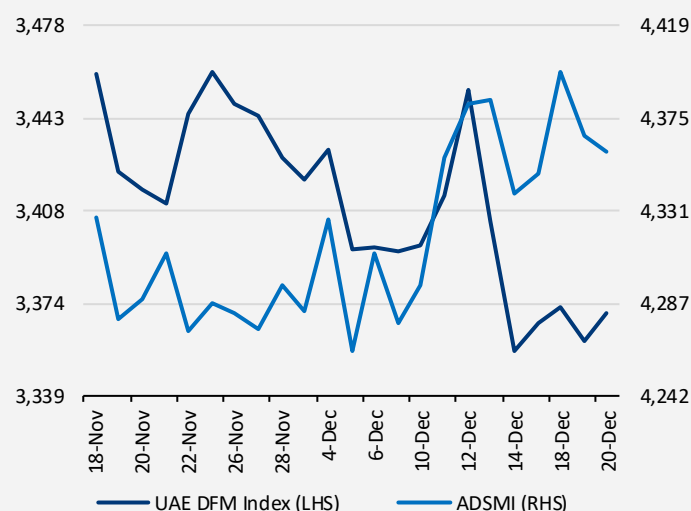


## GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD % Chg	1M % Chg	1Y % Chg	P/E Multiple (x)	
Abu Dhabi Securities Market General	4358.98	↓	-8.13	-0.19%	-4.12%	1.13%	-2.42%	15.62
UAE DFM Index	3369.85	↑	10.67	0.32%	-4.56%	-1.21%	-4.27%	21.29
Bloomberg GCC 200 Index	64.64	■	0.00	0.00%	-0.89%	0.00%	0.26%	16.42
Bahrain BSE index	1265.41	↓	-3.48	-0.27%	3.68%	0.14%	6.11%	7.47
Kuwait KSE Index	6384.48	↓	-36.16	-0.56%	11.07%	2.45%	12.55%	15.36
Saudi Arabia TASI	7212.62	↑	13.21	0.18%	0.03%	6.41%	2.21%	16.94
Oman MSM30 Index	5069.91	↓	-0.44	-0.01%	-12.3%	-0.14%	-11.49%	12.17
Qatar DSM Index	8520.21	↓	-2.62	-0.03%	-18.4%	9.68%	-18.01%	13.77

## UAE Indices



## UAE Market Commentary

- UAE equity markets closed mixed yesterday, as gains in real estate and industrial sector stocks were offset by losses in banking and material sector stocks.
- Property stocks, Emaar Properties, Union Properties, Emaar Malls and Deyaar Development rose 2.3%, 2.1%, 1.4% and 0.2%, respectively. Industrial sector stocks, Drake & Scull International and Arabtec Holding increased 0.4%, each.
- On the losing side, lenders, Abu Dhabi Commercial Bank, Abu Dhabi Islamic Bank and Union National Bank declined 2.7%, 1.3% and 0.8%, respectively. Material sector stocks, Abu Dhabi National Co for Building Materials, Ras Al Khaimah Ceramics and Gulf Cement Co fell 2.4%, 1.2% and 1.1%, respectively.
- Waha Capital announced that it has sold its full equity stake in Proficiency Healthcare Diagnostics to Al Borg Medical Laboratories via its health care subsidiary in UAE, Anglo Arabian Healthcare.
- The Abu Dhabi Securities Exchange (ADX) general index ended 0.2% lower at 4359.0, while the Dubai Financial Market index closed 0.3% higher at 3369.9.

## Upcoming UAE Economic Events This Week

Release Date	Event	Month	Survey	Actual	Prior	Revised	Relevance
17-Dec - 24-Dec	Central Bank Foreign Assets	Nov	-	-	AED322.06 bn	-	Low
18-Dec - 22-Dec	CPI MoM	Nov	-	-	0.97%	-	Low
18-Dec - 28-Dec	M1 Money Supply MoM	Nov	-	-	0.60%	-	High
18-Dec - 28-Dec	M2 Money Supply MoM	Nov	-	-	-1.00%	-	Medium
18-Dec - 28-Dec	M3 Money Supply MoM	Nov	-	-	0.60%	-	Medium

