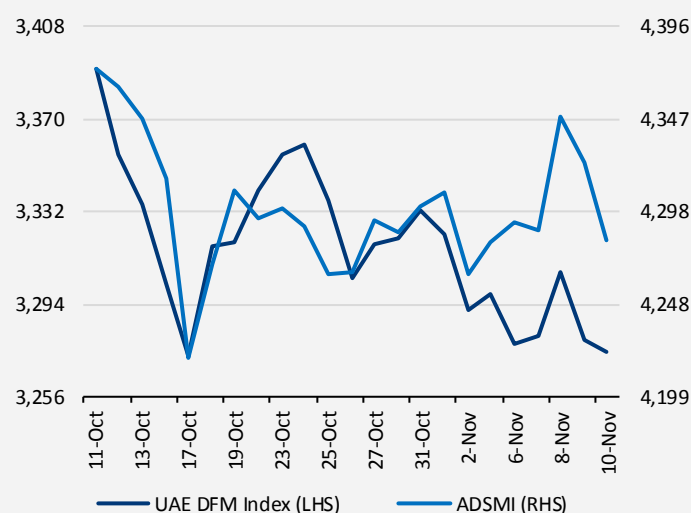


## GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)
Abu Dhabi Securities Market	4282.46	↓ -40.93	-0.95%	-0.58%	-2.09%	1.68%	11.05
UAE DFM Index	3274.06	↓ -4.87	-0.15%	3.91%	-3.44%	-1.26%	11.81
Bloomberg GCC 200 Index	60.50	↑ 0.47	0.78%	-3.26%	4.02%	-5.60%	14.10
Bahrain BSE index	1160.94	↑ 15.41	1.35%	-4.52%	2.71%	-5.78%	9.51
Kuwait KSE Index	5480.42	↑ 24.83	0.46%	-2.40%	2.43%	-4.95%	19.00
Saudi Arabia TASI	6528.05	↑ 148.43	2.33%	-5.55%	15.43%	-8.42%	15.51
Oman MSM30 Index	5417.67	↑ 11.23	0.21%	0.21%	-5.01%	-7.65%	10.22
Qatar DSM Index	9960.95	↓ -13.65	-0.14%	-4.49%	-4.51%	-8.22%	14.43

## UAE Indices



## UAE Market Commentary

- UAE equity markets ended lower on Thursday, led by a decline in real estate and energy sector stocks.
- Property stocks, Emaar Malls, Aldar Properties, Emaar Properties and DAMAC Properties Dubai declined 2.3%, 1.9%, 1.0% and 0.9%, respectively. Energy major, Abu Dhabi National Energy dropped 5.0%, amid a decline in crude oil prices.
- On the brighter side, insurance companies, Union Insurance, Islamic Arab Insurance, Dubai Insurance and Abu Dhabi National Insurance climbed 13.3%, 3.8%, 3.2% and 2.0%, respectively.
- Fed's Bullard commented that the central bank was on track for a rate hike and added that Republican sweep of the White House & Congress could break the current gridlock over national policy in an advantage to the US economy.
- The Abu Dhabi Securities Exchange (ADX) general index declined 0.9% at 4,282.46, while the Dubai Financial Market (DFM) index ended 0.1% lower at 3,274.06.

