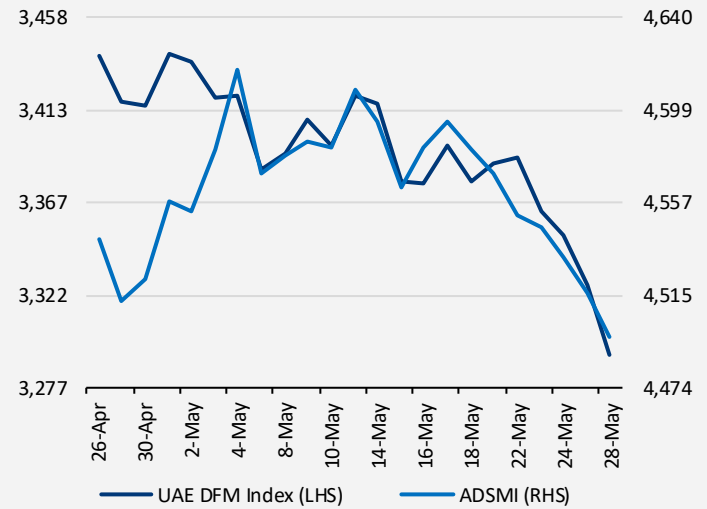


## GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD % Chg	1M % Chg	1Y % Chg	P/E Multiple (x)
Abu Dhabi Securities Market General	4496.38	↓ -20.46	-0.45%	-1.10%	-0.58%	4.64%	16.29
UAE DFM Index	3293.60	↓ -33.53	-1.01%	-6.72%	-3.55%	-1.99%	15.76
Bloomberg GCC 200 Index	63.32	↓ -0.38	-0.60%	-2.91%	-1.19%	6.60%	15.76
Bahrain BSE index	1317.40	↑ 3.18	0.24%	7.94%	-1.37%	20.64%	8.19
Kuwait KSE Index	6649.66	↓ -37.87	-0.57%	15.68%	-2.83%	23.31%	18.20
Saudi Arabia TASI	6783.39	↓ -88.33	-1.29%	-5.92%	-3.28%	5.52%	16.02
Oman MSM30 Index	5386.64	↓ -16.50	-0.31%	-6.85%	-2.30%	-8.55%	12.31
Qatar DSM Index	10123.23	↑ 62.71	0.62%	-3.00%	0.59%	4.63%	15.15

## UAE Indices



## UAE Market Commentary

- UAE equity markets closed lower yesterday, led by losses in finance & investment, consumer staples and property sectors stocks.
- Real estate stocks, RAK Properties and Union Properties declined 3.5% and 2.3%, respectively, while its peers Deyaar Development, Aldar Properties and Emaar Properties lost 2.1%, 1.8% and 1.2%, respectively.
- Financial stocks, Dubai Financial Market, Dubai Investments, Al Waha Capital, Gulf General Investment Co. dropped 2.5%, 2.4%, 2.3% and 2.0%, respectively.
- Lenders, National Bank of Umm Al-Qaiwain, Sharjah Islamic Bank and Union National Bank tumbled 9.1%, 4.4% and 3.8%, respectively.
- Marka announced that Benoit Lamonerie has been appointed as the new Chief Executive of the company.
- Mashreq bank announced that it has signed up for SWIFT's global payments innovation service and has become the first bank in the Middle East to join this global initiative.
- The Abu Dhabi Securities Exchange (ADX) general index ended 0.4% lower at 4,496.38, while the Dubai Financial Market index closed 1.1% lower at 3,293.60.

## Upcoming UAE Economic Events This Week

Release Date	Event	Month	Survey	Actual	Prior	Revised	Relevance
27-May - 03-June	Dubai Airport Cargo Volume YoY	Apr	-	-	8.40%	-	Medium
5-Jun-17	Emirates NBD UAE PMI	May	-	-	56.10	-	High

## Company Events This Week

Date	Company	Event
5/28/2017	-	-
5/29/2017	-	-
5/30/2017	-	-
5/31/2017	-	-
6/1/2017	-	-

Date	Company	Event
5/28/2017	-	-
5/29/2017	Al Khazna Insurance Co PSC	Q1
5/30/2017	-	-
5/31/2017	Ras Al Khaimah Ceramics	Q1
6/1/2017	-	-

## Dubai Islamic Insurance and Reinsurance Co.



- The stock has been oscillating between a consolidated range since past several sessions and closed yesterday's session in the red at AED0.680.
- A recent negative centerline crossover by the weekly MACD coupled with the RSI and stochastic indicators heading lower hints at the negativity in the coming session. On the daily chart, the momentum oscillators are trading with a negative showing, further endorsing the above view.
- Crucial support is positioned at the AED0.670 level, followed by the AED0.660 and the daily lower Bollinger band (currently trading at AED0.650) levels. A move back below the latter might lead to further increased selling pressure on the stock.
- On the flipside, key resistance is placed at the AED0.691 level, followed by the AED0.709 and AED0.720 levels. A break and stability above the latter might trigger bullishness in the stock.

