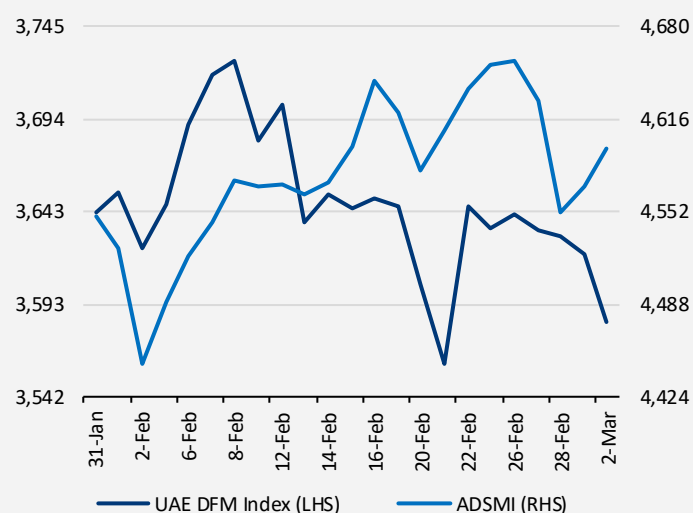


GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)
Abu Dhabi Securities Market General	4596.39	↑ 26.86	0.59%	1.10%	2.37%	3.98%	12.90
UAE DFM Index	3583.66	↓ -37.02	-1.02%	1.49%	-1.76%	10.26%	15.29
Bloomberg GCC 200 Index	65.64	↑ 0.23	0.35%	0.64%	0.78%	10.02%	15.56
Bahrain BSE index	1341.54	↓ -2.62	-0.19%	9.92%	3.02%	14.24%	8.64
Kuwait KSE Index	6767.04	↑ 27.31	0.41%	17.73%	1.20%	29.04%	22.57
Saudi Arabia TASI	7016.66	↑ 50.13	0.72%	-2.69%	-0.42%	12.88%	17.34
Oman MSM30 Index	5815.06	↑ 23.94	0.41%	0.56%	0.11%	7.60%	10.98
Qatar DSM Index	10721.15	↓ -30.95	-0.29%	2.72%	1.18%	5.77%	15.70

UAE Indices



UAE Market Commentary

- UAE equity markets closed mixed on Thursday as gains in financial sector stocks offset losses in banking stocks.
- Lenders, Dubai Islamic Bank plunged 9.3% and Ajman Bank lost 1.4%. Insurance companies, Al Buhaira National Insurance Co., Al Khazna Insurance Co., Dubai Islamic Insurance & Reinsurance Co. and Islamic Arab Insurance Co. plummeted 9.6%, 4.4%, 1.1% and 0.2%, respectively.
- On the brighter side, Deyaar Development, Eshraq Properties Company and RAK Properties advanced 2.4%, 1.7% and 1.3%, respectively.
- Emirates Telecommunications Group Co. rose 0.3%. Moreover, the company has signed an agreement with Ericsson to deploy the first-of-its-kind Unified Delivery Network (UDN) platform across the Middle East this year.
- Meanwhile, Arabtec Holding has outlined a three-year recovery plan to sell some non-core assets, along with maintaining a backlog of new projects of at least AED8.0 billion and resume dividend distribution.
- The Abu Dhabi Securities Exchange (ADX) general index ended 0.6% higher at 4,596.39, while the Dubai Financial Market index closed 1.0% lower at 3,583.66.

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	-	-

Abu Dhabi Islamic Bank



- After trading sideways for past several days, the stock posted significant gains on Thursday and closed at AED3.96.
- Currently, the daily MACD is attempting a signal line crossover from below along with the RSI and stochastic indicators sharply pointing north, hints at the presence of bullish momentum in the coming session. On the weekly chart, the momentum oscillators are trading with a strong bias, further endorsing the above stance.
- The key technical obstacle is situated at the AED3.98 level, a sustained break above which might lead to further strength in the stock, targeting the next resistances at the crucial AED4.00 (last touched in May 2016) and AED4.08 levels.
- On the contrary, key support is placed at the AED3.93 level, followed by the 20day SMA (currently trading at AED3.89) and 50day SMA (currently trading at AED3.85) levels.