## Upcoming UAE Economic Events This Week

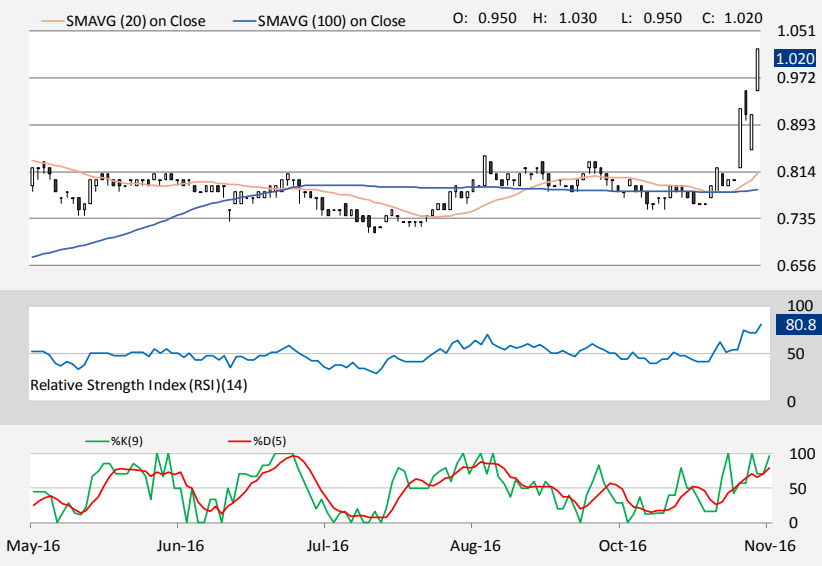
Release Date	Event	Month	Survey	Actual	Prior	Revised	Relevance
9-Nov-16	Dubai Economy Tracker SA	Oct	-	53.20	55.10	-	Low
10 Nov - 17 Nov	CPI YoY	Sep	-	-	0.55%	-	High
10 Nov - 17 Nov	CPI MoM	Sep	-	-	-0.28%	-	High
17 Nov - 24 Nov	Central Bank Foreign Assets	Oct	-	-	AED301.6b	-	Low
18 Nov - 28 Nov	M1 Money Supply MoM	Oct	-	-	-0.20%	-	High
18 Nov - 28 Nov	M2 Money Supply MoM	Oct	-	-	1.40%	-	Medium
18 Nov - 28 Nov	M3 Money Supply MoM	Oct	-	-	0.80%	-	Medium

## Company Events This Week

Dubai		
Date	Company	Event
11/13/2016	DXB Entertainments PJSC	Q3
11/13/2016	Arabtec Holding PJSC	Q3
11/14/2016	-	-
11/15/2016	Air Arabia PJSC	Q3
11/16/2016	Drake & Scull International PJSC	Q3

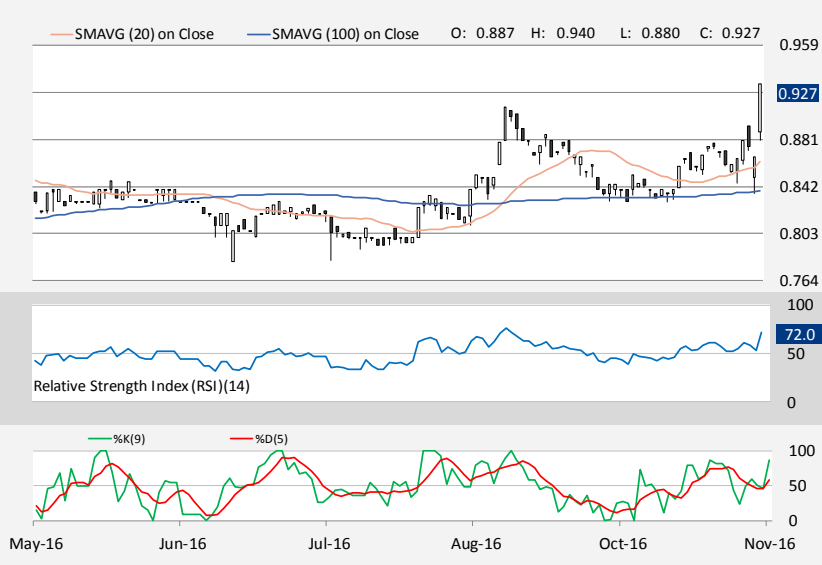
Abu Dhabi		
Date	Company	Event
11/13/2016	-	-
11/13/2016	-	-
11/14/2016	-	-
11/15/2016	-	-
11/16/2016	-	-

## Eshraq Properties Co



- On Thursday, the stock formed a long bullish candle on the daily chart to end above the upper Bollinger band (currently placed at AED0.95) at AED1.02, breaking the psychological AED1.00 level for the first time since May 2015.
- On the daily chart, the MACD and RSI are heading higher along with the stochastic indicator tranquil near its overbought region, hints at the presence of bullish momentum in the coming session. On the weekly chart as well, momentum oscillators are trading with a positive bias, further affirming the bullish view.
- Key resistance is placed at the AED1.03 level, followed by the AED1.07 (last recorded in April 2015) and AED1.10 levels. A surge above the latter might trigger further strength in the stock.
- However, a weekly upper Bollinger band crossover suggests at potential correction in the near term. Crucial support resides at the AED0.95 level, followed by the AED0.90 and AED0.85 levels.

