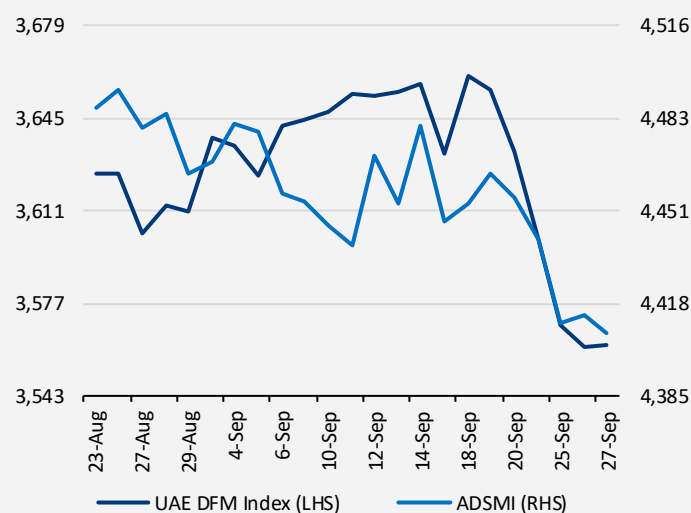


GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)	
Abu Dhabi Securities Market General	4407.00	↓	-6.79	-0.15%	-3.07%	-1.74%	-0.94%	16.24
UAE DFM Index	3561.73	↑	0.68	0.02%	0.87%	-1.42%	3.16%	23.63
Bloomberg GCC 200 Index	64.64	-	0.00	0.00%	-0.89%	0.08%	12.14%	16.42
Bahrain BSE index	1283.78	↓	-7.26	-0.56%	5.19%	-1.30%	12.42%	7.54
Kuwait KSE Index	6768.74	↑	4.04	0.06%	17.76%	-2.03%	25.29%	17.81
Saudi Arabia TASI	7233.31	↓	-6.79	-0.09%	0.32%	-0.39%	30.70%	17.65
Oman MSM30 Index	5138.97	↑	24.85	0.49%	-11.1%	2.70%	-10.25%	11.93
Qatar DSM Index	8421.20	↓	-148.06	-1.73%	-19.3%	-5.81%	-19.53%	14.53

UAE Indices



UAE Market Commentary

- UAE equity markets closed mixed yesterday, as gains in property and banking sector stocks were overshadowed by losses in finance and insurance sector stocks.
- Real estate stocks, Emaar Properties, Aldar Properties, Deyaar Development and Union Properties rose 0.9%, 0.4%, 0.2% and 0.1%, respectively.
- Lender, Dubai Islamic Bank gained 0.2%, while its peers, National Bank of Fujairah, Union National Bank and Abu Dhabi Commercial Bank jumped 11.7%, 1.2% and 0.9%, respectively.
- On the losing side, financial stocks, Gulf General Investment Co, Amlak Finance, Dubai Financial Market, SHUAA Capital and Amanat Holdings fell 1.4%, 0.9%, 0.9%, 0.9% and 0.9%, respectively.
- Insurance companies, Al Khazna Insurance Co, Islamic Arab Insurance Co, and Methaq Takaful Insurance Co lost 3.6%, 1.5% and 1.3%, respectively.
- Waha Capital announced that it has purchased a minority stake in a fintech company, Channel VAS, for approximately \$55.0 million.
- Drake and Scull announced that it secured a regulatory approval for its capital reduction programme and listing of new shares.
- The Abu Dhabi Securities Exchange (ADX) general index ended 0.2% lower at 4,407.0, while the Dubai Financial Market index closed marginally higher at 3,561.7.

