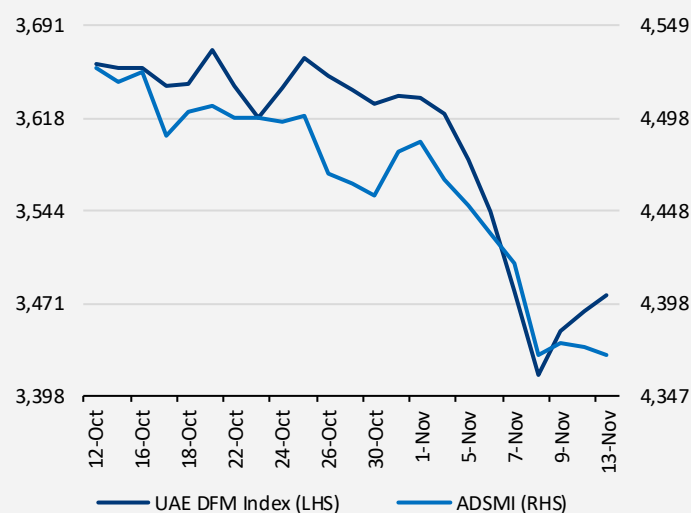


GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD % Chg	1M % Chg	1Y % Chg	P/E Multiple (x)
Abu Dhabi Securities Market General	4369.59	↓	-4.14	-0.09%	-3.89%	4.41%	15.67
UAE DFM Index	3477.74	↑	13.00	0.38%	-4.92%	8.58%	20.90
Bloomberg GCC 200 Index	64.64	■	0.00	0.00%	-0.89%	7.13%	16.42
Bahrain BSE index	1262.86	↓	-1.38	-0.11%	3.48%	8.75%	7.01
Kuwait KSE Index	6250.67	↑	74.61	1.21%	8.74%	14.29%	15.48
Saudi Arabia TASI	6961.52	↑	28.43	0.41%	-3.45%	4.98%	16.37
Oman MSM30 Index	5083.92	↑	16.71	0.33%	-12.1%	-6.15%	11.51
Qatar DSM Index	7856.99	↓	-18.64	-0.24%	-24.7%	-19.37%	12.58

UAE Indices



UAE Market Commentary

- UAE equity markets closed mixed yesterday, as gains in property and insurance sector stocks were offset by losses in banking sector stocks.
- Real estate sector stocks, Emaar Properties, RAK Properties, Eshraq Properties Co, DAMAC Properties Dubai Co and Aldar Properties advanced 1.5%, 1.5%, 1.4%, 0.8% and 0.4%, respectively. Insurance stocks, Islamic Arab Insurance Co, Al Khazna Insurance Co and AXA Green Crescent Insurance Co rose 5.2%, 3.6% and 1.1%, respectively.
- On the losing side, lenders, Union National Bank, Sharjah Islamic Bank, Abu Dhabi Commercial Bank, Ajman Bank, Mashreqbank and Dubai Islamic Bank declined 1.5%, 1.5%, 1.4%, 0.9%, 0.7% and 0.2%, respectively.
- Aldar Properties announced that its 3Q 2017 net profit declined nearly 20.0% to AED601.0 million from AED747.8 million in 3Q 2016.
- Waha Capital announced that it has agreed to offload its entire stake in UAE-based NPS Holdings Ltd. to National Energy Services Reunited Corp (NESR) for AED251.0 million in cash and approximately AED5.5 million in NESR shares.
- The Abu Dhabi Securities Exchange (ADX) general index ended 0.1% lower at 4369.6, while the Dubai Financial Market index closed 0.4% higher at 3477.7.