## Amanat Holdings



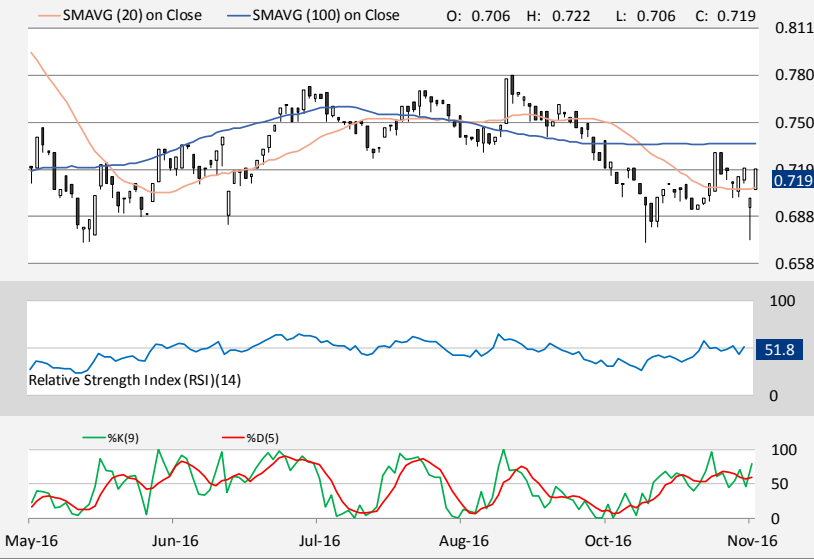
- The stock traded with a strong bias on Thursday and settled above the daily upper Bollinger band (currently placed at AED0.900) at AED0.927, after hitting a high at AED0.940.
- As clearly seen on the weekly chart, momentum oscillators are moving upwards, indicating at a bullish technical scenario. Likewise, the daily MACD and RSI are sharply pointing north along with the stochastic indicator tranquil above its 50line, further endorsing the above view.
- Important technical obstacle is located at the AED0.940 level, a break above which might lead to further bullishness in the stock, paving way for the crucial AED0.950 and AED0.960 levels.
- However, an upper Bollinger band crossover on the daily and weekly charts indicates at potential correction in the stock. Key technical support is placed at the AED0.900 level, followed by the AED0.880 and AED0.860 levels. A breach below the latter might turn the current trend to bearish.

## Emaar Malls Group



- The stock recorded losses on Thursday and finished below the daily lower Bollinger band at AED2.54.
- A possible signal line crossover by the daily MACD from above accompanied with the RSI and stochastic oscillators moving downwards, hints at negative momentum in the near term. Meanwhile, the overall weekly technical situation also appears to be on the bearish side as the momentum oscillators are trading at lower levels below their centrelines.
- Key support to be watched is situated at the AED2.50 level, followed the AED2.47 and AED2.43 levels. A clear breach below the latter might lead to further acceleration to the downside.
- On the other hand, crucial resistance is placed at the 20day SMA (currently trading at AED2.61), followed by the AED2.66 and 50day SMA (currently trading at AED2.68) levels.

## Union Properties



- The stock traded in the green on Thursday and closed at AED0.719, after making a high at AED0.722.
- On the weekly chart, momentum oscillators are trading flat below their midlines, reflecting at a neutral technical outlook. However, on the daily chart, the MACD and RSI are moving towards north along with the stochastic indicator trading at a higher level above its 50line, suggesting at positivity in the near term.
- Important intraday resistance is seen at the daily upper Bollinger band (currently trading at AED0.730), followed by the 100day SMA (currently trading at AED0.740) and crucial AED0.750 levels. A clear break and stability above the latter might lead to further bullishness in the stock.
- On the flipside, key technical support resides at the 20day SMA (currently trading at AED0.710), followed by the AED0.701 and daily lower Bollinger band (currently trading at AED0.690) levels.

