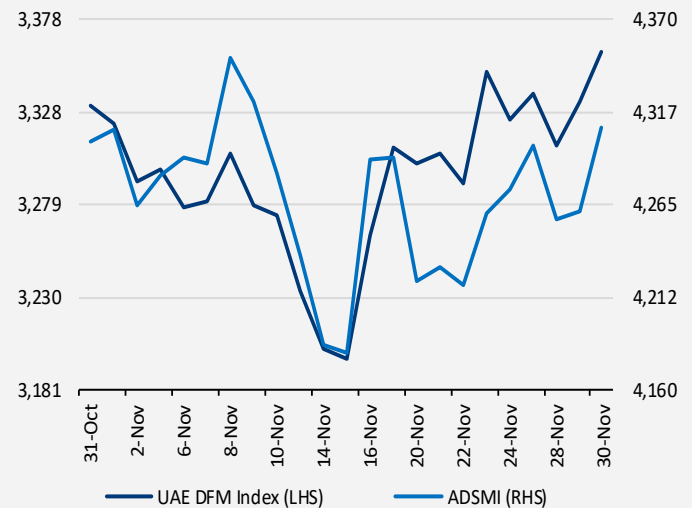


GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)	
Abu Dhabi Securities Market General*	4308.77	↑	47.54	1.12%	0.04%	0.20%	11.10	
UAE DFM Index*	3360.91	↑	27.18	0.82%	6.66%	0.86%	10.96	
Bloomberg GCC 200 Index*	62.71	↑	0.90	1.46%	0.27%	6.58%	-1.49%	14.47
Bahrain BSE Index	1177.72	↑	3.61	0.31%	-3.14%	2.85%	-3.88%	9.64
Kuwait KSE Index	5569.00	↑	14.54	0.26%	-0.82%	2.98%	-4.06%	18.93
Saudi Arabia TASI	7093.66	↑	93.48	1.34%	2.63%	18.43%	-3.45%	16.85
Oman MSM30 Index	5590.16	↑	102.48	1.87%	3.40%	2.18%	0.58%	10.55
Qatar DSM Index	9913.75	↑	119.92	1.22%	-4.94%	-1.58%	-6.07%	14.36

*Values as on 30 November 2016

UAE Indices (As on 30 November 2016)



UAE Market Commentary

- UAE equity markets were closed on Thursday on account of a public holiday.
- However, the rest of markets in the GCC region were open and benefitted from OPEC's first agreement on output cuts since 2008 which prompted a surge in crude oil prices.
- Saudi shares notched their highest close this year while the Qatar index was propped up by gains in Industries Qatar, Gulf International Services and Commercial Bank of Qatar.
- Meanwhile, in a sign of a robust US job market, the nonfarm payrolls rose 178k in November while the unemployment rate surprisingly dipped to 4.6% from an expected 4.9%.
- On Wednesday, the Abu Dhabi Securities Exchange (ADX) general index ended 1.1% higher at 4,308.77, while the Dubai Financial Market index closed 0.8% higher at 3,360.91.

