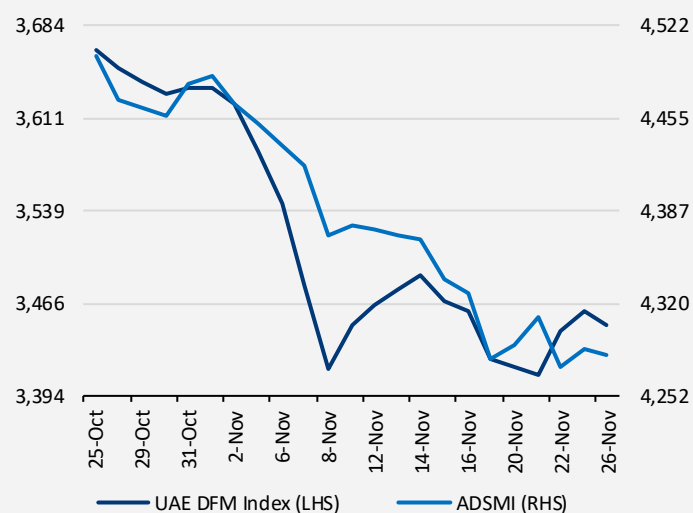


## GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD % Chg	1M % Chg	1Y % Chg	P/E Multiple (x)	
Abu Dhabi Securities Market General	4282.27	↓	-4.80	-0.11%	-5.81%	-4.04%	-0.37%	15.35
UAE DFM Index	3449.14	↓	-11.79	-0.34%	-2.32%	-5.23%	3.32%	21.79
Bloomberg GCC 200 Index	64.64	■	0.00	0.00%	-0.89%	0.00%	4.48%	16.42
Bahrain BSE index	1277.02	↑	0.45	0.04%	4.64%	0.02%	6.73%	7.08
Kuwait KSE Index	6256.67	↑	17.30	0.28%	8.85%	-5.31%	13.04%	15.03
Saudi Arabia TASI	6933.77	↑	55.56	0.81%	-3.84%	-0.33%	1.31%	16.42
Oman MSM30 Index	5111.11	↑	24.76	0.49%	-11.6%	2.91%	-7.39%	12.26
Qatar DSM Index	7758.08	↑	15.62	0.20%	-25.7%	-4.63%	-20.30%	12.42

## UAE Indices



## UAE Market Commentary

- UAE equity markets closed lower yesterday, led by losses in banking and real estate sector stocks.
- Lenders, Commercial Bank International, National Bank of Ras Al-Khaimah, Bank of Sharjah and Abu Dhabi Islamic Bank fell 9.1%, 3.1%, 2.4% and 1.1%, respectively. Property stocks, Eshraq Properties Co, Emaar Properties, Aldar Properties and Union Properties dropped 1.4%, 0.8%, 0.5% and 0.5%, respectively.
- Abu Dhabi National Oil Company announced that the subscription period for its initial public offering has started, while its price band is set between AED2.35 to AED2.95 per share.
- Dubai Investments announced that it has led an association of investors to fully acquire Kent College Dubai campus through its subsidiary, Al Mal Capital.
- The Abu Dhabi Securities Exchange (ADX) general index ended 0.1% lower at 4282.3, while the Dubai Financial Market index closed 0.3% lower at 3449.1.

## Upcoming UAE Economic Events This Week

Release Date	Event	Month	Survey	Actual	Prior	Revised	Relevance
11/26/2017	-	-	-	-	-	-	-
11/27/2017	Dubai Airport Cargo Volume YoY	Oct	-	-	-	-	-
11/28/2017	-	-	-	-	-	-	-
11/29/2017	-	-	-	-	-	-	-
11/30/2017	-	-	-	-	-	-	-

## Company Events This Week

### Dubai

Date	Company	Event
11/26/2017	-	-
11/27/2017	-	-
11/28/2017	-	-
11/29/2017	-	-
11/30/2017	-	-

