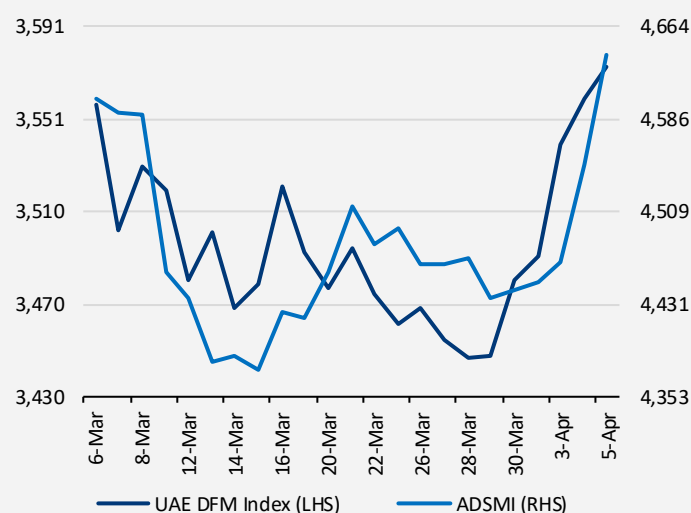


GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)	
Abu Dhabi Securities Market General	4640.74	↑	91.87	2.02%	2.08%	0.79%	7.94%	18.28
UAE DFM Index	3573.25	↑	13.56	0.38%	1.20%	0.46%	6.62%	15.26
Bloomberg GCC 200 Index	65.45	↑	0.61	0.94%	0.35%	-0.14%	10.24%	17.10
Bahrain BSE index	1350.52	↑	1.98	0.15%	10.66%	0.93%	19.82%	8.85
Kuwait KSE Index	7059.61	↑	43.83	0.62%	22.82%	4.58%	35.65%	21.90
Saudi Arabia TASI	7050.91	↑	64.72	0.93%	-2.21%	1.07%	13.48%	17.28
Oman MSM30 Index	5623.56	↑	0.15	0.00%	-2.75%	-3.04%	0.88%	11.31
Qatar DSM Index	10466.99	↑	75.29	0.72%	0.29%	-1.46%	4.35%	15.56

UAE Indices



UAE Market Commentary

- UAE equity markets finished in positive territory yesterday, supported by gains in property and banking sector stocks. Moreover, Abu Dhabi markets were lifted by a rally in the newly merged lender First Abu Dhabi Bank shares.
- Among lenders, National Bank of Abu Dhabi, Ajman Bank, Abu Dhabi Commercial Bank and Dubai Islamic Bank advanced 4.1%, 1.5%, 1.3% and 1.2% respectively. Real estate sector stocks, Eshraq Properties Company, Union Properties, Deyaar Development and Emaar Properties jumped 3.7%, 2.9%, 1.9% and 0.8%, respectively.
- Financial stocks, Dar Al Takaful, Shuaa Capital and Dubai Investments advanced 4.9%, 2.3% and 0.8%, respectively.
- National Bank of Ras Al-Khaimah announced the approval of cash dividend while Emirates NBD Capital Limited disclosed the successful completion ENBD REIT's initial public offering (IPO).
- Elsewhere, FOMC minutes of March meeting revealed that the central bank is on course to begin reducing its USD 4.5 trillion balance sheet later this year.
- The Abu Dhabi Securities Exchange (ADX) general index ended 2.0% higher at 4,640.74, while the Dubai Financial Market index closed 0.4% higher at 3,573.25.

