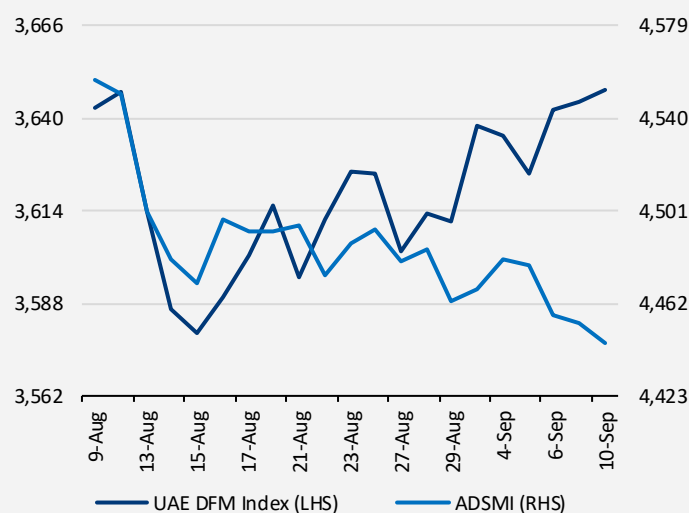


GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)
Abu Dhabi Securities Market General	4445.72	↓ -7.99	-0.18%	-2.21%	-1.22%	-1.56%	16.38
UAE DFM Index	3647.55	↑ 3.24	0.09%	3.30%	0.94%	3.65%	24.20
Bloomberg GCC 200 Index	64.64	-	0.00%	-0.89%	0.50%	6.70%	16.42
Bahrain BSE index	1316.75	↑ 1.20	0.09%	7.89%	-0.46%	17.55%	7.74
Kuwait KSE Index	6926.32	↑ 28.90	0.42%	20.50%	1.17%	27.57%	18.32
Saudi Arabia TASI	7377.95	↑ 17.34	0.24%	2.32%	3.21%	19.45%	18.01
Oman MSM30 Index	5056.57	↑ 9.49	0.19%	-12.56%	1.74%	-12.48%	11.74
Qatar DSM Index	8666.55	↓ -8.91	-0.10%	-16.96%	-5.85%	-17.73%	14.95

UAE Indices



UAE Market Commentary

- UAE equity markets closed mixed yesterday, as gains in finance and industrial sector stocks were outweighed by losses in property and material sector stocks.
- Financial stocks, Amanat Holdings, Amlak Finance, Gulf General Investment Co, Dar Al Takaful and Dubai Financial Market rose 1.8%, 1.8%, 1.1%, 0.9% and 0.9%, respectively. Industrial stocks, Gulf Navigation Holding, National Central Cooling Co and Drake & Scull International gained 2.3%, 2.0% and 1.1%, respectively, while peer, Ras Al Khaimah Ceramics added 3.6%.
- On the losing side, real estate sector stocks, Emaar Malls, DAMAC Properties Dubai Co, Deyaar Development and Emaar Properties fell 0.4%, 0.3%, 0.2% and 0.1%, respectively. Material sector stocks, Abu Dhabi National Co for Building Materials, Sharjah Cement & Industrial Development Co, Ras Al Khaimah Cement Co and Arkan Building Materials Co lost 6.1%, 4.4%, 3.8% and 1.5%, respectively.
- Drake and Scull International announced the resignation of Chairman, Majid Saif Al-Ghurair, citing "personal reasons". As a result, the board would elect a new Chairman in the upcoming meeting scheduled on 12 September.
- Abu Dhabi Investment Council is mulling selling nearly 24% of its stake in Abu Dhabi National Insurance Co, with Allianz among groups showing initial interest in buying it.
- The Abu Dhabi Securities Exchange (ADX) general index ended 0.2% lower at 4,445.7, while the Dubai Financial Market index closed 0.1% higher at 3,647.6.

