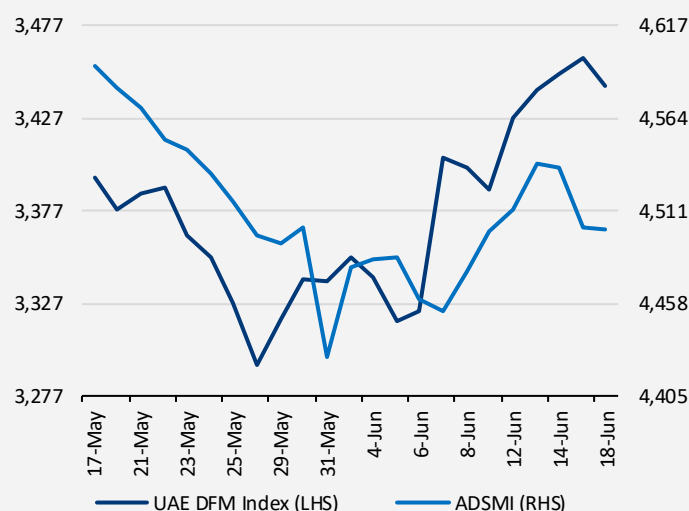


## GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)
Abu Dhabi Securities Market General	4500.86	↓	-0.91	-0.02%	-1.00%	-1.52%	16.30
UAE DFM Index	3444.13	↓	-15.31	-0.44%	-2.46%	1.70%	16.48
Bloomberg GCC 200 Index	62.79	↑	0.30	0.48%	-3.73%	-2.14%	15.62
Bahrain BSE index	1323.12	↓	-3.90	-0.29%	8.41%	1.11%	18.90%
Kuwait KSE Index	6853.09	↑	42.41	0.62%	19.22%	1.37%	25.57%
Saudi Arabia TASI	6881.39	↑	60.58	0.89%	-4.56%	-1.56%	5.18%
Oman MSM30 Index	5249.24	↑	0.83	0.02%	-9.23%	-2.93%	-9.61%
Qatar DSM Index	9188.09	↓	-69.81	-0.75%	-11.96%	-8.58%	-6.30%

## UAE Indices



## UAE Market Commentary

- UAE equity markets closed lower yesterday, led by losses in financials, banking, material, insurance, services and consumer staples sector stocks.
- Financial stocks, Gulf Navigation Holding, Dubai Investments and Dar Al Takaful dropped 2.0%, 1.8% and 1.8%, respectively, while its peers Amanat Holdings and Amlak Finance slid 1.7% and 1.2%, respectively.
- Lenders, National Bank of Fujairah, Commercial Bank International and National Bank of Ras Al-Khaimah tumbled 8.8%, 4.0% and 1.3%, respectively. Material stocks, Abu Dhabi National Co for Building Materials, Arkan Building Materials Co. declined 8.6% and 2.9%, respectively. Insurance companies, Takaful Emarat Insurance and Methaq Takaful Insurance Co. lost 6.7% and 1.1%, respectively.
- Etisalat shed 0.3%, after news emerged that Etisalat Nigeria is in discussions with the Nigerian banks to refinance a \$1.2 billion bank loan.
- Drake & Scull International announced that its capital restructure programme's initial projected timeline has deferred by one month.
- The Abu Dhabi Securities Exchange (ADX) general index ended 0.02% lower at 4,500.86, while the Dubai Financial Market index closed 0.4% lower at 3,444.13.

## Upcoming UAE Economic Events This Week

Release Date	Event	Month	Survey	Actual	Prior	Revised	Relevance
17-Jun - 24-Jun	Central Bank Foreign Assets	May	-	-	AED 317.44b	-	Low
18-Jun - 22-Jun	CPI YOY	May	-	-	2.17%	-	Low
18-Jun - 22-Jun	CPI MOM	May	-	-	-0.38%	-	Low

## Company Events This Week

Dubai		
Date	Company	Event
6/18/2017	-	-
6/19/2017	-	-
6/20/2017	-	-
6/21/2017	-	-
6/22/2017	-	-

