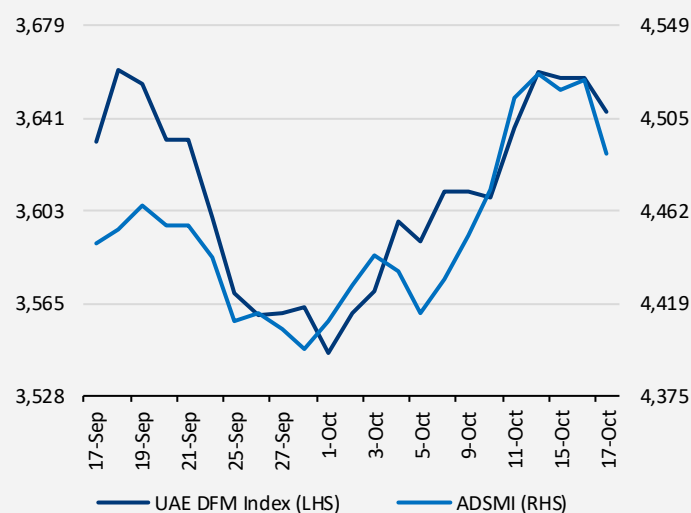


## GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)
Abu Dhabi Securities Market General	4488.72	↓ -34.79	-0.77%	-1.27%	0.80%	5.14%	16.55
UAE DFM Index	3643.37	↓ -14.11	-0.39%	3.19%	-0.47%	9.81%	89.52
Bloomberg GCC 200 Index	64.64	-	0.00%	-0.89%	0.00%	13.20%	16.42
Bahrain BSE index	1282.73	↑ 4.48	0.35%	5.10%	-1.21%	12.82%	7.56
Kuwait KSE Index	6648.30	↑ 12.34	0.19%	15.66%	-3.51%	25.83%	17.84
Saudi Arabia TASI	6992.30	↑ 15.33	0.22%	-3.03%	-5.42%	28.04%	17.03
Oman MSM30 Index	5088.71	↓ -6.58	-0.13%	-12.0%	2.04%	-8.86%	12.22
Qatar DSM Index	8229.27	↓ -70.44	-0.85%	-21.2%	-0.60%	-21.51%	13.39

## UAE Indices



## UAE Market Commentary

- UAE equity markets closed lower yesterday, led by losses in banking and industrial sector stocks.
- Lenders, Dubai Islamic Bank, First Abu Dhabi Bank and Abu Dhabi Commercial Bank fell 1.5%, 1.4% and 0.8%, respectively.
- Industrial sector stocks, Air Arabia, Drake & Scull International and Aramex declined 1.6%, 1.1% and 0.4%, respectively.
- Abu Dhabi Securities Exchange stated that it was launching technical short-selling with a view to increase liquidity in the stock market and attract more foreign investors.
- Elsewhere, US homebuilder confidence unexpectedly improved in October, while US industrial production rebounded slightly more-than-expected in September.
- The Abu Dhabi Securities Exchange (ADX) general index ended 0.8% lower at 4,488.7, while the Dubai Financial Market index closed 0.4% lower at 3,643.4.

## Upcoming UAE Economic Events This Week

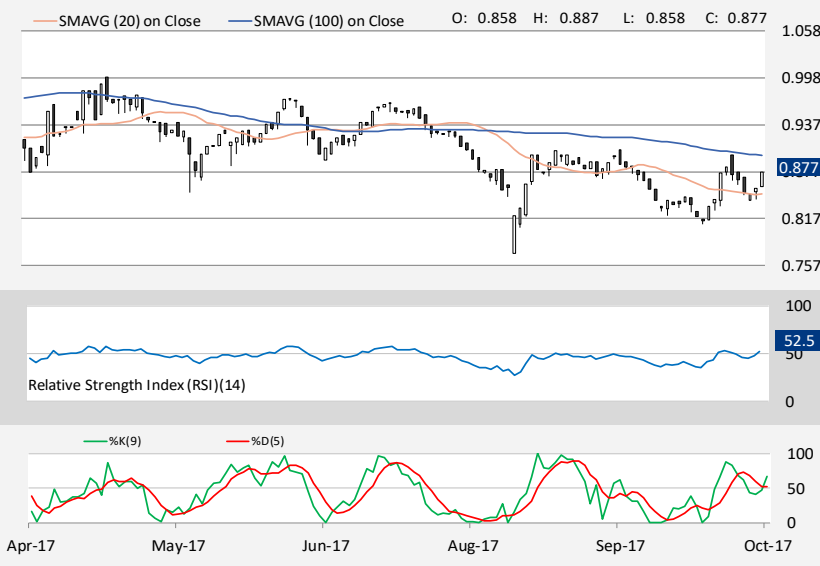
Release Date	Event	Month	Survey	Actual	Prior	Revised	Relevance
15-Oct - 19-Oct	Dubai Airport Cargo Volume YoY	Aug	-	-	5.00%	-	Low
17-Oct - 24-Oct	Central Bank Foreign Assets	Sep	-	-	AED339.05bn	-	Low
18-Oct - 28-Oct	M1 Money Supply MoM	Sep	-	-	-0.9%	-	High
18-Oct - 28-Oct	M2 Money Supply MoM	Sep	-	-	-1.5%	-	Medium
18-Oct - 28-Oct	M3 Money Supply MoM	Sep	-	-	-0.6%	-	Medium
18-Oct - 22-Oct	CPI YoY	Sep	-	-	0.80%	-	Low
18-Oct - 22-Oct	CPI MoM	Sep	-	-	0.07%	-	Low

