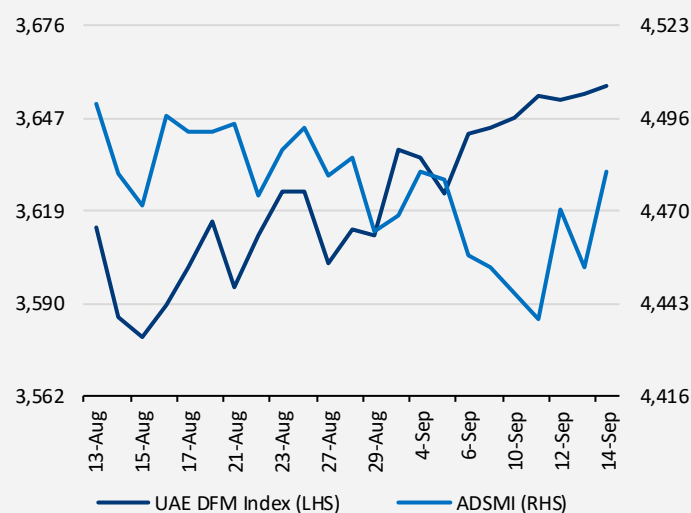


GCC MarketWatch

| | Last Close | 1D Chg | 1D % Chg | YTD% Chg | 1M % Chg | 1Y % Chg | P/E Multiple (x) | |
|-------------------------------------|------------|--------|----------|----------|----------|----------|------------------|-------|
| Abu Dhabi Securities Market General | 4481.19 | ↑ | 27.66 | 0.62% | -1.43% | 0.23% | -0.40% | 16.51 |
| UAE DFM Index | 3657.23 | ↑ | 2.62 | 0.07% | 3.58% | 2.17% | 5.02% | 24.26 |
| Bloomberg GCC 200 Index | 64.64 | - | 0.00 | 0.00% | -0.89% | 0.95% | 6.75% | 16.42 |
| Bahrain BSE index | 1303.78 | ↓ | -2.26 | -0.17% | 6.83% | -0.61% | 15.88% | 7.66 |
| Kuwait KSE Index | 6913.86 | ↓ | -11.06 | -0.16% | 20.28% | 1.03% | 27.34% | 18.31 |
| Saudi Arabia TASI | 7373.17 | ↓ | -6.45 | -0.09% | 2.26% | 3.80% | 19.37% | 18.00 |
| Oman MSM30 Index | 5002.46 | ↓ | -14.15 | -0.28% | -13.5% | 1.29% | -13.42% | 11.62 |
| Qatar DSM Index | 8409.48 | ↓ | -18.29 | -0.22% | -19.4% | -7.94% | -20.17% | 14.51 |

UAE Indices



UAE Market Commentary

- UAE equity markets closed higher on Thursday, supported by gains in banking and finance sector stocks.
- Lenders, Mashreq bank and Abu Dhabi Commercial Bank climbed 8.1% and 1.7%, respectively, while their peers, Dubai Islamic Bank, National Bank of Ras Al-Khaimah PSC/The and Sharjah Islamic Bank rose 1.1%, 1.1% and 0.7%, respectively.
- Financial stocks, Al Khaleej Investment, Emirates NBD and Gulf General Investment Co surged 14.6%, 0.7% and 0.5%, respectively.
- On the losing side, industrial sector stocks, Abu Dhabi Aviation Co, Ras Al Khaimah Ceramics, Arabtec Holding and Gulf Navigation Holding fell 8.0%, 6.3%, 1.3% and 0.8%, respectively.
- Drake & Scull International announced that it has appointed Abdullah Atatreh as new Chairman and Mohammed Atatreh as new Managing Director of the company, following the resignation of Chairman, Majid Al Ghurair. Also, the company elected existing independent board member, Ahmed Saeed as Vice-Chairman and Abdulla Fareed Algurg as board member.
- Mashreq Bank announced that it has set up a new e-commerce platform, Global Cashback Mart, for its credit card customers in the UAE.
- The Abu Dhabi Securities Exchange (ADX) general index ended 0.6% higher at 4,481.2, while the Dubai Financial Market index closed 0.1% higher at 3,657.2.