## Company Events This Week

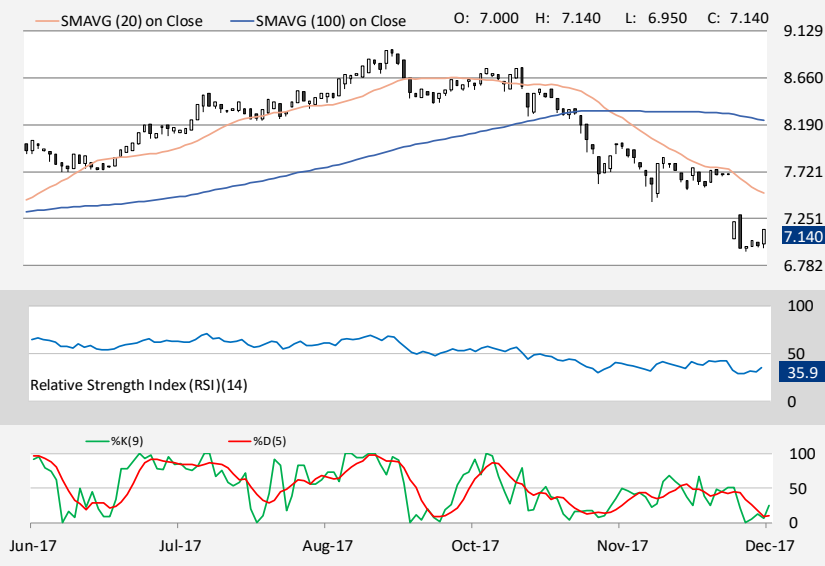
### Dubai

Date	Company	Event
12/17/2017	Amanat Holdings PJSC	Q3
12/18/2017	-	-
12/19/2017	-	-
12/20/2017	-	-
12/21/2017	-	-

### Abu Dhabi

Date	Company	Event
12/17/2017	-	-
12/18/2017	Abu Dhabi National Takaful Co PSC, International Holdings Co PJSC	Q3
12/19/2017	-	-
12/20/2017	Abu Dhabi National Co for Building Materials, Al Wathba National Insurance Co PJSC	Q3
12/21/2017	Emirates Driving Co	Q3

## Emaar Properties



- The stock traded with a bullish tone in the last session to end at AED7.14.
- Even though the weekly MACD is moving lower, the RSI and stochastic indicators are attempting to move out of their oversold regions, hinting the presence of bullish momentum in the stock. Besides, the daily RSI and stochastic indicators are moving upwards, further affirming the above view.
- The key technical barrier is placed at the AED7.21 level, followed by the AED7.29 and AED7.35 levels. A break and stability above the latter might trigger further acceleration to the upside.
- On the other hand, immediate support is located at the AED7.05 level, followed by the AED6.95 and the daily lower Bollinger band (currently placed at AED6.88). A move back below the latter might lead to negative momentum in the stock.

## Abu Dhabi Commercial Bank



- After trading higher for two consecutive sessions, the stock posted considerable losses in the previous session and finished at AED6.78, following a low at AED6.75.
- A possible signal line crossover from above by the daily MACD, along with the stochastic and RSI indicators sharply heading downwards, reflects a weak technical scenario. Moreover, the weekly momentum oscillators are placed at a lower level below their centerlines, further endorsing the above stance.
- Key support is situated at the AED6.73 level, followed by the daily lower Bollinger Band (currently placed at AED6.68) and AED6.63 levels. A breach below the latter might trigger further bearishness in the stock.
- On the contrary, important resistance is aligned at the AED6.82 level, followed by the AED6.86 and AED6.90 levels. A surge above the latter might lead to positivity in the stock.

## Emaar Malls



- The stock posted marginal gains in the prior session to close at AED2.13.
- As clearly seen on the daily chart, the momentum oscillators are trading with a bullish tone, hinting at possible bullish momentum in the coming session. Immediate resistance resides at the 20day SMA (currently trading at AED2.14), followed by the AED2.16 and AED2.17 levels. A surge above the latter might trigger further positive momentum in the stock.
- However, the weekly MACD is tranquil in its negative territory, along with the RSI and stochastic indicators showing loss of upward potential, suggests that the upside might remain limited. Key technical support is placed at the AED2.12 level, followed by the AED2.11 level and the daily lower Bollinger Band (currently placed at AED2.09). A move back below the latter might lead to weakness in the stock.

