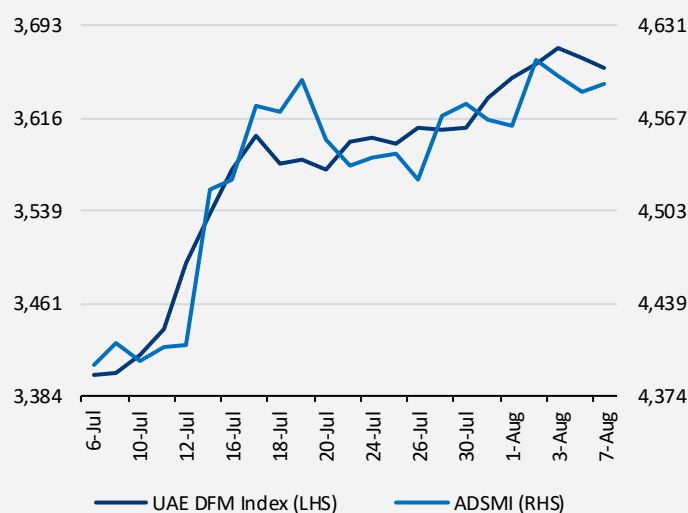


GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)
Abu Dhabi Securities Market General	4591.71 ↑	6.20	0.14%	1.00%	4.11%	0.94%	12.40
UAE DFM Index	3658.14 ↓	-7.80	-0.21%	3.60%	7.51%	4.19%	17.02
Bloomberg GCC 200 Index	64.50 ↑	0.14	0.22%	-1.10%	2.32%	5.43%	16.01
Bahrain BSE index	1324.39 ↑	4.41	0.33%	8.52%	1.10%	14.67%	8.24
Kuwait KSE Index	6837.42 ↑	25.43	0.37%	18.95%	1.69%	23.95%	18.38
Saudi Arabia TASI	7113.37 ↑	19.09	0.27%	-1.35%	-0.75%	12.57%	17.07
Oman MSM30 Index	5042.31 ↑	19.88	0.40%	-12.80%	-1.80%	-14.35%	11.61
Qatar DSM Index	9342.56 ↓	-2.81	-0.03%	-10.48%	4.92%	-14.45%	15.86

UAE Indices



UAE Market Commentary

- UAE equity markets closed mixed yesterday, as gains in banking stocks were offset by losses in finance sector stocks.
- Lenders, Mashreq bank, National Bank of Ras Al-Khaimah PSC and Union National Bank rose 5.7%, 3.1% and 2.0%, respectively.
- On the losing side, financial stocks, Dubai Financial Market, Dubai Investments, SHUAA Capital, Al Waha Capital and Amlak Finance fell 1.6%, 1.6%, 1.6%, 1.1% and 0.9%, respectively.
- Amlak Finance announced that its 2Q 2017 net profit stood at AED8.1 million, compared to a loss of AED35.5 million reported in the same period a year ago.
- Eshraq Properties announced that it posted a net profit of AED0.6 million in 2Q 2017, compared to a loss of AED101.4 million in 2Q 2016. However, its revenues fell to AED5.5 million from AED6.2 million.
- Elsewhere, St. Louis Federal Reserve President, James Bullard urged that the central bank can leave interest rates where they are for now, due to weak inflation.
- The Abu Dhabi Securities Exchange (ADX) general index ended 0.1% higher at 4,591.7, while the Dubai Financial Market index closed 0.2% lower at 3,658.1.

Upcoming UAE Economic Events This Week

Release Date	Event	Month	Survey	Actual	Prior	Revised	Relevance
9-Aug-17	Dubai Economy Tracker SA	July	-	-	56.50	-	Low

Company Events This Week

Date	Company	Event
8/6/2017	Arabian Scandinavian Insurance Co PLC, Emaar Malls PJSC	Q2
8/7/2017	Amlak Finance PJSC, Air Arabia PJSC	-
8/8/2017	Amanat Holdings PJSC	-
8/9/2017	Emirates Refreshments Co, Dubai National Insurance & Reinsurance PSC, Marka PJSC, Gulf Navigation Holding PJSC	Q2
8/10/2017	Dubai Islamic Insurance & Reinsurance Co, National Cement Co, Union Properties PJSC, Gulf General Investment Co, DXB Entertainments PJSC, Oman Insurance Co PSC	Q2

