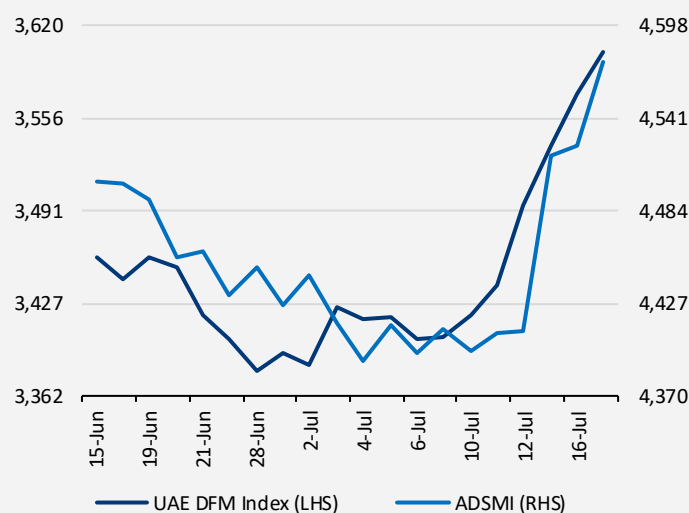


GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)	
Abu Dhabi Securities Market General	4575.61	↑	51.61	1.14%	0.64%	1.66%	-0.23%	16.54
UAE DFM Index	3602.46	↑	29.46	0.82%	2.03%	4.60%	1.90%	16.5
Bloomberg GCC 200 Index	64.87	-	0.00	0.00%	-0.54%	3.31%	4.16%	16.21
Bahrain BSE index	1315.34	↑	1.26	0.10%	7.78%	-0.59%	13.00%	8.17
Kuwait KSE Index	6800.91	↓	-7.97	-0.12%	18.32%	-0.76%	26.40%	18.53
Saudi Arabia TASI	7288.89	↓	-59.87	-0.81%	1.09%	5.92%	9.08%	17.32
Oman MSM30 Index	5073.29	↑	9.53	0.19%	-12.27%	-3.35%	-13.18%	11.44
Qatar DSM Index	9436.08	↑	92.51	0.99%	-9.59%	2.70%	-10.85%	15.52

UAE Indices



UAE Market Commentary

- UAE equity markets closed higher yesterday, lifted by strong gains in property sector stocks.
- Real estate sector stocks, DAMAC Properties Dubai Co., Amanat Holdings, Arabtec Holding and Aldar Properties advanced 3.8%, 1.8%, 1.7% and 0.4%, respectively.
- Lenders, Sharjah Islamic Bank, First Abu Dhabi Bank, Dubai Islamic Bank and Abu Dhabi Commercial Bank rose 2.9%, 2.8%, 0.9% and 0.4%, respectively.
- Insurance companies, Islamic Arab Insurance Co., Abu Dhabi National Insurance Co. and Dubai Islamic Insurance & Reinsurance Co. jumped 3.4%, 1.7% and 1.1%, respectively.
- DP World announced that it has entered into an agreement with the Indonesian government to develop a new port and logistics zone in North Sumatra.
- The Abu Dhabi Securities Exchange (ADX) general index ended 1.1% higher at 4,575.61, while the Dubai Financial Market index closed 0.8% higher at 3,602.46.

Upcoming UAE Economic Events This Week

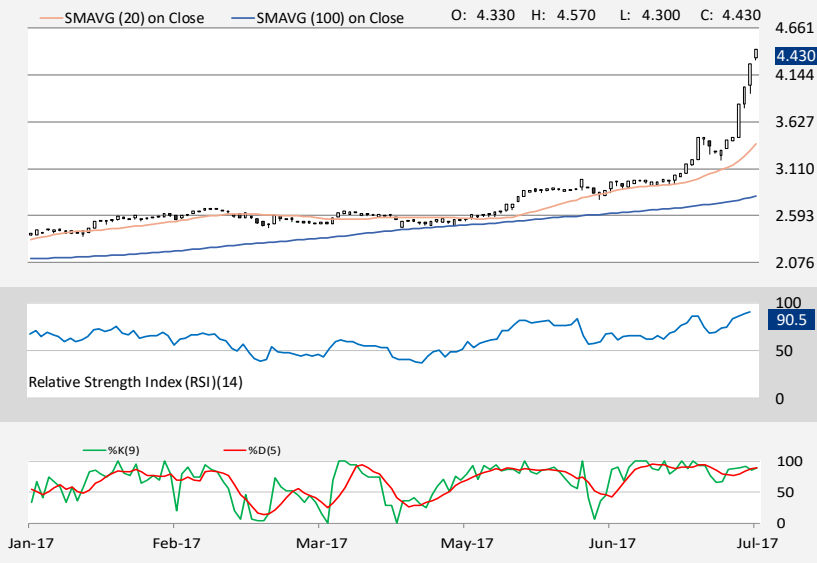
Release Date	Event	Month	Survey	Actual	Prior	Revised	Relevance
17-Jul - 24-Jul	Central Bank Foreign Assets	June	-	-	AED322.41bn	-	Low
18-Jul - 28-Jul	M1 Money Supply MoM	June	-	-	-0.60%	-	High