Upcoming UAE Economic Events This Week

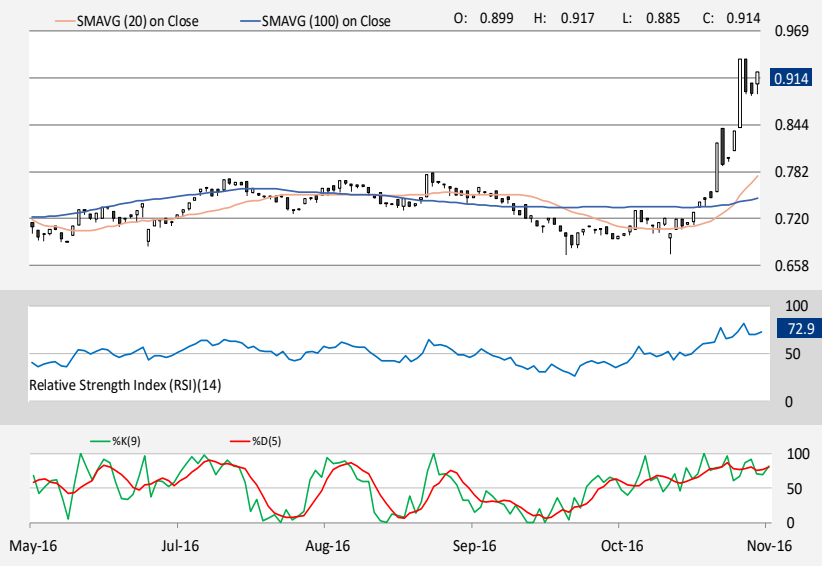
Release Date	Event	Month	Survey	Actual	Prior	Revised	Relevance
27 Nov - 01 Dec	CPI YoY	Sep	-	-	0.55%	-	High
27 Nov - 01 Dec	CPI MoM	Sep	-	-	-0.28%	-	High
05 Dec -10 Dec	CPI YoY	Oct	-	-	-	-	High
05 Dec -10 Dec	CPI MoM	Oct	-	-	-	-	High

Company Events This Week

Dubai		
Date	Company	Event
11/28/2016	-	-
11/29/2016	-	-
11/30/2016	-	-
12/1/2016	-	-
12/2/2016	-	-

Abu Dhabi		
Date	Company	Event
11/28/2016	-	-
11/29/2016	-	-
11/30/2016	-	-
12/1/2016	-	-
12/2/2016	-	-

Union Properties



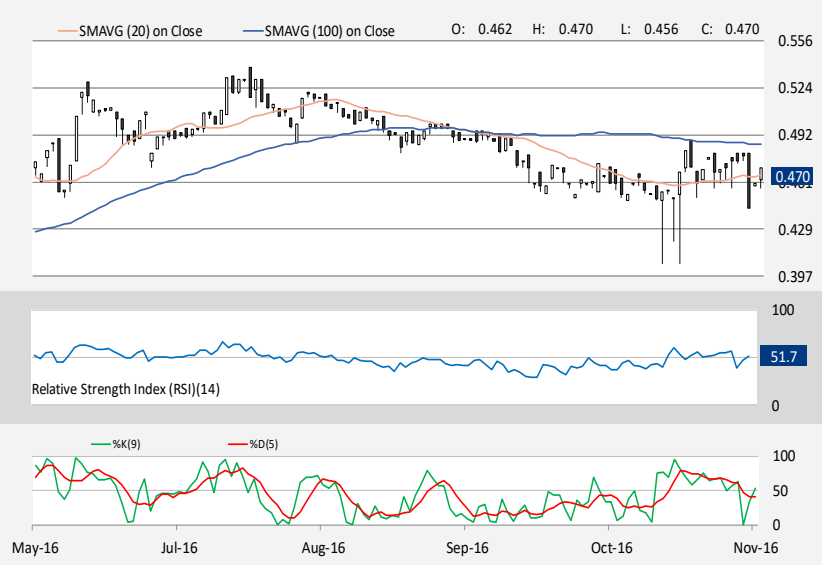
- The stock traded with a bullish tone on Wednesday and closed at AED0.914, following a high at AED0.917.
- As clearly seen on the weekly chart, the MACD is heading higher coupled with the RSI and stochastic oscillators trading near their overbought regions, hints at the presence of bullish momentum in the coming week. Likewise, the daily momentum oscillators are trading at a higher level above their centrelines, further confirming the above view.
- The daily upper Bollinger band (currently placed at AED0.930) is acting as a crucial resistance, a break above which might trigger further positivity in the stock, clearing way for the AED0.945/0.950 and AED0.960 levels.
- However, an upper Bollinger band crossover on the weekly chart suggests at possible correction in the short term. Key support is placed at the AED0.883 level, followed by the AED0.853 and AED0.830 levels.

