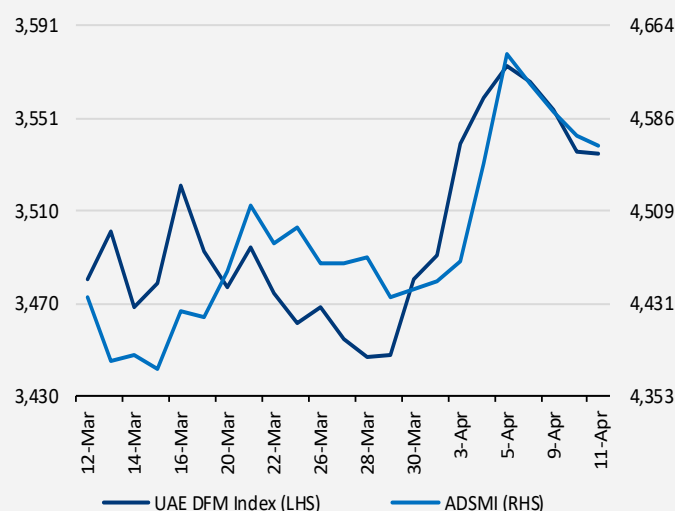


GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)
Abu Dhabi Securities Market General	4562.99	↓ -8.68	-0.19%	0.37%	2.85%	3.51%	17.97
UAE DFM Index	3535.22	↓ -1.29	-0.04%	0.12%	1.56%	1.77%	15.01
Bloomberg GCC 200 Index	65.30	↓ -0.22	-0.34%	0.12%	1.46%	7.77%	17.06
Bahrain BSE index	1362.68	↓ -0.03	0.00%	11.65%	-0.24%	21.47%	8.92
Kuwait KSE Index	7029.78	↑ 21.58	0.31%	22.30%	4.27%	33.26%	22.41
Saudi Arabia TASI	7036.36	↓ -25.81	-0.37%	-2.41%	2.96%	9.88%	17.25
Oman MSM30 Index	5549.95	↓ -29.01	-0.52%	-4.03%	-3.33%	-3.12%	11.16
Qatar DSM Index	10411.77	↓ -73.27	-0.70%	-0.24%	-0.76%	1.62%	15.39

UAE Indices



UAE Market Commentary

- UAE equity markets closed lower yesterday, weighed down by losses in real estate and service sector stocks.
- Property sector stocks, Union Properties, RAK Properties and Emaar Properties declined 1.9%, 1.6% and 0.9%, respectively.
- Lenders, Abu Dhabi Islamic Bank plunged 7.0%, while Sharjah Islamic Bank, Union National Bank and Ajman Bank fell 1.4%, 0.9% and 0.8%, respectively.
- Abu Dhabi National Energy Co. eased 3.3%. Meanwhile, oil traded higher on the back of an unexpected draw in API's crude oil inventories and news that Saudi Arabia wants to extend OPEC's production cut deal for an additional six months.
- On the bright side, Dubai's insurance sector stocks, Dar Al Takaful soared 10.1%, while Takaful Emarat Insurance, Dubai Islamic Insurance and Reinsurance Co. and Islamic Arab Insurance Co. jumped 6.2%, 2.7% and 1.9%, respectively.
- Dubai Islamic Bank rose 0.9%, after the company's net profit registered a rise of 4.0% to AED1.04 billion for the first quarter ended March, compared to AED1.00 billion for the same period in 2016.
- The Abu Dhabi Securities Exchange (ADX) general index ended 0.2% lower at 4,562.99, while the Dubai Financial Market index closed marginally lower at 3,535.22.