Company Events This Week

Dubai		
Date	Company	Event
7/16/2017	Mashreqbank PSC	Q2
7/17/2017	-	-
7/18/2017	-	-
7/19/2017	Dubai Islamic Bank PJSC, Emirates NBD PJSC	Q2
7/20/2017	Deyaar Development PJSC	Q2

Abu Dhabi		
Date	Company	Event
7/16/2017	-	-
7/17/2017	Abu Dhabi Aviation Co	Q2
7/18/2017	Abu Dhabi Commercial Bank PJSC, Sharjah Group	Q2
7/19/2017	-	-
7/20/2017	Abu Dhabi Islamic Bank PJSC	Q2

Damac Properties Dubai Co



- The stock traded higher for the seventh consecutive session yesterday and closed above the daily upper Bollinger band (currently trading at AED4.23) at AED4.43, after hitting a high at AED4.57.
- As clearly visible on the daily chart, the momentum oscillators are tranquil at a higher level above their midlines, hinting at bullishness in the coming session. Moreover, the weekly momentum oscillators are trading with a bullish showing, further affirming the above stance.
- Crucial resistance is placed at the AED4.45 level, followed by the psychological AED4.50 and AED4.57 levels. A sustained break above the latter might lead to further acceleration to the upside.
- However, an upper Bollinger band crossover on the weekly chart suggests that the upside might remain limited. Immediate support is positioned at the AED4.30 level, followed by the AEDAED4.20 and AED4.10 levels.

Islamic Arab Insurance Company



- The stock posted significant gains in the last session and ended above the 100day SMA (currently placed at AED0.460) at AED0.462, following a high at AED 0.476.
- A recent signal line crossover from below by the weekly MACD coupled with the RSI and stochastic heading upwards, reflects a bullish technical picture. On the daily chart as well, the momentum oscillators are trading with a positive bias, further validating the above stance.
- Key resistance is placed at the AED0.470 level, followed by the AED0.476 and AED0.485 levels. A break above the latter might trigger further upside momentum in the stock.
- However, a daily upper Bollinger band crossover suggests that the stock is likely to witness some correction in the near term. Important support is located at the AED0.447 level, followed by the AED0.435 and AED0.423 levels.

GFH Financial Group



- The stock traded in the red in the prior session and closed at AED2.15, after making a low at AED2.14.
- Although the daily MACD is moving upwards, the stochastic and RSI indicators are showing loss of upward potential, hinting at possible weakness in the coming session. On the weekly chart, the MACD and RSI are trading with a slightly negative bias, further endorsing the above view.
- Key support is located at the 20day SMA (currently placed at AED2.12), followed by the AED2.07 and crucial AED2.00 levels. A breach below the latter might lead to further downside momentum in the stock.
- On the contrary, important resistance is placed at the 50day SMA (currently trading at AED2.20), followed by the AED2.23 and AED2.37 levels. A break above the latter might trigger bullish momentum in the stock.

DXB Entertainments



- The stock traded with a bullish tone for the second straight session yesterday and closed above the 20day SMA (currently placed at AED0.760) at AED0.765.
- With the daily momentum oscillators directing towards the north, the near-term technical scenario appears to be positive. Besides, a recent signal line crossover by the weekly MACD from below along with the RSI and stochastic oscillators trading with a positive bias, further endorses the above view.
- Key short-term resistance is located at the AED0.777 level, followed by the AED0.784 and the 100day SMA (currently trading at AED0.790) levels. A move back above the latter might lead to further strength in the stock.
- On the flipside, key technical support resides at the AED0.750 level, followed by the AED0.740 and AED0.731 levels. A breach below the latter might trigger negativity in the stock.

Dubai Islamic Insurance and Reinsurance Co



- The stock registered mild gains in the last session and finished at AED0.900, after moving as high as AED0.937.
- On the daily chart, the momentum oscillators are trading with a positive showing, hinting at the presence of bullish momentum in the coming session. Likewise, the weekly momentum oscillators are tranquil above their centrelines, further endorsing the above stance.
- The key technical barrier is located at the AED0.910 level, followed by the daily upper Bollinger band (currently placed at AED0.920) and AED0.937 levels. A clear break and stability above the latter might lead to further positive momentum in the stock.
- On the negative side, key support is placed at the 20day SMA (currently placed at AED0.890), followed by the AED0.873 and AED0.857 levels. A move back below the latter might generate bearishness in the stock.

