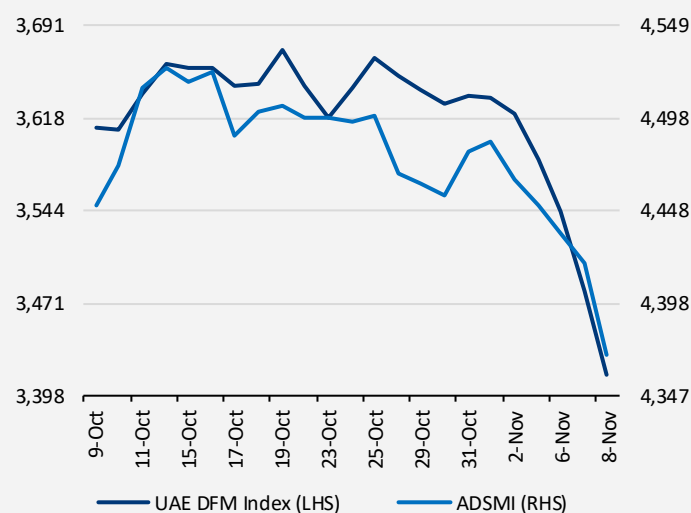


## GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)
Abu Dhabi Securities Market General	4369.06	↓	-50.56	-1.14%	-3.90%	-1.83%	15.97
UAE DFM Index	3414.92	↓	-65.78	-1.89%	-3.28%	-5.43%	20.86
Bloomberg GCC 200 Index	64.64	■	0.00	0.00%	-0.89%	0.00%	16.42
Bahrain BSE index	1266.81	↑	13.74	1.10%	3.80%	-0.50%	10.59%
Kuwait KSE Index	6180.07	↑	37.06	0.60%	7.52%	-7.06%	13.28%
Saudi Arabia TASI	6936.49	↑	3.03	0.04%	-3.80%	-2.50%	8.73%
Oman MSM30 Index	5031.16	↓	-47.39	-0.93%	-13.0%	-2.62%	-6.94%
Qatar DSM Index	7856.24	↓	-74.54	-0.94%	-24.7%	-4.34%	-21.24%

## UAE Indices



## UAE Market Commentary

- UAE equity markets closed lower for the third consecutive session yesterday, led by losses in real estate and industrial sector stocks.
- Property sector stocks, Deyaar Development, DAMAC Properties Dubai Co, Union Properties, Eshraq Properties Co and Aldar Properties declined 4.8%, 4.7%, 4.6%, 4.1% and 2.2%, respectively. Industrial sector stocks, National Central Cooling Co, Drake & Scull International, Arabtec Holding and Gulf Navigation Holding fell 6.4%, 5.0%, 4.6% and 4.2%, respectively.
- Shuaa Capital stated that it plans to acquire a stake in Kuwait based, Global Investment House.
- Arabtec Holding announced that its 3Q 2017 net profit stood at AED17.8 million, compared to a loss of AED225.5 million reported in the 3Q 2016. Meanwhile, revenues during the period rose nearly 6.0% YoY to AED2.1 billion.
- Emaar Malls announced that its 3Q 2017 net profit rose 11.0% to AED485.0 million, while its revenues climbed 13.0% to AED876.0 million.
- The Abu Dhabi Securities Exchange (ADX) general index ended 1.1% lower at 4369.1, while the Dubai Financial Market index closed 1.9% lower at 3414.9.

## Upcoming UAE Economic Events This Week

Release Date	Event	Month	Survey	Actual	Prior	Revised	Relevance
11/9/2017	Dubai Economy Tracker SA	Oct	-	-	55.20	-	Low

## Company Events This Week

### Dubai

Date	Company	Event
11/05/2017	Aramex PJSC	Q3
11/06/2017	SHUAA Capital PSC, Air Arabia PJSC	Q3
11/07/2017	Arabian Scandinavian Insurance Co Plc, Amlak Finance PJSC	Q3
11/08/2017	Arabtec Holding PJSC, National Central Cooling Co PJSC, Takaful Emarat Insurance PSC, Emaar Malls PJSC, National Cement Co	Q3
11/09/2017	Union Properties PJSC	Q3

