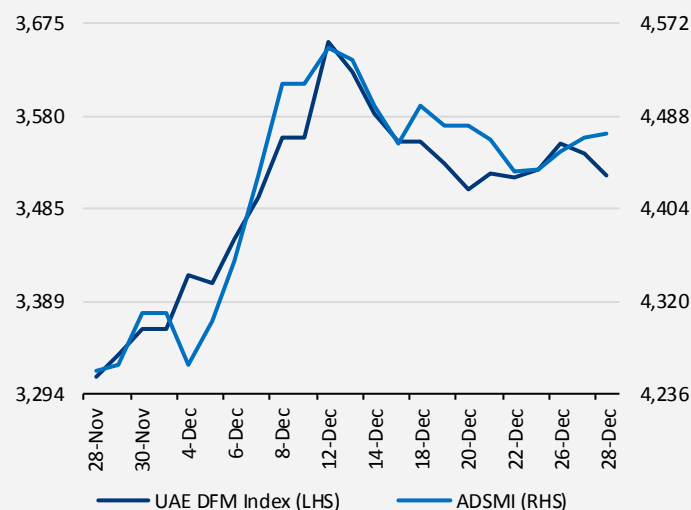


## GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)
Abu Dhabi Securities Market General	4471.57 ↑	2.49	0.06%	3.81%	4.94%	4.08%	11.52
UAE DFM Index	3519.71 ↓	-22.45	-0.63%	11.70%	5.58%	12.28%	11.49
Bloomberg GCC 200 Index	65.06 ↓	-0.15	-0.23%	4.03%	5.26%	4.41%	14.99
Bahrain BSE index	1213.35 ↑	2.01	0.17%	-0.21%	3.06%	0.91%	9.94
Kuwait KSE Index	5753.36 ↑	8.32	0.14%	2.46%	3.78%	3.04%	19.5
Saudi Arabia TASI	7240.66 ↓	-16.51	-0.23%	4.76%	4.99%	4.47%	17.19
Oman MSM30 Index	5765.05 ↑	4.10	0.07%	6.64%	5.18%	6.18%	10.88
Qatar DSM Index	10336.05 ↑	31.28	0.30%	-0.89%	7.26%	-0.60%	14.98

## UAE Indices



## UAE Market Commentary

- UAE equity markets closed mixed yesterday with losses in real estate and financial sector stocks weighing on the Dubai market sentiment.
- Property stocks, Emaar Properties and Union Properties declined 2.5% and 0.9%, respectively, while Deyaar Development and Arabtec Holding dropped 0.8%, each. Peers, Aldar Properties and RAK Properties fell 1.5%, each.
- On the brighter side, Emirates Driving Co, Al Wathba National Insurance Co and Dar Al Takaful soared 15.0%, 8.3% and 7.7%, respectively.
- Meanwhile, National Bank of Abu Dhabi's four top managers, Abdulla Mohammed Saleh AbdulRaheem, Qamber al-Mulla, Saif al-Shehhi and Abdulla Bin Khalaf al-Otaiba are leaving the bank ahead of a merger with First Gulf Bank.
- The Abu Dhabi Securities Exchange (ADX) general index ended 0.1% higher at 4,471.57, while the Dubai Financial Market index closed 0.6% lower at 3,519.71.

## Upcoming UAE Economic Events This Week

Release Date	Event	Month	Survey	Actual	Prior	Revised	Relevance
22 Dec - 30 Dec	CPI YoY	Nov	-	-	1.89%	-	High
22 Dec - 30 Dec	CPI MoM	Nov	-	-	0.05%	-	High
27 Dec - 03 Jan	Dubai Airport Cargo Volume YoY	Nov	-	-	9.50%	-	Low