Emirates Telecommunication Group Company

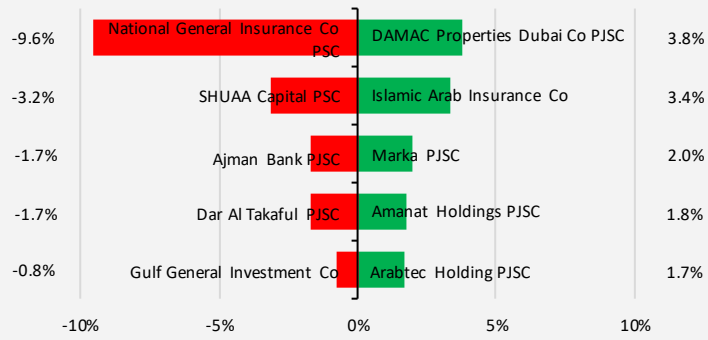


- The stock continued its uptrend in the previous session and settled above the daily upper Bollinger band (currently placed at AED18.18) at AED18.35.
- As of now, the daily MACD is sharply pointing north along with the RSI and stochastic oscillators trading near their overbought region, reflects a bullish technical picture. Also, the weekly momentum oscillators are trading with an upside tone, further confirming the above stance.
- Key resistance is placed at the AED18.50 level, a break above which might trigger further bullishness in the stock, clearing its way for the AED18.60 and AED18.75 levels as the next possible resistances.
- However, an upper Bollinger band crossover on the daily chart indicates a likely correction in the stock. Key support resides at the AED18.20 level, followed by the 200day SMA (currently placed at AED18.13) and AED18.00 levels.



Dubai

Top Gainers & Losers



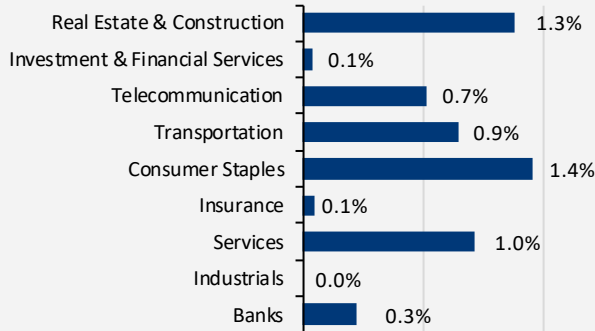
Top Volume

Company	Volume
Islamic Arab Insurance Co	74,585,571
Drake & Scull International PJSC	33,788,512
Arabtec Holding PJSC	24,664,752
DAMAC Properties Dubai Co PJSC	22,186,876
Union Properties PJSC	20,919,752

Volume Gainers

Company	Volume Change (%)
Islamic Arab Insurance Co	1940%
Dubai Islamic Insurance & Reinsurance Co	367%
Dubai Islamic Bank PJSC	330%
Dar Al Takaful PJSC	233%
Arabtec Holding PJSC	195%

Sector Performance



Market Overview

	17-Jul-17	16-Jul-17	Change	% Change
Index (Last)	3602.5	3573.0	29.5	0.8%
Volume (000's)	286568.0	279354.0	7214.0	2.6%
Deals	4733.0	4753.0	-20.0	-0.4%
Value (mill)	445.9	419.0	26.9	6.4%
Company Traded	33.0	36.0	-3.0	-8.3%
Gainers	22.0	21.0	1.0	4.8%
Laggards	10.0	10.0	0.0	0.0%
No Change	1.0	5.0	-4.0	-80.0%

