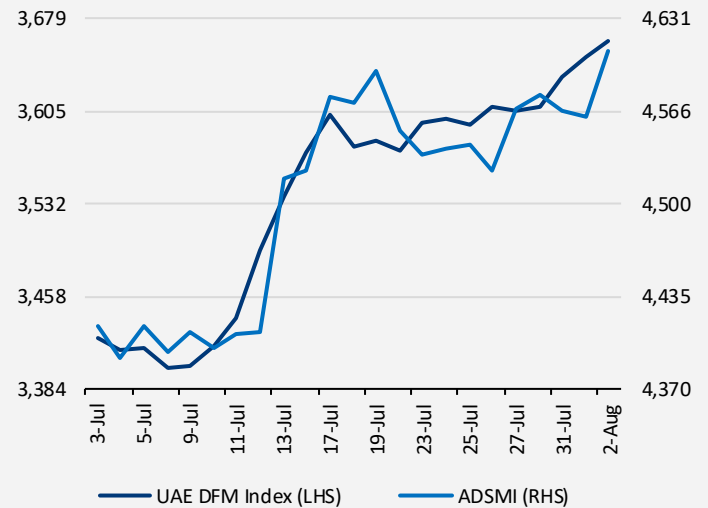


GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)	
Abu Dhabi Securities Market General	4608.29	↑	46.64	1.02%	1.36%	4.39%	2.19%	12.45
UAE DFM Index	3660.94	↑	11.59	0.32%	3.68%	6.90%	6.67%	17.11
Bloomberg GCC 200 Index	64.38	▬	0.00	0.00%	-1.29%	-0.12%	6.77%	15.95
Bahrain BSE index	1326.16	↓	-1.90	-0.14%	8.66%	0.77%	14.73%	8.23
Kuwait KSE Index	6823.95	↓	-18.72	-0.27%	18.72%	3.94%	24.73%	19.09
Saudi Arabia TASI	7080.87	↓	-28.40	-0.40%	-1.80%	-5.51%	13.52%	16.96
Oman MSM30 Index	5074.39	↑	25.99	0.51%	-12.25%	-0.28%	-13.23%	11.68
Qatar DSM Index	9360.59	↑	51.68	0.56%	-10.31%	4.75%	-11.23%	15.89

UAE Indices



UAE Market Commentary

- UAE equity markets closed higher yesterday, supported by gains in finance, banking and industrial sector stocks.
- Financial stocks, Amlak Finance, Dubai Investments and Al Waha Capital climbed 2.6%, 2.5% and 1.1%, respectively.
- Lenders, Commercial Bank International, Abu Dhabi Commercial Bank and First Abu Dhabi Bank added 14.9%, 1.9% and 1.9%, respectively.
- Industrial stocks, Air Arabia, Aramex, Arabtec Holding and National Central Cooling Co rose 1.0%, 0.8%, 0.6% and 0.5%, respectively.
- Property developer, Select Group announced that it has awarded a contract worth AED600.0 million to ALEC, for the construction of Jumeirah Living Marina Gate development.
- The Abu Dhabi Securities Exchange (ADX) general index ended 1.0% higher at 4,608.3, while the Dubai Financial Market index closed 0.3% higher at 3,660.9.

Upcoming UAE Economic Events This Week

Release Date	Event	Month	Survey	Actual	Prior	Revised	Relevance
2-Aug-17	CPI YoY	June	-	0.56%	1.89%	-	Low
2-Aug-17	CPI MoM	June	-	2.00%	-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	National General Insurance Co PSC, Aramex PJSC, Dubai Investments PJSC	Q2	7/31/2017	Sharjah Cement & Industrial Development Co, Gulf Medical Pro-	Q2
8/1/2017	Takaful Emarat Insurance PSC	Q2	8/1/2017	Finance House PJSC, Ras Al-Khaimah National Insurance Co, Umm Al Qaiwain General Investment Co	Q2
8/2/2017	-	-	8/2/2017	National Corp for Tourism & Hotels, Emirates Driving Co	Q2
8/3/2017	Emaar Malls PJSC	Q2	8/3/2017	Al Buhairah National Insurance Co, Ras Al Khaimah Ceramics, United Insurance Co/United Arab Emirates, Aldar Properties PJSC, Ras Al Khaimah Cement Co PSC, International Holdings Co PJSC	Q2