### Abu Dhabi

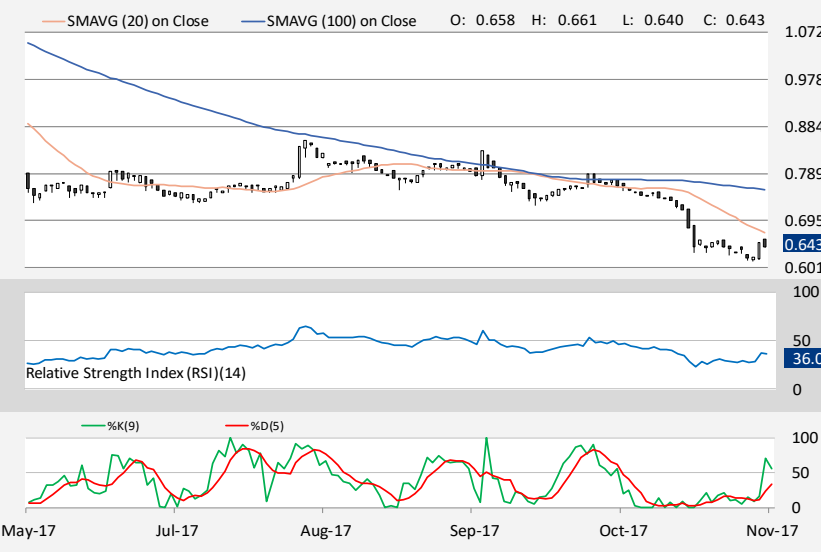
Date	Company	Event
11/26/2017	-	-
11/27/2017	Abu Dhabi National Co for Building Materials, Al Wathba National Insurance Co PJSC	Q3
11/28/2017	Emirates Driving Co	Q3
11/29/2017	National Bank of Fujairah PJSC, Al Khazna Insurance Co PSC	Q3
11/30/2017	-	-

## TABREED



- The stock posted mild gains in the previous session to end at AED1.94.
- A possible signal line crossover from below by the daily MACD, coupled with stochastic and RSI indicators heading towards the north, hints at possible bullish momentum in the coming session. On the weekly chart, the RSI and stochastic indicators are trading with a mildly upside tone, further affirming the above stance.
- Important resistance is placed at the AED1.97 level, followed by the 200day SMA (currently trading at AED1.99) and AED2.02 level. A break above the latter might lead to further bullish momentum in the stock.
- On the other hand, key intraday support is situated at the AED1.91 level, followed by the AED1.88 and AED1.85 levels. A move back below the latter might trigger downside momentum in the stock.

## DXB Entertainments



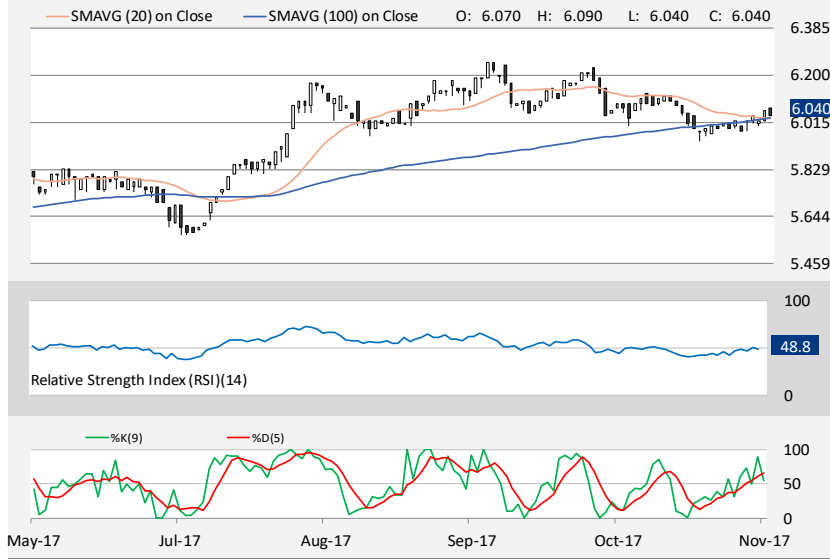
- The stock traded lower in the prior session and closed at AED0.643, following a low at AED0.640.
- Despite a signal line crossover by the daily MACD from below, the RSI and stochastic indicators are showing loss of upward potential, reflecting at a bearish technical scenario. Moreover, the weekly momentum oscillators are tranquil at a lower level below their midlines, further confirming the above view.
- Immediate support is placed at the AED0.629 level, followed by the AED0.613 and AED0.598 levels. A breach below the latter might trigger further acceleration to the downside.
- On the bright side, the key technical obstacle is seen at the AED0.659 level, followed by the 20day SMA (currently trading at the AED0.671) and AED0.696 level. A sustained break above the latter might lead to positivity in the stock.