Upcoming UAE Economic Events This Week

| Release Date | Event | Month | Survey | Actual | Prior | Revised | Relevance |
|-----------------|---------|-------|--------|--------|-------|---------|-----------|
| 12-Sep - 17-Sep | CPI YOY | Jul | - | - | 2.0% | - | Low |
| 12-Sep - 17-Sep | CPI MOM | Jul | - | - | 0.6% | - | Low |

Company Events This Week

| Dubai | | |
|-----------|---------|-------|
| Date | Company | Event |
| 9/11/2017 | - | - |
| 9/12/2017 | - | - |
| 9/13/2017 | - | - |
| 9/14/2017 | - | - |
| 9/15/2017 | - | - |

| Abu Dhabi | | |
|-----------|----------------------------|-------|
| Date | Company | Event |
| 9/11/2017 | - | - |
| 9/12/2017 | - | - |
| 9/13/2017 | - | - |
| 9/14/2017 | Al Khazna Insurance Co PSC | Q2 |
| 9/15/2017 | - | - |

DXB Entertainments



- The stock traded in the red on Thursday and closed at AED0.793.
- A potential signal line crossover from above by the daily MACD, coupled with the RSI and stochastic oscillators directing towards the south, reflects at the bearish momentum in the coming session. Additionally, the weekly RSI and stochastic are showing loss of upward potential, further endorsing the above stance.
- Key support is placed at the 50day SMA (currently located at AED0.786), followed by the AED0.780 and the daily lower Bollinger band (currently located at AED0.772). A breach below the latter might lead to further bearishness in the stock.
- On the bright side, the key technical obstacle is positioned at the AED0.799 level, followed by the AED0.806 and AED0.813 levels. A break above the latter might trigger strength in the stock.

Gulf Navigation Holding



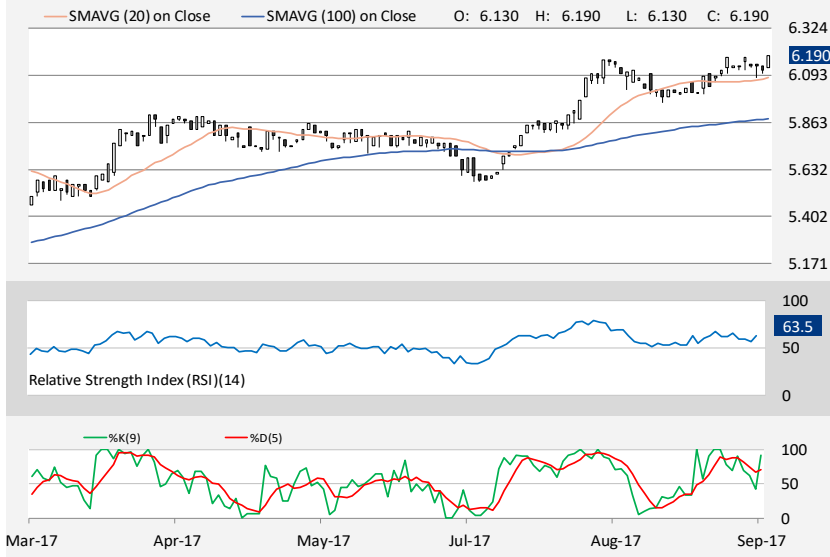
- The stock posted modest losses on Thursday and finished at AED1.28.
- As clearly visible on the weekly chart, the momentum oscillators are trading at a lower level below their midlines, hinting at the bearish momentum in the coming week. Moreover, a possible signal line crossover from above by the daily MACD, along with the RSI and stochastic heading downwards, further affirms the above stance.
- Intraday support is located at the AED1.26 level, followed by the daily lower Bollinger band (currently placed at AED1.25) and AED1.23 levels. A breach below the latter might lead to further bearish pressure on the stock.
- Conversely, key resistance is positioned at the 20day SMA (currently placed at AED1.30), followed by the AED1.32 and the 50day SMA (currently placed at AED1.34). A surge above the latter might trigger positivity in the stock.

Emaar Malls



- The stock declined for the second consecutive session on Thursday and closed at AED2.41, after making a low at AED2.40.
- As of now, the daily MACD and RSI are pointing south along with the stochastic indicator placed near its oversold regions, reflects a bearish technical scenario. On the weekly chart as well, the momentum oscillators are trading with a downside bias, further confirming the above view.
- Crucial support is placed at the daily lower Bollinger band (currently trading at AED2.40) and AED2.38 levels. A breach below the latter might lead to further negativity in the stock.
- On the other hand, immediate resistance is situated at the AED2.43 level, followed by the 20day SMA (currently trading at AED2.45) and AED2.47 levels. A break above the latter might trigger strength in the stock.

