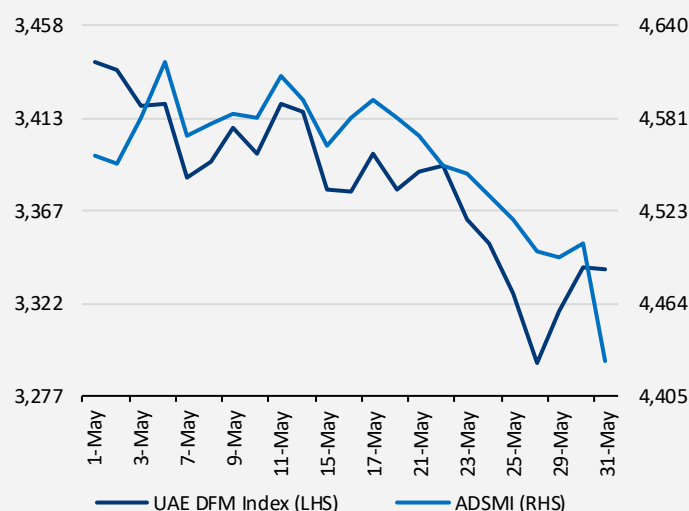


## GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)
Abu Dhabi Securities Market General	4427.30	↓ -74.46	-1.65%	-2.62%	-2.87%	3.32%	16.04
UAE DFM Index	3339.37	↓ -0.90	-0.03%	-5.42%	-2.94%	0.72%	15.98
Bloomberg GCC 200 Index	63.31	↓ -0.33	-0.52%	-2.93%	-1.31%	6.73%	15.76
Bahrain BSE index	1319.75	↓ -0.55	-0.04%	8.14%	-1.19%	19.40%	8.21
Kuwait KSE Index	6785.37	↑ 58.50	0.87%	18.05%	-0.11%	26.25%	18.49
Saudi Arabia TASI	6871.24	↑ 0.62	0.01%	-4.70%	-1.89%	6.40%	16.23
Oman MSM30 Index	5421.95	↑ 19.51	0.36%	-6.24%	-1.93%	-6.84%	12.39
Qatar DSM Index	9901.38	↓ -162.26	-1.61%	-5.13%	-2.07%	3.44%	16.43

## UAE Indices



## UAE Market Commentary

- UAE equity markets closed lower yesterday, dragged down by losses in real estate and services sector stocks.
- Property sector stocks, Emaar Malls Group, Arabtec Holding, Aldar Properties and Emaar Properties declined 2.3%, 1.7%, 1.3% and 1.0%, respectively.
- Lenders, First Abu Dhabi Bank, Union National Bank PJSC and Ajman Bank dropped 3.7%, 1.9% and 1.7%, respectively.
- On the flipside, Dana Gas surged 5.1%, as the company along with its partners in the venture, Pearl Petroleum, are in quest of damages of a minimum AED97.2 billion from the Iraq's self-governing Kurdish region for delays in oil and natural gas projects.
- Damac Properties Dubai Co. advanced 3.5%, with investors awaiting the inclusion of the firm in the MSCI emerging market index today.
- Elsewhere, the Federal Reserve's latest Beige Book report showed that economic activity across the twelve districts grew at a modest to moderate pace from early April through late May. Further, it noted that consumer spending had softened in many districts.
- The Abu Dhabi Securities Exchange (ADX) general index ended 1.7% lower at 4,427.30, while the Dubai Financial Market index closed marginally lower at 3,339.37.

## Upcoming UAE Economic Events This Week

Release Date	Event	Month	Survey	Actual	Prior	Revised	Relevance
30-May-17	Dubai Airport Cargo Volume YoY	Apr	-	1.90%	8.40%	-	Medium

## Company Events This Week

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

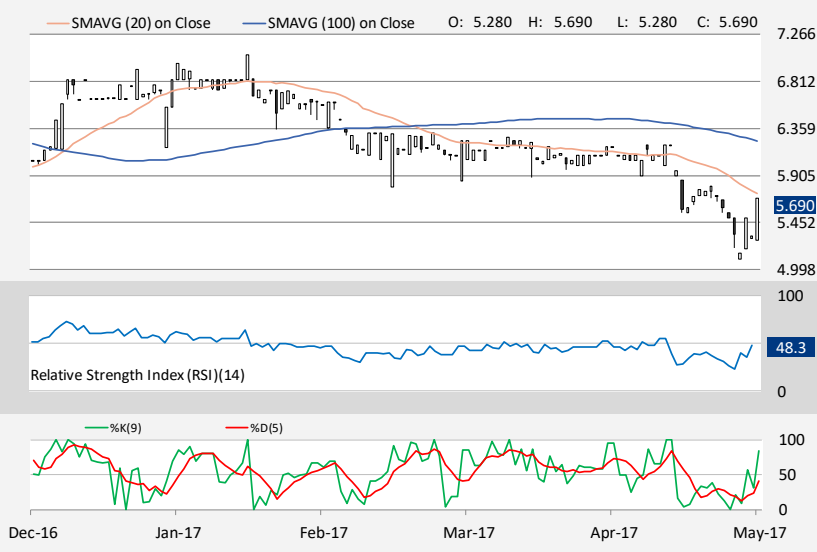
Abu Dhabi		
Date	Company	Event
5/28/2017	-	-
5/29/2017	-	-
5/30/2017	-	-
5/31/2017	-	-
6/1/2017	-	-

