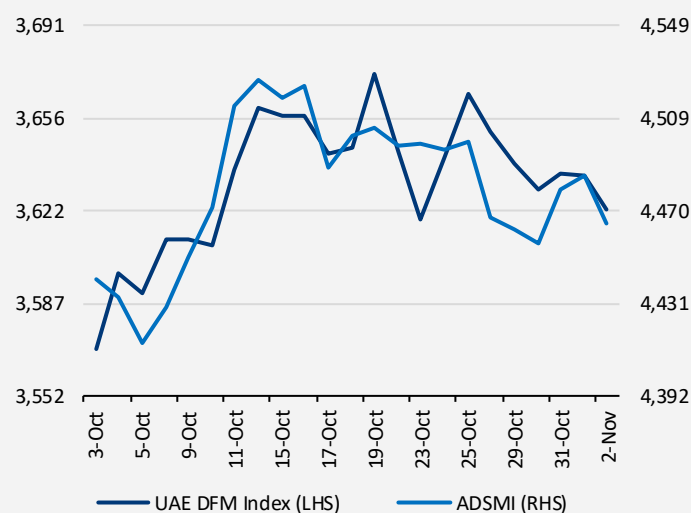


## GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)	
Abu Dhabi Securities Market General	4465.15	↓	-20.01	-0.45%	-1.79%	0.54%	4.29%	16.35
UAE DFM Index	3622.24	↓	-12.48	-0.34%	2.59%	1.46%	9.82%	23.26
Bloomberg GCC 200 Index	64.64	-	0.00	0.00%	-0.89%	0.00%	10.18%	16.42
Bahrain BSE index	1282.85	↑	3.77	0.29%	5.11%	0.37%	12.10%	7.14
Kuwait KSE Index	6548.42	↑	18.34	0.28%	13.92%	-1.75%	21.06%	16.73
Saudi Arabia TASI	6956.51	↑	8.02	0.12%	-3.52%	-3.97%	14.79%	16.48
Oman MSM30 Index	5040.19	↓	-8.59	-0.17%	-12.8%	-3.54%	-7.72%	11.45
Qatar DSM Index	8146.23	↓	-24.97	-0.31%	-22.0%	-1.67%	-18.18%	13.04

## UAE Indices



## UAE Market Commentary

- UAE equity markets closed lower on Thursday, led by losses in banking and property sector stocks.
- Property sector stocks, Emaar Malls, DAMAC Properties Dubai Co and Union Properties fell 0.9%, 0.5% and 0.5%, respectively.
- Lenders, Mashreqbank, United Arab Bank, First Abu Dhabi Bank, Abu Dhabi Islamic Bank and Union National Bank dropped 7.1%, 0.5%, 0.5%, 0.3% and 0.2%, respectively.
- Emaar Properties announced that it is planning to raise around \$1.5 billion through an initial public offering (IPO) of its UAE development business, Emaar Development. Accordingly, the company will float 800.0 million shares of Emaar Development at a price range of between AED5.7 and AED6.9 per share.
- Elsewhere, the Bank of England raised its interest rate for the first time in a decade, while the US President Donald Trump appointed Jerome Powell as the new Chair of the US Federal Reserve.
- The Abu Dhabi Securities Exchange (ADX) general index ended 0.5% lower at 4,465.2, while the Dubai Financial Market index closed 0.3% lower at 3,622.2.

## Upcoming UAE Economic Events This Week

Release Date	Event	Month	Survey	Actual	Prior	Revised	Relevance
11/5/2017	Emirates NBD UAE PMI	Oct	-	-	55.10	-	Medium

## Company Events This Week

Dubai		
Date	Company	Event
11/05/2017	SHUAA Capital PSC, DXB Entertainments PJSC, Drake & Scull International PJSC	Q3
11/06/2017	-	-
11/07/2017	-	-
11/08/2017	-	-
11/09/2017	-	-

Abu Dhabi		
Date	Company	Event
11/05/2017	Abu Dhabi National Hotels	Q3
11/06/2017	-	-
11/07/2017	-	-
11/08/2017	-	-
11/09/2017	-	-



## Deyaar Development



- After trading in a bearish trending channel for the past several sessions, the stock traded higher on Thursday and closed at AED0.538, following a high at AED0.541.
- Currently, the daily momentum oscillators are trading with a strong bias, hinting at the bullish momentum in the coming session. Key resistance resides at the 200day SMA (currently trading at AED0.541), followed by the AED0.545 and AED0.551 levels. A surge above the latter might trigger further strength in the stock.
- However, the weekly RSI and stochastic indicators are showing loss of upward potential, suggesting that the room for downside still exists. Key support is situated at the AED0.530 level, followed by the 20day SMA (currently trading at AED0.526) and the 100day SMA (currently placed at AED0.520). A breach below the latter might lead to negative momentum in the stock.

