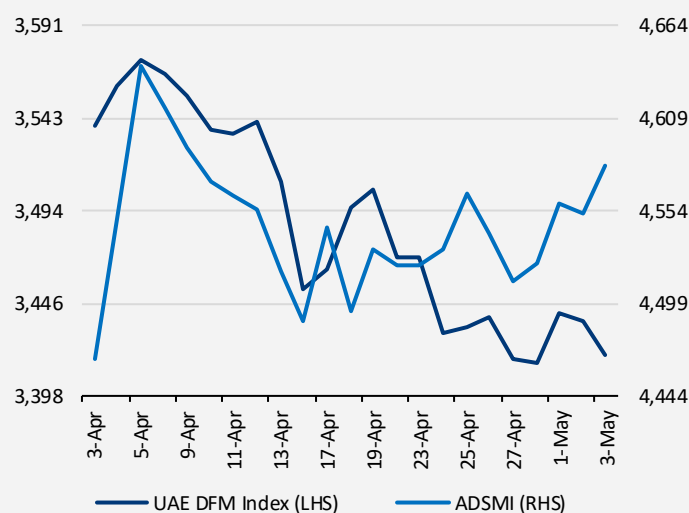


GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD % Chg	1M % Chg	1Y % Chg	P/E Multiple (x)
Abu Dhabi Securities Market General	4581.26 ↑	28.38	0.62%	0.77%	0.71%	3.45%	17.07
UAE DFM Index	3419.06 ↓	-17.57	-0.51%	-3.17%	-3.95%	3.37%	14.75
Bloomberg GCC 200 Index	63.88 ↓	-0.22	-0.34%	-2.05%	-1.48%	4.82%	16.34
Bahrain BSE index	1330.90 ↓	-7.52	-0.56%	9.05%	-1.31%	19.66%	8.35
Kuwait KSE Index	6798.73 ↑	39.33	0.58%	18.28%	-3.09%	26.53%	21.87
Saudi Arabia TASI	6967.71 ↓	-45.10	-0.64%	-3.37%	-0.26%	5.79%	16.80
Oman MSM30 Index	5492.42 ↓	-17.62	-0.32%	-5.02%	-2.33%	-8.15%	12.94
Qatar DSM Index	9955.40 ↓	-37.44	-0.37%	-4.61%	-4.20%	1.02%	14.93

UAE Indices



UAE Market Commentary

- UAE equity markets closed mixed yesterday, as gains in insurance, industrial and banking sectors stocks were offset by losses in financial & property sector stocks.
- Insurance sector stock, Oman Insurance Company surged 14.5% while its peers, Islamic Arab Insurance Co, Dubai Islamic Insurance and Reinsurance Co and Takaful Emarat Insurance gained 0.7%, 0.5% and 0.4%, respectively. Industrial sector stocks, Abu Dhabi Ship Building, Aramex and Gulf Navigation Holding advanced 3.7%, 2.7% and 1.4% respectively.
- On the losing side, financial stocks, Dar Al Takaful, Shuaa Capital and Finance House declined 4.2%, 3.1% and 3.0% respectively, while their peers Amanat Holdings, Dubai Investments and Dubai Financial Market eased 2.6%, 1.8% and 1.7% respectively.
- Etisalat Group edged 0.9% up, after it announced the submission of bid for the third mobile licence which is due to be awarded by Oman's Telecommunications Regulatory Authority (TRA).
- Marka added 0.8%, following news that it is ready to sell its 60% stake in Cheeky Monkeys to Evolvence Knowledge Investments (EKI).
- The Abu Dhabi Securities Exchange (ADX) general index ended 0.6% higher at 4,581.26, while the Dubai Financial Market index closed 0.5% lower at 3,419.06.

