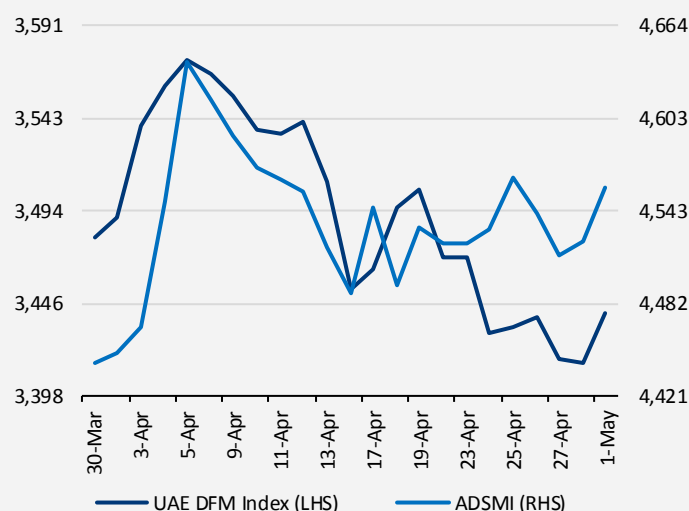


GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)	
Abu Dhabi Securities Market General	4558.09	↑	35.53	0.79%	0.26%	2.44%	1.98%	16.96
UAE DFM Index	3440.58	↑	25.65	0.75%	-2.56%	-1.46%	1.63%	14.84
Bloomberg GCC 200 Index	64.15	↑	0.07	0.11%	-1.64%	-0.50%	3.62%	16.61
Bahrain BSE index	1335.67	-	0.00	0.00%	9.44%	-0.77%	20.04%	8.11
Kuwait KSE Index	6793.06	↓	-49.95	-0.73%	18.18%	-3.25%	26.44%	23.03
Saudi Arabia TASI	7003.73	↓	-9.74	-0.14%	-2.87%	0.19%	4.28%	16.86
Oman MSM30 Index	5528.69	↑	15.17	0.28%	-4.39%	-0.16%	-7.11%	11.29
Qatar DSM Index	10110.45	↑	46.10	0.46%	-3.13%	-2.76%	0.18%	15.16

UAE Indices



UAE Market Commentary

- UAE equity markets closed higher yesterday, following a series of company results and announcements. Moreover, upbeat earnings from the First Abu Dhabi Bank improved investor sentiment.
- Real estate sector stocks, Union Properties, Damac Properties Dubai Co. and Deyaar Development climbed 3.9%, 1.2% and 1.1%, respectively. Financial stocks, Amanat Holdings and Amlak Finance advanced 4.5% and 3.9%, respectively. Lender, Bank of Sharjah surged 9.6%, while its peers Union National Bank and Abu Dhabi Commercial Bank increased 3.0% and 1.4%, respectively. Industrial sector stocks, Gulf Navigation Holding, Marka Holding and Drake and Scull International gained 3.8%, 1.4% and 1.4%, respectively.
- Moreover, the First Abu Dhabi Bank announced its plan of expansion in Saudi Arabia either by the means of acquisitions or a new licence.
- Union Properties announced to its shareholders that it has organised an extraordinary general meeting on May 25 in which it will fill the three vacancies on its board of directors, including its Chairman until Wednesday last week.
- Elsewhere, the US manufacturing index expanded at its slowest pace in April.
- The Abu Dhabi Securities Exchange (ADX) general index ended 0.8% higher at 4,558.09, while the Dubai Financial Market index closed 0.8% firmer at 3,440.58.

Upcoming UAE Economic Events This Week

Release Date	Event	Month	Survey	Actual	Prior	Revised	Relevance
30 Apr - 4 May	-	-	-	-	-	-	-

Company Events This Week

Dubai		
Date	Company	Event
4/30/2017	Aramex PJSC	Q1
5/1/2017	Deyaar Development PJSC	Q1
5/2/2017	National Central Cooling Co PJSC	Q1
5/3/2017	Emaar Malls PJSC	Q1
5/4/2017	DAMAC Properties Dubai Co PJSC, Dubai Investments PJSC	Q1

Abu Dhabi		
Date	Company	Event
4/30/2017	RAK Properties PJSC, Arkan Building Materials Co, Bank of Sharjah, Abu Dhabi Aviation Co, Abu Dhabi Commercial Bank PJSC	Q1
5/1/2017	-	-
5/2/2017	-	-
5/3/2017	Al Waha Capital PJSC, Sharjah Group, Ras Al Khaimah Co for White Cement & Construction Materials PSC	Q1
5/4/2017	International Fish Farming Holding Co PJSC, National Corp for Tourism & Hotels, Ras Al Khaimah Poultry and Feeding Co	Q1

