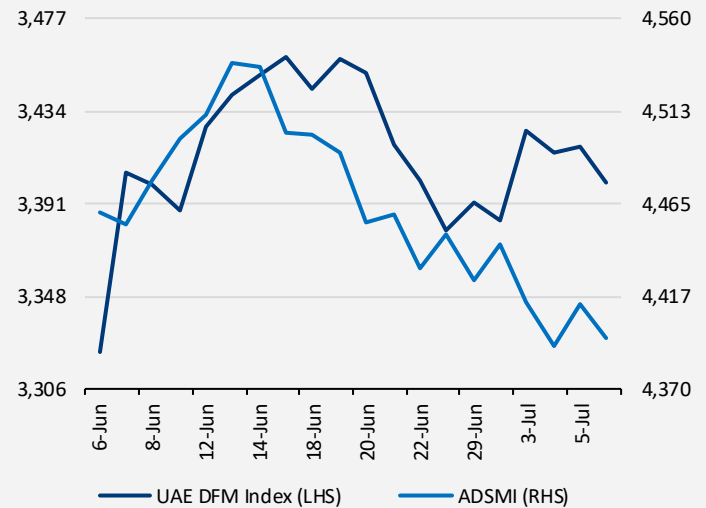


GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)	
Abu Dhabi Securities Market General	4396.35	↓	-17.33	-0.39%	-3.30%	-1.30%	-3.92%	15.93
UAE DFM Index	3401.15	↓	-16.19	-0.47%	-3.67%	-0.14%	0.89%	15.54
Bloomberg GCC 200 Index	63.24	↓	-0.34	-0.53%	-3.04%	0.88%	4.29%	15.73
Bahrain BSE index	1310.86	↓	-0.84	-0.06%	7.41%	-0.75%	13.74%	8.11
Kuwait KSE Index	6680.13	↑	9.20	0.14%	16.21%	-2.05%	23.94%	18.09
Saudi Arabia TASI	7203.99	↓	-62.44	-0.86%	-0.09%	3.71%	10.83%	16.93
Oman MSM30 Index	5119.52	↑	6.17	0.12%	-11.47%	-4.79%	-11.91%	11.73
Qatar DSM Index	8922.72	↓	-6.76	-0.08%	-14.51%	-0.47%	-10.45%	14.70

UAE Indices



UAE Market Commentary

- UAE equity markets ended in the red on Thursday, weighed down by losses in property and service sector stocks.
- Real estate sector stocks, DAMAC Properties Dubai Co., Emaar Properties and Eshraq Properties Co. declined 1.8%, 1.4% and 1.1%, respectively.
- Insurance stocks, Islamic Arab Insurance Co. and Dubai Islamic Insurance & Reinsurance Co. fell 1.2% and 1.0%, respectively.
- Moreover, Fujairah Cement Industries Co. and Ras Al Khaimah Cement Co. plunged 9.7% and 8.5%, respectively.
- Aramex rose 0.4%, after it entered into a master franchise agreement with Logix Express with a view to expand its operations across Ethiopia by starting five outlets in Addis Ababa by August 2017. Moreover, the firm intends to widen its business by adding another 15 outlets till end of 2017.
- Elsewhere, the European Central Bank's (ECB) June meeting minutes showed that the officials discussed scaling back the central bank's massive monetary stimulus.
- The Abu Dhabi Securities Exchange (ADX) general index ended 0.4% lower at 4,396.35, while the Dubai Financial Market index closed 0.5% lower at 3,401.15.

