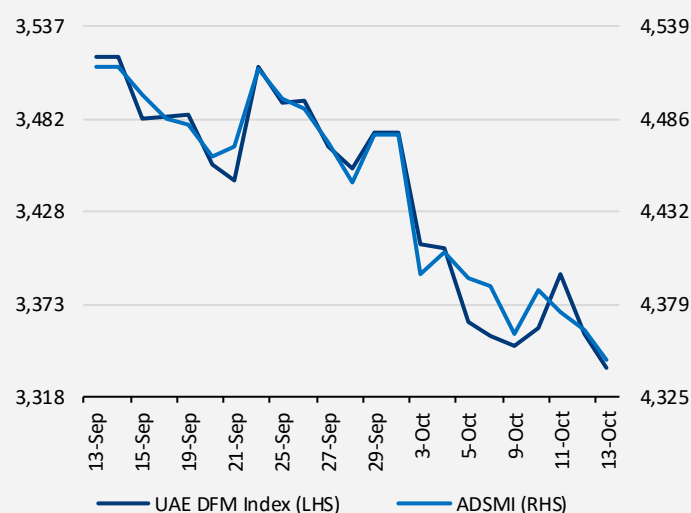


GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)
Abu Dhabi Securities Market General	4347.20	↓ -16.35	-0.37%	0.93%	-3.75%	-4.21%	11.57
UAE DFM Index	3334.94	↓ -19.90	-0.59%	5.84%	-5.24%	-9.81%	11.94
Bloomberg GCC 200 Index	58.10	↓ -0.11	-0.19%	-7.10%	-4.09%	-15.64%	13.47
Bahrain BSE index	1144.57	↑ 14.30	1.27%	-5.87%	2.18%	-8.99%	9.56
Kuwait KSE Index	5328.00	↓ -18.54	-0.35%	-5.11%	-1.87%	-7.04%	18.41
Saudi Arabia TASI	5693.96	↑ 1.30	0.02%	-17.62%	-7.81%	-26.86%	13.51
Oman MSM30 Index	5660.22	↓ -19.93	-0.35%	4.70%	-2.03%	-4.22%	10.95
Qatar DSM Index	10389.96	↓ -13.08	-0.13%	-0.38%	-1.37%	-11.64%	14.47

UAE Indices



UAE Market Commentary

- UAE equity markets ended in the red on Thursday, led by a decline in banking and real estate sector stocks.
- Lenders, National Bank of Umm Al-Qaiwain, Bank of Sharjah, Mashreqbank and Union National Bank plunged 9.4%, 6.5%, 5.7% and 4.2%, respectively. Property stocks, Arabtec Holding, Emaar Properties, and Union Properties fell 1.4%, 1.3% and 1.3%, respectively. On the flipside, Abu Dhabi National Insurance, Gulf Navigation Holding and Dubai Financial Market advanced 5.5%, 1.8% and 1.7%, respectively.
- The Abu Dhabi Securities Exchange (ADX) general index ended 0.4% lower at 4,347.2, while the Dubai Financial Market (DFM) index ended 0.6% lower at 3,334.94.

Upcoming UAE Economic Events This Week

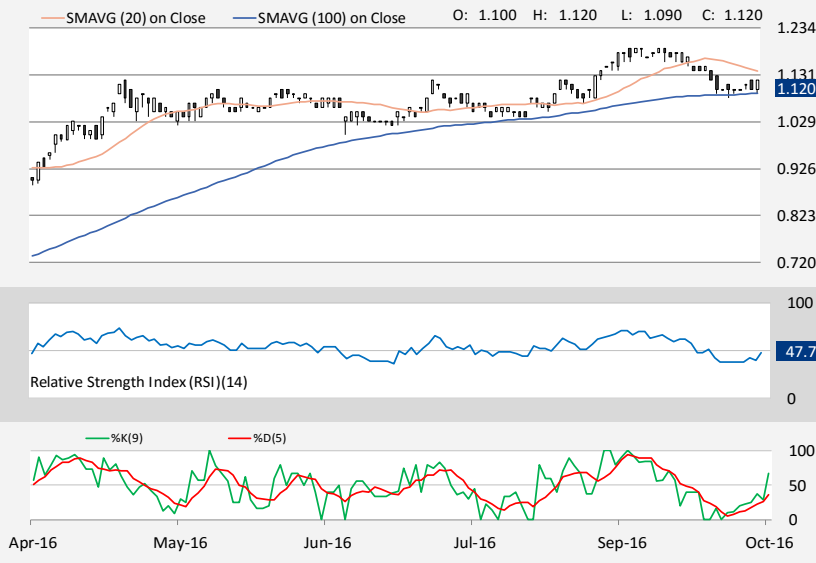
Release Date	Event	Month	Survey	Actual	Prior	Revised	Relevance
17 Oct - 24 Oct	Central Bank Foreign Assets	Sep	-	-	299.3b	-	Low
18 Oct - 22 Oct	CPI YoY	Sep	-	-	0.55%	-	High
18 Oct - 22 Oct	CPI MoM	Sep	-	-	-0.28%	-	High
18 Oct - 28 Oct	M1 Money Supply MoM	Sep	-	-	0.70%	-	High
18 Oct - 28 Oct	M2 Money Supply MoM	Sep	-	-	-0.60%	-	Medium
18 Oct - 28 Oct	M3 Money Supply MoM	Sep	-	-	-0.50%	-	Medium

