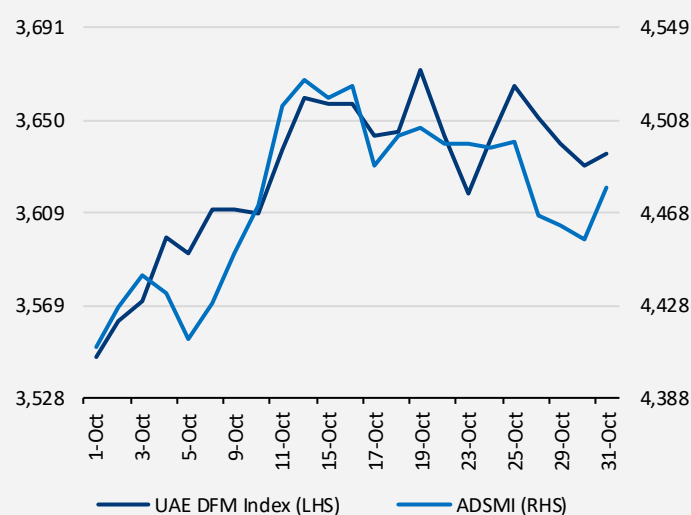


GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)	
Abu Dhabi Securities Market General	4479.60	↑	22.95	0.51%	-1.47%	1.57%	4.00%	16.39
UAE DFM Index	3635.87	↑	6.01	0.17%	2.97%	2.55%	9.43%	23.34
Bloomberg GCC 200 Index	64.64	-	0.00	0.00%	-0.89%	0.00%	9.89%	16.42
Bahrain BSE index	1276.69	↑	0.21	0.02%	4.61%	-0.53%	11.10%	7.10
Kuwait KSE Index	6513.83	↓	-47.72	-0.73%	13.32%	-2.37%	20.37%	16.96
Saudi Arabia TASI	6934.37	↓	-10.91	-0.16%	-3.83%	-4.14%	15.63%	16.45
Oman MSM30 Index	5010.66	↑	28.36	0.57%	-13.4%	-2.81%	-8.53%	11.43
Qatar DSM Index	8165.06	↓	-31.48	-0.38%	-21.8%	-1.53%	-19.97%	13.07

UAE Indices



UAE Market Commentary

- UAE equity markets closed higher yesterday, boosted by gains in banking and property sector stocks.
- Lenders, Abu Dhabi Commercial Bank, Union National Bank, First Abu Dhabi Bank, Abu Dhabi Islamic Bank and Dubai Islamic Bank rose 1.9%, 1.7%, 1.5%, 0.5% and 0.2%, respectively.
- Real estate sector stocks, DAMAC Properties Dubai Co and Aldar Properties gained 0.8% and 0.4%, respectively.
- Union Properties announced that it has launched a new investment arm, UPP Capital Investment, as a part of its diversification strategy.
- Emirates Integrated Telecommunications Co announced that its 3Q 2017 net profit rose 4.0% to AED475.7 million from AED457.2 million reported in the same period last year. Meanwhile, revenues fell marginally to AED3.13 billion from AED3.14 billion in the same period of last year.
- Dubai Investments announced that its 3Q 2017 net profit rose 4.8% to AED350.4 million from AED334.4 million in 3Q 2016.
- The Abu Dhabi Securities Exchange (ADX) general index ended 0.5% higher at 4,479.6, while the Dubai Financial Market index closed 0.2% higher at 3,635.9.

Upcoming UAE Economic Events This Week

Release Date	Event	Month	Survey	Actual	Prior	Revised	Relevance
-	-	-	-	-	-	-	-

Company Events This Week

Dubai Date	Company	Event
10/30/2017	Emirates NBD PJSC, Dubai Financial Market PJSC, National General Insurance Co PSC, Dubai Investments PJSC, Emirates Integrated Telecommunications Co PJSC	Q3
10/31/2017	Aramex PJSC	Q3
11/01/2017	Gulf General Investment Co	Q3
11/02/2017	National Central Cooling Co PJSC	Q3

Abu Dhabi

Date	Company	Event
10/30/2017	Sharjah Cement & Industrial Development Co, Finance House PJSC, Ras Al Khaimah Poultry & Feeding Co, Commercial Bank International PSC	Q3
10/31/2017	Union Cement Co, Sharjah Group, Ras Al Khaimah Cement Co PSC, Abu Dhabi National Insurance Co PSC	Q3
11/01/2017	Arkan Building Materials Co, National Corp for Tourism & Hotels, Gulf Pharmaceutical Industries PSC, Al Buhairah National Insurance Co, Abu Dhabi Ship Building Co PJSC, National Bank of Fujairah PJSC	Q3
11/02/2017	Invest bank PSC	Q3

