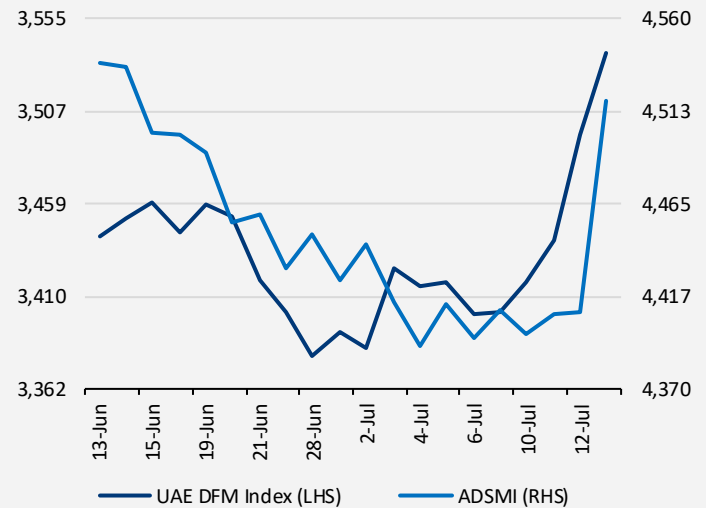


GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)	
Abu Dhabi Securities Market General	4518.07	↑	108.54	2.46%	-0.62%	-0.39%	-1.28%	16.35
UAE DFM Index	3537.42	↑	42.98	1.23%	0.19%	2.51%	1.89%	16.21
Bloomberg GCC 200 Index	64.84	↑	0.56	0.87%	-0.58%	3.68%	4.78%	16.12
Bahrain BSE index	1317.38	↑	0.24	0.02%	7.94%	-0.73%	12.33%	8.15
Kuwait KSE Index	6788.48	↓	-6.04	-0.09%	18.10%	0.13%	25.93%	18.54
Saudi Arabia TASI	7313.42	↑	6.84	0.09%	1.43%	6.71%	9.78%	17.26
Oman MSM30 Index	5121.38	↓	-48.85	-0.94%	-11.44%	-3.38%	-12.60%	12.90
Qatar DSM Index	9469.93	↑	189.55	2.04%	-9.26%	3.05%	-9.19%	15.58

UAE Indices



UAE Market Commentary

- UAE equity markets ended in positive territory on Thursday, led by gains in property sector stocks.
- Property companies, DAMAC Properties Dubai, Emaar Properties and Union Properties advanced 5.0%, 1.0% and 0.5%, respectively. Financial stocks, SHUAA Capital, Dubai Financial Market and Amlak Finance gained 4.3%, 2.6% and 1.6%, respectively.
- On the losing side, Abu Dhabi National Co for Building Materials and Sharjah Cement & Industrial Development dropped 9.4% and 4.6%, respectively. Insurance companies, Dar Al Takaful and Dubai Islamic Insurance & Reinsurance fell 1.7% and 0.5%, respectively.
- Elsewhere, initial jobless claims in the US declined for the first time in a month last week, hinting at a robust labour market in the US.
- The Abu Dhabi Securities Exchange (ADX) general index ended 2.5% higher at 4,518.07, while the Dubai Financial Market (DFM) index ended 1.2% higher at 3,537.42.

Upcoming UAE Economic Events This Week

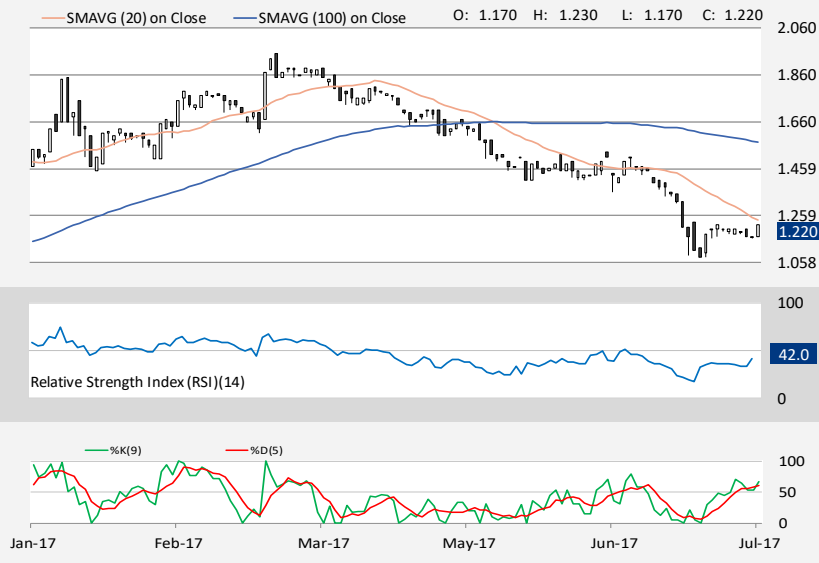
Release Date	Event	Month	Survey	Actual	Prior	Revised	Relevance
10-Jul-17	Dubai Economy Tracker SA	June	-	56.50	55.00	-	Low

