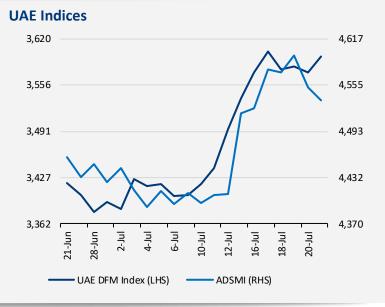




GCC MarketWatch

	Last	1D	1D %	YTD%	1M %	1Y %	P/E
	Close	Chg	Chg	Chg	Chg	Chg	Multiple (x)
Abu Dhabi Securities Market General	4534.79 🖡	-17.70	-0.39%	-0.25%	2.33%	-0.72%	16.37
UAE DFM Index	3596.41 🏌	22.90	0.64%	1.86%	5.70%	2.25%	16.69
Bloomberg GCC 200 Index	65.12 🐧	0.09	0.14%	-0.15%	0.79%	5.73%	15.96
Bahrain BSE index	1323.06 🏌	2.66	0.20%	8.41%	0.77%	13.98%	8.26
Kuwait KSE Index	6799.67 🏌	18.65	0.28%	18.29%	0.41%	26.05%	18.45
Saudi Arabia TASI	7263.60 🏌	2.47	0.03%	0.74%	-2.18%	11.34%	17.23
Oman MSM30 Index	4999.37 -	0.00	0.00%	-13.55%	-2.32%	-14.07%	11.30
Qatar DSM Index	9499.75 🔰	-42.53	-0.45%	-8.98%	5.20%	-9.40%	15.70



24 July 2017

UAE Market Commentary

- UAE equity markets finished mixed yesterday, as losses in telecommunication sector stocks were outpaced by gains in financial, insurance and banking sector stocks.
- Financial stocks, Dubai Investments, Amlak Finance and Dubai Financial Market rose 4.3%, 3.6% and 1.7%, respectively. Moreover, insurance companies, Takaful Emarat Insurance and Dubai National Insurance & Reinsurance climbed 4.4% and 3.5%, respectively.
- Lenders, Ajman Bank, Union National Bank and National Bank of Ras Al-Khaimah jumped 7.8%, 2.4% and 2.3%, respectively.
- Abu Dhabi Islamic Bank jumped 1.4%, after its 2Q 2017 net profits increased by 8.7% to AED551.6 million while its 1H 2017 net profit surged 14.0% to AED1.1 billion.
- Deyaar Development dropped 2.0%. Meanwhile, the firm announced that its 1H 2017 revenues surged to AED316.4 million from AED134.9 million in the same period last year.
- The Abu Dhabi Securities Exchange (ADX) general index ended 0.4% lower at 4,534.79, while the Dubai Financial Market index closed 0.6% higher at 3,596.41.

Upcoming UAE Economic Events This Week

Release Date	Event	Month	Survey	Actual	Prior	Revised	Relevance
17-Jul - 24-Jul	Central Bank Foreign Assets	June	-	-	AED322.41 bn	-	Low
20-Jul - 27-Jul	CPI YoY	June	-	-	1.89%	-	Low
20-Jul - 27-Jul	CPI MoM	June	-	-	-0.02%	-	Low

Company Events This Week

Dubui		
Date	Company	Event
7/23/2017	-	-
7/24/2017	Emirates Integrated Telecommunications Co PJSC, Dubai Financial Market PJSC	Q2
7/25/2017	-	-
7/26/2017	National General Insurance Co PSC	Q2
7/27/2017	Aramex PJSC, National Central Cooling Co PJSC, Emaar Malls PJSC	Q2

Abu Dhabi						
Date	Company					
7/23/2017	National Bank of Umm Al-Qaiwain PSC, Abu Dhabi Islamic Bank PJSC					
7/24/2017	Bank of Sharjah, Al Khaleej Investment PJSC					
7/25/2017	Abu Dhahi Aviation Co					

 7/26/2017
 Emirates Telecommunications Group Co PJSC
 Q2

 Arkan Building Materials Co, National Bank of Ras Al-Khaimah PSC/

 7/27/2017
 The, Ras Al Khaimah Cement Co PSC, Insurance House, Agthia Group PJSC, First Abu Dhabi Bank PJSC
 Q2

