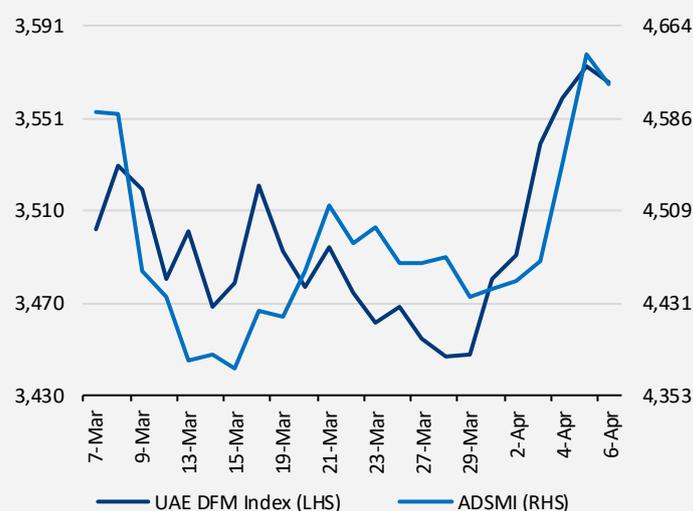


GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)	
Abu Dhabi Securities Market General	4615.23	↓	-25.51	-0.55%	1.51%	0.52%	6.06%	18.18
UAE DFM Index	3566.35	↓	-6.90	-0.19%	1.00%	1.83%	5.32%	15.24
Bloomberg GCC 200 Index	65.53	↑	0.08	0.12%	0.48%	0.54%	9.33%	17.12
Bahrain BSE index	1353.36	↑	2.84	0.21%	10.89%	1.53%	21.13%	8.86
Kuwait KSE Index	7029.80	↓	-29.81	-0.42%	22.30%	5.46%	34.40%	22.08
Saudi Arabia TASI	7075.57	↑	24.66	0.35%	-1.87%	1.18%	13.06%	17.34
Oman MSM30 Index	5613.35	↓	-10.21	-0.18%	-2.93%	-3.15%	0.07%	11.29
Qatar DSM Index	10456.01	↓	-10.98	-0.10%	0.18%	0.38%	2.87%	15.54

UAE Indices



UAE Market Commentary

- UAE equity markets closed lower on Thursday, driven by losses in real estate and banking sector stocks.
- Property sector stocks, RAK Properties, Emaar Malls Group, Deyaar Development and Damac Properties Dubai Co. dropped 1.5%, 1.1%, 1.0% and 0.7%, respectively.
- Financial stocks, Al Waha Capital, Dubai Financial Market, Shuaa Capital and Gulf General Investment Co. lost 2.6%, 1.6%, 0.6% and 0.4%, respectively.
- On the brighter side, insurance companies, Dar Al Takaful and Dubai Islamic Insurance and Reinsurance Co. surged 14.8% and 9.6%, respectively, while Islamic Arab Insurance Co. advanced 3.2%, amid speculations of better 1Q results for the sector.
- Elsewhere, the European Central Bank (ECB) President, Mario Draghi, dampened hopes of an imminent interest rate hike, stating that the bank's massive stimulus efforts are still needed to boost lacklustre growth and subdued inflation in the common currency region. Separately, the ECB's March minutes showed that policymakers clashed over how quickly to wind down the bank's massive monetary stimulus.
- Meanwhile, the number of Americans applying for unemployment benefits recorded its biggest drop last week, hitting its lowest level in nearly two years, reflecting a tight labour market.
- The Abu Dhabi Securities Exchange (ADX) general index ended 0.6% lower at 4,615.23, while the Dubai Financial Market index closed 0.2% lower at 3,566.35.

Upcoming UAE Economic Events This Week

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

Company Events This Week

Dubai		
Date	Company	Event
4/9/2017	-	-
4/10/2017	-	-
4/11/2017	-	-
4/12/2017	-	-
4/13/2017	-	-

Abu Dhabi		
Date	Company	Event
4/9/2017	-	-
4/10/2017	-	-
4/11/2017	-	-
4/12/2017	-	-
4/13/2017	-	-

Dubai Islamic Insurance and Reinsurance Co



- After trading sideways for past several sessions, the stock formed a long bullish candlestick pattern on the daily chart in Thursday's session to close at AED0.910.
- With a signal line crossover by the daily MACD from below coupled with the RSI and stochastic oscillators sharply pointing upwards, the near-term outlook appears to be bullish. Moreover, the weekly MACD and RSI are tranquil above their midlines, further endorsing the above view.
- Key resistance is placed at the 50day SMA (currently placed at AED0.930), followed by the AED0.940 and AED0.950 levels. A sustained break above the latter might trigger further upside momentum in the stock.
- On the contrary, immediate support resides at the AED0.880 level, followed by the 20day SMA (currently placed at AED0.850) and AED0.840 levels. A breach below the latter might lead to bearishness in the stock.

