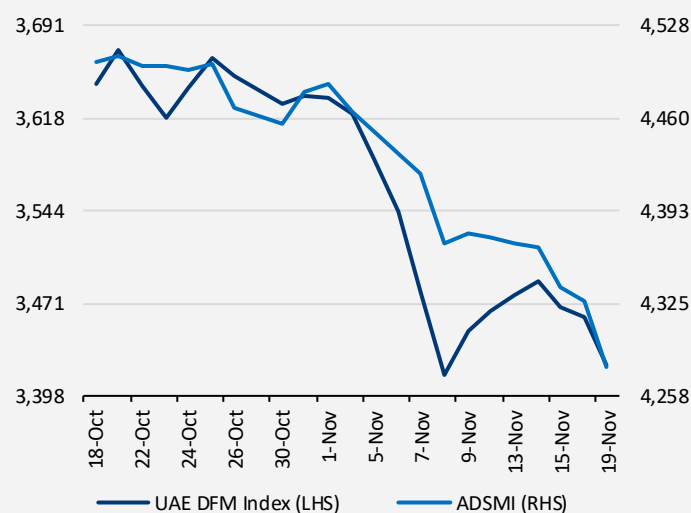


GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)
Abu Dhabi Securities Market General	4279.31	↓ -48.27	-1.12%	-5.87%	-4.87%	1.38%	15.34
UAE DFM Index	3423.12	↓ -37.09	-1.07%	-3.05%	-6.05%	3.68%	21.70
Bloomberg GCC 200 Index	64.64	■ 0.00	0.00%	-0.89%	0.00%	6.95%	16.42
Bahrain BSE index	1272.09	↑ 2.18	0.17%	4.23%	-0.92%	7.71%	7.06
Kuwait KSE Index	6262.39	↓ -46.92	-0.74%	8.95%	-5.83%	13.71%	15.12
Saudi Arabia TASI	6872.16	↓ -41.30	-0.60%	-4.69%	-1.48%	4.59%	16.35
Oman MSM30 Index	5097.41	↓ -8.26	-0.16%	-11.9%	1.02%	-7.67%	12.23
Qatar DSM Index	7827.50	↑ 1.73	0.02%	-25.0%	-4.06%	-19.97%	12.53

UAE Indices



UAE Market Commentary

- UAE equity markets closed lower yesterday, led by losses in real estate, industrial and finance sector stocks.
- Property stocks, DAMAC Properties Dubai Co, RAK Properties, Emaar Properties and Union Properties dropped 5.3%, 1.5%, 1.2% and 1.0%, respectively.
- Industrial sector stocks, Gulf Pharmaceutical Industries, Abu Dhabi National Energy Co and Aramex fell 4.9%, 4.6% and 3.6%, respectively.
- Financial stocks, Al Waha Capital, Dar Al Takaful, Amlak Finance and SHUAA Capital dropped 2.3%, 1.1%, 1.0% and 0.9%, respectively.
- Emirates NBD announced that its \$750.0 million conventional bond issue has been listed on Nasdaq Dubai.
- The Abu Dhabi Securities Exchange (ADX) general index ended 1.1% lower at 4279.3, while the Dubai Financial Market index closed 1.1% lower at 3423.1.

Upcoming UAE Economic Events This Week

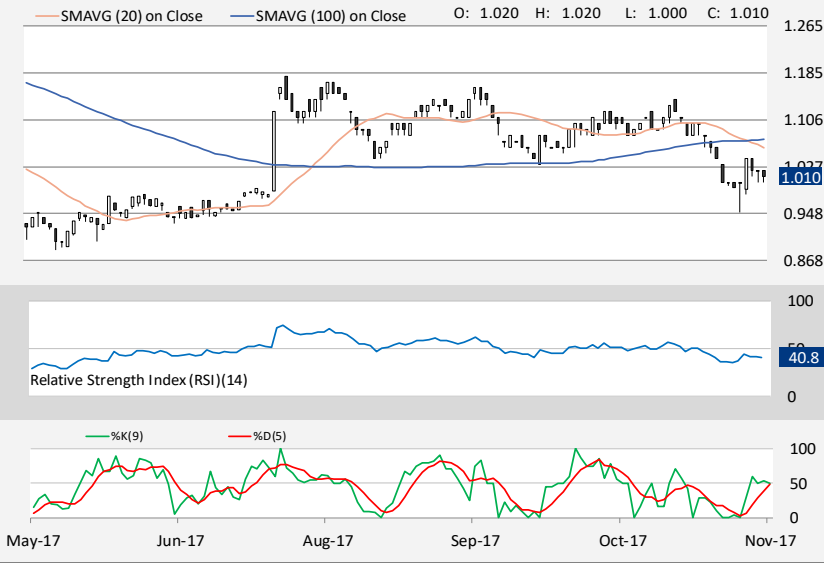
Release Date	Event	Month	Survey	Actual	Prior	Revised	Relevance
11/17 - 11/24	Central Bank Foreign Assets	Oct	-	-	AED344.15 bn	-	Low
11/18 - 11/28	M1 Money Supply MoM	Oct	-	-	-0.90%	-	High
11/18 - 11/28	M2 Money Supply MoM	Oct	-	-	0.90%	-	Medium
11/18 - 11/28	M3 Money Supply MoM	Oct	-	-	0.50%	-	Medium
11/18 - 11/28	CPI YoY	Oct	-	-	1.15%	-	Low
11/18 - 11/28	CPI MoM	Oct	-	-	0.13%	-	Low