Event Q2 Q2 Q2



Technical Picks

Gulf Navigation Holdings



Union Properties



Dubai Islamic Bank



- The stock traded with a bullish tone in the previous session and finished at AED1.40, after reaching as high as AED1.44.
- A potential signal line crossover from below by the daily MACD, coupled with the RSI and stochastic heading upwards reflects a bullish technical scenario.
- Immediate resistance is placed at the 20day SMA (currently trading at AED1.42), followed by the 100day SMA (currently placed at AED1.44) and the 200day SMA (currently trading at AED1.46). A break above the latter might lead to further strength in the stock.
- However, the weekly MACD and stochastic indicators are sharply pointing south, indicating that the upside momentum might be limited. Important support is located at the daily lower Bollinger band (currently trading at AED1.37), followed by the AED1.35 and AED1.32 levels. A breach below the latter might weaken the stock.
- The stock traded in the green in the last session and closed at AED0.958, after making a high at AED0.968.
- A possible signal line crossover from below by the weekly MACD coupled with the RSI and stochastic trading with a positive showing, hints at bullish momentum in the coming session. In addition, the daily momentum oscillators are tranquil above their midlines, further endorsing the above stance.
- Key resistance is seen at the AED0.968 level, followed by the daily upper Bollinger band (currently placed at AED0.980) and AED0.990 levels. A sustained break above the latter might trigger a further acceleration to the upside.
- On the contrary, key support is placed at the AED0.950 level, followed by the 20day SMA (currently trading at AED0.940) and AED0.935 levels. A breach below the latter might trigger negativity in the stock.
- After trading lower for two straight sessions, the stock traded firmer in the prior session and finished at AED5.86, following a high at AED5.87.
- Although the daily stochastic indicator is pointing south, the MACD and RSI are trading with a bullish tone, hinting at a bright technical outlook. On the weekly chart, a possible signal line crossover from below by the MACD along with the stochastic sharply heading upwards, further validates the above view.
- The important technical obstacle is aligned at the AED5.88 level, followed by the daily upper Bollinger band (currently trading at AED5.91) and AED5.93 levels. A break above the latter might lead to further bullishness in the stock.
- On the flipside, crucial support is positioned at the AED5.82 level, followed by the AED5.79 and the 50day SMA (currently trading at AED5.76).





Deyaar Development



DXB Entertainments



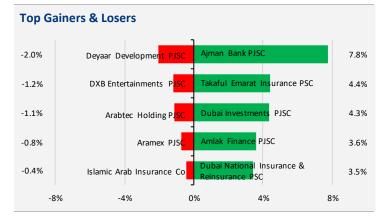
Abu Dhabi Commercial Bank



- Following a daily upper Bollinger band crossover on Thursday, the stock retreated in the previous session and settled at AED0.532, after touching a low at AED0.530.
- Although the daily MACD is tranquil above its centerline, the RSI and stochastic oscillators are attempting to move out of their overbought region, reflecting at bearishness in the coming session.
- Key intraday support is situated at the AED0.526 level, followed by the 20day SMA (currently placed at AED0.520) and AED0.516 levels. A move back below the latter might trigger further negative momentum in the stock.
- However, the weekly MACD and stochastic are trading with an upside tone, indicating that the room for upside still exists. The key technical obstacle is located at the daily upper Bollinger band (currently placed at AED0.540), followed by the AED0.545 and AED0.550 levels.
- The stock traded in the red in the last session to close at AED0.756, after notching a low at AED0.750.
- As clearly seen on the daily chart, the RSI and stochastic oscillators are moving downwards, indicating the presence of bearish momentum in the near term. Additionally, the weekly RSI and stochastic are tranquil near their oversold regions, further elaborating the above stance.
- Key support to be watched is observed at the AED0.750 level, followed by the AED0.740 and the daily lower Bollinger band (currently placed at AED0.730) levels. A breach below the latter might lead to further downside momentum in the stock.
- On the bright side, crucial resistance is situated at the AED0.764 level, followed by the AED0.773 and the daily upper Bollinger band (currently trading at AED0.780). A surge above the latter might strengthen the stock.
- The stock posted significant losses in the prior session and settled at AED7.16, after moving as low as AED7.06.
- Even though the weekly stochastic is heading north, the MACD and RSI are trading with a slightly negative showing, hinting at a weak technical picture. On the daily chart, the RSI and stochastic oscillators are showing loss of upward potential, further affirming the above stance.
- The 20day SMA (currently placed at AED7.11) is acting as an immediate support, followed by the AED7.06 and psychological AED7.00 levels. A move back below the latter might lead to a further acceleration to the downside.
- Conversely, key resistance is aligned at the 50day SMA (currently trading at AED7.21), followed by the daily upper Bollinger band (currently placed at AED7.27) and AED7.32 levels. A break above the latter might trigger positivity in the stock.



