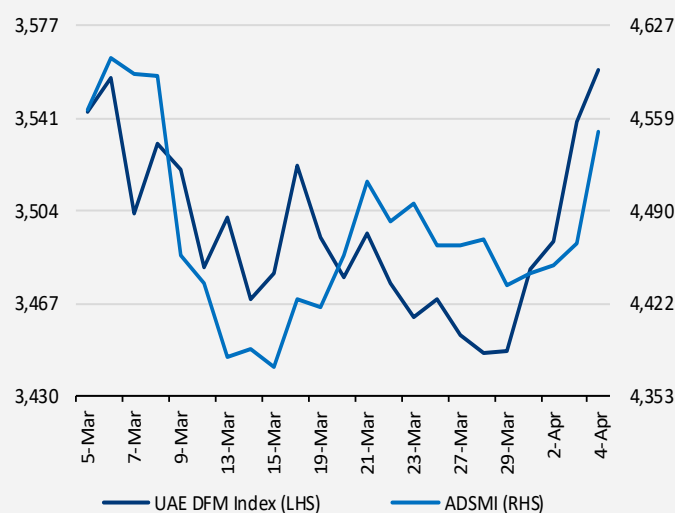


GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)	
Abu Dhabi Securities Market General	4548.87	↑	82.23	1.84%	0.05%	-0.36%	5.57%	17.15
UAE DFM Index	3559.69	↑	20.36	0.58%	0.82%	0.46%	5.64%	15.20
Bloomberg GCC 200 Index	64.84	↑	0.34	0.53%	-0.58%	-0.93%	9.27%	16.94
Bahrain BSE index	1348.54	↑	0.72	0.05%	10.50%	0.44%	19.06%	8.83
Kuwait KSE Index	7015.78	↑	16.55	0.24%	22.05%	3.10%	34.88%	21.76
Saudi Arabia TASI	6986.19	↑	18.21	0.26%	-3.11%	0.26%	12.66%	17.12
Oman MSM30 Index	5623.41	↑	26.74	0.48%	-2.75%	-3.18%	0.96%	11.31
Qatar DSM Index	10391.70	↑	47.62	0.46%	-0.43%	-3.07%	3.83%	15.45

UAE Indices



UAE Market Commentary

- UAE equity markets ended higher yesterday, amid gains in financial and banking sector stocks.
- Lenders, National Bank of Abu Dhabi, National Bank of Fujairah, Dubai Islamic Bank and Union National Bank advanced 4.8%, 2.2%, 1.8% and 0.9%, respectively.
- Financial stocks, Gulf Navigation Holding, Waha Capital, Dubai Investments and Dubai Financial Market gained 3.3%, 2.1%, 1.2% and 0.8%, respectively.
- Meanwhile, Alex Coelho has been appointed by Al Hilal Bank as its new Chief Executive Officer.
- Elsewhere, the US trade deficit sharply narrowed in February as exports surged to a two-year high level, while slowing domestic demand weighed on imports. Moreover, the factory orders advanced for a third straight month in February.
- The Abu Dhabi Securities Exchange (ADX) general index ended 1.8% higher at 4,548.87, while the Dubai Financial Market index closed 0.6% higher at 3,559.69.

Upcoming UAE Economic Events This Week

Release Date	Event	Month	Survey	Actual	Prior	Revised	Relevance
4-Apr-17	Emirates NBD UAE PMI	Mar	-	56.20	56.00	-	Medium
31 Mar - 06 Apr	CPI YoY	Feb	-	-	2.29%	-	Low
31 Mar - 06 Apr	CPI MoM	Feb	-	-	0.70%	-	Low

Company Events This Week

Dubai		
Date	Company	Event
4/2/2017	-	-
4/3/2017	-	-
4/4/2017	-	-
4/5/2017	-	-
4/6/2017	-	-