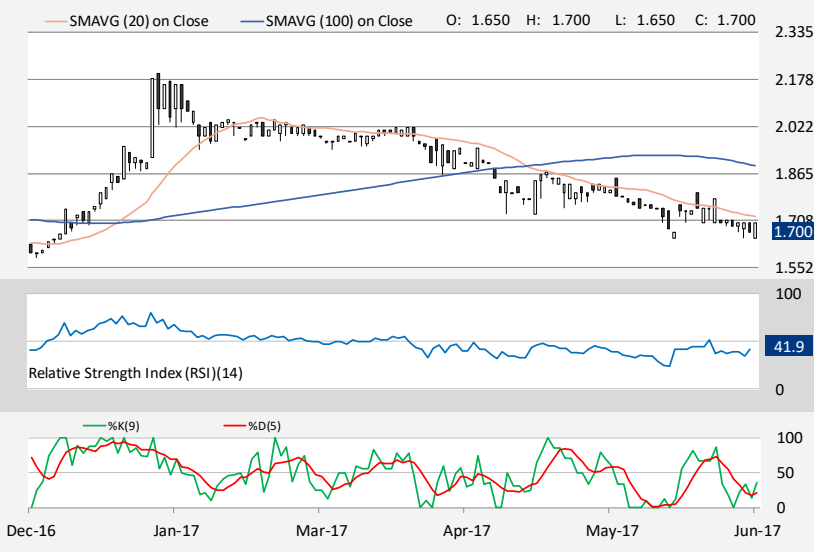
Abu Dhabi		
Date	Company	Event
6/18/2017	-	-
6/19/2017	-	-
6/20/2017	-	-
6/21/2017	-	-
6/22/2017	-	-

## Dar Al Takaful



- After forming a bearish harami candlestick pattern on the daily chart on Thursday, the stock declined for the second successive session yesterday and finished at AED1.09.
- A possible signal line crossover by the daily MACD from above along with the RSI and stochastic indicators moving downwards reflects a bearish technical scenario. On the weekly chart, a potential negative centreline crossover by the MACD in conjunction with the RSI heading south and stochastic oscillator placed in its oversold region, further affirms the above view.
- Key support to be watched is positioned at the AED1.08 level, followed by the AED1.07 and AED1.06 levels. A move back below the latter might lead to further negative momentum in the stock.
- On the bright side, the key technical barrier is placed at the AED1.10 level, followed by the 200day SMA (currently trading at AED1.11) and AED1.12 levels. A surge above the latter might trigger bullishness in the stock.

## Waha Capital



- The stock traded with a bullish tone in the previous session and closed at AED1.70.
- A potential signal line crossover from below by the daily MACD accompanied by the RSI and stochastic oscillators heading northwards, indicates bullish momentum in the coming session. Moreover, the weekly RSI indicator is moving towards the north, further endorsing the latter view.
- Key resistance is positioned at the 20day SMA (currently trading at AED1.72) level, followed by the AED1.73 and AED1.75 levels. A break above the latter might lead to further bullish momentum in the stock.
- On the contrary, intraday support is placed at the AED1.68 level, followed by the daily lower Bollinger band (currently trading at AED1.66) and the AED1.65 levels. A breach below the latter might trigger weakness in the stock.

## Deyaar Development



- Following two straight bearish sessions, the stock traded in the green in the previous session and ended at AED0.529, after hitting a high at AED0.535.
- A likely signal line crossover by the weekly MACD from below along with the RSI and stochastic indicators trading with a positive bias hints at bullishness in the coming week. Likewise, the daily MACD and RSI indicator are trading at a higher level above their midlines, further validating the above stance.
- Immediate resistance is located at the AED0.535 level, followed by the daily upper Bollinger band (currently placed at AED0.540) and the AED0.545 level. A clear break and stability above the latter might lead to further acceleration to the upside.
- On the other hand, key technical support is placed at the AED0.525 level, followed by the 50day SMA (currently placed at AED0.520) and the 200day SMA (currently trading at AED0.515).