DXB Entertainments



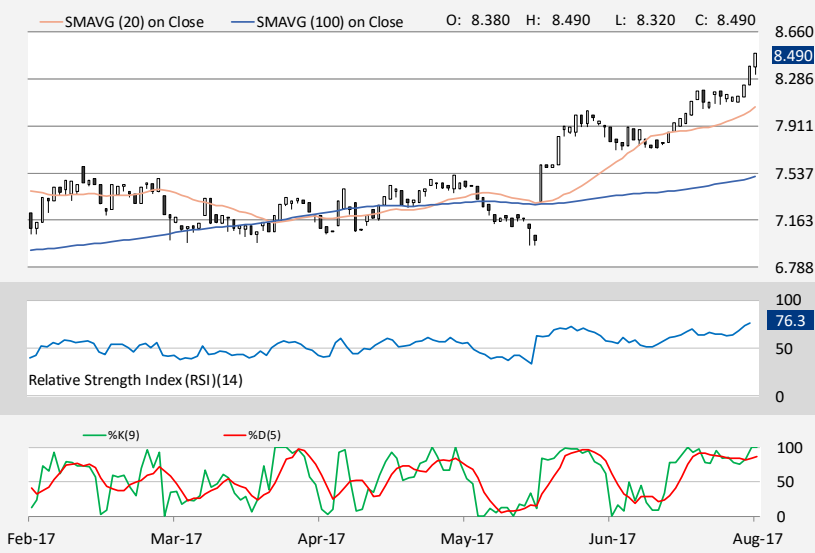
- The stock advanced for the sixth consecutive session yesterday and formed a long bullish candlestick pattern to close above the daily upper Bollinger band (currently placed at AED0.790) at AED0.843, following a high at AED0.860.
- As of now, the daily MACD and RSI are tranquil at a higher level above their midlines, reflecting at a bullish technical scenario. Additionally, on the weekly chart, the momentum oscillators are trading with a bullish showing, further confirming the above view.
- Key resistance is placed at the 100day SMA (currently trading at AED0.869), a surge above which might lead to further positivity in the stock, making way for the AED0.879 and AED0.890 levels.
- However, a daily upper Bollinger band crossover indicates a possible near-term correction in the stock. Important support is situated at the AED0.8225 level, followed by the AED0.800 and AED0.780 levels.

Amlak Finance



- The stock traded with a positive showing in the previous session and finished at AED1.17, following a high at AED1.19.
- Currently, daily MACD and RSI are trading with a positive bias, hinting the presence of bullish momentum in the coming session. On the weekly chart as well, a positive centerline crossover by the MACD along with the RSI and stochastic oscillators heading towards their overbought regions, further affirms the above stance.
- Important resistance is located at the AED1.19 level, followed by the daily upper Bollinger band (currently placed at AED1.21) and AED1.24 levels. A break above the latter might trigger a further acceleration to the upside.
- Conversely, key support is situated at the 200day SMA (currently placed at AED1.14), followed by the AED1.11 and AED1.08 levels. A move back below the latter might lead to weakness in the stock.

Emaar Properties



- The stock traded higher in the last session and settled above the daily upper Bollinger band (currently placed at AED8.47) at AED8.49.
- With the daily MACD moving higher and the RSI and stochastic indicators placed near their overbought zones, the near-term technical outlook appears to be bullish. Moreover, the weekly momentum oscillators are trading with a strong bias, further endorsing the above outlook.
- The key technical resistance is positioned at the AED8.50 level (Dec 2014 high), followed by the AED8.57 and AED8.65 levels. A surge above the latter might trigger further strength in the stock.
- However, a weekly upper Bollinger band crossover suggests a likely correction in the stock. Crucial support is placed at the AED8.25 level, a breach below which might lead to downside momentum in the stock, paving way for the AED8.20 and AED8.10 levels.