Company Events This Week

Dubai		
Date	Company	Event
11/19/2017	-	-
11/20/2017	-	-
11/21/2017	Amanat Holdings PJSC	Q3
11/22/2017	-	-
11/23/2017	-	-

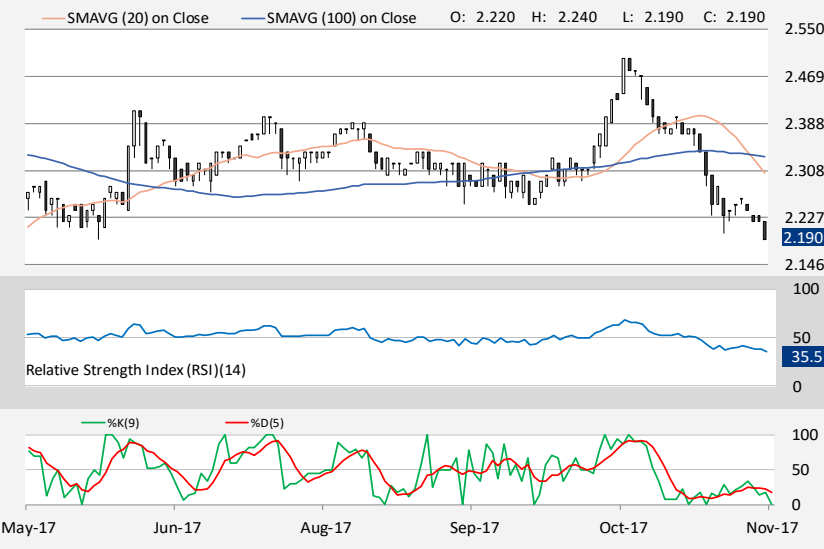
Abu Dhabi		
Date	Company	Event
11/19/2017	-	-
11/20/2017	Abu Dhabi National Co for Building Materials, Al Wathba National Insurance Co	Q3
11/21/2017	Emirates Driving Co	Q3
11/22/2017	National Bank of Fujairah PJSC, Al Khazna Insurance Co PSC	Q3
11/23/2017	Abu Dhabi National Takaful Co PSC, International Holdings Co PJSC	Q3

Amlak Finance



- The stock traded lower in the previous session and closed at AED1.01, following a low at AED1.00.
- At present, the daily MACD is tranquil in its negative territory, accompanied by the RSI and stochastic indicators showing loss of upward potential, reflects a negative technical picture. In addition, the weekly momentum oscillators are trading with a bearish tone, further supporting the above stance.
- Key technical support is placed at the AED0.99 level, followed by the AED0.98 level and the daily lower Bollinger Band (currently trading at AED0.97). A move back below the latter might lead to further bearish momentum in the stock.
- On the other hand, important resistance is situated at the AED1.02 level, followed by the AED1.03 and AED1.05 levels. A sustained break above the latter might trigger positive momentum in the stock.