Islamic Arab Insurance Company



- The stock posted modest gains on Thursday and settled above the 20day SMA (currently placed at AED0.470) at AED0.483, after making a high at AED0.489.
- On the daily chart, the MACD and RSI are moving upwards along with the stochastic trading near its overbought region, hints at the presence of bullish momentum in the coming session. On the weekly chart, the RSI and stochastic indicators are trading with a positive bias, further confirming the latter view.
- The key technical obstacle is located at the AED0.493 level, followed by the psychological AED0.500 and the 200day SMA (currently trading at AED0.510). A surge above the latter might trigger strength in the stock.
- Meanwhile, key support is placed at the AED0.475 level, followed by the AED0.463 and AED0.456 levels. A breach below the latter might turn the main trend to bearish.

ARAMEX PJSC



- The stock traded in the green for the fifth straight session on Thursday and finished at AED5.20, after making a high at AED5.25.
- Presently, the weekly momentum oscillators are tranquil at a higher level above their midlines, reflecting at a bullish technical outlook. Besides, a likely signal line crossover from below by the daily MACD along with the RSI and stochastic placed near their overbought region, further affirms the above stance.
- Key near-term resistance is situated at the daily upper Bollinger band (currently trading at AED5.33) and AED5.45 level. A sustained break above the latter might lead to further positivity in the stock.
- Conversely, intraday support is placed at the 20day SMA (currently placed at AED5.11), followed by the psychological AED5.00 and AED4.90 levels. A breach below the latter might trigger bearishness in the stock.

Methaq Takaful Insurance Co



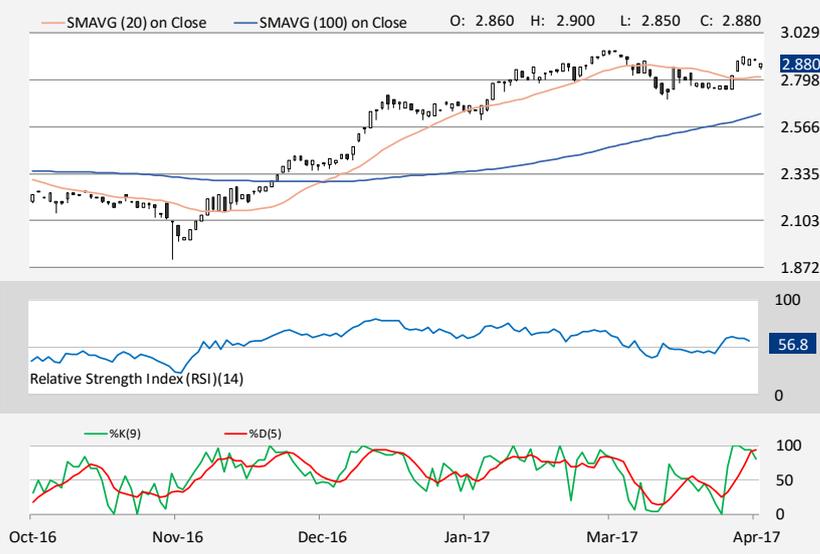
- The stock traded higher in Thursday's session and ended at AED0.86, after hitting a high at AED0.88.
- Although the daily stochastic oscillator is showing loss of upward potential, the MACD and RSI indicators are trading with a bullish showing, hinting at positive momentum in the near term. On the weekly chart well, the RSI and stochastic indicators are heading north, further supporting the above stance.
- Crucial resistance is located at the 200day SMA (currently placed at AED0.87), followed by the AED0.89 and the 100day SMA (currently placed at AED0.90) levels. A break and stability above the latter might lead to further acceleration to the upside. On the downside, key technical support resides at the AED0.85 level, followed by the AED0.84 and the 20day SMA (currently placed at AED0.83). A breach below the latter might generate bearishness in the stock.

