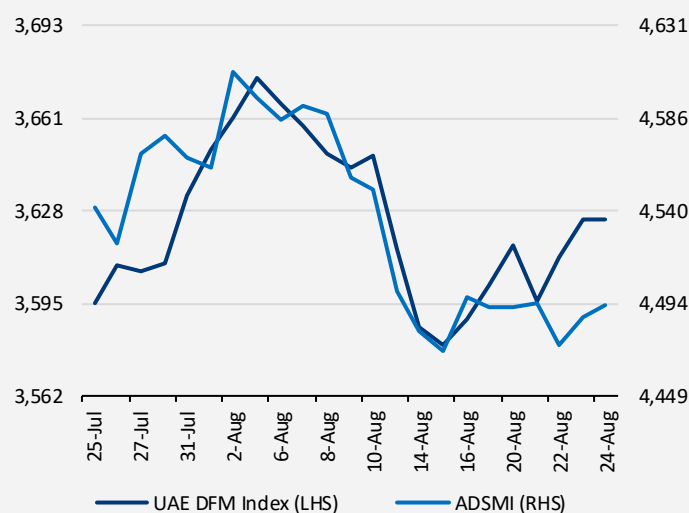


## GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)
Abu Dhabi Securities Market General	4493.81 ↑	6.40	0.14%	-1.16%	-1.06%	-0.58%	16.56
UAE DFM Index	3624.49 ↓	-0.36	-0.01%	2.65%	0.83%	3.79%	24.05
Bloomberg GCC 200 Index	64.33 ↓	-0.17	-0.26%	-1.36%	-1.36%	6.49%	16.30
Bahrain BSE index	1302.13 ↓	-3.12	-0.24%	6.69%	-2.44%	13.59%	7.65
Kuwait KSE Index	6885.17 ↓	-37.31	-0.54%	19.78%	0.77%	26.82%	18.20
Saudi Arabia TASI	7245.66 ↓	-18.09	-0.25%	0.49%	0.24%	21.23%	17.58
Oman MSM30 Index	4946.89 ↓	-8.38	-0.17%	-14.45%	-1.02%	-15.05%	11.49
Qatar DSM Index	8951.82 ↓	-101.78	-1.12%	-14.23%	-6.70%	-19.61%	15.45

## UAE Indices



## UAE Market Commentary

- UAE equity markets closed mixed on Thursday, as gains in banking and real estate sector stocks were offset by losses in finance and insurance sector stocks.
- Lenders, Ajman Bank, Sharjah Islamic Bank, Abu Dhabi Islamic Bank and First Abu Dhabi Bank climbed 3.5%, 1.5%, 0.6% and 0.5%, respectively.
- Property sector stocks, Union Properties, Emaar Properties and Eshraq Properties Co rose 1.7%, 1.3% and 1.2%, respectively.
- On the losing side, financial stocks, Abu Dhabi National Takaful Co, Dubai Investments and Gulf General Investment Co fell 6.0%, 1.3% and 0.5%, respectively.
- Insurance companies, Insurance House and Takaful Emarat Insurance dropped 9.6% and 1.9%, respectively.
- DP World announced that its 1H 2017 revenues rose to \$2.3 billion from \$2.1 billion in the same period last year.
- Emirates Healthcare announced that it has entered into a contract with NMC Health, wherein NMC will operate and manage the assets of Emirates Healthcare.
- Dubai Technologies announced that it has signed a partnership deal with nuPSYS in order to serve its clients in the UAE and GCC markets.
- The Abu Dhabi Securities Exchange (ADX) general index ended 0.1% higher at 4,493.8, while the Dubai Financial Market index closed marginally lower at 3,624.5.