Deyaar Development



- The stock traded with a bullish tone on Thursday and settled at AED0.609.
- The overall weekly technical scenario seems to be positive as the MACD and RSI oscillators are tranquil above their midlines. On the daily chart, the MACD and RSI are heading upwards along with the stochastic placed at a higher level above its 50line, further confirms the above view.
- Key near term resistance is seen at the AED0.616 level, followed by the AED0.621 and 50day SMA (currently placed at AED0.630) levels. A surge above the latter might lead to further bullish momentum in the stock.
- On the downside, key technical support is placed at the 20day SMA (currently trading at AED0.600), followed by the 200day SMA (currently trading at AED0.590) and AED0.586 levels. A breach below the latter might trigger weakness in the stock.

Emaar Malls PJSC



- On Thursday, the stock traded firmer for the fourth straight session and ended above the daily upper Bollinger band (currently placed at AED2.66) at AED2.68, after making a high at AED2.69.
- At present, the daily MACD is moving north along with the RSI and stochastic oscillators placed near their overbought region, hints at bullish momentum in the near term. As clearly seen on the weekly chart, the momentum oscillators are heading upwards, further affirming the above view.
- Important resistance is placed at the AED2.70 level, followed by the 200day SMA (currently trading at AED2.71) and AED2.72 levels. A move back above the latter might trigger further upside momentum in the stock.
- However, a daily upper Bollinger band crossover suggests at possible correction in the stock. Crucial support aligns at the AED2.66 level, followed by the AED2.65 and AED2.63 levels.

Dubai Islamic Insurance and Reinsurance Co



- Following the formation of a bearish engulfing candlestick pattern on the weekly chart for the week ended 16 February, the stock extended its losses in Thursday's session and finished at AED0.942.
- A recent centreline crossover by the daily MACD to trade into the negative region accompanied by the RSI and stochastic trading below their 50lines, reflects at a bearish technical picture. Moreover, the weekly momentum oscillators are trading with a weak bias, further validating the above view.
- Intraday support is situated at the AED0.927 level, followed by the AED0.920 and the daily lower Bollinger band (currently trading at AED0.900) levels. A breach below the latter might trigger further downside momentum in the stock. Conversely, key resistance is placed at the 50day SMA (currently trading at AED0.950), followed by the AED0.969 and the 20day SMA (currently placed at AED0.980) levels.

Emaar Properties



- After forming a bullish engulfing candlestick pattern on Wednesday, the stock advanced for the second consecutive session on Thursday to close at AED7.62, following a high at AED7.63.
- As of now, the daily MACD is attempting a signal line from below along with the RSI and stochastic oscillators slightly heading north, hints at bullishness in the coming session. Likewise, the weekly momentum oscillators are trading with a positive showing, further supporting the above view.
- Key intraday resistance resides at the AED7.68 level, followed by the daily upper Bollinger band (currently placed at AED7.73) and AED7.77 levels. A break above the latter might trigger further positivity in the stock.
- On the flipside, immediate support is located at the 20day SMA (currently placed at AED7.55), followed by the AED7.52 and 50day SMA (currently trading at AED7.49) levels.

ARAMEX PJSC

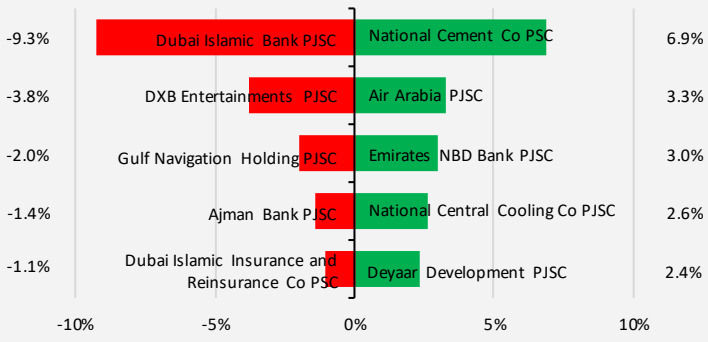


- The stock traded with a negative bias on Thursday and closed at AED4.80, after making a low at AED4.76.
- On the weekly chart, the MACD is pointing upwards along with the RSI and stochastic trading at a higher level above their centrelines, reflects a bullish technical outlook. However, the daily stochastic and RSI oscillators are showing loss of upward potential, indicating at bearish momentum in the near term.
- Key short-term support is located at the AED4.71 level, followed by the next ones at the AED4.60 and AED4.52 levels. A move back below the latter might lead to further bearish momentum in the stock.
- On the other hand, key resistance to be watched is placed at the AED4.89 level, followed by the AED4.95 and the daily upper Bollinger band (currently trading at AED5.02) levels.



