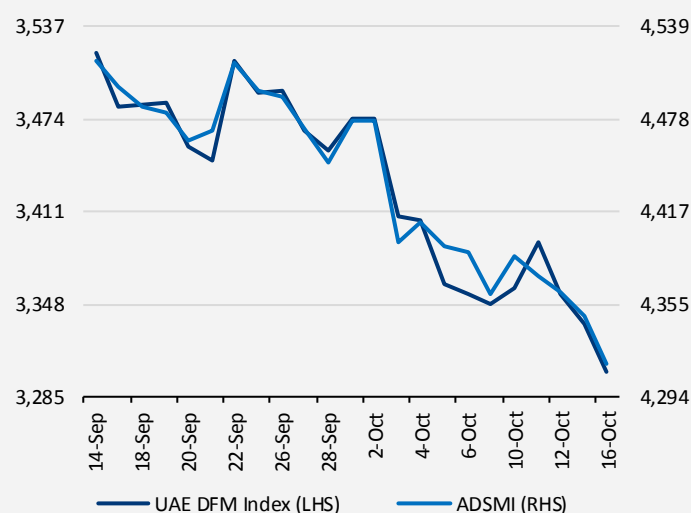


## GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)
Abu Dhabi Securities Market General	4315.62	↓ -31.58	-0.73%	0.19%	-3.80%	-5.43%	11.48
UAE DFM Index	3301.84	↓ -33.10	-0.99%	4.79%	-5.21%	-10.95%	11.82
Bloomberg GCC 200 Index	57.82	↓ -0.28	-0.48%	-7.55%	-3.73%	-16.31%	13.39
Bahrain BSE index	1140.96	↓ -3.61	-0.31%	-6.16%	1.11%	-8.64%	9.53
Kuwait KSE Index	5309.15	↓ -18.85	-0.35%	-5.45%	-2.16%	-7.98%	18.35
Saudi Arabia TASI	5632.69	↓ -61.27	-1.08%	-18.51%	-7.05%	-27.72%	13.38
Oman MSM30 Index	5651.07	↓ -9.15	-0.16%	4.53%	-2.22%	-4.62%	10.79
Qatar DSM Index	10367.74	↓ -22.22	-0.21%	-0.59%	-1.94%	-11.84%	14.44

## UAE Indices



## UAE Market Commentary

- UAE equity markets ended in negative territory yesterday, led by a decline in insurance sector stocks.
- Insurance companies, Al Khazna Insurance, Dubai Islamic Insurance & Reinsurance, Methaq Takaful Insurance and Takaful Emarat Insurance plunged 9.5%, 6.9%, 4.8% and 4.6%, respectively. Property stocks, Arabtec Holding, Eshraq Properties and Deyaar Development fell 3.6%, 2.6% and 2.2%, respectively. On the brighter side, lenders, Union National Bank and Ajman Bank advanced 2.6% and 1.4%, respectively.
- Meanwhile, the Fed Chairwoman, Janet Yellen, indicated that the US economic potential is slipping and aggressive steps could be needed to rebuild it. She further stated that the Fed might need to run a "high-pressure economy" to reverse some of the negative effects of the Great Recession.
- The Abu Dhabi Securities Exchange (ADX) general index ended 0.7% lower at 4,315.62, while the Dubai Financial Market (DFM) index ended 1.0% lower at 3,301.84.

## 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
10/16/2016	-	-
10/17/2016	Emirates NBD PJSC	Q3
10/18/2016	-	-
10/19/2016	-	-
10/20/2016	-	-

### Abu Dhabi

Date	Company	Event
10/16/2016	-	-
10/17/2016	-	-
10/18/2016	Abu Dhabi Commercial Bank PJSC	Q3
10/19/2016	-	-
10/20/2016	-	-

