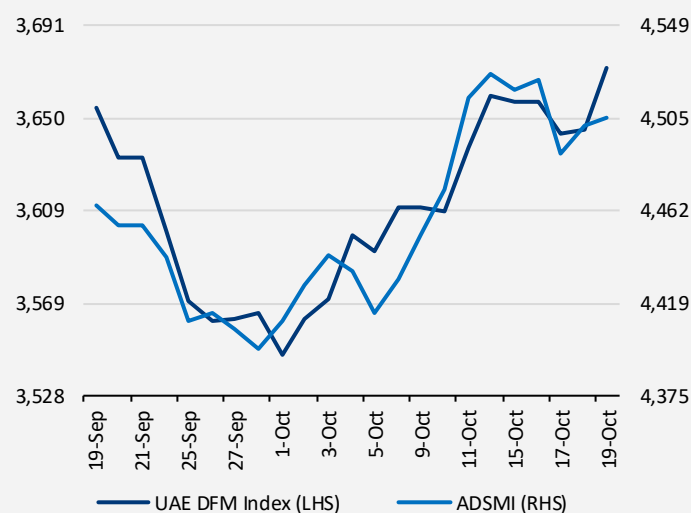


GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)	
Abu Dhabi Securities Market General	4505.31	↑	3.26	0.07%	-0.90%	1.13%	4.91%	16.68
UAE DFM Index	3672.77	↑	27.33	0.75%	4.02%	1.11%	9.95%	94.50
Bloomberg GCC 200 Index	64.64	-	0.00	0.00%	-0.89%	0.00%	11.54%	16.42
Bahrain BSE index	1278.94	↑	0.48	0.04%	4.79%	-2.22%	11.03%	7.66
Kuwait KSE Index	6633.07	↑	14.41	0.22%	15.40%	-3.15%	24.65%	18.05
Saudi Arabia TASI	7011.26	↑	69.48	1.00%	-2.76%	-4.22%	24.05%	16.94
Oman MSM30 Index	5066.80	↓	-23.35	-0.46%	-12.4%	0.49%	-8.91%	12.17
Qatar DSM Index	8172.18	↑	28.07	0.34%	-21.7%	-2.11%	-21.71%	13.11

UAE Indices



UAE Market Commentary

- UAE equity markets closed higher on Thursday, boosted by gains in property and financial sector stocks.
- Real estate stocks, Eshraq Properties Co., Union Properties, Deyaar Development and DAMAC Properties Dubai Co. advanced 2.6%, 2.2%, 1.5% and 1.0%, respectively. Financial stocks, Dubai Investments, Dar Al Takaful and Abu Dhabi National Takaful Co gained 2.0%, 1.0% and 0.2%, respectively.
- Lenders, National Bank of Umm Al-Qaiwain and Abu Dhabi Islamic Bank rose 1.4% and 0.3%, respectively, while Union National Bank and Abu Dhabi Commercial Bank added 0.2% and 0.1%, respectively.
- Commercial Bank of Dubai advanced 2.6%. Meanwhile, the bank announced that its net profit for the first nine-month period declined 5.2% to AED665.0 million from AED701.0 million reported in the same period last year. Dana Gas added 2.7%, after the company stated that its operations and production in Iraqi Kurdistan continues to be normal.
- Elsewhere, first time jobless claims in the US dropped more-than-expected to its lowest level in 44-years in the week ended 14 October 2017.
- The Abu Dhabi Securities Exchange (ADX) general index ended 0.1% higher at 4,505.3, while the Dubai Financial Market index closed 0.8% higher at 3,672.8.

