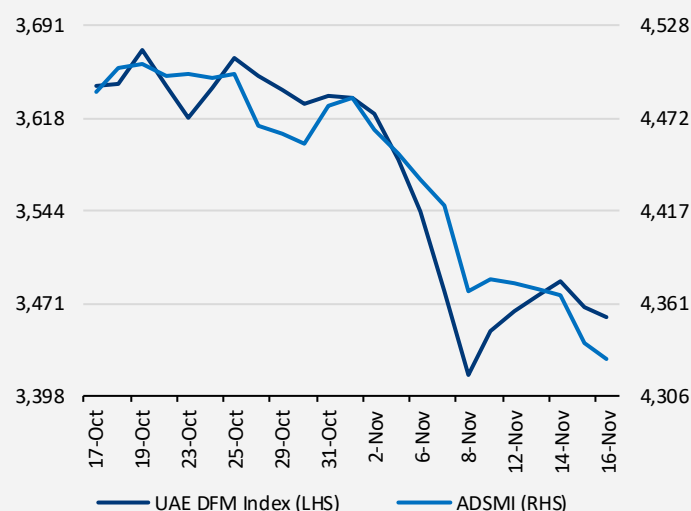


## GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)	
Abu Dhabi Securities Market General	4327.58	↓	-9.51	-0.22%	-4.81%	-3.59%	0.83%	15.51
UAE DFM Index	3460.21	↓	-7.35	-0.21%	-2.00%	-5.03%	4.54%	21.97
Bloomberg GCC 200 Index	64.64	■	0.00	0.00%	-0.89%	0.00%	6.09%	16.42
Bahrain BSE index	1269.90	↑	4.82	0.38%	4.05%	-1.00%	7.60%	7.04
Kuwait KSE Index	6309.31	↑	23.75	0.38%	9.76%	-5.10%	14.47%	15.16
Saudi Arabia TASI	6913.46	↑	1.11	0.02%	-4.12%	-1.13%	4.29%	16.27
Oman MSM30 Index	5105.67	↓	-5.74	-0.11%	-11.7%	0.33%	-7.10%	12.25
Qatar DSM Index	7825.77	↑	64.52	0.83%	-5.02%	-4.90%	-19.94%	12.53

## UAE Indices



## UAE Market Commentary

- UAE equity markets closed lower on Thursday, led by losses in banking and real estate sector stocks.
- Lenders, Bank of Sharjah, Ajman Bank, Union National Bank, National Bank of Ras Al-Khaimah and Abu Dhabi Commercial Bank fell 3.3%, 1.8%, 1.2%, 1.0% and 0.7%, respectively.
- Property stocks, Deyaar Development, Emaar Malls and DAMAC Properties Dubai Co dropped 1.0%, 0.9% and 0.8%, respectively.
- Emaar Development announced that it will raise AED4.8 billion by issuing 800.0 million shares at AED6.03 per share through an initial public offering.
- Investbank announced that it has acquired an equity stake in Amanat Holdings worth AED405.0 million on behalf of UAE-based TC Blitz.
- Elsewhere, the Bank of England (BoE) Governor, Mark Carney, stated that the central bank could possibly raise interest rates a couple more times over the next few years, provided the British economy grows as expected.
- The Abu Dhabi Securities Exchange (ADX) general index ended 0.2% lower at 4327.6, while the Dubai Financial Market index closed 0.2% lower at 3460.2.

## 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

### Dubai

Date	Company	Event
11/19/2017	-	-
11/20/2017	-	-
11/21/2017	-	-
11/22/2017	-	-
11/23/2017	-	-

### Abu Dhabi

Date	Company	Event
11/19/2017	-	-
11/20/2017	-	-
11/21/2017	-	-
11/22/2017	-	-
11/23/2017	-	-