## Union National Bank



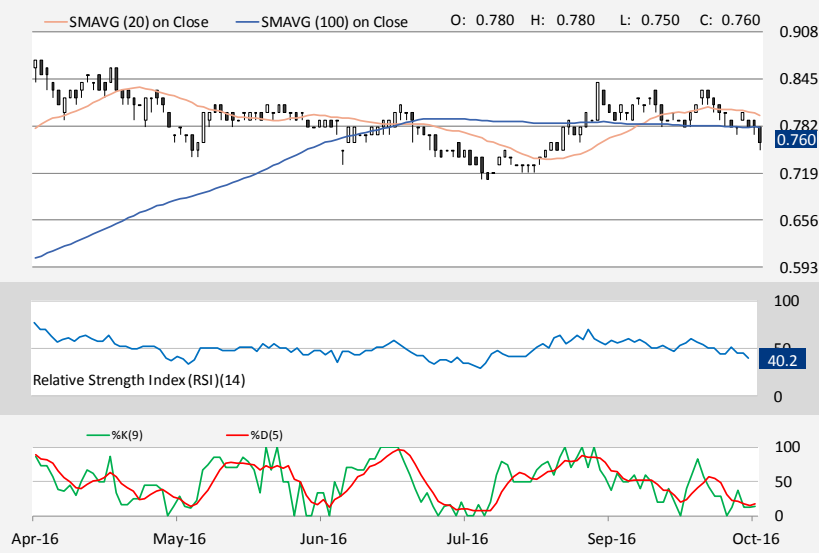
- The stock traded in the green in the last session and closed at AED4.00, after notching a high at AED4.09.
- Although the weekly stochastic indicator is heading lower, the MACD and RSI are trading with a slight positive bias, reflecting at strength in the coming session. However, on the daily chart, momentum oscillators are trading with a mixed showing, suggesting at consolidation in the near term.
- Key resistance to be watched resides at the 20day SMA (currently trading at AED4.06), followed by the AED4.13 and 50day SMA (currently placed at AED4.23) levels. A clear break above the latter might lead to further upside momentum in the stock.
- On the flipside, key support is placed at the AED3.95 level, followed by the daily lower Bollinger band (currently trading at AED3.88) and AED3.83 levels. A breach below the latter might trigger weakness in the stock.

## Amlak Finance



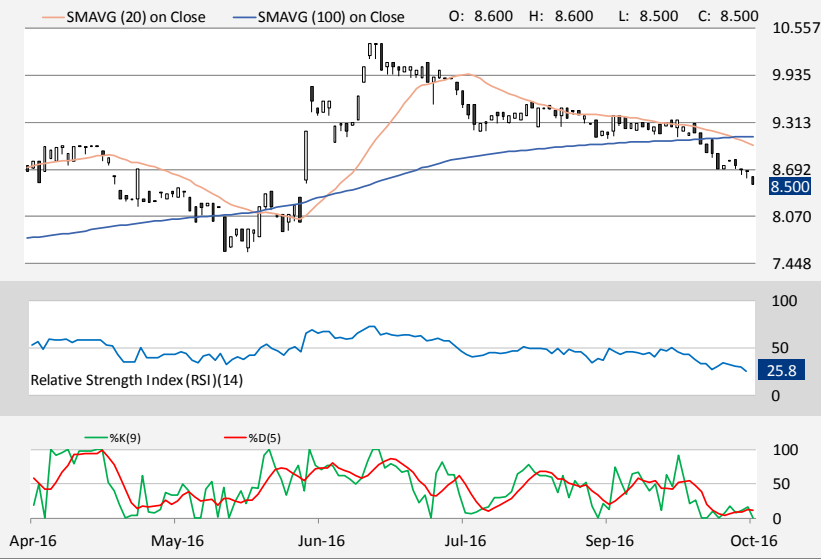
- The stock traded lower for the third consecutive session yesterday and settled below the daily lower Bollinger band (currently placed at AED1.19) at AED1.18.
- On the daily chart, the MACD is moving downwards along with the RSI and stochastic trading at a lower level below their midlines, hinting at negative momentum in the coming session. Similarly, weekly momentum oscillators are trading with a bearish bias, further endorsing the above stance.
- Important support is located at the AED1.16 level, followed by the AED1.15 and AED1.14 levels. A move back below the latter might trigger further bearish pressure on the stock.
- However, a lower Bollinger band crossover on the daily and weekly charts suggests that the stock might see some recovery in the near term. Key technical barrier is placed at the AED1.22 level, followed by the AED1.25 and AED1.27 levels.

