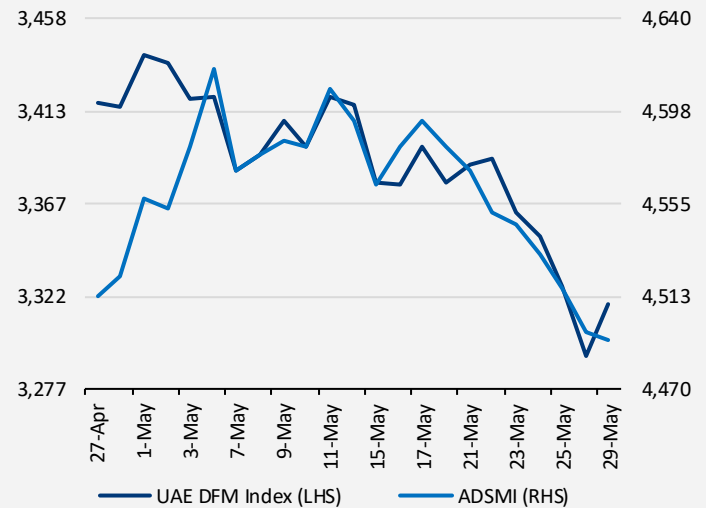


## GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)	
Abu Dhabi Securities Market General	4492.92	↓	-3.46	-0.08%	-1.18%	-0.66%	5.48%	16.28
UAE DFM Index	3318.12	↑	24.52	0.74%	-6.03%	-2.83%	0.35%	15.88
Bloomberg GCC 200 Index	63.54	↑	0.22	0.35%	-2.58%	-0.84%	8.06%	15.82
Bahrain BSE index	1318.72	↑	1.31	0.10%	8.05%	-1.27%	20.50%	8.20
Kuwait KSE Index	6662.89	↑	13.23	0.20%	15.91%	-2.63%	23.87%	18.27
Saudi Arabia TASI	6821.71	↑	38.32	0.56%	-5.39%	-2.73%	7.26%	16.11
Oman MSM30 Index	5385.21	↓	-1.43	-0.03%	-6.87%	-2.33%	-7.76%	12.30
Qatar DSM Index	10112.39	↓	-10.84	-0.11%	-3.11%	0.48%	5.87%	15.13

## UAE Indices



## UAE Market Commentary

- UAE equity markets closed mixed yesterday as gains in financial, transport and services sectors stocks were offset by losses in telecom, banking and insurance sectors stocks.
- Lenders, Bank of Sharjah, National Bank of Ras Al Khaimah, First Abu Dhabi Bank and Abu Dhabi Islamic Bank fell 6.2%, 1.1%, 0.5% and 0.3%, respectively.
- On the brighter side, financial stocks, Gulf General Investment Co. and Dubai Financial Market gained 5.4% and 4.8%, respectively. Dubai Islamic Insurance and Reinsurance Co., Dubai Investments, Amanat Holdings advanced 3.7%, 3.5% and 2.7%, respectively.
- Shuaa Capital announced that Fawad Tariq Khan has been appointed as the new General Manager of the company with effect from 1 June.
- Elsewhere, the European Central Bank President, Mario Draghi, stated that Eurozone's economic upturn is gradually becoming solid, however, underlying inflation pressure persists.
- The Abu Dhabi Securities Exchange (ADX) general index ended 0.1% lower at 4,492.92, while the Dubai Financial Market index closed 0.7% higher at 3,318.12.

## 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

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

Abu Dhabi		
Date	Company	Event
5/28/2017	-	-
5/29/2017	-	-
5/30/2017	-	-
5/31/2017	Ras Al Khaimah Ceramics	Q1
6/1/2017	-	-

## Gulf Navigation Holding



- The stock traded with a positive showing in the last session and closed at AED1.53, after hitting a high at AED1.56.
- On the weekly chart, a possible signal line crossover from below by the MACD coupled with the RSI and stochastic oscillators heading upwards indicates at a bullish technical scenario. Also, the daily momentum oscillators are tranquil above their centrelines, further endorsing the above stance.
- Important resistance is placed at the daily upper Bollinger band (currently trading at AED1.55), a break above which might trigger further positive momentum in the stock, paving way for the AED1.57 and AED1.59 levels.
- On the other hand, intraday support is seen at the 100day SMA (currently placed at AED1.50), followed by the AED1.48 and AED1.45 levels. A breach below the latter might lead to negativity in the stock.