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

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

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

Eshraq Properties Co



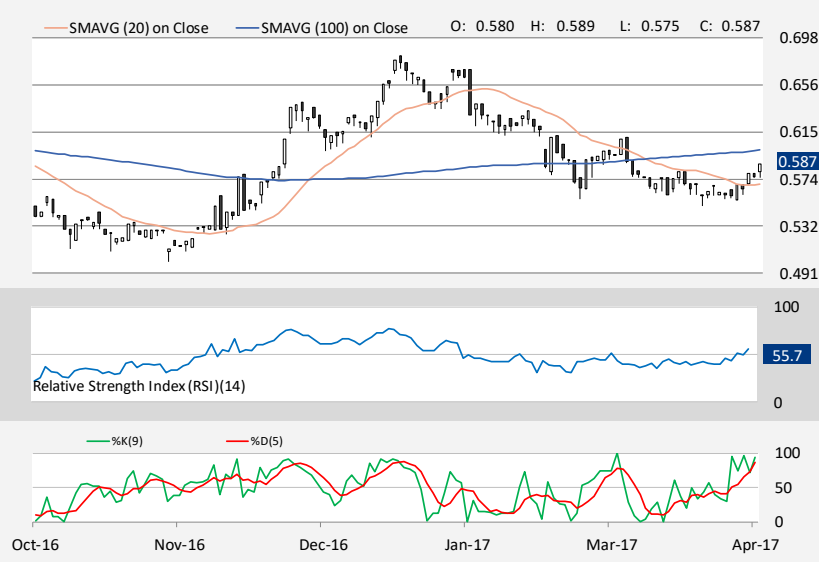
- Following the formation of a bullish harami candlestick pattern on the daily chart on Monday, the stock continued to trade higher yesterday and ended above the 20day SMA (currently placed at AED1.12) at AED1.13, after making a high at AED1.15.
- A possible signal line crossover by the daily MACD from below coupled with the RSI and stochastic oscillators heading north indicates at a bullish technical picture. Moreover, the weekly MACD and RSI are tranquil above their midlines, further validating the above stance.
- Key resistance is situated at the AED1.15 level, followed by the AED1.17 and AED1.20 levels. A sustained break above the latter might lead to further positivity in the stock.
- On the contrary, key support is placed at the AED1.11 level, followed by the 100day SMA (currently trading at AED1.09) and AED1.07 levels.

SHUAA Capital



- The stock traded in the green for the third consecutive session yesterday to finish at AED1.80, after making a high at AED1.84.
- As of now, the weekly chart is hinting the presence of bearish momentum with the MACD and stochastic indicators trading with a slightly bearish showing. However, the daily MACD and RSI oscillators are trading above their centrelines along with the stochastic pointing north, suggests at a bullishness in the coming session.
- Key near term resistance is located at the 20day SMA (currently placed at AED1.83), followed by the AED1.87 and AED1.91 levels. A move back above the latter might lead to further strength in the stock.
- On the flipside, intraday support is located at the AED1.76 level, followed by the 50day SMA (currently trading at AED1.73) and daily lower Bollinger band (currently trading at AED1.69).

Deyaar Development



- The stock posted moderate gains in the last session and closed above the daily upper Bollinger band (currently placed at AED0.580) at AED0.587, after making a high at AED0.589.
- With the daily MACD surging north and the RSI and stochastic oscillators trading above their 50lines, the near-term technical outlook appears to be bullish. Also, the weekly RSI and stochastic indicators are moving higher, further endorsing the above stance.
- Immediate resistance resides at the 200day SMA (currently trading at AED0.590), followed by the 100day SMA (currently trading at AED0.600) and AED0.610 levels. A surge above the latter might further trigger upside momentum in the stock.
- However, a daily upper Bollinger band crossover indicates at potential correction in the stock. Crucial support is placed at the AED0.581 level, followed by the AED0.575 and 20day SMA (currently trading at AED0.570) levels.

Air Arabia PJSC



- After forming a bullish harami candlestick pattern on the daily chart on 02 April, the stock advanced for the fourth straight session yesterday and settled at AED1.12.
- Currently, the daily MACD and RSI are heading higher coupled with the stochastic placed above its midline indicates positivity in the coming session. Similarly, the weekly RSI and stochastic indicators attempting to move out of their oversold regions, further affirms the above view.
- Key resistance is placed at the AED1.14 level, followed by the AED1.16 and the daily upper Bollinger band (currently trading at AED1.18) levels. A break above the latter might trigger further bullish momentum in the stock.
- Meanwhile, the key technical support resides at the 20day SMA (currently trading at AED1.10), followed by the AED1.08 and AED1.06 levels. A breach below the latter might trigger weakness in the stock.

Ektitab Holding Company



- The stock traded with a bullish tone in the prior session and ended above the daily upper Bollinger band at AED0.520, following a high at AED0.522.
- On the weekly chart, the MACD is trading in the positive territory along with the RSI and stochastic oscillators pointing upwards, reflects at a positive technical scenario. Also, the bullishly biased daily momentum oscillators further confirm the above stance.
- The key technical barrier is placed at the AED0.532 level, followed by the 50day SMA (currently trading at AED0.540) and AED0.555 levels. A surge above the latter might trigger further positive momentum in the stock.
- However, a daily upper Bollinger band crossover suggests that the stock might witness some correction in the near term. Key support is placed at the 100day SMA (currently trading at AED0.510), followed by the 20day SMA (currently trading at AED0.500) and AED0.493 levels.