Upcoming UAE Economic Events This Week

Release Date	Event	Month	Survey	Actual	Prior	Revised	Relevance
10-Apr-17	Dubai Economy Tracker SA	Mar	-	56.60	56.20	-	Low

Company Events This Week

Dubai		
Date	Company	Event
4/9/2017	-	-
4/10/2017	-	-
4/11/2017	Dubai Islamic Bank PJSC	Q1
4/12/2017	Mashreqbank PSC	Q1
4/13/2017	-	-

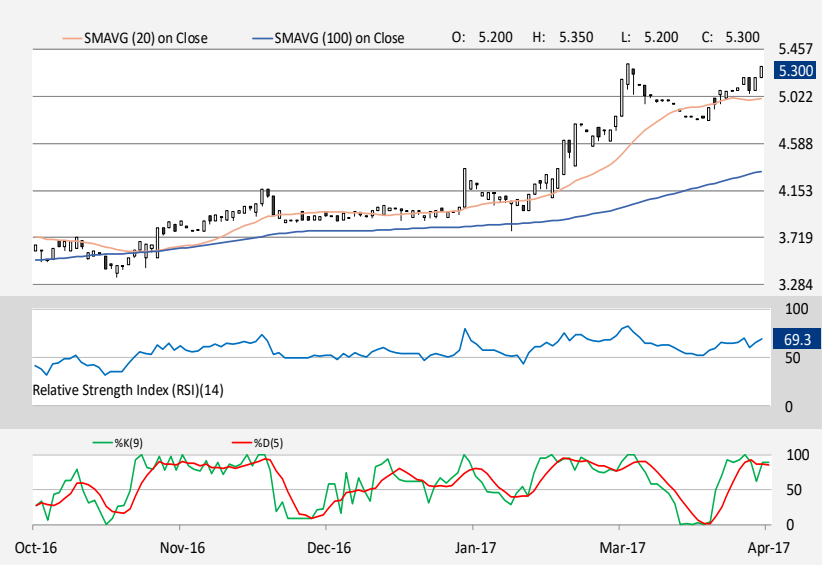
Abu Dhabi		
Date	Company	Event
4/9/2017	-	-
4/10/2017	-	-
4/11/2017	-	-
4/12/2017	Union National Bank PJSC	Q1
4/13/2017	-	-

Dubai Islamic Insurance and Reinsurance Co



- After trading in the red for two consecutive sessions, the stock traded higher in the previous session and closed at AED0.878.
- Although the daily stochastic oscillator is moving lower, the MACD and RSI indicators are trading with a mild positive tone, hinting at bullish momentum in the near term.
- Key resistance is situated at the daily upper Bollinger band (currently placed at AED0.900), followed by the 50day SMA (currently trading at AED0.920) and AED0.938 levels. A break above the latter might trigger further positivity in the stock.
- However, the weekly momentum oscillators are trading with a weak showing, suggesting that the upside momentum might remain limited. Crucial support is placed at the AED0.860 level, followed by the 20day SMA (currently placed at AED0.850) and AED0.843 levels. A breach below the latter might lead to weakness in the stock.

ARAMEX PJSC



- The stock traded firmer for the second straight session yesterday and finished above the daily upper Bollinger band (currently placed at AED5.27) at AED5.30, after making a high at AED5.35.
- A potential signal line crossover by the daily MACD from below coupled with the RSI and stochastic heading towards their overbought region reflects a bullish technical outlook. The weekly momentum oscillators are trading above their midlines, further endorsing the above stance.
- Immediate resistance is placed at the AED5.35 level, followed by the AED5.45 and AED5.50 levels. A surge above the latter might trigger further upside momentum in the stock.
- However, a daily upper Bollinger band crossover suggests a possible correction in the near term. Key support is at the AED5.25 level, followed by the AED5.20 and AED5.14 levels.

Drake & Scull International



- The stock posted marginal losses in the last session and ended at AED0.456.
- On the weekly chart, the MACD and RSI indicators are heading south along with the stochastic oscillator trading in the oversold region, indicates the presence of bearish momentum in the coming week. On the daily chart, the RSI and stochastic oscillators are trading with a weak bias, further confirming the above view.
- Immediate support is located at the AED0.452 level, followed by the AED0.445 and the daily lower Bollinger band (currently placed at AED0.440) levels. A move back below the latter might lead to further weakness in the stock.
- On the bright side, intraday resistance is placed at the AED0.460 level, followed by the AED0.465 and AED0.470 levels. A break above the latter might lead to upside momentum in the stock.