Dubai



Volume Gainers

520%

464%

273%

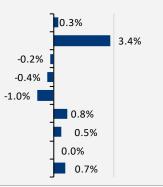
233% 184%

Top Volume

Company		Company
Amlak Finance PJSC	58,006,619	Emirates Integrated Telecommunications Co PJSC
Drake & Scull International PJSC	53,060,877	Gulf Navigation Holding PJSC
Deyaar Development PJSC	37,865,591	Ajman Bank PJSC
Union Properties PJSC	28,519,261	National Central Cooling Co PJSC
Dubai Investments PJSC	18,213,179	Air Arabia PJSC

Sector Performance

Real Estate & Construction Investment & Financial Services Telecommunication Transportation Consumer Staples Insurance Services Industrials Banks



52 Week Low

3195.5

Market Overview

	23-Jul-17	20-Jul-17	Change	% Change
Index (Last)	3596.4	3573.5	22.9	0.6%
Volume (000's)	339511.0	340944.0	-1433.0	-0.4%
Deals	5206.0	5159.0	47.0	0.9%
Value (mill)	402.2	456.1	-53.9	-11.8%
Company Traded	34.0	33.0	1.0	3.0%
Gainers	19.0	14.0	5.0	35.7%
Laggards	9.0	17.0	-8.0	-47.1%
No Change	6.0	2.0	4.0	200.0%

52 Week High 3738.7

Abu Dhabi

Top Gainers & Losers Al Khazna Insurance Co PSC Union National Bank PJSC -9.8% 2.4% nal Bank of Ras Al-Khaimah -9.7% Abu Dhabi Aviation Co 2.3% Aldar Properties PJSC RAK Properties PJSC -2.5% 1.5% Agthia Group PJSC Abu Dhabi Islamic Bank PJSC -2.3% 1.4% Abu Dhabi National Energy Methaq Takaful Insurance Co PSC -2.0% 1.2% -10% -5% 0% 5% 10%

Top Volume		Volume Gainers			
Company		Company			
Aldar Properties PJSC	18,717,199	Al Khazna Insurance Co PSC	994%		
Dana Gas PJSC	17,030,937	Methaq Takaful Insurance Co PSC	947%		
RAK Properties PJSC	10,424,627	Agthia Group PJSC	362%		
Eshraq Properties Co PJSC	9,200,116	Ras Al Khaimah Ceramics	336%		
Methaq Takaful Insurance Co PSC	2,941,131	Aldar Properties PJSC	315%		

Energy Investment & Financial Services Telecommunication Industrial Services Consumer Staples Insurance Real Estate Banks

Sector Performance

-0.3% -1.0% -0.03% -1.6% -1.3% -0.4% -0.4%

Market Overview

	23-Jul-17	20-Jul-17	Change	% Change
Index (Last)	4534.8	4552.5	-17.7	-0.4%
Volume (000's)	70997.0	63509.0	7488.0	11.8%
Deals	1032.0	760.0	272.0	35.8%
Value (mill)	112.4	77.4	35.0	45.2%
Company Traded	28.0	25.0	3.0	12.0%
Gainers	9.0	6.0	3.0	50.0%
Laggards	14.0	9.0	5.0	55.6%
No Change	5.0	10.0	-5.0	-50.0%