DXB Entertainments



- After forming a bullish harami candlestick pattern on the weekly chart for the week ended 20 April, the stock traded higher in the previous session and closed at AED1.00, after notching a high at AED1.01.
- Momentum oscillators on the daily chart are trading with a positive bias, hinting at bullishness in the coming session. Likewise, on the weekly chart, a potential signal line crossover from below by the MACD along with the RSI and stochastic indicators moving upwards, further confirms the above stance.
- Key resistance is located at the 50day SMA (currently trading at AED1.02), followed by the AED1.04 and the daily upper Bollinger band level (currently trading at AED1.06). A clear break above the latter might further accelerate to the upside.
- On the negative side, key support is placed at AED0.980, followed by the AED0.960 and the crucial AED0.950 levels.

Union Properties



- The stock posted significant gains in the prior session and settled at AED1.06, after making a high at AED1.07.
- Presently, the overall daily technical picture appears to be bright as the momentum oscillators are trading with a bullish bias. Moreover, the weekly momentum oscillators are heading in the northward direction, further affirming the above view.
- The AED1.080 level is acting as an immediate resistance, followed by the AED1.100 and AED1.120 levels as the next likely resistances. A clear sustained break above the latter might lead to further upside acceleration in the stock.
- Conversely, key support is placed at the crucial 50day SMA (currently trading at AED1.000), followed by the AED0.973 and AED0.960 levels. A breach below the latter might trigger weakness in the stock.

Amlak Finance



- The stock ended yesterday's session in the green and ended at AED1.07, following a high at AED1.08.
- On the daily chart, a recent signal line crossover by the MACD along with the RSI and stochastic indicators sharply grinding northwards, hints at bullish momentum in the coming session. Additionally, the weekly RSI and stochastic indicators are attempting to move out of their oversold territories, further validating the above stance.
- The key technical barrier is placed at the 20day SMA (currently placed at AED1.08), followed by the AED1.10 and the 50day SMA (currently trading at AED1.11). A break above the latter might trigger bullishness in the stock.
- On the other hand, important support is placed at the AED1.03 level, followed by the AED1.00 and AED0.95 levels. A breach below the latter might lead to negativity in the stock.

Dar Al Takaful



- Following a Doji candlestick pattern on the daily chart, the stock declined in the prior session and closed at AED 1.18, after nudging a low at AED1.17.
- On the weekly chart, the MACD and RSI are pointing south along with the stochastic sharply heading lower, hints at a weak technical outlook. Also, the daily momentum oscillators are grinding lower, further recommending the bearish stance.
- Key support is positioned at the AED1.15 level, followed by the AED1.14 and AED1.12 levels. A breach below the latter might lead to further acceleration to the downside.
- Key resistance is placed at the 50day SMA (currently trading at AED1.22), followed by the AED1.25 and AED 1.28 levels. A break above the latter might turn the main trend to bullish.

Abu Dhabi National Energy Co.



- The stock ended the previous session in the red and closed at AED0.60.
- On the daily chart, a possible signal line crossover from above by the MACD and the stochastic oscillator is heading south, attempting to move out of its overbought region, hints at a bearish stance.
- Key technical support is situated at the AED0.58 level, followed by the 20day SMA (currently trading at AED0.57) and the psychological AED0.55 levels. A breach below the latter might lead to increased selling pressure on the stock.
- However, the weekly MACD and stochastic oscillator are trading at a higher level above their midlines, hinting at bullishness in the coming week. The key technical barrier is placed at the daily upper Bollinger band (currently placed at AED0.63), followed by the AED0.65 and AED0.67 levels. A break above the latter might trigger bullishness in the stock.

ARAMEX PJSC

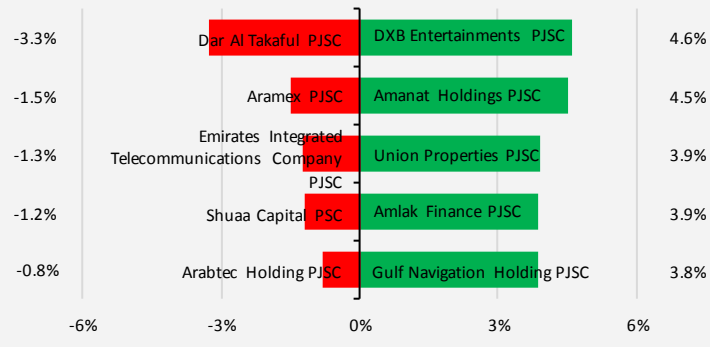


- The stock breached the 20day SMA (currently trading at the psychological AED5.25) from above and ended yesterday's session at AED5.21, after hitting a low at AED5.17.
- Weekly momentum oscillators are showing loss of upward potential, indicating a weak technical picture. Further, the daily MACD is trading with a negative tone and southward oriented RSI and stochastic oscillators, further substantiates the latter view.
- Important support is situated at the AED5.21 level, followed by the AED5.17 and AED5.13 levels. A move back below the latter might trigger further negativity in the stock.
- On the other hand, key resistance is placed at the AED5.28 level, followed by the AED5.30 and the AED5.35 levels.