## Dubai Financial Market



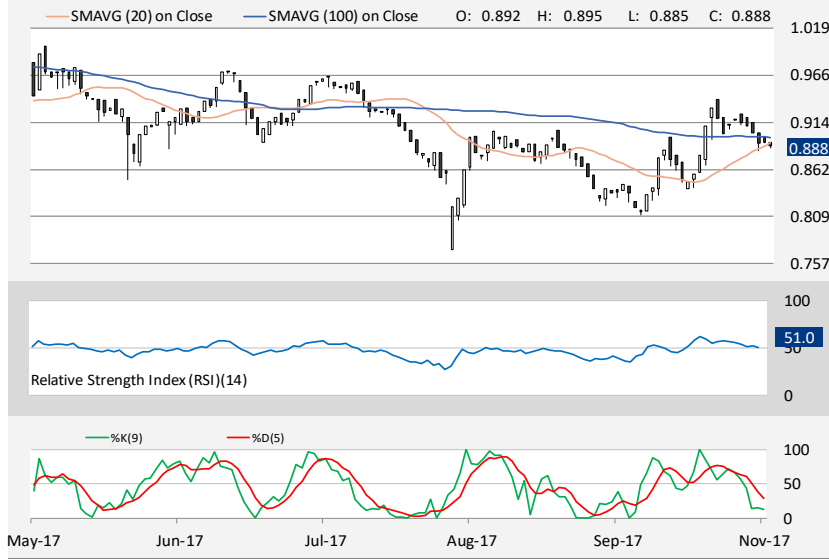
- The stock posted modest gains in Thursday's session and finished at AED1.17.
- Although the weekly MACD is moving upwards, the RSI and stochastic indicators are heading south, suggesting at possible negativity in the coming week. However, the daily MACD is tranquil in its positive territory, along with the stochastic and RSI indicators pointing towards the north, reflects a positive technical picture.
- Important resistance placed at the AED1.18 level, followed by the daily upper Bollinger Band (currently trading at AED1.19) and AED1.20 levels. A break and stability above the latter might lead to further positive momentum in the stock.
- Meanwhile, crucial support is located at the 100day SMA (currently placed at AED1.16), followed by the 50day SMA (currently trading at AED1.15) and AED1.14 levels. A move back below the latter might trigger downside momentum in the stock.

## GFH Financial Group



- The stock registered marginal gains on Thursday to end at AED1.63.
- As of now, the daily stochastic and RSI indicators are attempting to move out of their oversold territories, indicating at bullish momentum in the stock. The key technical barrier is placed at the 20day SMA (currently trading at AED1.65), followed by the AED1.68 level and the daily upper Bollinger band (currently placed at AED1.71). A surge above the latter might lead to further upside momentum in the stock.
- However, the weekly MACD momentum oscillators are trading at a lower level below their midlines, suggesting that the upside might remain limited. Key intraday support is positioned at the AED1.61 level, followed by the daily lower Bollinger Band (currently trading at AED1.59) and AED1.57 levels. A breach below the latter might lead to weakness in the stock.

## Union Properties



- After forming a shooting star candlestick pattern on 25 October, the stock declined for the sixth successive session on Thursday to close at AED0.888, following a low at AED0.885.
- A recent signal line crossover from above by the daily MACD, coupled with the RSI and stochastic indicators directing towards the south, reflects at bearishness in the short term. Moreover, the weekly stochastic and RSI indicator are trading with a bearish tone, further affirming the above stance.
- Key support is located at the AED0.882 level, followed by the 50day SMA (currently trading at AED0.876) and AED0.870 levels. A move back below the latter might trigger increased selling pressure on the stock.
- On the contrary, crucial resistance is aligned at the 100day SMA (currently trading at AED0.897), followed by the AED0.908 and the 200day SMA (currently placed at AED0.922).

## Emirates Telecommunications Group Co



- On Thursday, the stock traded with a negative showing and finished at AED17.80.
- A signal line crossover from above by the daily MACD, along with RSI and stochastic indicators placed below their 50lines, hints at a negative technical outlook. On the weekly chart as well, the momentum oscillators are trading with a negative bias, further endorses the above view.
- Key intraday support is positioned at the daily lower Bollinger band (currently trading at AED17.72), followed by the AED17.60 and AED17.50 levels. A breach below the latter might lead to further negative momentum in the stock.
- On the other hand, immediate resistance resides at the 200day SMA (currently placed at AED17.88), followed by the AED17.95 level and the daily upper Bollinger Band (currently trading at AED18.09). A break above the latter might trigger positivity in the stock.