Company Events This Week

Dubai		
Date	Company	Event
-	-	-

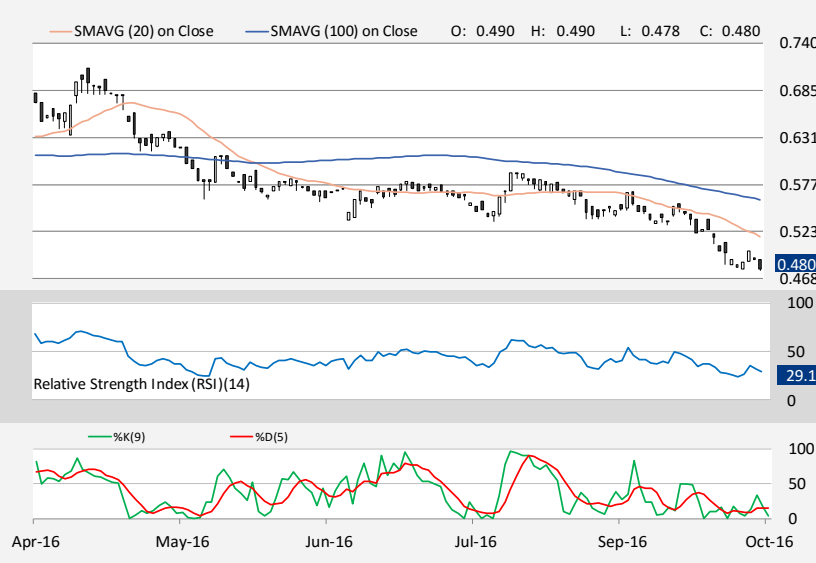
Abu Dhabi		
Date	Company	Event
-	-	-

Gulf Navigation Holdings



- The stock traded with a positive bias in the prior session and closed at AED1.12.
- Although the weekly stochastic indicator is moving south, the MACD and RSI are trading with a slight bullish tone, hinting at positive momentum in the near term. On the daily chart, the RSI and stochastic indicators are pointing north, further affirming the above view.
- Key near term resistance is placed at the AED1.13 level, a sustained move back above which might lead to further bullish momentum in the stock, paving way for the 20day SMA (currently trading at AED1.14) and AED1.18 levels.
- On the other hand, key support is situated at the AED1.10 level, followed by the 100day SMA (currently trading at AED1.09) and daily lower Bollinger band (currently placed at AED1.07) levels. A breach below the latter might lead to negativity in the stock.

Gulf General Investments Company



- After forming a bearish harami candlestick pattern on the daily chart on Wednesday, the stock declined for the second straight session on Thursday and settled at AED0.480, following a low at AED0.478.
- As clearly seen on the weekly chart, momentum oscillators are trading at a lower level below their midlines, reflecting at a negative technical scenario. Daily momentum oscillators are trading with a bearish showing, further endorsing the above stance. The daily lower Bollinger band (currently trading at AED0.470) is acting as an important support, a beach below which might trigger increased selling pressure on the stock, targeting the next supports at the AED0.460 (last tested in December 2014) and crucial AED0.450 levels.
- However, a weekly Bollinger band crossover suggests that the pair is likely to witness potential recovery. Crucial resistance resides at the psychological AED0.500 level, followed by the AED0.508 and 20day SMA (currently trading at AED0.520) levels.