Abu Dhabi		
Date	Company	Event
4/2/2017	-	-
4/3/2017	-	-
4/4/2017	-	-
4/5/2017	-	-
4/6/2017	-	-

Gulf Navigation Holding



- Following the formation of a bullish engulfing candlestick pattern on the daily chart on Sunday, the stock continued to trade higher yesterday and closed above the upper Bollinger band (currently placed at AED1.53) at AED1.55.
- Currently, the daily MACD and RSI are sharply pointing north along with the stochastic trading near its overbought region hinting at the presence of bullish momentum in the coming session. On the weekly chart, the momentum oscillators are trading with a positive tone, further endorsing the above stance.
- Key resistance is located at the AED1.58 level, followed by the AED1.60 and AED1.62 levels. A surge above the latter might trigger a further acceleration to the upside.
- However, a daily upper Bollinger band crossover indicates at potential correction in the stock. Key support resides at the AED1.53 level, followed by the AED1.51 and AED1.49 levels.

Dubai Islamic Bank



- Yesterday, the stock advanced for the fourth straight session and ended above the daily upper Bollinger band (currently placed at AED5.69) at AED5.76, following a high at AED5.80.
- With the weekly MACD tranquil in the positive region and the RSI & stochastic oscillators moving higher, the near-term technical outlook appears to be bullish. Moreover, the daily momentum oscillators are heading north, further validating the positive stance.
- Important resistance is located at the AED5.80 level, followed by the AED5.84 and the 50day SMA (currently placed at AED5.87) levels. A break above the latter might lead to further bullishness in the stock.
- However, a daily upper Bollinger band crossover suggests that the stock might witness some correction in the near term. Crucial support aligns at the 100day SMA (currently placed at AED5.70), followed by the AED5.65 and AED5.60 levels.

Ajman Bank



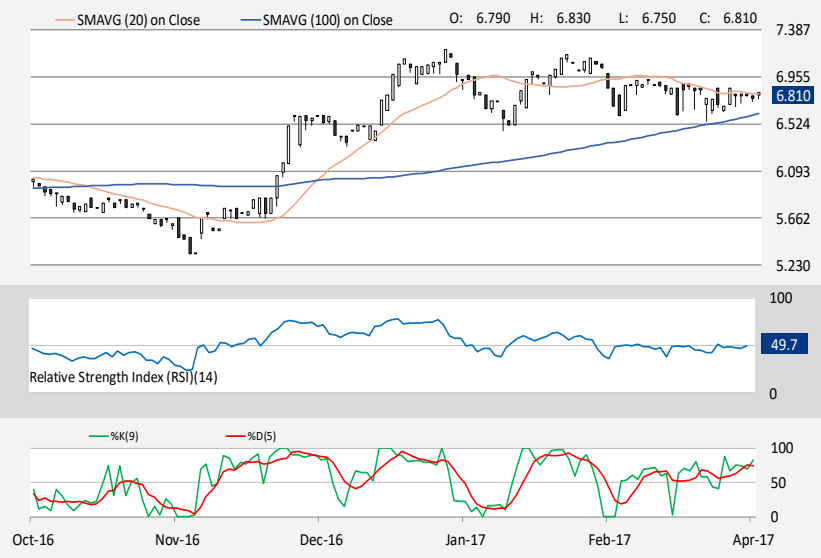
- The stock traded in the red in the last session and settled at AED1.30.
- As clearly visible on the weekly chart, the MACD is trading in the negative territory along with the RSI and stochastic indicators trading at a lower level below their 50lines indicates bearish momentum in the coming week. Also, the daily MACD and RSI are trading with a negative bias, further affirming the above stance.
- Immediate support is placed at the AED1.28 level, followed by the AED1.27 and the daily upper Bollinger band (currently placed at AED1.26) levels. A breach below the latter might lead to further bearish pressure on the stock.
- Conversely, crucial resistance is placed at the AED1.32 level, followed by the 20day SMA (currently trading at the AED1.33) and AED1.35 levels. A break above the latter might trigger positivity in the stock.

