Yes	-	21.18%
Methaq Takaful Insurance	Yes	25.00%	20.87%
National Bank of AD	Yes	25.00%	5.68%
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%	17.69%
RAK Cement	Yes	49.00%	28.50%
RAK Ceramic	Yes	49.00%	51.80%
RAK National Insurance	Yes	25.00%	0.00%
RAK Properties	Yes	49.00%	31.95%
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%	79.84%
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%	9.72%
National Takaful Company	Yes	25.00%	12.81%

## Dubai Foreign/Domestic Market Activity

### Value of Stocks Bought



### Value of Stocks Sold





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