EMAAR MALLS



- The stock traded lower for the second straight session on Thursday and finished at AED2.65, after making a low at AED2.63.
- At present, the weekly momentum oscillators are slightly moving towards the north, hinting at the presence of bullishness in the coming week. However, the daily RSI and stochastic indicators are showing loss of upward potential, indicating at a weak technical scenario.
- Important support is placed at the AED2.63 level, followed by the 100day SMA (currently placed at AED2.62) and 50day SMA (currently placed at AED2.60). A move back below the latter might lead to further bearish pressure on the stock.
- On the upside, key resistance is aligned at the AED2.67 level, followed by the AED2.68 and the 200day SMA (currently trading at the AED2.69). A break above the latter might lead to positivity in the stock.

Damac Properties Dubai Co

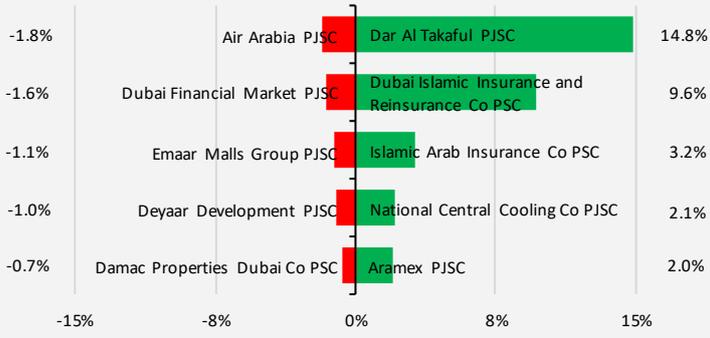


- The stock traded firmer in Thursday's session and settled at AED2.88, after making a high at AED2.90.
- Even though the daily MACD is pointing north, the RSI and stochastic oscillators are trading with a slight downside bias, hinting at bearishness in the near term. Crucial support to be watched is situated at the AED2.84 level, followed by the 20day SMA (currently trading at AED2.81) and AED2.78 levels. A move back below the latter might trigger negative momentum in the stock.
- However, the weekly momentum oscillators are trading at a higher level above their midlines, suggesting that room for upside momentum still exists. Immediate resistance is placed at the AED2.90 level, followed by the AED2.91 and the daily upper Bollinger band (currently trading at AED2.93) levels. A surge above the latter might lead to further bullish momentum in the pair.



Dubai

Top Gainers & Losers



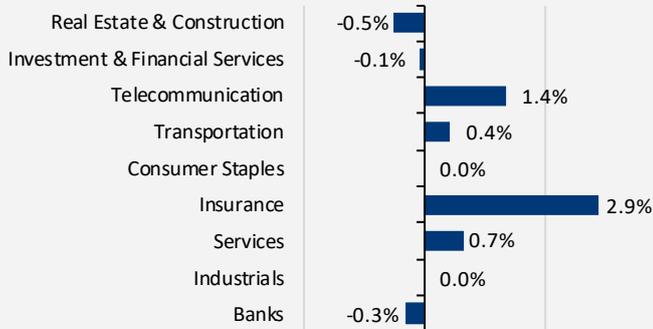
Top Volume

Company	Volume
Islamic Arab Insurance Co	69,388,433
Dar Al Takaful PJSC	35,706,886
Arabtec Holding PJSC	23,690,011
Dubai Financial Market PJSC	19,897,858
Union Properties PJSC	16,179,605

Volume Gainers

Company	Volume
Dubai Islamic Insurance & Reinsurance Co	1028%
Dar Al Takaful PJSC	689%
Islamic Arab Insurance Co	638%
DAMAC Properties Dubai Co PJSC	211%
National Central Cooling Co PJSC	80%

Sector Performance



Market Overview

	6-Apr-17	5-Apr-17	Change	% Change
Index (Last)	3566.4	3573.3	-6.9	-0.2%
Volume (000's)	266609.0	238962.0	27647.0	11.6%
Deals	4015.0	3578.0	437.0	12.2%
Value (mill)	313.9	375.7	-61.8	-16.4%
Company Traded	33.0	32.0	1.0	3.1%
Gainers	12.0	17.0	-5.0	-29.4%
Laggards	15.0	8.0	7.0	87.5%
No Change	6.0	7.0	-1.0	-14.3%