## Takaful House



- The stock recorded modest gains in last session to finish at AED0.867, after making a high at AED0.870.
- Although the weekly MACD is sharply moving downwards, the RSI and stochastic indicators are attempting to move out of their oversold zones, suggesting at a positive technical picture. In addition, the daily RSI and stochastic indicators are trading with a positive bias, further supporting the above outlook.
- Crucial resistance is placed at the AED0.877 level, followed by the AED0.897 level and the 20day SMA (currently placed at AED0.910). A surge above the latter might trigger further upside momentum in the stock.
- On the flipside, key technical support is located at the AED0.851 level, followed by the AED0.840 and AED0.831 levels. A breach below the latter might lead to negative momentum in the stock.

## Dubai Islamic Bank



- The stock traded with a bearish tone in the previous session and ended at AED6.04.
- As of now, the weekly MACD and RSI indicators are heading lower, along with the stochastic placed below its 50line, hints at the negative momentum in the stock. Additionally, the daily RSI and stochastic oscillators are trading with a negative bias, further validating the above stance.
- Important support is placed at the 20day SMA (currently placed at the AED6.03), followed by the AED6.00 and AED5.98 levels. A move back below the latter might lead to further bearishness in the stock.
- Conversely, key resistance is placed at the AED6.07 level, followed by the 50day SMA (currently trading at AED6.09) and the daily upper Bollinger band (currently placed at AED6.12). A break above the latter might trigger positive momentum in the stock.

## First Abu Dhabi Bank



- The stock traded in the red in the prior session and closed at AED10.15.
- Currently, the weekly MACD is tranquil in its negative territory, accompanied by the RSI indicator trading below its 50line, reflects a weak technical outlook. On the daily chart as well, the RSI and stochastic indicators are trading with a negative showing, further endorsing the above outlook.
- Crucial support is located at the AED10.10 level, followed by the daily lower Bollinger Band (currently placed at AED10.06) and AED10.00 level. A breach below the latter might lead to further weakness in the stock.
- Meanwhile, immediate resistance resides at the 20day SMA (currently placed at AED10.22), followed by the 50day SMA (currently trading at AED10.31) and the daily upper Bollinger band (currently placed at AED10.37). A surge above the latter might trigger strength in the stock.

## Dubai Islamic Insurance and Reinsurance Co.

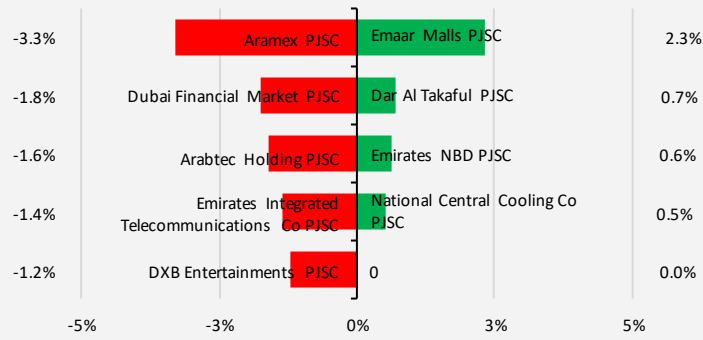


- The stock traded in the green in the last session and finished at AED0.819, after hitting a high at AED0.820.
- As of now, the daily MACD and stochastic indicators are trading with an upside tone, hinting at likely positive momentum in the near term. Key intraday resistance is placed at the AED0.825 level, followed by the AED0.830 and AED0.832 levels. A break and stability above the latter might lead to further positive momentum in the stock.
- However, the weekly MACD is heading towards the south, accompanied by the RSI and stochastic indicators tranquil below their centerlines, suggests that the room for downside still exists. Key support is placed at the AED0.812 level, followed by the AED0.806 and AED0.800 levels. A move back below the latter might trigger bearish momentum in the stock.



