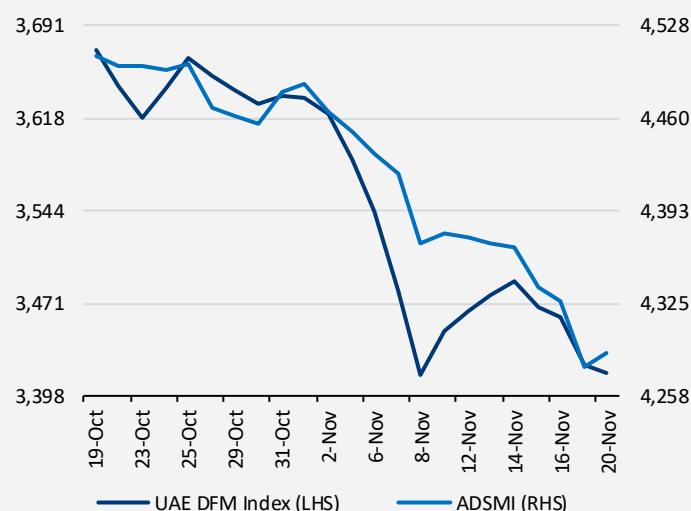


## GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)	
Abu Dhabi Securities Market General	4288.86	↑	9.55	0.22%	-5.66%	-4.66%	1.40%	15.37
UAE DFM Index	3416.72	↓	-6.40	-0.19%	-3.23%	-6.23%	3.34%	21.59
Bloomberg GCC 200 Index	64.64	■	0.00	0.00%	-0.89%	0.00%	7.66%	16.42
Bahrain BSE Index	1266.02	↓	-6.07	-0.48%	3.73%	-1.39%	6.20%	7.02
Kuwait KSE Index	6257.72	↓	-4.67	-0.07%	8.87%	-5.90%	13.41%	15.11
Saudi Arabia TASI	6804.23	↓	-67.93	-0.99%	-5.63%	-2.45%	4.73%	16.13
Oman MSM30 Index	5085.24	↓	-12.17	-0.24%	-12.1%	0.78%	-7.47%	12.20
Qatar DSM Index	7808.18	↓	-19.32	-0.25%	-25.2%	-4.29%	-20.18%	12.50

## UAE Indices



## UAE Market Commentary

- UAE equity markets closed mixed yesterday, as gains in banking sector stocks were offset by losses in real estate and industrial sector stocks.
- Lenders, National Bank of Ras Al-Khaimah, Bank of Sharjah and Abu Dhabi Islamic Bank rose 4.2%, 3.4% and 0.3%, respectively.
- Property stocks, Deyaar Development, Emaar Properties and DAMAC Properties Dubai Co fell 1.2%, 1.2% and 0.9%, respectively.
- Industrial sector stocks, Arabtec Holding and Drake & Scull International dropped 2.8% and 1.1%, respectively.
- Abu Dhabi National Oil Company announced that it is planning to offload approximately 20.0% of its distribution unit through an initial public offering (IPO).
- The Abu Dhabi Securities Exchange (ADX) general index ended 0.2% higher at 4288.9, while the Dubai Financial Market index closed 0.2% lower at 3416.7.

## Upcoming UAE Economic Events This Week

Release Date	Event	Month	Survey	Actual	Prior	Revised	Relevance
11/18 - 11/28	M1 Money Supply MoM	Oct	-	0.60%	-0.90%	-	High
11/18 - 11/28	M2 Money Supply MoM	Oct	-	-1.00%	0.90%	-	Medium
11/18 - 11/28	M3 Money Supply MoM	Oct	-	0.60%	0.50%	-	Medium
11/17 - 11/24	Central Bank Foreign Assets	Oct	-	-	AED344.15 bn	-	Low
11/18 - 11/28	CPI YoY	Oct	-	-	1.15%	-	Low