52 Week High 52 Week Low 4715.1 4179.1

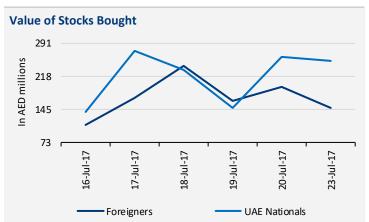


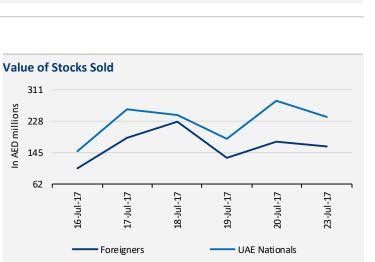
Foreign Activity

Abu Dhabi Foreign Ownership Limit

Na Bukharia Insurance Yes 25.00% 0.00% </th <th>Company Name</th> <th>Allow Foreign Ownership</th> <th>Allowed For Foreigners</th> <th>Current Foreigner Share</th> <th>Company Name</th> <th>Allow Foreign Ownership</th> <th>Allowed For Foreigners</th> <th>Current Foreigner Share</th>	Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share	Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
Ab Aviation No 0.000% 0.000% MAXEL Real Estate Yes 0.2072 AD Commercial Bank Yes 40.000% 0.000% MaxEle Neil Estate Yes 22.00% 0.000 AD Estimic Estato No 0.000% 0.000% MaxEle Neil Estate Yes 25.00% 10.000% 0.000 AD B Shaimic Bank No 0.000% 0.000% National Bank of A D Yes 25.00% 0.000% 0.000% National Bank of Fujarah No 0.000% 0.000 National Bank of Fujarah No 0.000%	NBAD OneShare MSCI UAE ETF	Yes	100.00%	0.00%	Gulf Pharmaceutical	Yes	49.00%	37.49%
AD Commercial Bank Yes 49.00% 14.90% Mathema Bank No 25.00% 25.00% 21.00% 20	Al Buhaira Insurance	Yes	25.00%	10.82%	Gulf Livestock Company	Yes	49.00%	67.11%
Initial all Adu Dhabi No 0.00% 0.00% 0.00% National Bank of AD Yes 25.00% 0.00% AD Bla Right Issue Shares 2015 No 0.00% 0.00% National Bank of Fujarah No 0.00% 0.00% AD Bla Right Issue Shares 2015 Yes 25.00% 0.14% National Bank of Fujarah No 0.00% 0.00% AD National Insurance Yes 25.00% 0.14% National For Lintrum & Hotels No 0.00% 0.00% AD Ship Building Yes 25.00% 0.02% National For Lintrum & Hotels No 0.00%	AD Aviation	No	0.00%	0.00%	MANZEL Real Estate	Yes	-	20.72%
Abs and it such as a set of	AD Commercial Bank	Yes	49.00%	14.90%	Methaq Takaful Insurance	Yes	25.00%	20.38%
ADB Right stue Shares 2015 No 0.00% 0.00% National March of Luignish No 0.00% 0.00% AD National Hotels Yes 25.00% 0.14% National Bank of Luignish No 0.00% </td <td>Emirate of Abu Dhabi</td> <td>No</td> <td>0.00%</td> <td>0.00%</td> <td>National Bank of AD</td> <td>Yes</td> <td>25.00%</td> <td>11.13%</td>	Emirate of Abu Dhabi	No	0.00%	0.00%	National Bank of AD	Yes	25.00%	11.13%
Ab Atomal Hotels Yes 25.00% 1.044K National Insurance No 0.000% 0.000 AD Shidohal Hotels Yes 25.00% 0.18% National Insurance No 0.00% 0.00% AD Shidohal Insurance No 0.00% 0.00% National Insurance No 0.00% 0.00% AD Hatonal Insurance Yes 25.00% 1.323% National Insurance Yes 0.000% 0.00% AD Hatonal Insurance Yes 25.00% 1.323% No 0.000% 0.00%	AD Islamic Bank	No	0.00%	0.00%	NBAD Convertible Notes	Yes	100.00%	0.00%
Ab National Insurance Yes 25.00% 0.18% National Bank of MA cauvain No 0.00% 0.00% AD Ship Building Yes 25.00% 0.72% National Marine Dredging Yes 5.00% 0.26 AG THA GROUP PJSC Yes 25.00% 0.00%	ADIB Right Issue Shares 2015	No	0.00%	0.00%	National Bank of Fujairah	No	0.00%	0.00%