## DXB Entertainments



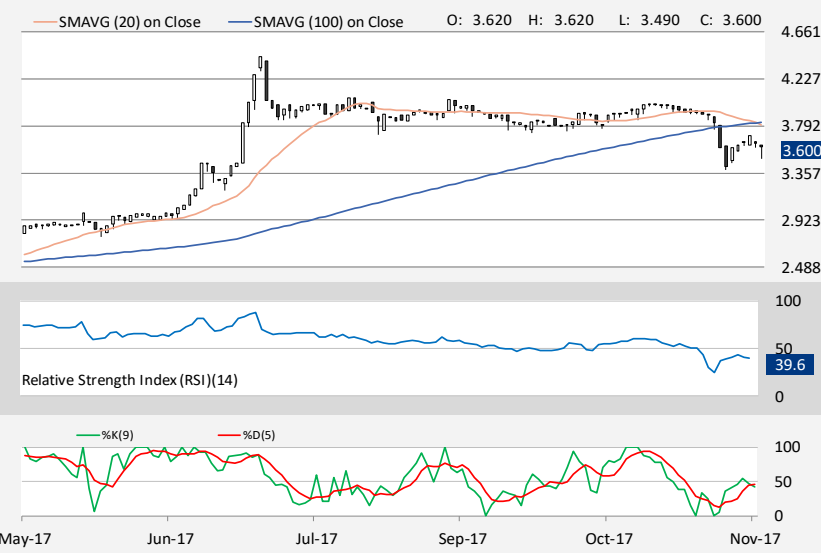
- The stock traded lower for the second straight session on Thursday to close at AED0.639, following a low at AED0.626.
- A likely signal line crossover from above by the weekly MACD, along with the RSI and stochastic indicators heading downwards, hints the presence of bearish momentum in the stock. Additionally, the daily momentum oscillators are tranquil at a lower level below their midlines, further affirming the above view.
- Important support is situated at the AED0.626 level, followed by the daily lower Bollinger Band (currently placed at AED0.611) and the AED0.598 level (last touched in January 2015). A breach below the latter might lead to further acceleration to the downside.
- On the flipside, key resistance is placed at the AED0.650 level, followed by the AED0.659 and AED0.667 levels. A break above the latter might trigger upside momentum in the stock.

## Ajman Bank



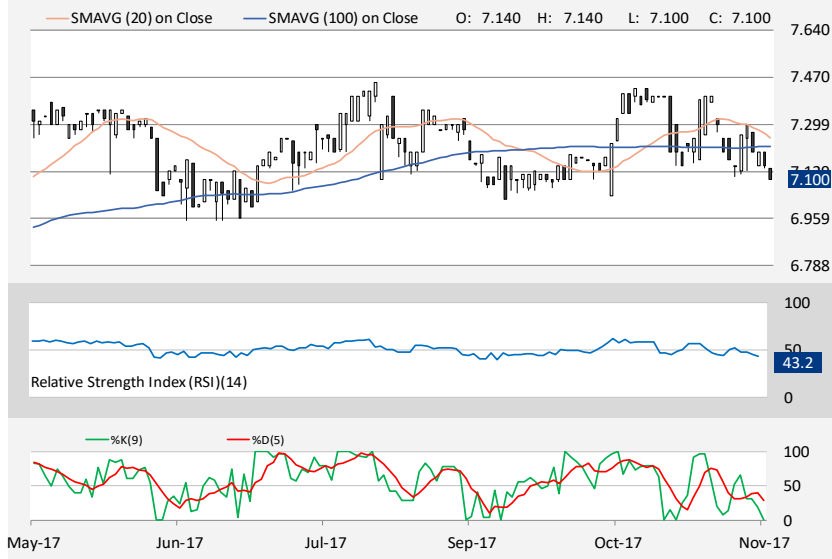
- On Thursday, the stock posted modest losses and ended at AED1.10, after making a low at AED1.09.
- A possible signal line crossover from above by the weekly MACD, along with the stochastic and RSI indicators sharply moving towards the south, reflects a negative technical outlook. On the daily chart, the momentum oscillators are trading with a negative bias, further supporting the above stance.
- Key technical support is placed at the daily lower Bollinger Band (currently trading at AED1.09), a breach below which might trigger further bearish momentum in the stock, paving way for the AED1.08 (January 2013 low) and AED1.06 levels.
- On the other hand, immediate resistance resides at the AED1.11 level, followed by the AED1.12 level and the 20day SMA (currently placed at AED1.14). A surge above the latter might lead to positivity in the stock.

