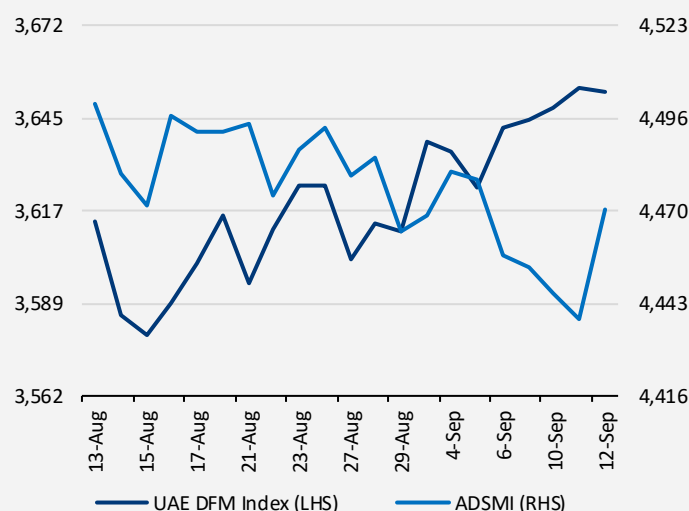


## GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)
Abu Dhabi Securities Market General	4470.12 ↑	31.66	0.71%	-1.68%	-0.68%	-1.02%	16.47
UAE DFM Index	3652.88 ↓	-1.16	-0.03%	3.46%	1.09%	3.80%	24.24
Bloomberg GCC 200 Index	64.64 -	0.00	0.00%	-0.89%	0.50%	6.70%	16.42
Bahrain BSE index	1307.60 ↓	-3.04	-0.23%	7.14%	-1.15%	16.74%	7.68
Kuwait KSE Index	6905.98 ↓	-21.05	-0.30%	20.14%	0.87%	27.20%	18.30
Saudi Arabia TASI	7399.98 ↓	-11.32	-0.15%	2.63%	3.52%	19.81%	18.06
Oman MSM30 Index	5010.68 ↓	-28.01	-0.56%	-13.35%	0.82%	-13.27%	11.64
Qatar DSM Index	8471.60 ↓	-60.80	-0.71%	-18.83%	-7.97%	-19.58%	14.62

## UAE Indices



## UAE Market Commentary

- UAE equity markets closed mixed yesterday, as gains in banking stocks were overshadowed by losses in property stocks.
- Lenders, First Abu Dhabi Bank, Abu Dhabi Commercial Bank and Abu Dhabi Islamic Bank rose 2.0%, 1.4% and 0.3%, respectively.
- On the losing side, real estate sector stocks, Deyaar Development, Union Properties, Eshraq Properties Co and DAMAC Properties Dubai Co fell 1.7%, 1.2%, 1.1% and 1.0%, respectively.
- Aldar Properties declined 0.4%. Meanwhile, the company announced that it has agreed a partnership deal with Union National Bank to provide ESCROW account services for Water's Edge buyers.
- The National Central Cooling Company (Tabreed) announced the appointment of four new members to the company's Board of Directors. The four new Board Members, who are all senior executives at ENGIE, are Paulo Almirante, Executive Vice President, ENGIE Group, Sebastien Arbola, CEO, ENGIE Middle East, South and Central Asia and Turkey, Frederique Dufresnoy, Deputy Director Metier Business to Territories, and Frederic Claux, Head of Acquisitions, Investments and Financial Advisory.
- The Abu Dhabi Securities Exchange (ADX) general index ended 0.7% higher at 4,470.1, while the Dubai Financial Market index closed marginally lower at 3,652.9.