Ab Ship Building Yes 25.00% 0.72% National for Yourna, Refrets No 0.00% 0.00% Ab Ship Building Yes 25.00% 13.23% National For Yourna, Refrets Yes 0.00%	AD National Hotels	Yes	25.00%	1.04%	National Bank of Um Al-Qaiwain	No	0.00%	0.39%
National Marunance No 0.00%	AD National Insurance	Yes	25.00%	0.18%	National for Tourism & Hotels	No	0.00%	0.00%
Figliariah National InsuranceNo0.00% </td <td>AD Ship Building</td> <td>Yes</td> <td>25.00%</td> <td>0.72%</td> <td>National Marine Dredging</td> <td>Yes</td> <td>5.00%</td> <td>1.26%</td>	AD Ship Building	Yes	25.00%	0.72%	National Marine Dredging	Yes	5.00%	1.26%
AGTHA GROUP PISC Yes 25.00% 13.23% Ooredoo Yes 10.00% 75.75% Al Ah Al Ahla Insurance No 0.00% 0.00% 1.00% <t< td=""><td>Fujairah National Insurance</td><td>No</td><td>0.00%</td><td>0.00%</td><td></td><td>Yes</td><td></td><td>0.09%</td></t<>	Fujairah National Insurance	No	0.00%	0.00%		Yes		0.09%
Alk Nazna insuranceYes25.00%3.00%	AGTHIA GROUP PJSC	Yes	25.00%	13.23%	-			87.58%
Al Ali Al Ablia InsuranceNo0.00%0.00%AlconalAlcon	Al Khazna Insurance	Yes	25.00%	3.00%				9.52%
ALDA PropertiesYes40.00%24.69%7.63	Al Ain Al Ahlia Insurance	No	0.00%	0.00%				18.31%
Arkan Building Materials No 0.00% 1.75% RAK Ceramic Yes 49.00% 51.54 Al Wathba Insurance No 0.00% 1.17% RAK National Insurance Yes 25.00% 24.02% Ag fore Crescent Insurance Yes 25.00% 24.02% RAK Properties Yes 49.00% 25.01% Bank of Sharjah Yes 30.00% 21.20% RAK Polutry & Feeding Yes 49.00% 20.30% Dana Gas Yes 49.00% 62.15% Sharjah Group Company Yes 49.00% 20.07 Emirates Insurance Yes 49.00% 62.15% Sharjah Group Company Yes 49.00% 20.07 Emirates Insurance Yes 49.00% 62.15% Sharjah Insurance Yes 49.00% 20.07 Emirates Insurance Yes 49.00% 62.15% Sharjah Insurance Yes 40.00% 20.07 Etistate Yes 49.00% 62.25% AD National Energy No 0.000 0.000 Etistate Yes 49.00% 7.25% United Arab Bank Ye	ALDAR Properties	Yes	40.00%	24.69%				28.95%
International Fish Farming Yes 49.00% 7.63% Al Wathba Insurance No 0.00% 1.17% Green Crescent Insurance Yes 25.00% 24.02% AD for Building & M Yes 25.00% 5.35% Bank of Sharjah Yes 30.00% 21.20% Bank of Sharjah Yes 49.00% 62.15% Dana Gas Yes 49.00% 62.15% Dana Gas Yes 49.00% 62.15% Dana Gas Yes 49.00% 62.15% Emirates Driving No 0.00% 0.00% Dana Gas Yes 49.00% 62.15% Emirates Driving No 0.00% 0.00% Emirates Driving No 0.00% 62.47% Etistata Yes 49.00% 62.47% Etistata Yes 49.00% 62.47% Etistata Yes 0.00% 60.00% Etistata Yes 49.00% 62.47% Etistata Yes 49.00% 63.47% Etistata Yes 0.00% 0.00% Etistata Yes 0.00% 0.00% Etistata Yes 20.00% 7.23% <	Arkan Building Materials	No	0.00%	1.75%				
Al Wathba InsuranceNo0.00%1.17%Green Crescent InsuranceYes25.00%24.02%AD for Building & MYes25.00%5.35%Bank of SharjahYes30.00%21.20%Commercial Bank InternationalYes49.00%48.99%Dana GasYes49.00%62.15%Al Dafara InsuranceNo0.00%0.00%Dana GasYes49.00%62.15%Al Dafara InsuranceNo0.00%0.00%Emirates DrivingNo0.00%0.00%Emirates InsuranceYes0.00%0.00%EtistataYes20.00%64.7%Fujaha Building IndustriesNo0.00%0.00%Fujaha Building IndustriesNo0.00%7.2%Fujaha