## Company Events This Week

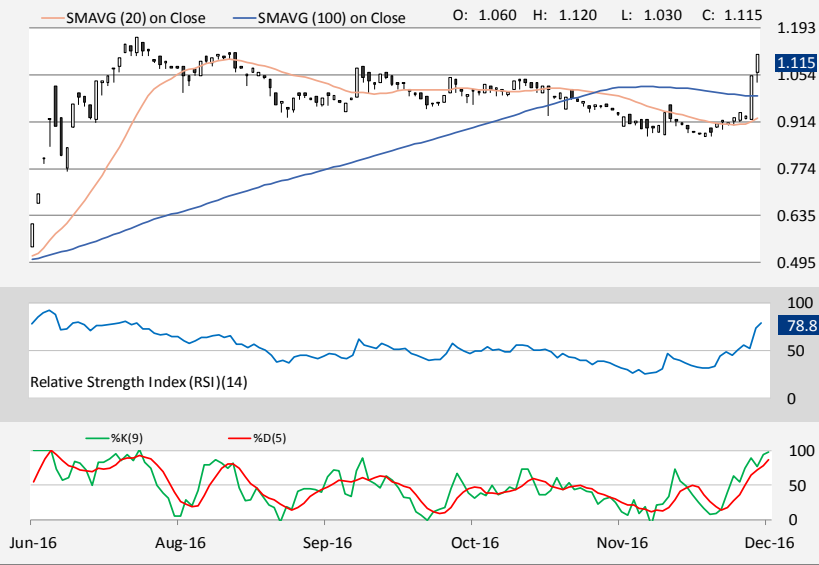
### Dubai

Date	Company	Event
12/25/2016	-	-
12/26/2016	-	-
12/27/2016	-	-
12/28/2016	-	-
12/29/2016	-	-

### Abu Dhabi

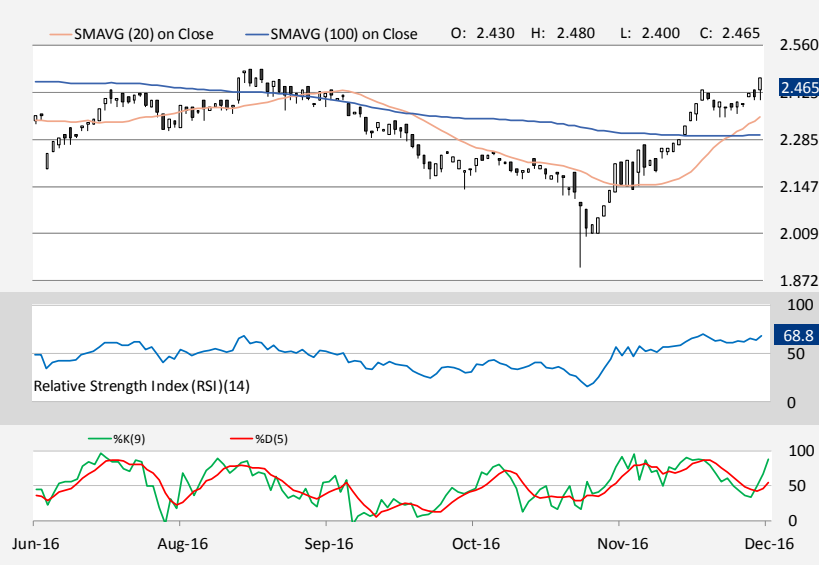
Date	Company	Event
12/25/2016	-	-
12/26/2016	-	-
12/27/2016	-	-
12/28/2016	-	-
12/29/2016	-	-

## Takaful House



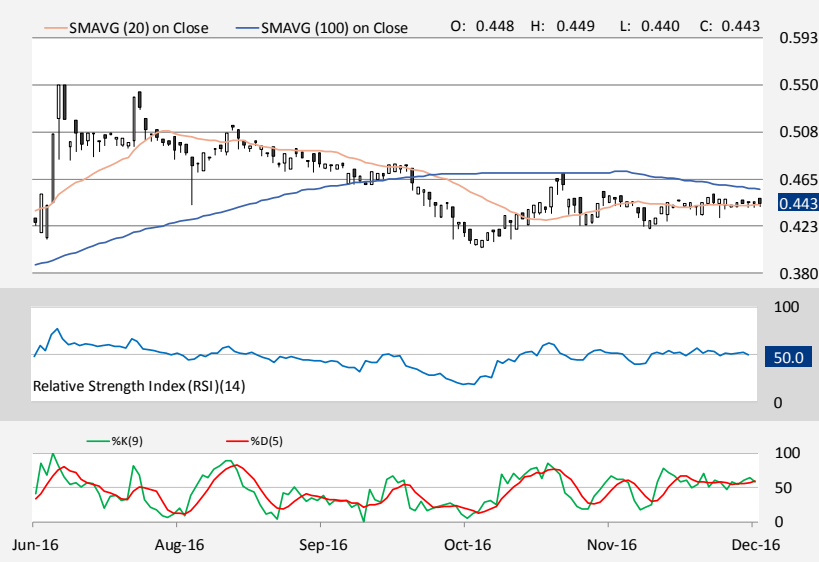
- After forming a long bullish candle on the daily chart on Tuesday, the stock continued its upward trend and settled the yesterday's session above the daily upper Bollinger band (currently placed at AED1.04) at AED1.12.
- As visible on the daily chart, the MACD is sharply pointing north and along with the RSI & stochastic indicators near their overbought region, reflects at a bullish technical outlook. On the weekly chart as well, the momentum oscillators are trading with a strong bias, further validating the above stance.
- Key resistance is placed at the AED1.14 level, followed by the AED1.16 and AED1.17 levels. A surge above the latter might trigger further upside momentum in the stock. However, an upper Bollinger band crossover on the daily chart suggests that the stock might witness some correction in the near term. Key support resides at the AED1.10 level, followed by the AED1.07 and AED1.03 levels.