Dubai Islamic Bank



- On Wednesday, the stock formed a long bullish candlestick pattern on the daily chart and settled above the daily upper Bollinger band (currently placed at AED5.23) at AED5.24.
- On the weekly chart, the RSI and stochastic indicators are pointing north, reflecting at a bullish technical outlook. Moreover, the daily momentum oscillators are trading with a positive bias, further supporting the bullish stance.
- Key technical obstacle is positioned at the AED5.29 level, followed by the 100day SMA (currently placed at AED5.33) and AED5.40 levels. A move back above the latter might lead to further upside momentum in the stock.
- However, a daily upper Bollinger band crossover indicates at potential correction in the stock. Immediate support is placed at the AED5.20 level, followed by the 20day SMA (currently placed at AED5.12) and AED5.06 levels. A breach below the latter might generate bearishness in the stock.

Islamic Arab Insurance Co



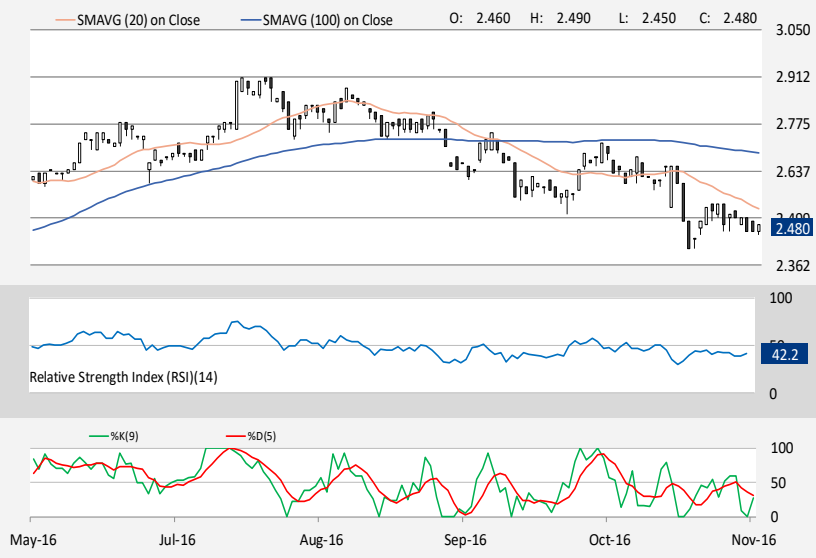
- After forming a bullish harami candlestick pattern on the daily chart on Tuesday, the stock advanced for the second straight session on Wednesday and finished at AED0.470.
- On the weekly chart, the MACD and RSI indicators are trading with a negative showing, indicating at the presence of bearish momentum in coming week. However, a centreline crossover by the daily MACD to trade into the positive territory accompanied with the RSI indicator moving higher, hints at possible recovery in the stock in the near term.
- Important resistance is located at the AED0.480 level, followed by the 100day SMA (currently trading at AED0.490) and psychological AED0.500 levels. A surge above the latter might trigger further strength in the stock.
- Conversely, crucial support is placed at the 20day SMA (currently trading at AED0.460), followed by the AED0.450 and daily lower Bollinger band (currently trading at AED0.440) levels.