Upcoming UAE Economic Events This Week

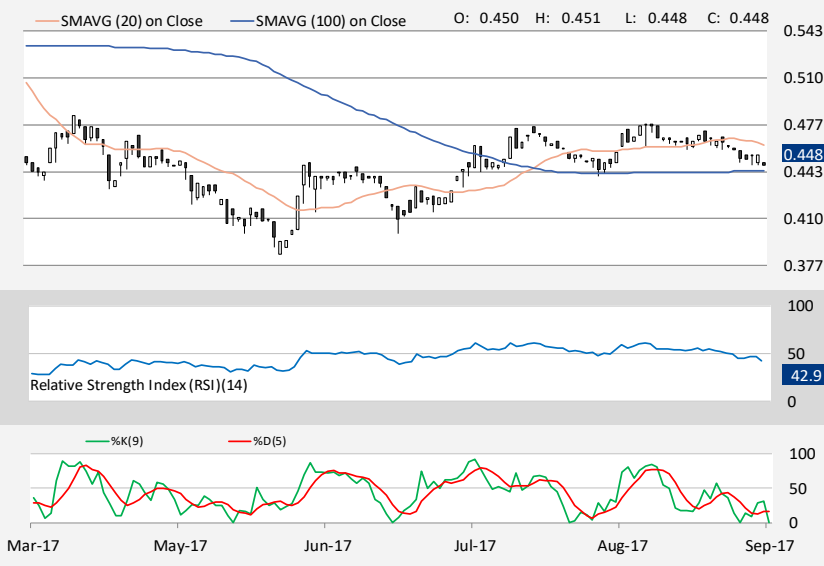
Release Date	Event	Month	Survey	Actual	Prior	Revised	Relevance
29-Sep - 10-Oct	CPI YoY	Aug	-	-	1.18%	-	Low
29-Sep - 10-Oct	CPI MOM	Aug	-	-	-0.52%	-	Low

Company Events This Week

Dubai		
Date	Company	Event
9/24/2017	-	-
9/25/2017	-	-
9/26/2017	-	-
9/27/2017	-	-
9/28/2017	-	-

Abu Dhabi		
Date	Company	Event
9/24/2017	-	-
9/25/2017	-	-
9/26/2017	-	-
9/27/2017	-	-
9/28/2017	-	-

Islamic Arab Insurance Co



- The stock posted mild losses in the last session and closed below the daily lower Bollinger band (currently placed at AED0.449) at AED0.448.
- At present, the weekly momentum oscillators are showing slight loss of upward potential, hinting at a bearish technical scenario. Moreover, the daily momentum oscillators are trading at a lower level below their centerlines, further endorsing the above stance.
- Key support is placed at the 100day SMA (currently trading at AED0.444), followed by the AED0.440 and AED0.437 levels. A breach below the latter might lead to further bearish momentum in the stock.
- On the other hand, key resistance is positioned at the AED0.453 level, followed by the AED0.456 and the 50day SMA (currently trading at AED0.461). A break above the latter might trigger upside momentum in the stock.

Gulf General Investment Co



- The stock traded in the red in the previous session and finished at AED0.365.
- A recent signal line crossover from above by the daily MACD, along with the RSI and stochastic indicators pointing south, reflects at the bearish momentum in the coming session. On the weekly chart as well, the RSI and stochastic oscillators are trading near their oversold regions, further affirming the above view.
- Key intraday support is located at the AED0.362 level, followed by the daily lower Bollinger band (currently placed at AED0.358) and AED0.355 levels. A move back below the latter might lead to further negativity in the stock.
- On the flipside, the key technical barrier is situated at the AED0.369 level, followed by the AED0.372 and AED0.375 levels. A surge above the latter might trigger positivity in the stock.

Amlak Finance



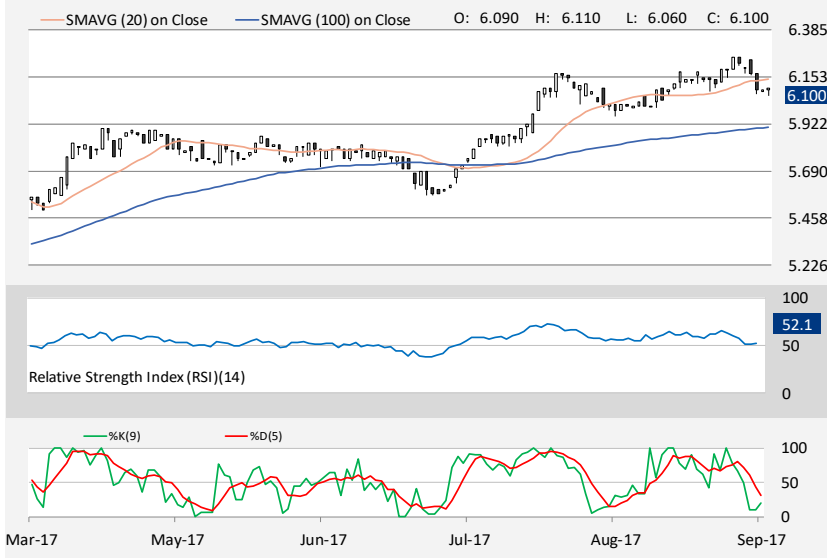
- The stock with a weak bias in the prior session and closed at AED1.07, after making a low at AED1.06.
- With the daily MACD tranquil below its centerline and the RSI & stochastic pointing south, the near-term technical outlook appears to be bearish. Crucial support is observed at the AED1.06 level, followed by the daily lower Bollinger band (currently trading at AED1.04) and the 100day SMA (currently trading at AED1.03). A breach below the latter might lead to further bearishness in the stock.
- However, the weekly RSI and stochastic oscillators are trading with an upside tone, indicating that the downside might remain limited. Important resistance resides at the AED1.08 level, followed by the 50day SMA (currently trading at AED1.10) and the 200day SMA (currently trading at AED1.12). A break above the latter might strengthen the stock.