52 Week High

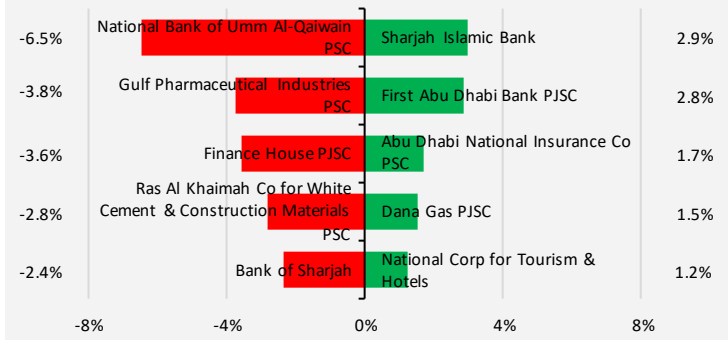
3738.7

52 Week Low

3195.5

Abu Dhabi

Top Gainers & Losers



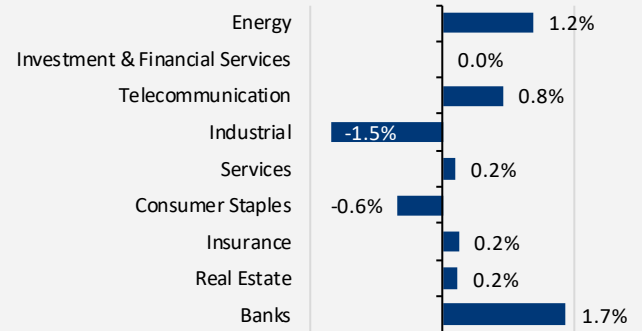
Top Volume

Company	Volume
Dana Gas PJSC	26,088,901
Aldar Properties PJSC	9,863,360
RAK Properties PJSC	9,130,524
Eshraq Properties Co PJSC	4,847,326
International Fish Farming Holding Co PJSC	3,090,970

Volume Gainers

Company	Volume Change (%)
Abu Dhabi National Energy Co PJSC	24980%
Sharjah Islamic Bank	9733%
Abu Dhabi Commercial Bank PJSC	5367%
Union National Bank PJSC	2718%
Ras Al Khaimah Cement Co PSC	2615%

Sector Performance



Market Overview

	17-Jul-17	16-Jul-17	Change	% Change
Index (Last)	4575.6	4524.0	51.6	1.1%
Volume (000's)	74476.0	143285.0	-68809.0	-48.0%
Deals	1316.0	910.0	406.0	44.6%
Value (mill)	159.6	460.9	-301.3	-65.4%
Company Traded	31.0	29.0	2.0	6.9%
Gainers	8.0	13.0	-5.0	-38.5%
Laggards	14.0	6.0	8.0	133.3%
No Change	9.0	10.0	-1.0	-10.0%

52 Week High

4715.1

52 Week Low

4179.1



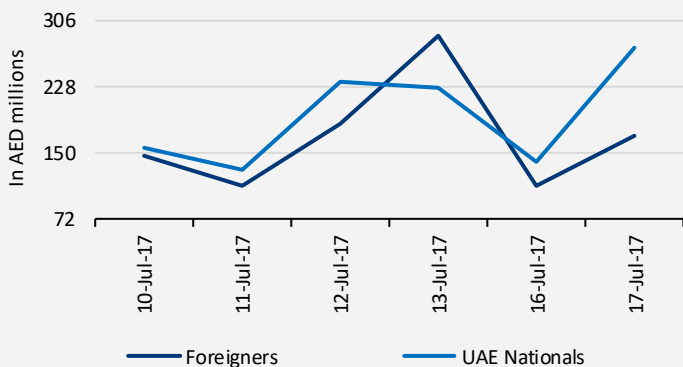
Abu Dhabi Foreign Ownership Limit

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%	14.88%
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%	24.82%
Arkan Building Materials	No	0.00%	1.73%
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%	5.32%
Bank of Sharjah	Yes	30.00%	21.20%
Commercial Bank International	Yes	49.00%	48.99%
Dana Gas	Yes	49.00%	61.97%
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%	35.06%
Etisalat	Yes	20.00%	6.47%
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%

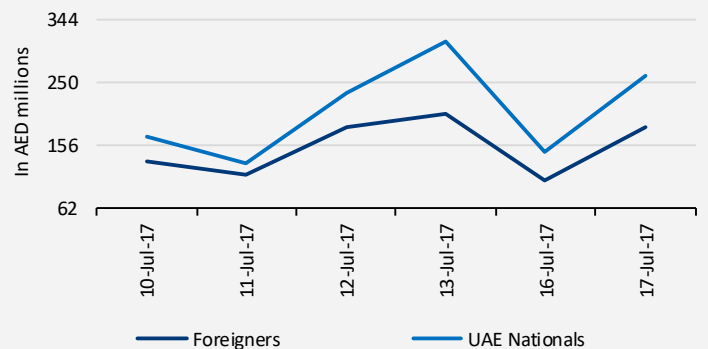
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
Gulf Pharmaceutical	Yes	49.00%	33.63%
Gulf Livestock Company	Yes	49.00%	67.11%
MANZEL Real Estate	Yes	-	20.82%
Methaq Takaful Insurance	Yes	25.00%	20.28%
National Bank of AD	Yes	25.00%	11.12%
NBAD Convertible Notes	Yes	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%	28.90%
RAK Ceramic	Yes	49.00%	51.55%
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%	80.85%
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%	9.50%
National Takaful Company	Yes	25.00%	12.80%

Dubai Foreign/Domestic Market Activity

Value of Stocks Bought



Value of Stocks Sold





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