### Abu Dhabi

Date	Company	Event
11/05/2017	Sharjah Cement & Industrial Development Co, RAK Properties PJSC, Ras Al Khaimah Cement Co PSC, Umm Al Qaiwain General Investment Co, Finance House PJSC, Commercial Bank International PSC	Q3
11/06/2017	Ras Al Khaimah Ceramics	Q3
11/07/2017	Abu Dhabi National Hotels, Emirates Insurance Co, Gulf Medical Projects	Q3
11/08/2017	-	-
11/09/2017	Dana Gas PJSC, Fujairah Cement Industries Co, Abu Dhabi National Takaful Co PSC, International Holdings Co PJSC, National Takaful Co Watania PJSC	Q3

## Ajman Bank



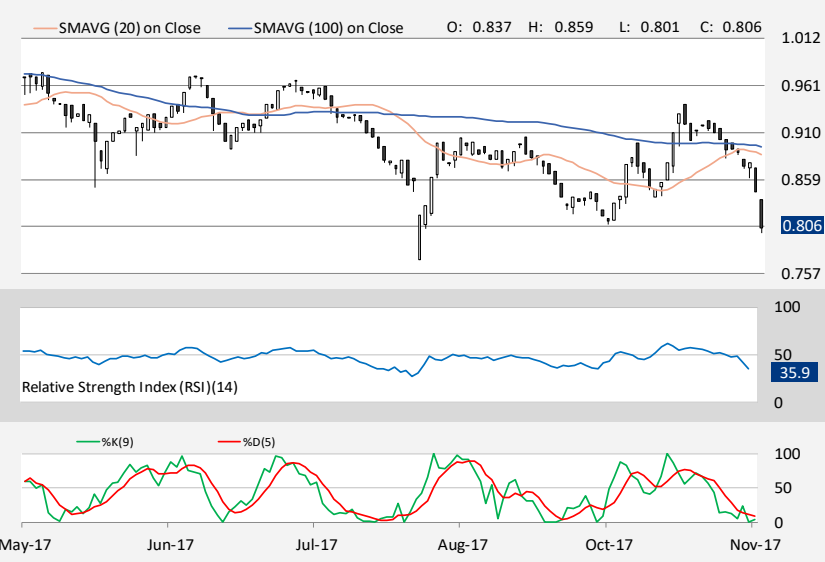
- The stock posted mild losses in the last session and ended below the daily lower Bollinger Band (currently placed at AED1.11) at AED1.10, after making a low at AED1.09.
- As of now, the weekly RSI and stochastic indicators are sharply moving downwards, hinting at the bearish momentum in the coming week. Likewise, the daily momentum oscillators are trading at a lower level below their midlines, further confirming the above stance.
- Key support is located at the AED1.08 level, a breach below which might lead to further selling pressure on the stock, paving way for the AED1.07 (last touched in 2012) and AED1.06 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 AED1.11 level, followed by the AED1.12 and AED1.14 levels.

## Dubai Financial Market



- The stock traded lower for the second consecutive session yesterday and closed below the daily lower Bollinger band (currently placed at AED1.12) at AED1.10.
- Currently, the daily MACD and RSI are heading towards the south, coupled with the stochastic placed below its oversold territory, hints at a bearish technical scenario. Additionally, a potential signal line crossover from above by the weekly MACD, along with the RSI and stochastic trading with a negative bias, further affirms the above view.
- Immediate support is positioned at the AED1.09 level, followed by the AED1.08 and AED1.06 levels. A breach below the latter might trigger further weakness in the stock.
- Conversely, key resistance is placed at the AED1.12 level, followed by the AED1.13 level and the 50day SMA (currently trading at AED1.14). A break above the latter might lead to positivity in the stock.

