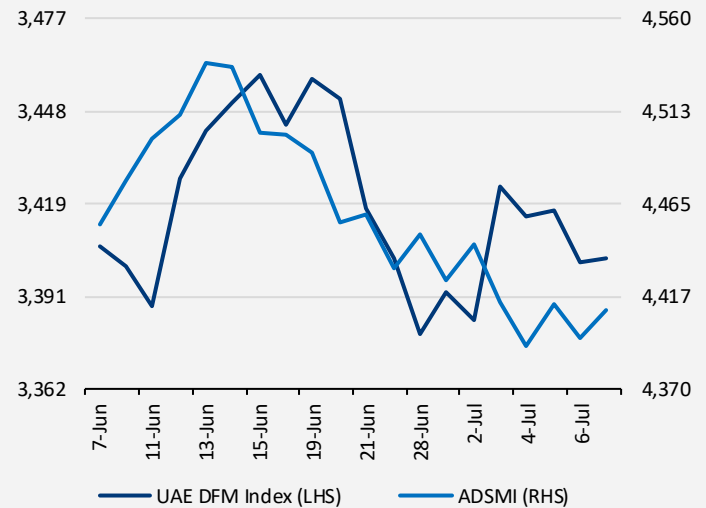


GCC MarketWatch

| | Last Close | 1D Chg | 1D % Chg | YTD% Chg | 1M % Chg | 1Y % Chg | P/E Multiple (x) |
|-------------------------------------|------------|--------|----------|----------|----------|----------|------------------|
| Abu Dhabi Securities Market General | 4410.50 ↑ | 14.15 | 0.32% | -2.99% | -1.96% | -3.45% | 15.98 |
| UAE DFM Index | 3402.66 ↑ | 1.51 | 0.04% | -3.63% | 0.43% | 0.51% | 15.55 |
| Bloomberg GCC 200 Index | 63.04 ↓ | -0.20 | -0.32% | -3.34% | 1.33% | 3.75% | 15.68 |
| Bahrain BSE index | 1310.04 ↓ | -0.82 | -0.06% | 7.34% | -1.01% | 13.67% | 8.10 |
| Kuwait KSE Index | 6723.57 ↑ | 43.44 | 0.65% | 16.97% | -0.46% | 24.95% | 18.37 |
| Saudi Arabia TASI | 7166.77 ↓ | -37.22 | -0.52% | -0.61% | 5.25% | 9.32% | 16.91 |
| Oman MSM30 Index | 5134.88 ↑ | 15.36 | 0.30% | -11.20% | -3.68% | -11.72% | 11.76 |
| Qatar DSM Index | 8904.16 ↓ | -18.56 | -0.21% | -14.68% | -1.72% | -10.64% | 14.67 |

UAE Indices



UAE Market Commentary

- UAE equity markets ended in positive territory yesterday, lifted by strong gains in real estate and insurance sector stocks.
- Property sector stock, Arabtec Holding surged 7.4%, while its peers, Union Properties and Deyaar Development rose 1.0% and 0.6%, respectively.
- Lenders, Abu Dhabi Commercial Bank and First Abu Dhabi Bank advanced 1.4% and 0.5%, respectively.
- Insurance companies, Dubai Islamic Insurance & Reinsurance Co. and Islamic Arab Insurance Co. jumped 1.5% and 1.2%, respectively.
- Energy majors, Abu Dhabi National Energy Co. and Dana Gas jumped 4.0% and 1.5%, respectively.
- Abu Dhabi Islamic Bank fell 0.3%. Meanwhile, the lender unveiled the second tranche of its Healthcare Pharmaceuticals Equities Basket Note that can be subscribed until 24 August 2017 for a lock-in period of three months.
- The Abu Dhabi Securities Exchange (ADX) general index ended 0.3% higher at 4,410.50, while the Dubai Financial Market index closed marginally higher at 3,402.66.