## DXB Entertainments



- The stock traded in the red in the last session and ended at AED0.641, after notching a low at AED0.630.
- Currently, the daily MACD and RSI are pointing south, along with the stochastic indicator trading near its oversold region, reflects a bearish technical picture. In addition, the weekly momentum oscillators are trading with a negative showing, further supporting the above outlook.
- Important support is located at the AED0.631 level, followed by the daily lower Bollinger Band (currently placed at AED0.625) and AED0.617 level. A breach below the latter might trigger further acceleration to the downside.
- On the bright side, key intraday resistance is placed at the AED0.646 level, followed by the 20day SMA (currently trading at AED0.652) and the AED0.657 level. A break above the latter might lead to strength in the stock.

## Drake & Scull International



- The stock traded in the green for the second consecutive session yesterday to finish at AED2.26.
- At present, the weekly MACD and RSI indicators are trading with an upside tone, coupled with the stochastic indicator placed in its overbought zone, hints the presence of bullish momentum in the near term. Moreover, the daily momentum oscillators are placed at a higher level above their centerlines, further validating the above view.
- The key technical obstacle is aligned at the AED2.28 level, followed by the AED2.30 and AED2.32 levels. A sustained break above the latter might lead to further bullishness in the stock.
- On the flipside, key short-term support is situated at the AED2.23 level, followed by the AED2.20 and AED2.18 levels. A move back below the latter might lead to downside momentum in the stock.

## SHUAA Capital

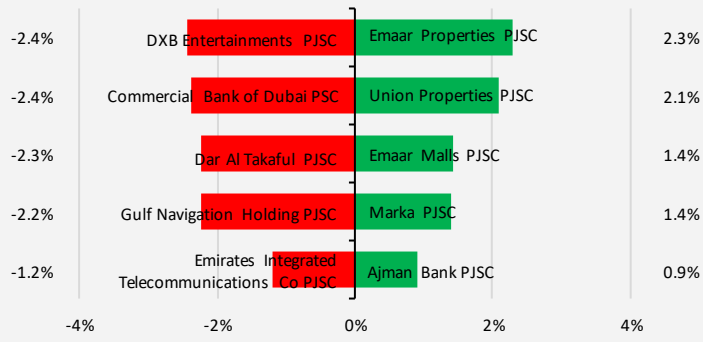


- The stock formed a Doji candlestick pattern in the previous session and closed at AED1.18.
- Although the weekly MACD is moving towards the north, the RSI and stochastic indicators are showing loss of upward potential, reflecting at a bearish technical outlook. On the daily chart as well, the momentum oscillators are trading with a downside bias, further confirming the above stance.
- Immediate support is placed at the 100day SMA (currently trading at AED1.16), followed by the AED1.14 and AED1.11 levels. A breach below the latter might trigger further bearish pressure on the stock.
- Conversely, key resistance is seen at the AED1.19 level, followed by the AED1.21 level and the daily upper Bollinger Band (currently placed at AED1.24). A break above the later might lead to positive momentum in the stock.



## Dubai

### Top Gainers & Losers



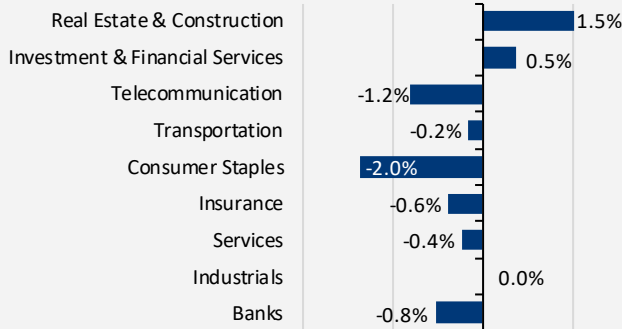
### Top Volume

Company	Volume
National Central Cooling Co PJSC	1,35,03,044
Union Properties PJSC	1,20,82,810
Emaar Properties PJSC	79,18,576
DAMAC Properties Dubai Co PJSC	72,66,861
Drake & Scull International PJSC	64,95,462