Emirates Telecommunication Co

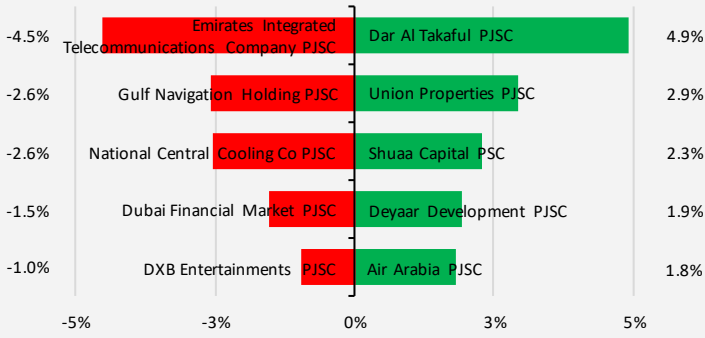


- The stock posted considerable gains in the last session and finished at AED18.20.
- A recent centreline crossover by the daily MACD to trade into the positive territory along with the RSI and stochastic oscillators trading with a bullish bias hints at the presence of bullish momentum. Besides, a possible signal line crossover by the weekly MACD along with the RSI and stochastic indicators heading north, further confirms the above view.
- Crucial resistance is situated at the AED18.45 level, followed by the AED18.60 and AED18.75 levels. A sustained break above the latter might lead to further strength in the stock.
- On the contrary, key near-term support is positioned at the AED18.05 level, followed by the 20day SMA (currently trading at AED17.88) and AED17.70 levels. A breach below the latter might lead to negativity in the stock.



Dubai

Top Gainers & Losers



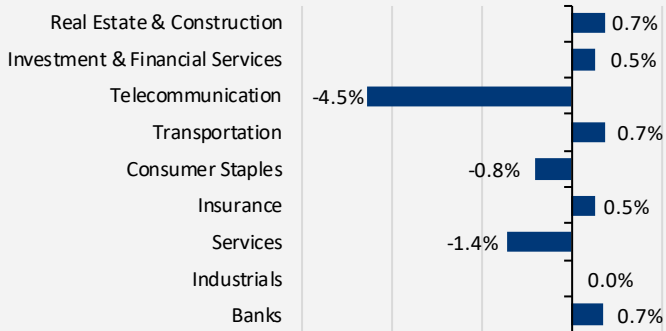
Top Volume

Company	Volume
Dubai Financial Market PJSC	32,054,872
Arabtec Holding PJSC	26,900,899
Air Arabia PJSC	24,453,181
Union Properties PJSC	22,132,106
Deyaar Development PJSC	15,794,263

Volume Gainers

Company	Volume
SHUAA Capital PSC	1250%
Emirates NBD PJSC	852%
National Cement Co	848%
Dar Al Takaful PJSC	626%
Aramex PJSC	227%

Sector Performance



Market Overview

	5-Apr-17	4-Apr-17	Change	% Change
Index (Last)	3573.3	3559.7	13.6	0.4%
Volume (000's)	238962.0	246160.0	-7198.0	-2.9%
Deals	3578.0	3287.0	291.0	8.9%
Value (mill)	375.7	338.1	37.6	11.1%
Company Traded	32.0	32.0	0.0	0.0%
Gainers	17.0	12.0	5.0	41.7%
Laggards	8.0	13.0	-5.0	-38.5%
No Change	7.0	7.0	0.0	0.0%

