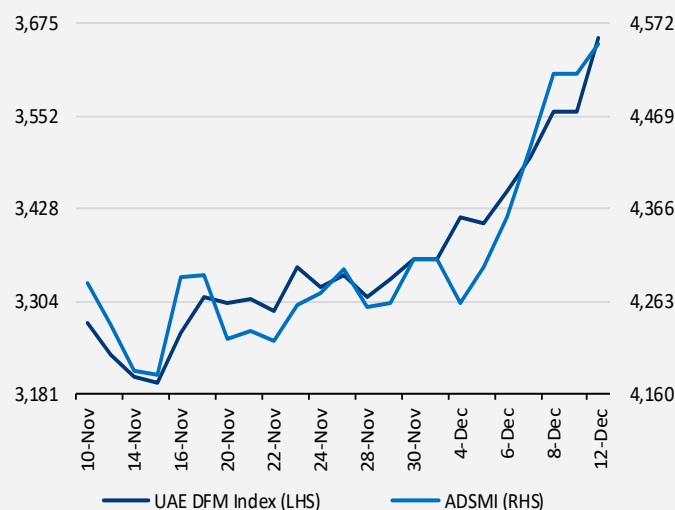


GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)	
Abu Dhabi Securities Market General	4549.05	↑	31.90	0.71%	5.61%	7.40%	13.71%	11.72
UAE DFM Index	3657.11	↑	98.43	2.77%	16.06%	13.12%	26.86%	11.93
Bloomberg GCC 200 Index	65.08	↑	0.83	1.29%	4.06%	7.22%	7.25%	15.00
Bahrain BSE index	1190.52	↓	-1.42	-0.12%	-2.09%	2.43%	-1.79%	9.75
Kuwait KSE Index	5636.99	↑	25.21	0.45%	0.39%	2.84%	0.07%	18.60
Saudi Arabia TASI	7162.38	↓	-35.49	-0.49%	3.63%	7.49%	5.88%	17.01
Oman MSM30 Index	5696.32	-	0.00	0.00%	5.37%	5.16%	5.20%	10.75
Qatar DSM Index	10328.76	↑	140.86	1.38%	-0.96%	4.63%	7.10%	14.97

UAE Indices



UAE Market Commentary

- UAE equity markets closed higher yesterday, supported by gains in real estate and financial sector stocks.
- Property stocks, Union Properties, Arabtec Holding and Emaar Properties soared 8.3%, 5.2% and 5.1% respectively. Peer, Eshraq Properties climbed 2.9%.
- Abu Dhabi National Energy Co jumped 5.7%, after non-OPEC producers agreed to cut oil output to ease global glut.
- Deyaar Development rose 4.6%, after it launched year-end promotions on its key projects that include zero down payments on new properties and waivers for Dubai Land department fee.
- Meanwhile, Abu Dhabi's Department of Municipal Affairs and Transport and US-based Hyperloop Transportation Technologies signed an agreement to build a futuristic high-speed transport system connecting the cities of Abu Dhabi and Al Ain.
- The Abu Dhabi Securities Exchange (ADX) general index ended 0.7% higher at 4,549.05, while the Dubai Financial Market index closed 2.8% higher at 3,657.11.

Upcoming UAE Economic Events This Week

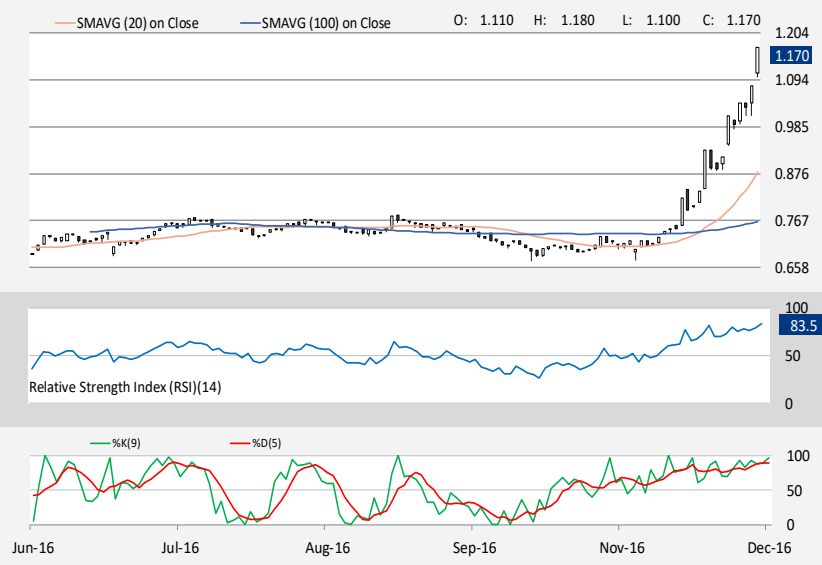
Release Date	Event	Month	Survey	Actual	Prior	Revised	Relevance
13-Dec-16	Dubai Economy Tracker SA	Nov	-	-	53.2	-	Low
17 Dec - 24 Dec	Central Bank Foreign Assets	Nov	-	-	AED295.1b	-	Low
18 Dec - 22 Dec	CPI YoY	Nov	-	-	1.89%	-	High
18 Dec - 22 Dec	CPI MoM	Nov	-	-	0.05%	-	High
18 Dec - 28 Dec	M1 Money Supply MoM	Nov	-	-	0.00%	-	High
18 Dec - 28 Dec	M2 Money Supply MoM	Nov	-	-	0.30%	-	Medium
18 Dec - 28 Dec	M3 Money Supply MoM	Nov	-	-	-0.40%	-	Medium