Dubai Islamic Bank



- After trading lower for last three consecutive sessions, the stock traded with a bullish bias on Thursday and ended at AED6.19.
- A recent signal line crossover from below by the daily MACD, coupled with the RSI and stochastic indicators placed near their overbought regions, hints at a bright technical picture. Additionally, the weekly momentum oscillators are trading at a higher level above their midlines, further endorsing the above outlook.
- Key resistance is observed at the daily upper Bollinger band (currently placed at AED6.22), followed by the AED6.25 and AED6.27 levels. A break above the latter might lead to further bullishness in the stock.
- On the flipside, immediate support is seen at the AED6.16 level, followed by the AED6.13 and AED6.10 levels. A move back below the latter might trigger weakness in the stock.

Amlak Finance



- After forming a bearish engulfing candlestick pattern on the daily chart on 11 September, the stock weakened for the fourth straight session on Thursday and settled at AED1.10, following a low at AED1.08.
- At present, the daily MACD and RSI are trading with a bearish tone, hinting at the bearish momentum in the near term. On the weekly chart, the RSI and stochastic oscillators are trading with a negative bias, further validating the above stance.
- Crucial support is placed at the 50day SMA (currently trading at AED1.07), followed by the daily lower Bollinger band (currently located at AED1.08) and AED1.07 levels. A breach below the latter might trigger a further acceleration to the downside.
- On the contrary, important resistance resides at the 20day SMA (currently located at AED1.12), followed by the AED1.14 and AED1.15 levels.
- The stock traded in the green on Thursday to close at AED2.32.

Aldar Properties

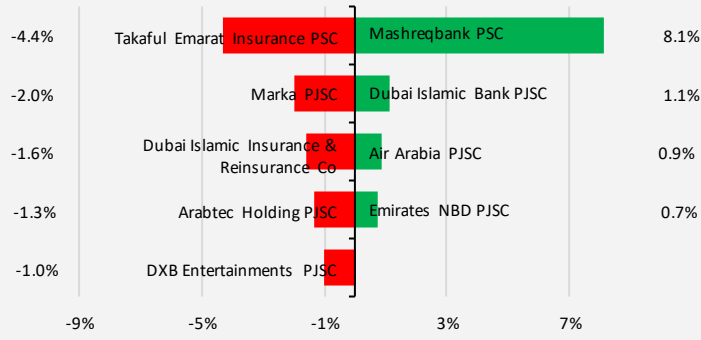


- A potential signal line crossover from below by the daily MACD, accompanied by the RSI and stochastic oscillators sharply pointing north, hints at a bullish technical outlook. On the weekly chart, the MACD and RSI oscillators are trading with a positive showing, further substantiating the above view.
- The key technical barrier is placed at the 50day SMA (currently trading at AED2.34), followed by the AED2.36 and the 200day SMA (currently trading at AED2.39). A surge above the latter might lead to further upside momentum in the stock.
- Meanwhile, key support is positioned at the 100day SMA (currently trading at AED2.30), followed by the daily lower Bollinger band (currently situated at AED2.28) and AED2.25 levels. A move back below the latter might trigger downside momentum in the stock.



Dubai

Top Gainers & Losers



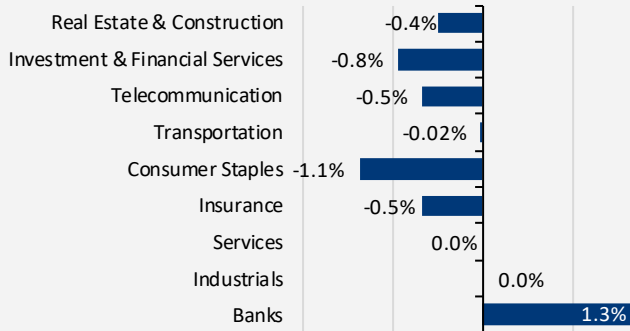
Top Volume

| Company | Volume |
|----------------------------------|-----------|
| Emaar Malls Group PJSC | 7,408,186 |
| Emaar Properties PJSC | 6,512,970 |
| Drake & Scull International PJSC | 6,417,476 |
| Amlak Finance PJSC | 6,162,263 |
| Amanat Holdings PJSC | 6,113,563 |