Upcoming UAE Economic Events This Week

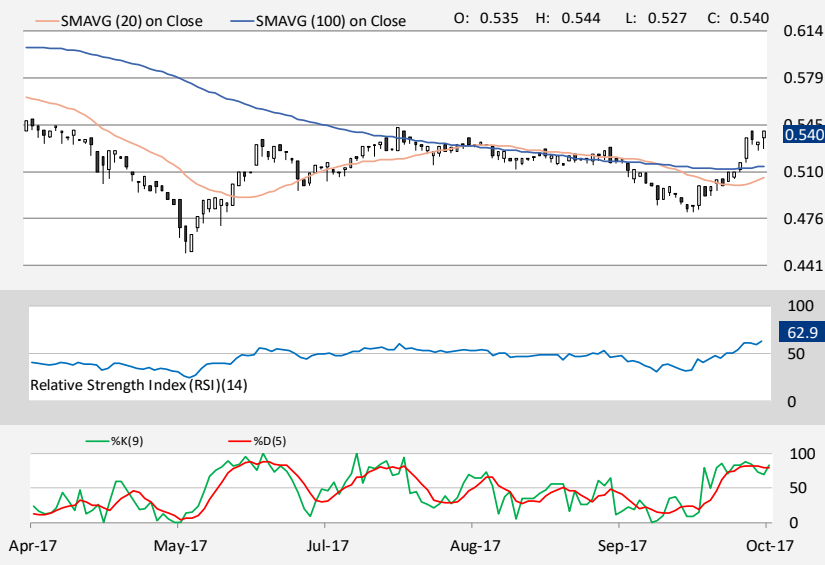
Release Date	Event	Month	Survey	Actual	Prior	Revised	Relevance
18-Oct - 22-Oct	CPI YoY	Sep	-	-	0.8%	-	Low
18-Oct - 22-Oct	CPI MoM	Sep	-	-	0.1%	-	Low
19-Oct - 23-Oct	Dubai Airport Cargo Volume YoY	Aug	-	-	5.0%	-	Low
18-Oct - 28-Oct	M1 Money Supply MoM	Sep	-	-	-0.9%	-	High
18-Oct - 28-Oct	M2 Money Supply MoM	Sep	-	-	-1.5%	-	Medium
18-Oct - 28-Oct	M3 Money Supply MoM	Sep	-	-	-0.6%	-	Medium

Company Events This Week

Dubai		
Date	Company	Event
10/22/2017	Drake & Scull International PJSC	Q3
10/23/2017	-	-
10/24/2017	Dubai Insurance Co PSC	Q3
10/25/2017	-	-
10/26/2017	-	-

Abu Dhabi		
Date	Company	Event
10/22/2017	Abu Dhabi Islamic Bank PJSC, Abu Dhabi Commercial Bank PJSC, National Bank of Fujairah PJSC	Q3
10/23/2017	-	-
10/24/2017	Bank of Sharjah	Q3
10/25/2017	-	-
10/26/2017	-	-

Deyaar Development



- The stock advanced on Thursday to close above the daily upper Bollinger band (currently trading at AED0.539) at AED0.540, following a high at AED0.544.
- Currently, the daily MACD is moving higher, coupled with the RSI and stochastic indicators trading near their overbought regions, hinting at a bright technical picture. Additionally, a positive signal line crossover by the weekly MACD along with the RSI and stochastic indicators sharply pointing north, further endorses the above stance.
- Key resistance resides at the AED0.545 level, followed by the 200day SMA (currently placed at AED0.548) and AED0.553 levels. A break above the latter might lead to further bullishness in the stock.
- However, a daily upper Bollinger band crossover indicates a possible near-term correction in the stock. Key support is seen at the AED0.535 level, followed by the AED0.530 and AED0.526 levels.

GFH Financial Group



- Following the formation of a bullish engulfing candlestick pattern on the daily chart on 18 October, the stock continued its uptrend in Thursday's session to close at AED1.70, after reaching as high as AED1.72.
- As clearly visible on the daily chart, the momentum oscillators are trading with a strong bias, indicating a bullish technical scenario. On the weekly chart, the RSI and stochastic are trading with a positive showing, further affirming the above stance.
- Key resistance is placed at the AED1.73 level, followed by the 50day SMA (currently placed at AED1.77) and AED1.82 levels. A break above the latter might lead to further positivity in the stock.
- Key support is positioned at the AED1.67 level, followed by the 20day SMA (currently placed at AED1.65) and AED1.62 levels. A move back below the latter might lead to weakness in the stock.