Upcoming UAE Economic Events This Week

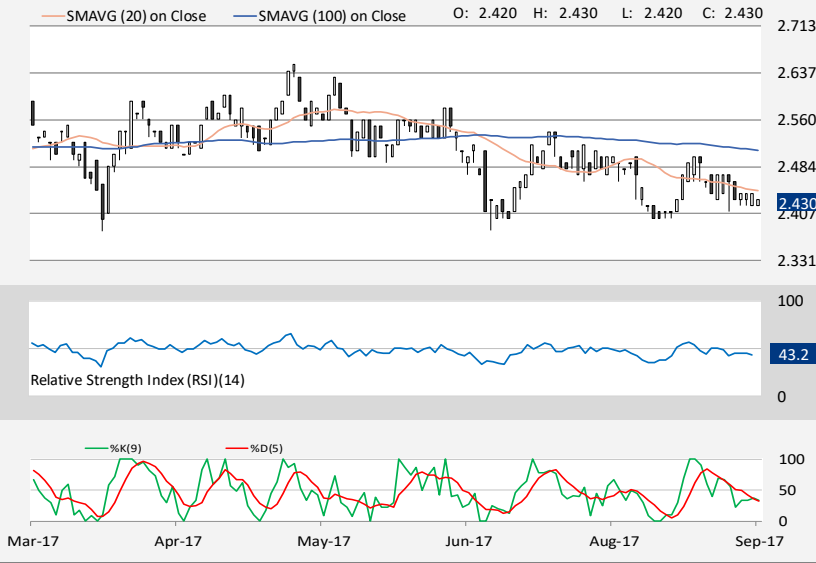
Release Date	Event	Month	Survey	Actual	Prior	Revised	Relevance
11-Sep-17	Dubai Economy Tracker SA	Aug	-	-	56.30%	-	Low

Company Events This Week

Dubai		
Date	Company	Event
9/10/2017	-	-
9/11/2017	-	-
9/12/2017	-	-
9/13/2017	-	-
9/14/2017	-	-

Abu Dhabi		
Date	Company	Event
9/10/2017	-	-
9/11/2017	-	-
9/12/2017	-	-
9/13/2017	-	-
9/14/2017	Al Khazna Insurance Co PSC	Q2

Emaar Malls



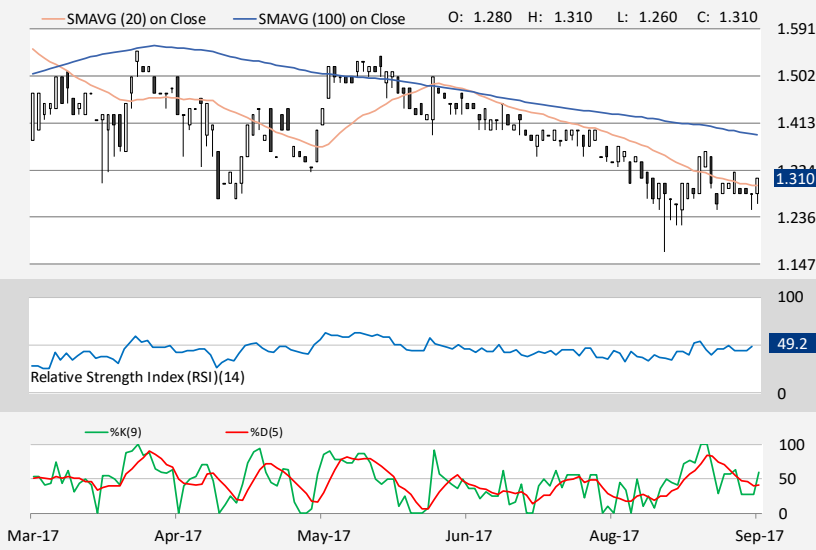
- The stock traded higher for the fourth consecutive session yesterday to close at AED2.43.
- At present, the daily momentum oscillators are trading with a weak bias, indicating a bearish technical scenario. On the weekly chart, the MACD is tranquil in the negative territory coupled with the RSI and stochastic pointing south, further endorsing the above view.
- Key support is positioned at the AED2.40 level, a breach below which might lead to downside momentum in the stock, paving the way for the AED2.38 and AED2.36 as the next downside targets
- On the other hand, key resistance is placed at the 20day SMA (currently trading at AED2.50), followed by the 50day SMA (currently trading at AED2.567) and the daily upper Bollinger band (currently trading at AED2.60). A break above the latter might lead to further positivity in the stock.