Emaar Properties



- After forming a bullish engulfing candlestick pattern on the daily chart on Monday, the stock extended its gains in yesterday's session to finish at AED7.44.
- On the weekly chart, the MACD and RSI oscillators are trading with a positive bias, reflecting at a bullish technical scenario. On the daily chart, the MACD is heading north coupled with the RSI and stochastic oscillators placed above their midlines further confirms the above view.
- Key intraday resistance is placed at the AED7.51 level, followed by the AED7.58 and AED7.63 levels. A sustained break above the latter might trigger further positive momentum in the stock.
- On the flipside, intraday support is located at the AED7.35 level, followed by the 100day SMA (currently trading at AED7.31) and AED7.25 levels. A breach below the latter might trigger weakness in the stock.

Abu Dhabi Commercial Bank



- The stock has been trading sideways since past multiple sessions. Yesterday, it recorded marginal gains and closed at AED6.81, after notching a high at AED6.83.
- As of now, the weekly momentum oscillators are trading with a mixed showing, suggesting at consolidation in the coming week. However, a signal line crossover by the daily MACD from below coupled with the RSI and stochastic oscillators moving upwards hints at a bullish technical picture.
- Key resistance is situated at the AED6.85 level, followed by the AED6.88 and the 20day SMA (currently placed at AED6.92) levels. A sustained break above the latter might lead to positivity in the stock.
- Meanwhile, key support is placed at the AED6.75 level, followed by the AED6.70 and the 200day SMA (currently placed at AED6.65) levels. A breach below the latter might trigger negativity in the stock.

Abu Dhabi Islamic Bank

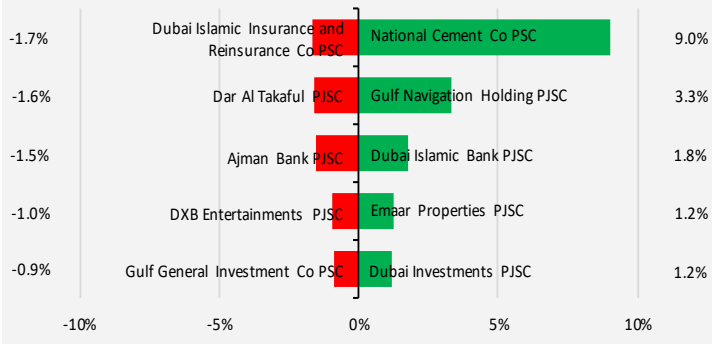


- The stock traded in the green in the previous session and ended at AED3.90, after making a high at AED3.92.
- At present, the weekly MACD and RSI oscillators are trading with a slightly bullish tone, hinting the presence of positive momentum. Besides, a possible centreline crossover by the daily MACD to trade into the positive territory accompanied by the RSI and stochastic indicators treading water near their 50lines further endorses the above stance.
- The key technical barrier is positioned at the AED3.92 level, followed by the AED3.94 and the daily upper Bollinger band (currently placed at AED3.97) levels. A move back above the latter might lead to further bullish momentum in the stock.
- On the other hand, important support is placed at the 50day SMA (currently placed at AED3.89), followed by the AED3.87 and AED3.85 levels.



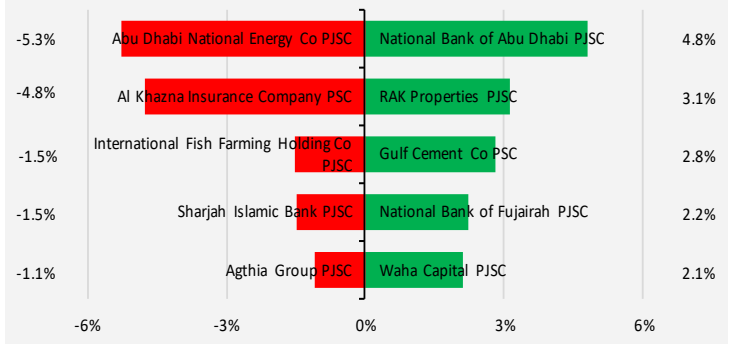
Dubai

Top Gainers & Losers



Abu Dhabi

Top Gainers & Losers



Top Volume

Company	Volume
Arabtec Holding PJSC	43,972,557
Drake & Scull International PJSC	34,492,398
Union Properties PJSC	28,832,451
Dubai Financial Market PJSC	17,964,164
Islamic Arab Insurance Co	13,633,073