Upcoming UAE Economic Events This Week

| Release Date | Event | Month | Survey | Actual | Prior | Revised | Relevance |
|--------------|--------------------------|-------|--------|--------|-------|---------|-----------|
| 10-Jul-17 | Dubai Economy Tracker SA | June | - | - | 55.00 | - | Low |

Company Events This Week

| Dubai | | |
|-----------|-----------------|-------|
| Date | Company | Event |
| 7/9/2017 | - | - |
| 7/10/2017 | - | - |
| 7/11/2017 | - | - |
| 7/12/2017 | - | - |
| 7/13/2017 | Ajman Bank PJSC | Q2 |

| Abu Dhabi | | |
|-----------|---|-------|
| Date | Company | Event |
| 7/9/2017 | - | - |
| 7/10/2017 | - | - |
| 7/11/2017 | - | - |
| 7/12/2017 | - | - |
| 7/13/2017 | Union National Bank PJSC, Abu Dhabi Islamic Bank PJSC | Q2 |

GFH Financial Group



- The stock traded in the red in the previous session and finished at AED2.13, after making a low at AED2.12.
- Although the daily MACD is moving upwards, the RSI and stochastic oscillators are showing loss of upward potential, reflecting the presence of bearish momentum in the coming session. On the weekly chart, the MACD and RSI are trading with a slightly negative bias, further endorsing the above stance.
- Key intraday support is placed at the AED2.11 level, followed by the 200day SMA (currently trading at AED2.08) and AED2.05 levels. A clear breach below the latter might lead to further weakness in the stock.
- On the other hand, key resistance is seen at the AED2.17 level, followed by the 50day SMA (currently placed at AED2.23) and AED2.27 levels. A surge above the latter might trigger strength in the stock.

Takaful House



- The stock posted modest gains in the last session and ended at AED1.12.
- A possible centreline crossover by the daily MACD to trade into the positive region along with the RSI and stochastic oscillators moving higher, hints at bullishness in the near term. In addition, the weekly momentum oscillators are trading with a positive showing, further validating the above view.
- Key resistance is placed at the AED1.14 level, followed by the 100day SMA (currently placed at AED1.16) and AED1.19 levels. A sustained break above the latter might trigger further upside momentum in the stock.
- On the contrary, crucial support resides at the 50day SMA (currently trading at AED1.10), followed by the AED1.07 and the daily lower Bollinger band (currently trading at AED1.04). A breach below the latter might turn the main trend to bearish.

Amlak Finance



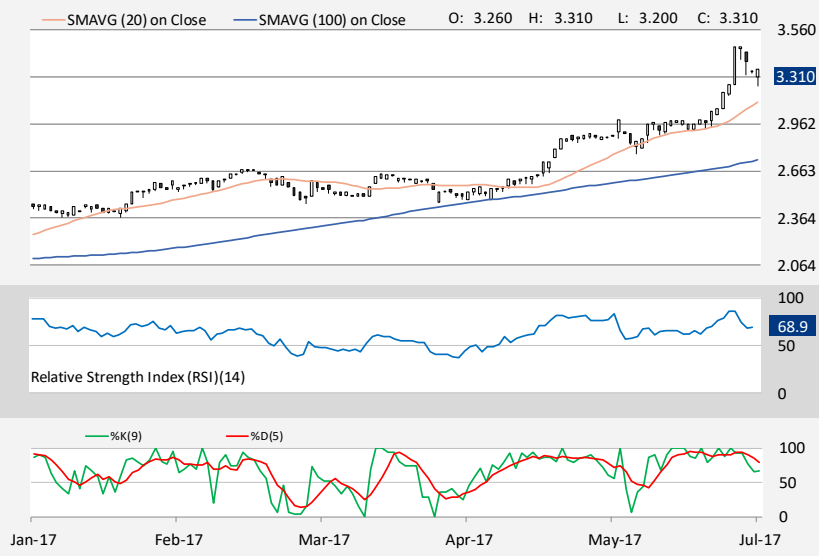
- The stock recorded mild gains for the second straight session yesterday and closed at AED0.957, following a high at AED0.972.
- A signal line crossover by the weekly MACD from below along with the RSI and stochastic heading north, reflects a bullish technical outlook. Likewise, the daily MACD and RSI indicators are trading with an upside tone, further elaborating the above stance.
- Key near-term resistance resides at the 50day SMA (currently trading at AED0.970), followed by the daily upper Bollinger band (currently trading at AED0.980) and psychological AED0.990 levels. A break above the latter might trigger a further acceleration to the upside.
- Conversely, important support is placed at the AED0.950 level, followed by the AED0.942 and the daily lower Bollinger band (currently trading at AED0.930). A move back below the latter might lead to negativity in the stock.