## Union Properties



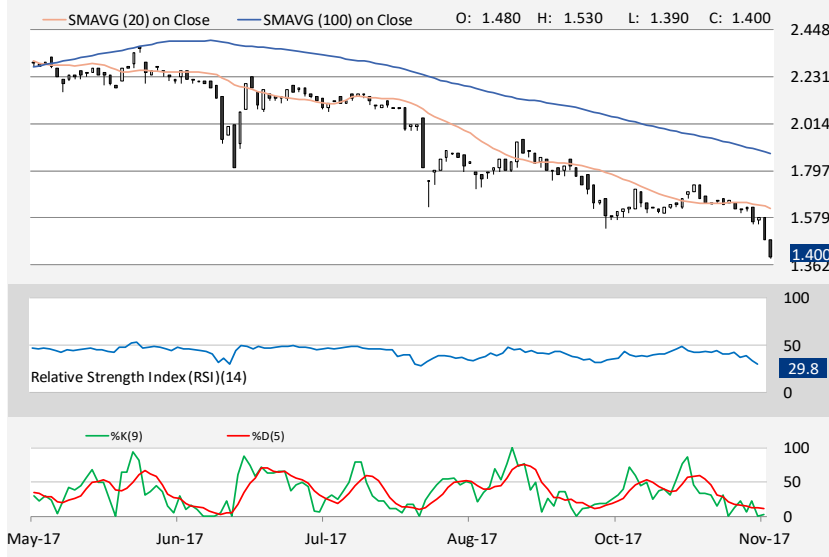
- The stock registered significant losses in the previous session to finish below the daily lower Bollinger band (currently trading at AED0.824) at AED0.806, following a low at AED0.801.
- A recent negative centerline crossover by the daily MACD, along with the RSI indicator trading in its oversold region, hints the presence of bearishness in the stock. In addition, the weekly momentum oscillators are trading with a downside bias, further supporting the above stance.
- Key technical support is aligned at the AED0.800 level, followed by the AED0.791 and AED0.780 levels. A move back below the latter might lead to further downside momentum in the stock.
- On the bright side, intraday resistance is seen at the AED0.815 level, followed by the AED0.822 and AED0.839 levels. A break and stability above the latter might reverse the trend to bullish.

## Deyaar Development



- The stock formed a long bearish candlestick pattern on the daily chart yesterday and closed below the lower Bollinger Band (currently trading at AED0.494) at AED0.475, following a low at AED0.472.
- A possible signal line crossover from above by the weekly MACD, accompanied by the RSI and stochastic indicators grinding lower, reflects at a weak technical picture. Moreover, the daily MACD and RSI are trading below their centerlines, further endorsing the above outlook.
- Key support is placed at the AED0.470 level, followed by the AED0.466 and AED0.459 levels. A move back below the latter might lead to further acceleration to the downside.
- On the contrary, immediate resistance is positioned at the AED0.480 level, followed by the AED0.487 and AED0.498 levels. A sustained break above the latter is required to negate further weakness in the stock.

## GFH Finance Group



- The stock traded with a bearish tone in the prior session to end at AED1.40, after notching a low at AED1.39.
- As clearly visible on the weekly chart, the momentum oscillators are placed at a lower level below their centerlines, hinting at the bearish momentum in the near term. Adding to it, the daily MACD and the RSI indicators are trading with a negative bias, further validating the above stance.
- Crucial support is located at the AED1.35 level (last observed in November 2016), a move back below which might trigger further bearish pressure on the stock, targeting the next supports at the AED1.30 and AED1.23 levels.
- On the other hand, important resistance placed at the AED1.47 level, followed by the AED1.53 and AED1.60 levels. A surge above the latter might lead to bullishness in the stock.

## Eshraq Properties

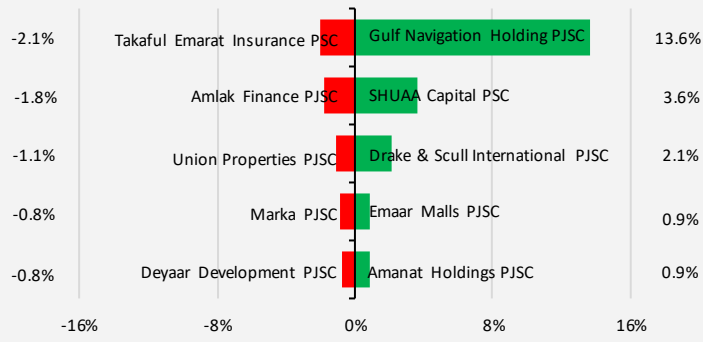


- The stock traded in the red for the fourth successive session yesterday and finished at AED0.70, after falling as low as AED0.68.
- Although the daily stochastic indicator is pointing south, the MACD and RSI are sharply heading towards the south, reflecting at a bearish technical outlook. Additionally, the weekly RSI and stochastic indicators are trading below their oversold zone, further supporting the above view.
- Key near-term support is placed at the AED0.68 level, followed by the AED0.66 and AED 0.64 levels. A breach below the latter might lead to further negative momentum in the stock.
- However, daily lower Bollinger band crossover indicates that the stock might witness some recovery in the short term. Key resistance is aligned at the AED0.72 level, followed by the AED0.74 and AED0.76 levels. A surge above the latter might trigger strength in the stock