## Company Events This Week

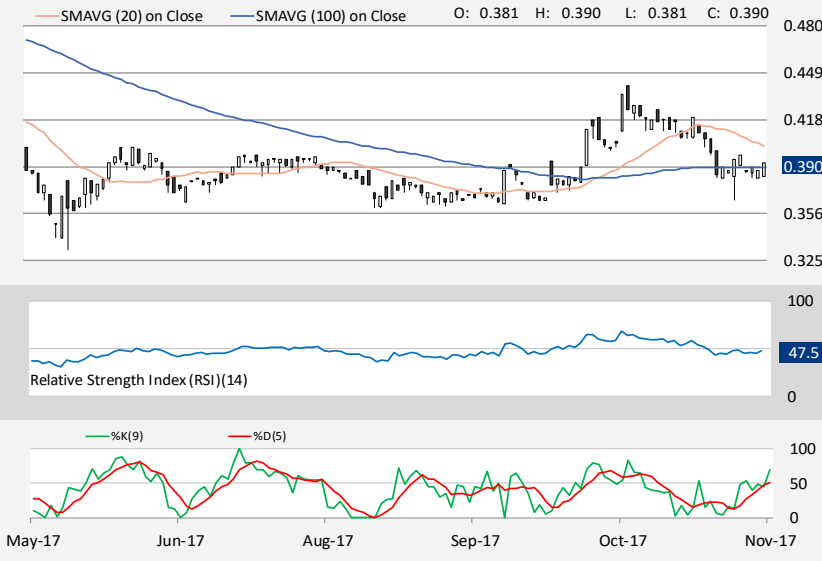
### Dubai

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

### Abu Dhabi

Date	Company	Event
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

## Gulf General Investment Co



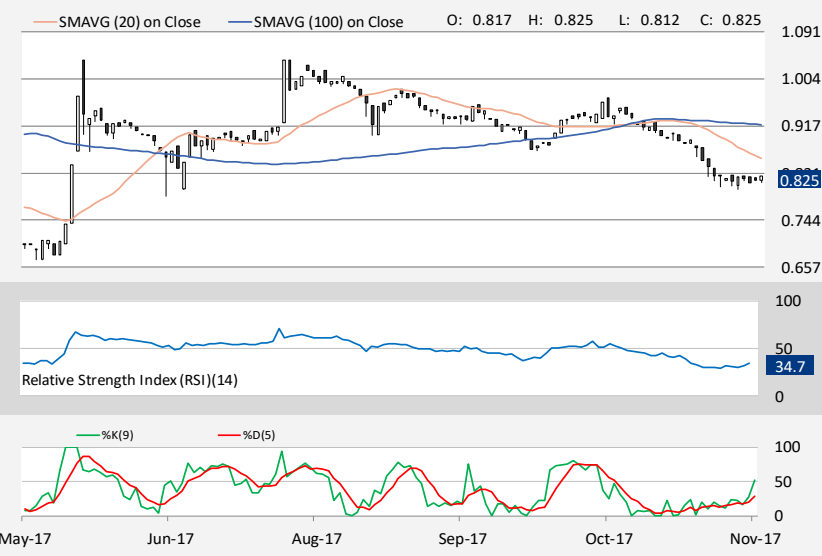
- Yesterday, the stock traded in the green for the third consecutive session and ended at AED0.390.
- Although, the daily MACD is tranquil in its negative territory, the RSI and stochastic indicators are attempting to cross their 50lines from below, indicating at a bullish technical scenario. In addition, the weekly stochastic and RSI indicators are trading with an upside bias, further supporting the above stance.
- Key resistance is placed at the 50day SMA (currently trading at AED0.394), followed by the 20day SMA (currently placed at AED0.401) and AED0.405 level. A break above the latter might lead to further bullish momentum in the stock.
- Meanwhile, important support is placed at the AED0.386 and AED0.381 levels, followed by the daily lower Bollinger Band (currently placed at AED0.374). A breach below the latter might trigger negativity in the stock.

## Takaful House



- The stock registered mild losses in the previous session to close at AED0.877, after making a low at AED0.870.
- As clearly seen on the daily chart, the momentum oscillators are tranquil at a lower level below their centrelines, hinting the presence of bearish momentum in the stock. On the weekly chart as well, the momentum oscillators are trading with a negative showing, further endorsing the above outlook.
- Key intraday support is located at the AED0.870 level, followed by the AED0.861 and AED0.850 levels. A move back below the latter might lead to further selling pressure on the stock.
- On the other hand, the key technical obstacle is placed at the AED0.887 level, followed by the AED0.902 and AED0.913 levels. A break and stability above the latter might trigger positive momentum in the stock.