Upcoming UAE Economic Events This Week

Release Date	Event	Month	Survey	Actual	Prior	Revised	Relevance
3-May-17	Emirates NBD UAE PMI	Apr	-	56.10	56.20	-	Medium

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 General Insurance Co PSC	Q1
5/3/2017	-	-
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	Sharjah Cement & Industrial Development Co, Union Cement Co	Q1
5/3/2017	Sharjah Group	Q1
5/4/2017	International Fish Farming Holding Co PJSC, National Corp for Tourism & Hotels, Ras Al Khaimah Poultry and Feeding Co	Q1

GFH Financial Group



- Yesterday, the stock formed a long bearish candlestick pattern on the daily chart and ended at AED2.24, following a low at AED2.23.
- As clearly visible on the daily chart, the momentum oscillators are trading with a negative tone, hinting at the presence of bearishness in the coming session. Additionally, the weekly MACD and stochastic oscillators are sharply heading downwards, further endorsing the above stance.
- Key support to be watched is located at the AED2.21 level, followed by the AED2.17 and AED2.15 levels. A move back below the latter might lead to further downside momentum in the stock.
- On the other hand, the key technical barrier is placed at the AED2.29 level, followed by the 20day SMA (currently trading at AED2.34) and AED2.37 levels. A sustained break above the latter might trigger positivity in the stock.

Eshraq Properties Co



- The stock traded in the red in the last session and settled at AED1.11, after touching a low at AED1.10.
- A likely centreline crossover by the daily MACD to trade into the negative region coupled with the RSI and stochastic oscillators sharply pointing south reflects at a weak technical scenario. Moreover, the weekly momentum oscillators are showing loss of upward potential, further confirming the above view.
- The daily lower Bollinger band (currently trading at AED1.10) is acting as a crucial support, a breach below which might trigger further bearish pressure on the stock, clearing its way for the AED1.07 and AED1.05 levels as the next possible supports.
- Meanwhile, key resistance resides at the 50day SMA (currently trading at AED1.14), followed by the AED1.16 and AED1.18 levels. A break above the latter might lead to strength in the stock.

SHUAA Capital



- The stock has been trading in the downward trending channel since past several weeks. Yesterday, the stock continued to decline and closed at AED1.58.
- Presently, the daily momentum oscillators are tranquil below their midlines, indicating at bearish momentum in the coming session. Likewise, the weekly MACD and RSI are moving lower along with stochastic placed near its oversold region further validates the above stance.
- Important support is positioned at the daily lower Bollinger band (currently placed at AED1.55), followed by the psychological AED1.50 and the AED1.45 levels. A move back below the latter might trigger further negative momentum in the stock.
- Conversely, crucial resistance is placed at the AED1.63 level, followed by the 100day SMA (currently placed at AED1.66) and the 20day SMA (currently trading at AED1.69). A surge above the latter might reverse the trend to bullish.

Amanat Holdings



- Following a daily upper Bollinger band crossover on Monday, the stock declined for the second consecutive session yesterday and ended at AED1.10.
- Although the daily MACD is heading north, the RSI and stochastic indicators are showing loss of upward potential, hinting at a negative technical outlook.
- Key intraday support is seen at the 50day SMA (currently placed at AED1.09), followed by the 20day SMA (currently trading at AED1.07) and 100day SMA (currently placed at AED1.06). A breach below the latter might trigger further negativity in the stock.
- However, the weekly MACD and RSI indicators are trading with a positive bias, suggesting that the room for upside momentum still exists. Intraday resistance is located at the daily upper Bollinger band (currently trading at AED1.13), followed by the AED1.16 and AED1.19 levels. A break above the latter might lead to bullishness in the stock.

Dubai Investments



- The stock registered marginal losses in the prior session and ended at AED2.13.
- On the weekly chart, a recent negative centreline crossover by the MACD coupled with the stochastic indicator placed at its oversold territory indicates at bearish momentum in the coming week. On the daily chart, the MACD and RSI indicator are trading with a negative showing, further supporting the above view.
- Key technical support is aligned at the AED2.12 level, followed by the AED2.10 and AED2.08 levels. A clear breach below the latter might lead to further weak momentum in the stock.
- However, a lower Bollinger band crossover on the weekly chart suggests that the stock is likely to witness some recovery in the short term. Immediate resistance is placed at the AED2.15 level, followed by the AED2.18 and AED2.20 levels.

