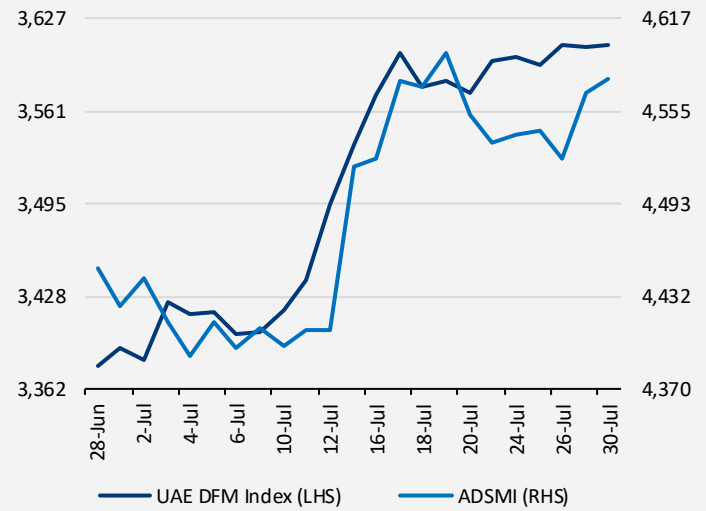


## GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)
Abu Dhabi Securities Market General	4577.11 ↑	8.83	0.19%	0.68%	3.00%	0.04%	12.35
UAE DFM Index	3608.88 ↑	2.71	0.08%	2.21%	6.67%	3.57%	16.75
Bloomberg GCC 200 Index	64.74 ↓	-0.39	-0.60%	-0.74%	0.64%	6.38%	15.91
Bahrain BSE index	1332.37 ↓	-3.12	-0.23%	9.17%	0.99%	15.29%	8.28
Kuwait KSE Index	6795.24 ↓	-10.07	-0.15%	18.22%	2.76%	24.66%	19.09
Saudi Arabia TASI	7115.84 ↓	-59.33	-0.83%	-1.31%	-4.95%	12.91%	16.94
Oman MSM30 Index	5063.95 ↑	16.36	0.32%	-12.43%	-1.03%	-13.34%	11.52
Qatar DSM Index	9469.59 ↓	-93.49	-0.98%	-9.27%	7.34%	-10.70%	15.87

## UAE Indices



## UAE Market Commentary

- UAE equity markets closed higher yesterday, boosted by gains in banking, insurance and finance sector stocks.
- Financial stocks, Dubai Financial Market, SHUAA Capital, Al Waha Capital and Gulf General Investment rose 1.8%, 1.5%, 1.1% and 0.5%, respectively.
- Lenders, National Bank of Ras Al-Khaimah PSC, Ajman Bank, Dubai Islamic Bank, Sharjah Islamic Bank, Abu Dhabi Islamic Bank and First Abu Dhabi Bank climbed 5.3%, 0.9%, 0.8%, 0.7%, 0.6% and 0.5%, respectively.
- Insurance companies, Dubai Islamic Insurance & Reinsurance Co and Islamic Arab Insurance Co gained 1.1% each.
- Mashreq Bank announced that it has launched a digital mobile wallet, MashreqPay, which enables a secured and easy-to-use payment for global transactions.
- The Abu Dhabi Securities Exchange (ADX) general index ended 0.2% higher at 4,577.1, while the Dubai Financial Market index closed 0.1% higher at 3,608.9.

