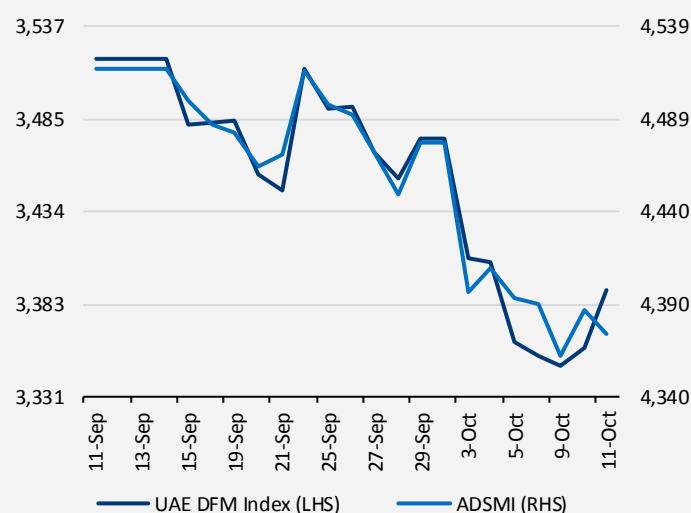


GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)
Abu Dhabi Securities Market General	4373.88	↓ -13.46	-0.31%	1.55%	-3.16%	-4.11%	11.64
UAE DFM Index	3390.56	↑ 31.99	0.95%	7.60%	-3.66%	-8.92%	12.13
Bloomberg GCC 200 Index	58.16	↑ 0.36	0.62%	-7.00%	-3.99%	-15.84%	13.46
Bahrain BSE Index*	1130.27	↓ -1.11	-0.10%	-7.04%	0.91%	-9.73%	9.43
Kuwait KSE Index	5350.37	↑ 55.42	1.05%	-4.71%	-1.46%	-6.69%	18.45
Saudi Arabia TASI	5655.61	↑ 81.39	1.46%	-18.17%	-8.43%	-27.65%	13.46
Oman MSM30 Index	5703.65	↑ 17.10	0.30%	5.50%	-1.28%	-4.35%	10.72
Qatar DSM Index	10431.25	↑ 26.05	0.25%	0.02%	-0.98%	-12.11%	14.53

**Values as on 10 October 2016

UAE Indices



UAE Market Commentary

- UAE equity markets ended mixed yesterday. Meanwhile, insurance and energy sector stocks featured amongst major gainers.
- The Dubai Economy Tracker Index indicated that growth in the third quarter will be faster as compared to the previous two quarters.
- Insurance companies, Al Khazna Insurance and Methaq Takaful Insurance surged 15.0% and 2.4%, respectively. Energy sector stocks, Abu Dhabi National Energy and Dana Gas jumped 7.4% and 1.8%, respectively. On the losing side, lenders, Commercial Bank of Dubai, First Gulf Bank and National Bank of Abu Dhabi dropped 8.9%, 1.7% and 0.7%, respectively.
- The Abu Dhabi Securities Exchange (ADX) general index ended 0.3% lower at 4,373.88, while the Dubai Financial Market (DFM) index ended 1.0% higher at 3,390.56.