Abu Dhabi

Date	Company	Event
8/6/2017	Ras Al Khaimah Co for White Cement & Construction Materials PSC, Al Buhairah National Insurance Co	Q2
8/7/2017	Eshraq Properties Co PJSC, Abu Dhabi Ship Building Co PJSC	Q2
8/8/2017	Emirates Insurance Co, National Marine Dredging Co, Gulf Pharmaceutical Industries PSC, Al Dhafra Insurance Co P.S.	Q2
8/9/2017	Sharjah Insurance Co, Union Insurance Co PSC, AXA Green	Q2
8/10/2017	Abu Dhabi National Energy Co PJSC, Dana Gas PJSC, Methaq Takaful Insurance Co PSC, Abu Dhabi National Hotels, United Insurance Co/United Arab Emirates	Q2

Ajman Bank



- The stock formed a gravestone Doji candlestick pattern on the daily chart yesterday to close at AED1.16.
- A recent signal line crossover from above by the daily MACD, coupled with the RSI and stochastic moving lower, hints at the bearish momentum in the coming session. On the weekly chart, the RSI and stochastic are tranquil near their oversold regions, further affirming the above view.
- Key support is placed at the AED1.15 level, followed by the AED1.14 and the daily lower Bollinger band (currently placed at AED1.12). A breach below the latter might lead to negativity in the stock.
- On the bright side, important resistance is located at the 20day SMA (currently placed at AED1.18), followed by the 100day SMA (currently placed at AED1.20) and AED1.22 levels. A break above the latter might turn the main trend to bullish.

Drake & Scull International



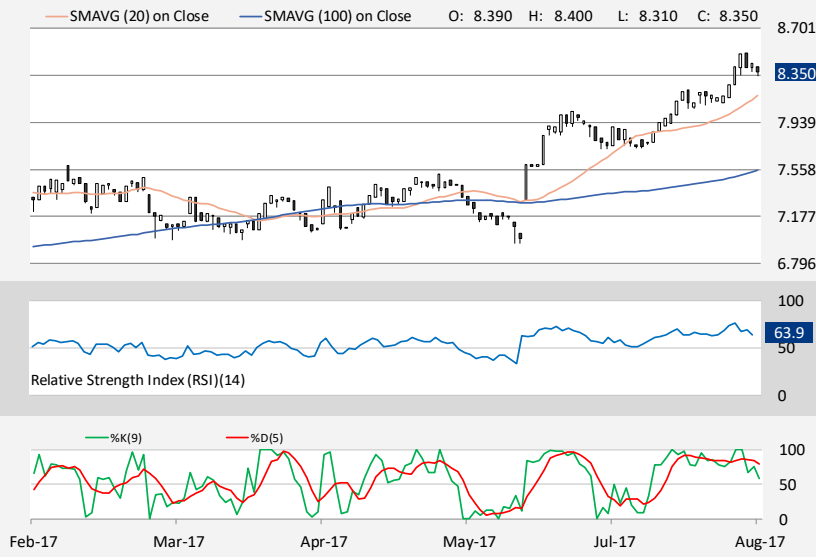
- Yesterday, the stock traded lower for the second straight session and finished at AED0.393.
- With the daily MACD attempting a centerline crossover to trade into the negative territory and the RSI & stochastic indicators heading downwards, the near-term technical outlook appears to be bearish. Crucial support is positioned at the 50day SMA (currently placed at the AED0.390), followed by the AED0.387 and the daily lower Bollinger band (currently placed at AED0.384). A breach below the latter might lead to further negative momentum in the stock.
- However, the weekly MACD and stochastic are trading with a positive showing, indicating that the downside might remain limited. Key resistance is located at the 20day SMA (currently placed at AED0.397), followed by the AED0.400 and AED0.403 levels. A break above the latter might lead to bullishness in the stock.

TABREED



- The stock traded with a bullish tone in the previous session and ended at AED2.11.
- A potential signal line crossover from below by the daily MACD, along with the RSI and stochastic oscillators pointing north, hints at a bullish technical scenario. On the weekly chart, the MACD and RSI are tranquil at a higher level above their midlines, further affirming the above stance.
- Key intraday resistance is situated at the daily upper Bollinger band (currently placed at AED2.12), followed by the AED2.13 and AED2.15 levels. A clear break and stability above the latter might lead to a further acceleration to the upside.
- On the contrary, key support is seen at the 20day SMA (currently trading at AED2.08), followed by the AED2.06 and AED2.04 levels. A breach below the latter might trigger weakness in the stock.