Aramex



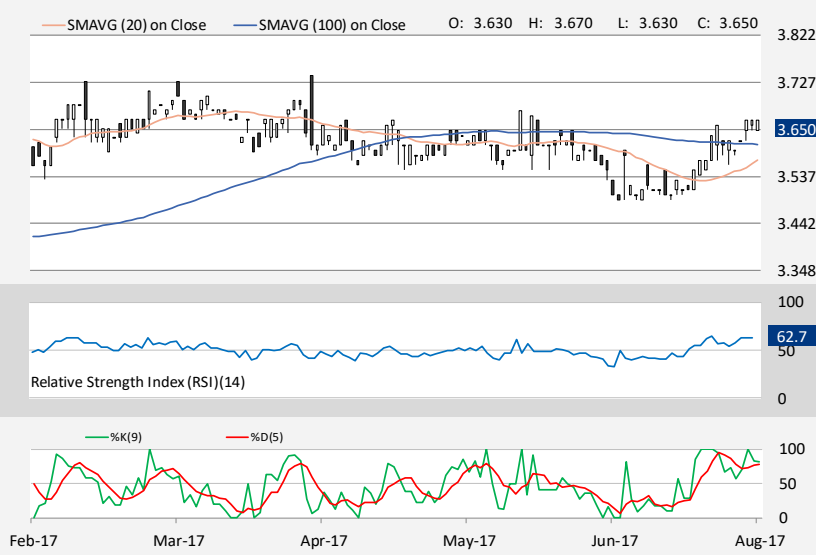
- The stock traded firmer for the second consecutive session yesterday and ended at AED5.34.
- On the daily chart, the MACD and RSI are trading above their midlines coupled with the stochastic pointing north, reflects at the positive momentum in the coming session. In addition, the weekly MACD and RSI oscillators are trading with positive bias, further validating the above stance.
- The key technical barrier is located at the AED5.38 level, followed by the daily upper Bollinger band (currently placed at AED5.42) and AED5.45 levels. A break above the latter might trigger further positive momentum in the stock.
- On the contrary, key support to be watched is situated at the AED5.30 level, followed by the daily lower Bollinger band (currently placed at AED5.25) and AED5.20 levels. A breach below the latter might lead to bearish momentum in the stock.

Gulf General Investment Co



- The stock posted marginal losses in the previous session and ended at AED0.386.
- A possible signal line crossover from above by the daily MACD, coupled with the RSI and stochastic showing loss of upward potential, hints the presence of bearish momentum in the near term. On the weekly chart, the RSI and stochastic oscillators are trading with a slightly negative tone, further supporting the above view.
- Key intraday support is aligned at the AED0.383 level, followed by the daily lower Bollinger band (currently placed at AED0.377) and AED0.372 levels. A move back above the latter might lead to further downside momentum in the stock.
- Meanwhile, key resistance is placed at the 20day SMA (currently placed at AED0.390), followed by the AED0.394 and AED0.397 levels. A break above the latter might trigger bullish momentum in the stock.

Abu Dhabi Islamic Bank

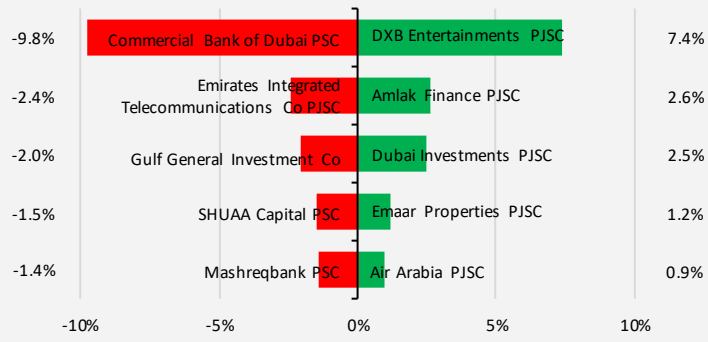


- The stock traded in the green in the prior session and closed at AED3.65, after making a high at AED3.67.
- A recent signal line crossover from below by the weekly MACD accompanied by the RSI and stochastic indicators sharply pointing north, hints a bullish technical picture. Also, the daily MACD and stochastic are trading with a positive showing, further confirming the above stance.
- Immediate resistance is placed at the daily upper Bollinger band (currently placed at AED3.67), a break above which might further strengthen the stock, clearing its way for the AED3.70 and AED3.75 levels as the next possible resistances.
- On the flipside, key support resides at the AED3.63 level, followed by the 100day SMA (currently placed at AED3.60) and the 20day SMA (currently placed at AED3.57). A move back below the latter might lead to negativity in the stock.