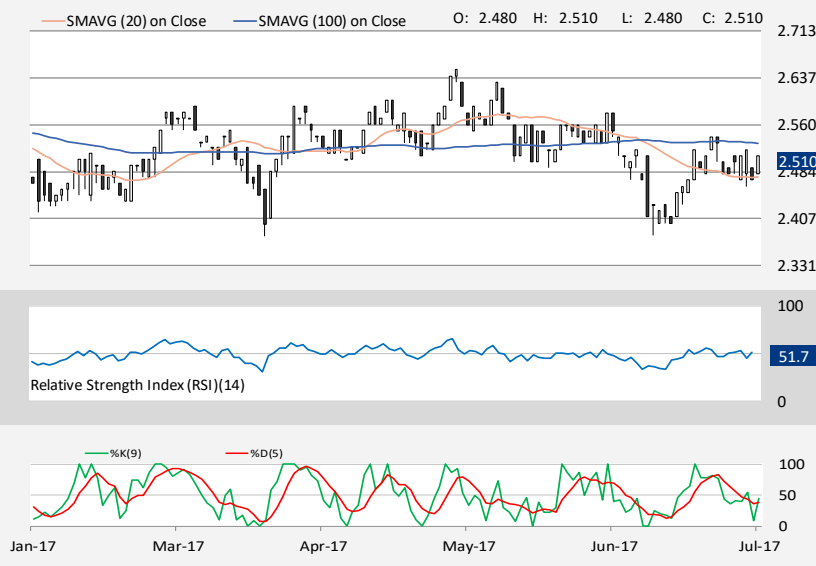
## Upcoming UAE Economic Events This Week

Release Date	Event	Month	Survey	Actual	Prior	Revised	Relevance
20-Jul - 03-Aug	CPI YoY	June	-	-	1.89%	-	Low
20-Jul - 03-Aug	CPI MoM	June	-	-	-0.02%	-	Low
3-Aug-17	Emirates NBD UAE PMI	July	-	-	55.80	-	Medium

## Company Events This Week

Dubai			Abu Dhabi		
Date	Company	Event	Date	Company	Event
7/31/2017	Emaar Properties PJSC, Aramex PJSC	Q2	7/31/2017	Sharjah Cement & Industrial Development Co	Q2
8/1/2017	Dubai Investments PJSC	Q2	8/1/2017	Ras Al Khaimah Poultry and Feeding Co, Ras Al Khaimah Co for	Q2
8/2/2017	Gulf Navigation Holding PJSC, National General Insurance Co PSC	Q2	8/2/2017	Gulf Medical Projects, National Corp for Tourism & Hotels, United	Q2
8/3/2017	Emaar Malls PJSC	Q2	8/3/2017	Finance House PJSC, Al Buhairah National Insurance Co, Ras Al Khaimah Ceramics, International Fish Farming Holding Co PJSC, Aldar Properties PJSC, Ras Al Khaimah Cement Co PSC	Q2

## Emaar Malls



- The stock posted modest gains in the last session and finished at AED2.51.
- With the daily MACD attempting a positive centerline crossover and the RSI indicator heading upwards, the near-term technical outlook appears to be bullish. On the weekly chart as well, the RSI and stochastic oscillators are trading with a slightly positive showing, further validating the above view.
- Key resistance is placed at the AED2.53 level, followed by the daily upper Bollinger band (currently trading at AED2.56) and the 200day SMA (currently trading at AED2.59). A break above the latter might lead to further upside momentum in the stock.
- On the contrary, important support is located at the 20day SMA (currently placed at AED2.48), followed by the AED2.46 and AED2.43 levels. A breach below the latter might lead to weakness in the stock.

## Gulf General Investment Co



- After oscillating between gains and losses, the stock formed a Doji candlestick pattern on the daily chart yesterday to settle at AED0.393.
- At present, the weekly MACD is pointing north coupled with the stochastic indicator trading above its 50line, reflects a bullish technical outlook. On the daily chart, the MACD and RSI are trading with a bullish bias, further endorsing the above stance.
- Key near-term resistance is positioned at the AED0.395 level, followed by the daily upper Bollinger band (currently trading at AED0.400) and AED0.405 levels. A break above the latter might lead to further bullishness in the stock.
- On the other hand, key intraday support is placed at the 20day SMA (currently trading at AED0.390), followed by the AED0.385 and AED0.380 levels. A breach below the latter might trigger negative momentum in the stock.

## Takaful House



- The stock traded with a bearish tone in the previous session and finished at AED1.13.
- A recent signal line crossover from above by the daily MACD, coupled with the RSI and stochastic directing towards the south, hints at the bearish momentum in the coming session. Immediate support is located at the 200day SMA (currently placed at AED1.12), followed by the 50day SMA (currently placed at AED1.10) and the daily lower Bollinger band (currently placed at AED1.07). A breach below the latter might trigger a further acceleration to the downside.
- However, the weekly MACD and stochastic oscillators are trading with a positive showing, indicating that the downside might remain limited. Important resistance resides at the AED1.14 level, followed by the 100day SMA (currently placed at AED1.16) and the daily upper Bollinger band (currently placed at AED1.19).