Emaar Properties



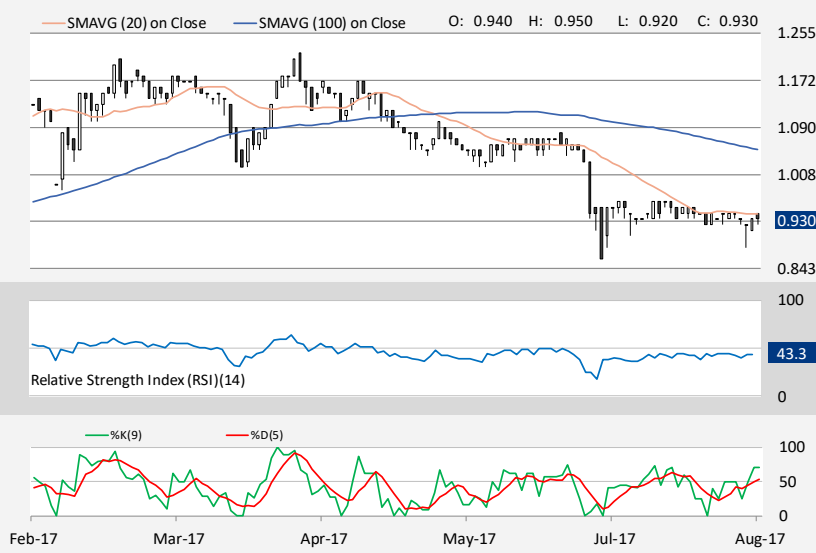
- The stock posted mild losses in the previous session and settled at AED8.35, after making a low at AED8.31.
- Although the weekly stochastic is pointing south, the MACD and RSI are trading with a bullish bias, hinting at bullish momentum in the coming week. However, a likely signal line crossover by the daily MACD from above along with the stochastic grinding lower, indicates at possible correction in the short term.
- Important support is placed at the AED8.30 level, followed by the AED8.24 and the 20day SMA (currently trading at AED8.16). A move back below the latter might lead to further downside momentum in the stock.
- Meanwhile, the key technical barrier is situated at the AED8.40 level, followed by the AED8.45 and AED8.53 levels. A surge above the latter might trigger strength in the stock.

Emirates Integrated Telecommunications Co



- The stock has been trading sideways since past several sessions and recorded marginal gains in yesterday's session to close at AED5.76.
- A potential signal line crossover from above by the daily MACD accompanied by the stochastic indicator heading lower, reflects at the bearish momentum in the near term. Important support is placed at the AED5.70 level, followed by the AED5.65 and the 100day SMA (currently trading at AED5.61). A breach below the latter might trigger bearish momentum in the stock.
- However, the weekly MACD and RSI are pointing north along with the stochastic trading above its overbought region, suggests that the room for upside momentum still exists. Key resistance is positioned at the AED5.80 level, followed by the AED5.85 and AED5.90 levels. A break above the latter might lead to further positivity in the stock.

Eshraq Properties

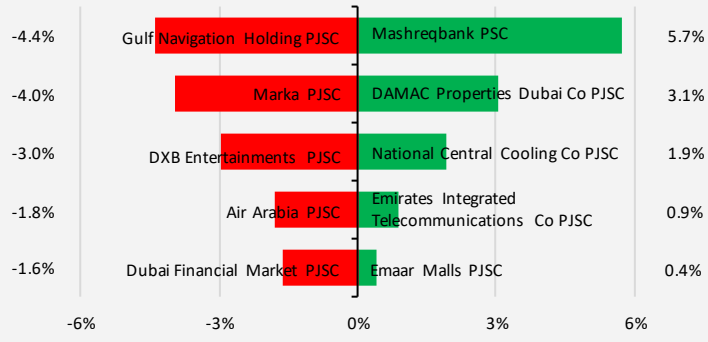


- The stock has been trading within a consolidated range since last couple of weeks and ended yesterday's session in the red at AED0.93, after touching a low at AED0.92.
- At present, the daily MACD and RSI are moving higher along with the stochastic trading above its 50line, reflects a bullish technical outlook. Key resistance is located at the daily upper Bollinger band (currently placed at AED0.96), followed by the AED0.98 and the 50day SMA (currently trading at AED0.99). A sustained break above the latter might strengthen the stock.
- However, the weekly momentum oscillators are trading below their midlines, indicating that the room for downside still exists. Crucial support is placed at the daily lower Bollinger band (currently trading at AED0.92), followed by the AED0.88 and AED0.86 levels. A breach below the latter might trigger further bearishness in the stock.