## Damac Properties Dubai Co



- The stock posted significant gains in the prior session and finished at AED2.47, after notching a high at AED2.48.
- A possible positive centreline crossover by the weekly MACD coupled with the RSI and stochastic oscillators trading with a bullish tone, hints at the presence of bullish momentum in the coming week. On the daily chart, the momentum oscillators are trading at a higher level above their midlines, further endorsing the above stance.
- Intraday resistance to be watched is situated at the daily upper Bollinger band (currently trading at AED2.50/2.51), a clear break above which might lead to further positivity in the stock.
- On the contrary, key support is placed at the AED2.40 level, followed by the 20day SMA (currently trading at AED2.36/2.35) and AED2.32 levels. A breach below the latter might turn the main trend to bearish.

## Ektitab Holding Company



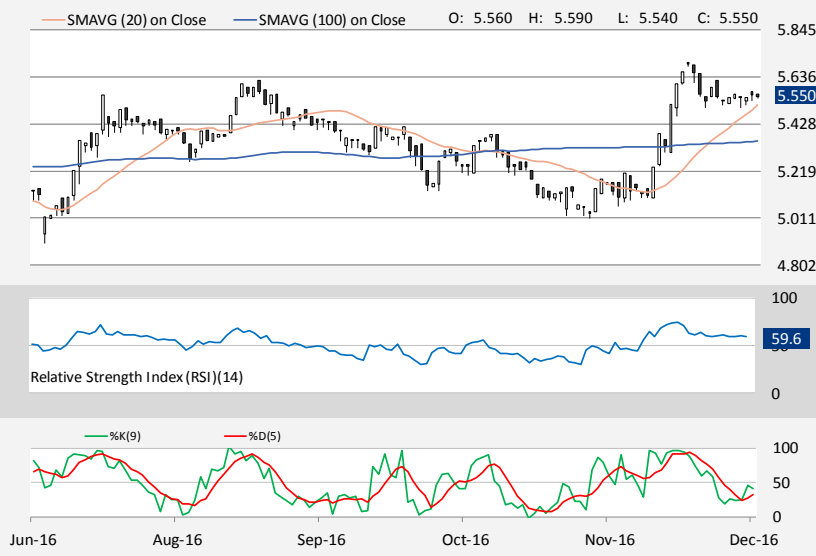
- The stock traded with a negative showing in the last session and closed at AED0.441, after making a low at AED0.440.
- A possible signal line crossover from above by the daily MACD conjoined with the RSI and stochastic showing slight loss of upward potential, reflects at a bearish technical picture. On the weekly chart, the momentum oscillators are trading water just below their centrelines, further confirming the above view.
- Important support to be watched is situated at the daily upper Bollinger band (currently placed at AED0.430) and AED0.422 levels. A move back below the latter might trigger further negative momentum in the stock.
- On the bright side, key resistance is placed at the daily upper Bollinger band (currently placed at AED0.450) and the 100day SMA (currently placed at AED0.460) levels. A surge above the latter might strengthen the stock.