## Dubai Investments



- After forming a bearish harami candlestick pattern on Thursday, the stock declined for the second consecutive session yesterday and finished at AED2.37.
- Although the daily MACD is tranquil above its centerline, the RSI and stochastic oscillators are showing loss of upward potential, reflecting at a bearish technical scenario. Crucial support is seen at the AED2.32 level, a breach below which might lead to further negativity in the stock, paving its way for 200day SMA (currently trading at AED2.29) and the 20day SMA (current placed at AED2.25).
- However, the weekly MACD is attempting a positive centerline crossover along with the stochastic sharply pointing north, indicates that the downside might remain limited. Key resistance is positioned at the AED2.40 level, followed by the AED2.44 and AED2.48 levels. A break above the latter might lead to positivity in the stock.

## DXB Entertainments



- The stock traded in the green in the prior session and closed at AED0.763, after making a high at AED0.766.
- At present, the daily MACD is heading higher accompanied by the stochastic trading near its overbought region, hints the presence of bullish momentum in the coming session. Key intraday resistance is placed at the 50day SMA (currently placed at AED0.770), followed by the AED0.775 and AED0.780 levels. A sustained break above the latter might lead to further bullishness in the stock.
- However, the weekly RSI and stochastic indicators are tranquil below their midlines, indicating that the room for bearish momentum still exists. Immediate support is located at the AED0.756 level, followed by the 20day SMA (currently placed at AED0.750) and AED0.744 levels. A move back below the latter might lead to downside momentum in the stock.

## Emirates Telecommunication Corp

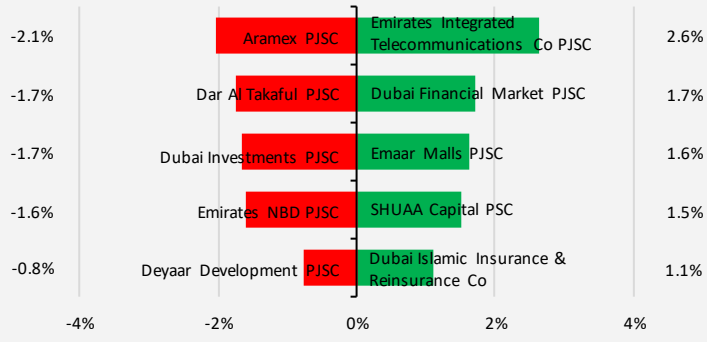


- The stock traded in the green for the second consecutive session and finished at AED18.80, following a high at AED18.85.
- With the daily MACD moving sharply higher and the stochastic indicator placed near its overbought territory, the short-term technical outlook appears to be bullish. Additionally, the weekly MACD and stochastic are trading with a bullish tone, further endorsing the above stance.
- The key technical obstacle is seen at the AED18.85 level, followed by the AED18.95 and the daily upper Bollinger band (currently trading at AED19.03). A break above the latter might lead to further strength in the stock.
- However, a weekly upper Bollinger band crossover suggests a possible correction in the stock. Key support is placed at the AED18.75 level, followed by the AED18.70 and AED18.65. A breach below the latter might weaken the stock.



## Dubai

### Top Gainers & Losers



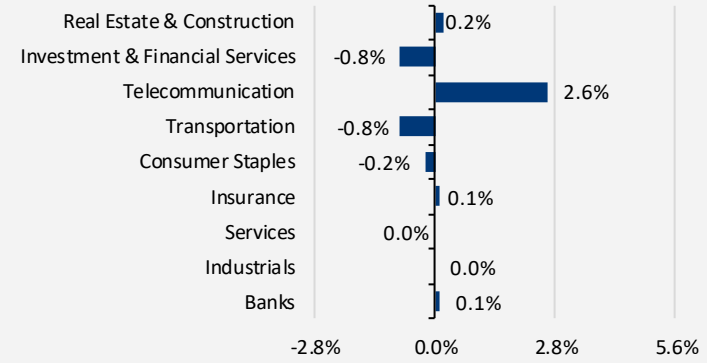
### Top Volume

Company	Volume
Gulf General Investment Co	14,780,543
Union Properties PJSC	11,440,750
Dubai Islamic Insurance & Reinsurance Co	11,067,895
Islamic Arab Insurance Co	8,779,823
Drake & Scull International PJSC	8,634,876