## Company Events This Week

Dubai		
Date	Company	Event
10/16/2017	Mashreqbank PSC	Q3
10/17/2017	Emirates NBD PJSC, Ajman Bank PJSC	Q3
10/18/2017	DAMAC Properties Dubai Co PJSC	Q3
10/19/2017	-	-

Abu Dhabi		
Date	Company	Event
10/16/2017	United Arab Bank PJSC	Q3
10/17/2017	-	-
10/18/2017	Abu Dhabi Ship Building Company PJSC, Al Buhairiah National Insurance Company	Q3
10/19/2017	Investment Bank PJSC	Q3

## Union Properties



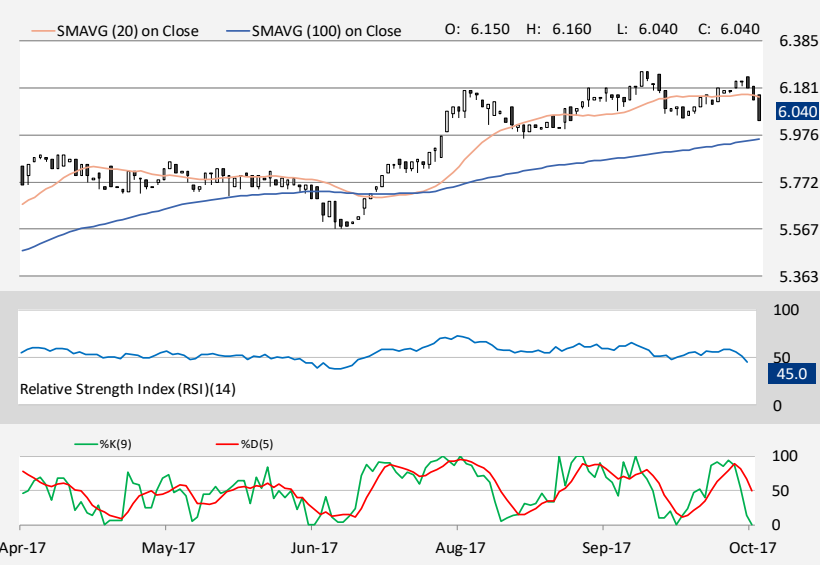
- The stock traded with a bullish tone in the previous session and settled at AED0.877, after making a high at AED0.887.
- As of now, a possible centreline crossover by the daily MACD to trade positively coupled with the RSI and stochastic oscillators pointing upwards, hints at the bullish technical picture in the coming session. Moreover, the weekly RSI and stochastic oscillators are trading with a positive bias, further confirming the above stance.
- Key technical resistance is seen at the daily upper Bollinger band (currently placed at AED0.885), followed by the 100day SMA (currently trading at AED0.898) and AED0.915 levels. A surge above the latter might trigger further bullishness in the stock.
- Conversely, key support is located at the 50day SMA (currently placed at AED0.865), followed by the AED0.858 and 20day SMA (currently placed at AED0.848).