## Upcoming UAE Economic Events This Week

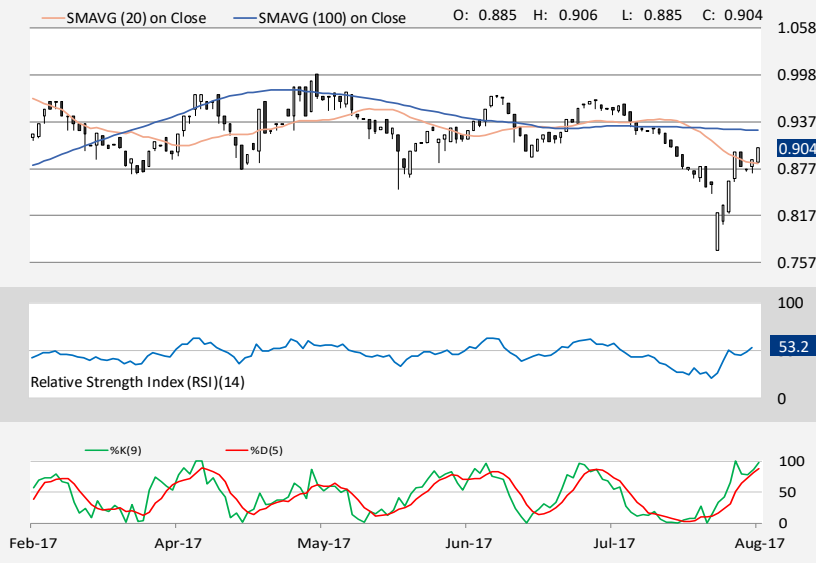
Release Date	Event	Month	Survey	Actual	Prior	Revised	Relevance
17-Aug - 24-Aug	Central Bank Foreign Assets	July	-	AED331.17 bn	AED338.34 bn	-	Low

## Company Events This Week

Dubai		
Date	Company	Event
8/20/2017	-	-
8/21/2017	-	-
8/22/2017	-	-
8/23/2017	-	-
8/24/2017	-	-

Abu Dhabi		
Date	Company	Event
8/20/2017	-	-
8/21/2017	-	-
8/22/2017	-	-
8/23/2017	-	-
8/24/2017	-	-

## Union Properties



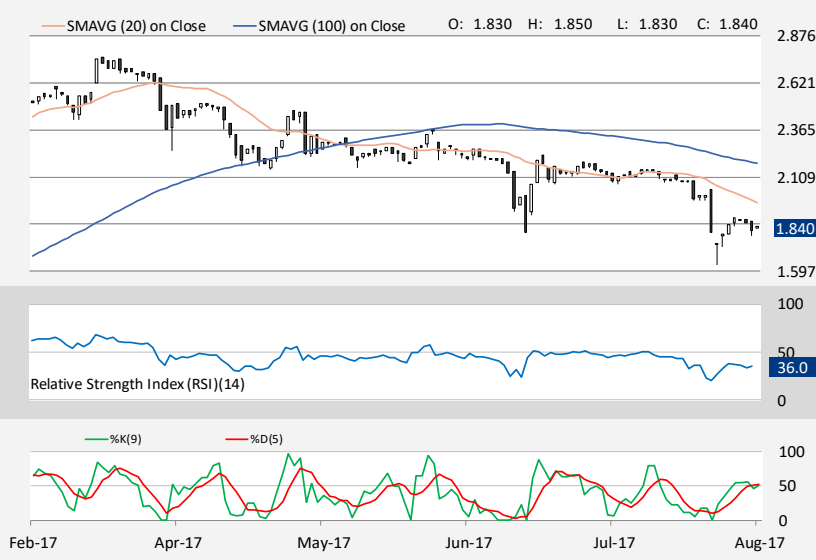
- The stock traded higher for the second consecutive session on Thursday and closed at AED0.904, following a high at AED0.906.
- At present, the daily MACD and RSI are moving upwards, along with the stochastic indicator trading near its overbought region, hints at a bullish technical scenario. On the weekly chart, the RSI and stochastic oscillators are trading with a upside tone, further endorsing the above view.
- Key resistance resides at the 50day SMA (currently placed at AED0.917), followed by the 100day SMA (currently placed at AED0.926) and the 200day SMA (currently placed at AED0.935). A break above the latter might lead to further positivity in the stock.
- Conversely, crucial support is located at the AED0.893 level, followed by the 20day SMA (currently placed at AED0.883) and AED0.871 levels. A breach below the latter might trigger weakness in the stock.

## DXB Entertainments



- The stock traded with a bearish tone in Thursday's session and settled at AED0.780.
- Although the weekly MACD is moving higher, the RSI and stochastic indicators are directing towards the south, reflecting at the bearish momentum in the coming week. Additionally, the daily momentum oscillators are trading with a weak bias, further affirming the above view.
- Key near-term support is placed at the AED0.770 level, followed by the daily lower Bollinger band (currently placed at AED0.760) and AED0.750 levels. A move back below the latter might trigger a further acceleration to the downside.
- On the bright side, the key technical barrier is positioned at the AED0.790 level, followed by the AED0.800 and the 20day SMA (currently trading at AED0.808). A surge above the latter might lead to bullish momentum in the stock.