## Upcoming UAE Economic Events This Week

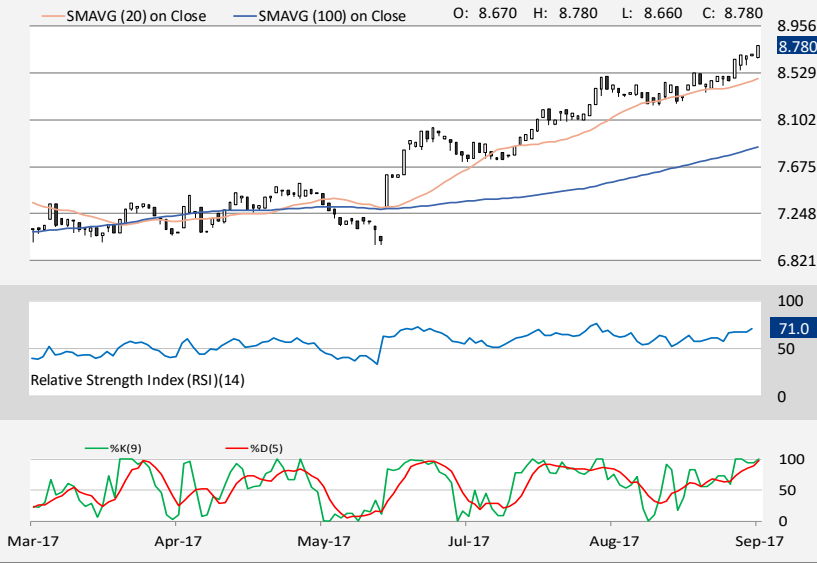
Release Date	Event	Month	Survey	Actual	Prior	Revised	Relevance
12-Sep - 17-Sep	CPI YOY	Jul	-	-	2.00%	-	Low
12-Sep - 17-Sep	CPI MOM	Jul	-	-	0.56%	-	Low

## Company Events This Week

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

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

## Emaar Properties



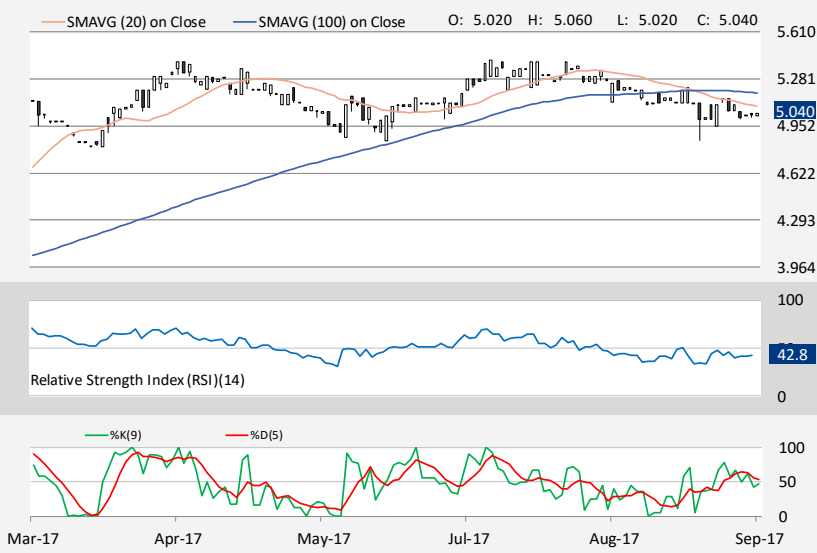
- The stock traded higher for the fifth consecutive session yesterday and closed at AED8.78.
- As clearly seen on the daily chart, the momentum oscillators are trading at a higher level above their centerlines, hinting at the bullish momentum in the coming session. Similarly, the weekly momentum oscillators are trading with a bullish bias, further endorsing the above stance.
- Immediate resistance resides at the AED8.86 level (last touched in December 2014), followed by the AED8.93 and AED8.99 levels. A surge above the latter might lead to further bullishness in the stock.
- However, an upper Bollinger band crossover on the daily chart suggests that the stock is likely to witness a near-term correction. Crucial support is placed at the AED8.68 level, followed by the AED8.60 and AED8.55 levels. A breach below the latter might turn the trend to bearish.

