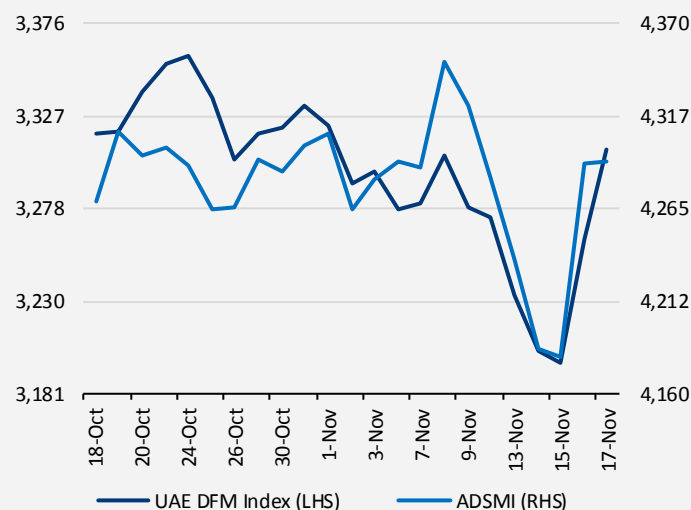


GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)	
Abu Dhabi Securities Market General	4292.08	↑	1.64	0.04%	-0.35%	0.53%	2.27%	11.06
UAE DFM Index	3309.79	↑	46.97	1.44%	5.04%	-0.25%	4.06%	10.86
Bloomberg GCC 200 Index	60.93	↑	0.07	0.12%	-2.57%	6.71%	-3.67%	14.08
Bahrain BSE index	1180.26	↑	12.02	1.03%	-2.93%	3.80%	-3.09%	9.65
Kuwait KSE Index	5511.74	↑	16.11	0.29%	-1.84%	4.32%	-3.27%	18.78
Saudi Arabia TASI	6628.88	↓	-18.87	-0.28%	-4.09%	21.39%	-4.67%	15.74
Oman MSM30 Index	5496.05	↑	2.23	0.04%	1.66%	-1.57%	-5.20%	10.37
Qatar DSM Index	9774.98	↑	33.27	0.34%	-6.27%	-6.76%	-9.72%	14.16

UAE Indices



UAE Market Commentary

- UAE equity markets closed higher on Thursday, amid gains in financial sector stocks.
- Financial sector stocks, GFH FINANCIAL GROUP and SHUAA Capital surged 13.6% and 12.2%, respectively. Lenders, Commercial Bank of Dubai and Mashreqbank added 4.2% and 3.1%, respectively.
- Real Estate sectors stocks, Eshraq Properties and Aldar Properties gained 2.0% and 1.6%, respectively.
- On the losing side, Hits Telecom Holding and Emirates Telecommunications Group declined 3.1% and 0.3%, respectively.
- Federal Reserve Chief, Janet Yellen, indicated that US economy is strong enough to withstand an interest rate hike soon, while reiterating the central bank's gradual rate rise outlook over the next few years.
- The Abu Dhabi Securities Exchange (ADX) general index ended marginally higher at 4,292.08, while the Dubai Financial Market index closed 1.4% higher at 3,309.79.