## Ajman Bank



- The stock traded in the negative territory on Thursday and settled at AED1.40.
- As visible on the daily chart, MACD is trading in negative territory accompanied with the RSI and stochastic trading with a bearish tone, hints at the presence of weak momentum in the short term. Additionally, the weekly stochastic and RSI oscillators are tranquil near their oversold region, further confirming the above view.
- The daily lower Bollinger band (currently trading at AED1.39) is acting as an immediate support, a breach below which might lead to further downside momentum in the stock, clearing way for the AED1.38 (last tested in January 2013) and AED1.35 levels as the next possible supports.
- On the bright side, crucial resistance is placed at the AED1.43 level, followed by the 20day SMA (currently placed at AED1.46) and 50day SMA (currently trading at AED1.49) levels.

## Abu Dhabi Commercial Bank

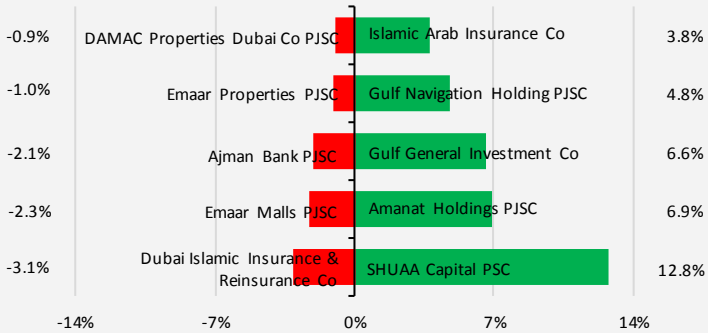


- The stock formed a long bearish candlestick pattern on the daily chart on Thursday and settled below the lower Bollinger band (currently placed at AED5.89) at AED5.82.
- On the weekly chart, the MACD and RSI are moving lower along with the stochastic oscillator trading near its oversold area, reflects at a bearish technical picture. Also, the daily momentum oscillators are trading with a negative bias, further affirming the bearish view.
- Immediate support is located at the AED5.74/5.70 level, a move back below which might lead to increased selling pressure on the stock, targeting the next ones at the AED5.60 and psychological AED5.50 levels.
- However, a daily lower Bollinger band crossover indicates at potential recovery in the short term. Intraday resistance is placed at the psychological AED6.00 level, followed by the 20day SMA (currently trading at AED6.08) and AED6.13/6.15 levels.



## Dubai

### Top Gainers & Losers



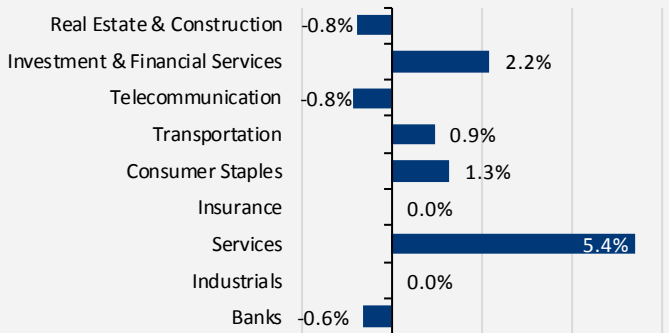
### Top Volume

Company	Volume
Amanat Holdings PJSC	182,406,919
Union Properties PJSC	52,165,596
Dubai Financial Market PJSC	51,280,555
Arabtec Holding PJSC	48,154,148
SHUAA Capital PSC	45,195,109

### Volume Gainers

Company	% Change
Amanat Holdings PJSC	702%
Ajman Bank PJSC	698%
Emirates NBD PJSC	585%
Islamic Arab Insurance Co	205%
Dubai Islamic Insurance & Reinsurance Co	183%