## Eshraq Properties Co

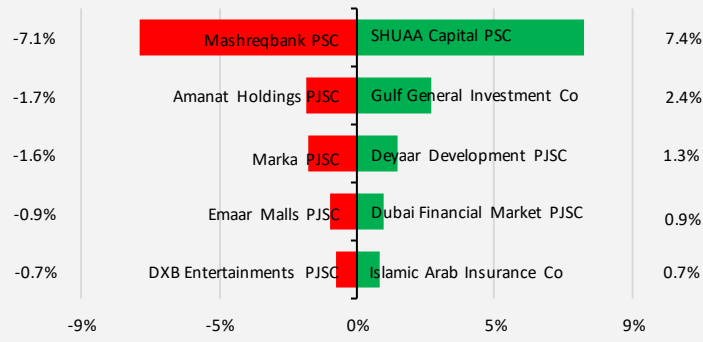


- The stock traded in the green in Thursday's session and ended at AED0.79.
- A possible centerline crossover by the daily MACD to trade into the positive region, accompanied by the stochastic and RSI heading higher, hints at a possible bullish trend in the coming session. The key technical obstacle is placed at the daily upper Bollinger Band (currently trading at AED0.80), followed by the 50day SMA (currently placed at AED0.81) and the AED0.82 level. A break above the latter might lead to further bullishness in the stock.
- However, the weekly RSI and stochastic indicators are tranquil at a lower level below their midlines, suggesting that the room for bearish momentum still persists. Immediate support is situated at the AED0.78 level, followed by the daily lower Bollinger Band (currently placed at AED0.77) and AED0.76 levels.



## Dubai

### Top Gainers & Losers



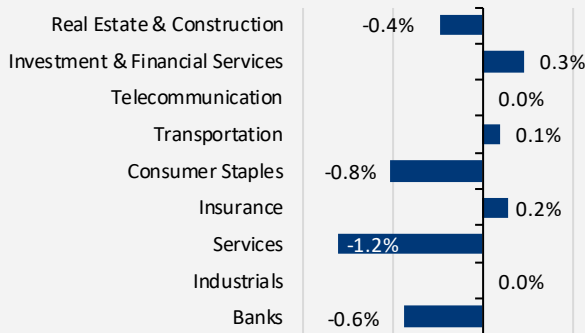
### Top Volume

Company	Volume
SHUAA Capital PSC	24,618,234
Deyaar Development PJSC	19,039,761
Dubai Investments PJSC	7,219,575
Emaar Properties PJSC	5,800,274
Islamic Arab Insurance Co	5,526,902

### Volume Gainers

Company	Change (%)
Dar Al Takaful PJSC	3239%
Aramex PJSC	1064%
Ajman Bank PJSC	1005%
SHUAA Capital PSC	713%
Gulf General Investment Co	332%

### Sector Performance



### Market Overview

	02-Nov-17	01-Nov-17	Change	% Change
Index (Last)	3622.2	3634.7	-12.5	-0.3%
Volume (000's)	126285.0	82514.0	43771.0	53.0%
Deals	2487.0	1968.0	519.0	26.4%
Value (mill)	213.4	163.2	50.2	30.8%
Company Traded	35.0	34.0	1.0	2.9%
Gainers	14.0	17.0	-3.0	-17.6%
Laggards	15.0	12.0	3.0	25.0%
No Change	6.0	5.0	1.0	20.0%