## Dubai Islamic Insurance and Reinsurance Co



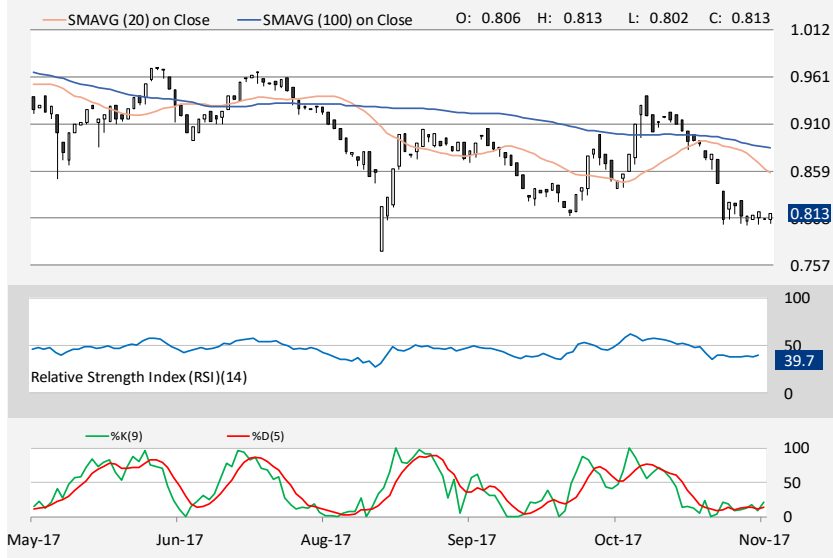
- The stock has been trading in a narrow range since past several sessions and posted modest gains in yesterday's session to finish at AED0.825.
- Even though the weekly MACD is heading lower, the stochastic and RSI indicators are moving upwards, showing a positive technical outlook. Moreover, a possible signal line crossover from below by the daily MACD, along with the RSI and stochastic trading with a positive bias, further validates the above view.
- Key resistance resides at the AED0.837 level, followed by the AED0.848 and the 20day SMA (currently placed at AED0.858). A break above the latter might lead to further strength in the stock.
- On the flipside, immediate support is placed at the AED0.812 level, followed by the AED0.806 and AED0.790 levels. A breach below the latter might trigger negative momentum in the stock.

## First Abu Dhabi Bank



- The stock traded in the red in the prior session and settled at AED10.15, after notching a low at AED10.10.
- As of now, the daily MACD and RSI are heading towards the south, accompanied by the stochastic indicator tranquil in its negative territory, hints at the bearish momentum in the near term. Additionally, the weekly stochastic and RSI indicators are showing loss of upward potential, further confirming the above stance.
- Crucial support is situated at the AED10.10 level, followed by the daily lower Bollinger Band (currently placed at AED10.06) and the psychological AED10.00 level. A breach below the latter might trigger further downside momentum in the stock.
- On the bright side, immediate resistance is placed at the AED10.20 level, followed by the 20day SMA (currently trading at AED10.27) and the 50day SMA (currently placed at AED10.32).

## Union Properties



- The stock has been trading in a consolidated range since last few sessions and traded with a positive showing in the last session to close at AED0.813.
- At present, the stochastic and RSI indicators are attempting to move out of their oversold territories, indicating at possible bullish momentum in the coming session. Key short-term resistance is seen at the AED0.820 level, followed by the AED0.834 and AED0.845 levels. A surge above the latter might lead to further upside momentum in the stock.
- However, the weekly momentum oscillators are placed at a lower level below their centrelines, suggesting that the room for downside still exists. Key technical support is located at the AED0.802 level, followed by the AED0.789 and AED0.775 levels. A move back below the latter might trigger bearish momentum in the stock.