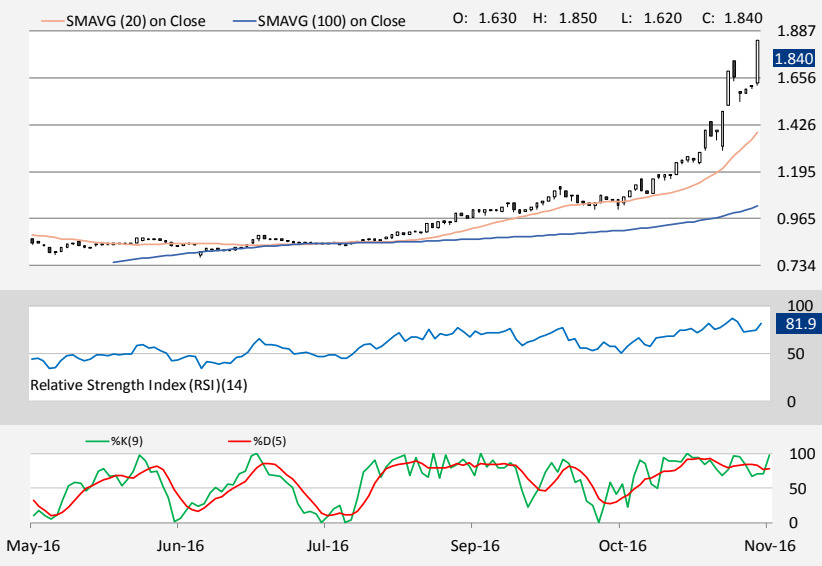
Upcoming UAE Economic Events This Week

Release Date	Event	Month	Survey	Actual	Prior	Revised	Relevance
16-Nov-16	Central Bank Foreign Assets	Oct	-	AED295.1b	AED301.6b	-	Low
17 Nov - 24 Nov	CPI YoY	Sep	-	-	0.55%	-	High
17 Nov - 24 Nov	CPI MoM	Sep	-	-	-0.28%	-	High
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

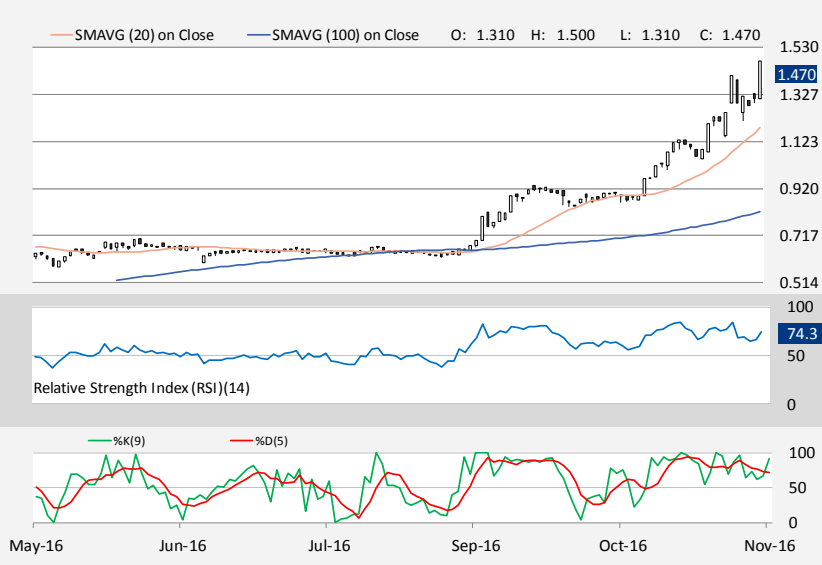
Dubai			Abu Dhabi		
Date	Company	Event	Date	Company	Event
11/13/2016	DXB Entertainments PJSC, Air Arabia PJSC, Emirates Refreshments Co, Dar Al Takaful PJSC, Amanat Holdings PJSC	Q3	11/13/2016	Fujairah Cement Industries Co, United Insurance Co/United Arab Emirates, Methaq Takaful Insurance Co PSC, Al Khaleej Investment PJSC, National Takaful Co Watania PJSC	Q3
11/14/2016	Dubai Islamic Insurance & Reinsurance Co, Amlak Finance PJSC, Gulf General Investment Co, Arabtec Holding PJSC, National Cement Co, Drake & Scull International PJSC	Q3	11/14/2016	Al Dhafra Insurance Co P.S., Al Ain Ahlia Insurance Co, Al Wathba National Insurance Co PJSC, National Marine Dredging Co, Al Buhairah National Insurance Co, Abu Dhabi Ship Building Co PJSC International Fish Farming Holding Co PJSC, Abu Dhabi National Takaful Co PSC, Sharjah Insurance Co, Emirates Driving Co	Q3
11/15/2016	Islamic Arab Insurance Co, Marka PJSC	Q3	11/15/2016	Union Insurance Co PSC, Abu Dhabi National Co for Building Materials, Al Khazna Insurance Co PSC, Eshraq Properties Co PJSC	Q3

Gulf Finance House



- On Thursday, the stock formed a long bullish candlestick on the daily chart and settled above the upper Bollinger band (currently placed at AED1.80) at AED1.84, following a high at AED1.85.
- As visible on the daily chart, the MACD is trading in the positive territory coupled with the RSI and stochastic oscillators trading near their overbought region, hints at bullish momentum in the coming session. Similarly, the weekly momentum oscillators are trading with a strong bias, further endorsing the above stance.
- Important technical obstacle is seen at the crucial AED1.87 (last observed in April 2014) level, followed by the AED1.90 and AED1.95 levels. A surge above the latter might trigger further strength in the stock.
- However, an upper Bollinger band crossover on the daily and weekly charts indicates at potential correction in the stock. Key support is placed at the AED1.75 level, followed by the AED1.65/1.62 and crucial AED1.50 levels.