DAMAC Properties Dubai Co



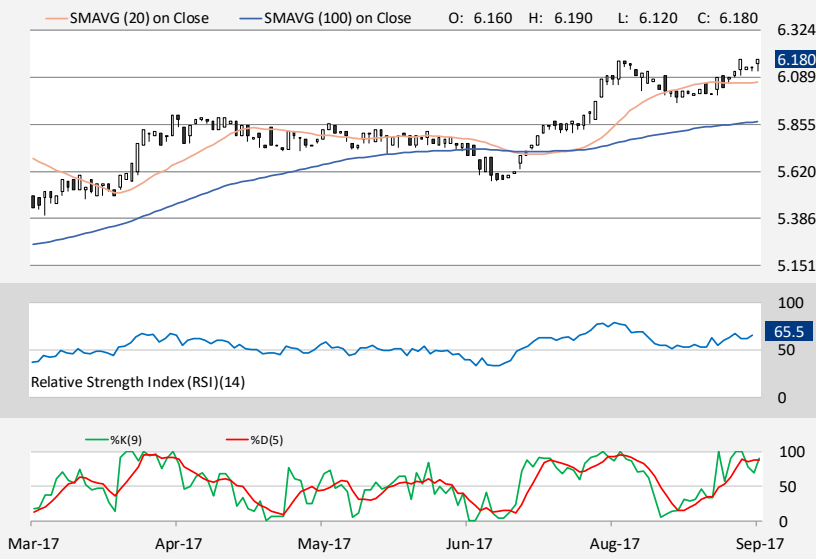
- After forming a bearish engulfing candlestick pattern on Thursday, the stock traded lower for the second straight session yesterday to finish at AED3.92.
- As clearly visible, the daily momentum oscillators are trading with a downside bias, hinting at bearish momentum in the coming session. In addition, the weekly MACD is gradually moving lower, while the RSI and stochastic are showing loss of upward potential, further affirming the above stance.
- Key intraday support is located at the AED3.88 level, followed by the 50day SMA (currently placed at AED3.85) and the daily lower Bollinger band (currently placed at AED3.82). A move back below the latter might lead to further bearish pressure on the stock.
- On the bright side, key resistance resides at the AED3.95 level, followed by the AED3.98 and the daily upper Bollinger band (currently placed at AED4.02). A break above the latter might trigger acceleration to the upside.

Gulf Navigation Holding



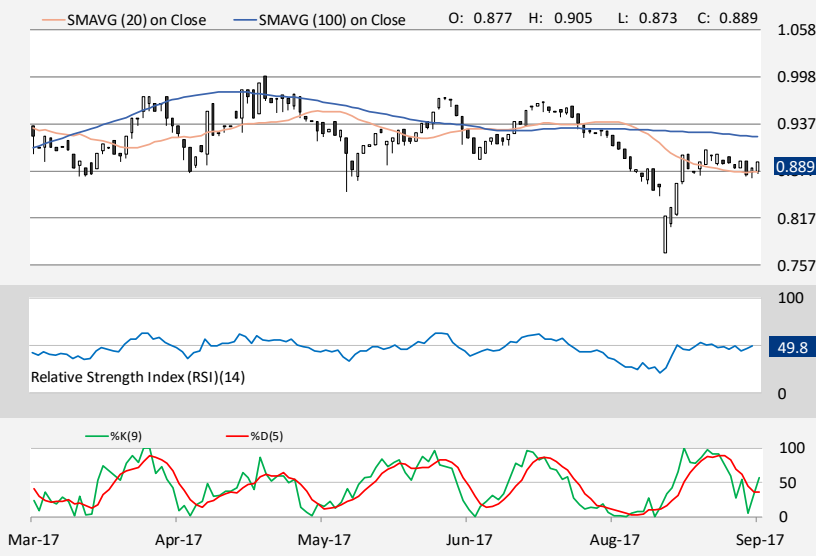
- The stock posted modest gains in the prior session and ended at AED1.31.
- Although, the weekly MACD is tranquil below its centerline, the RSI and stochastic are moving upwards, indicating at the bullish momentum in the near term. Additionally, the daily momentum oscillators are sharply heading north, further confirming the above outlook.
- The key technical barrier is situated at the daily upper Bollinger band (currently placed at AED1.35), followed by the 100day SMA (currently placed at AED1.39) and AED1.41 levels. A break above the latter might lead to further strength in the stock.
- On the flipside, key support is observed at the AED1.26 level, followed by the daily lower Bollinger band (currently placed at AED1.24) and AED1.22 levels. A breach below the latter might trigger weakness in the stock.