Company Events This Week

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

Abu Dhabi		
Date	Company	Event
7/9/2017	-	-
7/10/2017	-	-
7/11/2017	-	-
7/12/2017	Invest bank PSC, Union National Bank PJSC	Q2
7/13/2017	United Arab Bank PJSC	Q2

SHUAA Capital



- After forming a doji candlestick on Wednesday, the stock recorded significant gains on Thursday to close at AED1.22 and reaching as high as AED1.23.
- As clearly visible on the daily chart, a recent signal line crossover from below by the MACD coupled with the RSI and stochastic pointing north reflects at a bullish technical scenario. On the weekly chart, the RSI and stochastic are attempting to move out of their oversold regions, further affirming the above view.
- Key resistance is placed at the AED1.32 level, followed by the 50day SMA (currently placed at AED1.38) and 200day SMA (currently placed at AED1.47). A break above the latter might trigger further acceleration to the upside.
- On the contrary, important support is positioned at the AED1.15 level, followed by the AED1.11 and the daily lower Bollinger band (currently trading at AED1.04).

Gulf General Investments Company



- After forming a bullish harami candlestick pattern on the daily chart on Tuesday, the stock traded higher for a third consecutive session on Thursday and settled at AED0.394, after making a high at AED0.400.
- On the daily chart, the MACD is attempting to cross the centerline positively along with the RSI and stochastic heading upwards, hinting at bullish momentum in the coming session. Additionally, the weekly RSI and stochastic are pointing north coupled with a signal line crossover by the MACD, further endorses the above stance.
- Key resistance is located at the 100day SMA (currently placed at AED0.420), followed by the AED0.438 and AED0.445 levels. A move back above the latter might lead to further positivity in the stock.
- On the downside, crucial support is placed at the AED0.382 level, followed by the AED0.375 and AED0.360 levels.

Takaful House



- After witnessing an upper Bollinger band crossover on the daily chart on Wednesday, the stock traded in the red for a second consecutive session on Thursday to close at AED1.15.
- Although the daily MACD is trading in the positive territory, the RSI and stochastic are sharply pointing south, indicating a bearish view in the coming session.
- Key support to be seen resides at the 200day SMA (currently trading at AED1.12), followed by the AED1.08 and the psychological AED1.00 levels. A breach below the latter might lead to further negativity in the stock.
- However, the weekly oscillators are heading higher hinting at a bright technical picture in the coming week. Important resistance to be watched is positioned at the AED1.18 level, followed by the AED1.22 and the AED1.27 levels. A break above the latter might lead to further upside momentum in the stock.