Upcoming UAE Economic Events This Week

Release Date	Event	Month	Survey	Actual	Prior	Revised	Relevance
4-Jul-17	Emirates NBD UAE PMI	June	-	55.80	54.30	-	Medium
5-Jul-17	Dubai Airport Cargo Volume YoY	May	-	2.60%	1.90%	-	Low

Company Events This Week

Dubai		
Date	Company	Event
7/2/2017	-	-
7/3/2017	-	-
7/4/2017	-	-
7/5/2017	-	-
7/6/2017	-	-

Abu Dhabi		
Date	Company	Event
7/2/2017	-	-
7/3/2017	-	-
7/4/2017	-	-
7/5/2017	-	-
7/6/2017	-	-

Waha Capital Company



- The stock traded lower for the second straight session on Thursday and finished at AED1.67.
- A possible signal line crossover from above by the daily MACD along with the RSI and stochastic oscillators sharply heading lower reflects a bearish technical scenario. In addition, the weekly momentum oscillators are trading at a lower level below their midlines, further validates the above view.
- Important support is placed at the daily lower Bollinger band (currently placed at AED1.66), followed by the AED1.65 level. A move back below the latter might lead to further bearish pressure on the stock.
- On the positive side, key near-term resistance resides at the AED1.68 level, followed by the AED1.69 and the 20day SMA (currently trading at the AED1.71) levels. A break above the latter might lead to upside momentum in the stock.

Islamic Arab Insurance Company



- The stock posted significant losses in Thursday's session and ended at AED0.420, following a low at AED0.415.
- With the weekly momentum oscillators trading at a lower level below their midlines, the near-term technical scenario appears to be bearish. Also, the daily MACD is tranquil in its negative territory along with the RSI and stochastic trading with a weak bias, further elaborates the above view.
- Immediate support is placed at the AED0.415 level, followed by the daily lower Bollinger band (currently trading at AED0.410) and AED0.400 levels. A clear breach below the latter might lead to further weakness in the stock.
- On the flipside, key resistance is placed at the AED0.425 level, followed by the 50day SMA (currently placed at AED0.430) and AED0.440 levels. A break above the latter might lead to strength in the stock.

EMAAR MALLS



- The stock traded in the red in Thursday's session and settled at AED2.41, after making a low at AED2.40.
- Although the daily stochastic oscillator is attempting to move out of its oversold region, the MACD and RSI indicators are directing towards the south, hinting at bearishness in the coming session. On the weekly chart as well, the momentum oscillators are trading with a negative tone, further confirming the above stance.
- Important support is positioned at the AED2.40 level, followed by the AED2.39 and AED2.38 levels. A move back below the latter might lead to further negative momentum in the stock.
- However, a weekly lower Bollinger band crossover suggests that the stock is likely to witness some recovery in the short-term. Key resistance is placed at the AED2.43 level, followed by the AED2.45 and AED2.48 levels.

Emaar Properties



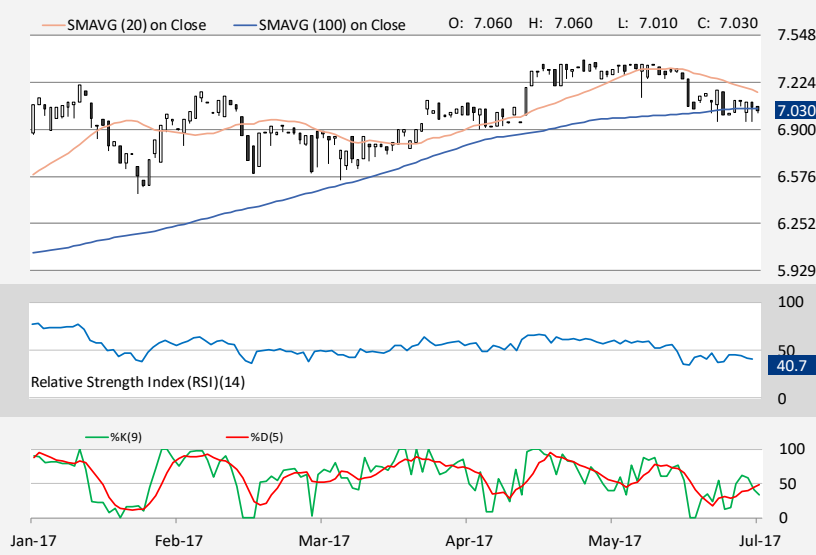
- The stock registered modest losses on Thursday and closed below the 20day SMA (currently placed at AED7.79) at AED7.77, after touching a low at AED7.74.
- Although the weekly MACD is moving upwards, the RSI and stochastic oscillators are showing loss of upward potential, hinting at bearish momentum in the coming week. Moreover, the daily momentum oscillators are trading with a negative showing, further confirming the bearish view.
- Key support to be watched is placed at the AED7.72 level, a breach below which might lead to further negativity in the stock, targeting the next supports at the AED7.60 and the 50day SMA (currently placed at AED7.50) levels.
- On the other hand, key resistance resides at the AED7.82 level, followed by the AED7.90 and psychological AED8.00 levels. A break above the latter might trigger positivity in the stock.

