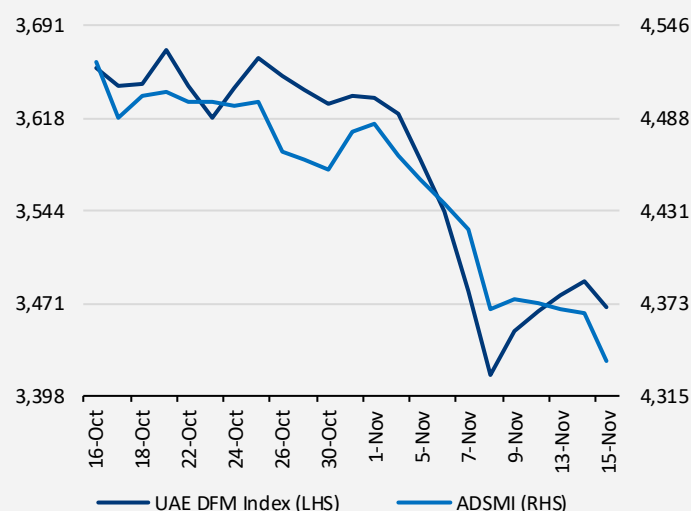


GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)	
Abu Dhabi Securities Market General	4337.09	↓	-29.32	-0.67%	-4.60%	-4.12%	1.09%	15.55
UAE DFM Index	3467.56	↓	-21.43	-0.61%	-1.79%	-5.19%	6.27%	22.02
Bloomberg GCC 200 Index	64.64	■	0.00	0.00%	-0.89%	0.00%	6.21%	16.42
Bahrain BSE index	1265.09	↑	5.22	0.41%	3.66%	-1.03%	8.29%	7.02
Kuwait KSE Index	6285.56	↑	35.50	0.57%	9.35%	-5.28%	14.37%	15.34
Saudi Arabia TASI	6912.35	↓	-66.93	-0.96%	-4.13%	-0.93%	3.98%	16.26
Oman MSM30 Index	5111.41	↓	-3.26	-0.06%	-11.6%	0.32%	-6.96%	12.22
Qatar DSM Index	7761.25	↓	-112.59	-1.43%	-25.6%	-6.49%	-20.33%	12.42

UAE Indices



UAE Market Commentary

- UAE equity markets closed lower in yesterday's session, led by losses in finance, real estate and banking sector stocks.
- Financial sector stocks, Gulf General Investment Co, Amlak Finance, Dubai Financial Market, Emirates NBD declined 2.5%, 1.9%, 1.8%, 1.0%, respectively. Property stocks, DAMAC Properties Dubai Co, Eshraq Properties Co, Emaar Properties and Aldar Properties fell 1.9%, 1.4%, 1.1% and 0.9%, respectively. Lenders, Union National Bank and First Abu Dhabi Bank dropped 1.7% and 1.0%, respectively.
- Drake & Scull International announced that its 3Q 2017 net loss widened to AED359.0 million from AED80.9 million in 3Q 2016.
- Union Insurance Company announced that it reported a net profit of AED6.3 million for the nine months ended 30 September 2017, compared to a net loss of AED12.8 million for the same period in 2016.
- Union Properties announced that it posted a net loss of AED45.0 million in 3Q 2017, compared to a profit of AED32.0 million in 3Q 2016.
- The Abu Dhabi Securities Exchange (ADX) general index ended 0.7% lower at 4337.1, while the Dubai Financial Market index closed 0.6% lower at 3467.6.