## Dubai

### Top Gainers & Losers



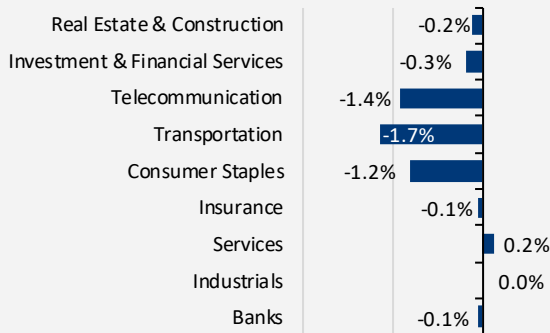
### Top Volume

Company	Volume
Amanat Holdings PJSC	5,60,24,915
Drake & Scull International PJSC	1,26,74,651
Union Properties PJSC	77,64,352
Deyaar Development PJSC	71,74,402
Dubai Investments PJSC	59,49,933

### Volume Gainers

Company	Change (%)
Dubai Islamic Bank PJSC	76%
Air Arabia PJSC	67%
Commercial Bank of Dubai PSC	0%
Emaar Malls Group PJSC	-4%
Dar Al Takaful PJSC	-11%

### Sector Performance



### Market Overview

	26-Nov-17	23-Nov-17	Change	% Change
Index (Last)	3449.1	3460.9	-11.8	-0.3%
Volume (000's)	148328.0	374979.0	-226651.0	-60.4%
Deals	1695.0	4282.0	-2587.0	-60.4%
Value (mill)	761.1	622.3	138.8	22.3%
Company Traded	34.0	34.0	0.0	0.0%
Gainers	5.0	14.0	-9.0	-64.3%
Laggards	17.0	12.0	5.0	41.7%
No Change	12.0	8.0	4.0	50.0%

52 Week High

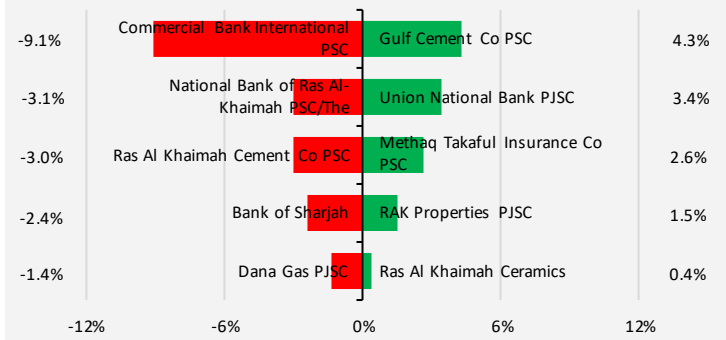
3738.7

52 Week Low

3264.4

## Abu Dhabi

### Top Gainers & Losers



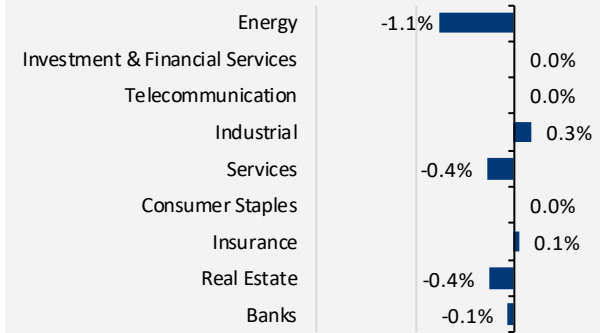
### Top Volume

Company	Volume
Dana Gas PJSC	1,45,94,881
Eshraq Properties Co PJSC	58,70,846
Emirates Telecommunications Group Co PJSC	8,20,076
Methaq Takaful Insurance Co PSC	7,23,116
RAK Properties PJSC	7,14,164