Dubai Financial Market

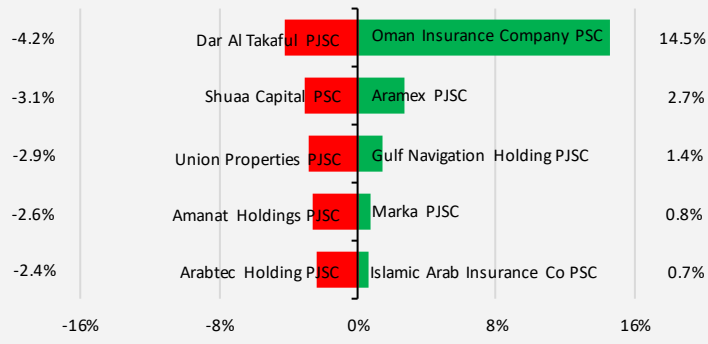


- Following two successive bullish sessions, the stock traded in the red in the previous session and settled at AED1.16.
- On the daily chart, the MACD is trading in its negative region along with the RSI indicator pointing south, reflects at a bearish technical picture. On the weekly chart, the MACD and stochastic indicators are trading at a lower level below their centrelines, further substantiating the above stance.
- Key support is positioned at the AED1.15 level, followed by AED1.13 and the daily lower Bollinger band (currently placed at AED1.11) levels. A breach below the latter might lead to further acceleration to the downside.
- On the contrary, key resistance is placed at the AED1.18 level, followed by the 20day SMA (currently trading at AED1.20) and AED1.23 levels. A break above the latter might trigger bullish momentum in the stock.



Dubai

Top Gainers & Losers



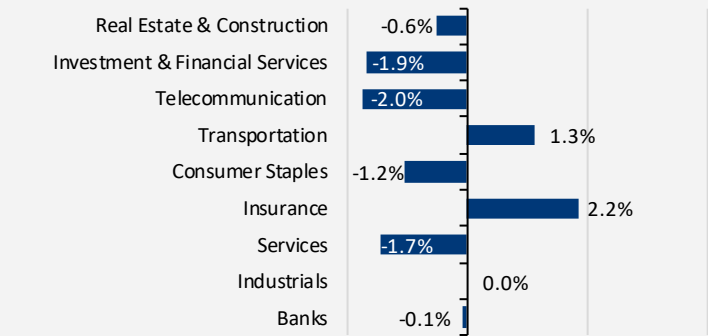
Top Volume

Company	Volume
Arabtec Holding PJSC	50,008,780
Union Properties PJSC	21,327,290
Drake & Scull International PJSC	12,050,805
Amanat Holdings PJSC	7,820,076
Islamic Arab Insurance Co	5,255,193

Volume Gainers

Company	Change (%)
Emirates NBD PJSC	1505%
Aramex PJSC	583%
Dubai Islamic Insurance & Reinsurance Co	186%
Emirates Integrated Telecommunications Co PJSC	112%
Ajman Bank PJSC	45%

Sector Performance



Market Overview

	3-May-17	2-May-17	Change	% Change
Index (Last)	3419.1	3436.6	-17.6	-0.5%
Volume (000's)	221971.0	280748.0	-58777.0	-20.9%
Deals	3912.0	4058.0	-146.0	-3.6%
Value (mill)	368.7	393.8	-25.1	-6.4%
Company Traded	36.0	33.0	3.0	9.1%
Gainers	13.0	10.0	3.0	30.0%
Laggards	22.0	17.0	5.0	29.4%
No Change	1.0	6.0	-5.0	-83.3%