52 Week High

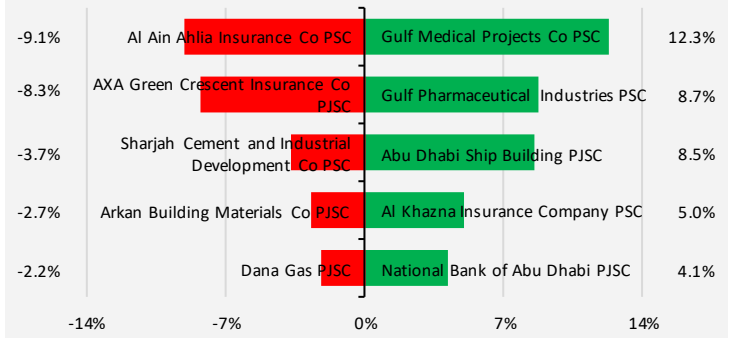
3738.7

52 Week Low

3195.5

Abu Dhabi

Top Gainers & Losers



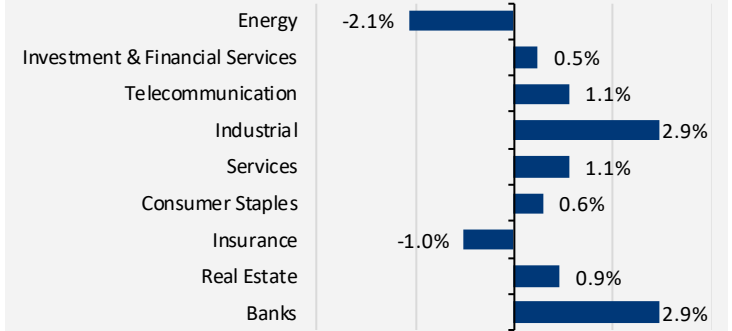
Top Volume

Company	Volume
Eshraq Properties Co PJSC	55,582,470
National Bank of Abu Dhabi PJSC	33,139,136
First Gulf Bank PJSC	10,031,354
RAK Properties PJSC	4,558,326
Aldar Properties PJSC	4,036,816

Volume Gainers

Company	Volume
Bank of Sharjah	1188%
Arkan Building Materials Co	318%
National Bank of Abu Dhabi PJSC	307%
Abu Dhabi Commercial Bank PJSC	230%
Eshraq Properties Co PJSC	195%

Sector Performance



Market Overview

	5-Apr-17	4-Apr-17	Change	% Change
Index (Last)	4640.7	4548.9	91.9	2.0%
Volume (000's)	118139.0	90059.0	28080.0	31.2%
Deals	1982.0	1450.0	532.0	36.7%
Value (mill)	522.1	190.6	331.5	173.9%
Company Traded	28.0	22.0	6.0	27.3%
Gainers	16.0	12.0	4.0	33.3%
Laggards	5.0	8.0	-3.0	-37.5%
No Change	7.0	2.0	5.0	250.0%

52 Week High

4715.1

52 Week Low

4174.7



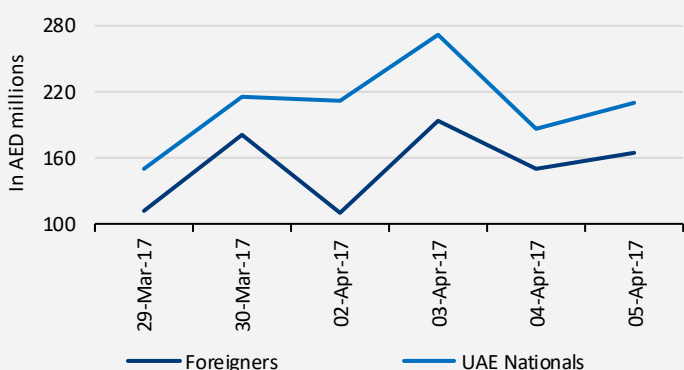
Abu Dhabi Foreign Ownership Limit

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%	14.49%
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%	0.66%
Fujairah National Insurance	No	0.00%	0.00%
AGTHIA GROUP PJSC	Yes	25.00%	13.60%
Al Khazna Insurance	Yes	25.00%	3.16%
Al Ain Al Ahlia Insurance	No	0.00%	0.00%
ALDAR Properties	Yes	40.00%	24.30%
Arkan Building Materials	No	0.00%	2.15%
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%	4.41%
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%	32.35%
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%	17.85%
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%

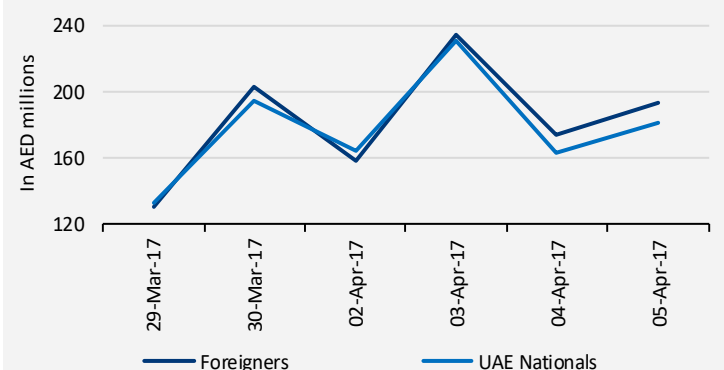
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
Gulf Pharmaceutical	Yes	49.00%	33.59%
Gulf Livestock Company	Yes	49.00%	67.11%
MANZEL Real Estate	Yes	-	21.14%
Methaq Takaful Insurance	Yes	25.00%	20.06%
National Bank of AD	Yes	25.00%	11.24%
NBAD Convertible Notes	Yes	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%	17.66%
RAK Cement	Yes	49.00%	28.48%
RAK Ceramic	Yes	49.00%	51.43%
RAK National Insurance	Yes	25.00%	0.00%
RAK Properties	Yes	49.00%	32.49%
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%	79.83%
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%	9.73%
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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