### Volume Gainers

Company	Change (%)
Emirates NBD PJSC	625%
Gulf General Investment Co	320%
DAMAC Properties Dubai Co PJSC	211%
Islamic Arab Insurance Co	165%
SHUAA Capital PSC	151%

### Sector Performance



### Market Overview

	30-Jul-17	27-Jul-17	Change	% Change
Index (Last)	3608.9	3606.2	2.7	0.1%
Volume (000's)	91599.0	98399.0	-6800.0	-6.9%
Deals	2074.0	2074.0	0.0	0.0%
Value (mill)	147.2	147.2	0.0	0.0%
Company Traded	36.0	35.0	1.0	2.9%
Gainers	18.0	18.0	0.0	0.0%
Laggards	15.0	14.0	1.0	7.1%
No Change	3.0	3.0	0.0	0.0%

52 Week High

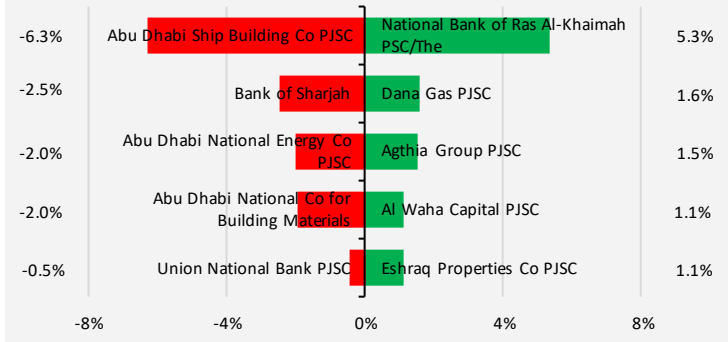
3738.7

52 Week Low

3195.5

## Abu Dhabi

### Top Gainers & Losers



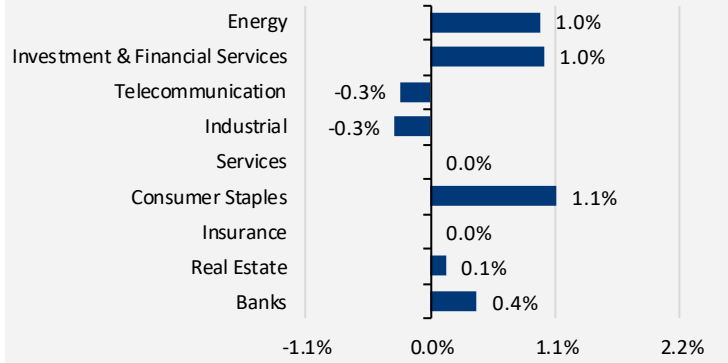
### Top Volume

Company	Volume
Dana Gas PJSC	13,927,217
Eshraq Properties Co PJSC	6,175,852
National Bank of Ras Al-Khaimah PSC/The	4,403,621
RAK Properties PJSC	3,342,800
Al Waha Capital PJSC	2,657,508

### Volume Gainers

Company	Change (%)
National Bank of Ras Al-Khaimah PSC/The	27423%
Al Khazna Insurance Co PSC	5522%
Bank of Sharjah	2040%
Eshraq Properties Co PJSC	379%
Abu Dhabi National Energy Co PJSC	203%

### Sector Performance



### Market Overview

	30-Jul-17	27-Jul-17	Change	% Change
Index (Last)	4577.1	4568.3	8.8	0.2%
Volume (000's)	37457.0	52216.0	-14759.0	-28.3%
Deals	1191.0	1191.0	0.0	0.0%
Value (mill)	131.5	131.5	0.0	0.0%
Company Traded	29.0	26.0	3.0	11.5%
Gainers	9.0	10.0	-1.0	-10.0%
Laggards	10.0	11.0	-1.0	-9.1%
No Change	10.0	5.0	5.0	100.0%