## Takaful House



- The stock formed a long bullish candlestick pattern on the daily chart in the last session and ended at AED1.13, after making a high at AED1.18.
- As clearly visible on the daily chart, the momentum oscillators are sharply heading upwards, hinting at bullish momentum in the coming session. On the weekly chart as well, the RSI and stochastic indicators are trading with a bullish showing, further validating the above stance.
- Key resistance is located at the daily upper Bollinger band (currently placed at AED1.16), followed by the 50day SMA (currently placed at AED1.18) and AED1.21 levels. A clear break and stability above the latter might lead to further acceleration to the upside.
- Conversely, key support is placed at the 200day SMA (currently placed at AED1.10), followed by the 20day SMA (currently placed at AED1.08) and AED1.05 levels.

## AGTHIA Group



- Following a lower Bollinger band crossover on the daily chart on 28 May, the stock traded in the green for the fourth consecutive session yesterday and closed at AED5.69.
- As of now, the weekly RSI and stochastic oscillators are attempting to move out of their oversold regions, reflecting at a bullish technical scenario. Similarly, a possible signal line crossover by the daily MACD from below along with the RSI and stochastic indicators pointing north further endorses the above stance.
- Important resistance is seen at the 20day SMA (currently trading at AED5.74), followed by the AED5.86 and AED5.96 levels. A sustained break above the latter might lead to further bullishness in the stock.
- Meanwhile, crucial support resides at the AED5.55 level, followed by the AED5.40 and AED5.25 levels. A breach below the latter might trigger negativity in the stock.

## SHUAA Capital



- The stock traded with a bullish tone in the previous session and finished at AED1.48.
- As clearly visible on the daily chart, the momentum oscillators are trading with a positive bias, hinting at upside momentum in the near term. On the weekly chart, the RSI and stochastic indicators are trading with an upside tone, further substantiating the above stance.
- Key near-term resistance is located at the AED1.52 level, followed by the daily upper Bollinger band (currently trading at AED1.54) and AED1.58 levels. A move back above the latter might lead to further strength in the stock.
- On the other hand, key technical support is placed at the AED1.45 level, followed by the AED1.43 and the daily lower Bollinger band (currently placed at AED1.41) levels. A breach below the latter might trigger bearish momentum in the stock.

## Emaar Malls



- Following two straight bullish sessions, the stock traded in the red in the last session and ended at AED2.50.
- On the daily chart, the momentum oscillators are trading below their midlines, hinting at bearishness in the near term. Also, a recent signal line crossover by the weekly MACD from above along with RSI and stochastic trading below their 50lines further validates the above stance.
- Important support is located at the AED2.47 level, a breach below which might lead to further negative momentum in the stock, paving way for the AED2.44 (last touched in February 2016) and AED2.40 levels as the next possible supports.
- On the bright side, key resistance is placed at the AED2.54 level, followed by the 20day SMA (currently trading at AED2.57) and AED2.59 levels. A surge above the latter might trigger positivity in the stock.

## Al Dar Properties



- The stock traded with a negative showing in the prior session and closed at AED2.21.
- On the daily chart, a centreline crossover by the MACD to trade into the negative territory accompanied by the RSI and stochastic indicators trading with a negative tone reflects a bearish technical picture. On the weekly chart, the momentum oscillators are tranquil at a lower level below their midlines, further confirming the above stance.
- The daily lower Bollinger band (currently trading at AED2.18) is acting as an immediate support, followed by the AED2.15 and AED2.13 levels. A breach below the latter might lead to further weakness in the stock.
- On the flipside, crucial resistance is placed at the AED2.23 level, followed by the 50day SMA (currently trading at AED2.25) and AED2.27 levels. A break above the latter might trigger bullish momentum in the stock.