Drake & Scull International



- The stock traded lower for the second consecutive session on Thursday to close at AED0.377, after making a low of AED0.376.
- As of now, the weekly MACD and RSI are tranquil below their centrelines coupled with the stochastic sharply pointing south, reflects a weak technical outlook. On the daily chart, the momentum oscillators are trading at a lower level below their midlines, further affirming the above view.
- Key intraday support is located at the AED0.370 level, followed by the AED0.365 and the daily lower Bollinger band (current placed at AED0.360) levels. A breach below the latter might lead the stock into bearish zone.
- On the contrary, crucial resistance is positioned at the AED0.383 level, followed by the 50day SMA (currently placed at AED0.390) and AED0.399 levels. A surge above the latter might reverse the trend to bullish.

Abu Dhabi Commercial Bank

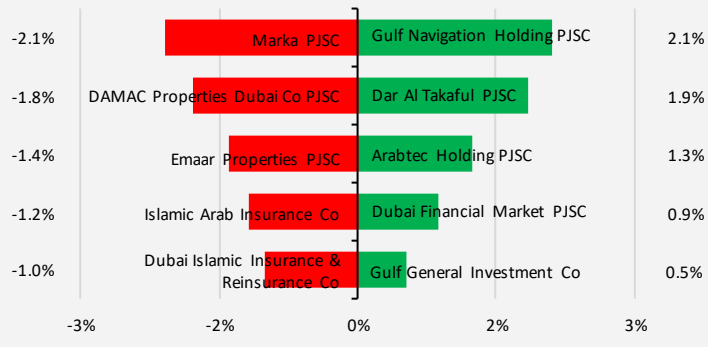


- On Thursday, the stock with a bearish tone for the second continuous session and closed at AED7.03, after making a low of AED7.01.
- As clearly seen on the daily chart, the momentum oscillators are trading with a negative bias, hinting the presence of negativity in the coming session. Likewise, the weekly MACD and stochastic indicators are showing loss of upward potential, further affirming the above stance.
- Key technical support is placed at the crucial AED7.00 level, followed by the AED6.95 and the daily lower Bollinger band (currently placed at AED6.93) levels. A breach below the latter might lead to further downtrend in the stock.
- Conversely, immediate resistance is located at the AED7.06 level, followed by the AED7.10 and the 100day SMA (currently placed at AED7.14) levels. A move back above the latter might trigger strength in the stock.



Dubai

Top Gainers & Losers



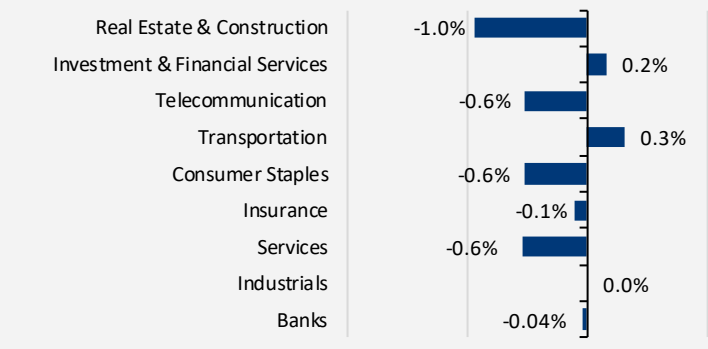
Top Volume

Company	Volume
Drake & Scull International PJSC	23,467,836
Islamic Arab Insurance Co	9,206,285
Arabtec Holding PJSC	5,837,782
Union Properties PJSC	4,385,550
Emaar Malls Group PJSC	3,214,910