Aldar Properties



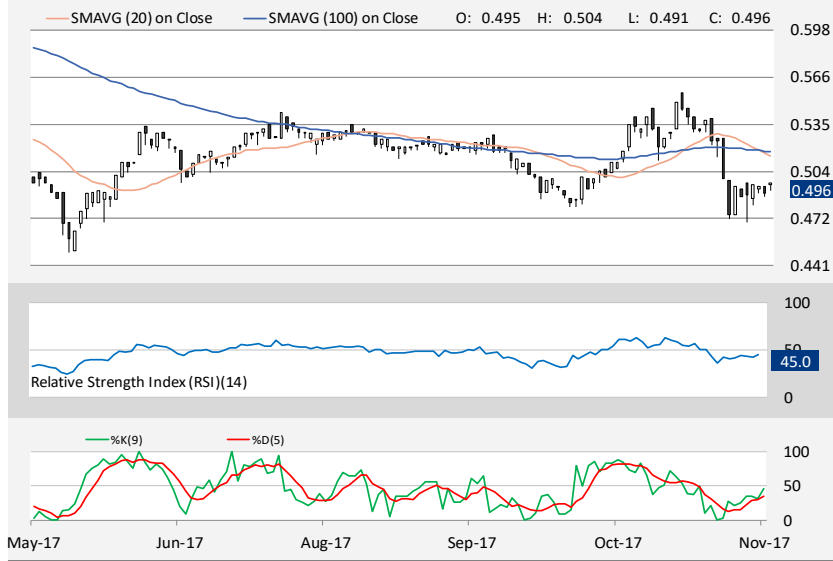
- Yesterday, the stock traded in the red for the fourth successive session to finish at AED2.19.
- Currently, the daily MACD and RSI are sharply heading towards the south, along with the stochastic indicator trading in its oversold territory, hints the presence of bearish momentum in the stock. Moreover, the weekly momentum oscillators are trading with a negative bias, further endorsing the above view.
- Immediate support is located at the AED2.17 level, followed by the daily lower Bollinger Band (currently placed at AED2.16) and AED2.14 level. A breach below the latter might trigger further bearishness in the stock.
- However, a weekly lower Bollinger band crossover suggests a possible recovery in the stock. Key resistance resides at the AED2.20 level, followed by the AED2.22 and AED2.24 levels. A surge above the latter might lead to positivity in the stock.

Dubai Investments



- The stock posted mild losses in the last session and ended at AED2.48, after making a low at AED2.46.
- A possible signal line crossover from above by the weekly MACD, along with the stochastic and RSI indicators moving downwards, indicates a negative technical outlook. Besides, the daily RSI and stochastic indicators are trading with a slight downside bias, further affirming the above stance.
- Crucial support is situated at the AED2.46 level, followed by the 50day SMA (currently trading at AED2.43) and AED2.41 level. A move back below the latter might lead to further negative momentum in the stock.
- On the bright side, key resistance is placed at the 20day SMA (currently trading at AED2.51), followed by the AED2.53 and AED2.55 levels. A break above the latter might trigger upside momentum in the stock.

Deyaar Development



- After oscillating between gains and losses, the stock formed a Doji candlestick pattern on the daily chart yesterday to close at AED0.496.
- As of now, the weekly RSI and stochastic indicators are attempting to recover from their oversold regions, hints at likely positive momentum in the coming session. Additionally, the daily RSI and stochastic indicators are pointing towards the north, further validating the above outlook.
- Immediate resistance is placed at the AED0.503 level, followed by the 50day SMA (currently trading at AED0.511) and 100day SMA (currently placed at AED0.517). A break above the latter might lead to further strength in the stock.
- On the flipside, important support is placed at the AED0.491 level, followed by the AED0.485 and AED0.480 levels. A breach below the latter might trigger bearish momentum in the stock.

Aramex



- Yesterday, the stock declined for the fourth consecutive session and finished below the daily lower Bollinger band (currently placed at AED4.62) at AED4.55.
- At present, the daily momentum oscillators are sharply moving towards the south, reflecting at a bearish technical scenario. Also, the weekly momentum oscillators are placed at a lower level below their midlines, further substantiating the above stance.
- Key support is placed at the AED4.50 level, followed by the AED4.44 and AED4.40 levels. A breach below the latter might lead to further acceleration to the downside.
- However, a lower Bollinger Band crossover on the weekly chart, suggests a possible trend reversal in the near term. Important resistance resides at the AED4.60 level, followed by the AED4.65 and AED4.70 levels. A surge above the latter is required to negate further weakness in the stock.