52 Week High

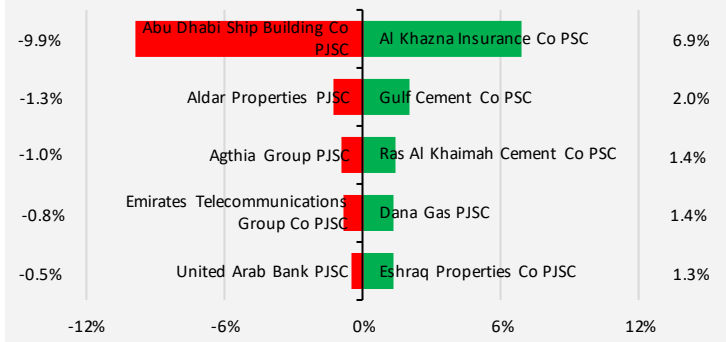
3738.7

52 Week Low

3195.5

## Abu Dhabi

### Top Gainers & Losers



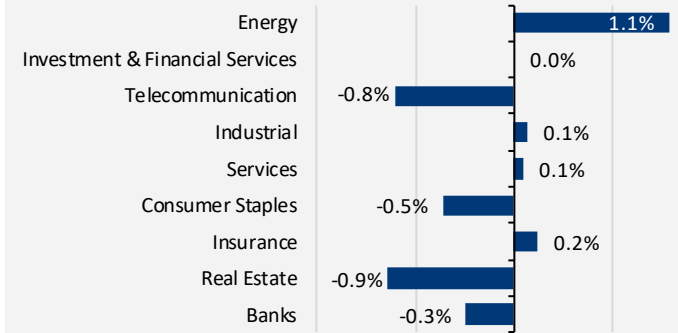
### Top Volume

Company	Volume
National Corp for Tourism & Hotels	21,032,515
Aldar Properties PJSC	5,246,129
Dana Gas PJSC	4,814,041
Eshraq Properties Co PJSC	3,338,870
RAK Properties PJSC	3,336,664

### Volume Gainers

Company	Change (%)
Ras Al Khaimah Cement Co PSC	18761%
Eshraq Properties Co PJSC	442%
Abu Dhabi Islamic Bank PJSC	373%
RAK Properties PJSC	358%
Bank of Sharjah	280%

### Sector Performance



### Market Overview

	02-Nov-17	01-Nov-17	Change	% Change
Index (Last)	4465.2	4485.2	-20.0	-0.4%
Volume (000's)	51412.0	38795.0	12617.0	32.5%
Deals	638.0	638.0	0.0	0.0%
Value (mill)	113.2	190.5	-77.3	-40.6%
Company Traded	28.0	29.0	-1.0	-3.4%
Gainers	8.0	7.0	1.0	14.3%
Laggards	8.0	16.0	-8.0	-50.0%
No Change	12.0	6.0	6.0	100.0%

52 Week High

4715.1

52 Week Low

4179.1

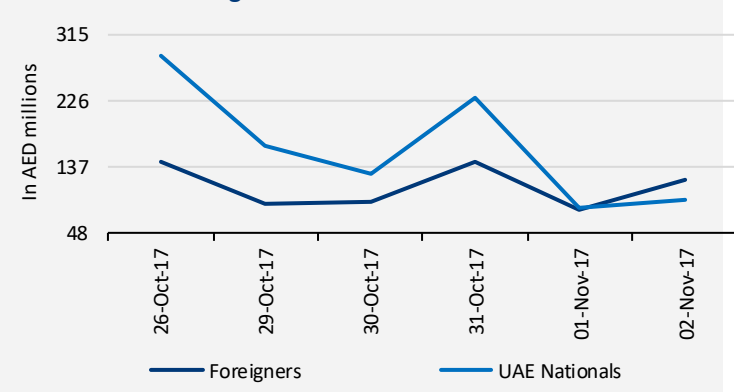
## Abu Dhabi Foreign Ownership Limit

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%	14.92%
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%	13.35%
Al Khazna Insurance	Yes	25.00%	5.36%
Al Ain Al Ahlia Insurance	No	0.00%	0.00%
ALDAR Properties	Yes	40.00%	25.74%
Arkan Building Materials	No	0.00%	1.54%
International Fish Farming	Yes	49.00%	6.70%
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%	58.94%
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%	35.05%
Etisalat	Yes	20.00%	7.55%
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%	17.55%
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%

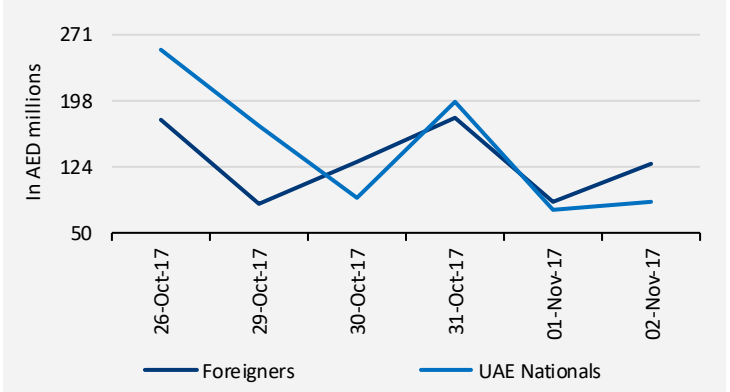
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
Gulf Livestock Company	Yes	49.00%	67.08%
MANZEL Real Estate	Yes	-	20.53%
Methaq Takaful Insurance	Yes	25.00%	18.68%
National Bank of AD	Yes	25.00%	10.99%
NBAD Convertible Notes	Yes	100.00%	0.00%
National Bank of Fujairah	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%	28.86%
RAK Ceramic	Yes	49.00%	51.02%
RAK National Insurance	Yes	25.00%	0.00%
RAK Properties	Yes	49.00%	32.18%
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%	80.32%
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%	12.10%
Union Insurance	Yes	25.00%	0.32%
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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