Upcoming UAE Economic Events This Week

Release Date	Event	Month	Survey	Actual	Prior	Revised	Relevance
11/17 - 11/24	Central Bank Foreign Assets	Oct	-	-	344.15 bn	-	Low
11/18 - 11/28	M1 Money Supply MoM	Oct	-	-	-0.90%	-	High

Company Events This Week

Date	Company	Event
11/13/2017	Dubai National Insurance & Reinsurance PSC	Q3
11/14/2017	Dubai Islamic Insurance & Reinsurance Co, Islamic Arab Insurance Co, Oman Insurance Co PSC, Gulf General Investment Co, Drake & Scull International PJSC	Q3
11/15/2017	-	-
11/16/2017	-	-

Abu Dhabi

Date	Company	Event
11/13/2017	Ras Al Khaimah Poultry and Feeding Co, Aldar Properties PJSC, Methaq Takaful Insurance Co PSC, National Marine Dredging Co, Abu Dhabi Ship Building Co PJSC,	Q3
11/14/2017	Sharjah Insurance Co, Emirates Driving Co, Al Ain Ahlia Insurance Co, Gulf Cement Co PSC, AXA Green Crescent Insurance Co PJSC	Q3
11/15/2017	Al Khazna Insurance Co PSC, Al Buhairah National Insurance Co, Foodco Holding PJSC, National Bank of Fujairah PJSC	Q3
11/16/2017	Abu Dhabi National Takaful Co PSC, International Holdings Co PJSC	Q3

Dubai Investments



- Following three consecutive bullish sessions, the stock traded lower in the last session and closed at AED2.39, after making a low at AED2.35.
- A negative centerline crossover by the daily MACD, along with the RSI and stochastic indicators grinding lower, hints at a bearish technical picture. Moreover, a possible signal line crossover from above by the weekly MACD, coupled with the RSI and stochastic trading with a negative bias, further endorses the above outlook.
- Key support is located at the 100day SMA (currently placed at AED2.36), followed by the daily lower Bollinger Band (currently trading at AED2.34) and the 200day SMA (currently placed at AED2.32). A move back below the latter might trigger further negativity in the stock.
- Conversely, crucial resistance is aligned at the 50day SMA (currently placed at AED2.42), followed by the AED2.44 and AED2.47 levels.

Emaar Malls



- The stock registered marginal losses in the prior session to finish at AED2.23, following a low at AED2.20.
- As of now, the daily MACD is placed in its negative region, along with the RSI and stochastic indicators showing loss of upward potential, reflects the presence of bearish momentum in the stock. In addition, the weekly momentum oscillators are tranquil at a lower level below their midlines, further supporting the above view.
- Immediate support is positioned at the AED2.22 level, followed by the daily lower Bollinger Band (currently trading at AED2.20) and AED2.18 level. A breach below the latter might trigger further downside momentum in the stock.
- On the contrary, key resistance is seen at the AED2.25 level, followed by the AED2.26 and AED2.29 levels. A break and stability above the latter might lead to positivity in the stock.

Gulf Navigation Holding



- The stock traded in the red in the previous session and ended at AED1.39, after notching a low at AED1.37.
- Although the daily MACD is heading south, the RSI and stochastic indicators are trading with an upside bias, hinting at the bullish momentum in the coming session. Moreover, the weekly RSI and stochastic indicators are pointing north, further confirming the above stance.
- Immediate resistance is placed at the AED1.41 level, followed by the 200day SMA (currently trading at AED1.42) and 20day SMA (currently placed at AED1.44). A surge above the latter might trigger bullishness in the stock.
- On the flipside, important support is placed at the AED1.37 level, followed by the 50day SMA (currently trading at AED1.36) and the daily lower Bollinger Band (currently placed at AED1.35). A breach below the latter might lead to further acceleration to the downside.