Dubai Islamic Bank



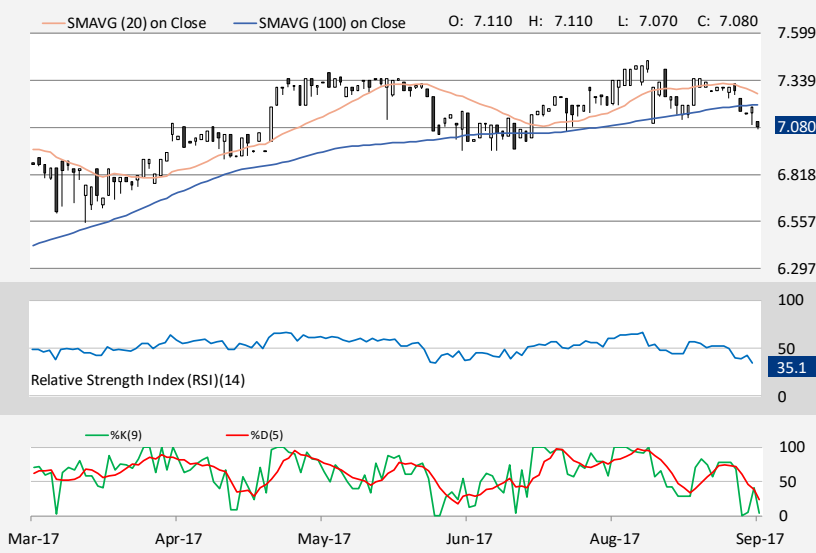
- The stock continued to trade higher yesterday to close above the upper Bollinger band (currently trading at AED6.19) at AED6.18, after making a high at AED6.19.
- With the weekly MACD and RSI trading with an upside tone and the stochastic placed near its oversold region, the near-term outlook appears to be bullish. Likewise, the daily MACD is moving higher, along with the RSI and stochastic indicators trading near their oversold regions, further validates the above view.
- Immediate resistance is placed at the AED6.20 level, followed by the AED6.23 and AED6.25 levels. A break above the latter might lead to further bullishness in the stock.
- Conversely, key support is located at the AED6.16 level, followed by the AED6.17 and AED6.13 levels. A breach below the latter might trigger downside momentum in the stock.

Union Properties



- The stock posted modest gains in the last session and settled at AED0.889, after reaching as high as AED0.905.
- Currently, the daily MACD and RSI are trading with a bullish tone, hinting at a bright technical picture in the coming session. Moreover, the weekly RSI and stochastic are trading with a positive bias, further substantiating the above outlook.
- The key technical obstacle is seen at the 50day SMA (currently trading at AED0.906), followed by the AED0.914 level and the 100day SMA (currently trading at AED0.921). A surge above the latter might lead to further uptrend in the stock.
- Key support is positioned at the 20day SMA (currently trading at AED0.877), followed by the AED0.870 and AED0.864 levels. A move back below the latter might lead to negativity in the stock.

Abu Dhabi Commercial Bank

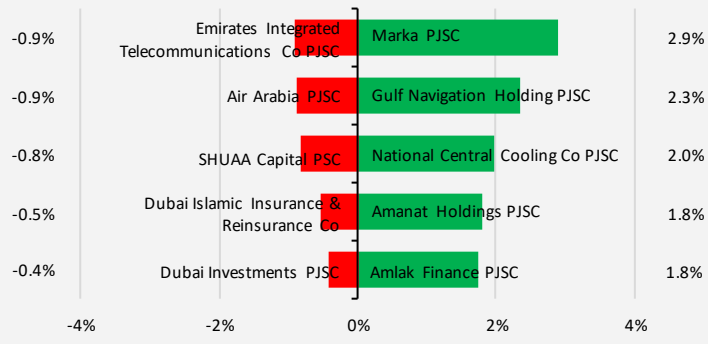


- The stock traded with a bearish tone in the previous session to close below the daily lower Bollinger band (currently trading at AED7.10) at AED7.08, following a low at AED7.07.
- As of now, the daily MACD is sharply heading south, while the RSI and stochastic are trading near their overbought regions, indicating a weak technical scenario. Similarly, the weekly momentum oscillators are trading with a downside bias, further affirming the above view.
- Important support is placed at the AED7.03 level, followed by the AED7.00 and AED6.96 levels. A move back below the latter might lead to further downtrend in the stock.
- On the other hand, key resistance resides at the AED7.13 level, followed by the AED7.17 and the 50day SMA (currently trading at AED7.22). A break above the latter might lead to positivity in the stock.