## Dubai Financial Market



- The stock has been trading in a downward trending channel since past couple of weeks and finished yesterday's session below the lower Bollinger band (currently trading at AED1.05) at AED1.04.
- At present, the weekly MACD and RSI are pointing south coupled with the stochastic oscillator placed in its oversold region, reflects at a bearish technical scenario. Moreover, the daily momentum oscillators are trading at a lower level below their centrelines, further confirming the bearish view.
- Important support is placed at the AED1.03 level, followed by the AED1.02 (last tested in January 2016) and psychological AED1.00 levels. A breach below the latter might lead to further bearishness in the stock.
- Meanwhile, key resistance is aligned at the AED1.06 level, followed by the AED1.08 and AED1.10 levels. A break above the latter might reverse the main trend to bullish.

## Arabtec Holding



- The stock registered modest gains in the prior session and settled at AED0.743, after notching a high at AED0.745.
- As of now, the daily momentum oscillators are trading with a slight upside tone, hinting at the presence of positive momentum in the coming session. In addition, the weekly RSI and stochastic oscillators are attempting to move out of their oversold regions, further supporting the above stance.
- Immediate resistance to be watched is located at the AED0.758 level, followed by the 20day SMA (currently trading at AED0.770) and AED0.784 levels. A sustained break above the latter might trigger further upside momentum in the stock.
- On the other hand, key support is placed at the AED0.733 level, followed by the AED0.720 and AED0.710 levels. A breach below the latter might lead to weakness in the stock.

## Emaar Malls



- Yesterday, the stock weakened for the third straight session and posted significant losses to end at AED2.51, following a low at AED2.50.
- A recent signal line crossover from above by the daily MACD coupled with the RSI and stochastic oscillators sharply grinding lower reflects a bearish technical outlook. On the weekly chart, the momentum oscillators are tranquil below their midlines, further validating the above stance.
- Crucial support is positioned at the daily lower Bollinger band (currently placed at AED2.50), followed by the AED2.48 and AED2.46 levels. A breach below the latter might lead to further downside momentum in the stock.
- On the flipside, key resistance is placed at the AED2.52 level, followed by the AED2.54 and the 20day SMA (currently trading at AED2.57). A break above the latter might trigger strength in the stock.

## Dubai Islamic Bank



- The stock traded lower for the second consecutive session yesterday and closed at AED5.74, after touching a low at AED5.73.
- With the weekly momentum oscillators showing slight loss of upward potential, the near-term technical picture appears to be bearish. Additionally, a potential centerline crossover by the daily MACD to trade into the negative territory along with the RSI and stochastic oscillators moving south further endorses the above view.
- Key technical support resides at the daily Bollinger band (currently trading at AED5.71), a breach below which might lead to further negative momentum in the stock, paving way for the AED5.69 and AED5.67 levels.
- On the contrary, important resistance is seen at the AED5.77 level, followed by the 20day SMA (currently trading at AED5.79) and AED5.81 levels. A surge above the latter might trigger positivity in the stock.

## Amanat Holdings

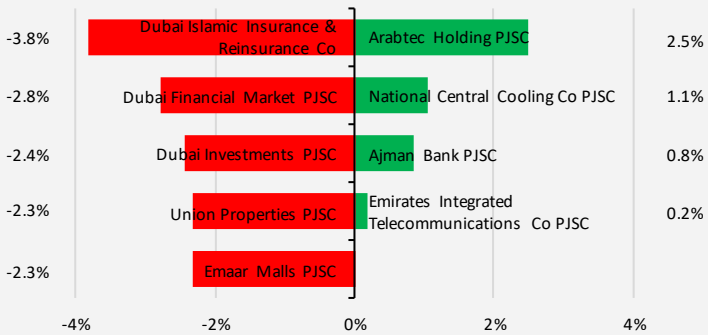


- After forming a bearish harami candlestick pattern on the daily chart on 24 May, the stock declined for the third successive session yesterday and finished at AED1.11.
- A recent signal line crossover from above by the daily MACD along with the RSI and stochastic oscillators heading southwards hints at bearish momentum in the near term. Similarly, the weekly momentum oscillators are trading with a slightly weak bias, further affirming the above view.
- Key intraday support is placed at the AED1.10 level, followed by the daily lower Bollinger band (currently trading at AED1.09) and AED1.108 levels. A move back below the latter might lead to further acceleration to the downside.
- On the bright side, the key technical barrier is located at the AED1.12 level, followed by the 20day SMA (currently placed at AED1.13) and AED1.14 levels.