## GFH Financial Group



- Following two straight bearish sessions, the stock recorded marginal gains on Thursday and finished at AED1.84.
- On the daily chart, the RSI and stochastic indicators are trading with a slightly positive showing, hinting the presence of bullish momentum in the near term. Immediate resistance is placed at the AED1.88 level, followed by the AED1.91 and AED1.94 levels. A clear break and stability above the latter might trigger further strength in the stock.
- However, the weekly MACD is moving lower along with the RSI and stochastic oscillators trading near their oversold territories, suggests that the upside might be limited. Key support resides at the AED1.80 level, followed by the AED1.76 and the daily lower Bollinger band (currently located at AED1.71). A breach below the latter might lead to downside momentum in the stock.

## Takaful House



- The stock traded in the red on Thursday and ended at AED1.09.
- As clearly seen on the weekly chart, the momentum oscillators are trading with a weak bias, reflecting at a negative technical outlook. Immediate support is observed at 200day SMA (currently placed at AED1.08), followed by the daily lower Bollinger band (currently placed at AED1.06) and AED1.05 levels. A move back below the latter might lead to further decline in the stock.
- However, the daily RSI and stochastic indicators are pointing north, indicating at a potential recovery in the stock. Crucial resistance is located at 50day SMA (currently placed at AED1.11), followed by the 100day SMA (currently placed at AED1.13) and the daily upper Bollinger band (currently placed at AED1.15). A break above the latter might trigger positive momentum in the stock.

## Gulf Navigation Holding



- Following a weekly lower Bollinger band crossover for the week ended 17, the stock reversed its trend to bullish and posted marginal gains on Thursday to settle at AED1.36.
- On the daily chart, the MACD and RSI are sharply heading north, accompanied by the stochastic indicator placed near its overbought territory, hints at bullishness in the coming session. In addition, the weekly RSI and stochastic are trading with a strong bias, further affirming the above outlook.
- Key resistance is situated at the 50day SMA (currently located at AED1.38), followed by the 100day SMA (currently located at AED1.41) and AED1.44 levels. A surge above the latter might lead to further acceleration to the upside.
- On the flipside, key support is placed at the AED1.34 level, followed by the 20day SMA (currently trading at AED1.32) and AED1.30 levels.

## Eshraq Properties Co

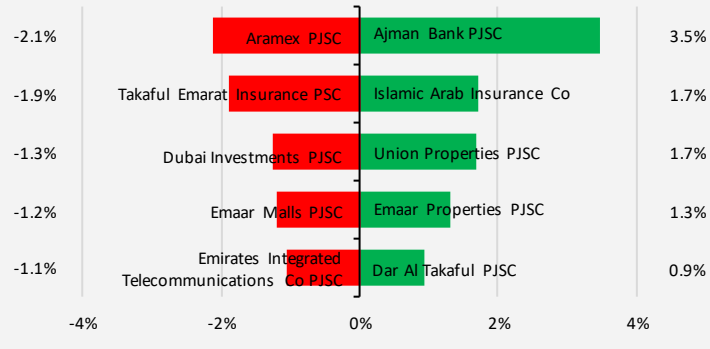


- The stock traded in the green in Thursday's session and closed at AED0.85.
- With the daily MACD attempting a signal line crossover from below and the RSI & stochastic oscillators heading upwards, the near-term technical outlook appears to be bright. On the weekly chart as well, the RSI and stochastic oscillators are trading with a bullish showing, further substantiating the above view.
- The key technical obstacle is positioned at the AED0.87 level, followed by the 20day SMA (currently trading at AED0.89) and AED0.91 levels. A break above the latter might lead to further upside momentum in the stock.
- On the contrary, intraday support is placed at the AED0.83 level, followed by the AED0.81 and the daily lower Bollinger band (currently placed at AED0.79). A move back below the latter might trigger bearishness in the stock.