Volume Gainers

Company	Volume
Ajman Bank PJSC	544%
Amanat Holdings PJSC	113%
Islamic Arab Insurance Co	91%
Emirates Integrated Telecommunications Co PJSC	55%
Marka PJSC	4%

Sector Performance



Market Overview

	6-Jul-2017	5-Jul-2017	Change	% Change
Index (Last)	3401.2	3417.3	-16.2	-0.5%
Volume (000's)	88458.0	272494.0	-184036.0	-67.5%
Deals	1712.0	4586.0	-2874.0	-62.7%
Value (mill)	120.5	425.9	-305.4	-71.7%
Company Traded	31.0	33.0	-2.0	-6.1%
Gainers	10.0	12.0	-2.0	-16.7%
Laggards	15.0	15.0	0.0	0.0%
No Change	6.0	6.0	0.0	0.0%

52 Week High

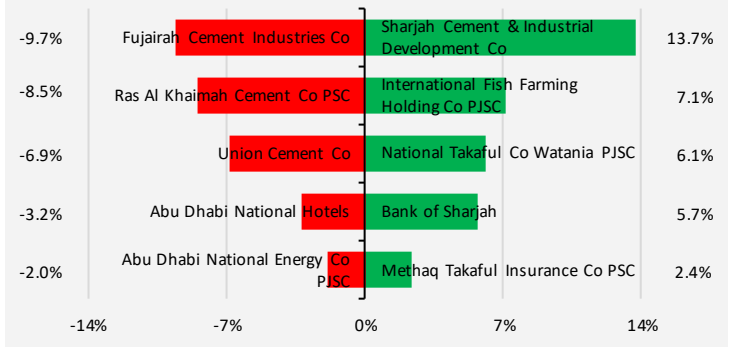
3738.7

52 Week Low

3195.5

Abu Dhabi

Top Gainers & Losers



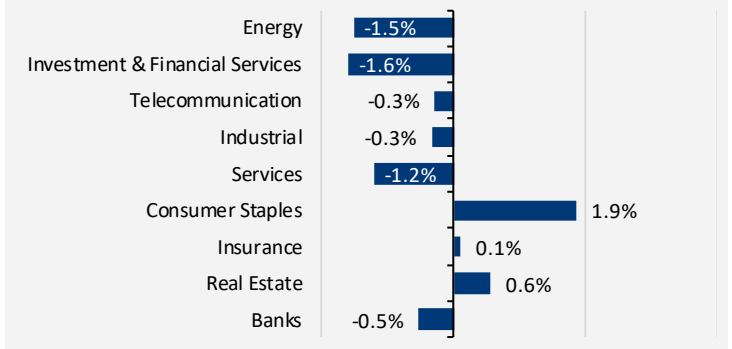
Top Volume

Company	Volume
Dana Gas PJSC	35,245,568
Eshraq Properties Co PJSC	9,214,556
Aldar Properties PJSC	5,718,553
International Fish Farming Holding Co PJSC	1,909,686
RAK Properties PJSC	1,524,304

Volume Gainers

Company	Volume
Sharjah Islamic Bank	2189%
Agthia Group PJSC	982%
International Fish Farming Holding Co PJSC	433%
Abu Dhabi National Energy Co PJSC	178%
Aldar Properties PJSC	77%

Sector Performance



Market Overview

	6-Jul-2017	5-Jul-2017	Change	% Change
Index (Last)	4396.4	4413.7	-17.3	-0.4%
Volume (000's)	61909.0	89447.0	-27538.0	-30.8%
Deals	981.0	1031.0	-50.0	-4.8%
Value (mill)	95.8	123.9	-28.1	-22.7%
Company Traded	31.0	24.0	7.0	29.2%
Gainers	12.0	8.0	4.0	50.0%
Laggards	12.0	8.0	4.0	50.0%
No Change	7.0	8.0	-1.0	-12.5%