## Ajman Bank



- The stock traded in the green in the prior session and settled at AED1.17.
- Although the daily MACD is moving upwards, the RSI and stochastic oscillators are trading with a slightly bearish showing, hinting at the weakness in the coming session. Moreover, the weekly momentum oscillators are trading at a lower level below their midlines, further supporting the bearish view.
- Key short-term support is positioned at the AED1.15 level, followed by the AED1.14 and the daily lower Bollinger band (currently placed at AED1.13). A move back below the latter might lead to further downside momentum in the stock.
- On the bright side, key resistance is placed at the AED1.19 level, followed by the AED1.20 and the daily upper Bollinger band (currently trading at AED1.21) levels. A break above the latter might trigger strength in the stock.

## Union Properties



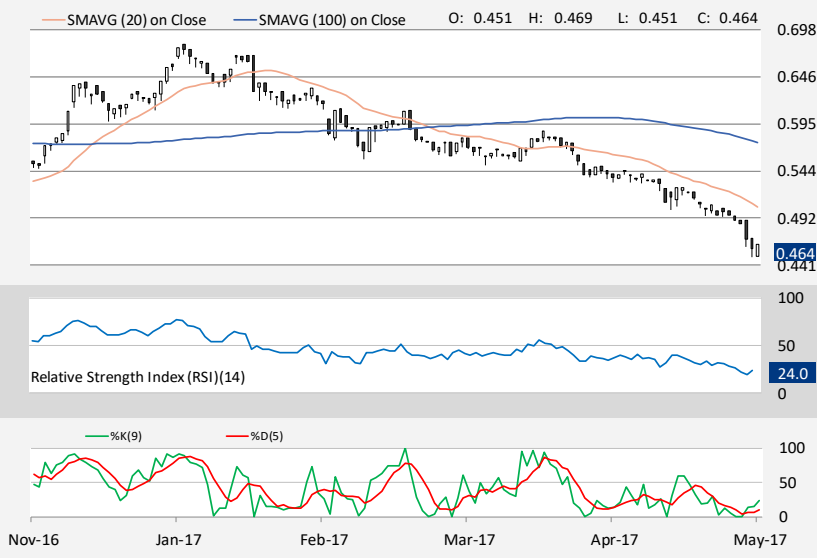
- Following a daily lower Bollinger band crossover on Sunday, the stock rebounded in the last session and finished at AED0.900, after notching a high at AED0.920.
- A potential negative centerline crossover by the weekly MACD coupled with the RSI and stochastic indicators pointing south reflects a bearish technical picture. However, the daily RSI and stochastic oscillators are attempting to move out of their oversold regions, hinting at a mild recovery in the near term.
- Immediate resistance is located at the AED0.910 level, followed by the AED0.920 and the 50day SMA (currently placed at AED0.930) levels. A clear break and stability above the latter might lead to further positivity in the stock.
- On the contrary, key technical support aligns at the daily lower Bollinger band (currently placed at AED0.890), followed by the AED0.875 and AED0.865 levels.