CementYes0.00%0.00%Fujaha Building IndustriesNo0.00%Fujaha Building IndustriesNo0.00%Fujaha Building IndustriesNo0.00%Fujaha Building IndustriesYes20.00%Fujaha Building IndustriesNo0.00%Fujaha CementYes49.00%Fujaha Building IndustriesNo0.00%Fujaha Building IndustriesNo0.00%Fujaha Building IndustriesNo0.00%Fujaha Building IndustriesNo0.00%Fujaha Building IndustriesNo0.00%Fujaha Building IndustriesNo0.00%Fujaha Building IndustriesNo0.00%	International Fish Farming	Yes	49.00%	7.63%				
Green Crescent InsuranceYes25.00%24.02%RAK White CementYes49.00%18.50AD for Building & MYes30.00%21.20%RAK Poultry & FeedingYes14.00%15.91Bank of SharjahYes49.00%48.99%Sharjah CementYes15.00%1.34Commercial Bank InternationalYes49.00%62.15%Sharjah Group CompanyYes49.00%20.21AD hafra InsuranceNo0.00%0.00%Sharjah Islamic BankYes0.00%20.21Emirates DrivingNo0.00%0.00%Sharjah Islamic BankYes0.00%20.00Emirates InsuranceYes0.00%0.00%SudatelYes0.00%0.00EtislatYes0.00%0.00%AD National EnergyNo0.00%0.00Etiglarh Building IndustriesNo0.00%7.29%United Arab BankYes49.00%20.33Foodco HoldingNo-7.29%United InsuranceYes49.00%20.33Guif Medical ProjectsYes49.00%7.29%United InsuranceYes49.00%20.30Guif Medical ProjectsYes49.00%7.29%United InsuranceYes49.00%20.30Guif Medical ProjectsYes49.00%7.29%United InsuranceYes49.00%20.30Guif Medical ProjectsYes49.00%7.29%Union National BankYes49.00%30.40Guif Medical P	Al Wathba Insurance	No	0.00%	1.17%				
Ab for Building & MYes25.00%5.35%Bank of SharjahYes30.00%21.20%AK Poultry & FeedingYes14.00%15.91Commercial Bank InternationalYes49.00%48.99%Sharjah CementYes49.00%20.97Dana GasYes49.00%0.00%0.00%Sharjah Group CompanyYes49.00%20.97Al Dhafra InsuranceNo0.00%0.00%Sharjah Islamic BankYes0.00%20.07Emirates DrivingNo0.00%0.00%Sharjah Islamic BankYes0.00%20.00Emirates InsuranceYes0.00%0.00%Starjah InsuranceYes0.00%0.00%EtisalatYes20.00%6.47%AD National EnergyNo0.00%0.00%Fujairah Building IndustriesNo0.00%7.29%Union CementYes49.00%20.97Foodco HoldingYes20.00%11.24%Union CementYes49.00%20.97Guif CementYes49.00%7.29%Union CamentYes49.00%20.90%Guif CementYes49.00%7.29%Union CamentYes49.00%20.90%Guif CementYes49.00%7.29%Union CamentYes49.00%20.90%Guif CementYes49.00%7.84%Union CamentYes49.00%30.90%Guif CementYes49.00%7.84%Union National BankYes40.00%30.90% <td>Green Crescent Insurance</td> <td>Yes</td> <td>25.00%</td> <td>24.02%</td> <td></td> <td></td> <td></td> <td></td>	Green Crescent Insurance	Yes	25.00%	24.02%				
Bank of SharjahYes30.00%21.20%Commercial Bank InternationalYes49.00%48.99%Dana GasYes49.00%62.15%Al Dhafra InsuranceNo0.00%0.00%No0.00%0.00%Sharjah Group CompanyYes49.00%20.97Sharjah Islamic BankYes0.00%Sharjah Islamic BankYes0.00%20.21Sharjah Islamic BankYes0.00%0.00%Sharjah Islamic BankYes0.00%20.21Emirates InsuranceYes0.00%0.00%Sharjah Islamic BankYes0.00%0.00Emirates InsuranceYes0.00%0.24%Sharjah Islamic BankYes0.00%0.00EtisalatYes20.00%6.47%AD National EnergyNo0.00%0.00Fujairah Building IndustriesNo0.00%0.00%The National Investor companyNo0.00%0.00Fujairah Group CompanyYes20.00%7.29%United Arab BankYes49.00%2.93Foodco HoldingNo-0.78%United InsuranceYes25.00%25.00Gulf CementYes49.00%7.84%Union National BankYes40.00%13.04Gulf Medical ProjectsYes49.00%7.84%Union InsuranceYes25.00%0.31Gulf Medical ProjectsYes25.00%0.36%Waha Capital PJSCYes49.00%2.94	AD for Building & M	Yes	25.00%	5.35%				