52 Week High

4715.1

52 Week Low

4179.1



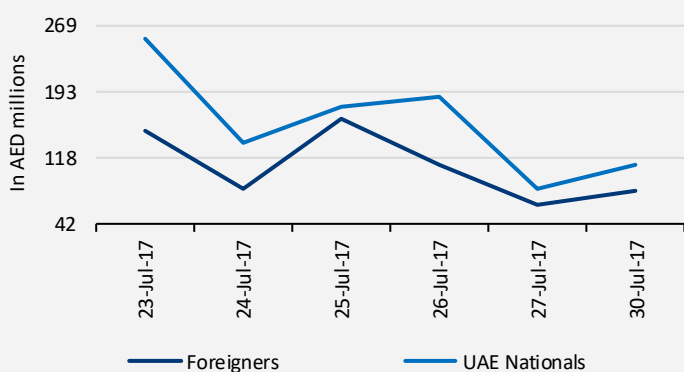
## Abu Dhabi Foreign Ownership Limit

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%	14.90%
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%	1.03%
AD National Insurance	Yes	25.00%	0.18%
AD Ship Building	Yes	25.00%	0.73%
Fujairah National Insurance	No	0.00%	0.00%
AGTHIA GROUP PJSC	Yes	25.00%	13.20%
Al Khazna Insurance	Yes	25.00%	3.19%
Al Ain Al Ahlia Insurance	No	0.00%	0.00%
ALDAR Properties	Yes	40.00%	24.73%
Arkan Building Materials	No	0.00%	1.77%
International Fish Farming	Yes	49.00%	7.50%
Al Wathba Insurance	No	0.00%	1.17%
Green Crescent Insurance	Yes	25.00%	24.02%
AD for Building & M	Yes	25.00%	4.91%
Bank of Sharjah	Yes	30.00%	21.17%
Commercial Bank International	Yes	49.00%	48.99%
Dana Gas	Yes	49.00%	63.82%
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%	35.35%
Etisalat	Yes	20.00%	6.49%
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%	17.95%
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%

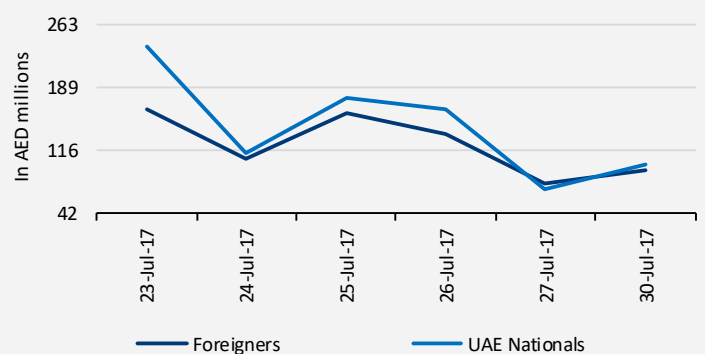
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
Gulf Pharmaceutical	Yes	49.00%	37.49%
Gulf Livestock Company	Yes	49.00%	67.11%
MANZEL Real Estate	Yes	-	20.77%
Methaq Takaful Insurance	Yes	25.00%	20.64%
National Bank of AD	Yes	25.00%	11.13%
NBAD Convertible Notes	Yes	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%	18.57%
RAK Cement	Yes	49.00%	28.96%
RAK Ceramic	Yes	49.00%	51.45%
RAK National Insurance	Yes	25.00%	0.00%
RAK Properties	Yes	49.00%	32.60%
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%	20.97%
Sharjah Islamic Bank	Yes	0.00%	20.21%
Sharjah Insurance	Yes	0.00%	0.00%
Sudatel	Yes	100.00%	80.79%
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%	47.15%
Union Cement	Yes	49.00%	2.93%
United Insurance	Yes	25.00%	25.00%
Union National Bank	Yes	40.00%	12.88%
Union Insurance	Yes	25.00%	0.31%
Waha Capital PJSC	Yes	49.00%	9.45%
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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