## DAMAC Properties Dubai Co



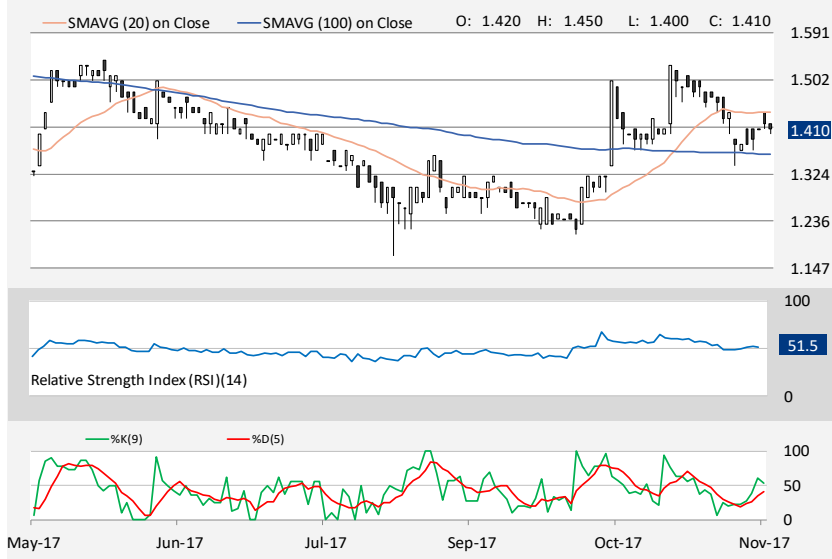
- The stock declined for the second consecutive session on Thursday to finish at AED3.60, after notching a low at AED3.49.
- Although the weekly MACD is moving lower, the stochastic and RSI indicators are trading with a slight upside tone, suggesting at possible bullishness in the coming week. However, the daily momentum oscillators are placed below their midlines, indicating that the upside momentum might remain limited.
- Immediate support is located at the AED3.56 level, followed by the AED3.49 and the daily lower Bollinger Band (currently trading at AED3.45). A breach below the latter might lead to further selling pressure on the stock.
- On the bright side, crucial resistance is placed at the AED3.65 level, followed by the AED3.70 and AED3.75 levels. A break and stability above the latter might trigger strength in the stock.

## Abu Dhabi Commercial Bank



- The stock traded with a bearish tone in Thursday's session and closed at AED7.10.
- As clearly seen on the weekly chart, the momentum oscillators are trading with a downside bias, hinting at a weak technical picture. Moreover, the daily MACD and RSI are grinding lower, along with the stochastic indicator trading in its oversold territory, further endorses the above stance.
- Key support is placed at the daily lower Bollinger Band (currently trading at AED7.06), followed by the AED7.03 and the psychological AED7.00 levels. A move back below the latter might trigger further negative momentum in the stock.
- Meanwhile, important resistance is placed at the AED7.14 level, followed by the 200day SMA (currently trading at AED7.19) and the 50day SMA (currently placed at AED7.21). A surge above the latter might lead to weakness in the stock.

## Gulf Navigation Holding



- The stock traded in the red in Thursday's session to end at AED1.41, following a low at AED1.40.
- Currently, the daily MACD is heading south, along with RSI and stochastic indicators showing a loss of upward potential, hints at the bearish momentum in the near term. Crucial support is situated at the AED1.40 level, followed by the AED1.38 level and the 100day SMA (currently placed at AED1.36). A breach below the latter might trigger further bearish momentum in the stock.
- However, a positive centerline crossover by the weekly MACD, accompanied by the stochastic and RSI indicators pointing north, suggests that the room for upside still exists. Key resistance is located at the 200day SMA (currently trading at AED1.42), followed by the 20day SMA (currently trading at AED1.44) and AED1.46 level. A break above the latter might strengthen the stock.