Upcoming UAE Economic Events This Week

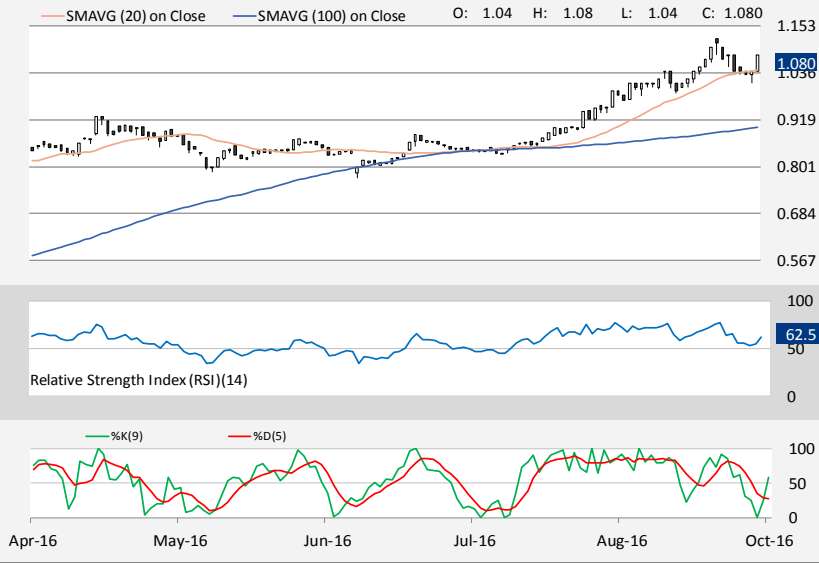
Release Date	Event	Month	Survey	Actual	Prior	Revised	Relevance
10-Oct-16	CPI YoY	Aug	-	0.55%	1.76%	-	High
10-Oct-16	CPI MoM	Aug	-	-0.28%	0.29%	-	High
11-Oct-16	Dubai Economy Tracker SA	Sep	-	-	55.7	-	Low
17 Oct - 24 Oct	Central Bank Foreign Assets	Sep	-	-	299.3b	-	Low

Company Events This Week

Dubai		
Date	Company	Event
-	-	-

Abu Dhabi		
Date	Company	Event
-	-	-

Gulf Finance House



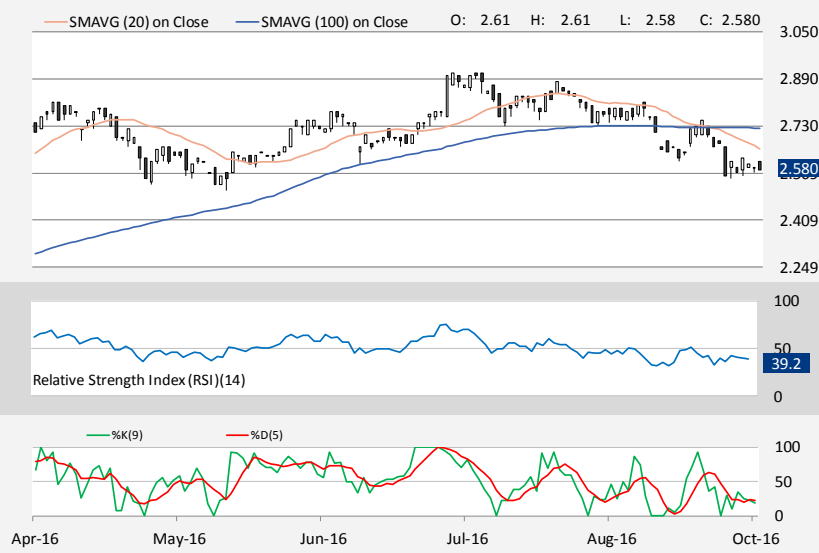
- After forming a hammer candlestick pattern on the daily chart on Monday, the stock traded higher for the second straight session yesterday and closed at AED1.08.
- Currently, daily MACD is trading in the positive zone coupled with the stochastic and RSI indicators pointing north, hinting at bullish momentum in the coming session. Similarly, on the weekly chart, momentum oscillators are trading with a strong bias, further validating the above stance.
- Key resistance is located at the AED1.09 level, followed by the daily upper Bollinger band (currently placed at AED1.11) and AED1.13 levels. A surge above the latter might lead to further acceleration to the upside.
- On the contrary, near term support is placed at the 20day SMA (currently trading at AED1.04), followed by the crucial AED1.00 and AED0.98 levels. A breach below the latter might trigger bearishness in the stock.