Emaar Properties



- Yesterday, the stock traded lower for the fourth consecutive session and finished below the 100day SMA (currently trading at AED8.30) at AED8.29, following a low at AED8.28.
- Currently, the weekly MACD and RSI are moving lower, coupled with the stochastic placed near its oversold region, reflects at the bearish momentum in the coming week. On the daily chart as well, the momentum oscillators are trading with a bearish bias, further confirming the above stance.
- Key support is located at the AED8.23 level, a breach below which might lead to further selling pressure on the stock, paving way for the AED8.19 and AED8.12 levels as the next possible supports.
- However, a daily lower Bollinger band crossover suggests a possible recovery in the stock. Crucial resistance resides at the AED8.35 level, followed by the AED8.43 and AED8.50 levels.

Abu Dhabi Commercial Bank



- In the last session, the stock formed a long bullish candlestick pattern on the daily chart to settle at AED7.39.
- At present, the daily momentum oscillators are sharply heading towards the north, hinting at a bullish technical scenario. Additionally, a potential signal line crossover from below by the weekly MACD, along with the RSI and stochastic trading with a positive bias, further affirms the above view.
- Key resistance is placed at the AED7.43 level, followed by the daily upper Bollinger band (currently trading at AED7.48) and AED7.52 levels. A break above the latter might lead to further bullishness in the stock.
- Conversely, immediate support is positioned at the AED7.34 level, followed by the 20day SMA (currently trading at AED7.28) and the 50day SMA (currently placed at AED7.22). A breach below the latter might trigger weakness in the stock.

Dubai Investments



- The stock traded with a bullish tone in the previous session and closed at AED2.63, after hitting a high at AED2.66.
- As of now, the daily MACD is heading upwards, along with the RSI and stochastic indicators trading above their overbought regions, reflects a positive technical picture. In addition, the weekly momentum oscillators are trading with a strong bias, further supporting the above stance.
- Intraday resistance is seen at the daily upper Bollinger Band (currently trading at AED2.66), a surge above which might trigger further upside momentum in the stock, clearing its way for the AED2.69 (last touched in August 2015) and AED2.73 levels.
- On the flipside, key technical support is aligned at the AED2.58 level, followed by the AED2.55 and AED2.52 levels. A breach below the latter might lead to negativity in the stock.

Gulf General Investments Co.



- The stock traded in the red in the prior session to end below the 20day SMA (currently trading at AED0.410) at AED0.407, following a low at AED0.406.
- Although the weekly MACD is moving north, the RSI and stochastic indicators are grinding lower, hinting at the bearish momentum in the coming week. Moreover, the daily MACD and RSI are pointing towards the south, accompanied by the stochastic indicator trading in its oversold region, further endorses the above outlook.
- Key support is placed at the AED0.400 level, followed by the AED0.395 level and the 50day SMA (currently trading at AED0.387). A move back below the latter might lead to further bearishness in the stock.
- On the contrary, immediate resistance is positioned at the AED0.415 level, followed by the 200day SMA (currently placed at AED0.419) and AED0.424 levels.

DXB Entertainments



- The stock traded with a negative tone in the last session and settled at AED0.740.
- As of now, the weekly stochastic and RSI indicators are trading with a negative showing, reflecting at a weak technical outlook. Likewise, on the daily chart, the momentum oscillators are trading at a lower level below their centerlines, further validating the above stance.
- Crucial support is located at the AED0.733 and AED0.725 levels. A move back below the latter might trigger further acceleration towards the downside, targeting the next supports at the AED0.714 (last observed in March 2015) and AED0.705 levels.
- On the other hand, important resistance placed at the AED0.750 level, followed by the 20day SMA (currently trading at AED0.760) and AED0.772 levels. A break and stability above the latter is required to negate further decline in the stock.