Dubai

Top Gainers & Losers



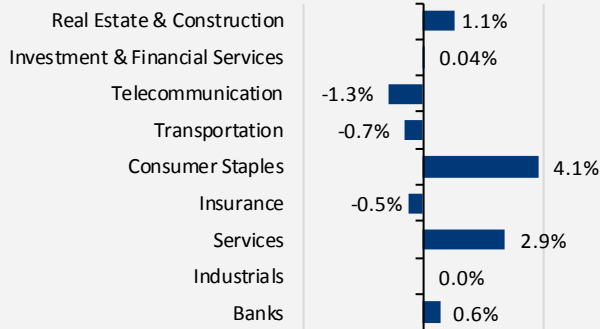
Top Volume

Company	Volume
Amanat Holdings PJSC	210,248,379
Union Properties PJSC	60,863,347
Arabtec Holding PJSC	52,638,525
Drake & Scull International PJSC	23,377,152
Air Arabia PJSC	11,925,857

Volume Gainers

Company	Change (%)
Aramex PJSC	4212%
Amanat Holdings PJSC	683%
Dubai Investments PJSC	549%
Air Arabia PJSC	378%
Gulf Navigation Holding PJSC	327%

Sector Performance



Market Overview

	1-May-17	30-Apr-17	Change	% Change
Index (Last)	3440.6	3414.9	25.7	0.8%
Volume (000's)	518263.0	285647.0	232616.0	81.4%
Deals	4210.0	3720.0	490.0	13.2%
Value (mill)	642.7	388.1	254.6	65.6%
Company Traded	32.0	33.0	-1.0	-3.0%
Gainers	18.0	16.0	2.0	12.5%
Laggards	10.0	13.0	-3.0	-23.1%
No Change	4.0	4.0	0.0	0.0%

52 Week High

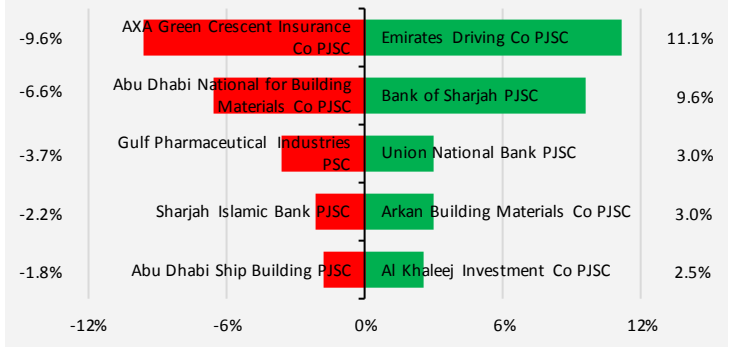
3738.7

52 Week Low

3195.5

Abu Dhabi

Top Gainers & Losers



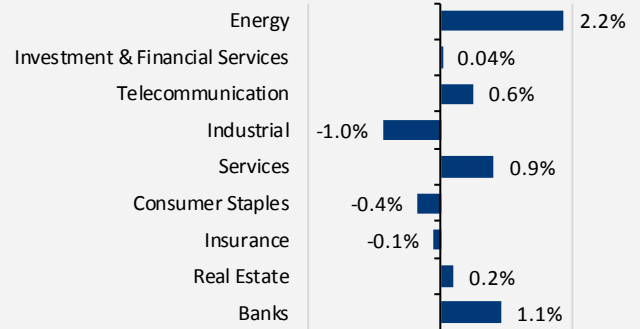
Top Volume

Company	Volume
Eshraq Properties Co PJSC	28,101,925
Dana Gas PJSC	6,388,262
Aldar Properties PJSC	6,049,497
RAK Properties PJSC	5,080,072
Emirates Telecommunications Group Co PJSC	2,006,361

Volume Gainers

Company	Change (%)
Sharjah Islamic Bank	3049%
Abu Dhabi Islamic Bank PJSC	1594%
Abu Dhabi National Energy Co PJSC	1540%
Methaq Takaful Insurance Co PSC	265%
Emirates Telecommunications Group Co PJSC	252%