Abu Dhabi National Energy Company



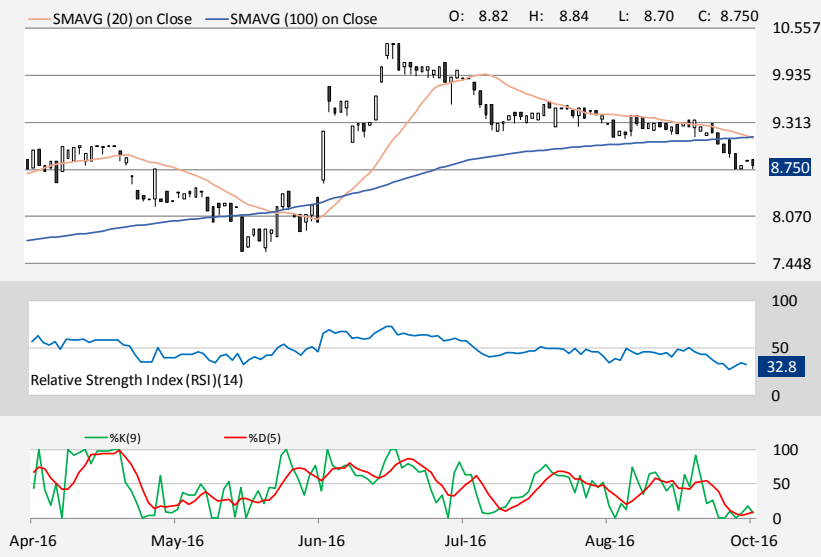
- The stock recorded significant gains in the previous session and ended at AED0.58.
- A recent signal line crossover from below by the weekly MACD along with the RSI and stochastic indicators sharply heading higher, reflects a bullish technical outlook. On the daily chart, MACD and RSI are pointing north while the stochastic indicator is placed near its overbought region, further endorsing the above view.
- Key technical barrier is situated at the AED0.59 level, followed by the next ones at the AED0.60 and AED0.62 levels. A sustained break above the latter might lead to further strength in the stock.
- On the other hand, key near term support is placed at the AED0.54 level, followed by the 20day SMA (currently trading at AED0.53) and 200day SMA (currently placed at AED0.51) levels. A move back below the latter might lead to negativity in the stock.

Aldar Properties



- The stock traded with a bearish tone in the last session and settled at AED2.58.
- A potential centreline crossover by the weekly MACD to trade into the negative territory coupled with the RSI and stochastic moving downwards, hints at the presence of negative momentum in the coming week. As seen on the daily chart, momentum oscillators are placed at a lower level below their centrelines, further confirms the above view.
- Important support resides at the AED2.55 level, followed by the daily lower Bollinger band (currently placed at AED2.53) and AED2.51 levels. A clear breach below the latter might lead to bearish pressure on the stock.
- On the bright side, crucial resistance is placed at the AED2.62 level, followed by the 20day SMA (currently trading at AED2.65) and 100day SMA (currently placed at AED2.72) levels.

National Bank of Abu Dhabi



- The stock traded in the red in the prior session and finished at AED8.75, following a low at AED8.70.
- On the daily chart, MACD is trading in the negative territory along with the stochastic and RSI indicators tranquil below their 50lines, reflecting at a bearish technical scenario. On the weekly chart, MACD and stochastic are heading south, further affirming the bearish view.
- Immediate support is situated at the 200day SMA (currently trading at AED8.69), a breach below which might lead to further downside momentum in the stock, clearing way for the AED8.52/8.50 and AED8.40 levels as the next possible supports.
- On the flipside, crucial resistance is placed at the psychological AED9.00 level, followed by the 100day SMA (currently trading at AED9.12) and AED9.20 levels. A break above the latter might lead to positivity in the stock.

Abu Dhabi Commercial Bank



- The stock traded lower for the fifth successive session yesterday and closed at AED6.24, after making a low at AED6.22.
- Weekly MACD is attempting a signal line crossover from above coupled with the RSI and stochastic indicators moving lower, hints at weak momentum in the short term. As clearly visible on the daily chart, momentum oscillators are trading with a bearish bias, further supporting the above stance.
- Important support to be seen is situated at the daily lower Bollinger band (currently placed at AED6.22), a breach below which might trigger further bearish momentum in the stock, paving way for the AED6.12/6.10 and AED6.01/6.00 levels.
- On the other hand, key resistance is placed at the 100day SMA (currently trading at AED6.30), followed by the 200day SMA (currently placed at AED6.38) and AED6.48/6.50 levels. A surge above the latter might lead to positive momentum in the stock.

