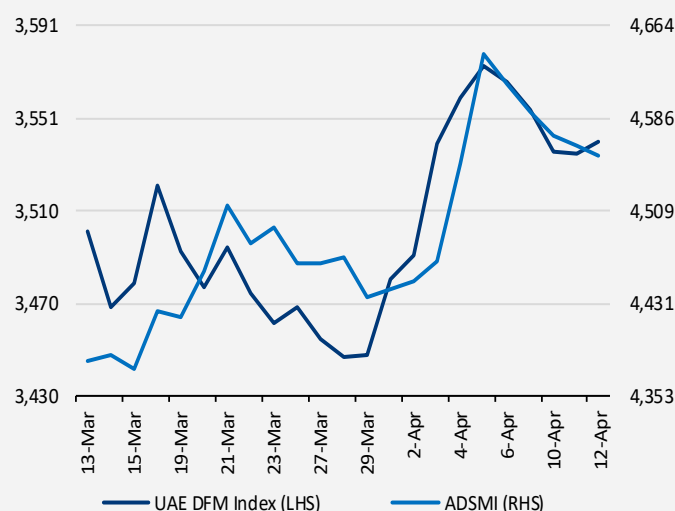


## GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)
Abu Dhabi Securities Market General	4555.06	↓ -7.93	-0.17%	0.19%	3.94%	2.25%	17.94
UAE DFM Index	3540.60	↑ 5.38	0.15%	0.28%	1.13%	1.13%	15.03
Bloomberg GCC 200 Index	65.57	↑ 0.27	0.41%	0.54%	2.55%	7.63%	17.13
Bahrain BSE index	1357.29	↓ -5.39	-0.40%	11.21%	-0.99%	20.87%	8.89
Kuwait KSE Index	7042.12	↑ 12.34	0.18%	22.51%	4.93%	32.72%	22.53
Saudi Arabia TASI	7099.13	↑ 62.77	0.89%	-1.54%	4.59%	10.20%	17.34
Oman MSM30 Index	5557.36	↑ 7.41	0.13%	-3.90%	-2.77%	-3.03%	11.24
Qatar DSM Index	10489.28	↑ 77.51	0.74%	0.50%	1.23%	2.38%	15.51

## UAE Indices



## UAE Market Commentary

- UAE equity markets closed mixed on Thursday as gains in banking sector stocks offset losses in insurance and financial sector stocks.
- Insurance companies, Dar Al Takaful, Dubai Islamic Insurance and Reinsurance Co., Islamic Arab Insurance Co. and Methaq Takaful Insurance Co. dropped 3.9%, 2.5%, 1.7% and 1.2%, respectively.
- Lenders, Abu Dhabi Commercial Bank, Dubai Islamic Bank and Ajman Bank rose 2.3%, 1.7% and 1.6%, respectively.
- Mashreqbank posted a net profit of AED546.00 million for the first quarter of 2017, up 2.7% recorded in the same period last year, following a 15.0% decrease in impairment allowance.
- Union National Bank surged 6.4%, after its net profit inched up 0.4% to AED451.9 million in 1Q17 from AED450.0 million registered in the same quarter of 2016.
- Meanwhile, reports revealed that newly merged First Abu Dhabi Bank has confirmed laying off 20 bankers in its global markets division to eliminate duplication of posts.
- The Abu Dhabi Securities Exchange (ADX) general index ended 0.2% lower at 4,555.06, while the Dubai Financial Market index closed 0.2% higher at 3,540.60.