## Union Properties



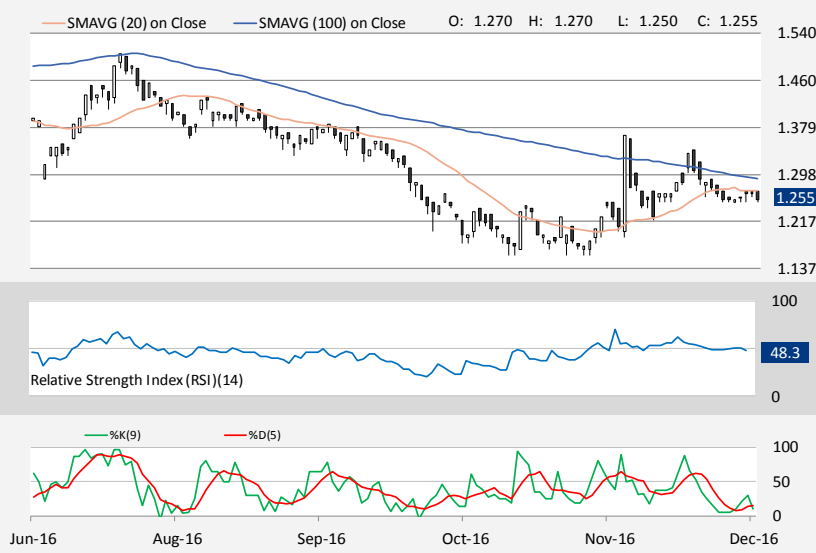
- The stock posted mild losses for the second straight session yesterday and ended at AED1.14, following a low at AED1.13.
- On the weekly chart, the MACD is heading north and along with the RSI & stochastic near their overbought region, reflects at bullishness in the coming week. However, the daily MACD and RSI oscillators are trading with a weak bias, indicating at weakness in the near term.
- Key near term support is positioned at the AED1.12 level, followed the 20day SMA (currently trading at AED1.09) and AED1.06 levels. A breach below the latter might lead to further acceleration to the downside.
- On the other hand, key resistance is placed at the AED1.16 and AED1.18/1.19 levels. A break above the latter might turn the main trend to bullish.

## Dubai Islamic Bank



- The stock traded in the red for the second straight day and finished the last session at AED5.54.
- Currently, the weekly MACD is attempting a positive centreline crossover along with the RSI indicator trading flat above its 50line, hinting at positivity in the coming week. However, on the daily chart, the momentum oscillators are heading south, suggesting at bearish momentum in the short term.
- Important support is situated at the 20day SMA (currently trading at AED5.51/5.50), followed by the 200day SMA (currently trading at AED5.45). A move back below the latter might further trigger negative momentum in the stock.
- Meanwhile, key resistance is placed at the AED5.59 and AED5.62/5.63 levels. A surge above the latter might strengthen the stock, targeting the next resistances at the AED5.68 and AED5.73 levels.

## Amlak Finance

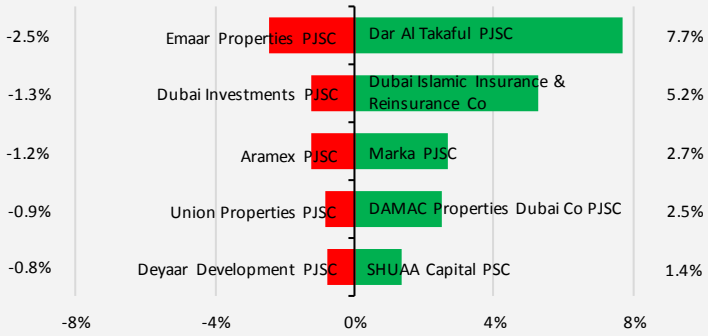


- Yesterday, the stock traded in the red and ended at AED1.26, after making a low at AED1.25.
- As seen on the daily chart, a possible centreline crossover by the MACD to trade into negative zone coupled with the stochastic oscillator trading near its oversold region, reflects at a bearish technical scenario. Moreover, the weekly momentum oscillators are trading below their midlines, further affirming the above view.
- Key support is situated at the AED1.25 level, followed by the 50day SMA (currently trading at AED1.24) and the daily lower Bollinger band (currently trading at AED1.23) levels. A clear breach below the latter might lead to increased selling pressure in the stock.
- On the flipside, key technical barrier is placed at the 20day SMA (currently trading at AED1.27), followed by the AED1.28 and 100day SMA (currently placed at AED1.29) levels.