DXB Entertainments



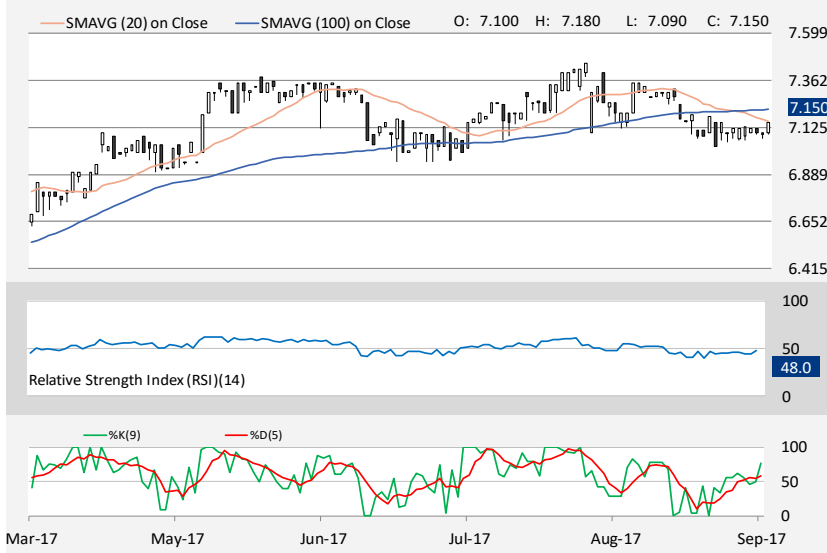
- The stock registered marginal losses in the prior session and settled at AED0.770, after touching a low at AED0.760.
- As of now, the daily MACD is trading in its negative territory, accompanied by the RSI and stochastic showing slight loss of upward potential, indicates the presence of bearish momentum in the near term. On the weekly chart, the RSI and stochastic are trading below their 50lines, further confirming the above outlook.
- Crucial support is seen at the daily lower Bollinger band (currently located at AED0.762), followed by the AED0.756 and AED0.750 levels. A breach below the latter might lead to further downside momentum in the stock.
- Conversely, key resistance is observed at the AED0.780 level, a break above which might lead to strength in the stock, paving way for the AED0.785 and AED0.790 levels as the next possible resistances.

Dubai Islamic Bank



- The stock traded in the green for the second consecutive session yesterday and ended at AED6.10.
- Although the daily MACD is moving lower, the RSI and stochastic oscillators are directing towards the north, reflecting at a bullish technical picture for the coming session. Immediate resistance is positioned at the AED6.12 level, followed by the 20day SMA (currently placed at AED6.14) and AED6.17 levels. A break and stability above the latter might lead to further bullishness in the stock.
- However, the weekly momentum oscillators are trading with a weak bias, suggesting that the upside momentum might be limited. Important support is located at the AED6.07 level, followed by the daily lower Bollinger band (currently placed at AED6.04) and AED6.01 levels. A move back below the latter might trigger weakness in the stock.

Abu Dhabi Commercial Bank

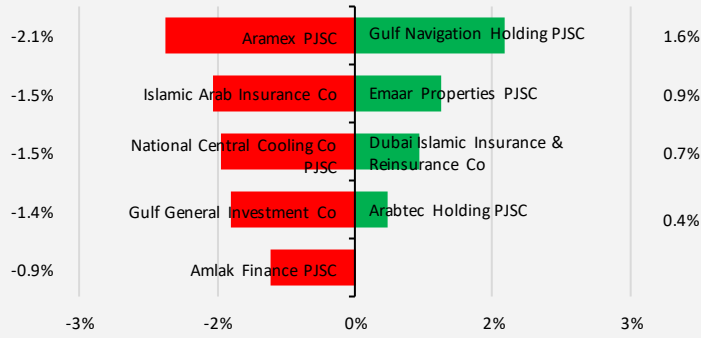


- The stock recorded modest gains in the previous session and closed at AED7.15, after hitting a high at AED7.18.
- A recent signal line crossover from below by the daily MACD, coupled with the RSI and stochastic sharply heading upwards, hints at a bright technical picture. In addition, the weekly RSI and stochastic oscillators are trading with a mildly positive bias, further validating the above outlook.
- Key resistance resides at the AED7.20 level, followed by the AED7.24 and the daily upper Bollinger band (currently trading at AED7.31). A break above the latter might trigger a further acceleration to the upside.
- On the contrary, key support is seen at the AED7.09 level, followed by the AED7.06 and the daily lower Bollinger band (currently placed at AED7.00). A breach below the latter might lead to downside momentum in the stock.