DXB Entertainments



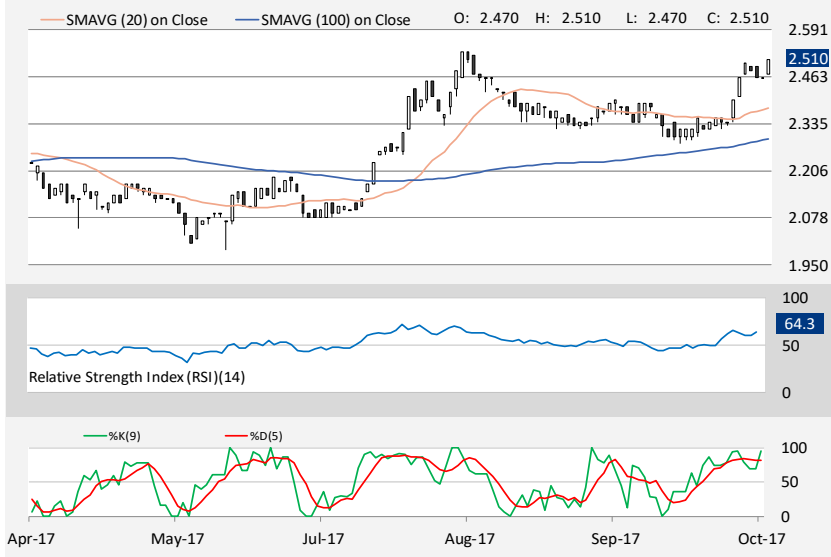
- After falling for the last three sessions, the stock rebounded on Thursday and settled at AED0.777, after making a high at AED0.788.
- As of now, a possible centreline crossover by the daily MACD to trade into positive region, along with the RSI and stochastic oscillators heading north, reflects a bullish technical outlook. Likewise, the weekly momentum oscillators are moving upwards, further confirming the above outlook.
- Immediate resistance is located at the 50day SMA (currently placed at AED0.785), followed by the AED0.800 and AED0.813 levels. A surge above the latter might lead to further strength in the stock.
- On the other hand, key support is situated at the AED0.772 level, followed by the 20day SMA (currently trading at AED0.763) and AED0.750 levels. A breach below the latter might lead to downside momentum in the stock.

SHUAA Capital



- The stock registered marginal gains on Thursday and ended at AED1.12, after touching a high at AED1.13.
- With the daily MACD moving upwards and the RSI & stochastic directing towards the north, the near-term outlook appears to be bullish. Key resistance is observed at the AED1.14 level, followed by the daily upper Bollinger band (currently placed at AED1.16) and AED1.18 levels. A break above the latter might lead to further upside momentum in the stock.
- However, the weekly MACD is trading in negative territory accompanied by the southward oriented RSI and stochastic indicators, indicates at potential bearish momentum in the coming week. Crucial support is aligned at the 20day SMA (currently trading at AED1.10), followed by the AED1.09 and AED1.06 levels. A move back below the latter might lead to negativity in the stock.

Dubai Investments



- The stock traded with a bullish tone on Thursday and finished at AED2.51.
- At present, a recent signal line crossover by the weekly MACD from below, along with the RSI and stochastic moving higher, indicates the presence of bullish momentum. On the daily chart as well, the momentum oscillators are trading with a positive showing, further validating the above stance.
- The key technical barrier resides at the AED2.54 level, followed by the AED2.57 and AED2.60 levels. A break above the latter might lead to further upside acceleration in the stock.
- On the flipside, key intraday support to be watched is located at the AED2.48 level, followed by the AED2.46 and AED2.43 levels. A breach below the latter might trigger downside momentum in the stock.

Agthia Group

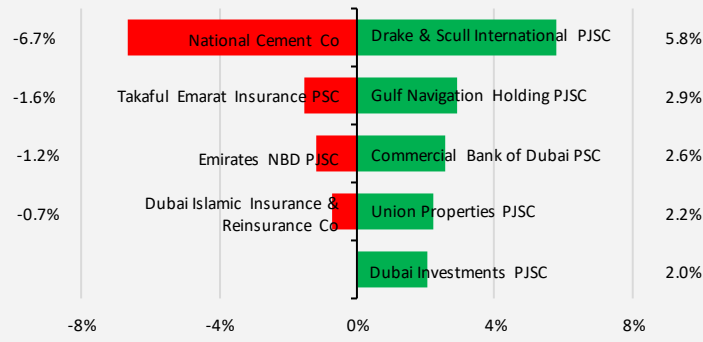


- The stock traded lower on Thursday and settled at AED5.18, after making a low at AED5.17.
- A possible centerline crossover by the daily MACD to trade negatively, accompanied by the RSI and stochastic oscillators sharply heading south, reflects at a bearish technical outlook. In addition, the weekly RSI and stochastic are trading with a weak bias, further substantiating the above outlook.
- Important support is seen at the AED5.11 level, followed by the AED5.05 and the daily lower Bollinger band (currently placed at AED5.00). A breach below the latter might lead to increased selling pressure on the stock.
- On the contrary, the key technical obstacle is positioned at the AED5.25 level, followed by the AED5.32 and the 100day SMA (currently trading at AED5.35). A break and stability above the latter might lead to positivity in the stock.