## Dubai

### Top Gainers & Losers



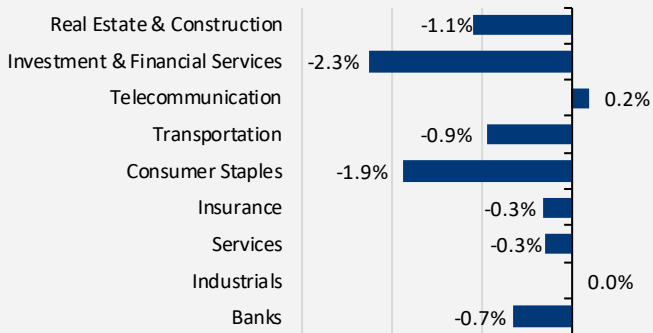
### Top Volume

Company	Volume
Drake & Scull International PJSC	24,573,040
Arabtec Holding PJSC	23,712,458
Union Properties PJSC	14,848,815
Dubai Investments PJSC	10,283,446
Deyaar Development PJSC	8,158,313

### Volume Gainers

Company	Change (%)
National Central Cooling Co PJSC	356%
Dubai Islamic Bank PJSC	133%
Emaar Malls Group PJSC	96%
Dubai Islamic Insurance & Reinsurance Co	38%
Drake & Scull International PJSC	8%

### Sector Performance



### Market Overview

	28-May-17	25-May-17	Change	% Change
Index (Last)	3293.6	3327.1	-33.5	-1.0%
Volume (000's)	167438.0	215278.0	-47840.0	-22.2%
Deals	2189.0	3430.0	-1241.0	-36.2%
Value (mill)	213.6	272.3	-58.7	-21.6%
Company Traded	31.0	33.0	-2.0	-6.1%
Gainers	5.0	5.0	0.0	0.0%
Laggards	22.0	26.0	-4.0	-15.4%
No Change	4.0	2.0	2.0	100.0%

52 Week High

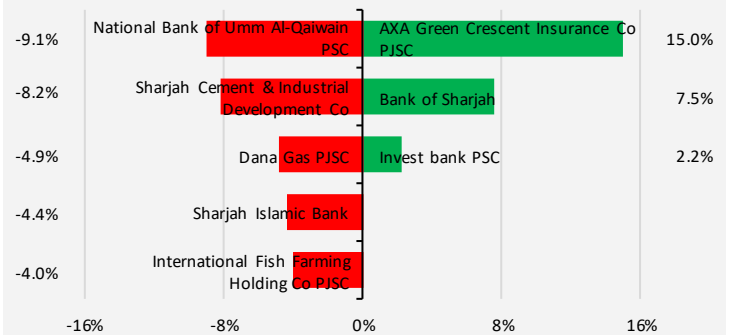
3738.7

52 Week Low

3195.5

## Abu Dhabi

### Top Gainers & Losers



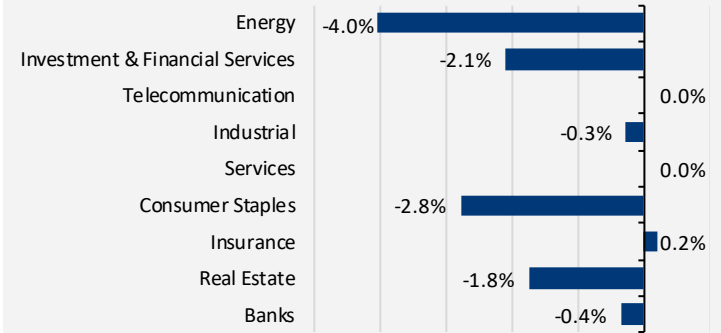
### Top Volume

Company	Volume
Eshraq Properties Co PJSC	122,226,977
RAK Properties PJSC	12,453,649
Aldar Properties PJSC	9,120,750
Dana Gas PJSC	8,812,543
Sharjah Islamic Bank	8,295,377

### Volume Gainers

Company	Change (%)
National Bank of Umm Al-Qaiwain PSC	19900%
Eshraq Properties Co PJSC	2912%
Sharjah Islamic Bank	1592%
Bank of Sharjah	443%
Union National Bank PJSC	153%

### Sector Performance



### Market Overview

	28-May-17	25-May-17	Change	% Change
Index (Last)	4496.4	4516.8	-20.5	-0.5%
Volume (000's)	177869.0	100939.0	76930.0	76.2%
Deals	464.0	1247.0	-783.0	-62.8%
Value (mill)	190.3	142.1	48.2	33.9%
Company Traded	26.0	34.0	-8.0	-23.5%
Gainers	3.0	4.0	-1.0	-25.0%
Laggards	16.0	23.0	-7.0	-30.4%
No Change	7.0	7.0	0.0	0.0%