## Eshraq Properties Co



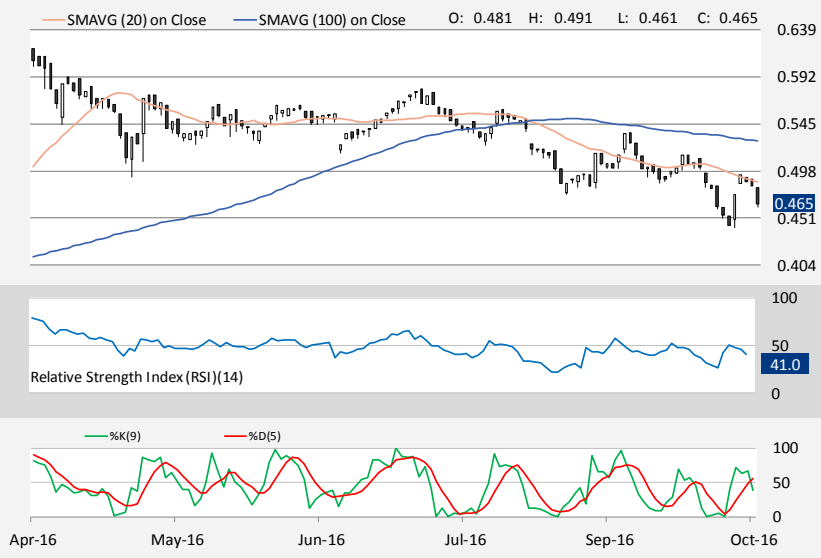
- The stock traded with a bearish tone in the previous session and ended at AED0.76, after touching a low at AED0.75.
- A centreline crossover by the daily MACD to trade into the negative territory coupled with the stochastic and RSI indicators placed below their 50lines, reflects at a bearish technical picture. On the weekly chart, momentum oscillators are trading with a negative tone, further confirming the bearish view.
- Intraday support is situated at the AED0.75 level, followed by the next ones at the AED0.74 and AED0.73 levels. A breach below the latter might lead to further acceleration to the downside.
- However, a lower Bollinger band crossover on the daily chart indicates at potential recovery in the stock. Crucial resistance is placed at the 100day SMA (currently trading at AED0.78), followed by the 20day SMA (currently placed at AED0.80) and AED0.81 levels.

## National Bank of Abu Dhabi



- Yesterday, the stock posted losses for the fourth successive session and finished at AED8.50.
- On the daily chart, the MACD and RSI are tranquil below their centrelines along with the stochastic indicator placed near its oversold region, hints at the presence of bearish momentum in the short term. A negative centreline crossover by the weekly MACD coupled with the RSI and stochastic moving south, further affirms the above stance.
- Key near term support is situated at the daily lower Bollinger band (currently placed at AED8.50), a breach below which might lead to further negative momentum in the stock, clearing way for the AED8.40 and AED8.30 levels as the next possible supports.
- On the contrary, intraday resistance is placed at the 200day SMA (currently trading at AED8.70), followed by the AED8.84 and psychological AED9.00 levels. A break above the latter might turn the main trend to bullish.

## Drake & Scull International PJSC



- After forming a bearish harami candlestick pattern on the daily chart on Wednesday, the stock fell for the third straight session yesterday and settled at AED0.465, following a low at AED0.461.
- As visible on the weekly chart, the MACD trading in the negative territory along with the RSI and stochastic indicators trading with a weak bias, reflects at a bearish technical scenario. On the daily chart as well, momentum oscillators are heading downwards, further supporting the bearish view.
- Key support resides at the AED0.461/0.460 level, followed by the AED0.456 and daily lower Bollinger band (currently trading at AED0.450) levels. A breach below the latter might lead to further negativity in the stock.
- On the bright side, key resistance is located at the 20day SMA (currently trading at AED0.490), followed by the crucial AED0.500 and 50day SMA (currently placed at AED0.510) levels.