### Volume Gainers

Company	Change (%)
Gulf Cement Co PSC	1260%
National Bank of Ras Al-Khaimah PSC/The	564%
Abu Dhabi Islamic Bank PJSC	157%
Abu Dhabi Commercial Bank PJSC	111%
United Arab Bank PJSC	25%

### Sector Performance



### Market Overview

	26-Nov-17	23-Nov-17	Change	% Change
Index (Last)	4282.3	4287.1	-4.8	-0.1%
Volume (000's)	75878.0	161342.0	-85464.0	-53.0%
Deals	738.0	787.0	-49.0	-6.2%
Value (mill)	75.1	149.2	-74.1	-49.7%
Company Traded	25.0	26.0	-1.0	-3.8%
Gainers	7.0	14.0	-7.0	-50.0%
Laggards	10.0	9.0	1.0	11.1%
No Change	8.0	3.0	5.0	166.7%

52 Week High

4715.1

52 Week Low

4238.6

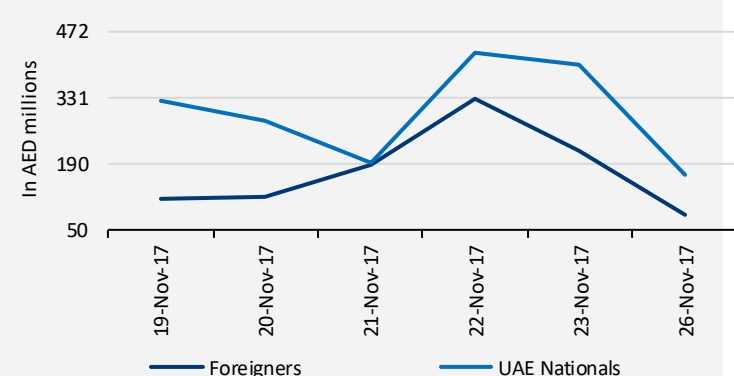
## Abu Dhabi Foreign Ownership Limit

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%	14.89%
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%	13.30%
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%	6.40%
Al Wathba Insurance	No	0.00%	1.30%
Green Crescent Insurance	Yes	25.00%	23.97%
AD for Building & M	Yes	25.00%	4.84%
Bank of Sharjah	Yes	30.00%	21.28%
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%	35.23%
Etisalat	Yes	20.00%	7.51%
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%	17.58%
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%

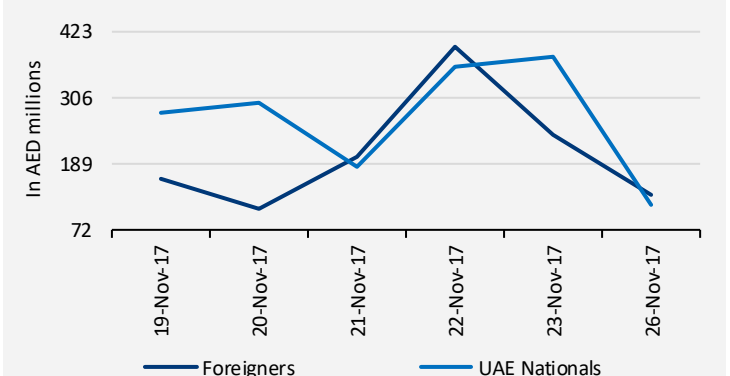
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
Gulf Livestock Company	Yes	49.00%	67.08%
MANZEL Real Estate	Yes	-	20.26%
Methaq Takaful Insurance	Yes	25.00%	18.70%
National Bank of AD	Yes	25.00%	10.96%
NBAD Convertible Notes	Yes	100.00%	0.00%
National Bank of Fujairah	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%	29.07%
RAK Ceramic	Yes	49.00%	51.40%
RAK National Insurance	Yes	25.00%	0.00%
RAK Properties	Yes	49.00%	31.61%
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%	80.41%
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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