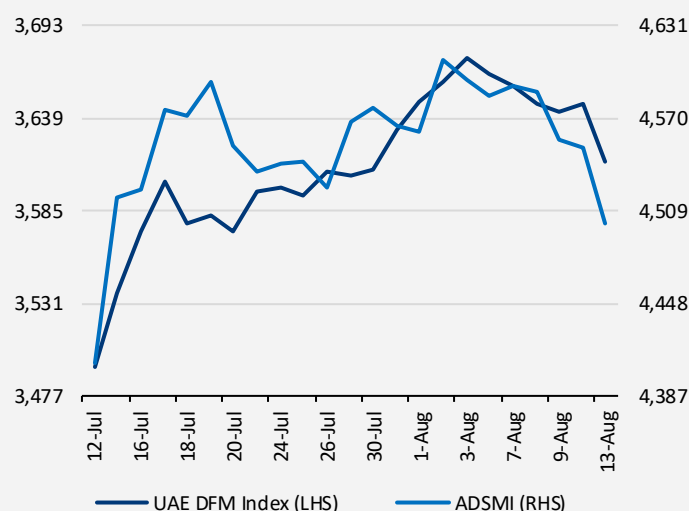


GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)
Abu Dhabi Securities Market General	4500.72 ↓	-50.21	-1.10%	-1.00%	-0.51%	-0.58%	12.04
UAE DFM Index	3613.59 ↓	-33.74	-0.93%	2.34%	1.14%	1.30%	16.77
Bloomberg GCC 200 Index	64.32 ↓	-0.15	-0.23%	-1.38%	-0.85%	4.01%	15.95
Bahrain BSE index	1322.78 ↓	-1.50	-0.11%	8.38%	0.66%	14.26%	7.85
Kuwait KSE Index	6846.11 ↑	1.10	0.02%	19.10%	0.55%	24.50%	17.86
Saudi Arabia TASI	7148.21 ↓	-16.43	-0.23%	-0.86%	-2.73%	12.14%	17.13
Oman MSM30 Index	4969.87 ↓	-21.64	-0.43%	-14.06%	-1.85%	-15.90%	11.42
Qatar DSM Index	9205.22 ↓	-37.60	-0.41%	-11.80%	-1.48%	-16.72%	15.88

UAE Indices



UAE Market Commentary

- UAE equity markets closed lower yesterday, led by losses in real estate, industrial and insurance sector stocks.
- Property sector stocks, Union Properties, RAK Properties, Aldar Properties, Deyaar Development and Emaar Properties fell 3.1%, 2.8%, 2.1%, 1.5% and 1.4%, respectively. Industrial stocks, Arabtec Holding, Drake & Scull International and Gulf Navigation Holding lost 2.9%, 2.3% and 2.3%, respectively. Insurance companies, Takaful Emarat Insurance, Al Khazna Insurance Co and Dubai Islamic Insurance & Reinsurance Co declined 4.7%, 2.9% and 1.2%, respectively.
- Union Insurance Company announced that its 1H 2017 net profit stood at AED0.3 million, compared to a loss of AED7.0 million in the 1H 2016.
- GFH Financial Group announced that its 1H 2017 net profit attributable to shareholders jumped to AED227.9 million from \$11.5 million in 1H 2016.
- SHUAA Capital announced that its 1H 2017 net profit stood at AED36.8 million, compared to a loss of AED78.3 million reported in the same period a year ago. Meanwhile, 2Q 2017 net profit stood at AED12.1 million, compared to a net loss of AED50.8 million.
- The Abu Dhabi Securities Exchange (ADX) general index ended 1.1% lower at 4,500.7, while the Dubai Financial Market index closed 0.9% lower at 3,613.6.