Company Events This Week

Dubai		
Date	Company	Event
12/13/2016	-	-
12/14/2016	-	-
12/15/2016	-	-
12/16/2016	-	-
12/17/2016	-	-

Abu Dhabi		
Date	Company	Event
12/13/2016	-	-
12/14/2016	-	-
12/15/2016	-	-
12/16/2016	-	-
12/17/2016	-	-

Union Properties



- The stock recorded significant gains in the last session and settled above the daily upper Bollinger band (currently placed at AED1.15) at AED1.17, after making a high at AED1.18.
- As visible on the daily chart, the MACD is pointing north along with the RSI and stochastic oscillators trading near their overbought regions, hints at bullish momentum in the coming session. On the weekly chart, the momentum oscillators are trading with a strong bias, further endorsing the above view.
- Immediate resistance is located at the AED1.19 level, a break above which might lead to further strength in the stock, paving way for the AED1.21 (last tested in August 2015) and AED1.24/1.25 levels.
- However, a weekly upper Bollinger band crossover indicates at potential correction in the stock. Key support is placed at the AED1.10 level, followed by the AED1.07 and AED1.01 levels.

Arabtec Holding PJSC



- The stock traded with a bullish tone in the previous session and ended above the daily upper Bollinger band (currently trading at AED1.42) at AED1.43, following a high at AED1.44.
- A signal line crossover by the weekly MACD from below coupled with the RSI and stochastic indicators heading higher, reflects at a strong technical outlook. Furthermore, the daily momentum oscillators are trading at a higher level above their midlines, further validating the bullish stance.
- Crucial resistance is situated at the AED1.45 level, followed by the 200day SMA (currently placed at AED1.47) and AED1.50 levels. A sustained break above the latter might trigger further bullishness in the stock.
- Meanwhile, an upper Bollinger band crossover on the daily chart suggests that the stock might see some correction in the near term. Key support resides at the 100day SMA (currently placed at AED1.42), followed by the AED1.38 and AED1.35 levels.

Eshraq properties Co



- The stock posted mild gains in the prior session and finished at AED1.06, after hitting a high at AED1.10.
- As of now, the weekly momentum oscillators are placed at a higher level above their centrelines, hinting at the presence of bullish momentum in the near term. On the daily chart, the MACD and RSI indicators are trading with a positive bias, further affirming the above stance.
- Important resistance is seen at the AED1.10 level, followed by the AED1.13 and daily upper Bollinger band (currently placed at AED1.16) levels. A clear break above the latter might trigger further strength in the stock.
- On the other hand, intraday support is placed at the AED1.02 level, followed by the AED0.98 and daily lower Bollinger band (currently placed at AED0.94) levels. A breach below the latter might lead to negative momentum in the stock.