Dubai

Top Gainers & Losers



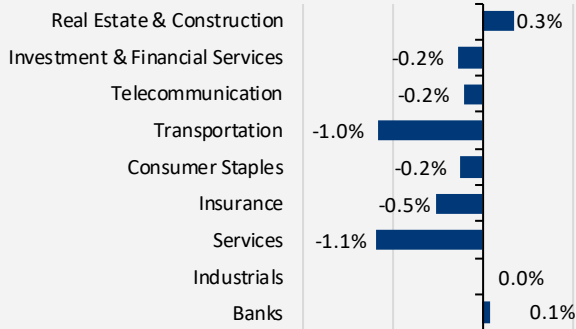
Top Volume

Company	Volume
Drake & Scull International PJSC	57,345,954
Emaar Properties PJSC	5,483,366
Amanat Holdings PJSC	4,382,852
Air Arabia PJSC	4,173,015
Deyaar Development PJSC	3,935,501

Volume Gainers

Company	Change (%)
Drake & Scull International PJSC	156%
Air Arabia PJSC	111%
Emirates Integrated Telecommunications Co PJSC	53%
Dubai Investments PJSC	43%
Dubai Financial Market PJSC	29%

Sector Performance



Market Overview

	27-Sep-17	26-Sep-17	Change	% Change
Index (Last)	3561.7	3561.1	0.7	0.0%
Volume (000's)	152660.0	131227.0	21433.0	16.3%
Deals	2340.0	2488.0	-148.0	-5.9%
Value (mill)	206.9	193.9	13.0	6.7%
Company Traded	35.0	36.0	-1.0	-2.8%
Gainers	12.0	16.0	-4.0	-25.0%
Laggards	19.0	15.0	4.0	26.7%
No Change	4.0	5.0	-1.0	-20.0%

52 Week High

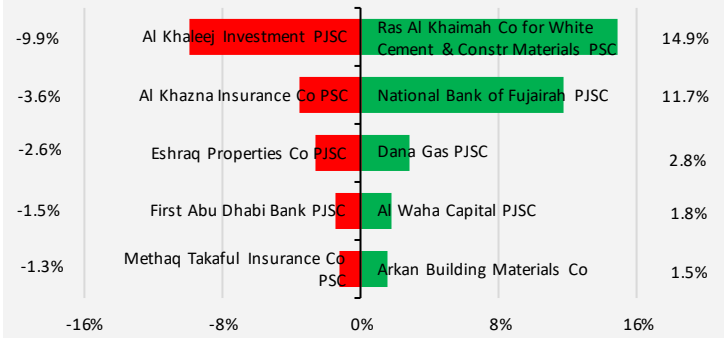
3738.7

52 Week Low

3195.5

Abu Dhabi

Top Gainers & Losers



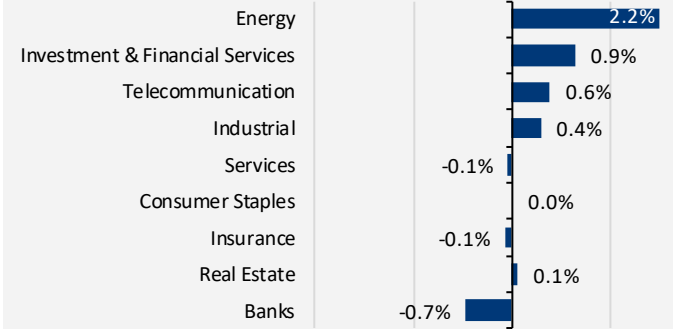
Top Volume

Company	Volume
Eshraq Properties Co PJSC	22,383,405
Invest bank PSC	18,976,000
Aldar Properties PJSC	14,444,380
Dana Gas PJSC	11,546,821
Abu Dhabi Commercial Bank PJSC	3,618,656

Volume Gainers

Company	Change (%)
Al Khaleej Investment PJSC	438%
Abu Dhabi Islamic Bank PJSC	411%
Eshraq Properties Co PJSC	346%
Abu Dhabi Commercial Bank PJSC	102%
Aldar Properties PJSC	99%

