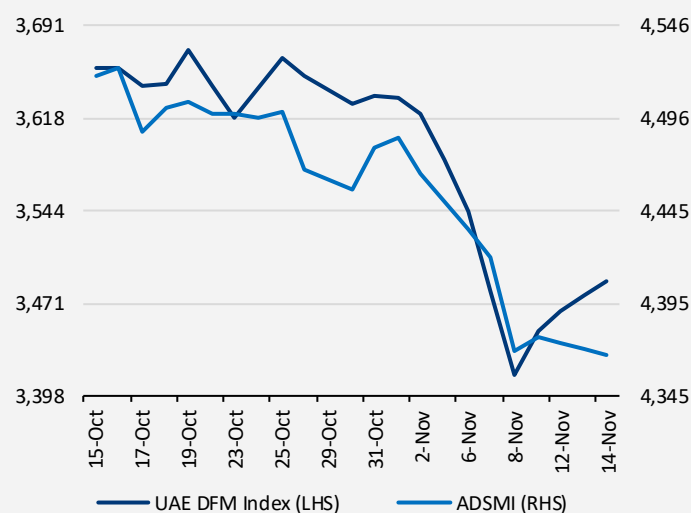


## GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)
Abu Dhabi Securities Market General	4366.41	↓	-3.18	-0.07%	-3.96%	4.44%	15.65
UAE DFM Index	3488.99	↑	11.25	0.32%	-1.19%	9.15%	21.01
Bloomberg GCC 200 Index	64.64	■	0.00	0.00%	-0.89%	8.15%	16.42
Bahrain BSE Index	1259.87	↓	-3.00	-0.24%	3.23%	8.49%	6.99
Kuwait KSE Index	6250.06	↓	-0.61	-0.01%	8.73%	13.82%	15.34
Saudi Arabia TASI	6979.28	↑	17.76	0.26%	-3.21%	7.49%	16.41
Oman MSM30 Index	5114.67	↑	30.75	0.60%	-11.6%	-6.70%	11.59
Qatar DSM Index	7873.84	↑	16.85	0.21%	-24.6%	-18.66%	12.60

## UAE Indices



## UAE Market Commentary

- UAE equity markets closed mixed yesterday, as gains in insurance sector stocks were offset by losses in property sector stocks.
- Insurance stocks, Islamic Arab Insurance Co, Methaq Takaful Insurance Co, Al Khazna Insurance Co, Dubai National Insurance & Reinsurance, Takaful Emarat Insurance and Dubai Islamic Insurance & Reinsurance Co rose 3.9%, 3.9%, 3.5%, 3.0%, 2.6% and 1.0%, respectively.
- On the losing side, property stocks, Emaar Malls, RAK Properties and Emaar Properties dropped 1.8%, 1.4% and 0.4%, respectively.
- Union Properties announced that it reported a net loss of AED45.0 million in 3Q 2017, compared to a net profit of AED32.0 million in 3Q 2016.
- Dubai International Financial Centre announced the launch of a new AED367.0 million FinTech fund to support the financial technology start-ups in Middle East, Africa and South Asia.
- The Abu Dhabi Securities Exchange (ADX) general index ended 0.1% lower at 4366.4, while the Dubai Financial Market index closed 0.3% higher at 3489.0.

## 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
11/18 - 11/28	M2 Money Supply MoM	Oct	-	-	0.90%	-	Medium
11/18 - 11/28	M3 Money Supply MoM	Oct	-	-	0.50%	-	Medium

## Company Events This Week

Date	Company	Event
11/13/2017	Dubai National Insurance & Reinsurance PSC	Q3
11/14/2017	Marka PJSC, Dar Al Takaful PJSC, Dubai Islamic Insurance & Reinsurance Co	Q3
11/15/2017	Union Properties PJSC, Amanat Holdings PJSC	Q3
11/16/2017	-	-

## Abu Dhabi

Date	Company	Event
11/13/2017	Ras Al Khaimah Poultry and Feeding Co, Methaq Takaful Insurance Co PSC, National Marine Dredging Co, Abu Dhabi Ship Building Co PJSC, Dana Gas PJSC, Aldar	Q3
11/14/2017	Gulf Pharmaceutical Industries PSC, Union Insurance Co PSC, Al Buhairah National Insurance Co, Al Ain Ahlia Insurance Co	Q3
11/15/2017	Al Khazna Insurance Co PSC, National Bank of Fujairah PJSC, Foodco Holding PJSC, Gulf Cement Co PSC	Q3
11/16/2017	Abu Dhabi National Takaful Co PSC, International Holdings Co PJSC	Q3

## Aramex



- The stock posted mild losses in the last session and closed at AED4.78, following a low at AED4.77.
- A recent negative centerline crossover by the weekly MACD, accompanied by the RSI and stochastic indicators trading near their oversold zone, reflects at a negative technical outlook. On the daily chart as well, the momentum oscillators are trading with a negative bias, further supporting the above stance.
- Key technical support is observed at the daily lower Bollinger Band (currently placed at AED4.76), a move back below which might trigger further acceleration to the downside, clearing its way for the AED4.71 and AED4.65 levels.
- On the other hand, the key technical barrier resides at the AED4.82 level, followed by the AED4.85 and AED4.90 levels. A surge above the latter might lead to positive momentum in the stock.