Emaar Properties



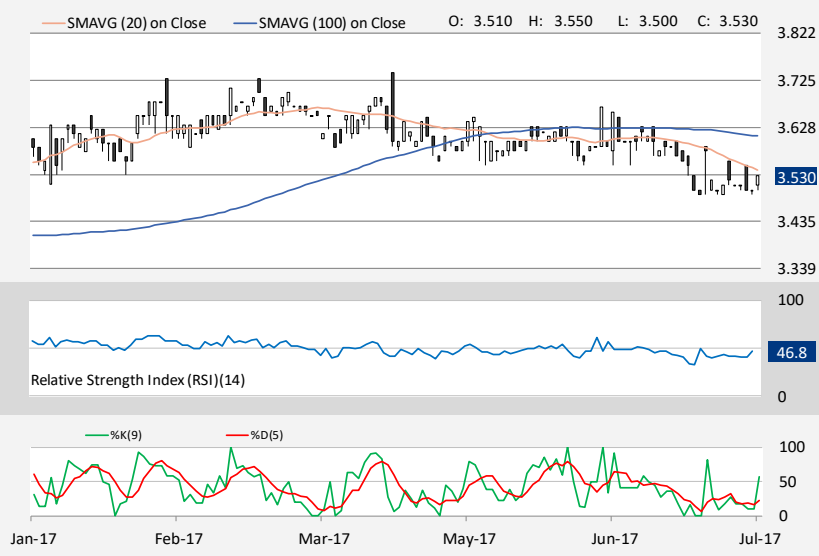
- Following the formation of a bullish harami cross candlestick pattern on the daily chart on 11 July, the stock continued to trade higher on Thursday and finished at AED7.94, after making a high at AED8.00.
- A possible signal line crossover from below by the daily MACD conjoined with the RSI and stochastic oscillators moving higher, indicates at the bullish technical outlook. Likewise, the weekly momentum oscillators are trading with a positive tone, further validating the above stance.
- The key technical barrier is located at the daily upper Bollinger band (currently placed at AED8.05), followed by the AED8.12 and AED8.17 levels. A clear break and stability above the latter might lead to further acceleration to the upside.
- Meanwhile, key support is placed at the 20day SMA (currently placed at AED7.87), followed by the AED7.78 and the daily lower Bollinger band (currently placed at AED7.69).

Dubai Islamic Bank



- The stock formed a bullish harami candlestick pattern on the daily chart on 9 July and extended its gains throughout the week to close at AED5.75 on Thursday, after hitting a high at AED5.80.
- As of now, the weekly momentum oscillators are trading with a mixed showing, hinting at consolidation in the coming week. However, on the daily chart, the momentum oscillators are trading with a positive bias, hinting at potential positivity in the coming session.
- Key near term resistance is located at the AED5.78 level, followed by the AED5.80 and AED5.82 levels. A move back above the latter might lead to further strength in the stock.
- On the other hand, key support resides at the AED5.73 level, followed by the 20day SMA (currently placed at AED5.70) and AED5.68 levels. A breach below the latter might turn the main trend to bearish.

Abu Dhabi Islamic Bank

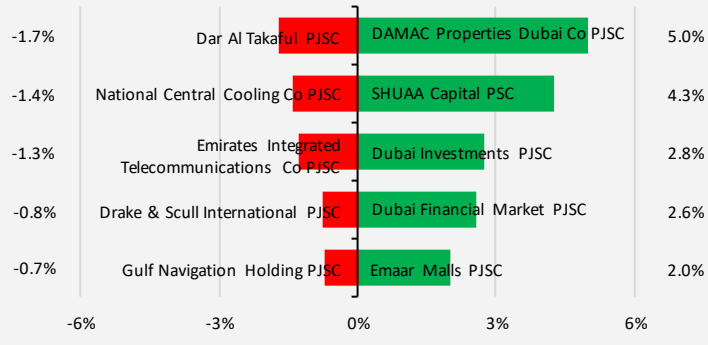


- The stock posted significant gains on Thursday and closed at AED3.53, after making a high at AED3.55.
- A positive signal line crossover by the daily MACD from below along with the northward oriented RSI and stochastic oscillators, reflects at bullish momentum in the coming session. Also, on the weekly chart, the RSI and stochastic oscillators are trading with a slightly positive showing, further affirming the above view.
- The important technical obstacle is located at the AED3.56 level, followed by the 50day SMA (currently placed at AED3.58) and AED3.60 levels. A surge above the latter might trigger further strength in the stock.
- On the flipside, key support is placed at the AED3.51 level, followed by the AED3.49 and the daily lower Bollinger band (currently placed at AED3.46). A breach below the latter might trigger negativity in the stock.