## Drake & Scull International



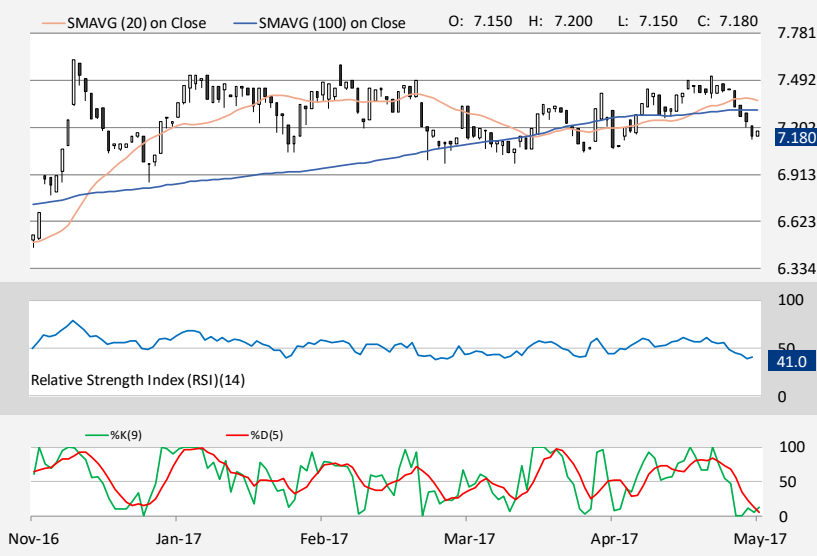
- Following two straight bearish sessions, the stock traded in the green in the previous session and ended at AED0.342, after hitting a high at AED0.347.
- A likely signal line crossover by the daily MACD from below along with the RSI and stochastic indicators trading with a slightly positive bias hints at bullish momentum in the coming session.
- Key short-term resistance is situated at the AED0.347 level, followed by the AED0.350 and AED0.358 levels. A sustained break above the latter might lead to further acceleration to the upside.
- However, the weekly momentum oscillators are trading with a bearish bias, indicating that the room for downside still exists. Key support is placed at the AED0.336 level, followed by the AED0.331 and AED0.325 levels. A move back below the latter might trigger bearish pressure on the stock.

## Deyaar Development



- After trading lower for six consecutive sessions, the stock traded with a bullish showing in the last session and closed at AED0.464, following a high at AED0.469.
- As of now, the weekly MACD is heading lower coupled with the RSI and stochastic trading with a negative showing reflects a weak technical outlook. However, the daily RSI and stochastic indicators are trading with a slightly upside tone, hinting at possible bullishness in the coming session.
- Important resistance is situated at the AED0.469 level, followed by the AED0.480 and AED0.494 levels. A sustained break above the latter might lead to further upside momentum in the stock.
- On the flipside, crucial support resides at the daily lower Bollinger band (currently trading at AED0.460), followed by the AED0.450 and AED0.440 levels. A breach below the latter might trigger bearishness in the stock.

## Emaar Properties

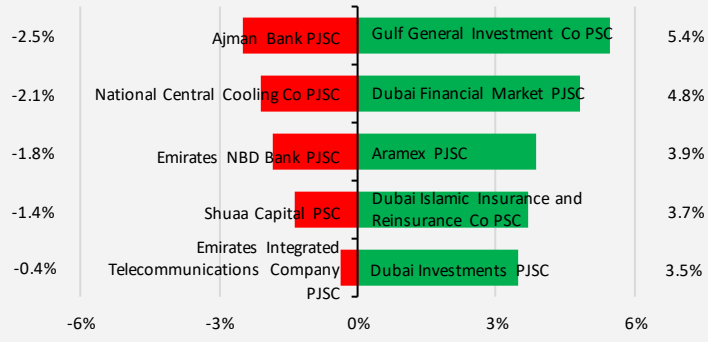


- Following a lower Bollinger band crossover on the daily chart on Sunday, the stock posted modest gains in the prior session and settled at AED7.18, after notching a high at AED7.20.
- As clearly visible on the weekly chart, the momentum oscillators are showing loss of upward potential, hinting the presence of negative momentum in the coming week. However, the daily RSI and stochastic indicators are pointing north, indicating a possible recovery in the short term.
- Key resistance is placed at the 200day SMA (currently trading at AED7.21), followed by the AED7.24 and AED7.28 levels. A move back above the latter might lead to further strength in the stock.
- On the downside, immediate support is located at the AED7.15 level, followed by the AED7.13 and AED7.12 levels. A breach below the latter might trigger negativity in the stock.