## Dubai

### Top Gainers & Losers



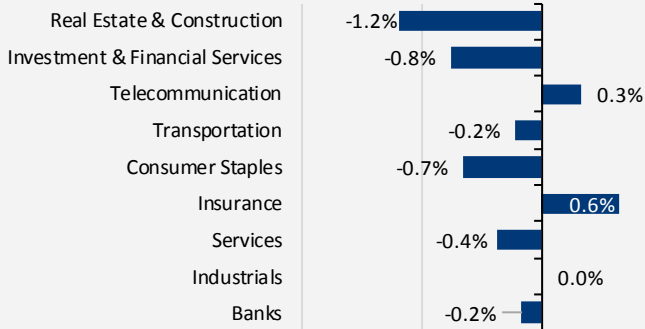
### Top Volume

Company	Volume
Union Properties PJSC	53,069,446
Amanat Holdings PJSC	39,055,581
Islamic Arab Insurance Co	32,958,868
Drake & Scull International PJSC	25,987,649
Dar Al Takaful PJSC	17,081,039

### Volume Gainers

Company	Volume Change (%)
DAMAC Properties Dubai Co PJSC	1824%
Emirates Integrated Telecommunications Co PJSC	1416%
Emirates NBD PJSC	481%
Marka PJSC	328%
Dubai Investments PJSC	245%

### Sector Performance



### Market Overview

	28-Dec-16	27-Dec-16	Change	% Change
Index (Last)	3519.7	3542.2	-22.4	-0.6%
Volume (000's)	397757.0	338529.0	59228.0	17.5%
Deals	4635.0	4117.0	518.0	12.6%
Value (mill)	619.1	328.8	290.3	88.3%
Company Traded	36.0	38.0	-2.0	-5.3%
Gainers	13.0	11.0	2.0	18.2%
Laggards	18.0	20.0	-2.0	-10.0%
No Change	5.0	7.0	-2.0	-28.6%

52 Week High

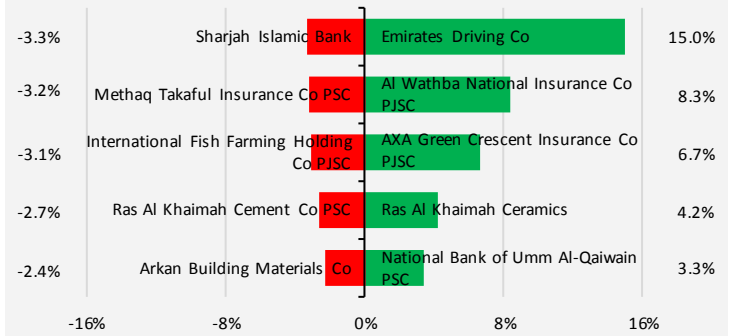
3658.6

52 Week Low

2590.7

## Abu Dhabi

### Top Gainers & Losers



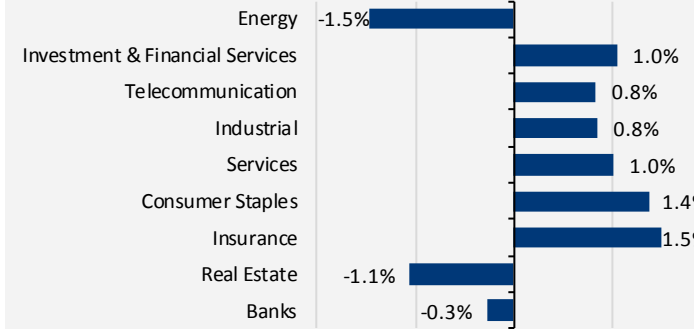
### Top Volume

Company	Volume
Dana Gas PJSC	28,479,693
Eshraq Properties Co PJSC	23,481,133
RAK Properties PJSC	16,547,663
Aldar Properties PJSC	11,431,867
Al Waha Capital PJSC	4,252,996

### Volume Gainers

Company	Volume Change (%)
Aldar Properties PJSC	852%
RAK Properties PJSC	661%
Abu Dhabi Islamic Bank PJSC	563%
Sharjah Islamic Bank	552%
Al Waha Capital PJSC	355%