## Gulf General Investments Company

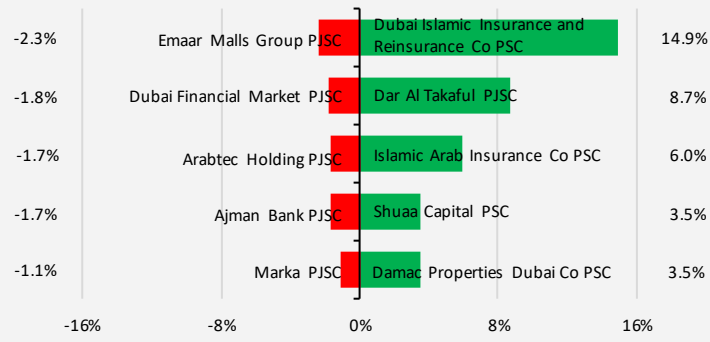


- The stock traded with a bearish tone in the last session and finished at AED0.358.
- At present, the weekly MACD is moving lower along with the RSI and stochastic placed at their oversold region, hints the presence of bearish momentum in the coming week. Similarly, the daily MACD and RSI indicator are trading with a weak bias, further affirming the above stance.
- Key near-term support is positioned at the crucial AED0.350 level, followed by the daily lower Bollinger band (currently trading at AED0.340) and AED0.332 levels. A breach below the latter might lead to further acceleration to the downside.
- On the contrary, key intraday resistance is placed at the AED0.369 level, followed by the AED0.379 and 20day SMA (currently placed at AED0.390). A sustained break above the latter might turn the main trend to bullish.



## Dubai

### Top Gainers & Losers



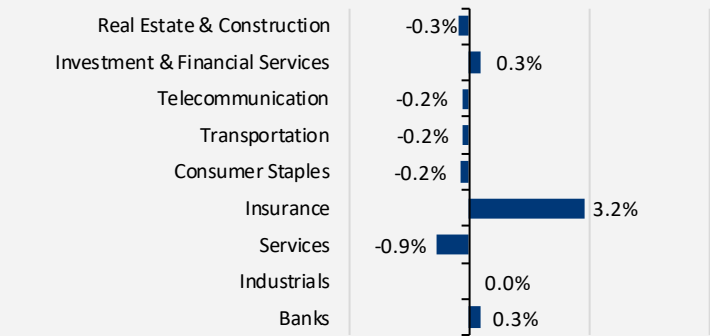
### Top Volume

Company	Volume
Union Properties PJSC	197,504,050
DAMAC Properties Dubai Co PJSC	117,795,491
Islamic Arab Insurance Co	48,569,020
Arabtec Holding PJSC	44,460,788
Drake & Scull International PJSC	28,679,642

### Volume Gainers

Company	Change (%)
Dar Al Takaful PJSC	2240%
Union Properties PJSC	1991%
DAMAC Properties Dubai Co PJSC	1980%
Dubai Islamic Insurance & Reinsurance Co	1966%
Islamic Arab Insurance Co	1469%

### Sector Performance



### Market Overview

	31-May-17	30-May-17	Change	% Change
Index (Last)	3339.4	3340.3	-0.9	0.0%
Volume (000's)	615243.0	184713.0	430530.0	233.1%
Deals	5549.0	3207.0	2342.0	73.0%
Value (mill)	892.4	213.7	678.7	317.6%
Company Traded	34.0	33.0	1.0	3.0%
Gainers	12.0	23.0	-11.0	-47.8%
Laggards	19.0	5.0	14.0	280.0%
No Change	3.0	5.0	-2.0	-40.0%