## Islamic Arab Insurance Co

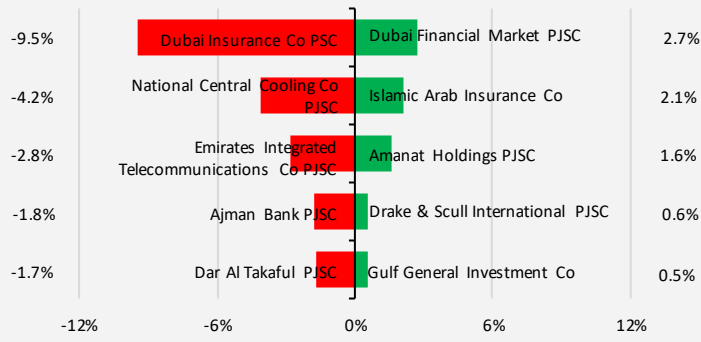


- The stock traded with a bullish showing in Thursday's session and finished at AED0.541, after hitting a high at AED0.542.
- As of now, the weekly MACD is placed in its positive region, along with the RSI and stochastic indicators sharply pointing north, reflects at a bullish technical outlook. Besides, the daily momentum oscillators are trading with a positive bias, further affirming the above outlook.
- Key short-term resistance resides at the AED0.550 level, followed by the AED0.567 and 0.580 levels. A break and stability above the latter might lead to further acceleration to the upside.
- On the other hand, key intraday support is placed at the AED0.525 level, followed by the AED0.515 level and the 50day SMA (currently trading at AED0.501). A breach below the latter might lead to negativity in the stock.



## Dubai

### Top Gainers & Losers



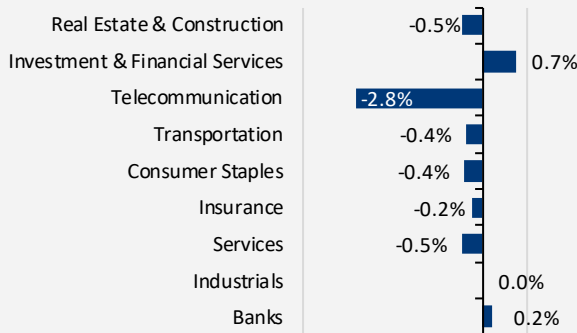
### Top Volume

Company	Volume
Amanat Holdings PJSC	57,332,773
Drake & Scull International PJSC	16,379,754
Islamic Arab Insurance Co	16,188,324
Emaar Properties PJSC	14,599,106
Dubai Investments PJSC	14,307,112

### Volume Gainers

Company	Change (%)
Emirates Integrated Telecommunications Co PJSC	34213%
Takaful Emarat Insurance PSC	2500%
Aramex PJSC	1840%
Amanat Holdings PJSC	358%
Dubai Financial Market PJSC	273%

### Sector Performance



### Market Overview

	16-Nov-17	15-Nov-17	Change	% Change
Index (Last)	3460.2	3467.6	-7.3	-0.2%
Volume (000's)	351922.0	266774.0	85148.0	31.9%
Deals	4904.0	4355.0	549.0	12.6%
Value (mill)	630.7	424.4	206.3	48.6%
Company Traded	37.0	35.0	2.0	5.7%
Gainers	13.0	13.0	0.0	0.0%
Laggards	17.0	16.0	1.0	6.3%
No Change	7.0	6.0	1.0	16.7%