SHUAA Capital



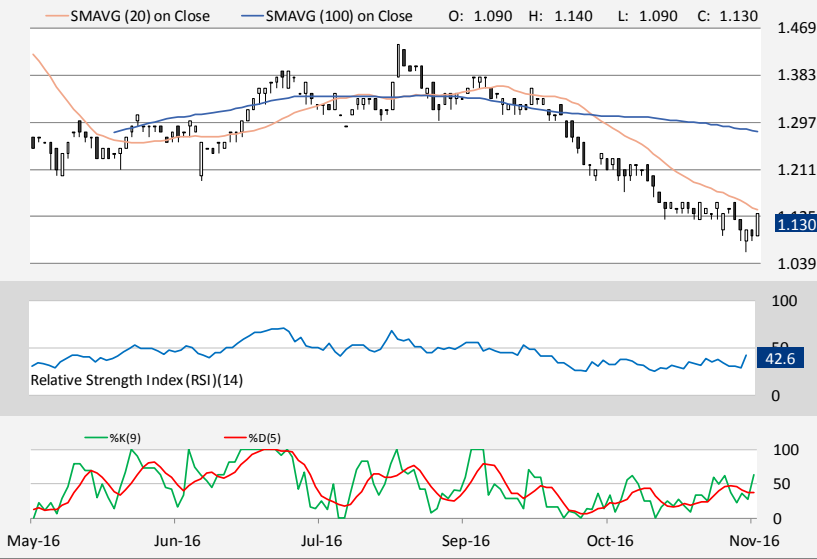
- The stock posted significant gains on Thursday and closed above the daily upper Bollinger band (currently placed at AED1.45) at AED1.47, after making a high at the psychological AED1.50 level.
- On the weekly chart, the MACD is sharply pointing north along with the RSI and stochastic tranquil above their 50lines, reflects at a strong technical outlook. On the daily chart as well, momentum oscillators are trading with a positive showing, further supporting the bullish view.
- Intraday resistance is situated at the psychological AED1.50 level, a break above which might lead to further upside momentum in the stock, clearing way for the AED1.54/1.55 and AED1.60 levels.
- However, an upper Bollinger band crossover on the weekly chart suggests that the stock is likely to witness some correction in the short term. Crucial support is placed at the AED1.31 level, followed by the AED1.21 and AED1.14 levels.

Abu Dhabi National Energy Company



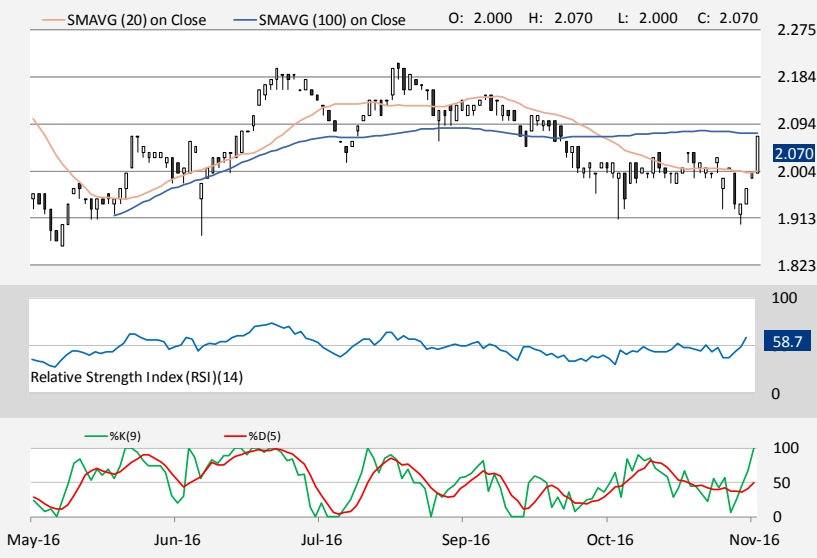
- The stock formed a long bearish candlestick on the daily chart on Thursday and finished below the lower Bollinger band (currently placed at AED0.53) at AED0.50.
- A signal line crossover by the weekly MACD from above accompanied with the RSI and stochastic moving lower, hints at the presence of negative momentum in the coming week. Likewise, daily MACD and RSI are pointing downwards coupled with the stochastic placed near its oversold areas, further confirms the bearish view.
- Key short term support is positioned at the AED0.49 and AED0.48 levels. A breach below the latter might lead to further acceleration to the downside.
- However, a daily lower Bollinger band crossover indicates at potential recovery in the stock. Key resistance is placed at the AED0.51 level, followed by the 200day SMA (currently trading at AED0.53) and 100day SMA (currently placed at AED0.54) levels.