DXB Entertainments



- The stock has been trading in the downward trending channel since past few weeks and ended yesterday's session lower at AED0.737, after touching a low at AED0.730.
- Even though the weekly MACD is moving north, the RSI and stochastic indicators are tranquil t a lower level below their midlines, reflecting at a bearish technical scenario. On the daily chart, the momentum oscillators are trading with a weak bias, further affirming the bearish view.
- Key technical support is aligned at the daily lower Bollinger band (currently placed at AED0.730), a breach below the latter might trigger further bearish pressure on the stock, paving way for the AED0.720 (last touched in March 2015) and AED0.710 levels.
- Meanwhile, key resistance is placed at the AED0.747 level, followed by the 20day SMA (currently trading at AED0.760) and AED0.770 levels.

Damac Properties Dubai Co



- The stock traded in the green in the previous session and settled at AED3.31.
- As clearly visible on the weekly chart, the MACD and RSI are placed at a higher level above their midlines, hinting the presence of bullish momentum in the coming week. However, on the daily chart, the momentum oscillators are slightly moving towards the south, suggesting a possible correction in the near term.
- Key support to be watched is located at the AED3.21 level, followed by the AED3.14 and the 20day SMA (currently placed at AED3.10) levels. A breach below the latter might reverse the trend to bearish.
- On the bright side, the key technical barrier is placed at the AED3.35 level, followed by the AED3.40 and the daily upper Bollinger band (currently trading at AED3.45). A surge above the latter might further strengthen the stock.

Emirates Telecommunication Group

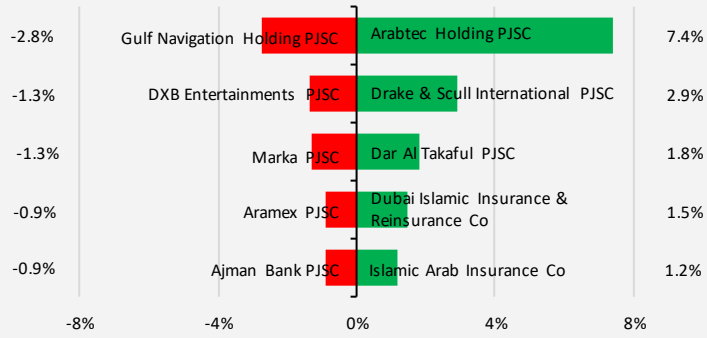


- The stock has been trading sideways since past multiple weeks and closed yesterday's session in the green at AED17.35.
- Currently, the daily momentum oscillators are placed below their centrelines, reflecting at a negative technical scenario.
- Important support is situated at the AED17.25 level, followed by the daily lower Bollinger band (currently placed at AED17.17) and AED17.10 levels. A move back below the latter might lead to bearishness in the stock.
- However, a possible signal line crossover from below by the weekly MACD coupled with the stochastic pointing north, suggests that the room for positivity still exists. Key resistance is placed at the AED17.40 level, followed by the 50day SMA (currently trading at AED17.49) and the daily upper Bollinger band (currently placed at AED17.59). A break above the latter might trigger further bullishness in the stock.