Dubai

Top Gainers & Losers



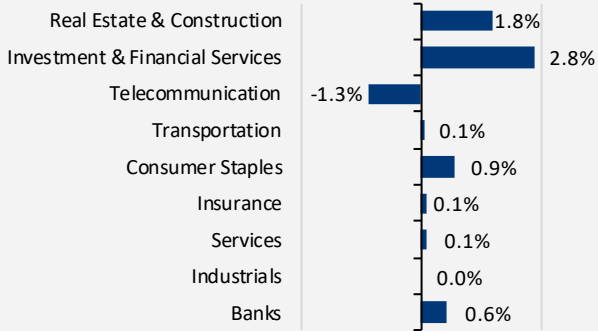
Top Volume

Company	Volume
Dubai Financial Market PJSC	38,513,888
Union Properties PJSC	27,992,320
Drake & Scull International PJSC	21,857,589
Dubai Islamic Bank PJSC	19,385,806
Deyaar Development PJSC	14,412,761

Volume Gainers

Company	Change (%)
Dubai Islamic Bank PJSC	737%
Amlak Finance PJSC	649%
Gulf General Investment Co	488%
Emirates Integrated Telecommunications Co PJSC	283%
SHUAA Capital PSC	219%

Sector Performance



Market Overview

	13-Jul-17	12-Jul-17	Change	% Change
Index (Last)	3537.4	3494.4	43.0	1.2%
Volume (000's)	279354.0	279354.0	0.0	0.0%
Deals	4753.0	4753.0	0.0	0.0%
Value (mill)	419.0	419.0	0.0	0.0%
Company Traded	35.0	35.0	0.0	0.0%
Gainers	20.0	23.0	-3.0	-13.0%
Laggards	12.0	11.0	1.0	9.1%
No Change	3.0	1.0	2.0	200.0%

52 Week High

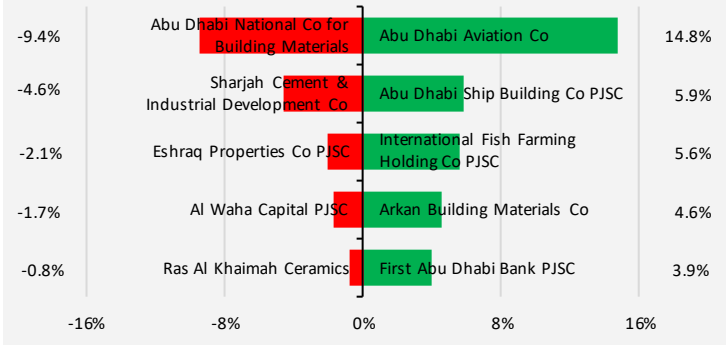
3738.7

52 Week Low

3195.5

Abu Dhabi

Top Gainers & Losers



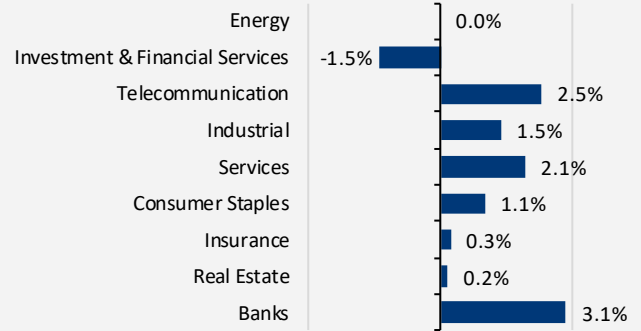
Top Volume

Company	Volume
Eshraq Properties Co PJSC	14,620,449
Dana Gas PJSC	10,356,560
International Fish Farming Holding Co PJSC	7,093,572
RAK Properties PJSC	6,112,222
Aldar Properties PJSC	5,684,264

Volume Gainers

Company	Change (%)
Abu Dhabi National Co for Building Materials	2321%
International Fish Farming Holding Co PJSC	402%
Arkan Building Materials Co	236%
Sharjah Islamic Bank	195%
Eshraq Properties Co PJSC	52%

Sector Performance



Market Overview

	13-Jul-17	12-Jul-17	Change	% Change
Index (Last)	4518.1	4409.5	108.5	2.5%
Volume (000's)	76160.0	78290.0	-2130.0	-2.7%
Deals	1,493	1,364	129.0	9.5%
Value (mill)	211.9	153.7	58.2	37.8%
Company Traded	27.0	25.0	2.0	8.0%
Gainers	16.0	9.0	7.0	77.8%
Laggards	6.0	12.0	-6.0	-50.0%
No Change	5.0	4.0	1.0	25.0%