## Emirate Integrated Telecommunications Co

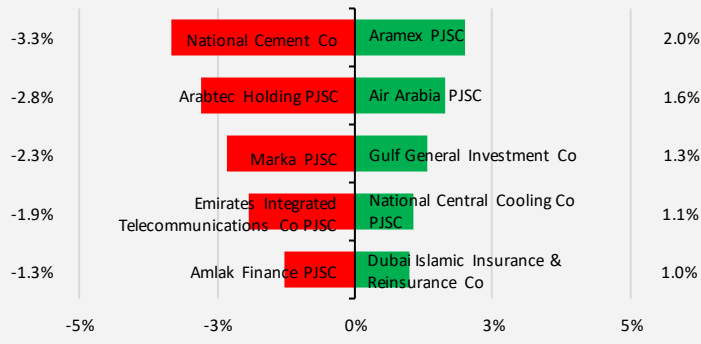


- The stock traded lower in the previous session to finish below the daily lower Bollinger band (currently placed at AED5.12) at AED5.05.
- Currently, the daily MACD is sharply moving downwards, along with the RSI and stochastic indicators trading in their oversold zones, reflects a bearish technical picture. Additionally, the weekly momentum oscillators are trading with a negative bias, further endorsing the above outlook.
- Key support is located at the psychological AED5.00 level, followed by the AED4.97 and AED4.93 levels. A breach below the latter might trigger further weakness in the stock.
- However, a weekly lower Bollinger band crossover suggests a likely recovery in the stock. Important resistance is placed at the AED5.11 level, followed by the AED5.15 and AED5.20 levels. A sustained break above the latter is required to negate further negativity in the stock.



## Dubai

### Top Gainers & Losers



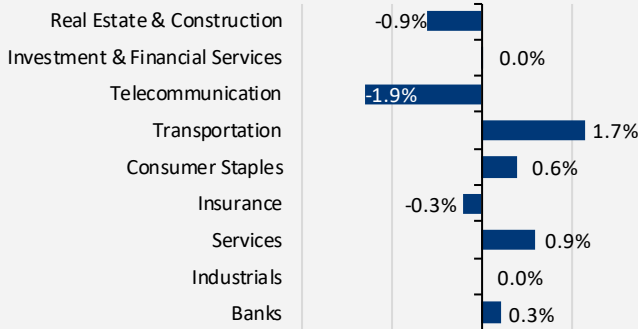
### Top Volume

Company	Volume
Drake & Scull International PJSC	8,91,51,757
Emaar Properties PJSC	1,14,38,368
Islamic Arab Insurance Co	99,11,179
Dubai Investments PJSC	76,13,686
Amanat Holdings PJSC	66,35,037

### Volume Gainers

Company	Volume Change (%)
Aramex PJSC	1048%
Commercial Bank of Dubai PSC	658%
Emirates Integrated Telecommunications Co PJSC	410%
Emaar Malls Group PJSC	155%
Arabtec Holding PJSC	152%

### Sector Performance



### Market Overview

	20-Nov-17	19-Nov-17	Change	% Change
Index (Last)	3416.7	3423.1	-6.4	-0.2%
Volume (000's)	199808.0	264208.0	-64400.0	-24.4%
Deals	2652.0	3319.0	-667.0	-20.1%
Value (mill)	408.3	444.1	-35.8	-8.1%
Company Traded	35.0	36.0	-1.0	-2.8%
Gainers	13.0	9.0	4.0	44.4%
Laggards	15.0	19.0	-4.0	-21.1%
No Change	7.0	8.0	-1.0	-12.5%

52 Week High

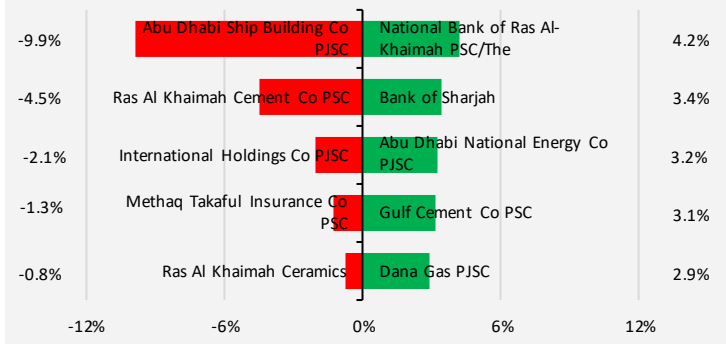
3738.7

52 Week Low

3195.5

## Abu Dhabi

### Top Gainers & Losers



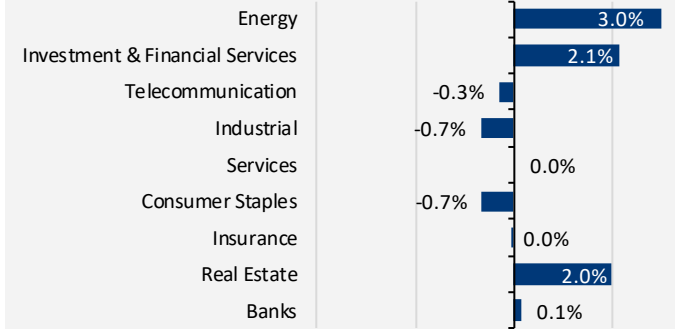
### Top Volume

Company	Volume
Dana Gas PJSC	76,27,517
Aldar Properties PJSC	59,71,550
Al Waha Capital PJSC	32,47,193
Emirates Telecommunications Group Co PJSC	15,02,877
Eshraq Properties Co PJSC	14,38,381