Emaar Malls Group



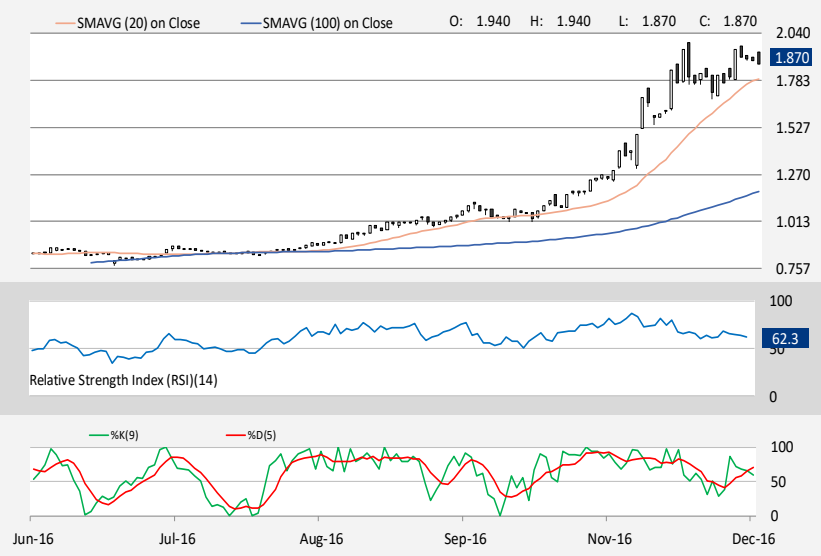
- The stock traded firmer for the fourth consecutive session yesterday and closed above the daily upper Bollinger band (currently placed at AED2.76) at AED2.79, after making a high at AED2.80.
- Currently, the daily momentum oscillators are trading with a bullish tone, reflecting at a positive technical picture. On the weekly chart, the MACD is moving upwards along with the stochastic and RSI indicators trading above their 50lines, further confirming the above view.
- Key technical obstacle is placed at the AED2.82 level, a break above which might lead to further upside momentum in the stock, clearing way for the AED2.85 and AED2.87 levels.
- However, an upper Bollinger band crossover on the daily chart suggests that the stock is likely to witness some correction in the short term. Crucial support is located at the AED2.76 level, followed by the 100day SMA (currently placed at AED2.73) and AED2.70 levels.

Gulf General Investments Company



- The stock traded in the green in the last session and finished at AED0.518, after moving as high as AED0.532.
- Currently, the daily MACD is trading in the positive region coupled with the RSI and stochastic pointing north, hints at the presence of bullish momentum in the coming session. Likewise, on the weekly chart, momentum oscillators are trading with an upside tone, further supporting the above view.
- Key near term resistance is positioned at the 100day SMA (currently placed at AED0.520), followed by the AED0.532/0.535 level. A clear break and stability above the latter might lead to further positive momentum in the stock.
- On the flipside, important support is placed at the AED0.508 level, followed by the psychological AED0.500 and 20day SMA (currently trading at AED0.490) levels. A move back below the latter might lead to negativity in the stock.

Gulf Finance House

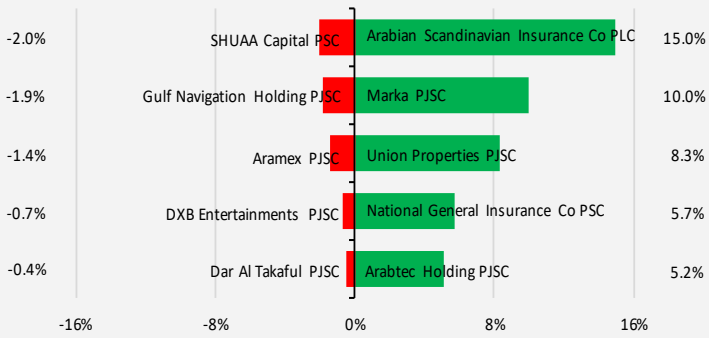


- The stock traded in the red for the fourth consecutive session yesterday and closed at AED1.87.
- On the weekly chart, the MACD and stochastic are trading with a positive showing, reflecting at a positive technical scenario. However, on the daily chart, the momentum oscillators are showing loss of upward potential, hinting at the possibility of correction in the stock in the coming session.
- Key short term support resides at the 20day SMA (currently trading at AED1.79), a clear breach below which might lead to further downside momentum in the stock, targeting the next supports at the AED1.70/1.68 and AED1.60 levels.
- On the bright side, key intraday resistance is placed at the AED1.89 level, followed by the AED1.95 and daily upper Bollinger band (currently placed at AED2.01) levels. A break above the latter might turn the main trend to bullish.



Dubai

Top Gainers & Losers



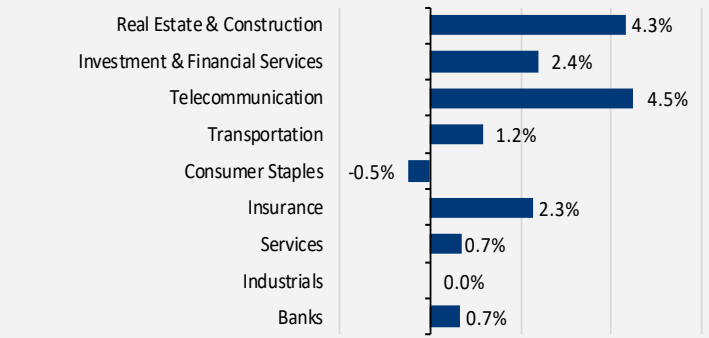
Top Volume

Company	Volume
Union Properties PJSC	264,006,904
Drake & Scull International PJSC	202,370,814
Arabtec Holding PJSC	158,929,798
Air Arabia PJSC	141,837,107
Deyaar Development PJSC	108,193,166