Upcoming UAE Economic Events This Week

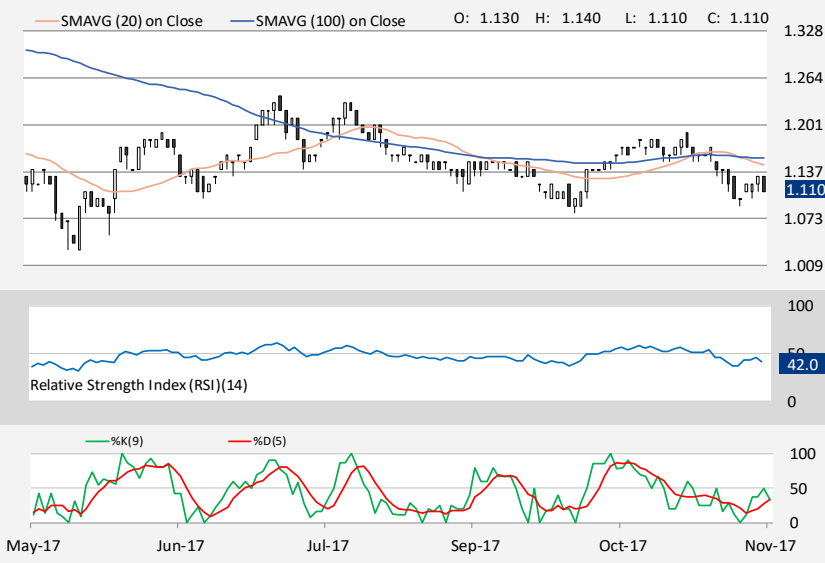
Release Date	Event	Month	Survey	Actual	Prior	Revised	Relevance
11/17 - 11/24	Central Bank Foreign Assets	Oct	-	-	AED344.15 bn	-	Low
11/18 - 11/28	M1 Money Supply MoM	Oct	-	-	-0.90%	-	High
11/18 - 11/28	M2 Money Supply MoM	Oct	-	-	0.90%	-	Medium
11/18 - 11/28	M3 Money Supply MoM	Oct	-	-	0.50%	-	Medium

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, Emaar Properties PJSC	Q3
11/15/2017	Union Properties PJSC, Oman Insurance Co PSC, Drake & Scull International PJSC, Islamic Arab Insurance Co, Gulf General Investment Co	Q3
11/16/2017	-	-

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, Gulf Cement Co PSC	Q3
11/15/2017	Foodco Holding PJSC, AXA Green Crescent Insurance Co PJSC, Sharjah Insurance Co	Q3
11/16/2017	Abu Dhabi National Takaful Co PSC, International Holdings Co PJSC	Q3

Dubai Financial Market



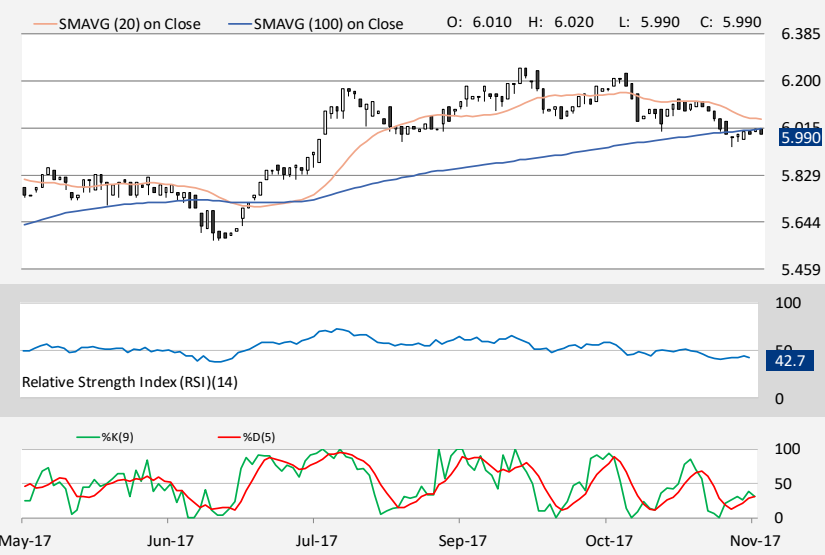
- Following three successive bullish sessions, the stock traded with a bearish tone in the last session and closed at AED1.11.
- At present, the daily MACD is moving downwards, accompanied by the RSI and stochastic indicators trading near their oversold territories, reflects a bearish technical outlook. Key technical support is placed at the AED1.10 level, followed by the daily lower Bollinger Band (currently trading at AED1.09) and the AED1.08 level. A breach below the latter might lead to further selling pressure on the stock.
- However, the weekly stochastic and RSI indicators are trading with an upside tone, suggesting that the room for upside still exists. Important resistance is located at the AED1.12 and AED1.13 levels, followed by the 50day SMA (currently placed at AED1.14). A surge above the latter might trigger positive momentum in the stock.