Dubai

Top Gainers & Losers



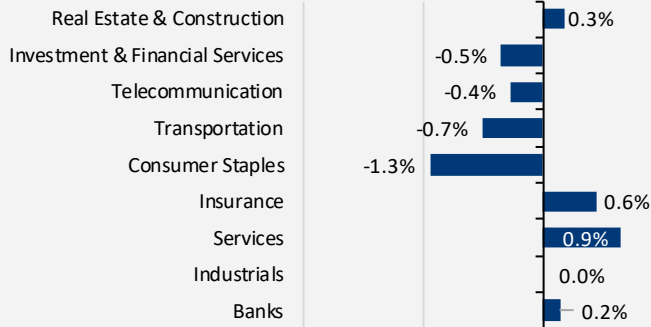
Top Volume

| Company | Volume |
|----------------------------------|------------|
| Drake & Scull International PJSC | 55,923,820 |
| Arabtec Holding PJSC | 41,660,934 |
| Union Properties PJSC | 27,205,421 |
| Amlak Finance PJSC | 4,741,230 |
| Dubai Financial Market PJSC | 3,903,223 |

Volume Gainers

| Company | Volume Change (%) |
|--|-------------------|
| Amlak Finance PJSC | 1333% |
| Emirates Integrated Telecommunications Co PJSC | 1099% |
| Arabtec Holding PJSC | 614% |
| Union Properties PJSC | 520% |
| Deyaar Development PJSC | 480% |

Sector Performance



Market Overview

| | 9-Jul-17 | 6-Jul-17 | Change | % Change |
|----------------|----------|----------|----------|----------|
| Index (Last) | 3402.7 | 3401.2 | 1.5 | 0.0% |
| Volume (000's) | 197536.0 | 88458.0 | 109078.0 | 123.3% |
| Deals | 3113.0 | 1712.0 | 1401.0 | 81.8% |
| Value (mill) | 291.2 | 120.5 | 170.7 | 141.7% |
| Company Traded | 31.0 | 31.0 | 0.0 | 0.0% |
| Gainers | 16.0 | 10.0 | 6.0 | 60.0% |
| Laggards | 13.0 | 15.0 | -2.0 | -13.3% |
| No Change | 2.0 | 6.0 | -4.0 | -66.7% |

52 Week High

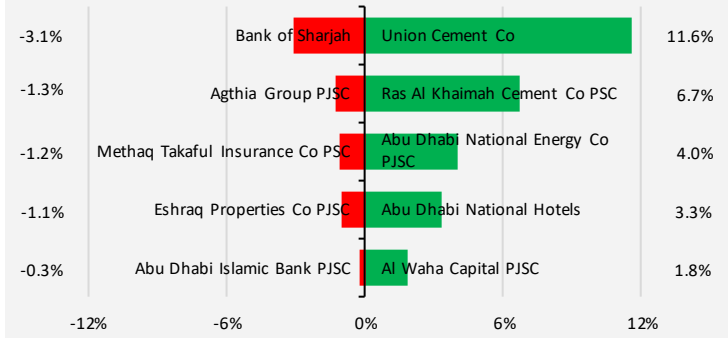
3738.7

52 Week Low

3195.5

Abu Dhabi

Top Gainers & Losers



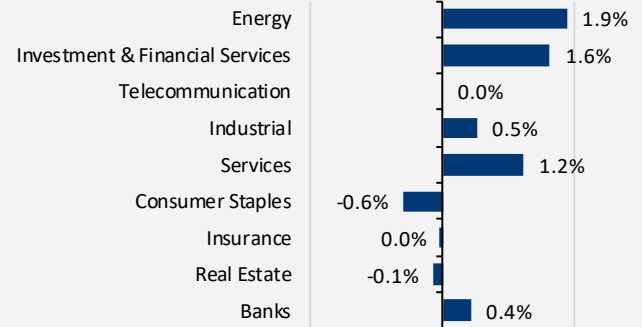
Top Volume

| Company | Volume |
|---------------------------|------------|
| Dana Gas PJSC | 61,712,392 |
| Union Cement Co | 36,296,394 |
| Eshraq Properties Co PJSC | 3,682,628 |
| RAK Properties PJSC | 3,191,578 |
| Aldar Properties PJSC | 2,267,367 |