Dubai

Top Gainers & Losers



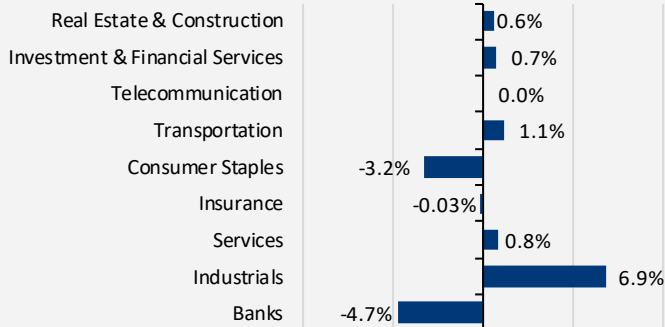
Top Volume

Company	Volume
Air Arabia PJSC	48,113,083
Dubai Investments PJSC	30,547,705
Drake & Scull International PJSC	22,853,295
Dubai Financial Market PJSC	18,887,031
Deyaar Development PJSC	18,853,658

Volume Gainers

Company	Volume Change (%)
Dubai Investments PJSC	914%
Ajman Bank PJSC	670%
Emirates NBD PJSC	329%
Air Arabia PJSC	264%
National Central Cooling Co PJSC	188%

Sector Performance



Market Overview

	2-Mar-17	1-Mar-17	Change	% Change
Index (Last)	3583.7	3620.7	-37.0	-1.0%
Volume (000's)	360050.0	245718.0	114332.0	46.5%
Deals	5256.0	3537.0	1719.0	48.6%
Value (mill)	643.0	518.5	124.5	24.0%
Company Traded	35.0	32.0	3.0	9.4%
Gainers	18.0	7.0	11.0	157.1%
Laggards	13.0	19.0	-6.0	-31.6%
No Change	4.0	6.0	-2.0	-33.3%

52 Week High

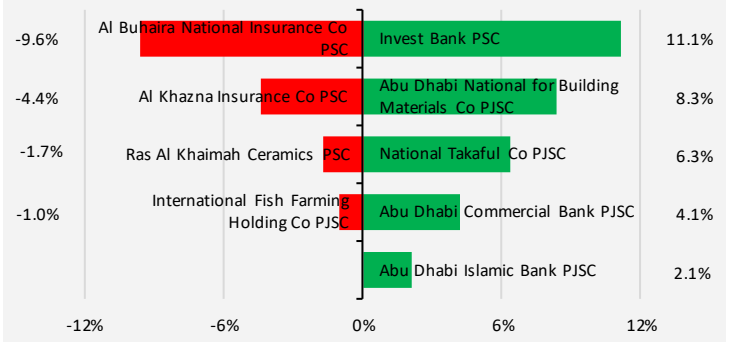
3738.7

52 Week Low

3195.5

Abu Dhabi

Top Gainers & Losers



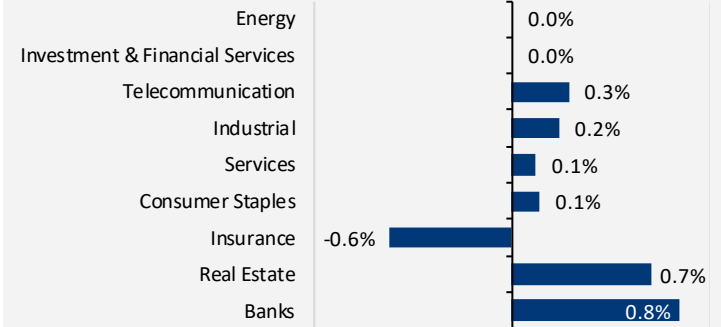
Top Volume

Company	Volume
Eshraq Properties Co PJSC	54,553,633
Dana Gas PJSC	21,789,180
RAK Properties PJSC	6,389,039
Aldar Properties PJSC	5,845,041
First Gulf Bank PJSC	3,943,400

Volume Gainers

Company	Volume Change (%)
Ras Al Khaimah Cement Co PSC	342%
Abu Dhabi Islamic Bank PJSC	330%
Al Khazna Insurance Co PSC	311%
Arkan Building Materials Co	189%
National Takaful Co Watania PJSC	145%

Sector Performance



Market Overview

	2-Mar-17	1-Mar-17	Change	% Change
Index (Last)	4596.4	4569.5	26.9	0.6%
Volume (000's)	115870.0	83199.0	32671.0	39.3%
Deals	1955.0	1492.0	463.0	31.0%
Value (mill)	239.1	208.1	31.0	14.9%
Company Traded	34.0	31.0	3.0	9.7%
Gainers	16.0	7.0	9.0	128.6%
Laggards	5.0	17.0	-12.0	-70.6%
No Change	13.0	7.0	6.0	85.7%