52 Week High

4715.1

52 Week Low

4179.1

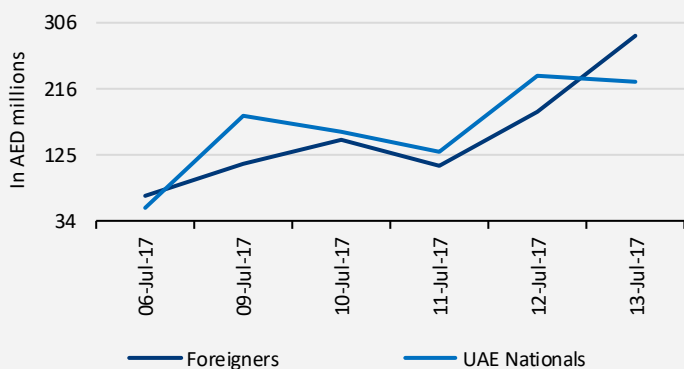
Abu Dhabi Foreign Ownership Limit

Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
NBAD OneShare MSCI UAE ETF	Yes	100.00%	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%	1.08%
AD National Insurance	Yes	25.00%	0.18%
AD Ship Building	Yes	25.00%	0.71%
Fujairah National Insurance	No	0.00%	0.00%
AGTHIA GROUP PJSC	Yes	25.00%	13.22%
Al Khazna Insurance	Yes	25.00%	3.00%
Al Ain Al Ahlia Insurance	No	0.00%	0.00%
ALDAR Properties	Yes	40.00%	24.80%
Arkan Building Materials	No	0.00%	1.74%
International Fish Farming	Yes	49.00%	7.91%
Al Wathba Insurance	No	0.00%	1.17%
Green Crescent Insurance	Yes	25.00%	24.02%
AD for Building & M	Yes	25.00%	4.84%
Bank of Sharjah	Yes	30.00%	21.20%
Commercial Bank International	Yes	49.00%	48.99%
Dana Gas	Yes	49.00%	62.01%
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%	35.11%
Etisalat	Yes	20.00%	6.46%
Fujairah Building Industries	No	0.00%	0.00%
Fujairah Cement	Yes	0.00%	7.29%
Finance House	Yes	20.00%	11.24%
Foodco Holding	No	-	0.78%
Gulf Cement	Yes	49.00%	17.94%
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%

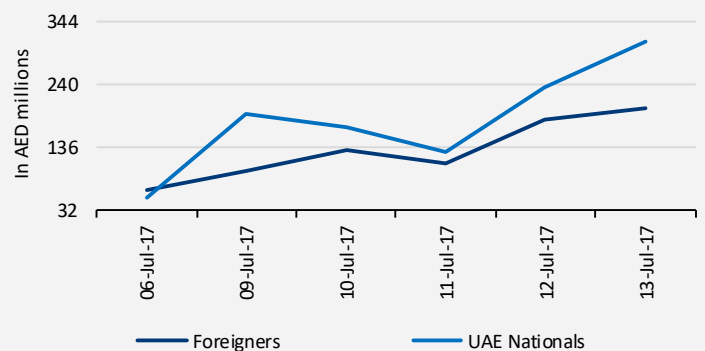
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
Gulf Pharmaceutical	Yes	49.00%	33.63%
Gulf Livestock Company	Yes	49.00%	67.11%
MANZEL Real Estate	Yes	-	20.80%
Methaq Takaful Insurance	Yes	25.00%	20.18%
National Bank of AD	Yes	25.00%	11.12%
NBAD Convertible Notes	Yes	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%	1.26%
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%	18.31%
RAK Cement	Yes	49.00%	28.86%
RAK Ceramic	Yes	49.00%	51.56%
RAK National Insurance	Yes	25.00%	0.00%
RAK Properties	Yes	49.00%	32.51%
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%	80.82%
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%	2.93%
United Insurance	Yes	25.00%	25.00%
Union National Bank	Yes	40.00%	13.17%
Union Insurance	Yes	25.00%	0.31%
Waha Capital PJSC	Yes	49.00%	9.51%
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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