Upcoming UAE Economic Events This Week

Release Date	Event	Month	Survey	Actual	Prior	Revised	Relevance
17-Aug - 24-Aug	Central Bank Foreign Assets	July	-	-	AED338.34 bn	-	Low

Company Events This Week

Date	Company	Event
8/13/2017	SHUAA Capital PSC, Gulf Navigation Holding PJSC, National Cement Co	Q2
8/14/2017	DAMAC Properties Dubai Co PJSC, Emaar Properties PJSC, Marka PJSC, Drake & Scull International PJSC	Q2
8/15/2017	Islamic Arab Insurance Co	Q2
8/16/2017	Dubai National Insurance & Reinsurance PSC	Q2
8/17/2017	Gulf General Investment Co, Oman Insurance Co PSC, Union Properties PJSC	Q2

Date	Company	Event
8/13/2017	Fujairah Cement Industries Co, Abu Dhabi National Takaful Co PSC	Q2
8/14/2017	Al Wathba National Insurance Co PJSC, Al Waha Capital PJSC, Abu Dhabi National Insurance Co PSC	Q2
8/15/2017	Al Ain Ahlia Insurance Co, Al Khazna Insurance Co PSC, Foodco Holding PJSC, Gulf Pharmaceutical Industries PSC, National Marine Dredging Co	Q2
8/16/2017	Sharjah Insurance Co	Q2
8/17/2017	Abu Dhabi National Co for Building Materials, Methaq Takaful Insurance Co PSC, Dana Gas PJSC, United Insurance Co/United Arab Emirates	Q2

Drake & Scull International



- Yesterday, the stock traded lower for the sixth consecutive session to close below the daily lower Bollinger band (currently trading at AED0.381) at AED0.378, following a low at AED0.372.
- Currently, the daily MACD is moving lower along with the RSI indicator trading near its oversold region, hints at the bearish momentum in the coming session. Additionally, the weekly RSI and stochastic oscillators are trading below their 50lines, further affirming the above view.
- Key support is positioned at the AED0.372 level, a breach below which might lead to further negativity in the stock, paving way for AED0.357 and AED0.342 levels as the next possible supports.
- On the bright side, important resistance is located at the AED0.387 level, followed by the 50day SMA (currently trading at AED0.394) and AED0.400 levels. A break above the latter might turn the trend to bullish.

Deyaar Development



- The stock posted modest losses in the previous session and closed at AED0.522, after touching a low at AED0.520.
- At present, the daily MACD showing slight loss of upward potential along with the RSI and stochastic indicators trading below their midlines, indicates a bearish technical outlook. On the weekly chart, the RSI and stochastic oscillators are trading with a weak bias, further endorsing the above view.
- Immediate support is located at the 50day SMA (currently trading at AED0.519), followed by the AED0.515 and AED0.510 levels. A breach below the latter might trigger further weakness in the stock.
- On the other hand, key resistance is placed at the 100day SMA (currently trading at AED0.527), followed by the AED0.532 and the daily upper Bollinger band (currently trading at AED0.538). A break above the latter might strengthen the stock.

EMAAR Properties



- The stock traded with a bearish tone in the prior session and finished at AED8.30.
- A recent signal line crossover from above by the daily MACD, coupled with the RSI and stochastic heading downwards, reflects at the bearish momentum in the coming session. On the weekly chart, the RSI and stochastic indicators are attempting to move out of their overbought regions, further confirming the above stance.
- Key support is observed at the 20day SMA (currently trading at AED8.25), followed by the AED8.20 and AED8.15 levels. A move back below the latter might lead to further bearishness in the stock.
- Conversely, the key technical barrier is situated at the AED8.37 level, followed by the AED8.45 and the daily upper Bollinger band (currently placed at AED8.51) levels. A break above the latter might trigger positivity in the stock.