## Dubai

### Top Gainers & Losers



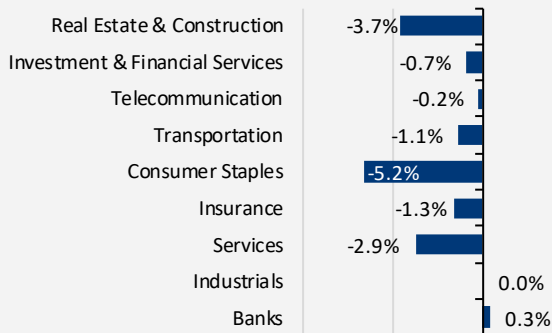
### Top Volume

Company	Volume
Deyaar Development PJSC	59,484,469
Dubai Investments PJSC	27,941,933
Islamic Arab Insurance Co	20,589,065
Emaar Properties PJSC	15,882,111
Union Properties PJSC	15,764,083

### Volume Gainers

Company	Change (%)
Arabtec Holding PJSC	4511%
Gulf Navigation Holding PJSC	998%
Emaar Malls Group PJSC	263%
Emirates NBD PJSC	158%
Deyaar Development PJSC	147%

### Sector Performance



### Market Overview

	08-Nov-17	07-Nov-17	Change	% Change
Index (Last)	3414.9	3480.7	-65.8	-1.9%
Volume (000's)	310658.0	220426.0	90232.0	40.9%
Deals	5703.0	4259.0	1444.0	33.9%
Value (mill)	526.7	435.1	91.6	21.1%
Company Traded	37.0	37.0	0.0	0.0%
Gainers	3.0	5.0	-2.0	-40.0%
Laggards	31.0	30.0	1.0	3.3%
No Change	3.0	2.0	1.0	50.0%

52 Week High

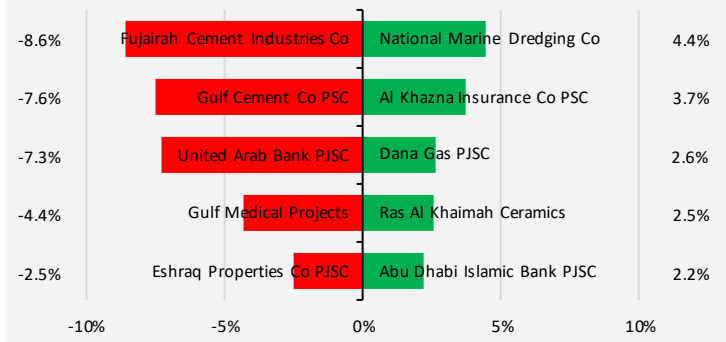
3738.7

52 Week Low

3195.5

## Abu Dhabi

### Top Gainers & Losers



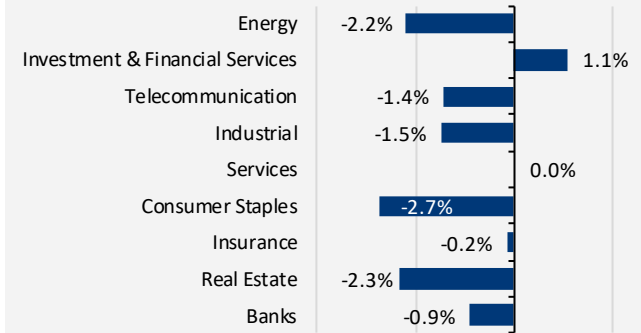
### Top Volume

Company	Volume
Dana Gas PJSC	27,724,762
Eshraq Properties Co PJSC	18,586,686
RAK Properties PJSC	10,710,854
Aldar Properties PJSC	10,464,124
Arkan Building Materials Co	6,174,885

### Volume Gainers

Company	Change (%)
Al Khazna Insurance Co PSC	632%
Abu Dhabi National Hotels	567%
Sharjah Islamic Bank	297%
Eshraq Properties Co PJSC	257%
Abu Dhabi Commercial Bank PJSC	208%