Volume Gainers

| Company | Change (%) |
|--------------------------------|------------|
| Dubai Financial Market PJSC | 447% |
| Deyaar Development PJSC | 285% |
| Emaar Malls Group PJSC | 284% |
| DAMAC Properties Dubai Co PJSC | 277% |
| Gulf Navigation Holding PJSC | 248% |

Sector Performance



Market Overview

| | 14-Sep-17 | 13-Sep-17 | Change | % Change |
|----------------|-----------|-----------|---------|----------|
| Index (Last) | 3657.2 | 3654.6 | 2.6 | 0.1% |
| Volume (000's) | 107612.0 | 81113.0 | 26499.0 | 32.7% |
| Deals | 1863.0 | 1671.0 | 192.0 | 11.5% |
| Value (mill) | 203.6 | 131.3 | 72.3 | 55.1% |
| Company Traded | 34.0 | 34.0 | 0.0 | 0.0% |
| Gainers | 7.0 | 12.0 | -5.0 | -41.7% |
| Laggards | 21.0 | 16.0 | 5.0 | 31.3% |
| No Change | 6.0 | 6.0 | 0.0 | 0.0% |

52 Week High

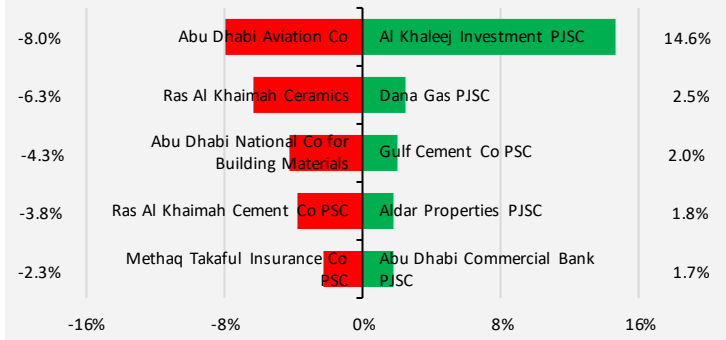
3738.7

52 Week Low

3195.5

Abu Dhabi

Top Gainers & Losers



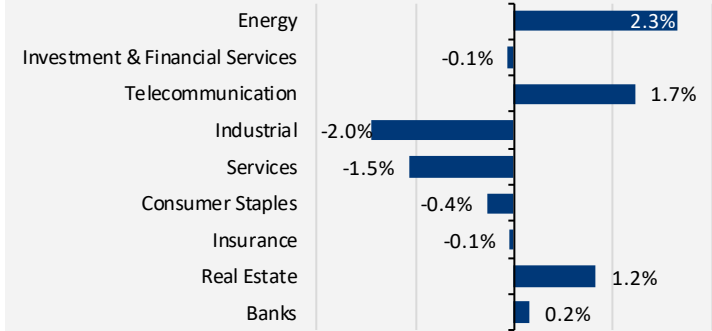
Top Volume

| Company | Volume |
|---------------------------|------------|
| Dana Gas PJSC | 73,610,219 |
| Union National Bank PJSC | 23,341,422 |
| Eshraq Properties Co PJSC | 9,091,667 |
| Bank of Sharjah | 8,217,496 |
| Aldar Properties PJSC | 7,885,343 |

Volume Gainers

| Company | Change (%) |
|--|------------|
| Bank of Sharjah | 66546% |
| Abu Dhabi National Co for Building Materials | 16967% |
| National Bank of Ras Al-Khaimah PSC/The | 3397% |
| Sharjah Islamic Bank | 1900% |
| Invest bank PSC | 1208% |