52 Week High

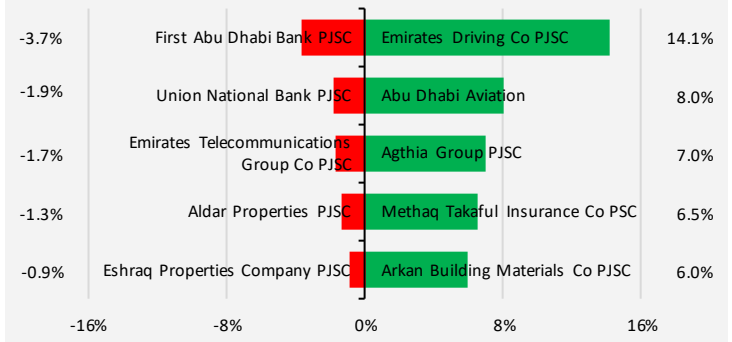
3738.7

52 Week Low

3195.5

## Abu Dhabi

### Top Gainers & Losers



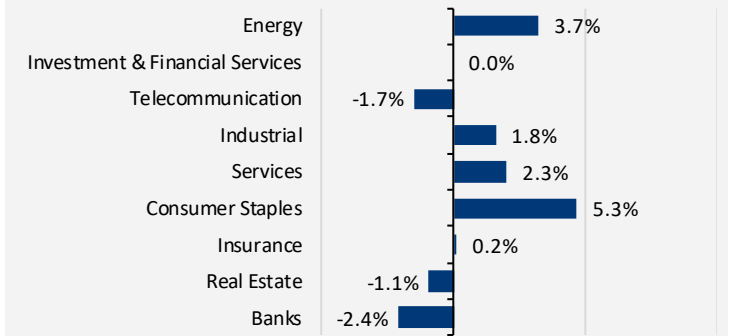
### Top Volume

Company	Volume
Dana Gas PJSC	40,257,479
Aldar Properties PJSC	13,219,072
Eshraq Properties Co PJSC	11,292,849
Abu Dhabi Commercial Bank PJSC	8,487,087
Methaq Takaful Insurance Co PSC	7,374,133

### Volume Gainers

Company	Change (%)
Methaq Takaful Insurance Co PSC	5403%
Invest bank PSC	1061%
Emirates Telecommunications Group Co PJSC	639%
Arkan Building Materials Co	561%
Bank of Sharjah	387%

### Sector Performance



### Market Overview

	31-May-17	30-May-17	Change	% Change
Index (Last)	4427.3	4501.8	-74.5	-1.7%
Volume (000's)	116151.0	99060.0	17091.0	17.3%
Deals	1855.0	951.0	904.0	95.1%
Value (mill)	293.9	139.4	154.5	110.8%
Company Traded	24.0	24.0	0.0	0.0%
Gainers	12.0	13.0	-1.0	-7.7%
Laggards	6.0	3.0	3.0	100.0%
No Change	6.0	8.0	-2.0	-25.0%

52 Week High

4715.1

52 Week Low

4179.1



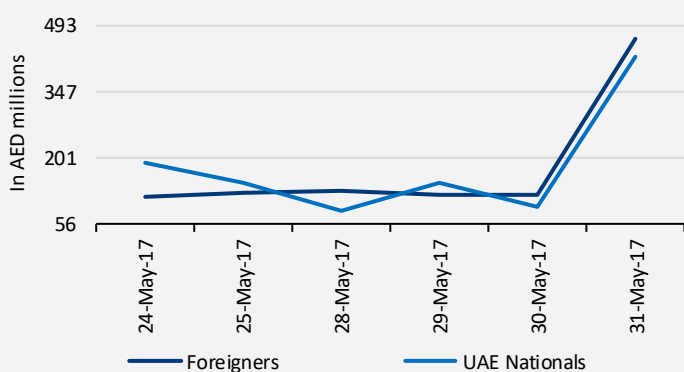
## Abu Dhabi Foreign Ownership Limit

Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
NBAD OneShare MSCI UAE ETF	Yes	100.00%	34.24%
Al Buhaira Insurance	Yes	25.00%	10.82%
AD Aviation	No	0.00%	0.00%
AD Commercial Bank	Yes	49.00%	14.77%
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%	13.24%
Al Khazna Insurance	Yes	25.00%	3.00%
Al Ain Al Ahlia Insurance	No	0.00%	0.00%
ALDAR Properties	Yes	40.00%	24.35%
Arkan Building Materials	No	0.00%	1.81%
International Fish Farming	Yes	49.00%	7.71%
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%	21.14%
Commercial Bank International	Yes	49.00%	48.99%
Dana Gas	Yes	49.00%	59.34%
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%	33.74%
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%	17.88%
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%

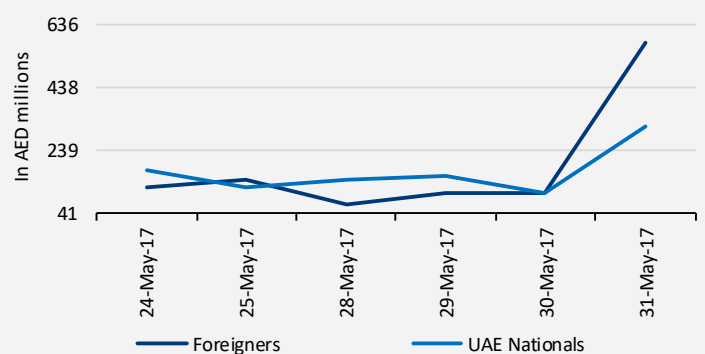
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
Gulf Pharmaceutical	Yes	49.00%	33.58%
Gulf Livestock Company	Yes	49.00%	67.11%
MANZEL Real Estate	Yes	-	21.06%
Methaq Takaful Insurance	Yes	25.00%	21.45%
National Bank of AD	Yes	25.00%	11.20%
NBAD Convertible Notes	Yes	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%	32.63%
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%	80.14%
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%	13.21%
Union Insurance	Yes	25.00%	0.31%
Waha Capital PJSC	Yes	49.00%	9.68%
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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