Dubai

Top Gainers & Losers



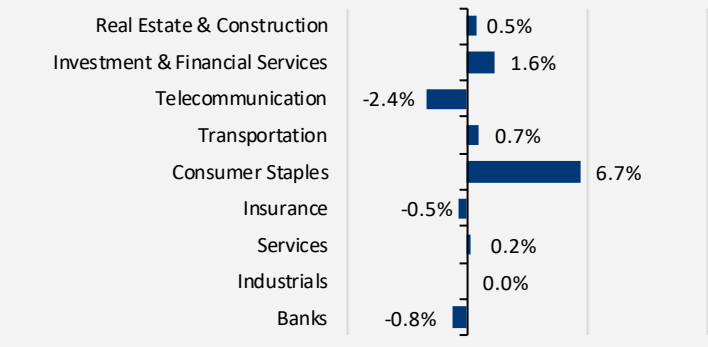
Top Volume

Company	Volume
Union Properties PJSC	44,521,430
Drake & Scull International PJSC	23,297,097
Amlak Finance PJSC	17,964,628
Dubai Investments PJSC	15,263,684
Dubai Financial Market PJSC	11,572,203

Volume Gainers

Company	Change (%)
Marka PJSC	1767%
Gulf General Investment Co	407%
Amanat Holdings PJSC	375%
Emirates Integrated Telecommunications Co PJSC	260%
Amlak Finance PJSC	177%

Sector Performance



Market Overview

	2-Aug-17	1-Aug-17	Change	% Change
Index (Last)	3660.9	3649.4	11.6	0.3%
Volume (000's)	237400.0	196556.0	40844.0	20.8%
Deals	3773.0	3773.0	0.0	0.0%
Value (mill)	375.5	375.5	0.0	0.0%
Company Traded	36.0	34.0	2.0	5.9%
Gainers	11.0	13.0	-2.0	-15.4%
Laggards	12.0	14.0	-2.0	-14.3%
No Change	13.0	7.0	6.0	85.7%

52 Week High

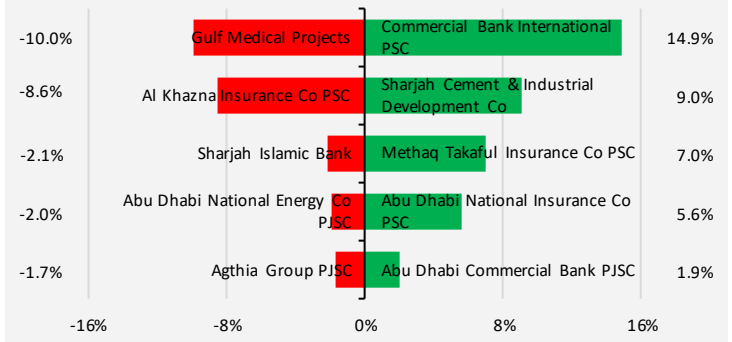
3738.7

52 Week Low

3195.5

Abu Dhabi

Top Gainers & Losers



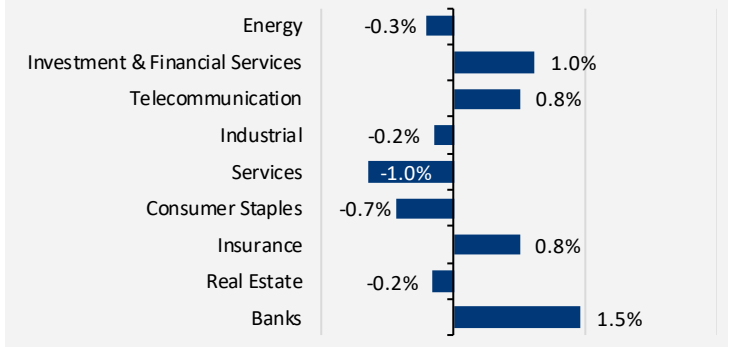
Top Volume

Company	Volume
Methaq Takaful Insurance Co PSC	21,920,032
Dana Gas PJSC	9,213,685
Eshraq Properties Co PJSC	4,947,738
Al Khazna Insurance Co PSC	3,520,633
Aldar Properties PJSC	3,414,679