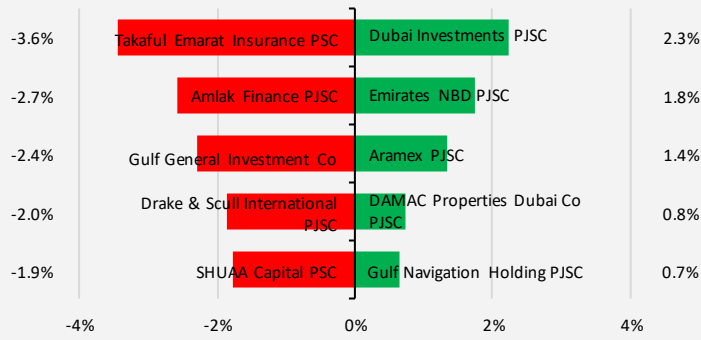
Ajman Bank



- The stock posted modest losses in the prior session to finish at AED1.15.
- A potential centerline crossover from by the daily MACD to trade into the negative territory, accompanied by the stochastic and RSI indicators sharply heading lower, hints at the bearish momentum in the coming session. Key near-term support is placed at the AED1.14 level, followed by the daily lower Bollinger Band (currently trading at AED1.13) and the AED1.12 levels. A breach below the latter might lead to further negative momentum in the stock.
- However, the weekly MACD and stochastic oscillators are trading with a positive bias, suggesting that the downside might remain limited. Key resistance is aligned at the 100day SMA (currently trading at AED1.16), followed by the AED1.17 and AED1.18 levels. A surge above the latter might trigger strength in the stock.

Dubai

Top Gainers & Losers



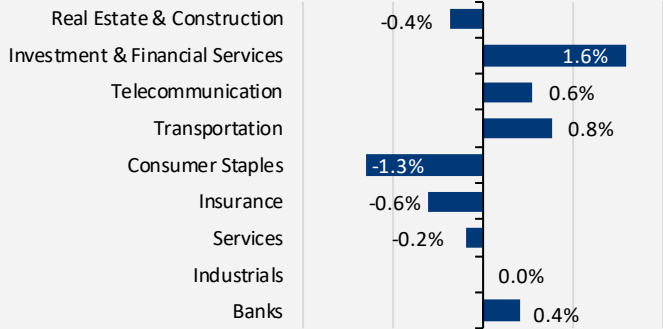
Top Volume

Company	Volume
Dubai Investments PJSC	36,023,687
Drake & Scull International PJSC	32,692,798
Deyaar Development PJSC	26,927,997
Union Properties PJSC	14,933,958
Islamic Arab Insurance Co	10,822,934

Volume Gainers

Company	Volume
National Central Cooling Co PJSC	1991%
DAMAC Properties Dubai Co PJSC	706%
Emaar Malls Group PJSC	336%
Emirates NBD PJSC	304%
Union Properties PJSC	301%

Sector Performance



Market Overview

	31-Oct-17	30-Oct-17	Change	% Change
Index (Last)	3635.9	3629.9	6.0	0.2%
Volume (000's)	193425.0	125984.0	67441.0	53.5%
Deals	3188.0	2212.0	976.0	44.1%
Value (mill)	374.7	219.6	155.1	70.6%
Company Traded	35.0	35.0	0.0	0.0%
Gainers	9.0	10.0	-1.0	-10.0%
Laggards	21.0	18.0	3.0	16.7%
No Change	5.0	7.0	-2.0	-28.6%

52 Week High

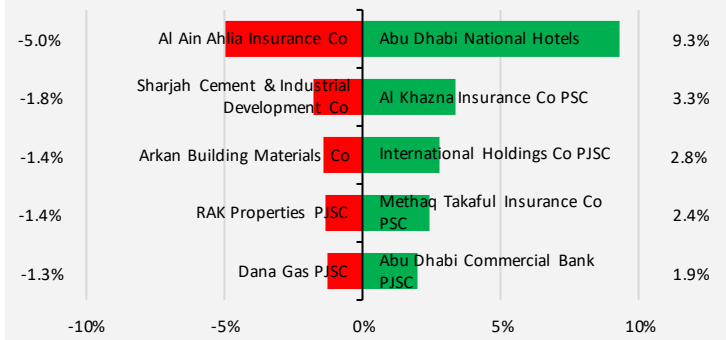
3738.7

52 Week Low

3195.5

Abu Dhabi

Top Gainers & Losers



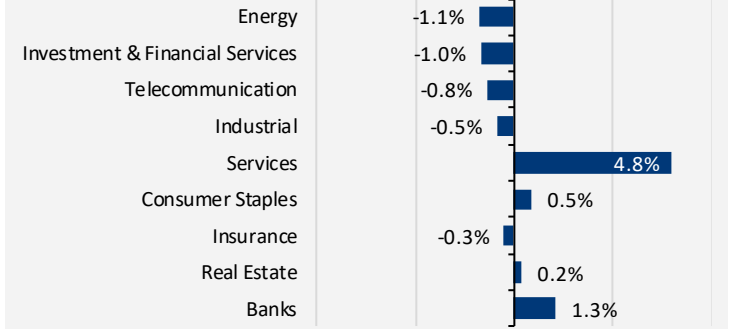
Top Volume

Company	Volume
Dana Gas PJSC	12,262,717
Eshraq Properties Co PJSC	4,858,448
RAK Properties PJSC	3,359,654
Aldar Properties PJSC	2,592,811
Al Khazna Insurance Co PSC	2,310,062