## Dubai

### Top Gainers & Losers



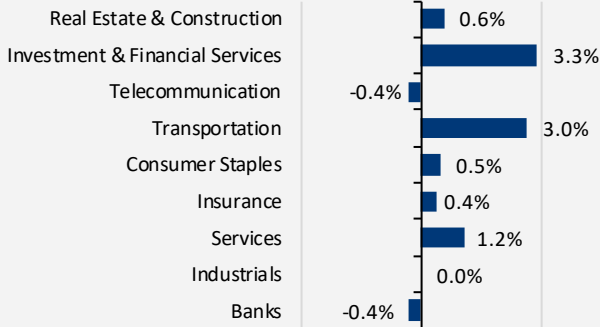
### Top Volume

Company	Volume
Union Properties PJSC	59,401,152
Arabtec Holding PJSC	18,417,338
Dubai Financial Market PJSC	15,791,916
Amanat Holdings PJSC	14,873,961
Drake & Scull International PJSC	13,750,056

### Volume Gainers

Company	Volume Gainers
Amanat Holdings PJSC	997%
Gulf Navigation Holding PJSC	657%
SHUAA Capital PSC	342%
Union Properties PJSC	300%
Dubai Financial Market PJSC	290%

### Sector Performance



### Market Overview

	29-May-17	28-May-17	Change	% Change
Index (Last)	3318.1	3293.6	24.5	0.7%
Volume (000's)	222516.0	167438.0	55078.0	32.9%
Deals	2914.0	2189.0	725.0	33.1%
Value (mill)	267.9	213.6	54.3	25.4%
Company Traded	34.0	31.0	3.0	9.7%
Gainers	24.0	5.0	19.0	380.0%
Laggards	9.0	22.0	-13.0	-59.1%
No Change	1.0	4.0	-3.0	-75.0%

52 Week High

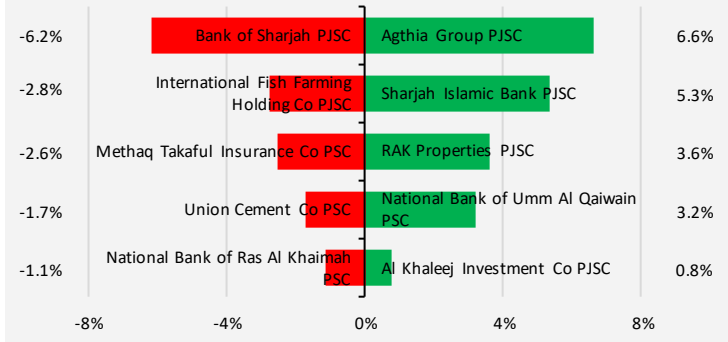
3738.7

52 Week Low

3195.5

## Abu Dhabi

### Top Gainers & Losers



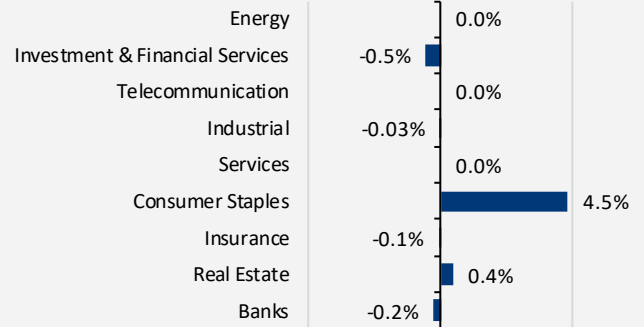
### Top Volume

Company	Volume
Dana Gas PJSC	10,272,540
Eshraq Properties Co PJSC	5,962,499
Abu Dhabi Aviation Co	5,000,000
Aldar Properties PJSC	4,831,568
RAK Properties PJSC	4,828,728