Arabtec Holding PJSC



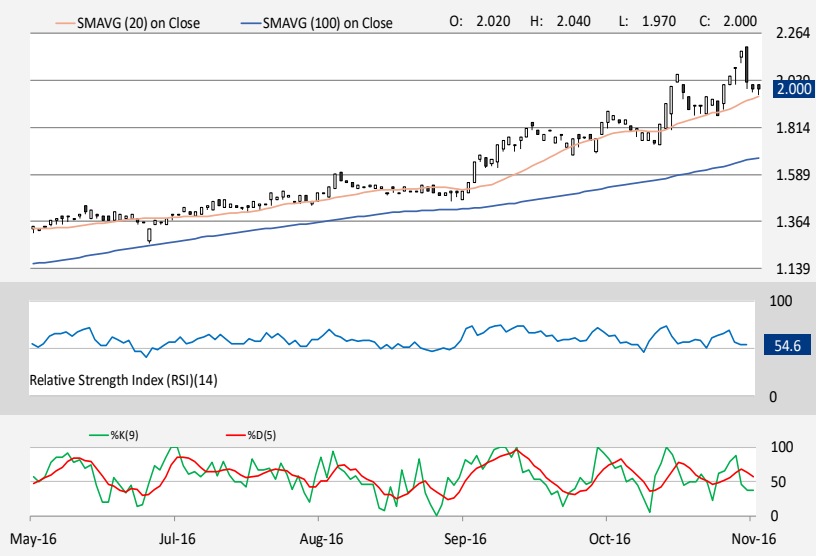
- The stock traded in the red on Wednesday and ended at AED1.30, after falling as low as AED1.25.
- Currently, the weekly MACD is trading in the negative region coupled with the RSI and stochastic indicators tranquil below their 50lines, reflects at a weak technical scenario. Also, the daily MACD and RSI oscillators are trading with a slight bearish tone, further validating the above stance.
- Key short term support resides at the 20day SMA (currently trading at AED1.29), followed by the AED1.28 and crucial AED1.25 levels. A clear breach below the latter might lead to further weakness in the stock.
- On the bright side, key resistance is placed at the AED1.32 level, followed by the 50day SMA (currently trading at AED1.35) and daily upper Bollinger band (currently placed at AED1.38). A break above the latter might trigger positivity in the stock.

Aldar Properties PJSC



- Following two consecutive bearish sessions, the stock traded higher on Wednesday and closed at AED2.48, following a high at AED2.49.
- On the weekly chart, the MACD and RSI indicators are heading south coupled with the stochastic oscillator placed near its oversold area, hints at the presence of negative momentum in the stock. On the daily chart, the MACD and stochastic are trading with a bearish showing, further endorsing the above view.
- Key technical support is situated at the AED2.45 level, followed by the AED2.41 and daily lower Bollinger band (currently placed at AED2.39) levels. A move back below the latter might lead to downside momentum in the stock.
- On the other hand, immediate resistance is placed at the crucial AED2.50 level, followed by the 20day SMA (currently trading at AED2.53) and AED2.56 levels. A sustained break above the latter might prompt further bullishness in the stock.

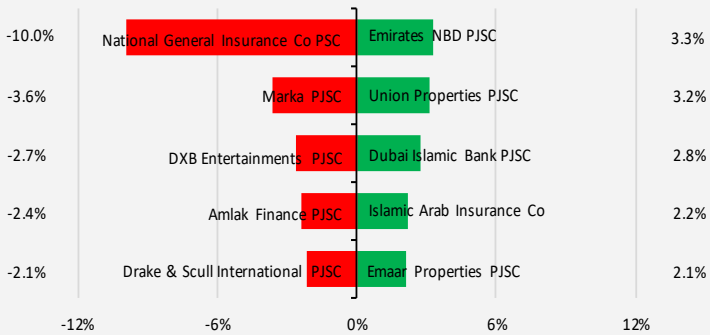
TABREED



- Following an upper Bollinger band crossover on the daily chart on 27 November, the stock has continued to decline. On Wednesday, the stock posted mild losses to finish at AED2.00, following a low at AED1.97.
- A signal line crossover by the daily MACD from above along with the stochastic indicator sharply pointing south, reflects at a bearish technical picture. On the weekly chart as well, the RSI and stochastic indicators are showing loss of upward potential, further affirming the above view.
- Key support to be watched is seen at the 20day SMA (currently placed at AED1.96), a breach below which might lead to increased selling pressure on the stock, paving way for the AED1.90/1.87 and 50day SMA (currently placed at AED1.85) levels as the next possible supports.
- Meanwhile, key technical barrier is placed at the AED2.04 level, followed by the AED2.11 and daily upper Bollinger band (currently trading at AED2.17) levels.