Arabtec Holding PJSC



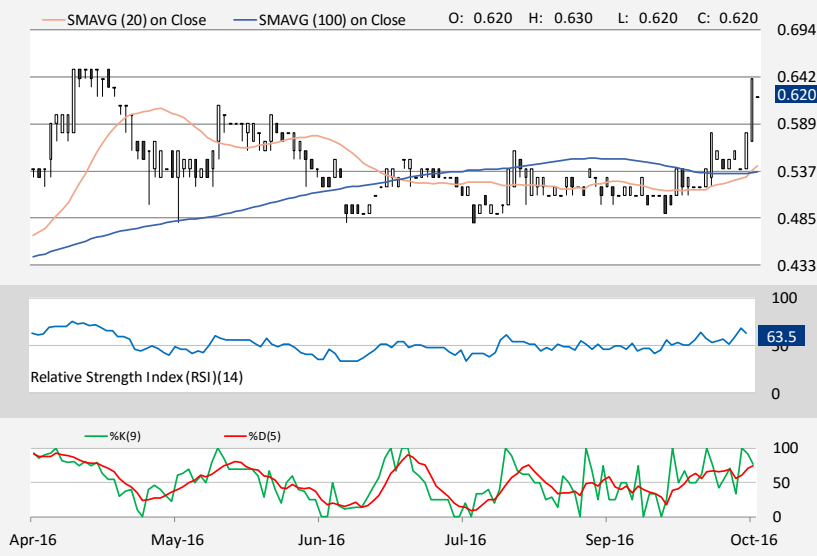
- In the previous session, the stock traded in the red for the second consecutive session and ended at AED1.39, after making a low at AED1.38.
- Currently, daily MACD is trading in the negative territory coupled with the stochastic and RSI indicators placed below their 50lines, hints at the presence of bearish momentum in the coming session. Moreover, the weekly momentum oscillators are trading with a negative bias, further validating the above view.
- Key intraday support is located at the daily lower Bollinger band (currently placed at AED1.38), a breach below which might lead to further acceleration to the downside, paving way for the AED1.37 and AED1.35 levels.
- On the bright side, intraday resistance is placed at the AED1.41 level, followed by the 200day SMA (currently trading at AED1.44) and AED1.46 levels. A surge above the latter might turn the trend to bullish.

Aldar Properties PJSC



- Following four successive bearish sessions, the stock posted mild gains in the last session and finished at AED2.57.
- On the daily chart, MACD and stochastic are tranquil below their centrelines, reflecting a presence bearish technical picture. A potential negative centreline crossover by the weekly MACD along with the RSI and stochastic trading with a pointing south, further supports the bearish stance.
- Key near term support is situated at the AED2.54 level, followed by the daily lower Bollinger band (currently placed at AED2.52) and AED2.51 levels. A clear breach below the latter might lead to negative momentum in the stock.
- On the contrary, key technical barrier is placed at the 200day SMA (currently trading at AED2.60), followed by the 20day SMA (currently placed at AED2.64) and AED2.68 levels. A break above the latter might further strengthen the stock.

Abu Dhabi National Energy Company



- Following an upper Bollinger band crossover on the daily chart on Wednesday, the stock retreated in the prior session and closed at AED0.62.
- As clearly seen on the weekly chart, the MACD is moving higher along with the RSI and stochastic trading above their 50lines, hinting at bullish momentum in the coming week. On the daily chart, the MACD and stochastic are trading with a bullish showing, further confirming the above view.
- Key resistance is located at the AED0.63 level, followed by the AED0.64 and AED0.65 levels. A clear break and stability above the latter might lead to positivity in the stock.
- However, a daily upper Bollinger band crossover indicates that the stock might witness some correction in the near term. Key support is placed at the AED0.60 level, followed by the AED0.57 and 20day SMA (currently trading at AED0.54) levels.