## 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	-	-

## Abu Dhabi Commercial Bank



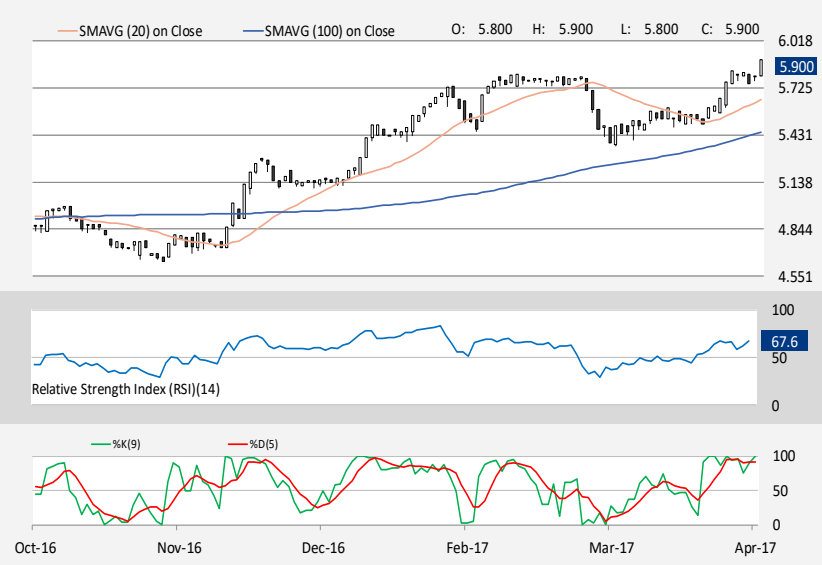
- Yesterday, the stock traded in the green for the fourth straight session and closed above the daily upper Bollinger band (currently placed at AED7.01) at AED7.10.
- Currently, the daily MACD and RSI are heading upwards along with the stochastic oscillator trading in its overbought region reflects at a bullish technical picture. Also, the weekly momentum oscillators are trading with a bullish showing, further validating the above stance.
- Key resistance is located at the 50day SMA (currently placed at AED7.13), followed by the AED7.18 and AED7.21 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 placed at the AED7.05 level, followed by the 100day SMA (currently placed at AED7.02) and psychological AED7.00 levels.

## SHUAA Capital



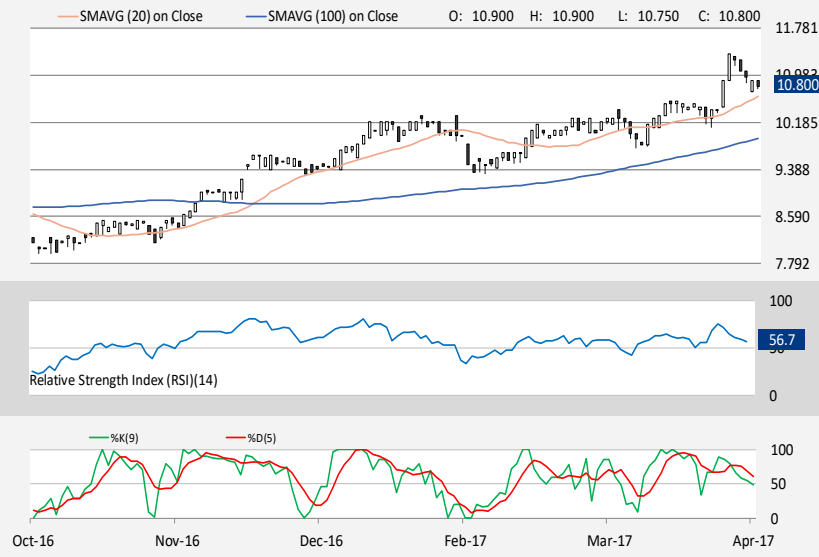
- The stock traded with a bearish tone in the last session and settled below the 50day SMA (currently trading at AED1.75) at AED1.73.
- As seen on the weekly chart, the momentum oscillators are trading with a weak bias hinting at bearishness in the coming week. Moreover, a centreline crossover by the daily MACD to trade in negative territory coupled with the RSI and stochastic moving downwards further confirming the above stance.
- The daily lower Bollinger band (currently trading at AED1.71) is acting as an immediate support, followed by the AED1.67 and AED1.64 levels. A breach below the latter might trigger further downside momentum in the stock.
- Conversely, intraday resistance is placed at the AED1.75 level, followed by the AED1.79 and AED1.82 levels. A sustained break above the latter might lead to positivity in the stock.