Dubai Financial Market PJSC



- The stock traded with a bullish tone on Thursday and ended at AED1.13, following a high at AED1.14.
- On the weekly chart, the MACD is heading lower along with the RSI & stochastic indicators trading flat below their midlines, reflects at a weak technical picture. However, on the daily chart, momentum oscillators are trading with a positive showing, suggesting at possible positivity in the short term.
- Crucial resistance resides at the AED1.16 level, followed by the daily upper Bollinger band (currently placed at AED1.18) and AED1.20 levels. A clear break and stability above the latter might lead to further bullish momentum in the stock.
- On the other hand, key intraday support is placed at the AED1.11 level, followed by the daily lower Bollinger band (currently trading at AED1.09) and AED1.06 levels. A move back below the latter might generate bearishness in the stock.

Dubai Investments



- The stock traded firmer for the fourth successive session on Thursday and formed a long bullish candle to close above the daily upper Bollinger band (currently placed at AED2.06) at AED2.07.
- A recent signal line crossover from below by the daily MACD coupled with the RSI & stochastic sharply moving upwards, hints at the presence of bullish momentum. On the weekly chart, the RSI and stochastic oscillators are trading with a bullish bias, further affirming the bullish stance.
- The 100day SMA (currently trading at AED2.08) is acting as an immediate resistance, a clear break above which might lead to further acceleration to the upside, paving way for the AED2.10/2.12 and AED2.14/2.17 levels as the next likely resistances.
- On the flipside, key technical support is placed at the 50day SMA (currently trading at AED2.04), followed by the AED2.02 and 20day SMA (currently placed at the psychological AED2.00) levels.

National Bank of Abu Dhabi

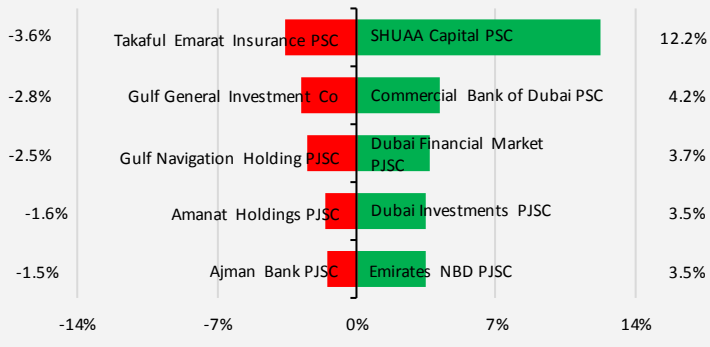


- The stock traded with a bearish tone on Thursday and settled at AED8.86, after making a low at AED8.80.
- On the weekly chart, the MACD and RSI are trading flat below their centrelines, reflecting at a bearish technical scenario. However, a possible centreline crossover by the daily MACD to trade into the positive region coupled with the stochastic indicator sharply heading north, indicates at possible bullishness in the near term.
- Important resistance is placed at the daily upper Bollinger band (currently trading at AED9.04), a break above which might trigger strength in the stock, targeting the next ones at the AED9.10 and 100day SMA (currently placed at AED9.25) levels.
- Conversely, key support is situated at the 20day SMA (currently placed at AED8.74/8.70), followed by the AED8.57/8.52 and daily lower Bollinger band (currently trading at AED8.44) levels.