Commercial Bank International Yes 49.00% 48.90% 48.90% 62.15% Sharjah Group Company Yes 49.00% 20.97 Al Dhafra Insurance No 0.00% 0.00% Sharjah Group Company Yes 49.00% 20.97 Al Dhafra Insurance No 0.00% 0.00% Sharjah Islamic Bank Yes 0.00% 20.01 Emirates Driving No 0.00% 0.00% Sudatel Yes 0.00% 0.00 Emirates Insurance Yes 0.00% 0.26% AD National Energy No 0.00% 0.00 Etisalat Yes 20.00% 6.47% AD National Investor company No 0.00% 0.00 Fujairah Building Industries No 0.00% 7.29% Ho National Investor company No 0.00% 0.00 Fujairah Cement Yes 49.00% 7.29% Union Cement Yes 49.00% 29.39 Foodco Holding No - 0.78% Union National Bank Yes 40.00% </td <td>Bank of Sharjah</td> <td>Yes</td> <td>30.00%</td> <td>21.20%</td> <td></td> <td></td> <td></td> <td></td>	Bank of Sharjah	Yes	30.00%	21.20%				
Dana Gas Yes 49.00% 62.15% Functional entropy Yes 0.00% 20.21 Al Dhafra Insurance No 0.00% 0.00% Sharjah Islamic Bank Yes 0.00% 20.21 Emirates Driving No 0.00% 0.00% Sharjah Islamic Bank Yes 0.00% 0.00 Emirates Insurance Yes 0.00% 0.24% Sharjah Insurance Yes 0.00% 0.00% Sudatel Yes 0.00% 0.00 0.00 0.00% 0.00% 0.00% D.00% D.0	Commercial Bank International	Yes	49.00%	48.99%				
Ar Draffa Insurance No 0.00% 0.00% 0.00% 0.00% 0.00% Sharjah Insurance Yes 0.00% 0.00% Emirates Driving Yes 0.00% 0.24% Sharjah Insurance Yes 0.00% 88.81 Emirates Insurance Yes 0.00% 0.24% Sudatel Yes 100.00% 88.81 Eshraq properties Co. Yes 49.00% 35.22% AD National Energy No 0.00% 0.00 Etisalat Yes 20.00% 6.47% AD National Takaful No 0.00% 0.00 Fujairah Building Industries No 0.00% 7.29% United Arab Bank Yes 49.00% 47.14 Finance House Yes 20.00% 11.24% Union Cement Yes 49.00% 2.93 Foodco Holding No - 0.78% United Insurance Yes 49.00% 2.93 Gulf Medical Projects Yes 49.00% 7.84% Union Insurance Yes 40.00% 0	Dana Gas	Yes	49.00%	62.15%				
Emirates DrivingNo0.00%0.00%0.00%0.00%0.00%0.00%80.81Emirates InsuranceYes0.00%0.24%AD National EnergyNo0.00%0.00%0.00%EtisalatYes20.00%6.47%AD National TakafulNo0.00%0.00%0.00%Fujairah Building IndustriesNo0.00%0.00%The National Investor companyNo0.00%0.00%Fujairah CementYes0.00%7.29%United Arab BankYes49.00%2.93Foodco HoldingNo0.00%0.78%United InsuranceYes49.00%2.93Gulf CementYes49.00%7.84%Union InsuranceYes25.00%0.31Gulf Medical ProjectsYes49.00%7.84%Union InsuranceYes25.00%0.31Material PisocYes25.00%0.36%Waha Capital PISCYes25.00%0.31	Al Dhafra Insurance	No	0.00%	0.00%				20.21%