Damac Properties Dubai Co PJSC

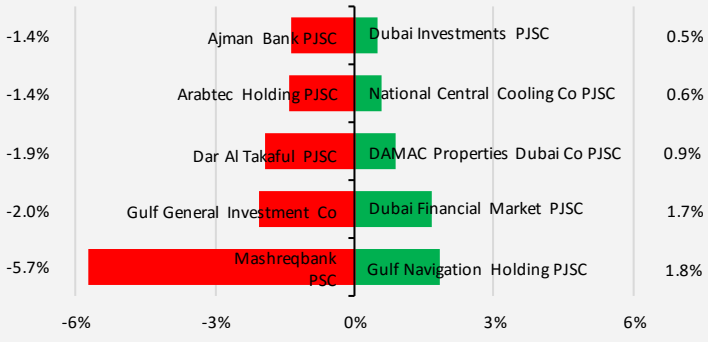


- The stock traded firmer in the last session and settled at AED2.24.
- On the weekly chart, the MACD and stochastic are trading with a negative tone, reflecting at a weak technical outlook. However, a potential signal line crossover from below by the daily MACD along with the RSI and stochastic indicators pointing north, suggests at potential recovery in the stock in the short term.
- Important intraday term resistance is placed at the AED2.27 level, followed by the 20day SMA (currently trading at AED2.28) and 100day SMA (currently placed at AED2.35) levels. A break above the latter might trigger further acceleration to the upside.
- On the flipside, key support resides at the AED2.20 level, followed by the daily lower Bollinger band (currently placed at AED2.18) and AED2.17 levels. A move back below the latter might turn the main trend to bearish.



Dubai

Top Gainers & Losers



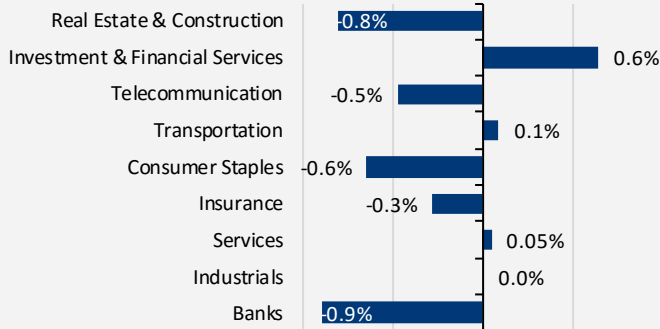
Top Volume

Company	Volume
Dubai Parks & Resorts PJSC	21,278,249
Drake & Scull International PJSC	19,429,479
Emaar Properties PJSC	8,220,180
Arabtec Holding PJSC	6,912,271
Deyaar Development PJSC	3,459,489

Volume Gainers

Company	Change (%)
Emirates Integrated Telecommunications Co PJSC	731%
Amlak Finance PJSC	118%
Gulf General Investment Co	94%
Emaar Properties PJSC	68%
Arabtec Holding PJSC	33%

Sector Performance



Market Overview

	13-Oct-16	12-Oct-16	Change	% Change
Index (Last)	3334.9	3354.8	-19.9	-0.6%
Volume (000's)	105797.0	197671.0	-91874.0	-46.5%
Deals	2070.0	2846.0	-776.0	-27.3%
Value (mill)	162.4	246.6	-84.2	-34.1%
Company Traded	35.0	34.0	1.0	2.9%
Gainers	8.0	4.0	4.0	100.0%
Laggards	21.0	28.0	-7.0	-25.0%
No Change	6.0	2.0	4.0	200.0%