Dubai

Top Gainers & Losers



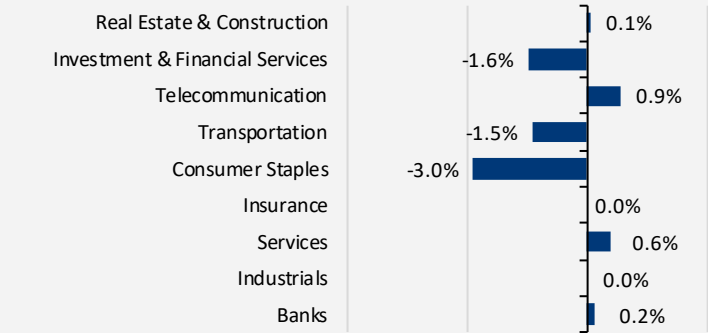
Top Volume

Company	Volume
Union Properties PJSC	53,689,918
DAMAC Properties Dubai Co PJSC	13,316,832
Dubai Islamic Insurance & Reinsurance Co	7,226,179
Arabtec Holding PJSC	6,894,232
Drake & Scull International PJSC	6,890,344

Volume Gainers

Company	Volume Change (%)
DAMAC Properties Dubai Co PJSC	1365%
Dubai Islamic Insurance & Reinsurance Co	436%
Gulf Navigation Holding PJSC	261%
Aramex PJSC	212%
Ajman Bank PJSC	152%

Sector Performance



Market Overview

	7-Aug-17	6-Aug-17	Change	% Change
Index (Last)	3658.1	3665.9	-7.8	-0.2%
Volume (000's)	146662.0	118576.0	28086.0	23.7%
Deals	2828.0	2294.0	534.0	23.3%
Value (mill)	244.2	202.5	41.7	20.6%
Company Traded	36.0	36.0	0.0	0.0%
Gainers	7.0	9.0	-2.0	-22.2%
Laggards	22.0	20.0	2.0	10.0%
No Change	7.0	7.0	0.0	0.0%

52 Week High

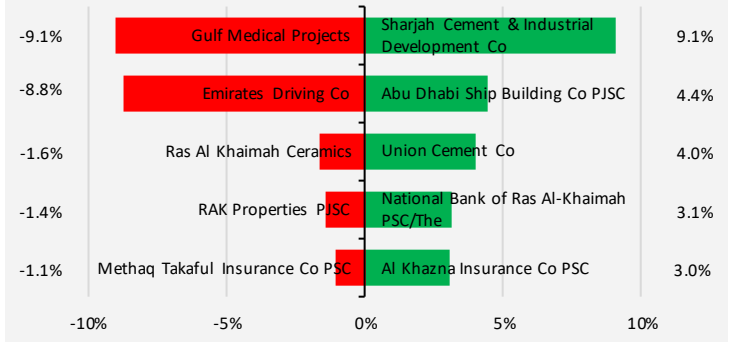
3738.7

52 Week Low

3195.5

Abu Dhabi

Top Gainers & Losers



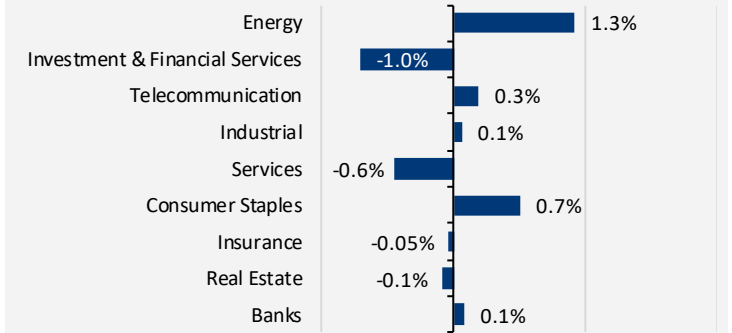
Top Volume

Company	Volume
Eshraq Properties Co PJSC	13,328,311
Aldar Properties PJSC	8,284,930
RAK Properties PJSC	4,518,537
Dana Gas PJSC	1,753,971
International Fish Farming Holding Co PJSC	1,539,177