Volume Gainers

Company	Change (%)
Ajman Bank PJSC	424%
Mashreqbank PSC	305%
Dubai Islamic Insurance & Reinsurance Co	142%
Dubai Islamic Bank PJSC	95%
DAMAC Properties Dubai Co PJSC	53%

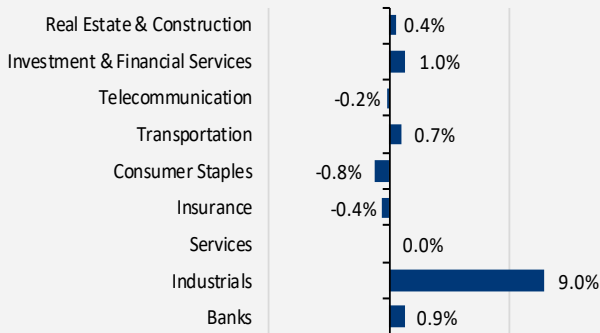
Top Volume

Company	Volume
Eshraq Properties Co PJSC	18,816,857
RAK Properties PJSC	16,373,721
Abu Dhabi National Energy Co PJSC	14,065,821
First Gulf Bank PJSC	10,031,354
National Bank of Abu Dhabi PJSC	8,134,595

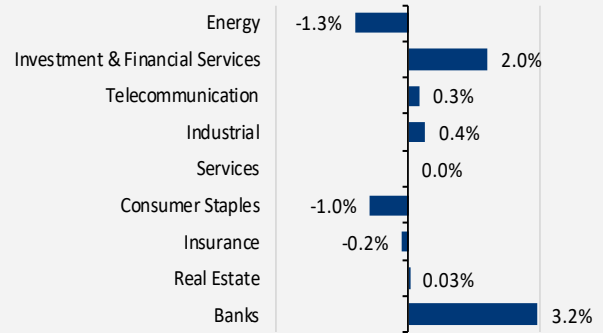
Volume Gainers

Company	Change (%)
Abu Dhabi National Hotels	5022%
Union National Bank PJSC	851%
Agthia Group PJSC	271%
Abu Dhabi Islamic Bank PJSC	161%
Eshraq Properties Co PJSC	146%

Sector Performance



Sector Performance



Market Overview

	4-Apr-17	3-Apr-17	Change	% Change
Index (Last)	3559.7	3539.3	20.4	0.6%
Volume (000's)	246160.0	385224.0	-139064.0	-36.1%
Deals	3287.0	4141.0	-854.0	-20.6%
Value (mill)	338.1	466.0	-127.9	-27.4%
Company Traded	32.0	33.0	-1.0	-3.0%
Gainers	12.0	25.0	-13.0	-52.0%
Laggards	13.0	5.0	8.0	160.0%
No Change	7.0	3.0	4.0	133.3%

Market Overview

	4-Apr-17	3-Apr-17	Change	% Change
Index (Last)	4548.9	4466.6	82.2	1.8%
Volume (000's)	90059.0	88749.0	1310.0	1.5%
Deals	1450.0	1275.0	175.0	13.7%
Value (mill)	190.6	137.0	53.6	39.1%
Company Traded	22.0	26.0	-4.0	-15.4%
Gainers	12.0	0.0	12.0	NA
Laggards	8.0	0.0	8.0	NA
No Change	2.0	26.0	-24.0	-92.3%