Emirates Integrated Telecommunications Co



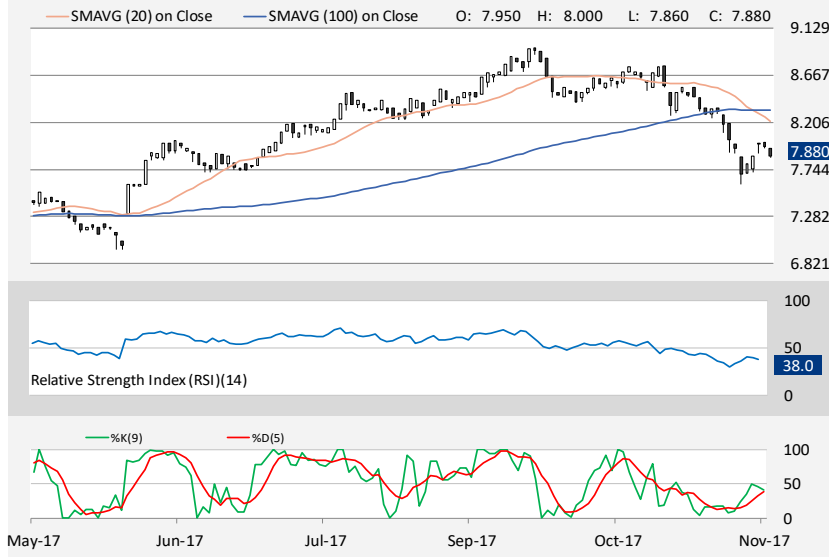
- The stock traded in the green for the fourth consecutive session yesterday to end at AED5.30.
- A potential signal line crossover from below by the daily MACD, along with RSI and stochastic indicators sharply heading towards the north, hints the presence of bullishness in the stock. On the weekly chart as well, the RSI and stochastic indicators are attempting to move out of their oversold zones, further supporting the above stance.
- Immediate resistance is placed at the 20day SMA (currently trading at AED5.33), followed by the AED5.36 and AED5.38 levels. A break above the latter might lead to further strength in the stock.
- On the contrary, key support is located at the AED5.28 and AED5.25 levels, followed by the daily lower Bollinger band (currently trading at AED5.23). A breach below the latter trigger weakness in the stock.

Dubai Islamic Bank



- The stock posted modest losses in the previous session and finished at AED5.99.
- As of now, the weekly MACD is pointing south, coupled with the stochastic indicator tranquil near its oversold region, reflects a negative technical picture. In addition, the daily momentum oscillators are trading at a lower level below their centerlines, further affirming the above view.
- Crucial support is placed at the AED5.97 level, followed by the daily lower Bollinger Band (currently trading at AED5.95) and the 200day SMA (currently placed at AED5.92). A breach below the latter might trigger further bearish momentum in the stock.
- On the bright side, key resistance resides at the 100day SMA (currently trading at AED6.01), followed by the AED6.03 level and the 20day SMA (currently placed at AED6.05). A break above the latter might lead to positivity in the stock.

Emaar Properties



- The stock traded in the red for the second straight session yesterday to close at AED7.88, after notching a low at AED7.86.
- As clearly seen on the daily chart, the momentum oscillators are trading with a bearish showing, hinting at the bearish momentum in the coming session. Key technical support is situated at the AED7.82 level, followed by the AED7.76 and AED7.71 levels. A move back below the latter might lead to further bearish pressure on the stock.
- However, the weekly RSI and stochastic indicators are trading with a positive bias, indicating that a bullish sentiment in the stock still exists. The key technical obstacle is seen at the AED7.93 level, followed by the AED8.00 and AED8.06 levels. A break and stability above the latter might trigger upside momentum in the stock.

Drake & Scull International



- The stock traded higher for the second continuous session yesterday and ended at AED1.79, after hitting a high at AED1.85.
- Even though the daily MACD is tranquil in its negative region, the stochastic and RSI are moving north, reflecting the presence of bullish momentum in the stock. Moreover, the weekly RSI and stochastic indicators are trading with a positive bias, further validating the above view.
- Key intraday resistance is placed at the AED1.85 level, followed by the 20day SMA (currently trading at AED1.91) and AED1.96 level. A breach below the latter might trigger further acceleration to the upside.
- On the other hand, immediate support is located at the 50day SMA (currently placed at AED1.75), followed by the 200day SMA (currently trading at AED1.71) and the 100day SMA (currently placed at AED1.65).