TABREED



- Following an upper Bollinger band crossover on the daily chart on Sunday, the stock retreated and continued with its downtrend yesterday to close at AED1.96, after making a low at AED1.95.
- Currently, the weekly MACD and RSI are tranquil above their midlines coupled with the stochastic moving upwards, indicates bullishness in the coming week. However, the daily RSI and stochastic indicators are showing loss of upward potential, reflecting at a weak technical picture.
- Important support is situated at the 100day SMA (currently trading at AED1.94), followed by the AED1.92 and 50day SMA (currently trading at AED1.90). A move back below the latter might trigger further negative momentum in the stock.
- Meanwhile, key resistance is placed at the AED1.97 level, followed by the AED1.99 and the daily upper Bollinger band (currently placed at AED2.00) levels.

DXB Entertainments



- After forming a bearish harami candlestick pattern on the daily chart on 04 April, the stock extended its downtrend in yesterday's session to finish at the psychological AED1.00 level, following a low at AED0.99.
- A possible signal line crossover from above by the daily MACD coupled with the RSI and stochastic sharply heading lower hints at a bearish technical outlook. Moreover, the weekly momentum oscillators are trading below their midlines, further validating the above stance.
- The daily lower Bollinger band (currently trading at AED0.99) is acting as a crucial support, a clear breach below which might lead to further selling pressure on the stock, clearing its way for the AED0.98 (last touched in April 2015) and AED0.97 levels.
- Conversely, key resistance is placed at the AED1.01 level, followed by the 20day SMA (currently placed at AED1.02) and AED1.03 levels.

Emirates Telecommunications Group Co

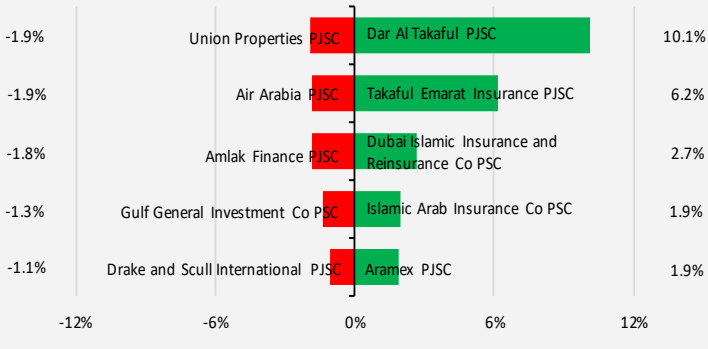


- The stock traded in the green in the last session and finished at AED18.20.
- As of now, the weekly MACD is attempting a signal line crossover from below along with the RSI and stochastic indicators pointing towards the north, indicates at bullishness in the coming week. Likewise, the daily momentum oscillators are trading at a higher level above their midlines, further affirming the above view.
- Key near-term resistance is located at the daily upper Bollinger band (currently placed at AED18.31), followed by the AED18.40 and AED18.50 levels. A surge above the latter might lead to further bullish momentum in the stock.
- On the flipside, key support resides at the 100day SMA (currently trading at AED18.15), followed by the crucial AED18.00 and 50day SMA (currently trading at AED17.95). A breach below the latter might trigger negativity in the stock.



Dubai

Top Gainers & Losers



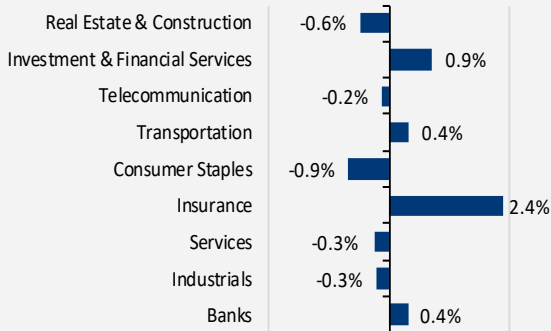
Top Volume

Company	Volume
Islamic Arab Insurance Co	29,299,219
Air Arabia PJSC	26,007,949
Dar Al Takaful PJSC	24,645,210
Amanat Holdings PJSC	23,052,398
Drake & Scull International PJSC	15,551,045