### Volume Gainers

Company	Change (%)
Commercial Bank of Dubai PSC	47397%
National Central Cooling Co PJSC	2747%
Marka PJSC	1214%
Gulf General Investment Co	656%
Aramex PJSC	550%

### Sector Performance



### Market Overview

	20-Dec-17	19-Dec-17	Change	% Change
Index (Last)	3369.9	3359.2	10.7	0.3%
Volume (000's)	142884.0	159810.0	-16926.0	-10.6%
Deals	2809.0	2802.0	7.0	0.2%
Value (mill)	292.7	349.0	-56.3	-16.1%
Company Traded	37.0	37.0	0.0	0.0%
Gainers	15.0	12.0	3.0	25.0%
Laggards	15.0	18.0	-3.0	-16.7%
No Change	7.0	7.0	0.0	0.0%

52 Week High

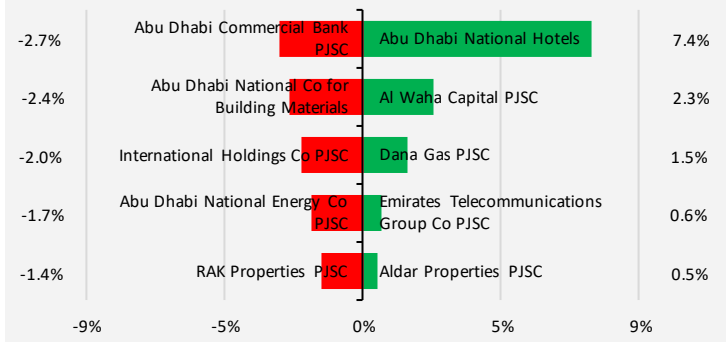
3738.7

52 Week Low

3264.4

## Abu Dhabi

### Top Gainers & Losers



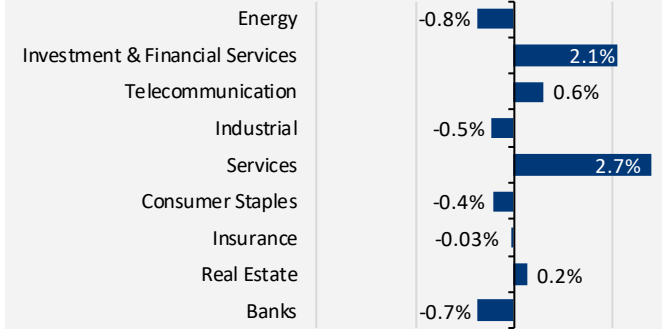
### Top Volume

Company	Volume
Dana Gas PJSC	58,20,682
Eshraq Properties Co PJSC	57,79,482
Sharjah Islamic Bank	50,63,096
Aldar Properties PJSC	38,74,946
RAK Properties PJSC	26,09,753

### Volume Gainers

Company	Change (%)
Gulf Pharmaceutical Industries PSC	25033%
Abu Dhabi National Energy Co PJSC	2055%
Al Waha Capital PJSC	1050%
Abu Dhabi National Co for Building Materials	524%
Agthia Group PJSC	290%

### Sector Performance



### Market Overview

	20-Dec-17	19-Dec-17	Change	% Change
Index (Last)	4359.0	4367.1	-8.1	-0.2%
Volume (000's)	61911.0	61922.0	-11.0	0.0%
Deals	929.0	1332.0	-403.0	-30.3%
Value (mill)	138.5	204.2	-65.6	-32.1%
Company Traded	29.0	32.0	-3.0	-9.4%
Gainers	7.0	8.0	-1.0	-12.5%
Laggards	7.0	12.0	-5.0	-41.7%
No Change	15.0	12.0	3.0	25.0%