Dubai

Top Gainers & Losers



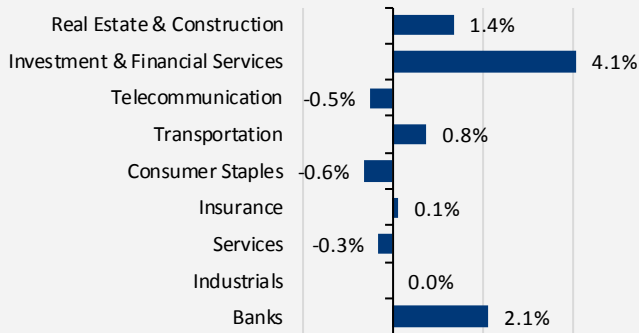
Top Volume

Company	Volume
Drake & Scull International PJSC	196,116,588
Amanat Holdings PJSC	55,347,807
SHUAA Capital PSC	42,634,396
Arabtec Holding PJSC	27,942,229
Union Properties PJSC	21,143,673

Volume Gainers

Company	Change (%)
Ajman Bank PJSC	1186%
SHUAA Capital PSC	787%
Aramex PJSC	363%
DAMAC Properties Dubai Co PJSC	282%
Islamic Arab Insurance Co	129%

Sector Performance



Market Overview

	17-Nov-16	16-Nov-16	Change	% Change
Index (Last)	3309.8	3262.8	47.0	1.4%
Volume (000's)	1017257.0	981932.0	35325.0	3.6%
Deals	9588.0	9850.0	-262.0	-2.7%
Value (mill)	1279.9	946.9	333.0	35.2%
Company Traded	35.0	33.0	2.0	6.1%
Gainers	22.0	25.0	-3.0	-12.0%
Laggards	11.0	5.0	6.0	120.0%
No Change	2.0	3.0	-1.0	-33.3%

52 Week High

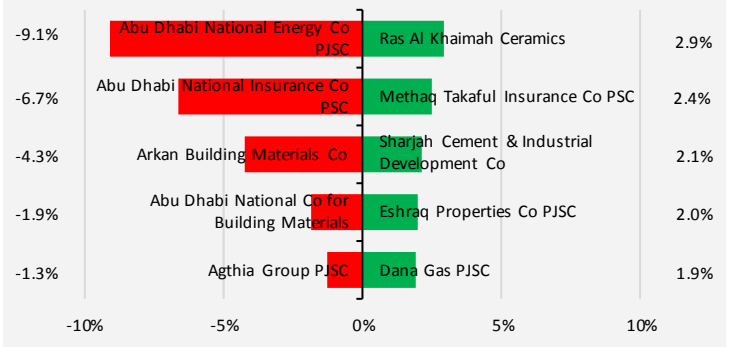
3623.7

52 Week Low

2590.7

Abu Dhabi

Top Gainers & Losers



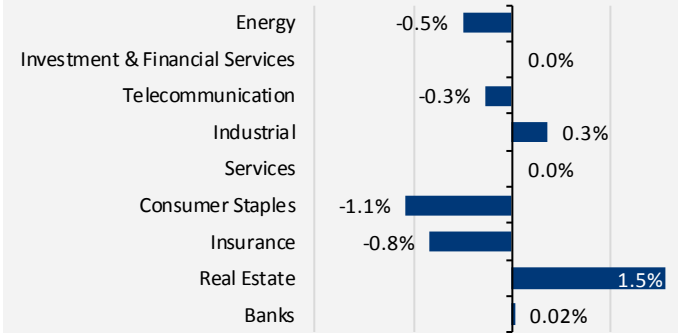
Top Volume

Company	Volume
Eshraq Properties Co PJSC	88,950,739
Abu Dhabi National Energy Co PJSC	15,505,609
Aldar Properties PJSC	9,790,564
Methaq Takaful Insurance Co PSC	8,647,938
RAK Properties PJSC	2,423,425

Volume Gainers

Company	Change (%)
Abu Dhabi National Energy Co PJSC	6109%
International Fish Farming Holding Co PJSC	1254%
Methaq Takaful Insurance Co PSC	369%
Al Waha Capital PJSC	284%
Agthia Group PJSC	52%