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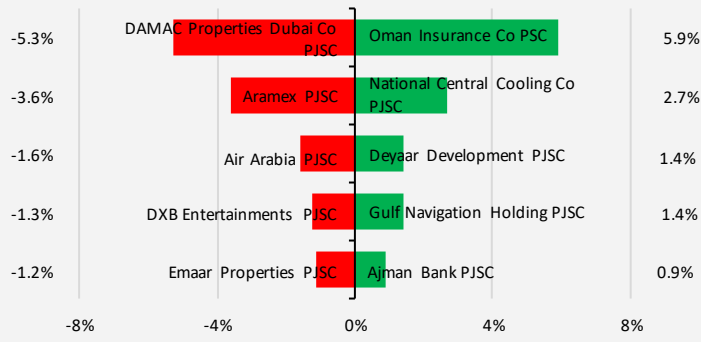


- Following a lower Bollinger band crossover on Thursday, the stock traded higher in the prior session to end at AED1.90, after hitting a high at AED1.94.
- Even though the daily MACD is pointing south, the stochastic and RSI indicators are attempting to move out of their oversold region, hinting at possible bullish trend in the stock. Moreover, the weekly RSI and stochastic indicators are trading with a positive bias, further endorsing the above outlook.
- Key resistance is placed at the AED1.93 level, followed by the AED1.96 and the 200day SMA (currently trading at AED1.99). A break above the latter might lead to further bullishness in the stock.
- Conversely, crucial support is situated at the AED1.87 level, followed by the AED1.85 and AED1.82 levels. A breach below the latter might lead to negativity in the stock.



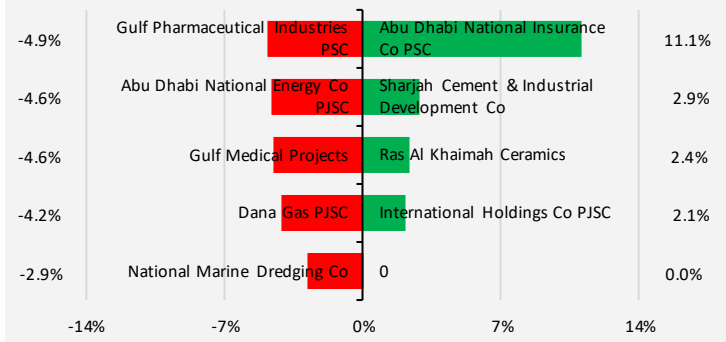
Dubai

Top Gainers & Losers



Abu Dhabi

Top Gainers & Losers



Top Volume

Company	Volume
Drake & Scull International PJSC	7,26,73,536
Deyaar Development PJSC	2,61,17,298
Amanat Holdings PJSC	1,19,53,892
Islamic Arab Insurance Co	1,03,81,820
Emaar Properties PJSC	62,83,034

Volume Gainers

Company	Change (%)
Deyaar Development PJSC	351%
Drake & Scull International PJSC	344%
Emirates NBD PJSC	116%
Dubai Islamic Bank PJSC	30%
Union Properties PJSC	24%

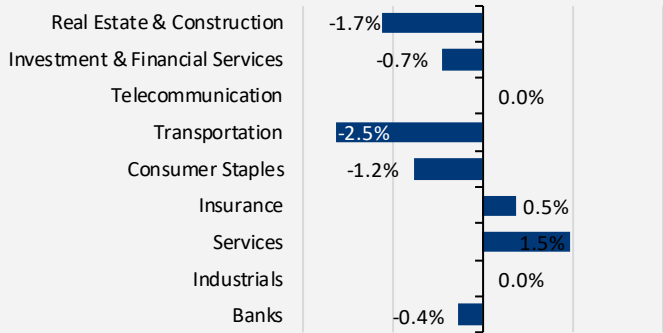
Top Volume

Company	Volume
Dana Gas PJSC	3,03,22,891
Eshraq Properties Co PJSC	1,04,36,604
Aldar Properties PJSC	65,88,948
Emirates Telecommunications Group Co PJSC	15,84,554
Abu Dhabi Commercial Bank PJSC	10,95,794

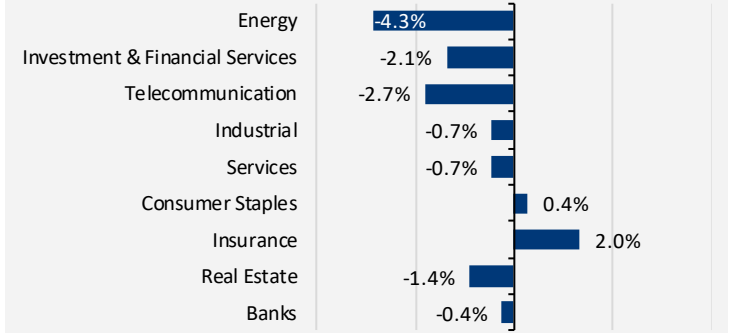
Volume Gainers

Company	Change (%)
Dana Gas PJSC	469%
National Takaful Co Watania PJSC	404%
Aldar Properties PJSC	115%
Eshraq Properties Co PJSC	43%
International Fish Farming Holding Co PJSC	22%