52 Week High

4715.1

52 Week Low

4244.5

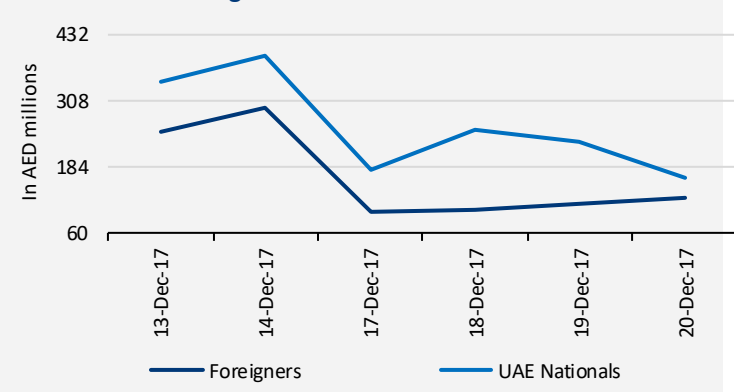
## Abu Dhabi Foreign Ownership Limit

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%	14.87%
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%	1.00%
AD National Insurance	Yes	25.00%	0.19%
AD Ship Building	Yes	25.00%	0.64%
Fujairah National Insurance	No	0.00%	0.00%
AGTHIA GROUP PJSC	Yes	25.00%	13.27%
Al Khazna Insurance	Yes	25.00%	5.34%
Al Ain Al Ahlia Insurance	No	0.00%	0.00%
ALDAR Properties	Yes	40.00%	25.96%
Arkan Building Materials	No	0.00%	1.16%
International Fish Farming	Yes	49.00%	6.49%
Al Wathba Insurance	No	0.00%	1.30%
Green Crescent Insurance	Yes	25.00%	23.97%
AD for Building & M	Yes	25.00%	4.88%
Bank of Sharjah	Yes	30.00%	21.28%
Commercial Bank International	Yes	49.00%	48.99%
Dana Gas	Yes	49.00%	59.29%
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%	35.54%
Etisalat	Yes	20.00%	7.55%
Fujairah Building Industries	No	0.00%	0.00%
Fujairah Cement	Yes	0.00%	7.27%
Finance House	Yes	20.00%	11.23%
Foodco Holding	No	0.00%	0.48%
Gulf Cement	Yes	49.00%	17.52%
Gulf Medical Projects	Yes	49.00%	7.80%
Insurance House P.S.C	Yes	25.00%	0.39%
Invest Bank	Yes	20.00%	0.38%

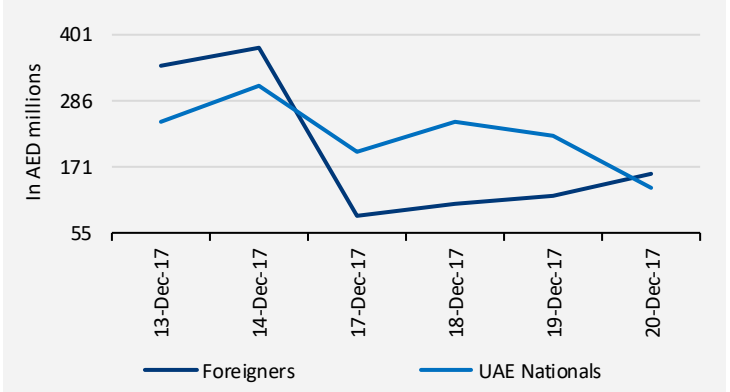
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
Gulf Livestock Company	Yes	49.00%	67.04%
MANZEL Real Estate	Yes	-	20.12%
Methaq Takaful Insurance	Yes	25.00%	18.45%
National Bank of AD	Yes	25.00%	11.04%
NBAD Convertible Notes	Yes	100.00%	0.00%
National Bank of Fujairah	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%	18.24%
RAK Cement	Yes	49.00%	29.05%
RAK Ceramic	Yes	49.00%	54.65%
RAK National Insurance	Yes	25.00%	0.00%
RAK Properties	Yes	49.00%	31.35%
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%	20.84%
Sharjah Islamic Bank	Yes	0.00%	20.21%
Sharjah Insurance	Yes	0.00%	0.00%
Sudatel	Yes	100.00%	80.29%
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%	3.00%
United Insurance	Yes	25.00%	25.00%
Union National Bank	Yes	40.00%	11.78%
Union Insurance	Yes	25.00%	0.34%
Waha Capital PJSC	Yes	49.00%	9.32%
National Takaful Company	Yes	25.00%	12.97%

## Dubai Foreign/Domestic Market Activity

### Value of Stocks Bought



### Value of Stocks Sold





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