## Dubai Islamic Bank



- The stock posted significant gains in the prior session and ended above the 50day SMA (currently placed at AED5.84) at AED5.90.
- A possible signal line crossover by the weekly MACD from below accompanied by the RSI and stochastic oscillators moving upwards hints at the presence of bullish momentum in the coming week. On the daily chart, the momentum oscillators are tranquil above their midlines, further endorsing the above stance.
- The key technical barrier is situated at the AED5.94 level, followed by the psychological AED6.00 and AED6.05 levels. A clear break and stability above the latter might lead to further acceleration to the upside.
- On the other hand, crucial support is placed at the AED5.85 level, followed by the AED5.81 and AED5.75 levels. A move back below the latter might turn the main trend to bearish.

## National Bank of Abu Dhabi



- The stock traded in the red in yesterday's session and finished at AED10.80, following a low at AED10.75.
- With a possible signal line crossover from above by the daily MACD and the RSI and stochastic indicators sharply pointing south, the near-term technical scenario appears to be bearish. On the weekly chart, the RSI and stochastic indicators are showing loss of upward potential further affirming the above stance.
- Key technical support is aligned at the AED10.70 level, followed by the 20day SMA (currently trading at AED10.62) and AED10.50 levels. A breach below the latter might lead to further bearish pressure on the stock.
- On the bright side, key intraday resistance is positioned at the AED10.90 level, followed by the psychological AED11.00 and AED11.10 levels. A surge above the latter might trigger bullishness in the stock.

## Gulf General Investments Company



- The stock traded with a negative showing in the previous session and ended at AED0.437.
- As of now, the weekly momentum oscillators are trading at a lower level below their midlines, hinting at the presence of bearish momentum in the coming week. Also, the daily MACD trading in the negative region along with the RSI and stochastic moving lower further supports the above view.
- Key support to be watched is situated at the AED0.434 and the daily lower Bollinger band (currently trading at AED0.430) levels. A move back below the latter might trigger further negative momentum in the stock.
- On the flipside, important resistance is placed at the 20day SMA (currently trading at AED0.440), followed by the AED0.447 and AED0.454 levels. A break above the latter is required to negate further negativity in the stock.

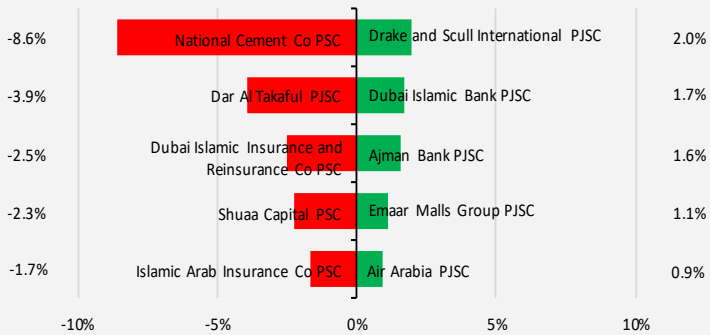
## Union Properties



- Following a daily upper Bollinger band crossover on 06 April, the stock reversed its trend to bearish and closed yesterday's session at AED1.01, after touching a low at AED1.00.
- Although the weekly stochastic is pointing north, the MACD and RSI are showing slight loss of upward potential, reflecting at a weak technical outlook. On the daily chart, the momentum oscillators are trading with a bearish showing, further substantiating the above view.
- Key near-term support is positioned at the AED1.00 level, followed by the 20day SMA (currently placed at AED0.99) and AED0.98 levels. A breach below the latter might lead to further acceleration to the downside.
- On the contrary, key resistance is placed at the AED1.02 level, followed by the AED1.03 and 100day SMA (currently trading at AED1.05) levels. A break above the latter might trigger strength in the stock.