Islamic Arab Insurance Co

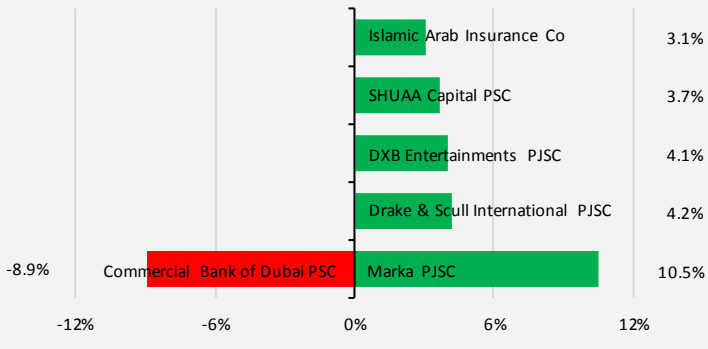


- The stock traded in the green in the previous session and settled at AED0.472, after moving as high as AED0.483.
- On the weekly chart, the MACD and stochastic indicators are trading with a weak tone, reflecting at a bearish technical picture. However, on the daily chart, the RSI and stochastic oscillators are sharply pointing upwards, suggesting at potential recovery in the stock in the coming session.
- Key near term resistance resides at the 20day SMA (currently placed at AED0.480), followed by the 100day SMA (currently trading at AED0.490) and AED0.497/0.500 levels. A clear break and stability above the latter might trigger further upside momentum in the stock.
- Meanwhile, the daily lower Bollinger band (currently placed at AED0.460) is acting as a key support, followed by the AED0.453 and AED0.448/0.445 levels. A move back below the latter might lead to weakness in the stock.



Dubai

Top Gainers & Losers



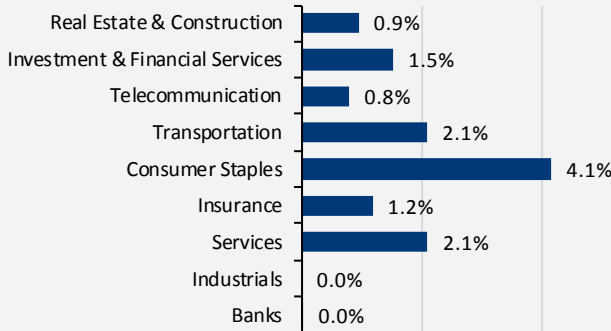
Top Volume

Company	Volume
Drake & Scull International PJSC	81,307,667
Dubai Parks & Resorts PJSC	21,278,249
Arabtec Holding PJSC	20,592,675
SHUAA Capital PSC	12,690,885
Dubai Financial Market PJSC	9,361,446

Volume Gainers

Company	Volume Gainers
Gulf General Investment Co	811%
Takaful Emarat Insurance PSC	594%
Dar Al Takaful PJSC	586%
Islamic Arab Insurance Co	437%
Amanat Holdings PJSC	353%

Sector Performance



Market Overview

	11-Oct-16	10-Oct-16	Change	% Change
Index (Last)	3390.6	3358.6	32.0	1.0%
Volume (000's)	279892.0	204092.0	75800.0	37.1%
Deals	3376.0	3059.0	317.0	10.4%
Value (mill)	312.8	291.7	21.1	7.2%
Company Traded	35.0	35.0	0.0	0.0%
Gainers	31.0	16.0	15.0	93.8%
Laggards	2.0	10.0	-8.0	-80.0%
No Change	2.0	9.0	-7.0	-77.8%