## Islamic Arab Insurance Co



- Following two consecutive bullish sessions, the stock traded with a bearish tone in the last session and finished at AED0.465.
- With the daily MACD & RSI slightly moving lower and the stochastic indicator trading near its oversold region, the near-term technical outlook appears to be bearish. Important support is positioned at the AED0.460 level, followed by the 50day SMA (currently placed at AED0.455) and AED0.450 levels. A move back below the latter might lead to further downside momentum in the stock.
- However, the weekly momentum oscillators are trading with an upside tone, hinting that the downside might remain limited. The key technical barrier is located at the AED0.472 level, followed by the AED0.479 and the 200day SMA (currently placed at AED0.487). A break above the latter might trigger upside momentum in the stock.

## Aramex



- The stock traded in the green in the previous session and ended at AED5.04, after making a high at AED5.06.
- A potential signal line crossover from below by the daily MACD, coupled with the RSI and stochastic directing towards the north, indicates the presence of bullish momentum. On the weekly chart, the stochastic and RSI are trading with a positive bias, further affirming the above view.
- Key resistance is positioned at the 20day SMA (currently trading at AED5.09), followed by the AED5.14 and the 100day SMA (currently trading at AED5.18). A break above the latter might lead to further strength in the stock.
- On the flipside, key support is situated at the AED5.00 level, followed by the daily lower Bollinger band (currently trading at AED4.96) and AED4.91 levels. A breach below the latter might trigger negativity in the stock.

## Drake & Scull International



- Yesterday, the stock traded in the red for the fourth successive session and settled at AED0.383, following a low at AED0.380.
- At present, the weekly MACD and RSI are trading with a slightly bullish bias, reflecting at a positive technical picture. However, the daily MACD is tranquil in its negative territory, accompanied by the RSI and stochastic moving lower, suggests at weakness in the coming session.
- Immediate support is located at the AED0.380 level, followed by the AED0.376 and AED0.372 levels. A breach below the latter might trigger a further acceleration to the downside.
- Conversely, intraday resistance is observed at the 50day SMA (currently placed at AED0.388), followed by the 100day SMA (currently placed at AED0.393) and the daily upper Bollinger band (currently placed at AED0.398). A surge above the latter might lead to positivity in the stock.

## Deyaar Development



- The stock registered considerable losses in the last session to close at AED0.517, following a low at AED0.516.
- A possible signal line crossover from below by the daily MACD, along with the RSI and stochastic sharply moving downwards, reflects at the bearish momentum in the coming session. Additionally, the weekly RSI and stochastic oscillators are trading with negative tone, further validating the above outlook.
- Key support is placed at the AED0.512 level, followed by the AED0.506 and psychological AED0.500 levels. A move back below the latter might lead to further bearish pressure on the stock.
- On the other hand, crucial resistance is seen at the 20day SMA (currently trading at AED0.521), followed by the daily upper Bollinger band (currently trading at AED0.526) and AED0.530 levels. A break above the latter might trigger positive momentum in the stock.

## Agthia Group

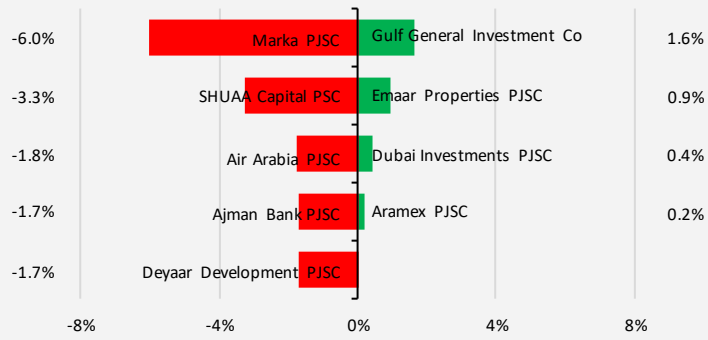


- The stock traded lower in the last session to close at AED5.30, after touching a low at AED5.27.
- As of now, the weekly momentum oscillators are trading with a negative bias, hinting at bearish momentum in the coming session. On the daily chart as well, the RSI and stochastic indicators are showing loss of upward potential, further substantiating the above view.
- Key near-term support is placed at the daily lower Bollinger band (currently trading at AED5.18), followed by the AED5.10 and AED5.02 levels. A breach below the latter might lead to a further acceleration to the downside.
- On the bright side, key resistance is seen at the AED5.40 level, followed by the AED5.50 and the 100day SMA (currently trading at AED5.57). A break above the latter might trigger bullish momentum in the stock.