### Sector Performance



### Market Overview

	10-Nov-16	9-Nov-16	Change	% Change
Index (Last)	3274.1	3278.9	-4.9	-0.1%
Volume (000's)	1047592.0	701910.0	345682.0	49.2%
Deals	9159.0	7940.0	1219.0	15.4%
Value (mill)	1341.3	945.0	396.3	41.9%
Company Traded	34.0	36.0	-2.0	-5.6%
Gainers	18.0	8.0	10.0	125.0%
Laggards	13.0	25.0	-12.0	-48.0%
No Change	3.0	3.0	0.0	0.0%

52 Week High

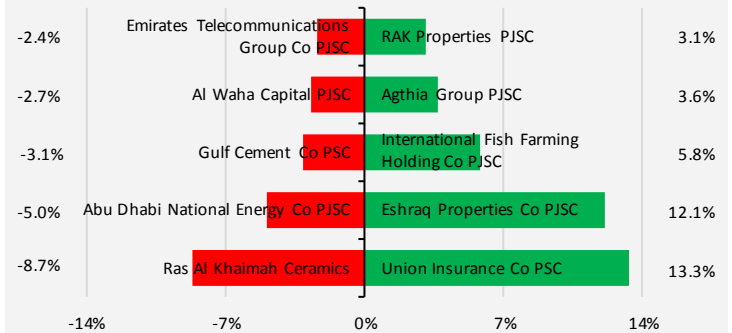
3623.7

52 Week Low

2590.7

## Abu Dhabi

### Top Gainers & Losers



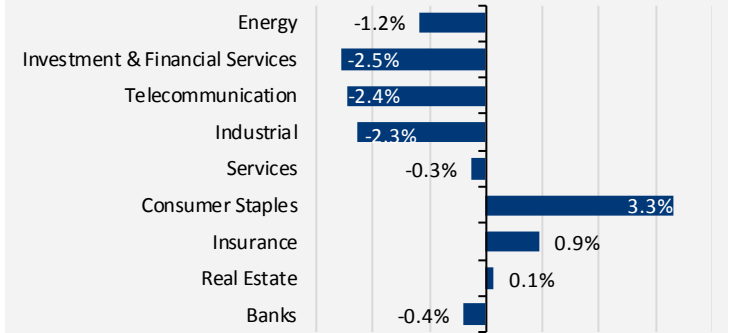
### Top Volume

Company	Volume
Eshraq Properties Co PJSC	317,848,988
RAK Properties PJSC	17,433,902
Aldar Properties PJSC	10,520,518
Dana Gas PJSC	4,346,939
Ras Al Khaimah Ceramics	4,198,965

### Volume Gainers

Company	% Change
Gulf Pharmaceutical Industries PSC	11380%
Al Waha Capital PJSC	3037%
Ras Al Khaimah Ceramics	1503%
RAK Properties PJSC	164%
Finance House PJSC	115%

### Sector Performance



### Market Overview

	10-Nov-16	9-Nov-16	Change	% Change
Index (Last)	4282.5	4323.4	-40.9	-0.9%
Volume (000's)	424927.0	254722.0	170205.0	66.8%
Deals	3585.0	2456.0	1129.0	46.0%
Value (mill)	520.6	323.7	196.9	60.8%
Company Traded	27.0	30.0	-3.0	-10.0%
Gainers	11.0	8.0	3.0	37.5%
Laggards	12.0	12.0	0.0	0.0%
No Change	4.0	10.0	-6.0	-60.0%