## Dubai

### Top Gainers & Losers



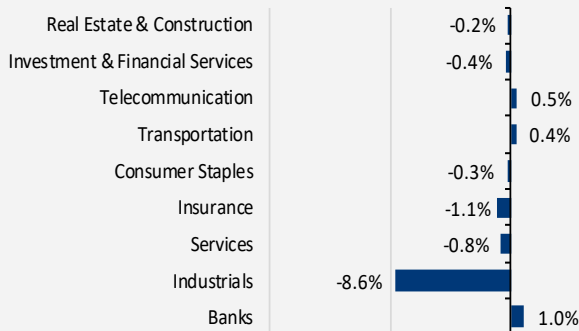
### Top Volume

Company	Volume
Drake & Scull International PJSC	129,732,074
Union Properties PJSC	31,560,519
Arabtec Holding PJSC	14,727,913
Dubai Islamic Bank PJSC	12,776,521
Islamic Arab Insurance Co	12,141,274

### Volume Gainers

Company	Change (%)
Drake & Scull International PJSC	734%
Dubai Islamic Bank PJSC	594%
National Cement Co	511%
Ajman Bank PJSC	366%
Union Properties PJSC	291%

### Sector Performance



### Market Overview

	12-Apr-17	11-Apr-17	Change	% Change
Index (Last)	3540.6	3535.2	5.4	0.2%
Volume (000's)	335647.0	284791.0	50856.0	17.9%
Deals	4171.0	3497.0	674.0	19.3%
Value (mill)	390.8	317.9	72.9	22.9%
Company Traded	33.0	33.0	0.0	0.0%
Gainers	12.0	9.0	3.0	33.3%
Laggards	17.0	18.0	-1.0	-5.6%
No Change	4.0	6.0	-2.0	-33.3%

52 Week High

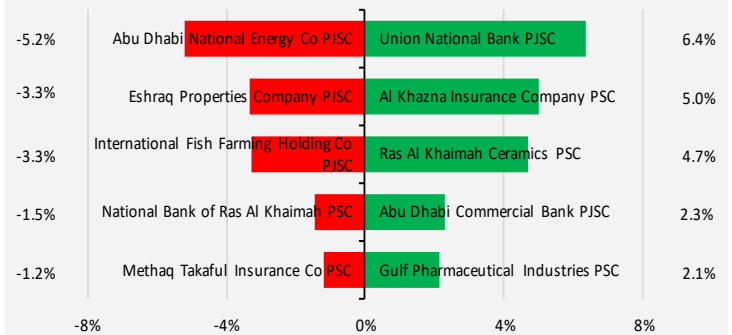
3738.7

52 Week Low

3195.5

## Abu Dhabi

### Top Gainers & Losers



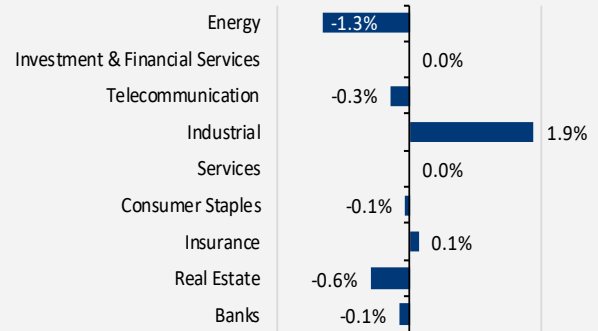
### Top Volume

Company	Volume
Eshraq Properties Co PJSC	60,660,692
First Gulf Bank PJSC	10,031,354
RAK Properties PJSC	8,464,110
Dana Gas PJSC	8,141,348
Aldar Properties PJSC	7,532,382

### Volume Gainers

Company	Change (%)
Abu Dhabi National Energy Co PJSC	1721%
Al Khazna Insurance Co PSC	439%
National Bank of Abu Dhabi PJSC	206%
Aldar Properties PJSC	159%
Agthia Group PJSC	125%