52 Week High

3738.7

52 Week Low

3195.5

Abu Dhabi

Top Gainers & Losers



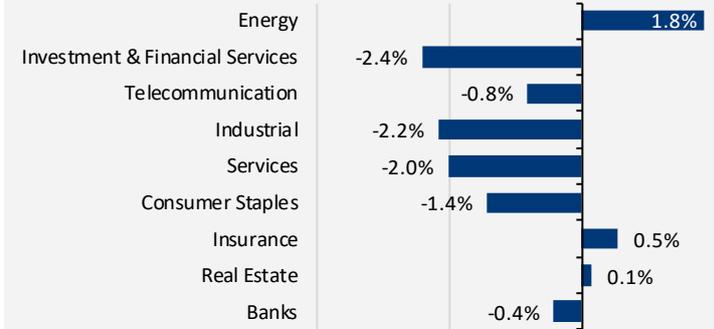
Top Volume

Company	Volume
Eshraq Properties Co PJSC	56,382,469
Abu Dhabi National Energy Co PJSC	19,031,879
Dana Gas PJSC	10,152,522
First Gulf Bank PJSC	10,031,354
International Fish Farming Holding Co PJSC	8,348,102

Volume Gainers

Company	Volume
Methaq Takaful Insurance Co PSC	1268%
International Fish Farming Holding Co PJSC	1256%
Sharjah Cement & Industrial Development	1254%
Abu Dhabi National Energy Co PJSC	1142%
Dana Gas PJSC	337%

Sector Performance



Market Overview

	6-Apr-17	5-Apr-17	Change	% Change
Index (Last)	4615.2	4640.7	-25.5	-0.5%
Volume (000's)	125276.0	118139.0	7137.0	6.0%
Deals	1705.0	1982.0	-277.0	-14.0%
Value (mill)	191.2	522.1	-330.9	-63.4%
Company Traded	32.0	28.0	4.0	14.3%
Gainers	11.0	16.0	-5.0	-31.3%
Laggards	15.0	5.0	10.0	200.0%
No Change	6.0	7.0	-1.0	-14.3%

52 Week High

4715.1

52 Week Low

4174.7



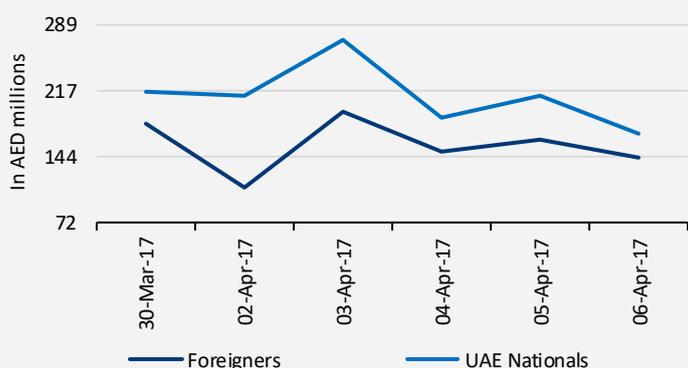
Abu Dhabi Foreign Ownership Limit

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%	0.68%
Fujairah National Insurance	No	0.00%	0.00%
AGTHIA GROUP PJSC	Yes	25.00%	13.61%
Al Khazna Insurance	Yes	25.00%	3.12%
Al Ain Al Ahlia Insurance	No	0.00%	0.00%
ALDAR Properties	Yes	40.00%	24.30%
Arkan Building Materials	No	0.00%	2.14%
International Fish Farming	Yes	49.00%	8.76%
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%	58.82%
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%	31.93%
Etisalat	Yes	20.00%	6.23%
Fujairah Building Industries	No	0.00%	0.00%
Fujairah Cement	Yes	0.00%	7.54%
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%

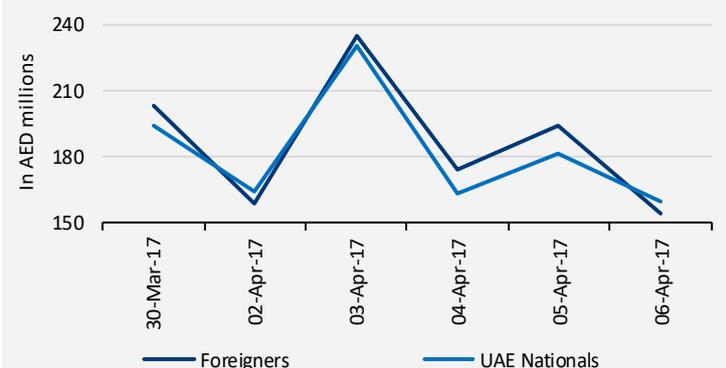
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
Gulf Pharmaceutical	Yes	49.00%	33.59%
Gulf Livestock Company	Yes	49.00%	67.11%
MANZEL Real Estate	Yes	-	21.11%
Methaq Takaful Insurance	Yes	25.00%	20.69%
National Bank of AD	Yes	25.00%	11.25%
NBAD Convertible Notes	Yes	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%	17.65%
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%	32.47%
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%	79.83%
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%	13.02%
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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