Dubai (As on 30 November 2016)

Top Gainers & Losers



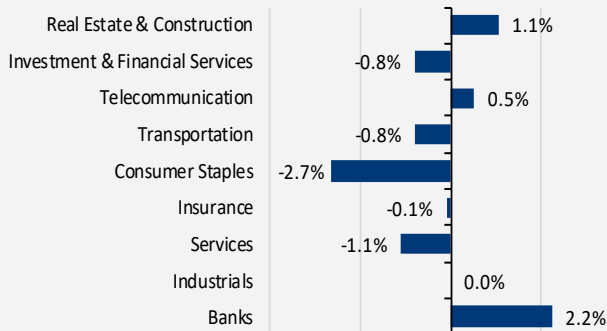
Top Volume

Company	Volume
Arabtec Holding PJSC	172,316,145
Dubai Financial Market PJSC	146,946,142
Union Properties PJSC	78,225,580
Drake & Scull International PJSC	33,628,414
Amanat Holdings PJSC	30,683,728

Volume Gainers

Company	Change (%)
Arabtec Holding PJSC	575%
Dubai Financial Market PJSC	457%
Union Properties PJSC	158%
Emaar Properties PJSC	138%
Dubai Islamic Bank PJSC	109%

Sector Performance



Market Overview

	30-Nov-16	29-Nov-16	Change	% Change
Index (Last)	3360.9	3333.7	27.2	0.8%
Volume (000's)	916437.0	378491.0	537946.0	142.1%
Deals	7629.0	5180.0	2449.0	47.3%
Value (mill)	1216.6	534.8	681.8	127.5%
Company Traded	36.0	37.0	-1.0	-2.7%
Gainers	11.0	24.0	-13.0	-54.2%
Laggards	23.0	11.0	12.0	109.1%
No Change	2.0	2.0	0.0	0.0%

52 Week High

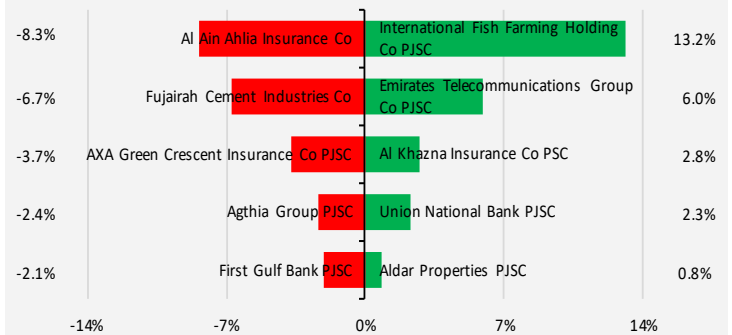
3623.7

52 Week Low

2590.7

Abu Dhabi (As on 30 November 2016)

Top Gainers & Losers



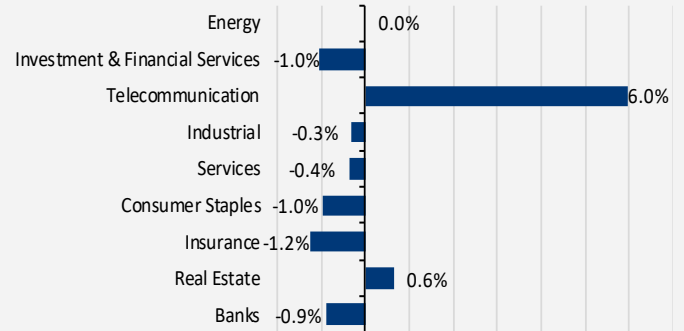
Top Volume

Company	Volume
Eshraq Properties Co PJSC	44,153,132
Aldar Properties PJSC	11,755,843
Green Crescent Insurance Co PJSC	10,000,000
Methaq Takaful Insurance Co PSC	7,266,189
Abu Dhabi Commercial Bank PJSC	5,536,262

Volume Gainers

Company	Change (%)
Abu Dhabi National Hotels	15705%
National Bank of Abu Dhabi PJSC	909%
Union Cement Co	756%
Emirates Telecommunications Group Co PJSC	651%
Al Waha Capital PJSC	284%