Islamic Arab Insurance Co



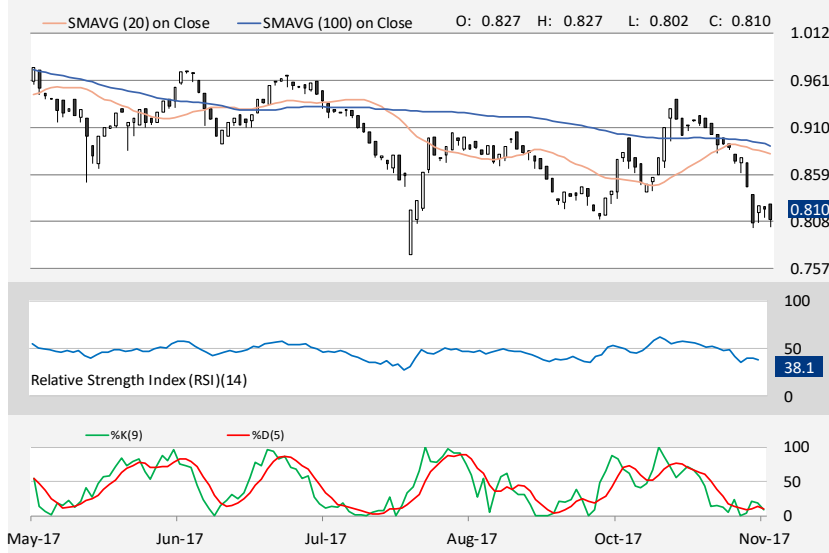
- Following a daily lower Bollinger band crossover on Sunday, the stock traded with a bullish tone in the last session and closed at AED0.510, after hitting a high at AED0.514.
- Even though the weekly MACD is pointing downwards, the RSI and stochastic indicators are heading towards the north, reflecting a positive technical picture. In addition, the daily RSI and stochastic indicators are trading with a bullish showing, further validating the above stance.
- Key near-term resistance is situated at the AED0.520 and AED0.530 levels, followed by the 20day SMA (currently placed at AED0.541). A surge above the later might lead to further strength in the stock.
- Meanwhile, intraday support is placed at the crucial AED0.500 level, followed by the daily lower Bollinger Band (currently trading at AED0.493) and the 200day SMA (currently placed at AED0.479).

TABREED



- After forming a bullish harami candlestick pattern on the daily chart on 09 November, the stock traded higher for the third successive session yesterday to finish at AED2.01, following a high at AED2.02.
- At present, the daily stochastic and RSI indicators are trading with a positive bias, reflecting a bullish technical scenario. Moreover, the weekly RSI and stochastic indicators are sharply heading towards the north, further supporting the above view.
- Intraday resistance is seen at the AED2.04 level, followed by the 50day SMA (currently placed at AED2.07) and AED2.09 levels. A break above the latter might trigger further upside momentum in the stock.
- On the contrary, key technical support is aligned at the 200day SMA (currently trading at AED1.99), followed by the daily lower Bollinger Band (currently placed at AED1.96) and AED1.92 level.

Union Properties

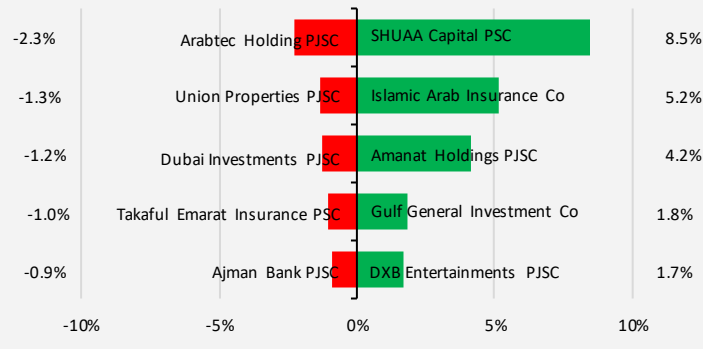


- The stock has been trading in a bearish trending channel since past several weeks and posted considerable losses in yesterday's session to end at AED0.810, following a low at AED0.802.
- At present, the weekly momentum oscillators are placed below their centerlines, hinting the presence of bearishness in the coming week. Additionally, the daily momentum oscillators are sharply pointing towards the south, further endorsing the above stance.
- Immediate support is aligned at the daily lower Bollinger Band (currently placed at AED0.805), a move back below which might lead to further bearish pressure on the stock, paving way for the AED0.790 and AED0.780 levels.
- On the bright side, key resistance is seen at the AED0.822 level, followed by the AED0.834 and AED0.845 levels. A surge above the latter might reverse the trend to bullish.