52 Week High

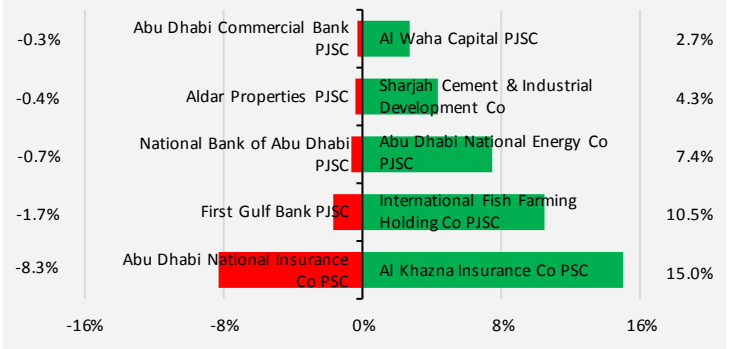
3723.8

52 Week Low

2590.7

Abu Dhabi

Top Gainers & Losers



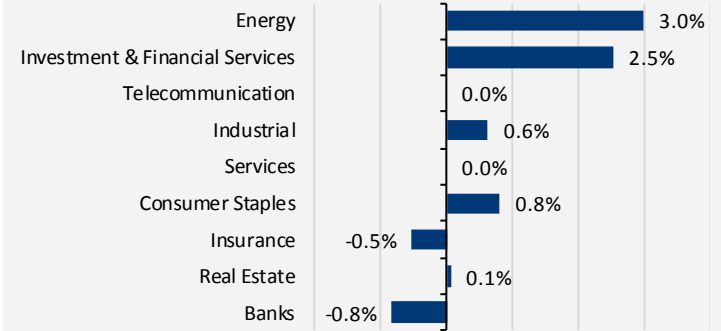
Top Volume

Company	Volume
Eshraq Properties Co PJSC	34,491,446
RAK Properties PJSC	7,867,062
Aldar Properties PJSC	5,601,263
Dana Gas PJSC	4,631,069
First Gulf Bank PJSC	2,140,000

Volume Gainers

Company	Volume Gainers
National Bank of Abu Dhabi PJSC	3077%
Agthia Group PJSC	1457%
Al Waha Capital PJSC	982%
Al Khazna Insurance Co PSC	700%
Abu Dhabi National Energy Co PJSC	491%

Sector Performance



Market Overview

	11-Oct-16	10-Oct-16	Change	% Change
Index (Last)	4373.9	4387.3	-13.5	-0.3%
Volum (000's)	68537.0	44641.0	23896.0	53.5%
Deals	1162.0	785.0	377.0	48.0%
Value (mill)	124.7	82.9	41.8	50.4%
Company Traded	24.0	27.0	-3.0	-11.1%
Gainers	13.0	5.0	8.0	160.0%
Laggards	5.0	12.0	-7.0	-58.3%
No Change	6.0	10.0	-4.0	-40.0%