## Dubai

### Top Gainers & Losers



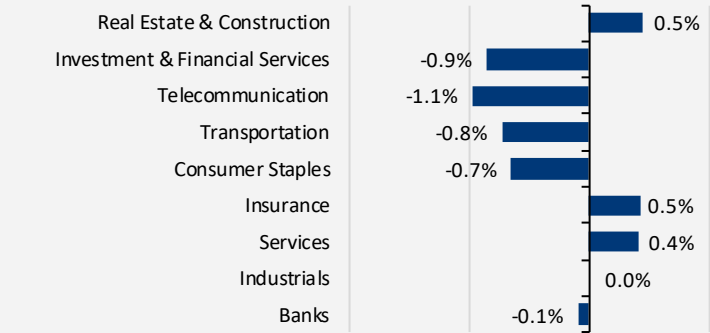
### Top Volume

Company	Volume
Gulf Navigation Holding PJSC	60,281,146
Union Properties PJSC	27,590,623
Islamic Arab Insurance Co	21,778,798
Emaar Properties PJSC	10,308,617
Dubai Financial Market PJSC	8,892,051

### Volume Gainers

Company	Volume
National Central Cooling Co PJSC	905%
Gulf Navigation Holding PJSC	534%
Islamic Arab Insurance Co	277%
Emirates Integrated Telecommunications Co PJSC	242%
Dubai Islamic Insurance & Reinsurance Co	193%

### Sector Performance



### Market Overview

	24-Aug-17	23-Aug-17	Change	% Change
Index (Last)	3624.5	3624.9	-0.4	0.0%
Volume (000's)	177186.0	146606.0	30580.0	20.9%
Deals	2037.0	2201.0	-164.0	-7.5%
Value (mill)	282.6	222.1	60.5	27.2%
Company Traded	36.0	35.0	1.0	2.9%
Gainers	13.0	13.0	0.0	0.0%
Laggards	16.0	19.0	-3.0	-15.8%
No Change	7.0	3.0	4.0	133.3%

52 Week High

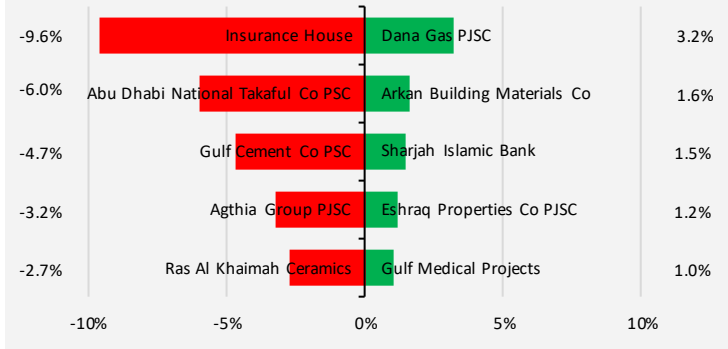
3738.7

52 Week Low

3195.5

## Abu Dhabi

### Top Gainers & Losers



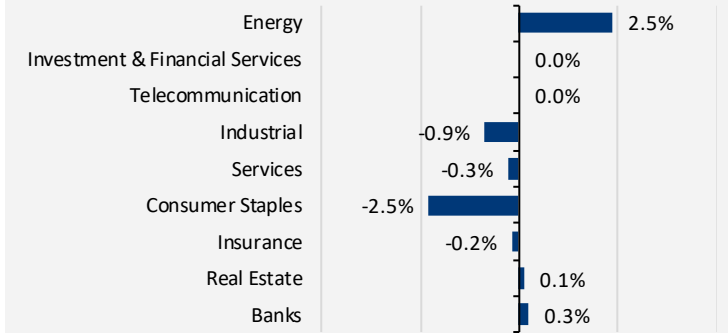
### Top Volume

Company	Volume
Dana Gas PJSC	15,616,653
Eshraq Properties Co PJSC	4,521,110
Aldar Properties PJSC	3,155,491
Abu Dhabi National Energy Co PJSC	2,353,874
RAK Properties PJSC	1,153,534

### Volume Gainers

Company	Volume
Ras Al Khaimah Ceramics	107234%
Agthia Group PJSC	5544%
Abu Dhabi National Energy Co PJSC	1774%
Gulf Medical Projects	333%
Dana Gas PJSC	248%

### Sector Performance



### Market Overview

	24-Aug-17	23-Aug-17	Change	% Change
Index (Last)	4493.8	4487.4	6.4	0.1%
Volume (000's)	35016.0	33764.0	1252.0	3.7%
Deals	666.0	739.0	-73.0	-9.9%
Value (mill)	59.2	63.3	-4.1	-6.5%
Company Traded	24.0	26.0	-2.0	-7.7%
Gainers	7.0	8.0	-1.0	-12.5%
Laggards	9.0	10.0	-1.0	-10.0%
No Change	8.0	8.0	0.0	0.0%