Dubai

Top Gainers & Losers



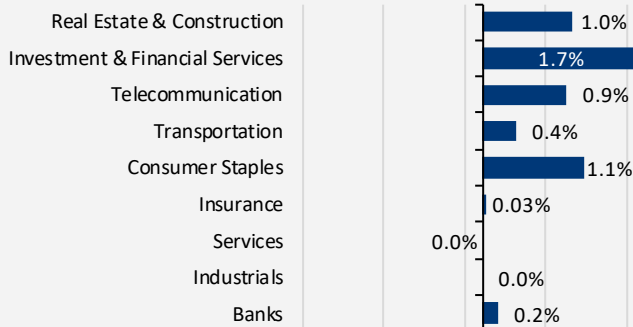
Top Volume

Company	Volume
Union Properties PJSC	341,221,317
Drake & Scull International PJSC	94,715,224
Deyaar Development PJSC	34,086,433
Islamic Arab Insurance Co	32,439,230
Gulf Navigation Holding PJSC	14,512,725

Volume Gainers

Company	Volume Change (%)
Takaful Emarat Insurance PSC	9574%
Gulf Navigation Holding PJSC	1708%
Arabtec Holding PJSC	704%
Drake & Scull International PJSC	434%
Emirates NBD PJSC	327%

Sector Performance



Market Overview

	19-Oct-17	18-Oct-17	Change	% Change
Index (Last)	3672.8	3645.4	27.3	0.7%
Volume (000's)	709415.0	288232.0	421183.0	146.1%
Deals	6491.0	3758.0	2733.0	72.7%
Value (mill)	919.4	337.4	582.0	172.5%
Company Traded	37.0	36.0	1.0	2.8%
Gainers	25.0	9.0	16.0	177.8%
Laggards	7.0	20.0	-13.0	-65.0%
No Change	5.0	7.0	-2.0	-28.6%

52 Week High

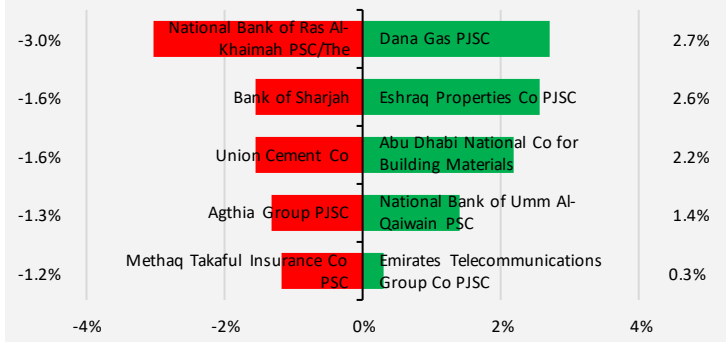
3738.7

52 Week Low

3195.5

Abu Dhabi

Top Gainers & Losers



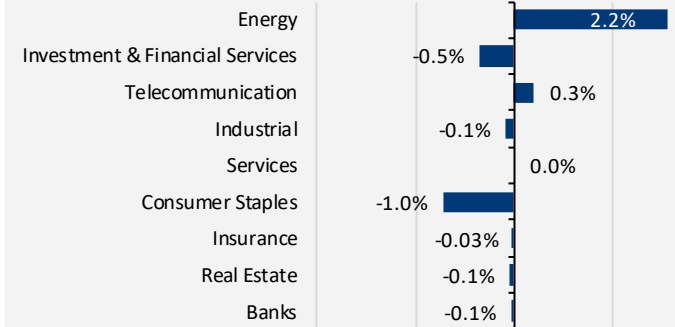
Top Volume

Company	Volume
Dana Gas PJSC	35,576,117
Eshraq Properties Co PJSC	14,505,783
RAK Properties PJSC	13,185,233
Aldar Properties PJSC	6,181,450
Al Khazna Insurance Co PSC	4,101,256

Volume Gainers

Company	Volume Change (%)
RAK Properties PJSC	1061%
Abu Dhabi National Co for Building Materials	679%
Bank of Sharjah	617%
Eshraq Properties Co PJSC	388%
Dana Gas PJSC	365%