### Sector Performance



### Market Overview

	28-Dec-16	27-Dec-16	Change	% Change
Index (Last)	4471.6	4469.1	2.5	0.1%
Volume (000's)	116231.0	106890.0	9341.0	8.7%
Deals	1415.0	1215.0	200.0	16.5%
Value (mill)	163.3	128.1	35.2	27.5%
Company Traded	31.0	29.0	2.0	6.9%
Gainers	15.0	14.0	1.0	7.1%
Laggards	13.0	11.0	2.0	18.2%
No Change	3.0	4.0	-1.0	-25.0%

52 Week High

4637.2

52 Week Low

3731.6

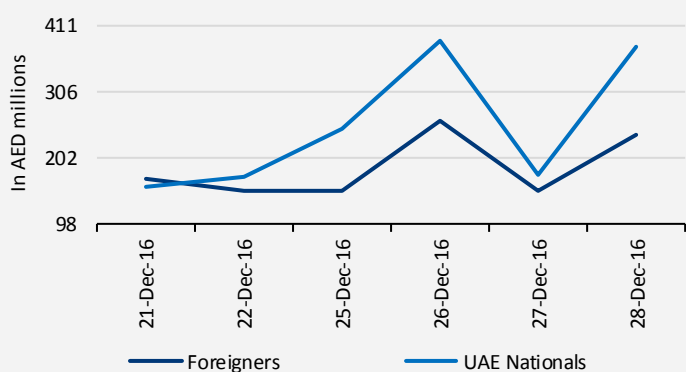
## Abu Dhabi Foreign Ownership Limit

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%	13.21%
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%	0.19%
AD Ship Building	Yes	25.00%	0.68%
Fujairah National Insurance	No	0.00%	0.00%
AGTHIA GROUP PJSC	Yes	25.00%	13.52%
Al Khazna Insurance	Yes	25.00%	2.91%
Al Ain Al Ahlia Insurance	No	0.00%	0.00%
ALDAR Properties	Yes	40.00%	23.84%
Arkan Building Materials	No	0.00%	0.02%
International Fish Farming	Yes	49.00%	1.08%
Al Wathba Insurance	No	0.00%	1.17%
Green Crescent Insurance	Yes	25.00%	24.42%
AD for Building & M	Yes	25.00%	4.09%
Bank of Sharjah	Yes	30.00%	21.26%
Commercial Bank International	Yes	49.00%	48.89%
Dana Gas	Yes	49.00%	60.47%
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%	31.02%
Etisalat	Yes	20.00%	5.09%
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%	18.16%
Gulf Medical Projects	Yes	49.00%	7.94%
Insurance House P.S.C	Yes	25.00%	0.37%

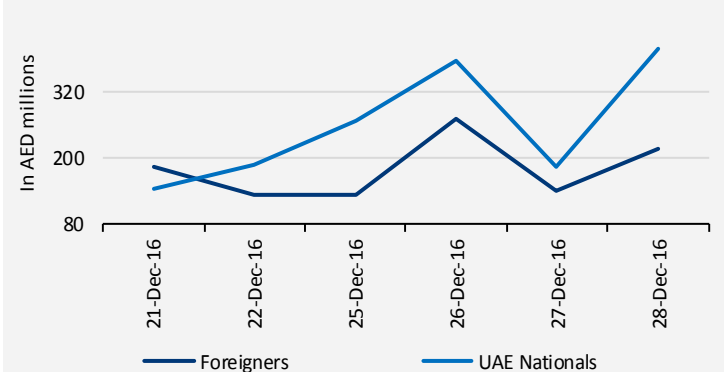
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
Invest Bank	Yes	20.00%	1.53%
Gulf Pharmaceutical	Yes	49.00%	33.60%
Gulf Livestock Company	Yes	49.00%	67.15%
MANZEL Real Estate	Yes	-	21.22%
Methaq Takaful Insurance	Yes	25.00%	22.86%
National Bank of AD	Yes	25.00%	5.12%
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%	17.81%
RAK Cement	Yes	49.00%	28.37%
RAK Ceramic	Yes	49.00%	52.23%
RAK National Insurance	Yes	25.00%	0.00%
RAK Properties	Yes	49.00%	33.61%
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%	80.07%
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%	12.94%
Union Insurance	Yes	25.00%	0.31%
Waha Capital PJSC	Yes	49.00%	10.22%
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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