52 Week High

4637.2

52 Week Low

3731.6

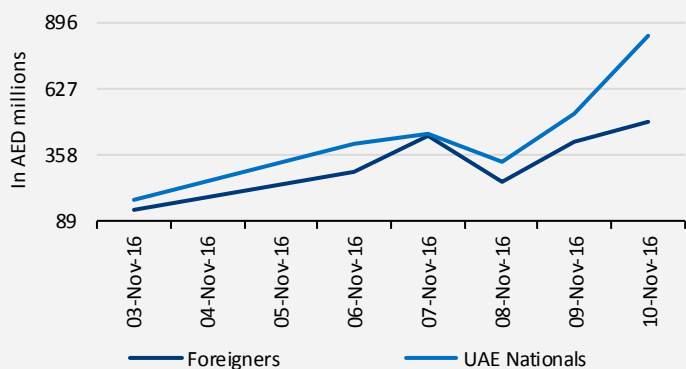
## Abu Dhabi Foreign Ownership Limit

Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
NBAD OneShare MSCI UAE ETF	Yes	100.00%	41.74%
Al Buhaira Insurance	Yes	25.00%	11.07%
AD Aviation	No	0.00%	0.00%
AD Commercial Bank	Yes	49.00%	13.12%
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%	1.13%
AD National Insurance	Yes	25.00%	0.20%
AD Ship Building	Yes	25.00%	0.68%
Fujairah National Insurance	No	0.00%	0.00%
AGTHIA GROUP PJSC	Yes	25.00%	13.58%
Al Khazna Insurance	Yes	25.00%	2.83%
Al Ain Al Ahlia Insurance	No	0.00%	0.00%
ALDAR Properties	Yes	40.00%	24.02%
Arkan Building Materials	No	0.00%	0.01%
International Fish Farming	Yes	49.00%	0.43%
Al Wathba Insurance	No	0.00%	0.00%
Green Crescent Insurance	Yes	25.00%	24.40%
AD for Building & M	Yes	25.00%	4.22%
Bank of Sharjah	Yes	30.00%	21.23%
Commercial Bank International	Yes	49.00%	48.89%
Dana Gas	Yes	49.00%	59.86%
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%	32.07%
Etisalat	Yes	20.00%	5.06%
Fujairah Building Industries	No	0.00%	0.00%
Fujairah Cement	Yes	0.00%	8.14%
First Gulf Bank	Yes	25.00%	15.74%
Finance House	Yes	20.00%	11.11%
Foodco Holding	No	-	0.82%
Gulf Cement	Yes	49.00%	18.19%
Gulf Medical Projects	Yes	49.00%	7.94%
Insurance House P.S.C	Yes	25.00%	0.37%

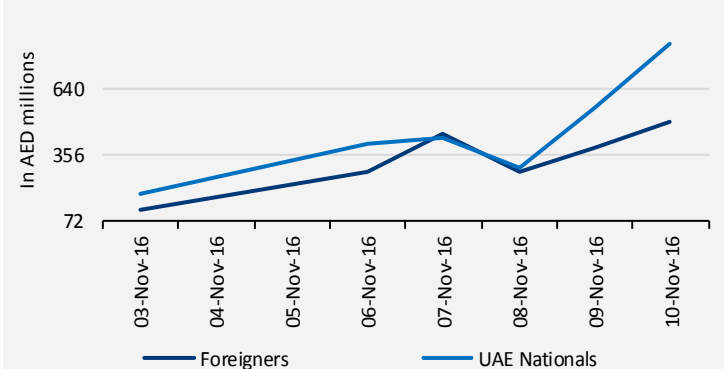
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
Invest Bank	Yes	20.00%	1.39%
Gulf Pharmaceutical	Yes	49.00%	33.89%
Gulf Livestock Company	Yes	49.00%	67.09%
MANZEL Real Estate	Yes	-	21.86%
Methaq Takaful Insurance	Yes	25.00%	24.25%
National Bank of AD	Yes	25.00%	5.03%
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%	1.27%
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%	17.79%
RAK Cement	Yes	49.00%	28.38%
RAK Ceramic	Yes	49.00%	53.27%
RAK National Insurance	Yes	25.00%	0.00%
RAK Properties	Yes	49.00%	32.16%
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%	80.31%
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%	47.22%
Union Cement	Yes	49.00%	2.96%
United Insurance	Yes	25.00%	0.00%
Union National Bank	Yes	40.00%	12.60%
Union Insurance	Yes	25.00%	0.31%
Waha Capital PJSC	Yes	49.00%	10.99%
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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