52 Week High

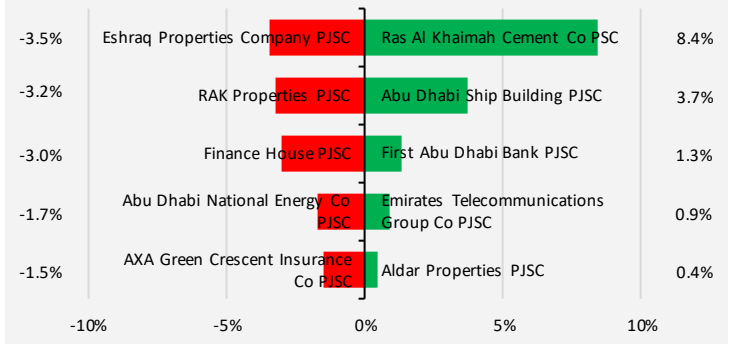
3738.7

52 Week Low

3195.5

Abu Dhabi

Top Gainers & Losers



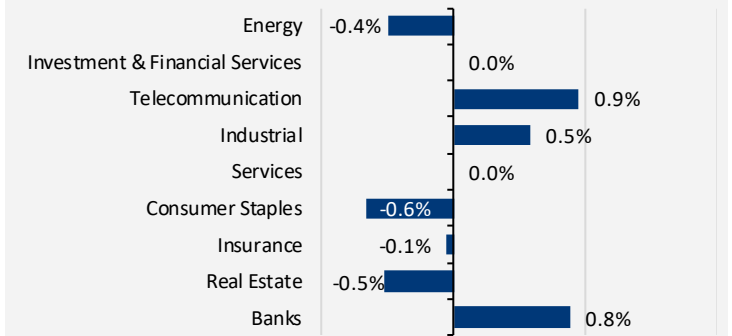
Top Volume

Company	Volume
Eshraq Properties Co PJSC	32,739,650
National Bank of Abu Dhabi PJSC	5,163,932
RAK Properties PJSC	5,119,420
Aldar Properties PJSC	5,008,953
Methaq Takaful Insurance Co PSC	2,133,640

Volume Gainers

Company	Change (%)
Emirates Driving Co	5384%
Abu Dhabi Commercial Bank PJSC	188%
Eshraq Properties Co PJSC	184%
Union National Bank PJSC	32%
National Bank of Abu Dhabi PJSC	19%

Sector Performance



Market Overview

	3-May-17	2-May-17	Change	% Change
Index (Last)	4581.3	4552.9	28.4	0.6%
Volume (000's)	61604.0	72924.0	-11320.0	-15.5%
Deals	1544.0	1351.0	193.0	14.3%
Value (mill)	172.8	184.5	-11.7	-6.3%
Company Traded	27.0	29.0	-2.0	-6.9%
Gainers	6.0	11.0	-5.0	-45.5%
Laggards	11.0	11.0	0.0	0.0%
No Change	10.0	7.0	3.0	42.9%

52 Week High

4715.1

52 Week Low

4174.7

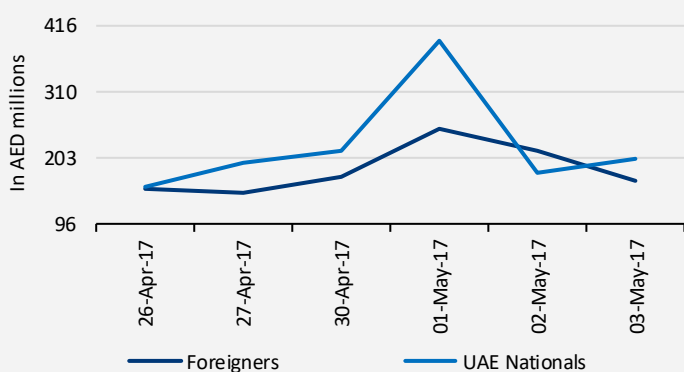
Abu Dhabi Foreign Ownership Limit

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%

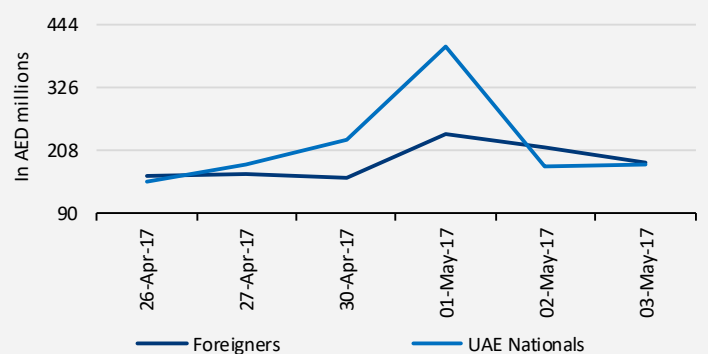
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
Gulf Pharmaceutical	Yes	49.00%	33.57%
Gulf Livestock Company	Yes	49.00%	67.11%
MANZEL Real Estate	Yes	-	21.06%
Methaq Takaful Insurance	Yes	25.00%	22.77%
National Bank of AD	Yes	25.00%	11.24%
NBAD Convertible Notes	Yes	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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