Sector Performance



Market Overview

	27-Sep-17	26-Sep-17	Change	% Change
Index (Last)	4407.0	4413.8	-6.8	-0.2%
Volume (000's)	90319.0	53187.0	37132.0	69.8%
Deals	1008.0	788.0	220.0	27.9%
Value (mill)	213.3	75.2	138.1	183.6%
Company Traded	27.0	27.0	0.0	0.0%
Gainers	11.0	5.0	6.0	120.0%
Laggards	7.0	10.0	-3.0	-30.0%
No Change	9.0	12.0	-3.0	-25.0%

52 Week High

4715.1

52 Week Low

4179.1

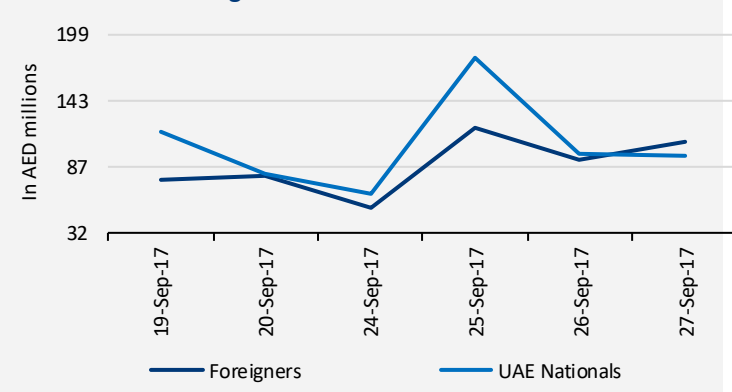
Abu Dhabi Foreign Ownership Limit

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%	14.89%
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%	13.35%
Al Khazna Insurance	Yes	25.00%	3.74%
Al Ain Al Ahlia Insurance	No	0.00%	0.00%
ALDAR Properties	Yes	40.00%	25.39%
Arkan Building Materials	No	0.00%	1.55%
International Fish Farming	Yes	49.00%	7.04%
Al Wathba Insurance	No	0.00%	1.17%
Green Crescent Insurance	Yes	25.00%	24.02%
AD for Building & M	Yes	25.00%	4.60%
Bank of Sharjah	Yes	30.00%	21.14%
Commercial Bank International	Yes	49.00%	48.99%
Dana Gas	Yes	49.00%	59.56%
Al Dhafra Insurance	No	0.00%	0.00%
Emirates Driving	No	0.00%	0.00%
Emirates Insurance	Yes	0.00%	0.25%
Eshraq properties Co.	Yes	49.00%	35.35%
Etisalat	Yes	20.00%	7.45%
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%	17.57%
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%

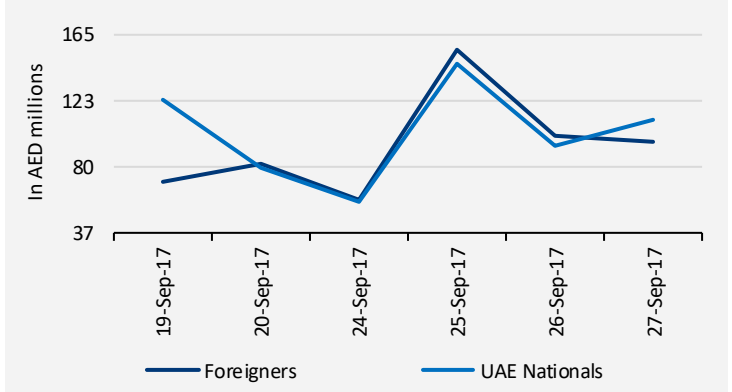
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
Gulf Livestock Company	Yes	49.00%	67.10%
MANZEL Real Estate	Yes	0.00%	20.93%
Methaq Takaful Insurance	Yes	25.00%	19.22%
National Bank of AD	Yes	25.00%	10.96%
NBAD Convertible Notes	Yes	100.00%	0.00%
National Bank of Fujairah	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%	0.10%
Ooredoo	Yes	100.00%	87.58%
Umm Al-Qaiwain Cement	Yes	49.00%	9.52%
National Bank of RAK	Yes	40.00%	18.51%
RAK Cement	Yes	49.00%	28.86%
RAK Ceramic	Yes	49.00%	51.07%
RAK National Insurance	Yes	25.00%	0.00%
RAK Properties	Yes	49.00%	32.08%
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%	80.41%
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%	12.32%
Union Insurance	Yes	25.00%	0.31%
Waha Capital PJSC	Yes	49.00%	9.29%
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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