52 Week High

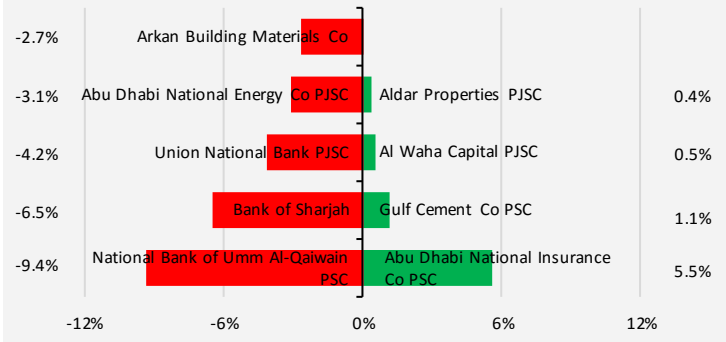
3719.1

52 Week Low

2590.7

Abu Dhabi

Top Gainers & Losers



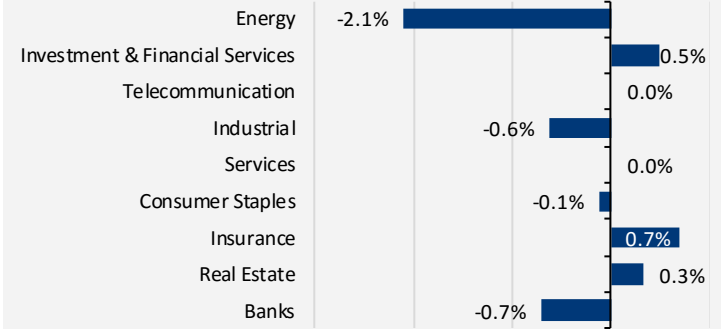
Top Volume

Company	Volume
Eshraq Properties Co PJSC	6,902,762
Aldar Properties PJSC	3,883,008
Emirates Telecommunications Group	2,485,526
Abu Dhabi National Energy Co PJSC	1,870,000
RAK Properties PJSC	1,701,474

Volume Gainers

Company	Change (%)
Union National Bank PJSC	52483%
Agthia Group PJSC	3229%
Abu Dhabi National Insurance Co PSC	1775%
Eshraq Properties Co PJSC	182%
Emirates Telecommunications Group	87%

Sector Performance



Market Overview

	13-Oct-16	12-Oct-16	Change	% Change
Index (Last)	4347.2	4363.6	-16.4	-0.4%
Volume (000's)	27107.0	53067.0	-25960.0	-48.9%
Deals	800.0	993.0	-193.0	-19.4%
Value (mill)	116.5	105.2	11.3	10.7%
Company Traded	24.0	26.0	-2.0	-7.7%
Gainers	4.0	8.0	-4.0	-50.0%
Laggards	13.0	13.0	0.0	0.0%
No Change	7.0	5.0	2.0	40.0%

52 Week High

4637.2

52 Week Low

3731.6

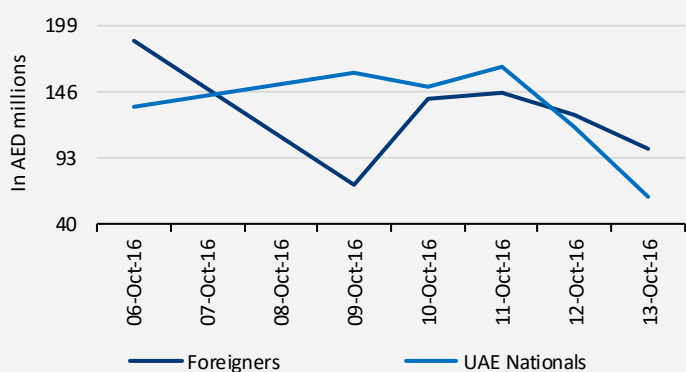
Abu Dhabi Foreign Ownership Limit

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%	13.08%
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%	13.62%
Al Khazna Insurance	Yes	25.00%	2.90%
Al Ain Al Ahlia Insurance	No	0.00%	0.00%
ALDAR Properties	Yes	40.00%	23.77%
Arkan Building Materials	No	0.00%	0.00%
International Fish Farming	Yes	49.00%	0.43%
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%	59.92%
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%	32.80%
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%

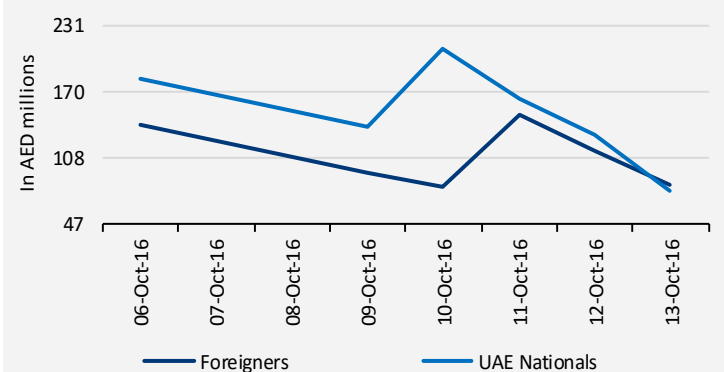
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
Invest Bank	Yes	20.00%	1.58%
Gulf Pharmaceutical	Yes	49.00%	33.90%
Gulf Livestock Company	Yes	49.00%	67.09%
MANZEL Real Estate	Yes	-	24.05%
Methaq Takaful Insurance	Yes	25.00%	24.29%
National Bank of AD	Yes	25.00%	5.02%
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%	32.04%
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%	80.32%
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%	12.51%
Union Insurance	Yes	25.00%	0.31%
Waha Capital PJSC	Yes	49.00%	11.14%
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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