Volume Gainers

Company	Change (%)
Amanat Holdings PJSC	1489%
Amlak Finance PJSC	941%
Dar Al Takaful PJSC	596%
Dubai Investments PJSC	568%
Islamic Arab Insurance Co	291%

Sector Performance



Market Overview

	11-Apr-17	10-Apr-17	Change	% Change
Index (Last)	3535.2	3536.5	-1.3	0.0%
Volume (000's)	284791.0	167542.0	117249.0	70.0%
Deals	3497.0	2714.0	783.0	28.9%
Value (mill)	317.9	251.7	66.2	26.3%
Company Traded	33.0	35.0	-2.0	-5.7%
Gainers	9.0	12.0	-3.0	-25.0%
Laggards	18.0	19.0	-1.0	-5.3%
No Change	6.0	4.0	2.0	50.0%

52 Week High

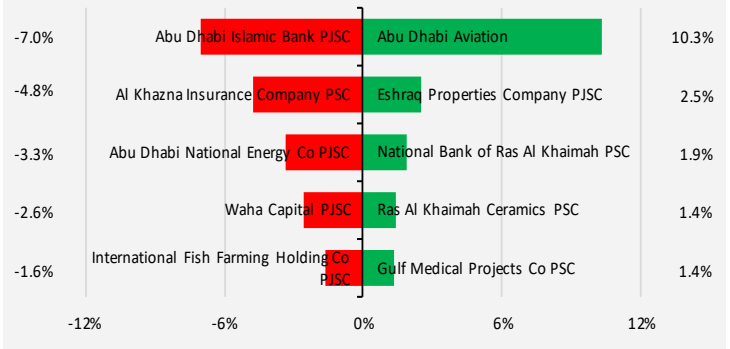
3738.7

52 Week Low

3195.5

Abu Dhabi

Top Gainers & Losers



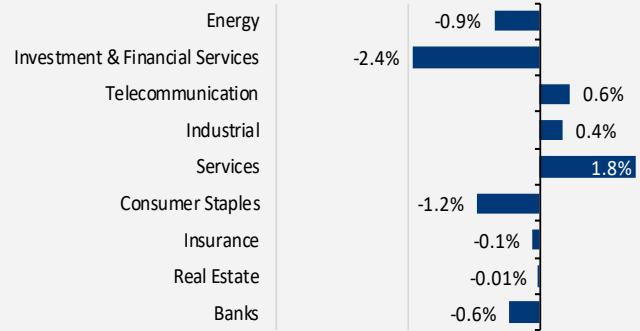
Top Volume

Company	Volume
Eshraq Properties Co PJSC	60,294,966
Dana Gas PJSC	52,508,019
First Gulf Bank PJSC	10,031,354
RAK Properties PJSC	9,233,045
Abu Dhabi Islamic Bank PJSC	3,352,456

Volume Gainers

Company	Change (%)
Dana Gas PJSC	791%
Union National Bank PJSC	422%
RAK Properties PJSC	201%
Sharjah Islamic Bank	200%
Abu Dhabi Islamic Bank PJSC	186%

Sector Performance



Market Overview

	11-Apr-17	10-Apr-17	Change	% Change
Index (Last)	4563.0	4571.7	-8.7	-0.2%
Volume (000's)	144211.0	87949.0	56262.0	64.0%
Deals	1597.0	1292.0	305.0	23.6%
Value (mill)	193.5	148.1	45.4	30.7%
Company Traded	25.0	25.0	0.0	0.0%
Gainers	10.0	8.0	2.0	25.0%
Laggards	12.0	12.0	0.0	0.0%
No Change	3.0	5.0	-2.0	-40.0%