## Dubai Islamic Insurance and Reinsurance Co



- The stock traded in the green in the previous session and finished at AED0.824, after making a high at AED0.827.
- Although the daily MACD is heading lower, the RSI and the stochastic indicators are attempting to move out of their oversold territories, hinting at possible bullish momentum in the coming session. Key resistance is placed at the AED0.837 level, followed by the AED0.848 and AED0.861 levels. A break and stability above the latter might trigger further bullish momentum in the stock.
- However, the weekly MACD and RSI are tranquil below their midlines, suggesting that the room for downside still exists. Important support is located at the AED0.815 level, followed by the daily lower Bollinger Band (currently trading at AED0.799) and AED0.787 level. A breach below the latter might lead to negativity in the stock.

## Takaful House



- The stock traded with a bullish tone in the previous session to end at AED0.887, after hitting a high at AED0.897.
- At present, the daily RSI and stochastic indicators are attempting to move out of their oversold regions, reflecting at a positive technical scenario. Key intraday resistance is located at the AED0.902 level, followed by the AED0.913 and AED0.930 levels. A break and stability above the latter might lead to further upside momentum in the stock.
- However, the weekly MACD and RSI indicators are tranquil at a lower level below their midlines, indicating that negative sentiment still persists. Crucial support is placed at the AED0.875 level, followed by the daily lower Bollinger band (currently trading at AED0.863) and AED0.850 levels. A breach below the latter might lead to bearish pressure on the stock.

## Deyaar Development



- After trading lower for two consecutive sessions, the stock traded in the green in the last session to close at AED0.495.
- Even though the daily MACD is tranquil in its negative territory, the stochastic and RSI indicators are sharply heading towards the north, hinting at possible bullish trend in the stock. In addition, the weekly RSI and stochastic indicator are trading with a slightly upside tone, further validating the above stance.
- Crucial resistance is placed at the AED0.505 level, followed by the 50day SMA (currently trading at AED0.513) and the 20day SMA (currently placed at AED0.520). A surge above the latter might lead to further positivity in the stock.
- On the flipside, key support is situated at the AED0.487 level, followed by the daily lower Bollinger Band (currently trading at AED0.477) and AED0.466 levels.

## GFH Finance Group



- Yesterday, the stock traded higher for the second consecutive session to finish at AED1.60, after hitting a high at AED1.62.
- A potential signal line crossover from below by the daily MACD, coupled with the RSI and stochastic indicators moving upwards, reflects a bullish technical scenario. Moreover, the weekly RSI and stochastic are trading with an upside tone, further affirming the above view.
- Important resistance is placed at the 50day SMA (currently trading at AED1.67), followed by the AED1.73 level and the daily upper Bollinger Band (currently placed at AED1.78). A break above the latter might lead to further bullishness in the stock.
- Conversely, immediate support is located at the AED1.53 level, followed by the AED1.48 level and the daily lower Bollinger Band (currently trading at AED1.42). A breach below the latter might trigger weakness in the stock.

## Aldar Properties

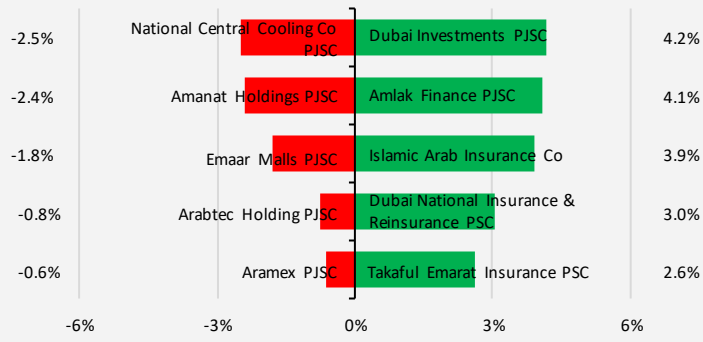


- The stock traded in the red in the prior session and ended at AED2.24.
- A recent signal line crossover from above by the weekly MACD, along with the RSI and stochastic indicators tranquil below their 50lines, hints the presence of bearish momentum in the stock. On the daily chart as well, the momentum oscillators are trading with a negative showing, further validating the above view.
- Key technical support is located at the AED2.22 and AED2.20 level, followed by the daily lower Bollinger band (currently placed at AED2.19). A move back below the latter might trigger further downside momentum in the stock.
- On the bright side, key resistance is placed at the AED2.27 level, followed by the AED2.29 and AED2.31 levels. A sustained break above the latter might lead to strength in the stock.