Emirates insurance Yes 0.00% 0.24% Eshraq properties Co. Yes 49.00% 35.22% AD National Energy No 0.00% 0.00 Etisalat Yes 20.00% 6.47% AD National Takaful No 0.00% 0.00 Fujairah Building Industries No 0.00% 0.00% The National Investor company No 0.00% 0.00 Fujairah Cement Yes 0.00% 7.29% United Arab Bank Yes 49.00% 2.93 Foodco Holding No - 0.78% United Insurance Yes 49.00% 2.93 Gulf Medical Projects Yes 49.00% 7.84% Union National Bank Yes 49.00% 13.04 Insurance House P.S.C Yes 49.00% 7.84% Union Insurance Yes 49.00% 0.31	Emirates Driving	No	0.00%	0.00%		Yes		0.00%
Existing properties Co. Yes 49.00% 35.22% Arrow of the state of th	Emirates Insurance	Yes	0.00%	0.24%	Sudatel	Yes	100.00%	80.81%
Ensight Yes 20.00% 6.47% Fujairah Building Industries No 0.00% 0.00% The National Investor company No 0.00% 0.00 Fujairah Cement Yes 0.00% 7.29% United Arab Bank Yes 49.00% 47.14 Finance House Yes 20.00% 11.24% Union Cement Yes 49.00% 25.00 25.00% 2	Eshraq properties Co.	Yes	49.00%	35.22%	AD National Energy	No	0.00%	0.00%
Fujairah CementYes0.00%7.29%United Arab BankYes49.00%47.14Finance HouseYes20.00%11.24%Union CementYes49.00%2.93Foodco HoldingNo-0.78%United InsuranceYes49.00%2.93Gulf CementYes49.00%17.95%Union National BankYes40.00%13.04Gulf Medical ProjectsYes49.00%7.84%Union InsuranceYes25.00%0.31Insurance House P.S.CYes25.00%0.36%Waha Capital PJSCYes49.00%9.01	Etisalat	Yes	20.00%	6.47%	AD National Takaful	No	0.00%	0.00%
Finance HouseYes20.00%11.24%Union CementYes49.00%2.93Foodco HoldingNo-0.78%United InsuranceYes25.00%25.00Gulf CementYes49.00%17.95%Union National BankYes40.00%13.04Gulf Medical ProjectsYes49.00%7.84%Union InsuranceYes25.00%0.31Insurance House P.S.CYes25.00%0.36%Waha Capital PJSCYes49.00%9.41	Fujairah Building Industries	No	0.00%	0.00%	The National Investor company	No	0.00%	0.00%
Foodco HoldingNo-0.78%United InsuranceYes25.00%25.00%Gulf CementYes49.00%17.95%Union National BankYes40.00%13.04Gulf Medical ProjectsYes49.00%7.84%Union InsuranceYes25.00%0.31Insurance House P.S.CYes25.00%0.36%Waha Capital PJSCYes49.00%9.41	Fujairah Cement	Yes	0.00%	7.29%	United Arab Bank	Yes	49.00%	47.14%
Gulf CementYes49.00%17.95%Union National BankYes40.00%13.04Gulf Medical ProjectsYes49.00%7.84%Union InsuranceYes25.00%0.31Insurance House P.S.CYes25.00%0.36%Waha Capital PJSCYes49.00%9.41	Finance House	Yes	20.00%	11.24%	Union Cement	Yes	49.00%	2.93%
Gulf Medical ProjectsYes49.00%7.84%Union InsuranceYes25.00%0.31Insurance House P.S.CYes25.00%0.36%Waha Capital PJSCYes49.00%9.41	Foodco Holding	No	-	0.78%	United Insurance	Yes	25.00%	25.00%
Insurance House P.S.C Yes 25.00% 0.36% Waha Capital PJSC Yes 49.00% 9.41	Gulf Cement	Yes	49.00%	17.95%	Union National Bank	Yes	40.00%	13.04%
	Gulf Medical Projects	Yes	49.00%	7.84%	Union Insurance	Yes	25.00%	0.31%
Invest Bank Yes 20.00% 0.38% National Takaful Company Yes 25.00% 12.80	Insurance House P.S.C	Yes	25.00%	0.36%	Waha Capital PJSC	Yes	49.00%	9.41%
	Invest Bank	Yes	20.00%	0.38%	National Takaful Company	Yes	25.00%	12.80%









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