### Volume Gainers

Company	Volume Change (%)
Al Waha Capital PJSC	19659%
Union National Bank PJSC	1904%
Ras Al Khaimah Ceramics	419%
Methaq Takaful Insurance Co PSC	30%
Abu Dhabi Islamic Bank PJSC	7%

### Sector Performance



### Market Overview

	20-Nov-17	19-Nov-17	Change	% Change
Index (Last)	4288.9	4279.3	9.5	0.2%
Volume (000's)	31270.0	54465.0	-23195.0	-42.6%
Deals	823.0	814.0	9.0	1.1%
Value (mill)	103.9	91.9	12.0	13.1%
Company Traded	25.0	26.0	-1.0	-3.8%
Gainers	9.0	4.0	5.0	125.0%
Laggards	10.0	15.0	-5.0	-33.3%
No Change	6.0	7.0	-1.0	-14.3%

52 Week High

4715.1

52 Week Low

4179.1

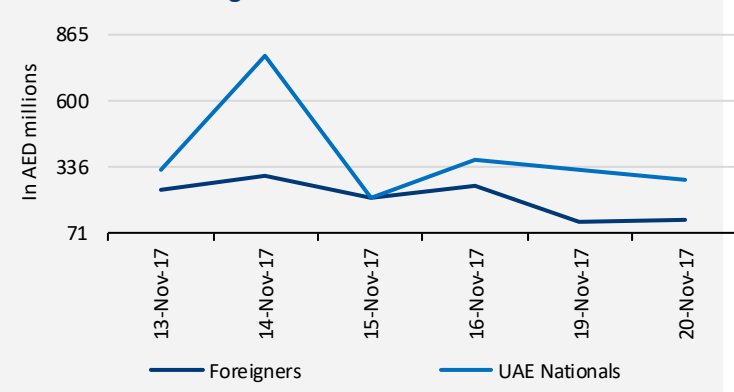
## Abu Dhabi Foreign Ownership Limit

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%	14.90%
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%	25.85%
Arkan Building Materials	No	0.00%	1.23%
International Fish Farming	Yes	49.00%	6.54%
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%	58.80%
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%	35.31%
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%

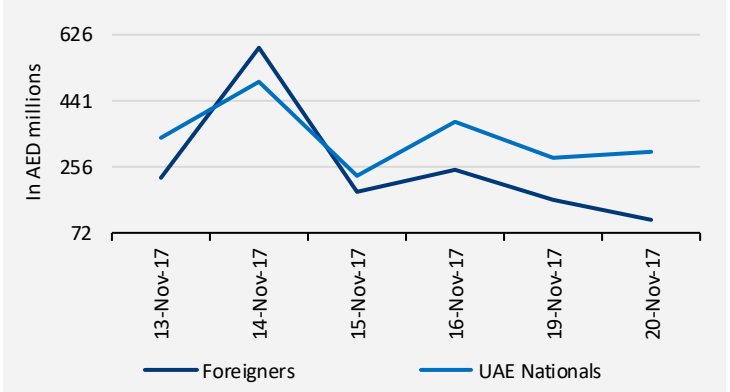
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
Gulf Livestock Company	Yes	49.00%	67.08%
MANZEL Real Estate	Yes	-	20.61%
Methaq Takaful Insurance	Yes	25.00%	18.70%
National Bank of AD	Yes	25.00%	10.94%
NBAD Convertible Notes	Yes	100.00%	0.00%
National Bank of Fujairah	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%	51.33%
RAK National Insurance	Yes	25.00%	0.00%
RAK Properties	Yes	49.00%	31.47%
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%	80.36%
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%	11.98%
Union Insurance	Yes	25.00%	0.33%
Waha Capital PJSC	Yes	49.00%	9.24%
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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