Gulf General Investment Co



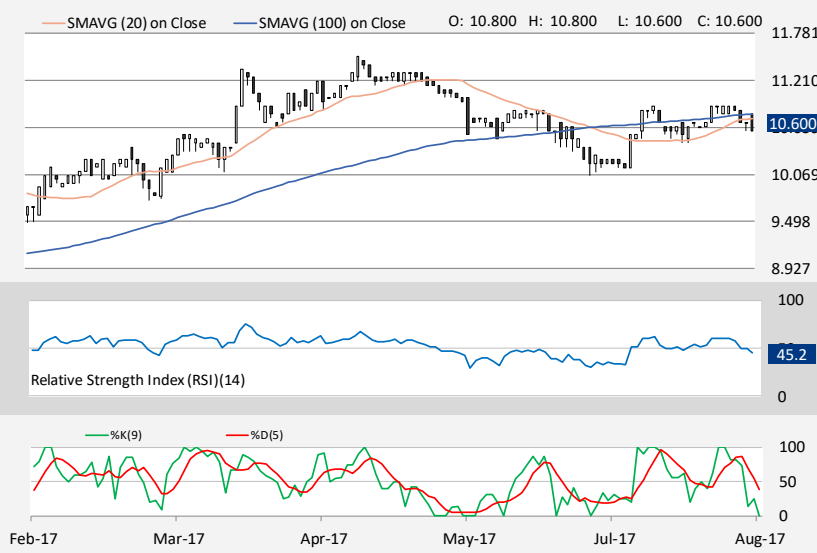
- The stock traded lower for the second straight session yesterday to close below the daily lower Bollinger band (currently trading at AED0.377) at AED0.376.
- Currently, the daily MACD and RSI are pointing south, while the stochastic is tranquil at its oversold region, hinting at a bearish technical scenario. Additionally, the weekly RSI and stochastic indicators are trading with a negative showing, further endorsing the above view.
- Key intraday support is placed at the AED0.371 level, followed by the AED0.364 and AED0.358 levels. A breach below the latter might lead to further downside momentum in the stock.
- On the contrary, crucial resistance resides at the AED0.382 level, followed by the 20day SMA (currently placed at the AED0.388) and AED0.394 levels. A break above the latter might trigger bullishness in the stock.

Dubai Islamic Insurance & Reinsurance Co



- The stock traded lower for the third successive session yesterday and ended at AED0.975, after making a low at AED0.971.
- Although the weekly MACD is moving north, the RSI and stochastic oscillators are slightly moving lower, reflecting at a weak technical picture. On the daily chart as well, the momentum oscillators are trading with a downside bias, further affirming the above stance.
- Important support is located at the AED0.970 level, a breach below the latter might trigger further negative momentum in the stock, clearing its way for the AED0.960 and AED0.950 levels as the next possible downside targets.
- On the upside, key resistance is placed at the AED0.980 level, followed by the AED0.990 and AED1.00 levels. A sustained break above the latter might lead to upside momentum in the stock.

First Abu Dhabi Bank

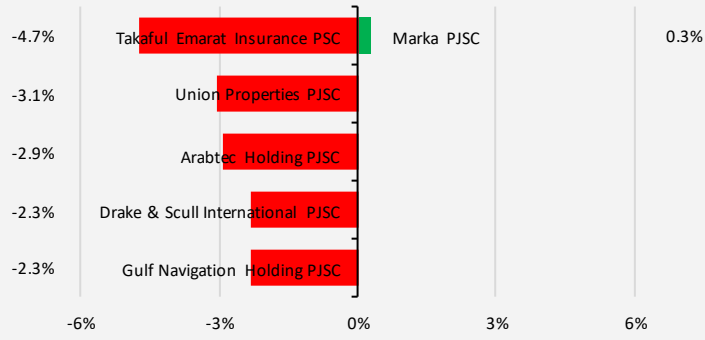


- The stock traded in the red in the previous session and finished at AED10.60.
- A recent signal line crossover from above by the daily MACD, coupled with the RSI and stochastic heading towards their oversold region, hints at the bearish momentum in the near term. Moreover, the weekly momentum oscillators are trading with a mildly bearish tone, further supporting the above view.
- Key support to be seen is located at the daily lower Bollinger band (currently trading at AED10.50), followed by the AED10.40 and AED10.30 levels. A breach below the latter might lead to further negativity in the stock.
- Meanwhile, intraday resistance is positioned at the AED10.70 level, followed by the 100day SMA (currently trading at AED10.80) and AED10.90 levels. A surge above the latter might trigger positive momentum in the stock.