## Al Salam Group Holding



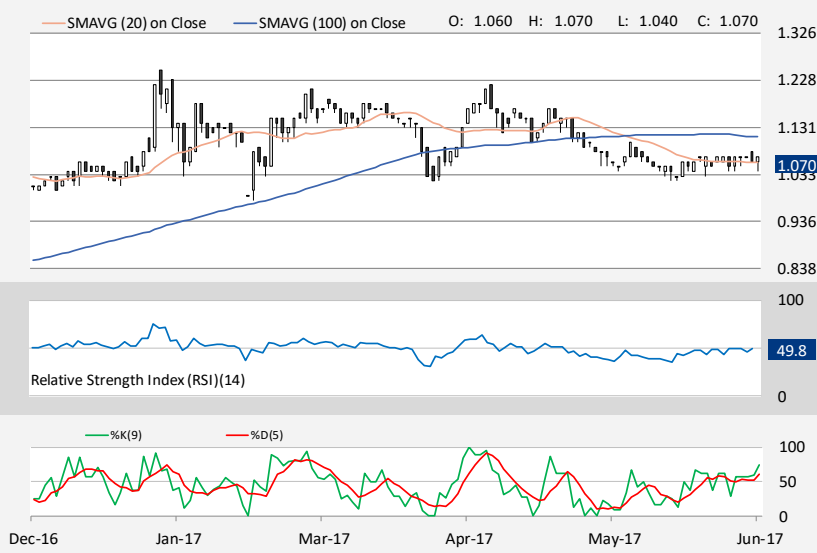
- After trading higher for three consecutive sessions, the stock traded with a bearish showing in the last session and closed at AED0.741.
- Presently, the daily MACD is sharply grinding lower and RSI & stochastic oscillator are trading below their 50 lines, hinting at presence of bearish momentum in the coming session. Additionally, the weekly momentum oscillators are pointing south, further confirming the above stance.
- Key short-term support is positioned at the AED0.735 level, followed by the daily lower Bollinger band (currently placed at AED0.730) and the AED0.725 level. 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 AED0.745 level, followed by the psychological AED0.750 and the AED0.755 levels. A break above the latter might trigger strength in the stock.

## Emaar Malls



- After trading in the green for two consecutive days, the stock ended the previous session in the red at AED2.53.
- With the momentum oscillators trading with a downside momentum, the weekly output appears to be bearish. Moreover, the daily MACD and RSI indicators are trading with a negative tone, further substantiating the latter view.
- Important support resides at the AED2.52 level, followed by the AED2.51 and AED2.50 levels. A move back below the latter might lead to further downside momentum in the stock.
- On the flipside, key technical obstacle is placed at the AED2.54 level, followed by the 20day SMA (currently placed at AED2.55) and AED2.56 levels.

## Eshraq Properties Co.

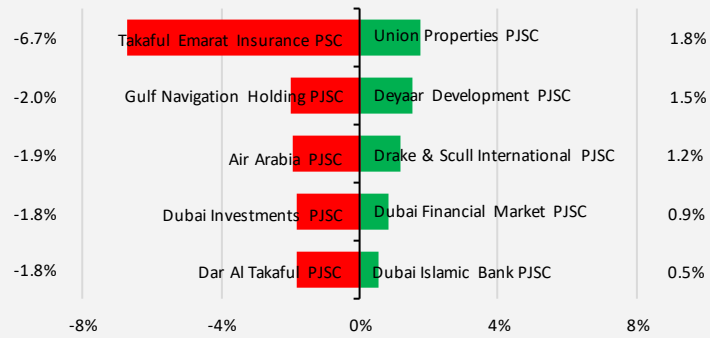


- The stock posted marginal gains in the prior session and ended at AED1.07.
- As clearly visible on the daily chart, the MACD and RSI indicators are heading upwards and stochastic oscillator is tranquil in its overbought region, indicating at a strong technical picture in the near term. Moreover, the weekly RSI and stochastic indicators are placed above their midlines, further supporting the bullish view.
- Key technical obstacle is located at the daily upper Bollinger band (currently trading at AED1.08) level, followed by the AED1.09 and the 50day SMA (currently placed at AED1.10) 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 20day SMA (currently placed at AED1.06), followed by the AED1.04 and the daily lower Bollinger band AED1.03 levels.