Sector Performance



Sector Performance



Market Overview

	19-Nov-17	16-Nov-17	Change	% Change
Index (Last)	3460.2	3460.2	0.0	0.0%
Volume (000's)	264208.0	351922.0	-87714.0	-24.9%
Deals	3319.0	4904.0	-1585.0	-32.3%
Value (mill)	444.1	630.7	-186.6	-29.6%
Company Traded	36.0	37.0	-1.0	-2.7%
Gainers	9.0	13.0	-4.0	-30.8%
Laggards	19.0	17.0	2.0	11.8%
No Change	8.0	7.0	1.0	14.3%

Market Overview

	19-Nov-17	16-Nov-17	Change	% Change
Index (Last)	4327.6	4327.6	0.0	0.0%
Volume (000's)	54465.0	57729.0	-3264.0	-5.7%
Deals	814.0	1198.0	-384.0	-32.1%
Value (mill)	91.9	124.1	-32.2	-25.9%
Company Traded	26.0	28.0	-2.0	-7.1%
Gainers	4.0	9.0	-5.0	-55.6%
Laggards	15.0	12.0	3.0	25.0%
No Change	7.0	7.0	0.0	0.0%

52 Week High

3738.7

52 Week Low

3195.5

52 Week High

4715.1

52 Week Low

4179.1

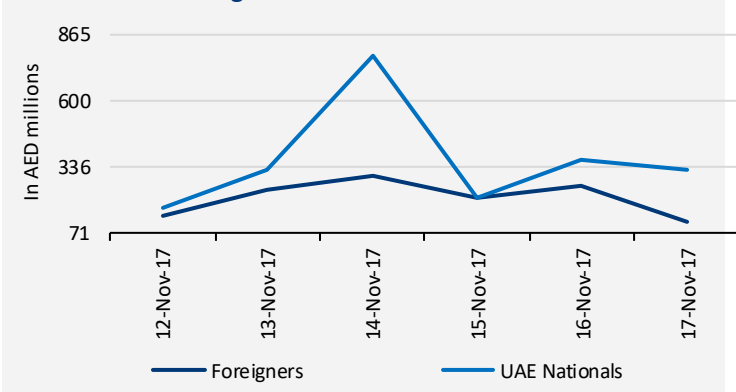
Abu Dhabi Foreign Ownership Limit

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%	14.91%
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%	13.31%
Al Khazna Insurance	Yes	25.00%	5.34%
Al Ain Al Ahlia Insurance	No	0.00%	0.00%
ALDAR Properties	Yes	40.00%	25.84%
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%	58.77%
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%	35.30%
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%

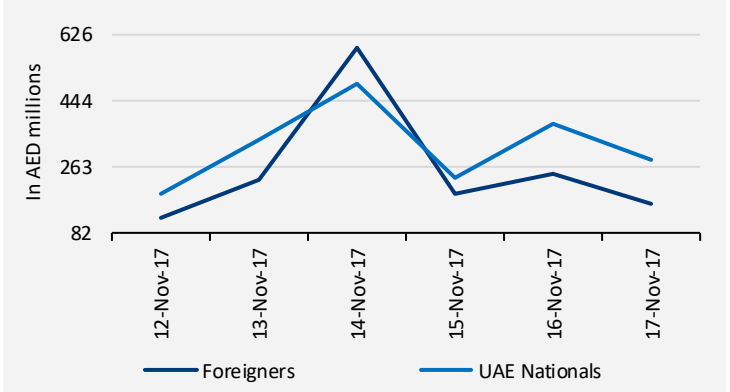
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
Gulf Livestock Company	Yes	49.00%	67.08%
MANZEL Real Estate	Yes	-	20.62%
Methaq Takaful Insurance	Yes	25.00%	18.69%
National Bank of AD	Yes	25.00%	10.94%
NBAD Convertible Notes	Yes	100.00%	0.00%
National Bank of Fujairah	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%	1.23%
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%	51.29%
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%	1.19%
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%	0.33%
Waha Capital PJSC	Yes	49.00%	9.25%
National Takaful Company	Yes	25.00%	12.84%

Dubai Foreign/Domestic Market Activity

Value of Stocks Bought



Value of Stocks Sold





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