52 Week High

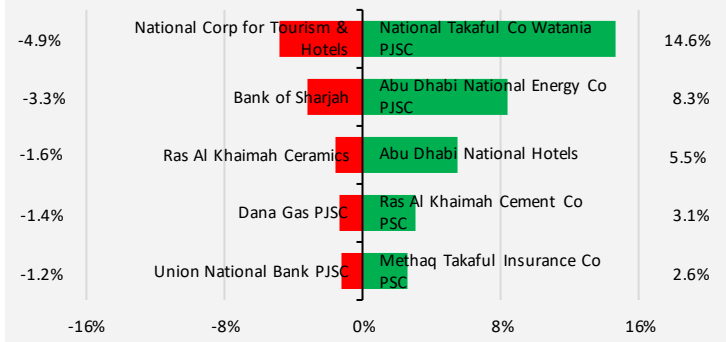
3738.7

52 Week Low

3195.5

## Abu Dhabi

### Top Gainers & Losers



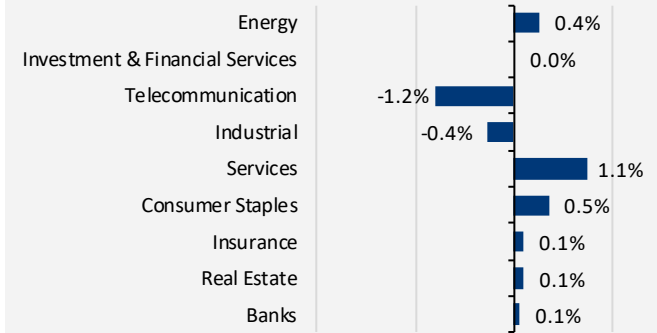
### Top Volume

Company	Volume
Eshraq Properties Co PJSC	7,283,368
Dana Gas PJSC	5,327,931
Aldar Properties PJSC	3,059,254
RAK Properties PJSC	2,699,405
Emirates Telecommunications Group Co PJSC	1,568,801

### Volume Gainers

Company	Change (%)
Union National Bank PJSC	11309%
Agthia Group PJSC	8398%
Abu Dhabi National Energy Co PJSC	5783%
Abu Dhabi Islamic Bank PJSC	876%
Sharjah Islamic Bank	130%

### Sector Performance



### Market Overview

	16-Nov-17	15-Nov-17	Change	% Change
Index (Last)	4327.6	4337.1	-9.5	-0.2%
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	28.0	27.0	1.0	3.7%
Gainers	9.0	8.0	1.0	12.5%
Laggards	12.0	15.0	-3.0	-20.0%
No Change	7.0	4.0	3.0	75.0%

52 Week High

4715.1

52 Week Low

4179.1

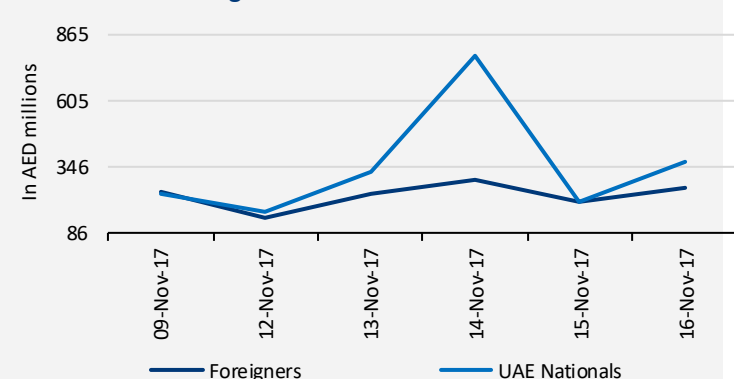
## Abu Dhabi Foreign Ownership Limit

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%	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%	13.32%
Al Khazna Insurance	Yes	25.00%	5.34%
Al Ain Al Ahlia Insurance	No	0.00%	0.00%
ALDAR Properties	Yes	40.00%	25.89%
Arkan Building Materials	No	0.00%	1.24%
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%	58.79%
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%	35.33%
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%

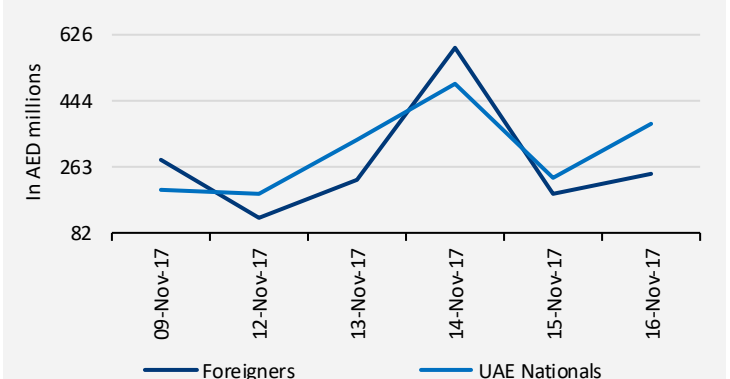
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
Gulf Livestock Company	Yes	49.00%	67.08%
MANZEL Real Estate	Yes	-	20.61%
Methaq Takaful Insurance	Yes	25.00%	18.58%
National Bank of AD	Yes	25.00%	10.94%
NBAD Convertible Notes	Yes	100.00%	0.00%
National Bank of Fujairah	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%	29.08%
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%	80.37%
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%	0.33%
Waha Capital PJSC	Yes	49.00%	9.25%
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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