Sector Performance



Market Overview

| | 14-Sep-17 | 13-Sep-17 | Change | % Change |
|----------------|-----------|-----------|---------|----------|
| Index (Last) | 4481.2 | 4453.5 | 27.7 | 0.6% |
| Volume (000's) | 158072.0 | 116874.0 | 41198.0 | 35.2% |
| Deals | 1933.0 | 1340.0 | 593.0 | 44.3% |
| Value (mill) | 344.4 | 240.9 | 103.5 | 43.0% |
| Company Traded | 28.0 | 30.0 | -2.0 | -6.7% |
| Gainers | 10.0 | 9.0 | 1.0 | 11.1% |
| Laggards | 12.0 | 14.0 | -2.0 | -14.3% |
| No Change | 6.0 | 7.0 | -1.0 | -14.3% |

52 Week High

4715.1

52 Week Low

4179.1

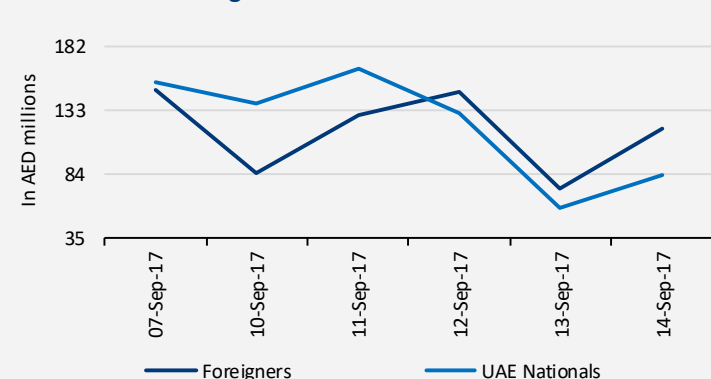
Abu Dhabi Foreign Ownership Limit

| 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% | 14.89% |
| 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% | 1.05% |
| 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% | 13.36% |
| Al Khazna Insurance | Yes | 25.00% | 3.31% |
| Al Ain Al Ahlia Insurance | No | 0.00% | 0.00% |
| ALDAR Properties | Yes | 40.00% | 25.24% |
| Arkan Building Materials | No | 0.00% | 1.64% |
| 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% | 4.59% |
| Bank of Sharjah | Yes | 30.00% | 21.14% |
| Commercial Bank International | Yes | 49.00% | 48.99% |
| Dana Gas | Yes | 49.00% | 60.45% |
| 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% | 35.70% |
| 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% | 17.65% |
| 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% |

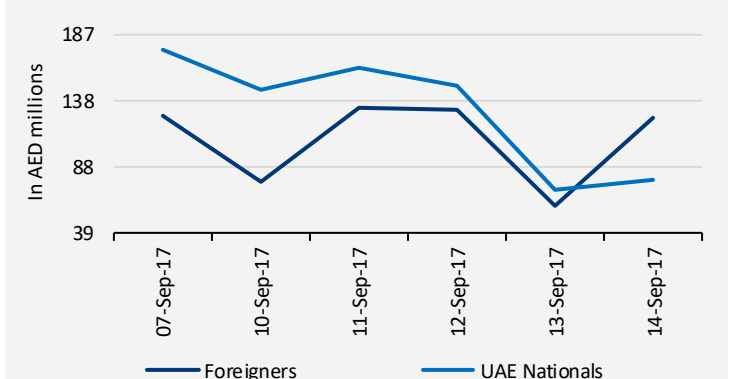
| Company Name | Allow Foreign Ownership | Allowed For Foreigners | Current Foreigner Share |
|--------------------------------|-------------------------|------------------------|-------------------------|
| Gulf Livestock Company | Yes | 49.00% | 67.10% |
| MANZEL Real Estate | Yes | - | 20.99% |
| Methaq Takaful Insurance | Yes | 25.00% | 19.06% |
| National Bank of AD | Yes | 25.00% | 11.00% |
| 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% | 1.27% |
| 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% | 18.54% |
| RAK Cement | Yes | 49.00% | 28.86% |
| RAK Ceramic | Yes | 49.00% | 51.11% |
| RAK National Insurance | Yes | 25.00% | 0.00% |
| RAK Properties | Yes | 49.00% | 32.29% |
| RAK White Cement | Yes | 49.00% | 18.50% |
| RAK Poultry & Feeding | Yes | 14.00% | 15.91% |
| Sharjah Cement | Yes | 15.00% | 1.19% |
| 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% | 80.16% |
| 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% | 12.38% |
| Union Insurance | Yes | 25.00% | 0.31% |
| Waha Capital PJSC | Yes | 49.00% | 9.35% |
| 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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