## Dubai

### Top Gainers & Losers



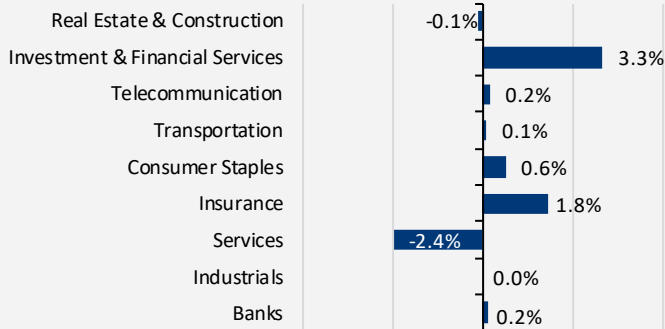
### Top Volume

Company	Volume
Amanat Holdings PJSC	88,767,465
Dubai Investments PJSC	36,210,284
Islamic Arab Insurance Co	30,100,261
Union Properties PJSC	23,982,566
Drake & Scull International PJSC	11,348,979

### Volume Gainers

Company	Change (%)
Emirates Integrated Telecommunications Co PJSC	1797%
Takaful Emarat Insurance PSC	1367%
Dar Al Takaful PJSC	843%
Gulf Navigation Holding PJSC	516%
Marka PJSC	338%

### Sector Performance



### Market Overview

	14-Nov-17	13-Nov-17	Change	% Change
Index (Last)	3489.0	3477.7	11.3	0.3%
Volume (000's)	430945.0	355540.0	75405.0	21.2%
Deals	5262.0	5438.0	-176.0	-3.2%
Value (mill)	670.3	567.2	103.1	18.2%
Company Traded	35.0	35.0	0.0	0.0%
Gainers	25.0	17.0	8.0	47.1%
Laggards	7.0	15.0	-8.0	-53.3%
No Change	3.0	3.0	0.0	0.0%

52 Week High

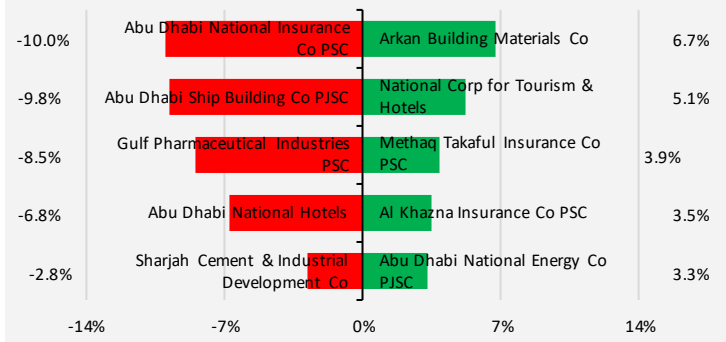
3738.7

52 Week Low

3195.5

## Abu Dhabi

### Top Gainers & Losers



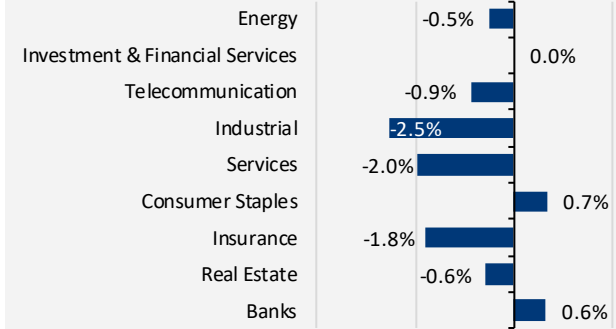
### Top Volume

Company	Volume
Eshraq Properties Co PJSC	18,179,598
Dana Gas PJSC	10,746,190
Aldar Properties PJSC	4,469,085
Methaq Takaful Insurance Co PSC	3,917,195
RAK Properties PJSC	3,165,057

### Volume Gainers

Company	Change (%)
Union National Bank PJSC	3193%
Agthia Group PJSC	1425%
Abu Dhabi National Energy Co PJSC	752%
Gulf Pharmaceutical Industries PSC	736%
Sharjah Islamic Bank	690%