## Dubai

### Top Gainers & Losers



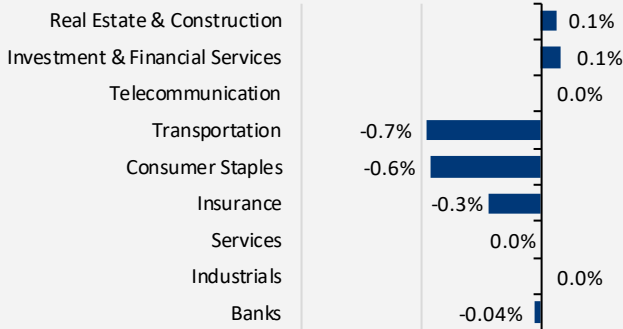
### Top Volume

Company	Volume
Islamic Arab Insurance Co	62,732,557
Marka PJSC	35,908,508
Deyaar Development PJSC	17,798,036
Drake & Scull International PJSC	10,053,702
Dubai Islamic Insurance & Reinsurance Co	9,080,753

### Volume Gainers

Company	Volume Gainers
Emirates Integrated Telecommunications Co PJSC	1840%
Islamic Arab Insurance Co	919%
Gulf General Investment Co	607%
Emaar Malls Group PJSC	81%
National Central Cooling Co PJSC	50%

### Sector Performance



### Market Overview

	12-Sep-17	11-Sep-17	Change	% Change
Index (Last)	3652.9	3654.0	-1.2	0.0%
Volume (000's)	236291.0	262947.0	-26656.0	-10.1%
Deals	3042.0	4049.0	-1007.0	-24.9%
Value (mill)	279.8	295.5	-15.7	-5.3%
Company Traded	34.0	33.0	1.0	3.0%
Gainers	6.0	18.0	-12.0	-66.7%
Laggards	17.0	11.0	6.0	54.5%
No Change	11.0	4.0	7.0	175.0%

52 Week High

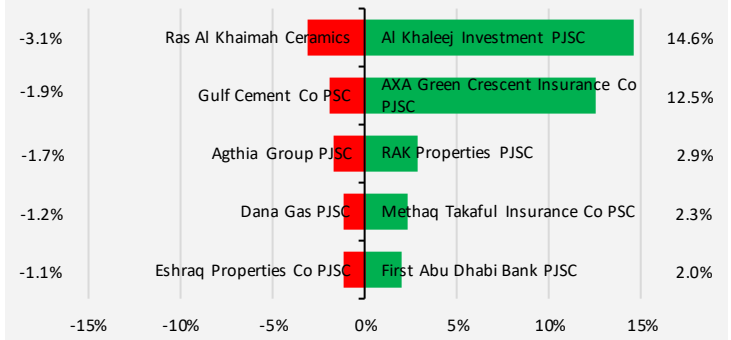
3738.7

52 Week Low

3195.5

## Abu Dhabi

### Top Gainers & Losers



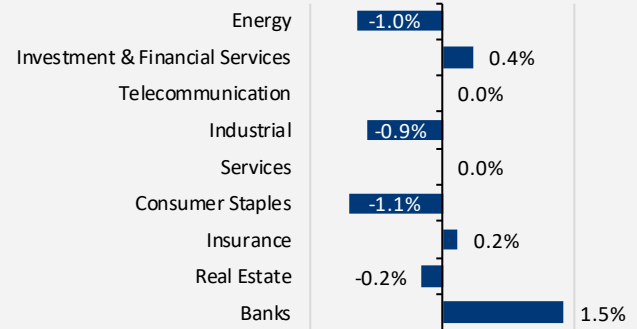
### Top Volume

Company	Volume
RAK Properties PJSC	57,997,413
Dana Gas PJSC	27,009,042
Eshraq Properties Co PJSC	11,633,911
Aldar Properties PJSC	6,334,617
Union National Bank PJSC	5,621,737