Sector Performance



Market Overview

	17-Nov-16	16-Nov-16	Change	% Change
Index (Last)	4292.1	4290.4	1.6	0.0%
Volume (000's)	150250.0	185022.0	-34772.0	-18.8%
Deals	1857.0	2215.0	-358.0	-16.2%
Value (mill)	199.0	280.7	-81.7	-29.1%
Company Traded	25.0	32.0	-7.0	-21.9%
Gainers	10.0	15.0	-5.0	-33.3%
Laggards	9.0	10.0	-1.0	-10.0%
No Change	6.0	7.0	-1.0	-14.3%

52 Week High

4637.2

52 Week Low

3731.6

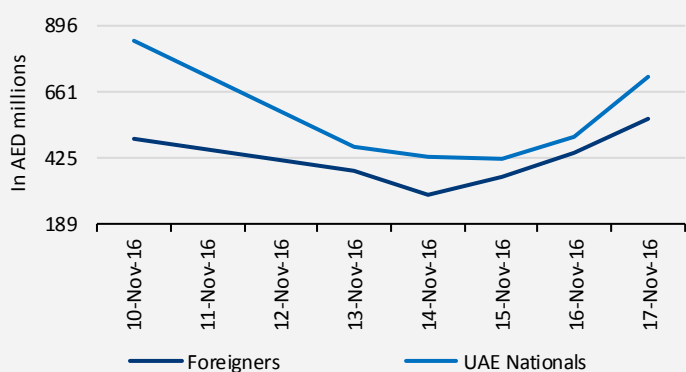
Abu Dhabi Foreign Ownership Limit

Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
NBAD OneShare MSCI UAE ETF	Yes	100.00%	40.36%
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%	1.12%
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%	13.56%
Al Khazna Insurance	Yes	25.00%	2.88%
Al Ain Al Ahlia Insurance	No	0.00%	0.00%
ALDAR Properties	Yes	40.00%	23.97%
Arkan Building Materials	No	0.00%	0.02%
International Fish Farming	Yes	49.00%	0.45%
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%	21.24%
Commercial Bank International	Yes	49.00%	48.89%
Dana Gas	Yes	49.00%	59.89%
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%	31.92%
Etisalat	Yes	20.00%	5.03%
Fujairah Building Industries	No	0.00%	0.00%
Fujairah Cement	Yes	0.00%	7.31%
First Gulf Bank	Yes	25.00%	15.75%
Finance House	Yes	20.00%	11.12%
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%

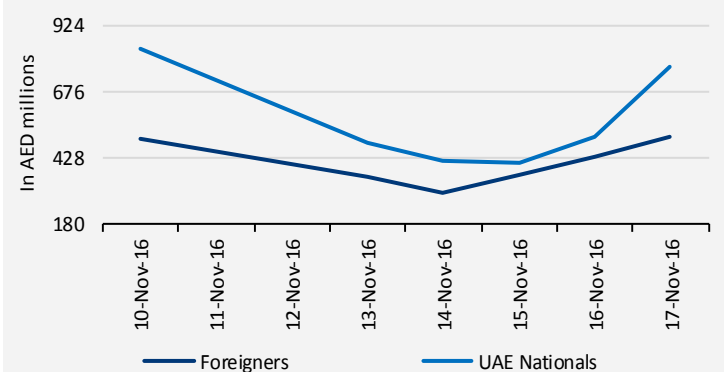
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
Invest Bank	Yes	20.00%	1.41%
Gulf Pharmaceutical	Yes	49.00%	33.85%
Gulf Livestock Company	Yes	49.00%	67.09%
MANZEL Real Estate	Yes	-	21.94%
Methaq Takaful Insurance	Yes	25.00%	23.54%
National Bank of AD	Yes	25.00%	5.01%
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%	1.27%
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%	28.40%
RAK Ceramic	Yes	49.00%	53.08%
RAK National Insurance	Yes	25.00%	0.00%
RAK Properties	Yes	49.00%	32.39%
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%	47.22%
Union Cement	Yes	49.00%	2.96%
United Insurance	Yes	25.00%	0.00%
Union National Bank	Yes	40.00%	12.77%
Union Insurance	Yes	25.00%	0.31%
Waha Capital PJSC	Yes	49.00%	10.90%
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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