### Sector Performance



### Market Overview

	14-Nov-17	13-Nov-17	Change	% Change
Index (Last)	4366.4	4369.6	-3.2	-0.1%
Volume (000's)	57729.0	63876.0	-6147.0	-9.6%
Deals	1198.0	1396.0	-198.0	-14.2%
Value (mill)	124.1	130.7	-6.6	-5.0%
Company Traded	30.0	30.0	0.0	0.0%
Gainers	13.0	10.0	3.0	30.0%
Laggards	11.0	13.0	-2.0	-15.4%
No Change	6.0	7.0	-1.0	-14.3%

52 Week High

4715.1

52 Week Low

4179.1

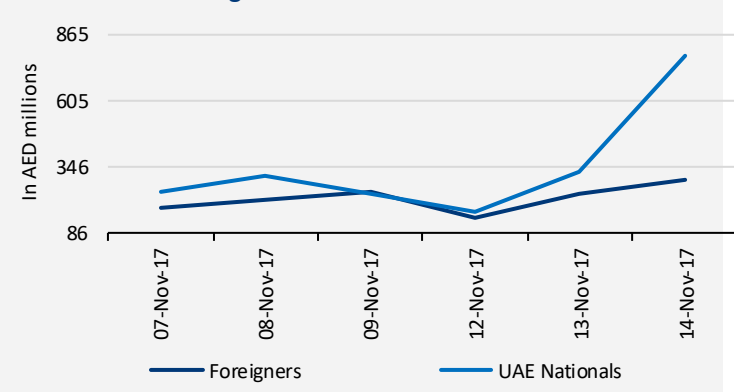
## Abu Dhabi Foreign Ownership Limit

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%	14.94%
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%	1.02%
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%	13.34%
Al Khazna Insurance	Yes	25.00%	5.34%
Al Ain Al Ahlia Insurance	No	0.00%	0.00%
ALDAR Properties	Yes	40.00%	25.92%
Arkan Building Materials	No	0.00%	1.26%
International Fish Farming	Yes	49.00%	6.51%
Al Wathba Insurance	No	0.00%	1.30%
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%	58.76%
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%	35.26%
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%	17.57%
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%

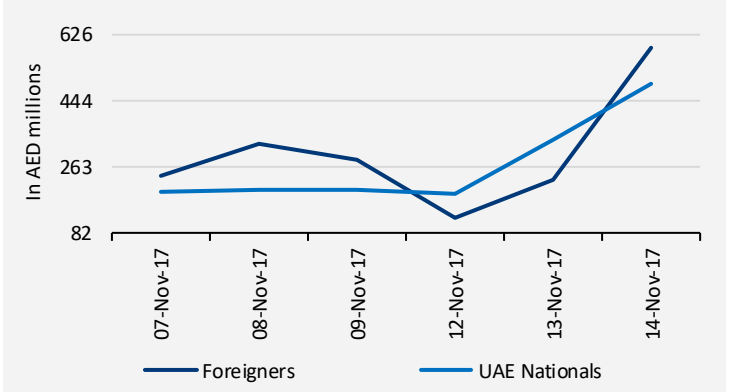
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
Gulf Livestock Company	Yes	49.00%	67.08%
MANZEL Real Estate	Yes	-	20.56%
Methaq Takaful Insurance	Yes	25.00%	18.41%
National Bank of AD	Yes	25.00%	10.95%
NBAD Convertible Notes	Yes	100.00%	0.00%
National Bank of Fujairah	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%	29.11%
RAK Ceramic	Yes	49.00%	51.27%
RAK National Insurance	Yes	25.00%	0.00%
RAK Properties	Yes	49.00%	31.41%
RAK White Cement	Yes	49.00%	18.49%
RAK Poultry & Feeding	Yes	14.00%	15.91%
Sharjah Cement	Yes	15.00%	1.20%
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%	80.43%
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%	12.03%
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





## Disclaimer

---

All opinions, news, analysis, prices or other information contained in this report are provided as general market commentary and does not constitute investment advice, nor a solicitation or recommendation for you to buy or sell any over-the-counter product or other instrument.

Daman Securities, its employees and its independent third party provider make no representation as to the accuracy or completeness of this report. This report should therefore not be relied on as accurate or complete. The facts and opinions on this report are subject to change without notice. Daman Securities, its employees and its independent third party provider have no obligation to modify or update this report in the event that any information on this report becomes inaccurate.

### Shares Risk Warning

The value of stocks and shares, and the income from them, can fall as well as rise and you may not get back the full amount you originally invested. Past performance is not necessarily a guide to future performance.