52 Week High

4715.1

52 Week Low

4179.1



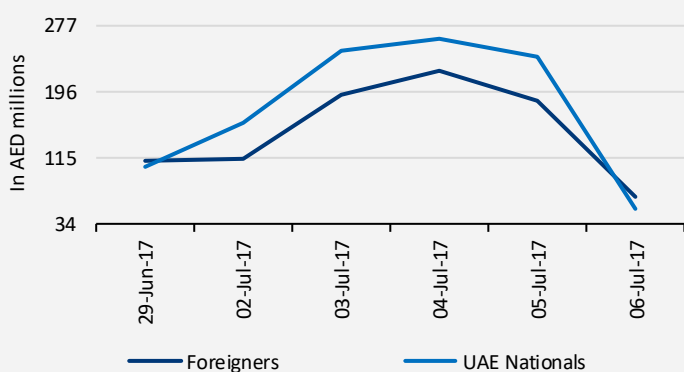
Abu Dhabi Foreign Ownership Limit

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%	14.90%
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%	0.68%
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%	24.76%
Arkan Building Materials	No	0.00%	1.77%
International Fish Farming	Yes	49.00%	7.69%
Al Wathba Insurance	No	0.00%	1.17%
Green Crescent Insurance	Yes	25.00%	24.02%
AD for Building & M	Yes	25.00%	4.28%
Bank of Sharjah	Yes	30.00%	21.20%
Commercial Bank International	Yes	49.00%	48.99%
Dana Gas	Yes	49.00%	62.16%
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%	34.99%
Etisalat	Yes	20.00%	6.43%
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%	17.93%
Gulf Medical Projects	Yes	49.00%	7.84%
Insurance House P.S.C	Yes	25.00%	0.36%
Invest Bank	Yes	20.00%	0.38%

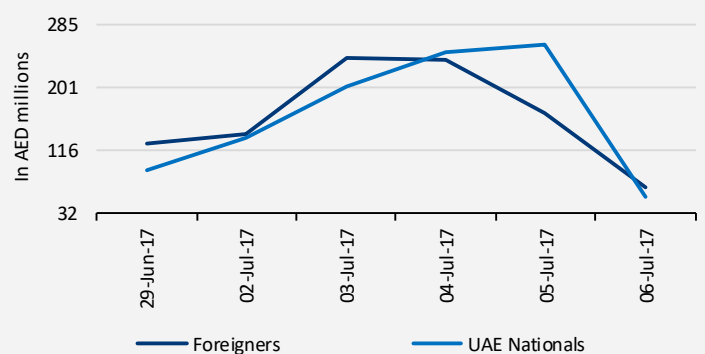
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
Gulf Pharmaceutical	Yes	49.00%	33.61%
Gulf Livestock Company	Yes	49.00%	67.11%
MANZEL Real Estate	Yes	-	20.76%
Methaq Takaful Insurance	Yes	25.00%	18.91%
National Bank of AD	Yes	25.00%	11.14%
NBAD Convertible Notes	Yes	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%	28.85%
RAK Ceramic	Yes	49.00%	51.62%
RAK National Insurance	Yes	25.00%	0.00%
RAK Properties	Yes	49.00%	32.32%
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%	20.95%
Sharjah Islamic Bank	Yes	0.00%	20.21%
Sharjah Insurance	Yes	0.00%	0.00%
Sudatel	Yes	100.00%	80.78%
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%	47.14%
Union Cement	Yes	49.00%	2.95%
United Insurance	Yes	25.00%	25.00%
Union National Bank	Yes	40.00%	13.12%
Union Insurance	Yes	25.00%	0.31%
Waha Capital PJSC	Yes	49.00%	9.43%
National Takaful Company	Yes	25.00%	12.75%

Dubai Foreign/Domestic Market Activity

Value of Stocks Bought



Value of Stocks Sold





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