## Amlak Finance



- The stock extended its downtrend for the fourth straight session yesterday and finished at AED1.080.
- An attempt by the daily MACD to cross the centreline negatively along with the southward oriented RSI and stochastic indicators, reflects at the bearish momentum in the near term. Likewise, on the weekly chart, the RSI and stochastic oscillators are trading with a weak showing, further confirming the above stance.
- Important support is situated at the AED1.060 level, followed by the 100day SMA (currently placed at AED1.040) and AED1.020 levels. A move back below the latter might generate increased selling pressure on the stock.
- On the contrary, key resistance is positioned at the AED1.090 level, followed by the 50day SMA (currently trading at AED1.098) and AED1.110 levels. A break and stability above the latter might turn the main trend to bullish.

## Dubai Islamic Bank



- Following the formation of a bearish engulfing cross candlestick pattern on the daily chart on 15 October, the stock continued its downtrend in yesterday's session to close at AED6.04.
- A signal line crossover by the daily MACD from above accompanied by the RSI and stochastic indicators sharply heading south, indicates at the negative technical scenario in the coming session. Similarly, a recent negative signal line crossover by the weekly MACD paired with the RSI and stochastic grinding lower, further endorses the above view.
- Immediate intraday support exists at the 100day SMA (currently trading at AED5.95), followed by the 200day SMA (currently placed at AED5.90) and AED5.83 levels. If the latter fails to hold, it might trigger further downside acceleration in the stock.
- On the flipside, key resistance aligns at the AED6.09 level, followed by the 20day SMA (currently placed at AED6.13) and AED6.18 levels.

## Emirate Integrated Telecom Co



- The stock traded lower in the last session and closed at AED5.34.
- A potential signal line crossover from above by the daily MACD, coupled with the RSI and stochastic oscillators trading near their oversold regions, indicates the presence of bearish momentum. Additionally, a recent signal line crossover from above by the weekly MACD, along with the RSI and stochastic heading south, further affirms the above outlook.
- Key resistance resides at the AED5.40 level, followed by the AED5.45 and the 100day SMA (currently trading at AED5.49). A break above the latter might lead to positivity in the stock.
- On the flipside, key support is placed at the daily lower Bollinger band (currently trading at AED5.29), followed by the AED5.25 and AED5.20 levels. A breach below the latter might lead to further bearish pressure on the stock.

## TABREED



- The stock advanced for the fifth consecutive session in the previous session and ended at AED2.10.
- A recent positive centreline crossover by the daily MACD accompanied by the RSI and stochastic indicators moving higher, hints at a bullish technical scenario. Moreover, on the weekly chart as well, the momentum oscillators are tranquil above their midlines, further validating the above stance.
- The key technical barrier is observed at the AED2.12 level, followed by the AED2.14 and AED2.16 levels. A break above the latter might lead to further strength in the stock.
- Important support to be watched is placed at the 20day SMA (currently placed at AED2.05), followed by the AED2.04 and AED2.02 levels. A move back below the latter might lead to negativity in the stock.

## Damac Properties Dubai Co.

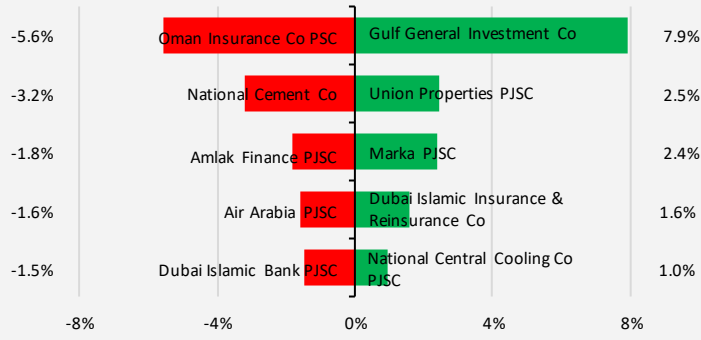


- The stock traded firmer for the fifth straight session yesterday and finished at AED3.95.
- On the daily chart, the MACD and RSI are trading with a positive bias, accompanied by the stochastic indicator trading above its overbought region, reflects at the bullish momentum. In addition, the weekly RSI is moving upwards, further affirming the above view. Key resistance is located at the AED3.98 level, followed by the AED4.00 and AED4.03 levels. A break above the latter might lead to further acceleration to the upside.
- However, the weekly MACD and stochastic are trading with a bearish tone, indicating that the upside might remain limited. Key support is positioned at the AED3.89 level, followed by the 20day SMA (currently trading at AED3.851). A breach below the latter might lead to weakness in the stock.