Volume Gainers

Company	Change (%)
Methaq Takaful Insurance Co PSC	6443%
Al Khazna Insurance Co PSC	1660%
Abu Dhabi National Energy Co PJSC	786%
International Fish Farming Holding Co PJSC	766%
Eshraq Properties Co PJSC	205%

Sector Performance



Market Overview

	2-Aug-17	1-Aug-17	Change	% Change
Index (Last)	4608.3	4561.7	46.6	1.0%
Volume (000's)	53730.0	115496.0	-61766.0	-53.5%
Deals	634.0	634.0	0.0	0.0%
Value (mill)	143.5	143.5	0.0	0.0%
Company Traded	26.0	22.0	4.0	18.2%
Gainers	14.0	11.0	3.0	27.3%
Laggards	5.0	6.0	-1.0	-16.7%
No Change	7.0	5.0	2.0	40.0%

52 Week High

4715.1

52 Week Low

4179.1

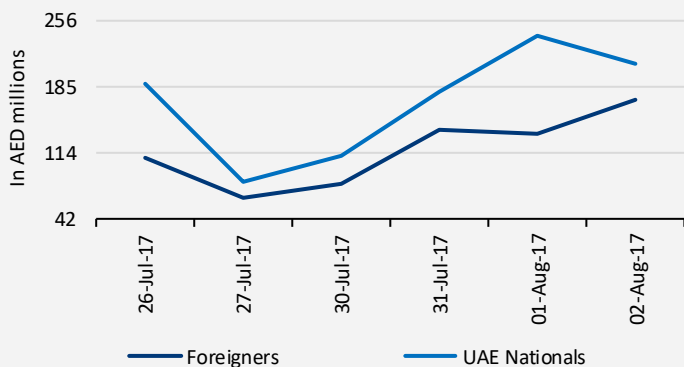
Abu Dhabi Foreign Ownership Limit

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%	14.91%
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%	0.74%
Fujairah National Insurance	No	0.00%	0.00%
AGTHIA GROUP PJSC	Yes	25.00%	13.22%
Al Khazna Insurance	Yes	25.00%	3.33%
Al Ain Al Ahlia Insurance	No	0.00%	0.00%
ALDAR Properties	Yes	40.00%	24.75%
Arkan Building Materials	No	0.00%	1.77%
International Fish Farming	Yes	49.00%	7.47%
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%	21.16%
Commercial Bank International	Yes	49.00%	48.99%
Dana Gas	Yes	49.00%	60.55%
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%	35.28%
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%

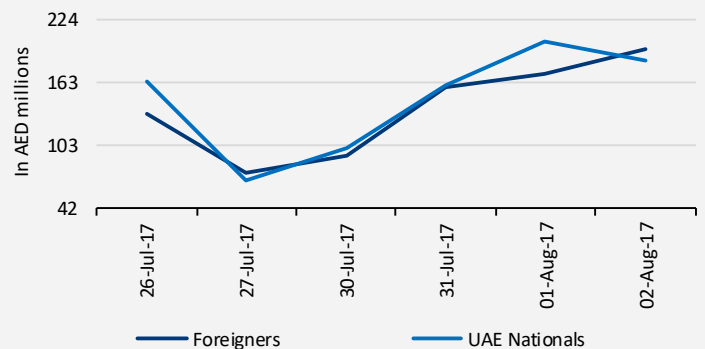
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
Gulf Pharmaceutical	Yes	49.00%	37.49%
Gulf Livestock Company	Yes	49.00%	67.11%
MANZEL Real Estate	Yes	-	20.91%
Methaq Takaful Insurance	Yes	25.00%	19.37%
National Bank of AD	Yes	25.00%	11.12%
NBAD Convertible Notes	Yes	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%	18.57%
RAK Cement	Yes	49.00%	28.97%
RAK Ceramic	Yes	49.00%	51.44%
RAK National Insurance	Yes	25.00%	0.00%
RAK Properties	Yes	49.00%	32.54%
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%	20.98%
Sharjah Islamic Bank	Yes	0.00%	20.21%
Sharjah Insurance	Yes	0.00%	0.00%
Sudatel	Yes	100.00%	80.75%
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%	12.89%
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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