Dubai

Top Gainers & Losers



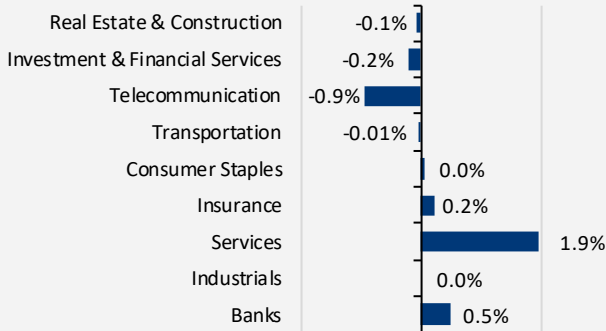
Top Volume

Company	Volume
Drake & Scull International PJSC	72,858,342
Union Properties PJSC	28,539,085
Amlak Finance PJSC	12,793,205
National Central Cooling Co PJSC	11,771,992
Dubai Financial Market PJSC	5,886,500

Volume Gainers

Company	Change (%)
Emirates Integrated Telecommunications Co PJSC	2446%
National Central Cooling Co PJSC	796%
Gulf Navigation Holding PJSC	637%
Amanat Holdings PJSC	407%
Union Properties PJSC	218%

Sector Performance



Market Overview

	10-Sep-17	7-Sep-17	Change	% Change
Index (Last)	3647.6	3644.3	3.2	0.1%
Volume (000's)	188993.0	174710.0	14283.0	8.2%
Deals	2361.0	3097.0	-736.0	-23.8%
Value (mill)	223.8	304.3	-80.5	-26.5%
Company Traded	33.0	32.0	1.0	3.1%
Gainers	19.0	11.0	8.0	72.7%
Laggards	13.0	13.0	0.0	0.0%
No Change	1.0	8.0	-7.0	-87.5%

52 Week High

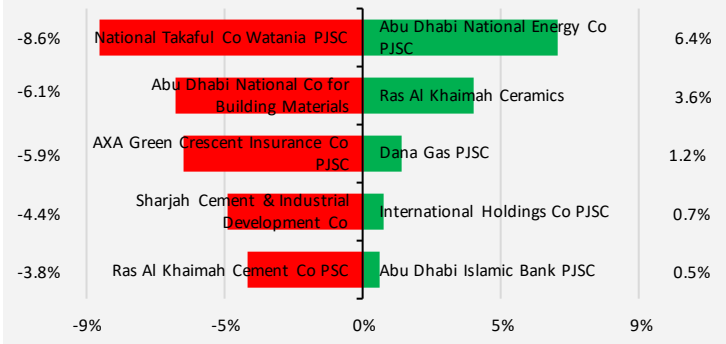
3738.7

52 Week Low

3195.5

Abu Dhabi

Top Gainers & Losers



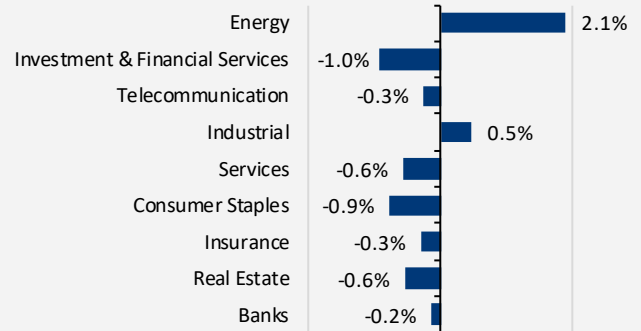
Top Volume

Company	Volume
Dana Gas PJSC	50,300,774
Abu Dhabi National Energy Co PJSC	15,937,109
Eshraq Properties Co PJSC	8,795,460
Agthia Group PJSC	1,905,653
Aldar Properties PJSC	1,409,025

Volume Gainers

Company	Change (%)
Agthia Group PJSC	5394%
International Fish Farming Holding Co PJSC	186%
Union National Bank PJSC	183%
Abu Dhabi National Energy Co PJSC	140%
Abu Dhabi Islamic Bank PJSC	79%