## Dubai

### Top Gainers & Losers



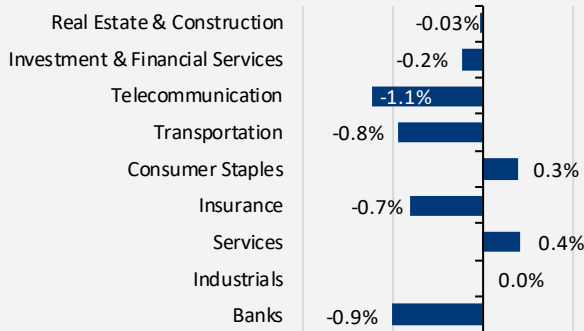
### Top Volume

Company	Volume
Islamic Arab Insurance Co	88,826,484
Deyaar Development PJSC	62,036,246
Union Properties PJSC	50,087,585
Gulf General Investment Co	40,668,171
Air Arabia PJSC	34,250,835

### Volume Gainers

Company	Volume
Mashreqbank PSC	2649%
Gulf General Investment Co	1050%
Emirates Integrated Telecommunications Co PJSC	369%
Marka PJSC	95%
Dubai Islamic Bank PJSC	55%

### Sector Performance



### Market Overview

	17-Oct-17	16-Oct-17	Change	% Change
Index (Last)	3643.4	3657.5	-14.1	-0.4%
Volume (000's)	451216.0	580233.0	-129017.0	-22.2%
Deals	5222.0	6508.0	-1286.0	-19.8%
Value (mill)	525.3	644.4	-119.1	-18.5%
Company Traded	36.0	34.0	2.0	5.9%
Gainers	16.0	18.0	-2.0	-11.1%
Laggards	14.0	10.0	4.0	40.0%
No Change	6.0	6.0	0.0	0.0%

52 Week High

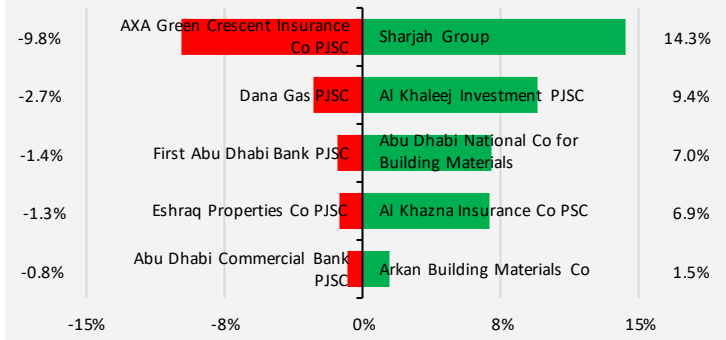
3738.7

52 Week Low

3195.5

## Abu Dhabi

### Top Gainers & Losers



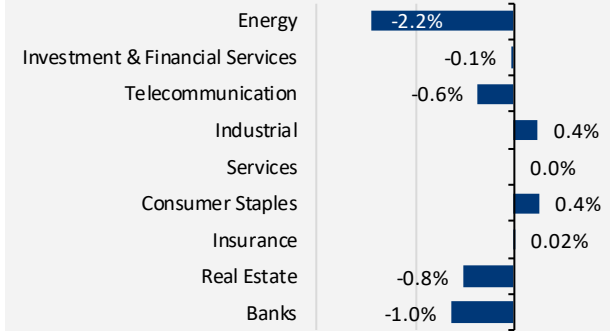
### Top Volume

Company	Volume
Dana Gas PJSC	16,340,485
Eshraq Properties Co PJSC	10,145,602
Al Khazna Insurance Co PSC	8,887,822
Aldar Properties PJSC	5,095,551
RAK Properties PJSC	3,541,913

### Volume Gainers

Company	Volume
Al Khaleej Investment PJSC	545%
Union Cement Co	151%
Abu Dhabi National Energy Co PJSC	123%
Al Khazna Insurance Co PSC	47%
Ras Al Khaimah Cement Co PSC	30%

### Sector Performance



### Market Overview

	17-Oct-17	16-Oct-17	Change	% Change
Index (Last)	4488.7	4523.5	-34.8	-0.8%
Volume (000's)	62839.0	70131.0	-7292.0	-10.4%
Deals	927.0	964.0	-37.0	-3.8%
Value (mill)	100.7	107.2	-6.5	-6.1%
Company Traded	31.0	30.0	1.0	3.3%
Gainers	11.0	7.0	4.0	57.1%
Laggards	11.0	13.0	-2.0	-15.4%
No Change	9.0	10.0	-1.0	-10.0%