Volume Gainers

Company	Volume
International Fish Farming Holding Co PJSC	4757%
Al Khazna Insurance Co PSC	1614%
Al Waha Capital PJSC	1465%
Agthia Group PJSC	477%
Dana Gas PJSC	243%

Sector Performance



Market Overview

	31-Oct-17	30-Oct-17	Change	% Change
Index (Last)	4479.6	4456.7	23.0	0.5%
Volume (000's)	27209.0	27209.0	0.0	0.0%
Deals	641.0	641.0	0.0	0.0%
Value (mill)	86.7	86.7	0.0	0.0%
Company Traded	28.0	26.0	2.0	7.7%
Gainers	10.0	12.0	-2.0	-16.7%
Laggards	11.0	6.0	5.0	83.3%
No Change	7.0	8.0	-1.0	-12.5%

52 Week High

4715.1

52 Week Low

4179.1

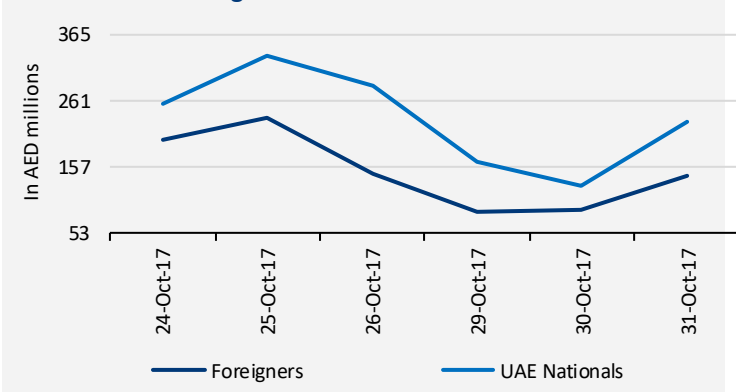
Abu Dhabi Foreign Ownership Limit

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%	0.99%
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%	13.36%
Al Khazna Insurance	Yes	25.00%	5.36%
Al Ain Al Ahlia Insurance	No	0.00%	0.00%
ALDAR Properties	Yes	40.00%	25.73%
Arkan Building Materials	No	0.00%	1.62%
International Fish Farming	Yes	49.00%	6.69%
Al Wathba Insurance	No	0.00%	1.17%
Green Crescent Insurance	Yes	25.00%	23.97%
AD for Building & M	Yes	25.00%	4.79%
Bank of Sharjah	Yes	30.00%	21.24%
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%	35.03%
Etisalat	Yes	20.00%	7.54%
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%	17.56%
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%

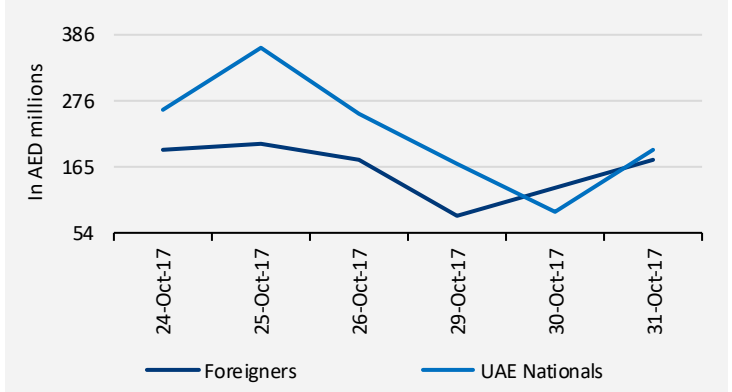
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
Gulf Livestock Company	Yes	49.00%	67.08%
MANZEL Real Estate	Yes	-	21.18%
Methaq Takaful Insurance	Yes	25.00%	18.63%
National Bank of AD	Yes	25.00%	10.98%
NBAD Convertible Notes	Yes	100.00%	0.00%
National Bank of Fujairah	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%	1.26%
Oman & Emirates Holding	Yes	0.00%	0.10%
Ooredoo	Yes	100.00%	87.59%
Umm Al-Qaiwain Cement	Yes	49.00%	9.52%
National Bank of RAK	Yes	40.00%	18.25%
RAK Cement	Yes	49.00%	28.90%
RAK Ceramic	Yes	49.00%	51.00%
RAK National Insurance	Yes	25.00%	0.00%
RAK Properties	Yes	49.00%	32.28%
RAK White Cement	Yes	49.00%	18.49%
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%	80.26%
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%	3.00%
United Insurance	Yes	25.00%	25.00%
Union National Bank	Yes	40.00%	12.11%
Union Insurance	Yes	25.00%	0.32%
Waha Capital PJSC	Yes	49.00%	9.30%
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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