Eshraq Properties

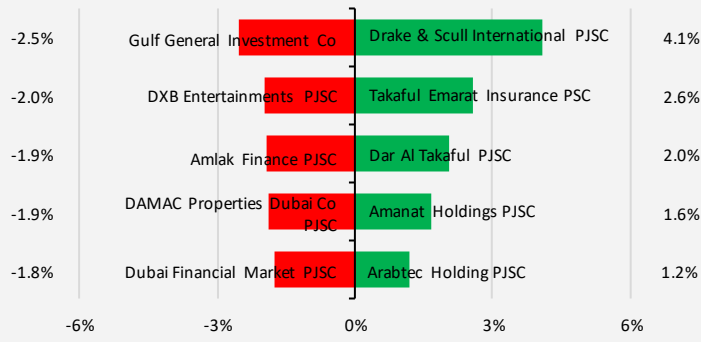


- The stock traded with a negative showing in the prior session to finish at AED0.72, following a low at AED0.71.
- On the daily chart, the stochastic and RSI indicators are showing loss of upward potential, reflecting at a bearish technical scenario. Key near-term support is placed at the AED0.71 level, followed by the AED0.70 level and the daily lower Bollinger Band (currently trading at AED0.69). A breach below the latter might trigger further negative momentum in the stock.
- However, the weekly RSI and stochastic indicators are trying to regain lost ground from their oversold zones, hinting at likely recovery in the stock. Immediate resistance is placed at the AED0.73 level, followed by the AED0.74 and the 20day SMA (currently trading at AED0.76). A break above the latter might lead to positive momentum in the stock.



Dubai

Top Gainers & Losers



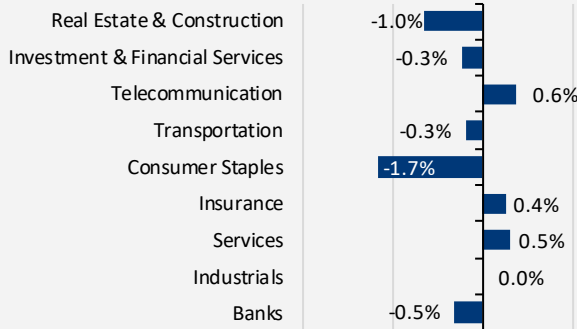
Top Volume

Company	Volume
Drake & Scull International PJSC	68,214,385
Islamic Arab Insurance Co	18,108,441
Dubai Investments PJSC	17,547,304
Amanat Holdings PJSC	12,519,830
Deyaar Development PJSC	11,714,132

Volume Gainers

Company	Volume
Gulf General Investment Co	1093%
Drake & Scull International PJSC	501%
National Central Cooling Co PJSC	100%
DAMAC Properties Dubai Co PJSC	96%
Dar Al Takaful PJSC	93%

Sector Performance



Market Overview

	15-Nov-17	14-Nov-17	Change	% Change
Index (Last)	3467.6	3489.0	-21.4	-0.6%
Volume (000's)	266774.0	430945.0	-164171.0	-38.1%
Deals	4355.0	5262.0	-907.0	-17.2%
Value (mill)	424.4	670.3	-245.9	-36.7%
Company Traded	35.0	35.0	0.0	0.0%
Gainers	13.0	25.0	-12.0	-48.0%
Laggards	16.0	7.0	9.0	128.6%
No Change	6.0	3.0	3.0	100.0%