52 Week High

4715.1

52 Week Low

4179.1



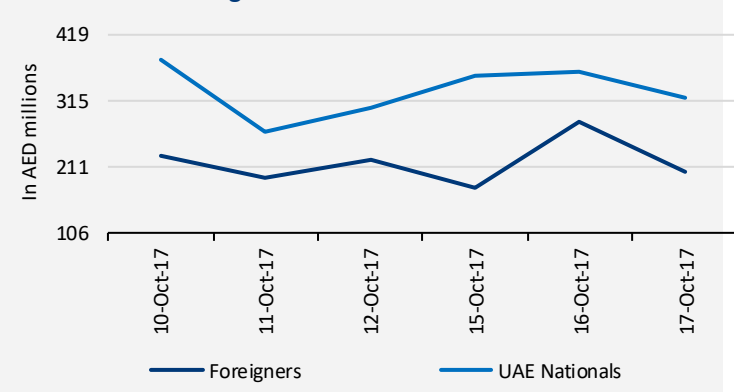
## Abu Dhabi Foreign Ownership Limit

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%	1.00%
AD National Insurance	Yes	25.00%	0.19%
AD Ship Building	Yes	25.00%	0.67%
Fujairah National Insurance	No	0.00%	0.00%
AGTHIA GROUP PJSC	Yes	25.00%	13.39%
Al Khazna Insurance	Yes	25.00%	5.73%
Al Ain Al Ahlia Insurance	No	0.00%	0.00%
ALDAR Properties	Yes	40.00%	25.65%
Arkan Building Materials	No	0.00%	1.44%
International Fish Farming	Yes	49.00%	7.07%
Al Wathba Insurance	No	0.00%	1.17%
Green Crescent Insurance	Yes	25.00%	24.01%
AD for Building & M	Yes	25.00%	4.60%
Bank of Sharjah	Yes	30.00%	21.22%
Commercial Bank International	Yes	49.00%	48.99%
Dana Gas	Yes	49.00%	59.13%
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%	35.49%
Etisalat	Yes	20.00%	7.51%
Fujairah Building Industries	No	0.00%	0.00%
Fujairah Cement	Yes	0.00%	7.27%
Finance House	Yes	20.00%	11.24%
Foodco Holding	No	0.00%	0.78%
Gulf Cement	Yes	49.00%	17.58%
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%

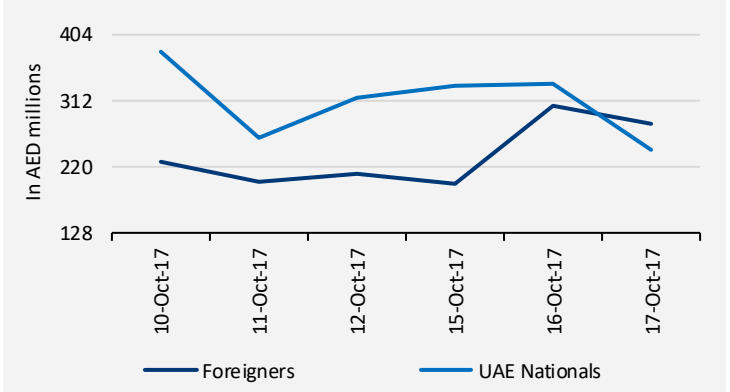
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
Gulf Livestock Company	Yes	49.00%	67.08%
MANZEL Real Estate	Yes	-	20.94%
Methaq Takaful Insurance	Yes	25.00%	19.50%
National Bank of AD	Yes	25.00%	10.96%
NBAD Convertible Notes	Yes	100.00%	0.00%
National Bank of Fujairah	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%	18.43%
RAK Cement	Yes	49.00%	28.90%
RAK Ceramic	Yes	49.00%	51.07%
RAK National Insurance	Yes	25.00%	0.00%
RAK Properties	Yes	49.00%	32.15%
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%	20.95%
Sharjah Islamic Bank	Yes	0.00%	20.21%
Sharjah Insurance	Yes	0.00%	0.00%
Sudatel	Yes	100.00%	80.18%
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%	2.96%
United Insurance	Yes	25.00%	25.00%
Union National Bank	Yes	40.00%	12.12%
Union Insurance	Yes	25.00%	0.32%
Waha Capital PJSC	Yes	49.00%	9.38%
National Takaful Company	Yes	25.00%	12.83%

## Dubai Foreign/Domestic Market Activity

### Value of Stocks Bought



### Value of Stocks Sold





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