Volume Gainers

| Company | Volume Change (%) |
|-----------------------------------|-------------------|
| Union Cement Co | 80559% |
| Arkan Building Materials Co | 2351% |
| RAK Properties PJSC | 109% |
| Dana Gas PJSC | 75% |
| Abu Dhabi National Energy Co PJSC | 43% |

Sector Performance



Market Overview

| | 9-Jul-17 | 6-Jul-17 | Change | % Change |
|----------------|----------|----------|---------|----------|
| Index (Last) | 4410.5 | 4396.4 | 14.1 | 0.3% |
| Volume (000's) | 116402.0 | 61909.0 | 54493.0 | 88.0% |
| Deals | 836.0 | 981.0 | -145.0 | -14.8% |
| Value (mill) | 133.7 | 95.8 | 37.9 | 39.6% |
| Company Traded | 25.0 | 31.0 | -6.0 | -19.4% |
| Gainers | 10.0 | 12.0 | -2.0 | -16.7% |
| Laggards | 6.0 | 12.0 | -6.0 | -50.0% |
| No Change | 9.0 | 7.0 | 2.0 | 28.6% |

52 Week High

4715.1

52 Week Low

4179.1

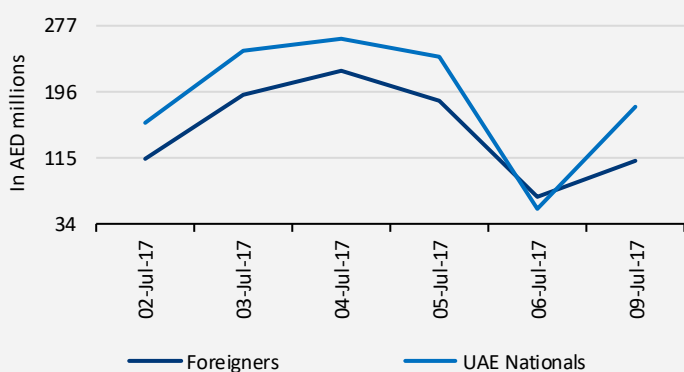
Abu Dhabi Foreign Ownership Limit

| 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% | 14.89% |
| 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% | 24.77% |
| Arkan Building Materials | No | 0.00% | 1.76% |
| International Fish Farming | Yes | 49.00% | 7.67% |
| 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% | 61.94% |
| 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% | 35.00% |
| 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% |

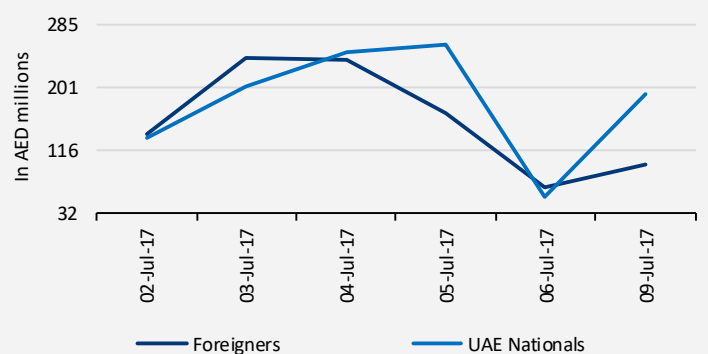
| Company Name | Allow Foreign Ownership | Allowed For Foreigners | Current Foreigner Share |
|--------------------------------|-------------------------|------------------------|-------------------------|
| Gulf Pharmaceutical | Yes | 49.00% | 33.61% |
| Gulf Livestock Company | Yes | 49.00% | 67.11% |
| MANZEL Real Estate | Yes | - | 20.75% |
| Methaq Takaful Insurance | Yes | 25.00% | 19.07% |
| 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% | 28.86% |
| RAK Ceramic | Yes | 49.00% | 51.62% |
| RAK National Insurance | Yes | 25.00% | 0.00% |
| RAK Properties | Yes | 49.00% | 32.37% |
| 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% | 80.81% |
| 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% | 2.94% |
| 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% | 9.44% |
| 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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