52 Week High

3738.7

52 Week Low

3195.5

52 Week High

4715.1

52 Week Low

4174.7



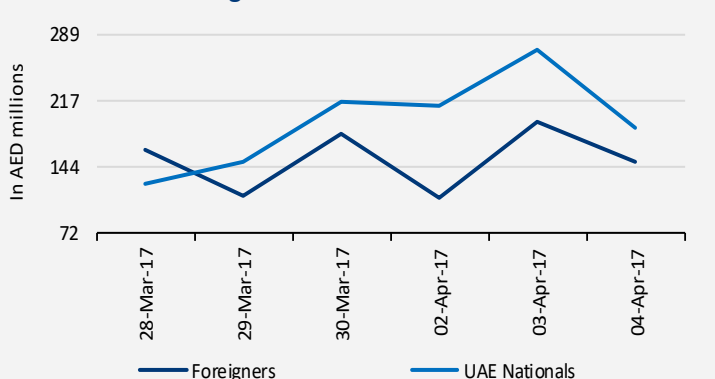
Abu Dhabi Foreign Ownership Limit

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%	14.50%
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%	1.14%
AD National Insurance	Yes	25.00%	0.18%
AD Ship Building	Yes	25.00%	0.65%
Fujairah National Insurance	No	0.00%	0.00%
AGTHIA GROUP PJSC	Yes	25.00%	13.61%
Al Khazna Insurance	Yes	25.00%	3.22%
Al Ain Al Ahlia Insurance	No	0.00%	0.00%
ALDAR Properties	Yes	40.00%	24.30%
Arkan Building Materials	No	0.00%	2.12%
International Fish Farming	Yes	49.00%	9.09%
Al Wathba Insurance	No	0.00%	1.17%
Green Crescent Insurance	Yes	25.00%	24.05%
AD for Building & M	Yes	25.00%	4.47%
Bank of Sharjah	Yes	30.00%	21.21%
Commercial Bank International	Yes	49.00%	48.94%
Dana Gas	Yes	49.00%	58.85%
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%	31.78%
Etisalat	Yes	20.00%	6.23%
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%	17.86%
Gulf Medical Projects	Yes	49.00%	7.89%
Insurance House P.S.C	Yes	25.00%	0.36%
Invest Bank	Yes	20.00%	0.92%

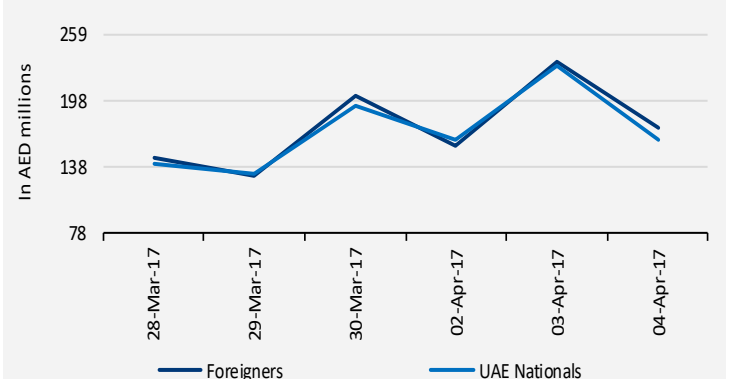
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
Gulf Pharmaceutical	Yes	49.00%	33.58%
Gulf Livestock Company	Yes	49.00%	67.11%
MANZEL Real Estate	Yes	-	21.08%
Methaq Takaful Insurance	Yes	25.00%	19.91%
National Bank of AD	Yes	25.00%	11.20%
NBAD Convertible Notes	Yes	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%	17.66%
RAK Cement	Yes	49.00%	28.48%
RAK Ceramic	Yes	49.00%	51.47%
RAK National Insurance	Yes	25.00%	0.00%
RAK Properties	Yes	49.00%	32.47%
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%	79.84%
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%	13.04%
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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