### Volume Gainers

Company	Volume Gainers
Sharjah Islamic Bank	937%
Al Waha Capital PJSC	633%
Union National Bank PJSC	502%
Methaq Takaful Insurance Co PSC	299%
RAK Properties PJSC	180%

### Sector Performance



### Market Overview

	12-Sep-17	11-Sep-17	Change	% Change
Index (Last)	4470.1	4438.5	31.7	0.7%
Volume (000's)	144298.0	104660.0	39638.0	37.9%
Deals	1731.0	1296.0	435.0	33.6%
Value (mill)	236.1	124.2	111.9	90.1%
Company Traded	25.0	28.0	-3.0	-10.7%
Gainers	8.0	11.0	-3.0	-27.3%
Laggards	6.0	9.0	-3.0	-33.3%
No Change	11.0	8.0	3.0	37.5%

52 Week High

4715.1

52 Week Low

4179.1



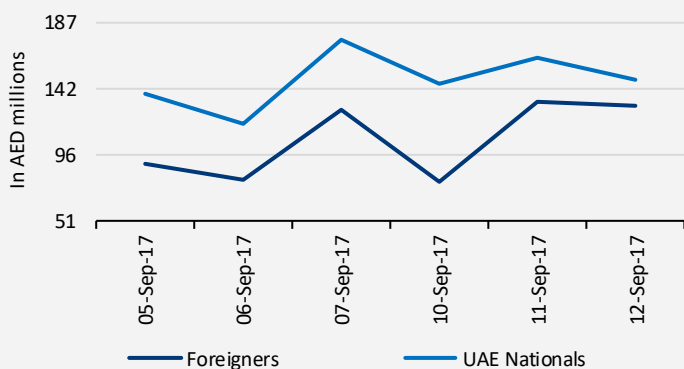
## Abu Dhabi Foreign Ownership Limit

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%	1.04%
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%	13.48%
Al Khazna Insurance	Yes	25.00%	3.31%
Al Ain Al Ahlia Insurance	No	0.00%	0.00%
ALDAR Properties	Yes	40.00%	25.19%
Arkan Building Materials	No	0.00%	1.65%
International Fish Farming	Yes	49.00%	7.06%
Al Wathba Insurance	No	0.00%	1.17%
Green Crescent Insurance	Yes	25.00%	24.02%
AD for Building & M	Yes	25.00%	4.53%
Bank of Sharjah	Yes	30.00%	21.14%
Commercial Bank International	Yes	49.00%	48.99%
Dana Gas	Yes	49.00%	60.62%
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%	36.06%
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	0.00%	0.78%
Gulf Cement	Yes	49.00%	17.66%
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%

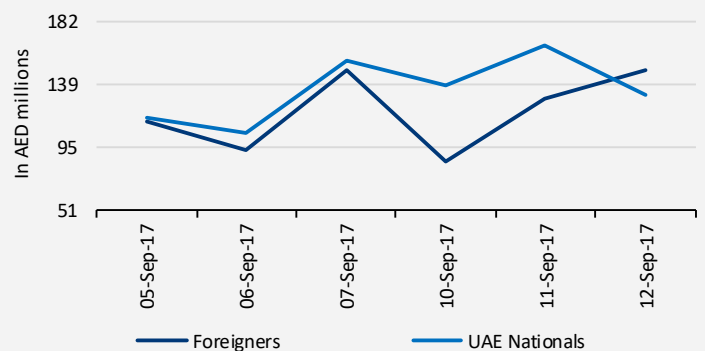
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
Gulf Pharmaceutical	Yes	49.00%	37.45%
Gulf Livestock Company	Yes	49.00%	67.11%
MANZEL Real Estate	Yes	0.00%	21.01%
Methaq Takaful Insurance	Yes	25.00%	18.62%
National Bank of AD	Yes	25.00%	10.99%
NBAD Convertible Notes	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%	32.57%
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%	80.12%
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%	2.94%
United Insurance	Yes	25.00%	25.00%
Union National Bank	Yes	40.00%	12.88%
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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