Dubai

Top Gainers & Losers



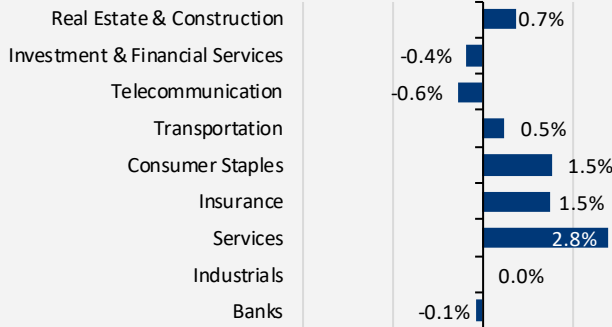
Top Volume

Company	Volume
Amanat Holdings PJSC	31,454,866
Deyaar Development PJSC	19,429,405
Dubai Investments PJSC	19,120,414
Islamic Arab Insurance Co	14,895,615
Union Properties PJSC	14,063,770

Volume Gainers

Company	Change (%)
Emaar Malls Group PJSC	417%
Ajman Bank PJSC	206%
SHUAA Capital PSC	197%
Amanat Holdings PJSC	187%
Dubai Financial Market PJSC	175%

Sector Performance



Market Overview

	13-Nov-17	12-Nov-17	Change	% Change
Index (Last)	3477.7	3464.7	13.0	0.4%
Volume (000's)	355540.0	186041.0	169499.0	91.1%
Deals	5438.0	3365.0	2073.0	61.6%
Value (mill)	567.2	315.3	251.9	79.9%
Company Traded	35.0	35.0	0.0	0.0%
Gainers	17.0	14.0	3.0	21.4%
Laggards	15.0	16.0	-1.0	-6.3%
No Change	3.0	5.0	-2.0	-40.0%

52 Week High

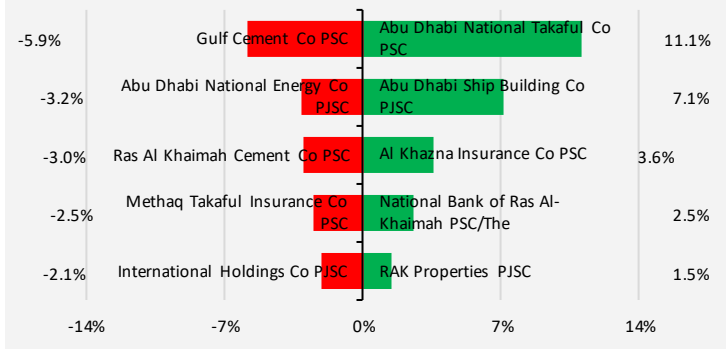
3738.7

52 Week Low

3195.5

Abu Dhabi

Top Gainers & Losers



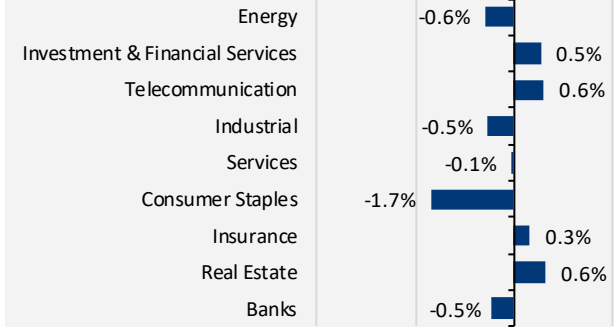
Top Volume

Company	Volume
Eshraq Properties Co PJSC	19,777,404
Dana Gas PJSC	14,453,406
Aldar Properties PJSC	12,117,636
RAK Properties PJSC	2,844,490
Methaq Takaful Insurance Co PSC	1,968,699

Volume Gainers

Company	Change (%)
Ras Al Khaimah Ceramics	33436%
National Bank of Ras Al-Khaimah PSC/The	2530%
Agthia Group PJSC	2438%
Abu Dhabi Commercial Bank PJSC	609%
Al Waha Capital PJSC	535%