Sector Performance



Market Overview

	1-May-17	30-Apr-17	Change	% Change
Index (Last)	4558.1	4522.6	35.5	0.8%
Volume (000's)	58179.0	61987.0	-3808.0	-6.1%
Deals	934.0	860.0	74.0	8.6%
Value (mill)	122.1	82.6	39.5	47.8%
Company Traded	27.0	22.0	5.0	22.7%
Gainers	15.0	9.0	6.0	66.7%
Laggards	7.0	9.0	-2.0	-22.2%
No Change	5.0	4.0	1.0	25.0%

52 Week High

4715.1

52 Week Low

4174.7

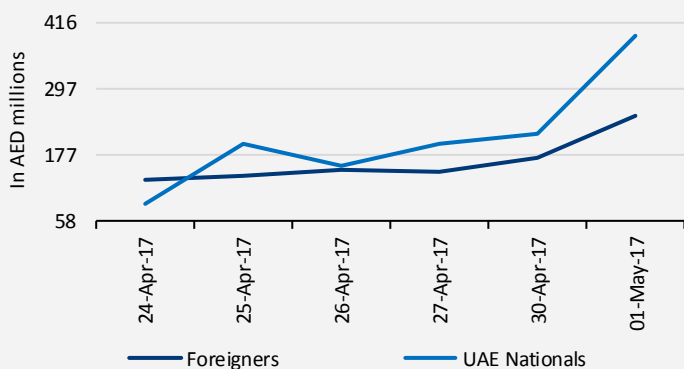
Abu Dhabi Foreign Ownership Limit

Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
NBAD OneShare MSCI UAE ETF	Yes	100.00%	34.48%
Al Buhaira Insurance	Yes	25.00%	10.82%
AD Aviation	No	0.00%	0.00%
AD Commercial Bank	Yes	49.00%	14.60%
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%	1.12%
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%	13.69%
Al Khazna Insurance	Yes	25.00%	3.07%
Al Ain Al Ahlia Insurance	No	0.00%	0.00%
ALDAR Properties	Yes	40.00%	24.36%
Arkan Building Materials	No	0.00%	2.00%
International Fish Farming	Yes	49.00%	8.83%
Al Wathba Insurance	No	0.00%	1.17%
Green Crescent Insurance	Yes	25.00%	24.04%
AD for Building & M	Yes	25.00%	4.35%
Bank of Sharjah	Yes	30.00%	21.12%
Commercial Bank International	Yes	49.00%	48.99%
Dana Gas	Yes	49.00%	58.67%
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%	30.63%
Etisalat	Yes	20.00%	6.25%
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%	7.87%
Insurance House P.S.C	Yes	25.00%	0.36%
Invest Bank	Yes	20.00%	0.92%

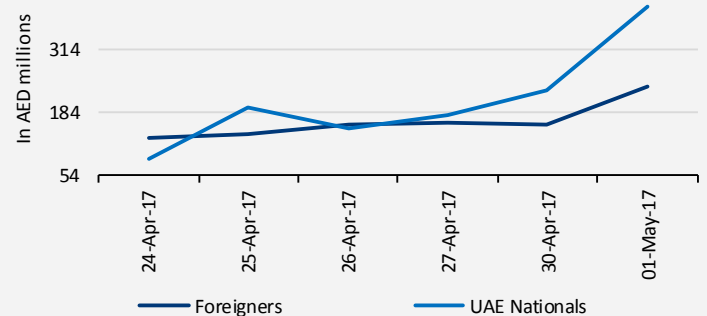
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
Gulf Pharmaceutical	Yes	49.00%	33.57%
Gulf Livestock Company	Yes	49.00%	67.11%
MANZEL Real Estate	Yes	-	21.06%
Methaq Takaful Insurance	Yes	25.00%	22.77%
National Bank of AD	Yes	25.00%	11.24%
NBAD Convertible Notes	Yes	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%	9.52%
National Bank of RAK	Yes	40.00%	17.65%
RAK Cement	Yes	49.00%	28.53%
RAK Ceramic	Yes	49.00%	51.38%
RAK National Insurance	Yes	25.00%	0.00%
RAK Properties	Yes	49.00%	32.61%
RAK White Cement	Yes	49.00%	18.51%
RAK Poultry & Feeding	Yes	14.00%	15.91%
Sharjah Cement	Yes	15.00%	1.34%
Sharjah Group Company	Yes	49.00%	20.96%
Sharjah Islamic Bank	Yes	0.00%	20.21%
Sharjah Insurance	Yes	0.00%	0.00%
Sudatel	Yes	100.00%	79.60%
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%	2.96%
United Insurance	Yes	25.00%	0.00%
Union National Bank	Yes	40.00%	13.08%
Union Insurance	Yes	25.00%	0.31%
Waha Capital PJSC	Yes	49.00%	9.70%
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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