52 Week High

4715.1

52 Week Low

4179.1



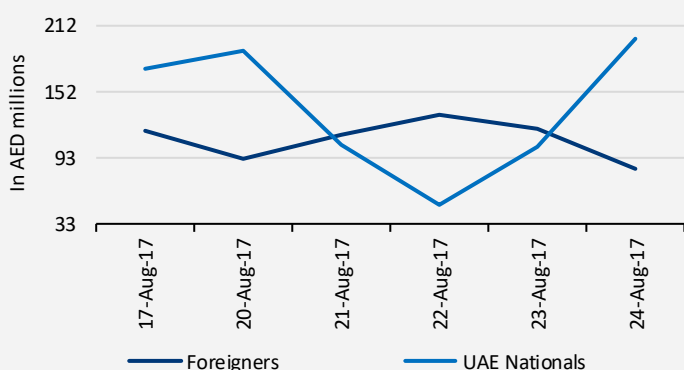
## Abu Dhabi Foreign Ownership Limit

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%	14.88%
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%	1.04%
AD National Insurance	Yes	25.00%	0.18%
AD Ship Building	Yes	25.00%	0.70%
Fujairah National Insurance	No	0.00%	0.00%
AGTHIA GROUP PJSC	Yes	25.00%	13.38%
Al Khazna Insurance	Yes	25.00%	3.31%
Al Ain Al Ahlia Insurance	No	0.00%	0.00%
ALDAR Properties	Yes	40.00%	25.06%
Arkan Building Materials	No	0.00%	1.78%
International Fish Farming	Yes	49.00%	7.05%
Al Wathba Insurance	No	0.00%	1.17%
Green Crescent Insurance	Yes	25.00%	24.02%
AD for Building & M	Yes	25.00%	4.62%
Bank of Sharjah	Yes	30.00%	21.13%
Commercial Bank International	Yes	49.00%	48.99%
Dana Gas	Yes	49.00%	59.40%
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%	35.57%
Etisalat	Yes	20.00%	6.49%
Fujairah Building Industries	No	0.00%	0.00%
Fujairah Cement	Yes	0.00%	7.28%
Finance House	Yes	20.00%	11.24%
Foodco Holding	No	-	0.78%
Gulf Cement	Yes	49.00%	17.86%
Gulf Medical Projects	Yes	49.00%	7.80%
Insurance House P.S.C	Yes	25.00%	0.39%
Invest Bank	Yes	20.00%	0.38%

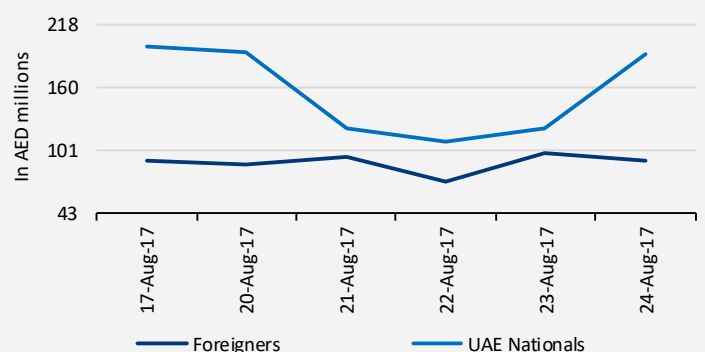
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
Gulf Pharmaceutical	Yes	49.00%	37.45%
Gulf Livestock Company	Yes	49.00%	67.10%
MANZEL Real Estate	Yes	-	21.04%
Methaq Takaful Insurance	Yes	25.00%	18.93%
National Bank of AD	Yes	25.00%	11.07%
NBAD Convertible Notes	Yes	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%	28.95%
RAK Ceramic	Yes	49.00%	51.18%
RAK National Insurance	Yes	25.00%	0.00%
RAK Properties	Yes	49.00%	32.46%
RAK White Cement	Yes	49.00%	18.48%
RAK Poultry & Feeding	Yes	14.00%	15.91%
Sharjah Cement	Yes	15.00%	1.22%
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%	80.33%
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%	12.96%
Union Insurance	Yes	25.00%	0.31%
Waha Capital PJSC	Yes	49.00%	9.38%
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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