52 Week High

4637.2

52 Week Low

3731.6

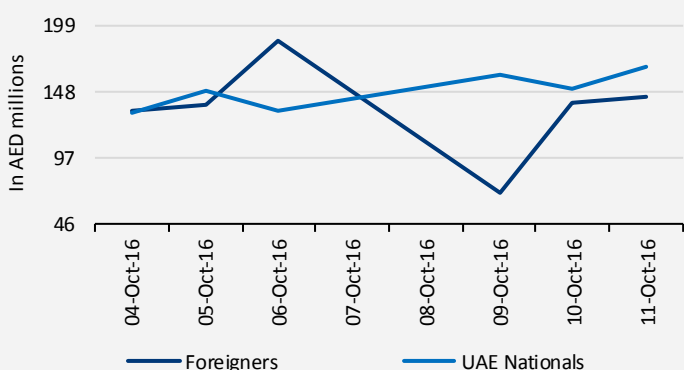
Abu Dhabi Foreign Ownership Limit

Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
NBAD OneShare MSCI UAE ETF	Yes	100.00%	41.68%
Al Buhaira Insurance	Yes	25.00%	11.07%
AD Aviation	No	0.00%	0.00%
AD Commercial Bank	Yes	49.00%	13.09%
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%	1.06%
AD National Insurance	Yes	25.00%	0.20%
AD Ship Building	Yes	25.00%	0.69%
Fujairah National Insurance	No	0.00%	0.00%
AGTHIA GROUP PJSC	Yes	25.00%	13.61%
Al Khazna Insurance	Yes	25.00%	2.90%
Al Ain Al Ahlia Insurance	No	0.00%	0.00%
ALDAR Properties	Yes	40.00%	23.76%
Arkan Building Materials	No	0.00%	0.00%
International Fish Farming	Yes	49.00%	0.44%
Al Wathba Insurance	No	0.00%	0.00%
Green Crescent Insurance	Yes	25.00%	24.41%
AD for Building & M	Yes	25.00%	4.40%
Bank of Sharjah	Yes	30.00%	21.29%
Commercial Bank International	Yes	49.00%	48.89%
Dana Gas	Yes	49.00%	59.91%
Al Dhafra Insurance	No	0.00%	0.00%
Emirates Driving	No	0.00%	0.00%
Emirates Insurance	Yes	0.00%	0.07%
Eshraq properties Co.	Yes	49.00%	32.88%
Etisalat	Yes	20.00%	5.10%
Fujairah Building Industries	No	0.00%	0.00%
Fujairah Cement	Yes	0.00%	8.14%
First Gulf Bank	Yes	25.00%	15.49%
Finance House	Yes	20.00%	11.15%
Foodco Holding	No	-	0.82%
Gulf Cement	Yes	49.00%	18.34%
Gulf Medical Projects	Yes	49.00%	7.97%
Insurance House P.S.C	Yes	25.00%	0.37%

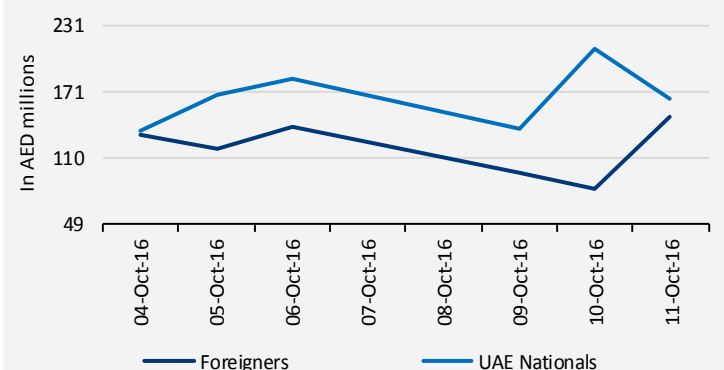
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
Invest Bank	Yes	20.00%	1.58%
Gulf Pharmaceutical	Yes	49.00%	34.03%
Gulf Livestock Company	Yes	49.00%	67.09%
MANZEL Real Estate	Yes	-	24.01%
Methaq Takaful Insurance	Yes	25.00%	24.02%
National Bank of AD	Yes	25.00%	5.01%
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%	0.00%
National for Tourism & Hotels	No	0.00%	0.00%
National Marine Dredging	Yes	5.00%	1.28%
Oman & Emirates Holding	Yes	0.00%	0.02%
Ooredoo	Yes	100.00%	87.57%
Umm Al-Qaiwain Cement	Yes	49.00%	7.47%
National Bank of RAK	Yes	40.00%	17.83%
RAK Cement	Yes	49.00%	28.52%
RAK Ceramic	Yes	49.00%	55.35%
RAK National Insurance	Yes	25.00%	0.00%
RAK Properties	Yes	49.00%	32.07%
RAK White Cement	Yes	49.00%	18.67%
RAK Poultry & Feeding	Yes	14.00%	15.91%
Sharjah Cement	Yes	15.00%	1.18%
Sharjah Group Company	Yes	49.00%	20.74%
Sharjah Islamic Bank	Yes	0.00%	20.21%
Sharjah Insurance	Yes	0.00%	0.00%
Sudatel	Yes	100.00%	80.42%
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%	47.23%
Union Cement	Yes	49.00%	2.96%
United Insurance	Yes	25.00%	0.00%
Union National Bank	Yes	40.00%	12.52%
Union Insurance	Yes	25.00%	0.31%
Waha Capital PJSC	Yes	49.00%	11.12%
National Takaful Company	Yes	25.00%	11.87%

Dubai Foreign/Domestic Market Activity

Value of Stocks Bought



Value of Stocks Sold





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