52 Week High

4715.1

52 Week Low

4174.7

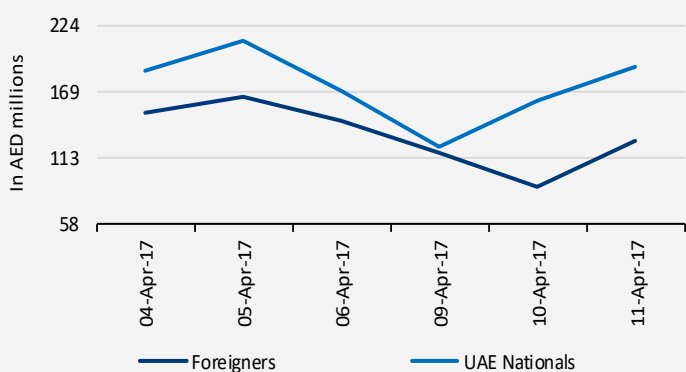
Abu Dhabi Foreign Ownership Limit

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%	14.52%
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%	0.68%
Fujairah National Insurance	No	0.00%	0.00%
AGTHIA GROUP PJSC	Yes	25.00%	13.59%
Al Khazna Insurance	Yes	25.00%	3.04%
Al Ain Al Ahlia Insurance	No	0.00%	0.00%
ALDAR Properties	Yes	40.00%	24.31%
Arkan Building Materials	No	0.00%	2.12%
International Fish Farming	Yes	49.00%	9.01%
Al Wathba Insurance	No	0.00%	1.17%
Green Crescent Insurance	Yes	25.00%	24.05%
AD for Building & M	Yes	25.00%	4.33%
Bank of Sharjah	Yes	30.00%	21.21%
Commercial Bank International	Yes	49.00%	48.94%
Dana Gas	Yes	49.00%	58.63%
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%	31.60%
Etisalat	Yes	20.00%	6.24%
Fujairah Building Industries	No	0.00%	0.00%
Fujairah Cement	Yes	0.00%	7.31%
Finance House	Yes	20.00%	11.34%
Foodco Holding	No	-	0.78%
Gulf Cement	Yes	49.00%	17.85%
Gulf Medical Projects	Yes	49.00%	7.88%
Insurance House P.S.C	Yes	25.00%	0.36%
Invest Bank	Yes	20.00%	0.92%

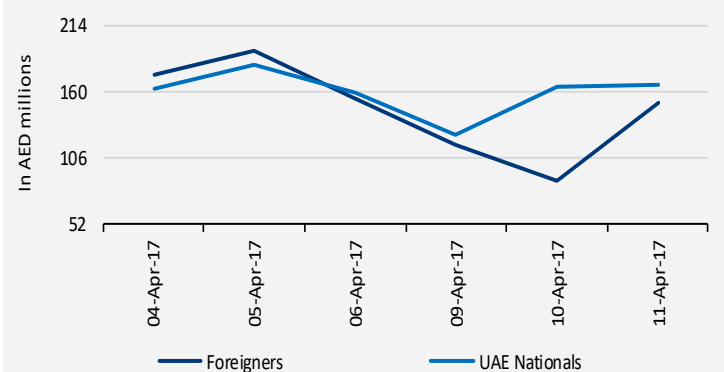
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
Gulf Pharmaceutical	Yes	49.00%	33.59%
Gulf Livestock Company	Yes	49.00%	67.11%
MANZEL Real Estate	Yes	-	21.23%
Methaq Takaful Insurance	Yes	25.00%	21.43%
National Bank of AD	Yes	25.00%	11.24%
NBAD Convertible Notes	Yes	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%	17.64%
RAK Cement	Yes	49.00%	28.48%
RAK Ceramic	Yes	49.00%	51.21%
RAK National Insurance	Yes	25.00%	0.00%
RAK Properties	Yes	49.00%	32.46%
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%	20.93%
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%	9.73%
National Takaful Company	Yes	25.00%	12.82%

Dubai Foreign/Domestic Market Activity

Value of Stocks Bought



Value of Stocks Sold





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