Volume Gainers

Company	Volume Change (%)
Air Arabia PJSC	2206%
Gulf General Investment Co	432%
Marka PJSC	399%
Islamic Arab Insurance Co	256%
Amlak Finance PJSC	170%

Sector Performance



Market Overview

	12-Dec-16	8-Dec-16	Change	% Change
Index (Last)	3657.1	3558.7	98.4	2.8%
Volume (000's)	1431410.0	1104475.0	326935.0	29.6%
Deals	12208.0	10720.0	1488.0	13.9%
Value (mill)	1850.5	1469.8	380.7	25.9%
Company Traded	39.0	37.0	2.0	5.4%
Gainers	29.0	22.0	7.0	31.8%
Laggards	9.0	11.0	-2.0	-18.2%
No Change	1.0	4.0	-3.0	-75.0%

52 Week High

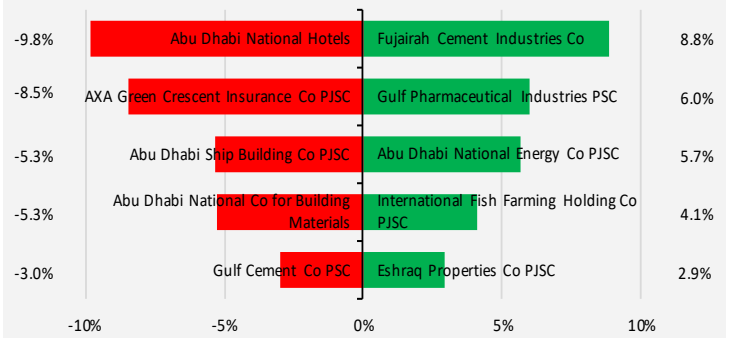
3658.6

52 Week Low

2590.7

Abu Dhabi

Top Gainers & Losers



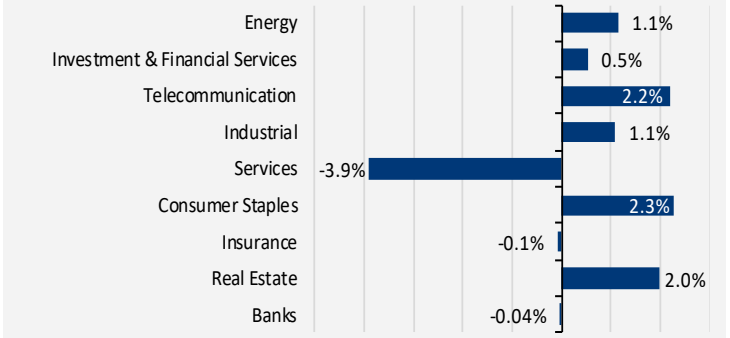
Top Volume

Company	Volume
Eshraq Properties Co PJSC	89,888,818
RAK Properties PJSC	19,124,356
Aldar Properties PJSC	11,846,085
Dana Gas PJSC	9,351,163
Methaq Takaful Insurance Co PSC	5,312,116

Volume Gainers

Company	Volume Change (%)
Abu Dhabi National Energy Co PJSC	360%
Eshraq Properties Co PJSC	190%
Dana Gas PJSC	55%
Union National Bank PJSC	49%
Methaq Takaful Insurance Co PSC	19%

Sector Performance



Market Overview

	12-Dec-16	8-Dec-16	Change	% Change
Index (Last)	4549.1	4517.2	31.9	0.7%
Volume (000's)	199984.0	194306.0	5678.0	2.9%
Deals	2873.0	2895.0	-22.0	-0.8%
Value (mill)	325.9	399.1	-73.2	-18.3%
Company Traded	31.0	35.0	-4.0	-11.4%
Gainers	17.0	21.0	-4.0	-19.0%
Laggards	11.0	8.0	3.0	37.5%
No Change	3.0	6.0	-3.0	-50.0%