52 Week High

4715.1

52 Week Low

4174.7



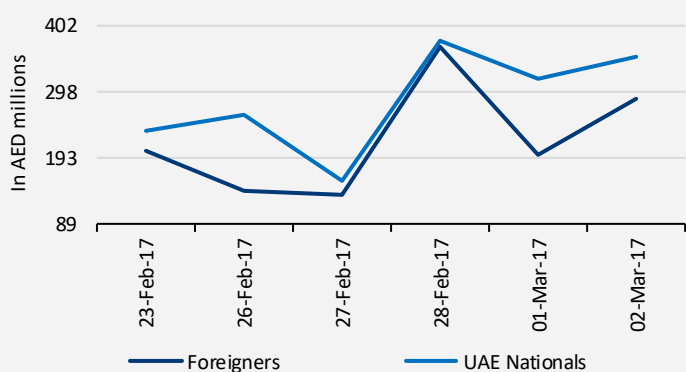
Abu Dhabi Foreign Ownership Limit

Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
NBAD OneShare MSCI UAE ETF	Yes	100.00%	40.12%
Al Buhaira Insurance	Yes	25.00%	10.82%
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%	0.67%
Fujairah National Insurance	No	0.00%	0.00%
AGTHIA GROUP PJSC	Yes	25.00%	13.59%
Al Khazna Insurance	Yes	25.00%	3.15%
Al Ain Al Ahlia Insurance	No	0.00%	0.00%
ALDAR Properties	Yes	40.00%	23.80%
Arkan Building Materials	No	0.00%	2.29%
International Fish Farming	Yes	49.00%	9.85%
Al Wathba Insurance	No	0.00%	1.17%
Green Crescent Insurance	Yes	25.00%	24.05%
AD for Building & M	Yes	25.00%	4.29%
Bank of Sharjah	Yes	30.00%	21.21%
Commercial Bank International	Yes	49.00%	48.90%
Dana Gas	Yes	49.00%	59.13%
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%	27.24%
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%	16.28%
Finance House	Yes	20.00%	11.34%
Foodco Holding	No	-	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%

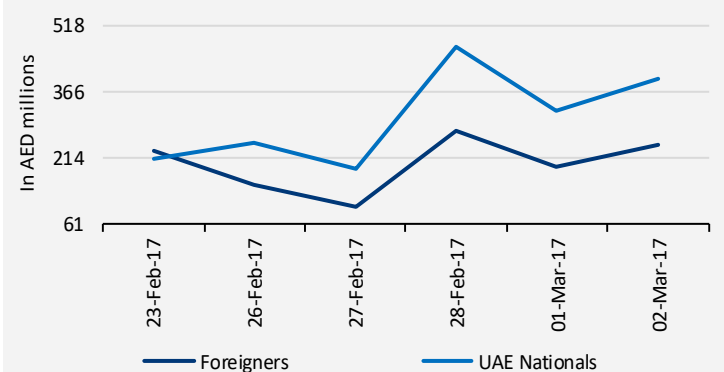
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
Invest Bank	Yes	20.00%	1.53%
Gulf Pharmaceutical	Yes	49.00%	33.58%
Gulf Livestock Company	Yes	49.00%	67.12%
MANZEL Real Estate	Yes	-	21.02%
Methaq Takaful Insurance	Yes	25.00%	20.62%
National Bank of AD	Yes	25.00%	5.50%
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%	17.78%
RAK Cement	Yes	49.00%	28.46%
RAK Ceramic	Yes	49.00%	52.27%
RAK National Insurance	Yes	25.00%	0.00%
RAK Properties	Yes	49.00%	33.06%
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%	79.63%
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%	13.04%
Union Insurance	Yes	25.00%	0.31%
Waha Capital PJSC	Yes	49.00%	9.86%
National Takaful Company	Yes	25.00%	11.77%

Dubai Foreign/Domestic Market Activity

Value of Stocks Bought



Value of Stocks Sold





Disclaimer

All opinions, news, analysis, prices or other information contained in this report are provided as general market commentary and does not constitute investment advice, nor a solicitation or recommendation for you to buy or sell any over-the-counter product or other instrument.

Daman Securities, its employees and its independent third party provider make no representation as to the accuracy or completeness of this report. This report should therefore not be relied on as accurate or complete. The facts and opinions on this report are subject to change without notice. Daman Securities, its employees and its independent third party provider have no obligation to modify or update this report in the event that any information on this report becomes inaccurate.

Shares Risk Warning

The value of stocks and shares, and the income from them, can fall as well as rise and you may not get back the full amount you originally invested. Past performance is not necessarily a guide to future performance.