52 Week High

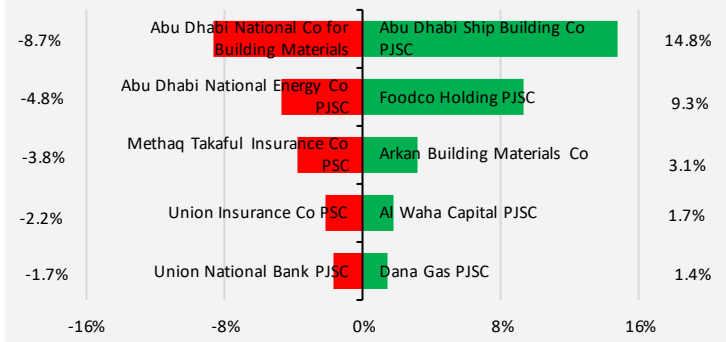
3738.7

52 Week Low

3195.5

Abu Dhabi

Top Gainers & Losers



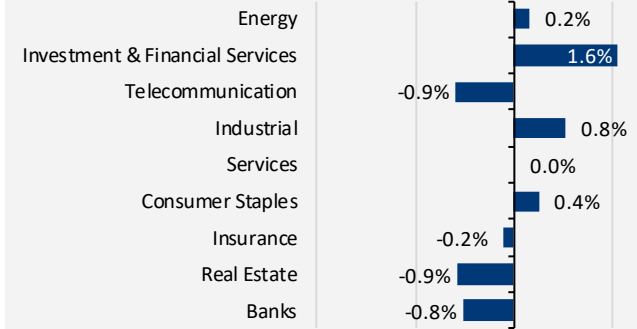
Top Volume

Company	Volume
Eshraq Properties Co PJSC	7,327,800
Dana Gas PJSC	6,737,149
Aldar Properties PJSC	5,297,156
Finance House PJSC	2,556,878
RAK Properties PJSC	2,245,705

Volume Gainers

Company	Volume
Al Waha Capital PJSC	1311%
Ras Al Khaimah Ceramics	1306%
International Fish Farming Holding Co PJSC	255%
Abu Dhabi Ship Building Co PJSC	96%
Ras Al Khaimah Cement Co PSC	71%

Sector Performance



Market Overview

	15-Nov-17	14-Nov-17	Change	% Change
Index (Last)	4337.1	4366.4	-29.3	-0.7%
Volume (000's)	57729.0	57729.0	0.0	0.0%
Deals	1198.0	1198.0	0.0	0.0%
Value (mill)	124.1	124.1	0.0	0.0%
Company Traded	27.0	30.0	-3.0	-10.0%
Gainers	8.0	13.0	-5.0	-38.5%
Laggards	15.0	11.0	4.0	36.4%
No Change	4.0	6.0	-2.0	-33.3%

52 Week High

4715.1

52 Week Low

4179.1

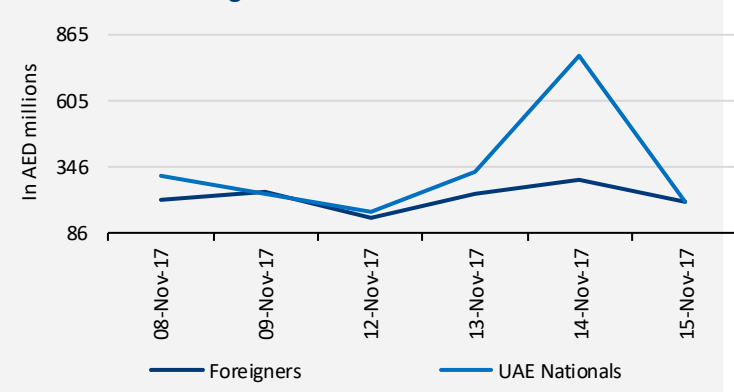
Abu Dhabi Foreign Ownership Limit

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%	14.93%
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%	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%	25.90%
Arkan Building Materials	No	0.00%	1.25%
International Fish Farming	Yes	49.00%	6.53%
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%	35.28%
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%	17.57%
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%

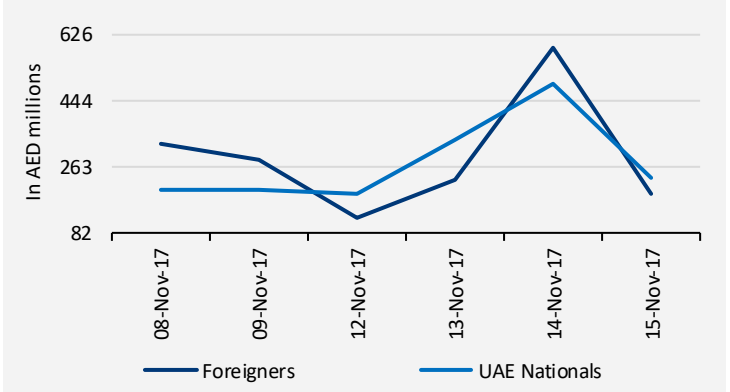
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
Gulf Livestock Company	Yes	49.00%	67.08%
MANZEL Real Estate	Yes	-	20.62%
Methaq Takaful Insurance	Yes	25.00%	18.62%
National Bank of AD	Yes	25.00%	10.94%
NBAD Convertible Notes	Yes	100.00%	0.00%
National Bank of Fujairah	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%	29.11%
RAK Ceramic	Yes	49.00%	51.27%
RAK National Insurance	Yes	25.00%	0.00%
RAK Properties	Yes	49.00%	31.45%
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%	0.33%
Waha Capital PJSC	Yes	49.00%	9.24%
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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