Sector Performance



Market Overview

	10-Sep-17	7-Sep-17	Change	% Change
Index (Last)	4445.7	4453.7	-8.0	-0.2%
Volume (000's)	104660.0	313037.0	-208377.0	-66.6%
Deals	1296.0	2349.0	-1053.0	-44.8%
Value (mill)	124.2	316.4	-192.2	-60.7%
Company Traded	29.0	23.0	6.0	26.1%
Gainers	6.0	12.0	-6.0	-50.0%
Laggards	15.0	7.0	8.0	114.3%
No Change	8.0	4.0	4.0	100.0%

52 Week High

4715.1

52 Week Low

4179.1



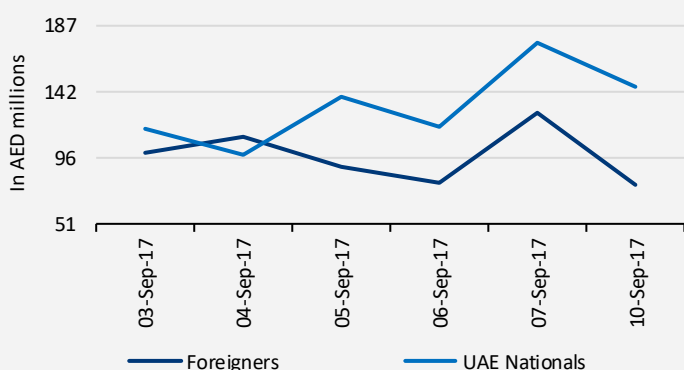
Abu Dhabi Foreign Ownership Limit

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%	14.91%
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%	1.04%
AD National Insurance	Yes	25.00%	0.18%
AD Ship Building	Yes	25.00%	0.68%
Fujairah National Insurance	No	0.00%	0.00%
AGTHIA GROUP PJSC	Yes	25.00%	13.44%
Al Khazna Insurance	Yes	25.00%	3.31%
Al Ain Al Ahlia Insurance	No	0.00%	0.00%
ALDAR Properties	Yes	40.00%	25.14%
Arkan Building Materials	No	0.00%	1.64%
International Fish Farming	Yes	49.00%	7.07%
Al Wathba Insurance	No	0.00%	1.17%
Green Crescent Insurance	Yes	25.00%	24.02%
AD for Building & M	Yes	25.00%	4.54%
Bank of Sharjah	Yes	30.00%	21.14%
Commercial Bank International	Yes	49.00%	48.99%
Dana Gas	Yes	49.00%	60.66%
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%	35.69%
Etisalat	Yes	20.00%	7.13%
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%	17.83%
Gulf Medical Projects	Yes	49.00%	7.77%
Insurance House P.S.C	Yes	25.00%	0.39%
Invest Bank	Yes	20.00%	0.38%

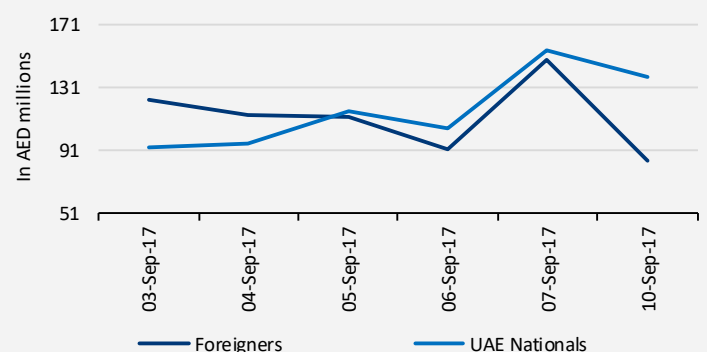
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
Gulf Pharmaceutical	Yes	49.00%	37.45%
Gulf Livestock Company	Yes	49.00%	67.11%
MANZEL Real Estate	Yes	-	21.04%
Methaq Takaful Insurance	Yes	25.00%	18.60%
National Bank of AD	Yes	25.00%	10.99%
NBAD Convertible Notes	Yes	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%	28.86%
RAK Ceramic	Yes	49.00%	51.17%
RAK National Insurance	Yes	25.00%	0.00%
RAK Properties	Yes	49.00%	32.28%
RAK White Cement	Yes	49.00%	18.47%
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%	79.97%
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%	47.16%
Union Cement	Yes	49.00%	2.94%
United Insurance	Yes	25.00%	25.00%
Union National Bank	Yes	40.00%	12.97%
Union Insurance	Yes	25.00%	0.31%
Waha Capital PJSC	Yes	49.00%	9.41%
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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