## Dubai

### Top Gainers & Losers



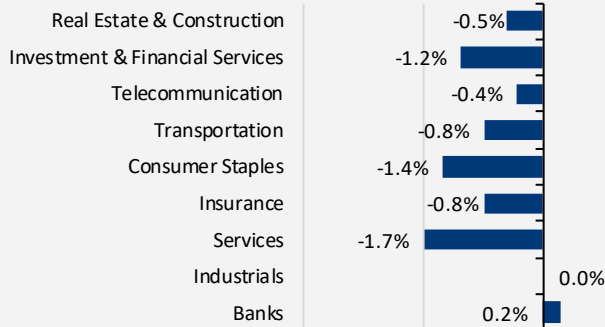
### Top Volume

Company	Volume
Union Properties PJSC	91,372,485
Drake & Scull International PJSC	44,116,793
Deyaar Development PJSC	12,567,613
Arabtec Holding PJSC	9,698,134
Gulf Navigation Holding PJSC	7,083,787

### Volume Gainers

Company	Change (%)
Ajman Bank PJSC	356%
Drake & Scull International PJSC	102%
National Central Cooling Co PJSC	97%
Amlak Finance PJSC	1%

### Sector Performance



### Market Overview

	18-Jun-17	15-Jun-17	Change	% Change
Index (Last)	3444.1	3459.4	-15.3	-0.4%
Volume (000's)	239347.0	427226.0	-187879.0	-44.0%
Deals	2956.0	4613.0	-1657.0	-35.9%
Value (mill)	236.7	427.2	-190.5	-44.6%
Company Traded	34.0	33.0	1.0	3.0%
Gainers	12.0	11.0	1.0	9.1%
Laggards	19.0	17.0	2.0	11.8%
No Change	3.0	5.0	-2.0	-40.0%

52 Week High

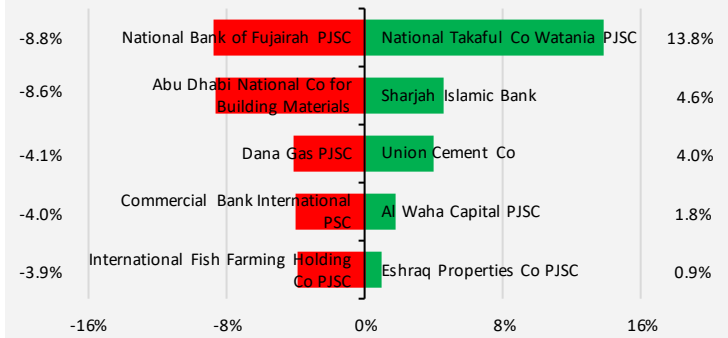
3738.7

52 Week Low

3195.5

## Abu Dhabi

### Top Gainers & Losers



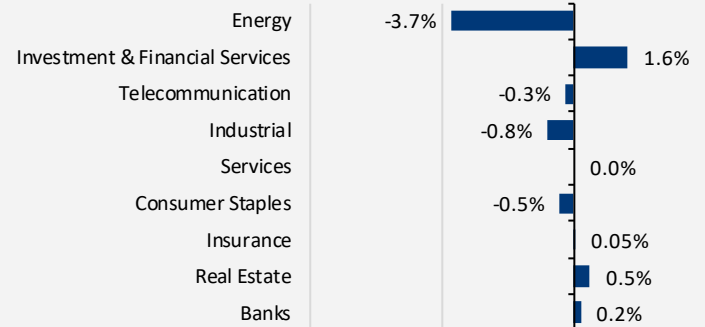
### Top Volume

Company	Volume
Dana Gas PJSC	172,402,621
Eshraq Properties Co PJSC	5,369,249
RAK Properties PJSC	5,308,167
Abu Dhabi Commercial Bank PJSC	4,131,838
Abu Dhabi National Energy Co PJSC	3,220,424

### Volume Gainers

Company	Change (%)
Al Waha Capital PJSC	312%

### Sector Performance



### Market Overview

	18-Jun-17	15-Jun-17	Change	% Change
Index (Last)	4500.9	4501.8	-0.9	0.0%
Volume (000's)	209340.0	396597.0	-187257.0	-47.2%
Deals	1646.0	2872.0	-1226.0	-42.7%
Value (mill)	206.7	490.5	-283.8	-57.9%
Company Traded	32.0	31.0	1.0	3.2%
Gainers	9.0	6.0	3.0	50.0%
Laggards	16.0	18.0	-2.0	-11.1%
No Change	7.0	7.0	0.0	0.0%