Volume Gainers

Company	Volume Change (%)
Al Khazna Insurance Co PSC	8750%
Union National Bank PJSC	7080%
Ras Al Khaimah Ceramics	2363%
International Fish Farming Holding Co PJSC	467%
Al Waha Capital PJSC	128%

Sector Performance



Market Overview

	7-Aug-17	6-Aug-17	Change	% Change
Index (Last)	4591.7	4585.5	6.2	0.1%
Volume (000's)	42982.0	139475.0	-96493.0	-69.2%
Deals	997.0	742.0	255.0	34.4%
Value (mill)	112.1	149.5	-37.4	-25.0%
Company Traded	30.0	28.0	2.0	7.1%
Gainers	10.0	11.0	-1.0	-9.1%
Laggards	11.0	8.0	3.0	37.5%
No Change	9.0	9.0	0.0	0.0%

52 Week High

4715.1

52 Week Low

4179.1



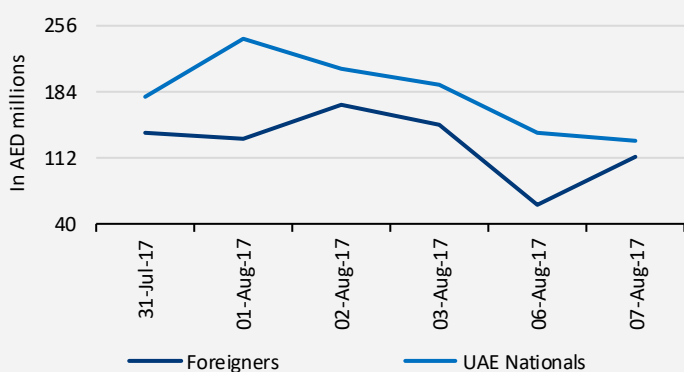
Abu Dhabi Foreign Ownership Limit

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%	0.71%
Fujairah National Insurance	No	0.00%	0.00%
AGTHIA GROUP PJSC	Yes	25.00%	13.25%
Al Khazna Insurance	Yes	25.00%	3.33%
Al Ain Al Ahlia Insurance	No	0.00%	0.00%
ALDAR Properties	Yes	40.00%	24.90%
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%	59.20%
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%	35.18%
Etisalat	Yes	20.00%	6.50%
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%	17.96%
Gulf Medical Projects	Yes	49.00%	7.83%
Insurance House P.S.C	Yes	25.00%	0.36%
Invest Bank	Yes	20.00%	0.38%

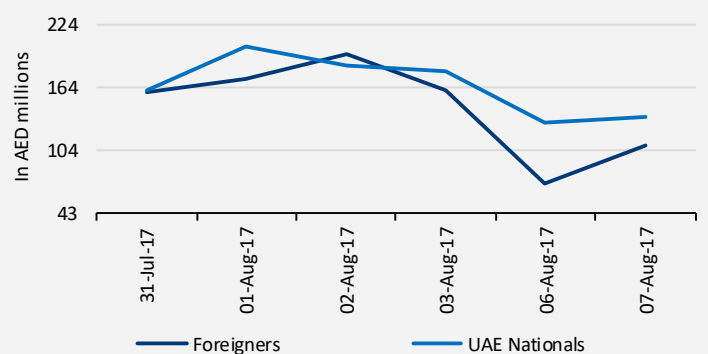
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
Gulf Pharmaceutical	Yes	49.00%	37.48%
Gulf Livestock Company	Yes	49.00%	67.10%
MANZEL Real Estate	Yes	-	21.21%
Methaq Takaful Insurance	Yes	25.00%	19.77%
National Bank of AD	Yes	25.00%	11.10%
NBAD Convertible Notes	Yes	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%	18.58%
RAK Cement	Yes	49.00%	28.98%
RAK Ceramic	Yes	49.00%	51.18%
RAK National Insurance	Yes	25.00%	0.00%
RAK Properties	Yes	49.00%	32.44%
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%	21.09%
Sharjah Islamic Bank	Yes	0.00%	20.21%
Sharjah Insurance	Yes	0.00%	0.00%
Sudatel	Yes	100.00%	80.73%
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%	12.90%
Union Insurance	Yes	25.00%	0.31%
Waha Capital PJSC	Yes	49.00%	9.44%
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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