Sector Performance



Market Overview

	13-Nov-17	12-Nov-17	Change	% Change
Index (Last)	4369.6	4373.7	-4.1	-0.1%
Volume (000's)	63876.0	39929.0	23947.0	60.0%
Deals	1396.0	693.0	703.0	101.4%
Value (mill)	130.7	74.7	56.0	75.0%
Company Traded	30.0	24.0	6.0	25.0%
Gainers	10.0	7.0	3.0	42.9%
Laggards	13.0	8.0	5.0	62.5%
No Change	7.0	9.0	-2.0	-22.2%

52 Week High

4715.1

52 Week Low

4179.1

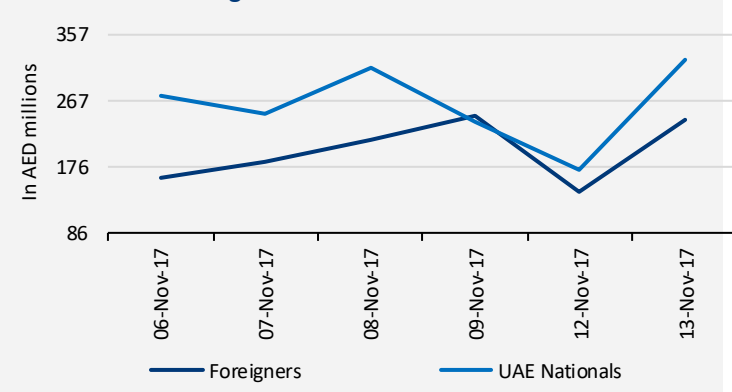
Abu Dhabi Foreign Ownership Limit

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%	14.94%
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%	0.66%
Fujairah National Insurance	No	0.00%	0.00%
AGTHIA GROUP PJSC	Yes	25.00%	13.32%
Al Khazna Insurance	Yes	25.00%	5.34%
Al Ain Al Ahlia Insurance	No	0.00%	0.00%
ALDAR Properties	Yes	40.00%	25.94%
Arkan Building Materials	No	0.00%	1.28%
International Fish Farming	Yes	49.00%	6.51%
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%	21.26%
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%	35.55%
Etisalat	Yes	20.00%	7.53%
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%	17.59%
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%

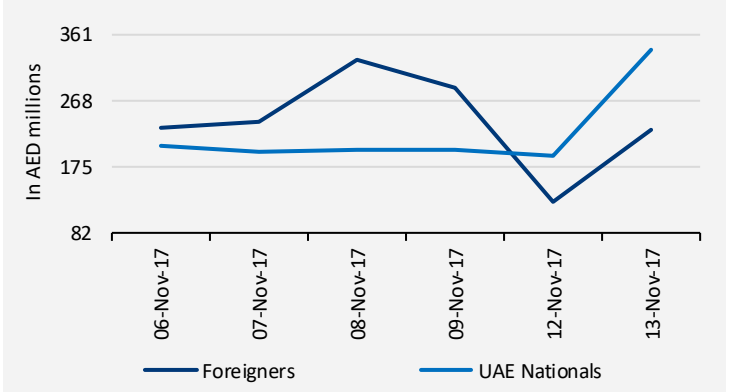
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
Gulf Livestock Company	Yes	49.00%	67.08%
MANZEL Real Estate	Yes	-	20.60%
Methaq Takaful Insurance	Yes	25.00%	18.73%
National Bank of AD	Yes	25.00%	10.94%
NBAD Convertible Notes	Yes	100.00%	0.00%
National Bank of Fujairah	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%	29.13%
RAK Ceramic	Yes	49.00%	51.27%
RAK National Insurance	Yes	25.00%	0.00%
RAK Properties	Yes	49.00%	31.44%
RAK White Cement	Yes	49.00%	18.49%
RAK Poultry & Feeding	Yes	14.00%	15.91%
Sharjah Cement	Yes	15.00%	1.25%
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%	80.38%
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%	12.02%
Union Insurance	Yes	25.00%	0.32%
Waha Capital PJSC	Yes	49.00%	9.26%
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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