52 Week High

4715.1

52 Week Low

4179.1



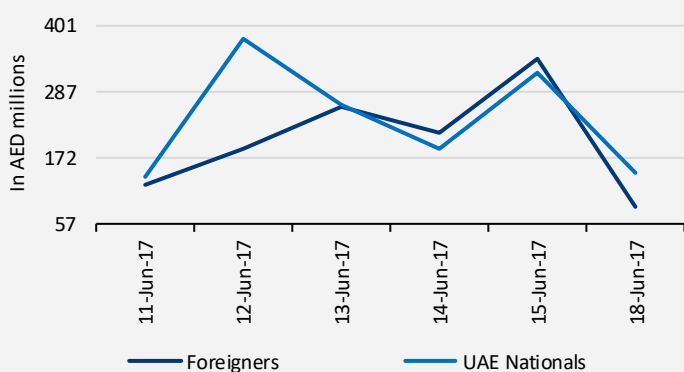
## Abu Dhabi Foreign Ownership Limit

Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
NBAD OneShare MSCI UAE ETF	Yes	100.00%	0.00%
Al Buhaira Insurance	Yes	25.00%	10.82%
AD Aviation	No	0.00%	0.00%
AD Commercial Bank	Yes	49.00%	14.87%
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%	0.69%
Fujairah National Insurance	No	0.00%	0.00%
AGTHIA GROUP PJSC	Yes	25.00%	13.16%
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%	1.75%
International Fish Farming	Yes	49.00%	7.79%
Al Wathba Insurance	No	0.00%	1.17%
Green Crescent Insurance	Yes	25.00%	24.02%
AD for Building & M	Yes	25.00%	4.24%
Bank of Sharjah	Yes	30.00%	21.29%
Commercial Bank International	Yes	49.00%	48.99%
Dana Gas	Yes	49.00%	62.51%
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%	34.20%
Etisalat	Yes	20.00%	6.33%
Fujairah Building Industries	No	0.00%	0.00%
Fujairah Cement	Yes	0.00%	7.30%
Finance House	Yes	20.00%	11.24%
Foodco Holding	No	-	0.78%
Gulf Cement	Yes	49.00%	17.90%
Gulf Medical Projects	Yes	49.00%	7.84%
Insurance House P.S.C	Yes	25.00%	0.36%
Invest Bank	Yes	20.00%	0.93%

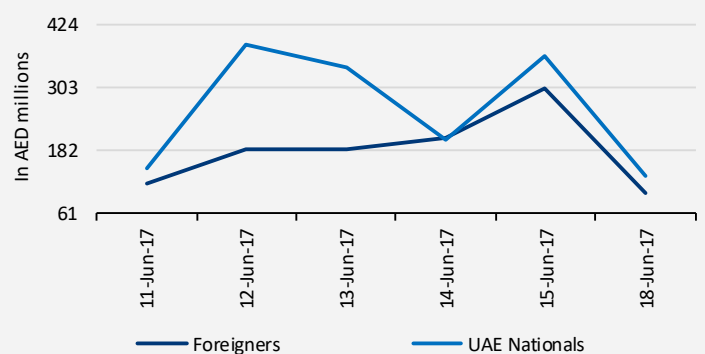
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
Gulf Pharmaceutical	Yes	49.00%	33.60%
Gulf Livestock Company	Yes	49.00%	67.11%
MANZEL Real Estate	Yes	-	20.86%
Methaq Takaful Insurance	Yes	25.00%	18.63%
National Bank of AD	Yes	25.00%	11.17%
NBAD Convertible Notes	Yes	100.00%	0.00%
National Bank of Fujairah	No	0.00%	0.00%
National Bank of Um Al-Qaiwain	No	0.00%	0.39%
National for Tourism & Hotels	No	0.00%	0.00%
National Marine Dredging	Yes	5.00%	1.27%
Oman & Emirates Holding	Yes	0.00%	0.09%
Ooredoo	Yes	100.00%	87.58%
Umm Al-Qaiwain Cement	Yes	49.00%	9.52%
National Bank of RAK	Yes	40.00%	18.27%
RAK Cement	Yes	49.00%	28.78%
RAK Ceramic	Yes	49.00%	51.68%
RAK National Insurance	Yes	25.00%	0.00%
RAK Properties	Yes	49.00%	32.11%
RAK White Cement	Yes	49.00%	18.50%
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%	80.77%
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%	13.15%
Union Insurance	Yes	25.00%	0.31%
Waha Capital PJSC	Yes	49.00%	9.39%
National Takaful Company	Yes	25.00%	12.74%

## Dubai Foreign/Domestic Market Activity

### Value of Stocks Bought



### Value of Stocks Sold





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