52 Week High

4715.1

52 Week Low

4179.1



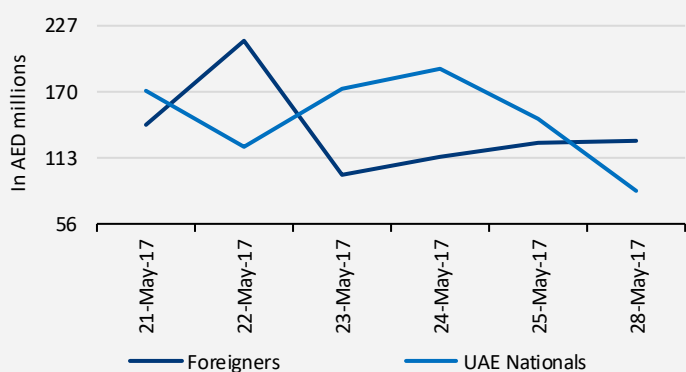
## Abu Dhabi Foreign Ownership Limit

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%	14.75%
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%	1.10%
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%	13.27%
Al Khazna Insurance	Yes	25.00%	3.00%
Al Ain Al Ahlia Insurance	No	0.00%	0.00%
ALDAR Properties	Yes	40.00%	24.33%
Arkan Building Materials	No	0.00%	1.87%
International Fish Farming	Yes	49.00%	7.81%
Al Wathba Insurance	No	0.00%	1.17%
Green Crescent Insurance	Yes	25.00%	24.04%
AD for Building & M	Yes	25.00%	4.04%
Bank of Sharjah	Yes	30.00%	21.12%
Commercial Bank International	Yes	49.00%	48.99%
Dana Gas	Yes	49.00%	58.90%
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%	33.76%
Etisalat	Yes	20.00%	6.32%
Fujairah Building Industries	No	0.00%	0.00%
Fujairah Cement	Yes	0.00%	7.31%
Finance House	Yes	20.00%	11.24%
Foodco Holding	No	-	0.78%
Gulf Cement	Yes	49.00%	17.89%
Gulf Medical Projects	Yes	49.00%	7.84%
Insurance House P.S.C	Yes	25.00%	0.36%
Invest Bank	Yes	20.00%	0.92%

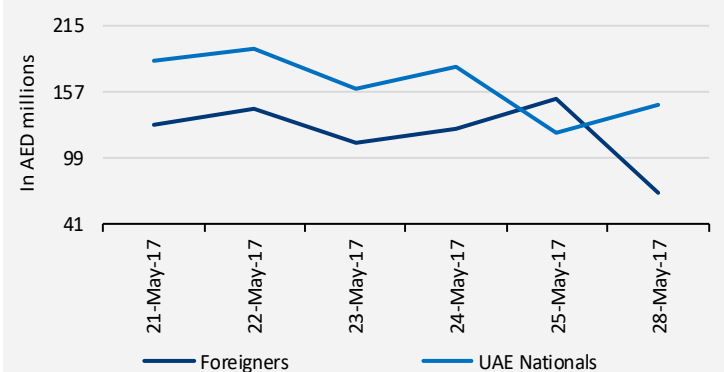
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
Gulf Pharmaceutical	Yes	49.00%	33.57%
Gulf Livestock Company	Yes	49.00%	67.11%
MANZEL Real Estate	Yes	-	21.07%
Methaq Takaful Insurance	Yes	25.00%	22.22%
National Bank of AD	Yes	25.00%	11.23%
NBAD Convertible Notes	Yes	100.00%	0.00%
National Bank of Fujairah	No	0.00%	0.00%
National Bank of Um Al-Qaiwain	No	0.00%	0.05%
National for Tourism & Hotels	No	0.00%	0.00%
National Marine Dredging	Yes	5.00%	1.27%
Oman & Emirates Holding	Yes	0.00%	0.08%
Ooredoo	Yes	100.00%	87.58%
Umm Al-Qaiwain Cement	Yes	49.00%	9.52%
National Bank of RAK	Yes	40.00%	18.17%
RAK Cement	Yes	49.00%	28.81%
RAK Ceramic	Yes	49.00%	51.62%
RAK National Insurance	Yes	25.00%	0.00%
RAK Properties	Yes	49.00%	32.51%
RAK White Cement	Yes	49.00%	18.50%
RAK Poultry & Feeding	Yes	14.00%	15.91%
Sharjah Cement	Yes	15.00%	1.35%
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%	47.12%
Union Cement	Yes	49.00%	2.94%
United Insurance	Yes	25.00%	0.00%
Union National Bank	Yes	40.00%	13.15%
Union Insurance	Yes	25.00%	0.31%
Waha Capital PJSC	Yes	49.00%	9.65%
National Takaful Company	Yes	25.00%	12.79%

## Dubai Foreign/Domestic Market Activity

### Value of Stocks Bought



### Value of Stocks Sold





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