### Sector Performance



### Market Overview

	12-Apr-17	11-Apr-17	Change	% Change
Index (Last)	4555.1	4563.0	-7.9	-0.2%
Volume (000's)	107351.0	144211.0	-36860.0	-25.6%
Deals	1774.0	1597.0	177.0	11.1%
Value (mill)	212.0	193.5	18.5	9.6%
Company Traded	28.0	25.0	3.0	12.0%
Gainers	6.0	10.0	-4.0	-40.0%
Laggards	11.0	12.0	-1.0	-8.3%
No Change	11.0	3.0	8.0	266.7%

52 Week High

4715.1

52 Week Low

4174.7



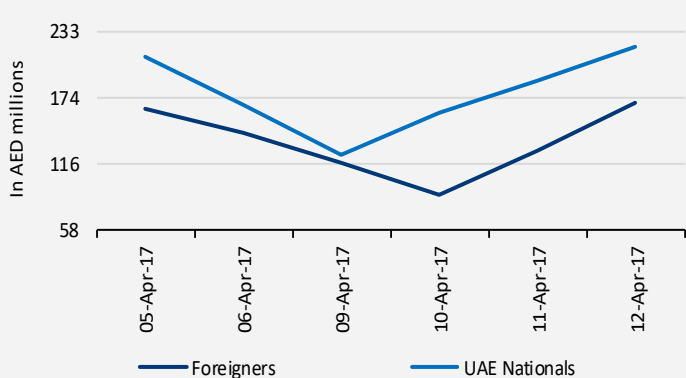
## Abu Dhabi Foreign Ownership Limit

Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
NBAD OneShare MSCI UAE ETF	Yes	100.00%	40.05%
Al Buhaira Insurance	Yes	25.00%	10.82%
AD Aviation	No	0.00%	0.00%
AD Commercial Bank	Yes	49.00%	14.55%
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%	0.67%
Fujairah National Insurance	No	0.00%	0.00%
AGTHIA GROUP PJSC	Yes	25.00%	13.58%
Al Khazna Insurance	Yes	25.00%	3.02%
Al Ain Al Ahlia Insurance	No	0.00%	0.00%
ALDAR Properties	Yes	40.00%	24.33%
Arkan Building Materials	No	0.00%	2.12%
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%	4.33%
Bank of Sharjah	Yes	30.00%	21.21%
Commercial Bank International	Yes	49.00%	48.94%
Dana Gas	Yes	49.00%	58.58%
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%	31.18%
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%

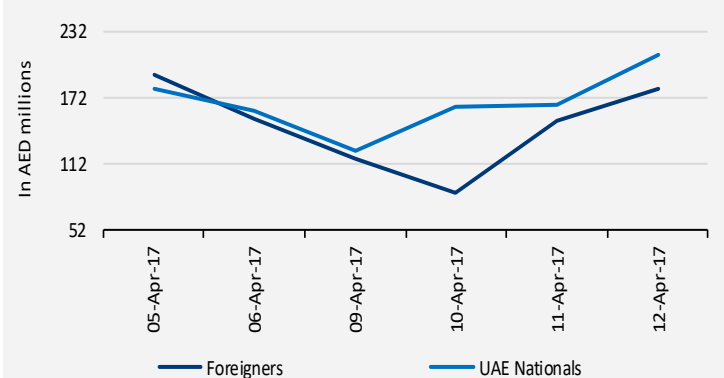
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
Gulf Pharmaceutical	Yes	49.00%	33.59%
Gulf Livestock Company	Yes	49.00%	67.11%
MANZEL Real Estate	Yes	-	21.21%
Methaq Takaful Insurance	Yes	25.00%	21.95%
National Bank of AD	Yes	25.00%	11.23%
NBAD Convertible Notes	Yes	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%	51.22%
RAK National Insurance	Yes	25.00%	0.00%
RAK Properties	Yes	49.00%	32.36%
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%	79.65%
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%	13.02%
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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