Sector Performance



Market Overview

	19-Oct-17	18-Oct-17	Change	% Change
Index (Last)	4505.3	4502.1	3.3	0.1%
Volume (000's)	104382.0	70131.0	34251.0	48.8%
Deals	1165.0	964.0	201.0	20.9%
Value (mill)	168.1	107.2	60.9	56.8%
Company Traded	27.0	27.0	0.0	0.0%
Gainers	10.0	11.0	-1.0	-9.1%
Laggards	9.0	4.0	5.0	125.0%
No Change	8.0	12.0	-4.0	-33.3%

52 Week High

4715.1

52 Week Low

4179.1

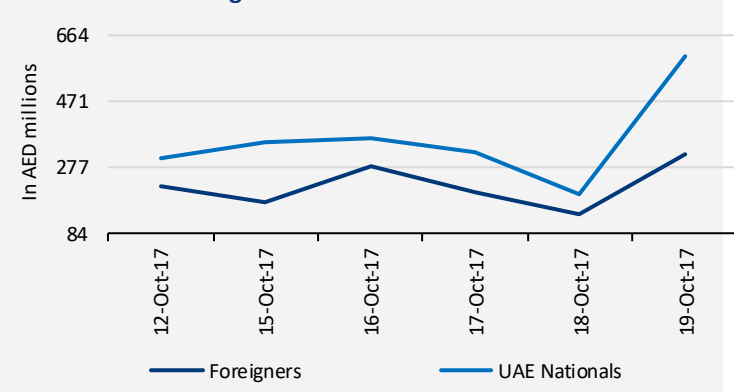
Abu Dhabi Foreign Ownership Limit

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%	14.91%
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%	1.00%
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%	5.38%
Al Ain Al Ahlia Insurance	No	0.00%	0.00%
ALDAR Properties	Yes	40.00%	25.70%
Arkan Building Materials	No	0.00%	1.47%
International Fish Farming	Yes	49.00%	6.84%
Al Wathba Insurance	No	0.00%	1.17%
Green Crescent Insurance	Yes	25.00%	24.01%
AD for Building & M	Yes	25.00%	4.71%
Bank of Sharjah	Yes	30.00%	21.22%
Commercial Bank International	Yes	49.00%	48.99%
Dana Gas	Yes	49.00%	59.00%
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%	7.52%
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%

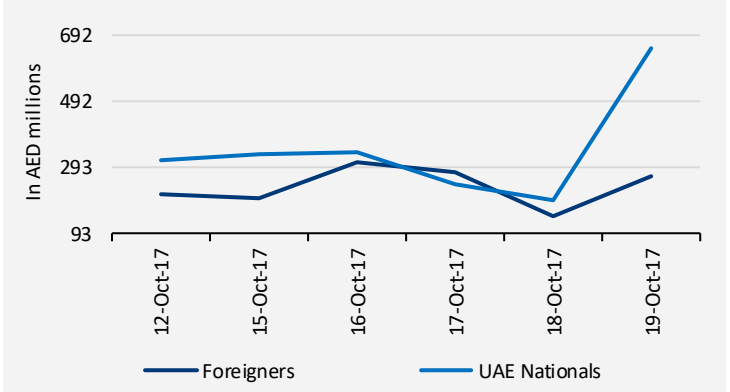
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
Gulf Livestock Company	Yes	49.00%	67.08%
MANZEL Real Estate	Yes	-	20.91%
Methaq Takaful Insurance	Yes	25.00%	19.51%
National Bank of AD	Yes	25.00%	10.97%
NBAD Convertible Notes	Yes	100.00%	0.00%
National Bank of Fujairah	No	0.00%	0.00%
National Bank of Um Al-Qaiwain	No	0.00%	0.43%
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%	18.40%
RAK Cement	Yes	49.00%	28.90%
RAK Ceramic	Yes	49.00%	51.01%
RAK National Insurance	Yes	25.00%	0.00%
RAK Properties	Yes	49.00%	32.20%
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%	80.31%
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%	4.50%
United Insurance	Yes	25.00%	25.00%
Union National Bank	Yes	40.00%	12.09%
Union Insurance	Yes	25.00%	0.32%
Waha Capital PJSC	Yes	49.00%	9.35%
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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