## Arabtec Holding PJSC

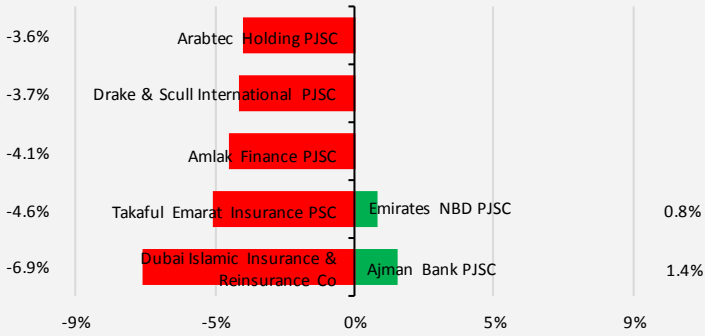


- Following the formation of a bearish engulfing candlestick pattern on the daily chart on Wednesday, the stock declined for the third continuous session yesterday and closed below the daily lower Bollinger band (currently trading at AED1.36) at AED1.34, after notching a low at AED1.32.
- Daily momentum oscillators are trading with a bearish tone, hinting at weakness in the coming session. Likewise, on the weekly chart, momentum oscillators are placed below their midlines, further endorsing the above stance.
- Immediate support resides at the AED1.32 level, followed by the AED1.30 and AED1.28 levels. A move back below the latter might lead to further weak momentum in the stock.
- However, a lower Bollinger band crossover on the daily chart suggests that the stock might witness some recovery over the short term. Important resistance is placed at the AED1.39 level, followed by the AED1.44 and 100day SMA (currently placed at AED1.45) levels.



## Dubai

### Top Gainers & Losers



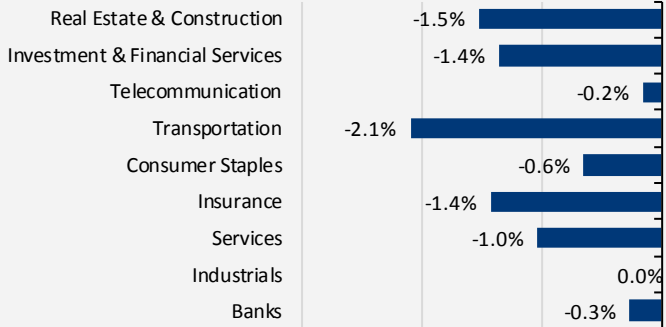
### Top Volume

Company	Volume
Drake & Scull International PJSC	30,545,128
Dubai Parks & Resorts PJSC	21,278,249
Arabtec Holding PJSC	16,912,576
Union Properties PJSC	15,507,098
Air Arabia PJSC	12,880,585

### Volume Gainers

Company	Change (%)
Mashreqbank PSC	15034%
Dubai Islamic Insurance & Reinsurance Co	3089%
Air Arabia PJSC	1003%
Dubai Investments PJSC	671%
Ajman Bank PJSC	397%

### Sector Performance



### Market Overview

	16-Oct-16	13-Oct-16	Change	% Change
Index (Last)	3301.8	3334.9	-33.1	-1.0%
Volume (000's)	229317.0	105797.0	123520.0	116.8%
Deals	2984.0	2070.0	914.0	44.2%
Value (mill)	262.0	162.4	99.6	61.3%
Company Traded	35.0	35.0	0.0	0.0%
Gainers	3.0	8.0	-5.0	-62.5%
Laggards	30.0	21.0	9.0	42.9%
No Change	2.0	6.0	-4.0	-66.7%