52 Week High

4637.2

52 Week Low

3731.6



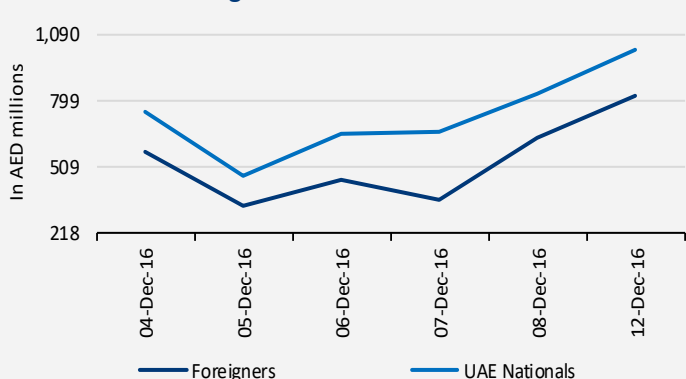
Abu Dhabi Foreign Ownership Limit

Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
NBAD OneShare MSCI UAE ETF	Yes	100.00%	40.36%
Al Buhaira Insurance	Yes	25.00%	10.80%
AD Aviation	No	0.00%	0.00%
AD Commercial Bank	Yes	49.00%	13.18%
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%	1.18%
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%	13.50%
Al Khazna Insurance	Yes	25.00%	2.93%
Al Ain Al Ahlia Insurance	No	0.00%	0.00%
ALDAR Properties	Yes	40.00%	23.81%
Arkan Building Materials	No	0.00%	0.02%
International Fish Farming	Yes	49.00%	0.42%
Al Wathba Insurance	No	0.00%	1.17%
Green Crescent Insurance	Yes	25.00%	24.47%
AD for Building & M	Yes	25.00%	4.17%
Bank of Sharjah	Yes	30.00%	21.29%
Commercial Bank International	Yes	49.00%	48.89%
Dana Gas	Yes	49.00%	60.25%
Al Dhafra Insurance	No	0.00%	0.00%
Emirates Driving	No	0.00%	0.00%
Emirates Insurance	Yes	0.00%	0.24%
Eshraq properties Co.	Yes	49.00%	31.91%
Etisalat	Yes	20.00%	5.07%
Fujairah Building Industries	No	0.00%	0.00%
Fujairah Cement	Yes	0.00%	7.31%
First Gulf Bank	Yes	25.00%	15.79%
Finance House	Yes	20.00%	11.33%
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%

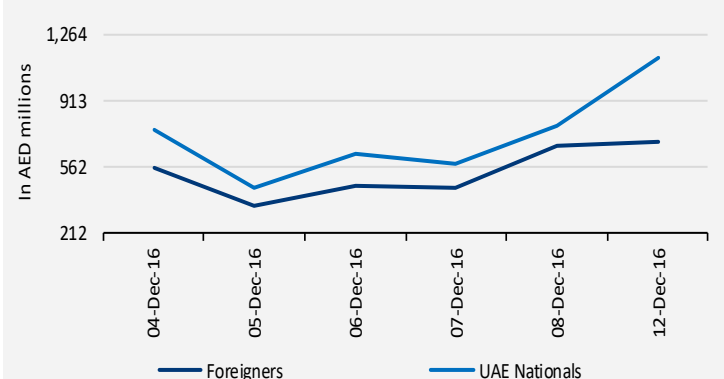
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
Invest Bank	Yes	20.00%	1.52%
Gulf Pharmaceutical	Yes	49.00%	33.76%
Gulf Livestock Company	Yes	49.00%	67.12%
MANZEL Real Estate	Yes	-	21.74%
Methaq Takaful Insurance	Yes	25.00%	23.92%
National Bank of AD	Yes	25.00%	5.14%
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%	17.82%
RAK Cement	Yes	49.00%	28.38%
RAK Ceramic	Yes	49.00%	52.56%
RAK National Insurance	Yes	25.00%	0.00%
RAK Properties	Yes	49.00%	33.19%
RAK White Cement	Yes	49.00%	18.67%
RAK Poultry & Feeding	Yes	14.00%	15.91%
Sharjah Cement	Yes	15.00%	1.34%
Sharjah Group Company	Yes	49.00%	20.76%
Sharjah Islamic Bank	Yes	0.00%	20.21%
Sharjah Insurance	Yes	0.00%	0.00%
Sudatel	Yes	100.00%	80.44%
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%	47.21%
Union Cement	Yes	49.00%	2.98%
United Insurance	Yes	25.00%	0.00%
Union National Bank	Yes	40.00%	12.95%
Union Insurance	Yes	25.00%	0.31%
Waha Capital PJSC	Yes	49.00%	10.58%
National Takaful Company	Yes	25.00%	11.88%

Dubai Foreign/Domestic Market Activity

Value of Stocks Bought



Value of Stocks Sold





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