Dubai

Top Gainers & Losers



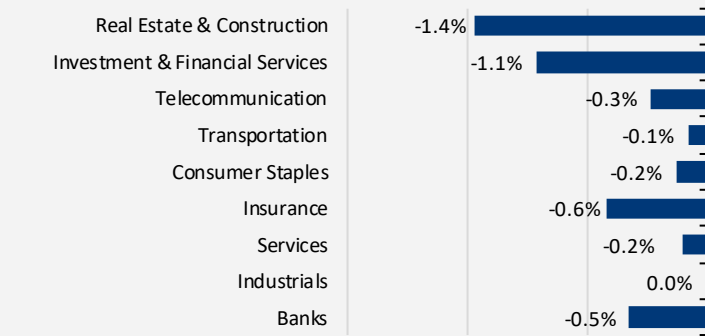
Top Volume

Company	Volume
Union Properties PJSC	19,139,658
Drake & Scull International PJSC	13,942,525
Deyaar Development PJSC	6,261,000
Islamic Arab Insurance Co	5,126,566
SHUAA Capital PSC	4,673,678

Volume Gainers

Company	Change (%)
Dubai Islamic Insurance & Reinsurance Co	312%
Deyaar Development PJSC	203%
Gulf General Investment Co	194%
SHUAA Capital PSC	176%
Islamic Arab Insurance Co	136%

Sector Performance



Market Overview

	13-Aug-17	10-Aug-17	Change	% Change
Index (Last)	3613.6	3647.3	-33.7	-0.9%
Volume (000's)	98829.0	117825.0	-18996.0	-16.1%
Deals	2060.0	1863.0	197.0	10.6%
Value (mill)	131.4	160.9	-29.5	-18.3%
Company Traded	35.0	34.0	1.0	2.9%
Gainers	2.0	13.0	-11.0	-84.6%
Laggards	26.0	11.0	15.0	136.4%
No Change	7.0	10.0	-3.0	-30.0%

52 Week High

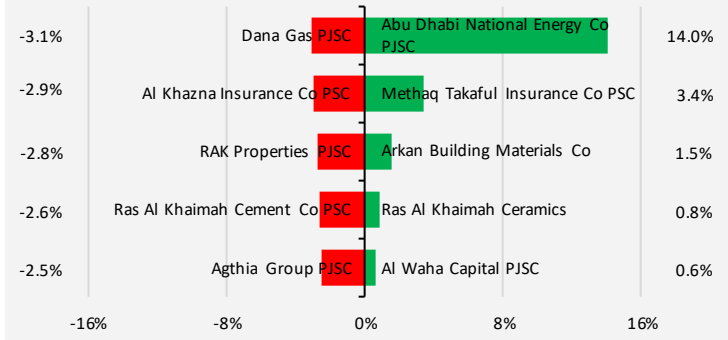
3738.7

52 Week Low

3195.5

Abu Dhabi

Top Gainers & Losers



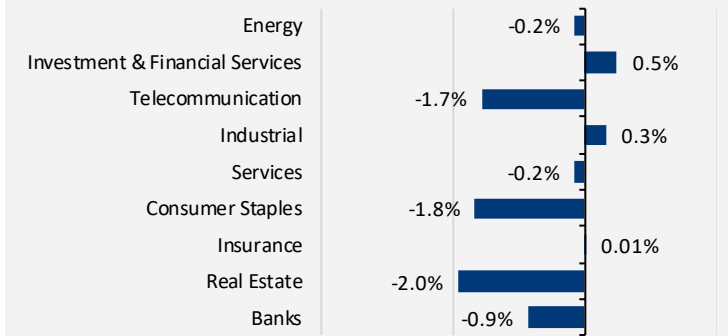
Top Volume

Company	Volume
Abu Dhabi National Energy Co PJSC	48,493,999
Aldar Properties PJSC	5,039,959
Methaq Takaful Insurance Co PSC	4,451,104
RAK Properties PJSC	4,014,813
Dana Gas PJSC	3,515,511

Volume Gainers

Company	Change (%)
Ras Al Khaimah Cement Co PSC	29076%
Abu Dhabi Ship Building Co PJSC	6100%
Abu Dhabi National Energy Co PJSC	2158%
Methaq Takaful Insurance Co PSC	861%
National Corp for Tourism & Hotels	193%