52 Week High

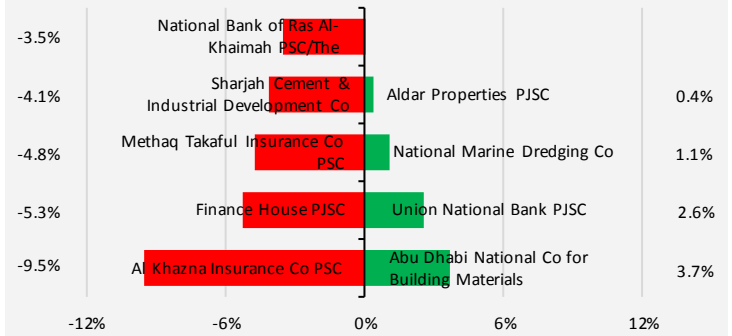
3719.1

52 Week Low

2590.7

## Abu Dhabi

### Top Gainers & Losers



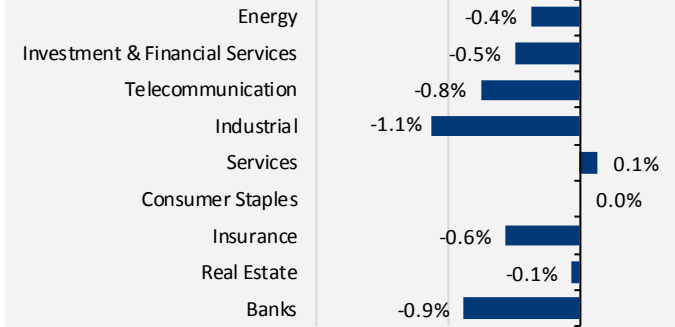
### Top Volume

Company	Volume
Eshraq Properties Co PJSC	11,676,990
Dana Gas PJSC	5,456,123
Aldar Properties PJSC	4,079,587
Methaq Takaful Insurance Co PSC	3,295,966
Abu Dhabi Islamic Bank PJSC	1,556,105

### Volume Gainers

Company	Change (%)
Arkan Building Materials Co	2633%
Ras Al Khaimah Ceramics	2173%
Abu Dhabi Islamic Bank PJSC	1638%
Dana Gas PJSC	592%
Methaq Takaful Insurance Co PSC	539%

### Sector Performance



### Market Overview

	16-Oct-16	13-Oct-16	Change	% Change
Index (Last)	4315.6	4347.2	-31.6	-0.7%
Volume (000's)	37891.0	27107.0	10784.0	39.8%
Deals	838.0	800.0	38.0	4.8%
Value (mill)	70.0	116.5	-46.5	-39.9%
Company Traded	27.0	24.0	3.0	12.5%
Gainers	5.0	4.0	1.0	25.0%
Laggards	17.0	13.0	4.0	30.8%
No Change	5.0	7.0	-2.0	-28.6%

52 Week High

4637.2

52 Week Low

3731.6

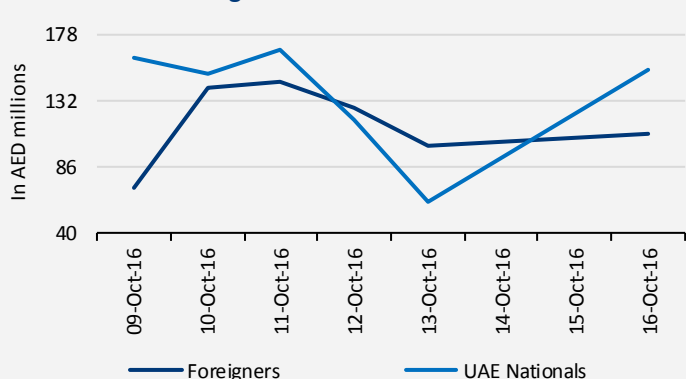
## Abu Dhabi Foreign Ownership Limit

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%	23.78%
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%	4.38%
Bank of Sharjah	Yes	30.00%	21.29%
Commercial Bank International	Yes	49.00%	48.89%
Dana Gas	Yes	49.00%	59.93%
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%	32.93%
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%	11.14%
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%

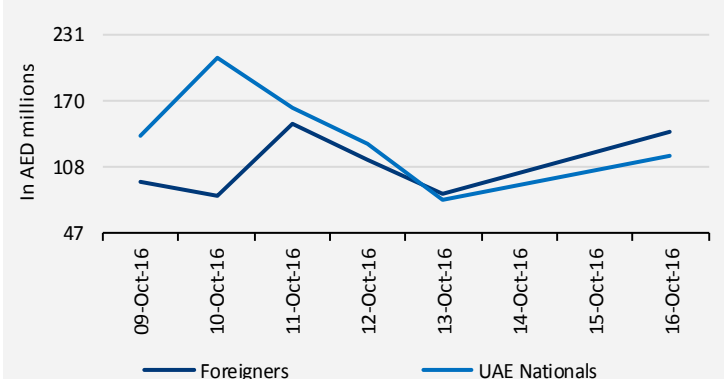
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
Invest Bank	Yes	20.00%	1.58%
Gulf Pharmaceutical	Yes	49.00%	33.90%
Gulf Livestock Company	Yes	49.00%	67.09%
MANZEL Real Estate	Yes	-	24.05%
Methaq Takaful Insurance	Yes	25.00%	24.45%
National Bank of AD	Yes	25.00%	5.03%
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%	55.32%
RAK National Insurance	Yes	25.00%	0.00%
RAK Properties	Yes	49.00%	32.02%
RAK White Cement	Yes	49.00%	18.66%
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%	80.30%
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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