### Sector Performance



### Market Overview

	08-Nov-17	07-Nov-17	Change	% Change
Index (Last)	4369.1	4419.6	-50.6	-1.1%
Volume (000's)	113944.0	68640.0	45304.0	66.0%
Deals	1311.0	1402.0	-91.0	-6.5%
Value (mill)	202.4	155.2	47.2	30.4%
Company Traded	29.0	27.0	2.0	7.4%
Gainers	4.0	5.0	-1.0	-20.0%
Laggards	22.0	16.0	6.0	37.5%
No Change	3.0	6.0	-3.0	-50.0%

52 Week High

4715.1

52 Week Low

4179.1



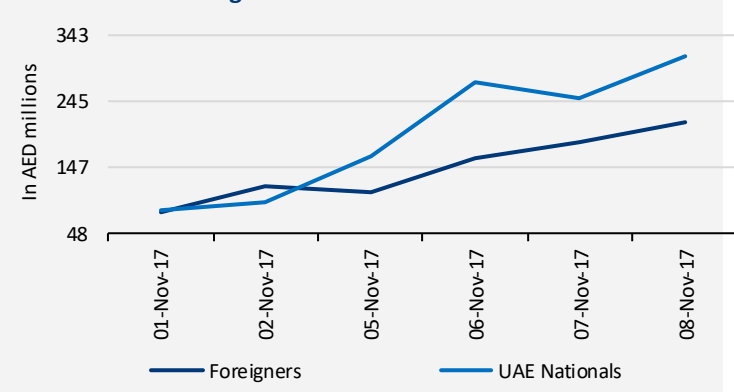
## Abu Dhabi Foreign Ownership Limit

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%	14.93%
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%	13.32%
Al Khazna Insurance	Yes	25.00%	5.19%
Al Ain Al Ahlia Insurance	No	0.00%	0.00%
ALDAR Properties	Yes	40.00%	25.85%
Arkan Building Materials	No	0.00%	1.31%
International Fish Farming	Yes	49.00%	6.61%
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%	21.25%
Commercial Bank International	Yes	49.00%	48.99%
Dana Gas	Yes	49.00%	58.83%
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%	35.52%
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%	17.56%
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%

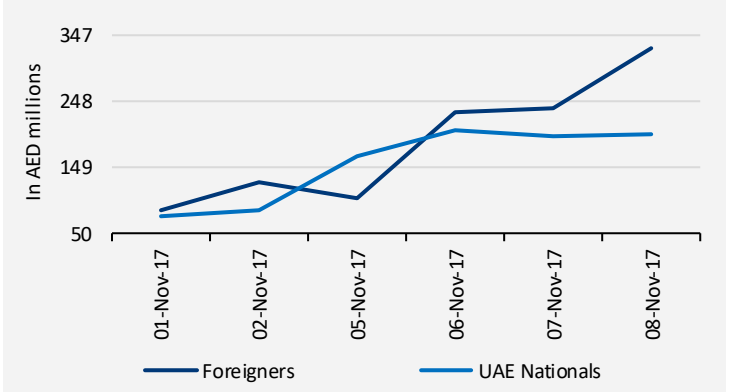
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
Gulf Livestock Company	Yes	49.00%	67.08%
MANZEL Real Estate	Yes	-	20.63%
Methaq Takaful Insurance	Yes	25.00%	18.79%
National Bank of AD	Yes	25.00%	10.96%
NBAD Convertible Notes	Yes	100.00%	0.00%
National Bank of Fujairah	No	0.00%	0.00%
National Bank of Um Al-Qaiwain	No	0.00%	0.43%
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%	18.26%
RAK Cement	Yes	49.00%	28.98%
RAK Ceramic	Yes	49.00%	51.26%
RAK National Insurance	Yes	25.00%	0.00%
RAK Properties	Yes	49.00%	31.49%
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%	20.22%
Sharjah Insurance	Yes	0.00%	0.00%
Sudatel	Yes	100.00%	80.42%
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%	3.01%
United Insurance	Yes	25.00%	25.00%
Union National Bank	Yes	40.00%	12.06%
Union Insurance	Yes	25.00%	0.32%
Waha Capital PJSC	Yes	49.00%	9.31%
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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