### Volume Gainers

Company	Volume Gainers
Agthia Group PJSC	215%
Abu Dhabi Commercial Bank PJSC	169%
Al Waha Capital PJSC	168%
International Fish Farming Holding Co PJSC	131%
National Bank of Umm Al-Qaiwain PSC	103%

### Sector Performance



### Market Overview

	29-May-17	28-May-17	Change	% Change
Index (Last)	4492.9	4496.4	-3.5	-0.1%
Volume (000's)	45720.0	177869.0	-132149.0	-74.3%
Deals	820.0	464.0	356.0	76.7%
Value (mill)	91.0	190.3	-99.3	-52.2%
Company Traded	26.0	26.0	0.0	0.0%
Gainers	8.0	3.0	5.0	166.7%
Laggards	11.0	16.0	-5.0	-31.3%
No Change	7.0	7.0	0.0	0.0%

52 Week High

4715.1

52 Week Low

4179.1



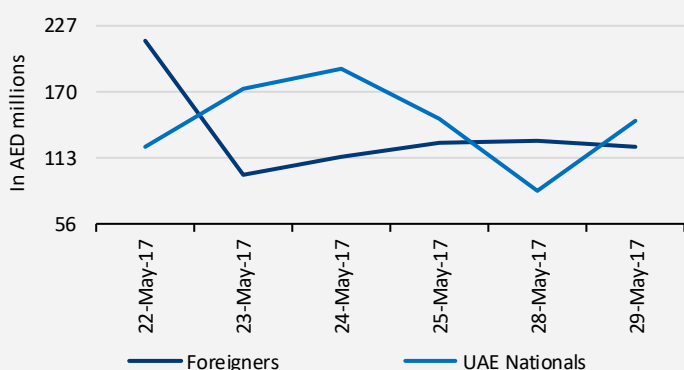
## Abu Dhabi Foreign Ownership Limit

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%	14.78%
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%	25.66%
Arkan Building Materials	No	0.00%	1.85%
International Fish Farming	Yes	49.00%	7.82%
Al Wathba Insurance	No	0.00%	1.17%
Green Crescent Insurance	Yes	25.00%	24.04%
AD for Building & M	Yes	25.00%	4.05%
Bank of Sharjah	Yes	30.00%	21.12%
Commercial Bank International	Yes	49.00%	48.99%
Dana Gas	Yes	49.00%	58.98%
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%	33.80%
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%	11.25%
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%

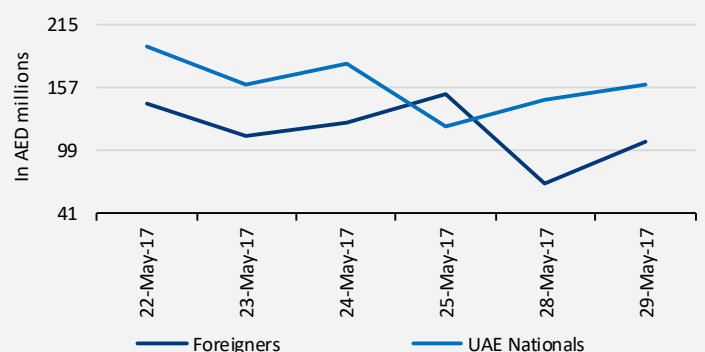
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
Gulf Pharmaceutical	Yes	49.00%	33.57%
Gulf Livestock Company	Yes	49.00%	67.11%
MANZEL Real Estate	Yes	-	21.07%
Methaq Takaful Insurance	Yes	25.00%	22.10%
National Bank of AD	Yes	25.00%	11.26%
NBAD Convertible Notes	Yes	100.00%	0.00%
National Bank of Fujairah	No	0.00%	0.00%
National Bank of Um Al-Qaiwain	No	0.00%	0.16%
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%	18.16%
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%	32.52%
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%	79.68%
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%	2.95%
United Insurance	Yes	25.00%	0.00%
Union National Bank	Yes	40.00%	13.20%
Union Insurance	Yes	25.00%	0.31%
Waha Capital PJSC	Yes	49.00%	9.67%
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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