Sector Performance



Market Overview

	13-Aug-17	10-Aug-17	Change	% Change
Index (Last)	4500.7	4550.9	-50.2	-1.1%
Volume (000's)	89950.0	38717.0	51233.0	132.3%
Deals	869.0	727.0	142.0	19.5%
Value (mill)	103.5	75.3	28.2	37.5%
Company Traded	25.0	30.0	-5.0	-16.7%
Gainers	5.0	10.0	-5.0	-50.0%
Laggards	14.0	12.0	2.0	16.7%
No Change	6.0	8.0	-2.0	-25.0%

52 Week High

4715.1

52 Week Low

4179.1



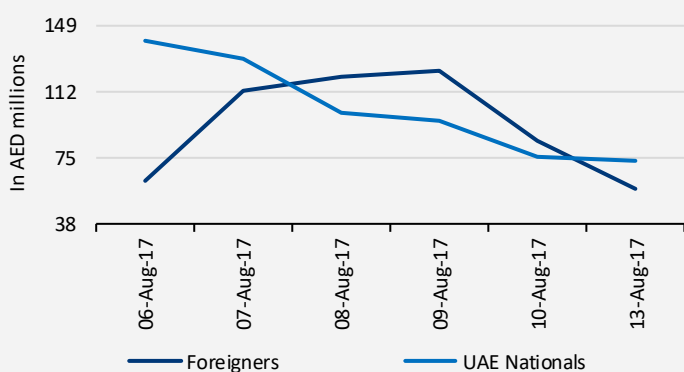
Abu Dhabi Foreign Ownership Limit

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%	0.69%
Fujairah National Insurance	No	0.00%	0.00%
AGTHIA GROUP PJSC	Yes	25.00%	13.30%
Al Khazna Insurance	Yes	25.00%	3.31%
Al Ain Al Ahlia Insurance	No	0.00%	0.00%
ALDAR Properties	Yes	40.00%	24.93%
Arkan Building Materials	No	0.00%	1.78%
International Fish Farming	Yes	49.00%	7.23%
Al Wathba Insurance	No	0.00%	1.17%
Green Crescent Insurance	Yes	25.00%	24.02%
AD for Building & M	Yes	25.00%	4.81%
Bank of Sharjah	Yes	30.00%	21.15%
Commercial Bank International	Yes	49.00%	48.99%
Dana Gas	Yes	49.00%	59.18%
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%	35.22%
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%

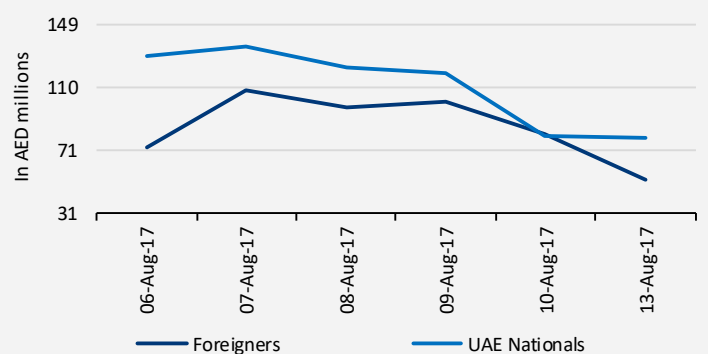
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
Gulf Pharmaceutical	Yes	49.00%	37.47%
Gulf Livestock Company	Yes	49.00%	67.10%
MANZEL Real Estate	Yes	-	21.18%
Methaq Takaful Insurance	Yes	25.00%	18.71%
National Bank of AD	Yes	25.00%	11.09%
NBAD Convertible Notes	Yes	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%	18.60%
RAK Cement	Yes	49.00%	28.98%
RAK Ceramic	Yes	49.00%	51.15%
RAK National Insurance	Yes	25.00%	0.00%
RAK Properties	Yes	49.00%	32.37%
RAK White Cement	Yes	49.00%	18.48%
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%	80.42%
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%	9.42%
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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