Sector Performance



Market Overview

	30-Nov-16	29-Nov-16	Change	% Change
Index (Last)	4308.8	4261.2	47.5	1.1%
Volume (000's)	110773.0	106470.0	4303.0	4.0%
Deals	1817.0	1653.0	164.0	9.9%
Value (mill)	319.4	157.1	162.3	103.3%
Company Traded	29.0	26.0	3.0	11.5%
Gainers	8.0	9.0	-1.0	-11.1%
Laggards	10.0	7.0	3.0	42.9%
No Change	11.0	10.0	1.0	10.0%

52 Week High

4637.2

52 Week Low

3731.6



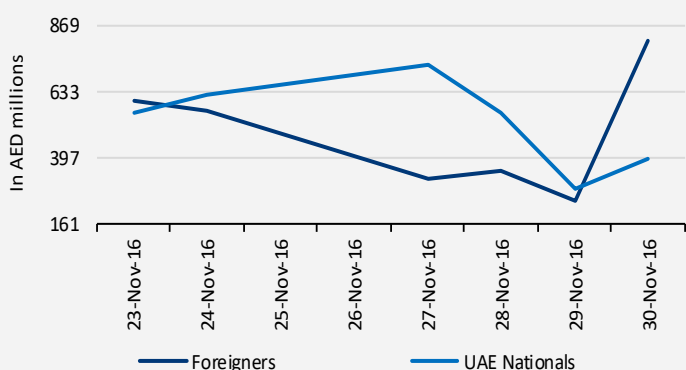
Abu Dhabi Foreign Ownership Limit (As on 30 November 2016)

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%	13.17%
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%	13.54%
Al Khazna Insurance	Yes	25.00%	2.87%
Al Ain Al Ahlia Insurance	No	0.00%	0.00%
ALDAR Properties	Yes	40.00%	23.74%
Arkan Building Materials	No	0.00%	0.02%
International Fish Farming	Yes	49.00%	0.46%
Al Wathba Insurance	No	0.00%	1.17%
Green Crescent Insurance	Yes	25.00%	24.49%
AD for Building & M	Yes	25.00%	4.21%
Bank of Sharjah	Yes	30.00%	21.23%
Commercial Bank International	Yes	49.00%	48.89%
Dana Gas	Yes	49.00%	60.10%
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%	32.00%
Etisalat	Yes	20.00%	5.05%
Fujairah Building Industries	No	0.00%	0.00%
Fujairah Cement	Yes	0.00%	7.31%
First Gulf Bank	Yes	25.00%	15.70%
Finance House	Yes	20.00%	11.33%
Foodco Holding	No	0.00%	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%

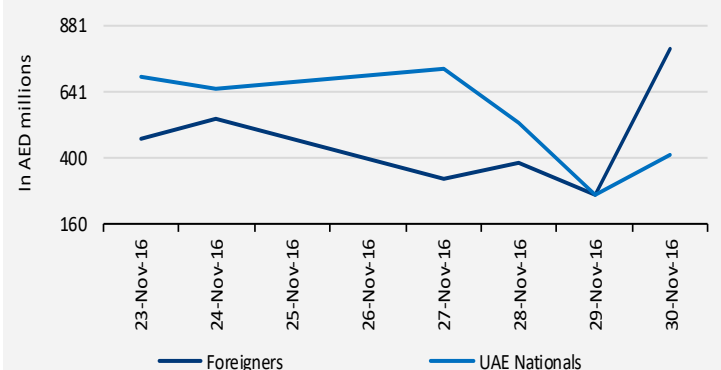
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
Invest Bank	Yes	20.00%	1.41%
Gulf Pharmaceutical	Yes	49.00%	33.85%
Gulf Livestock Company	Yes	49.00%	67.12%
MANZEL Real Estate	Yes	0.00%	22.25%
Methaq Takaful Insurance	Yes	25.00%	24.12%
National Bank of AD	Yes	25.00%	5.10%
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%	28.39%
RAK Ceramic	Yes	49.00%	52.77%
RAK National Insurance	Yes	25.00%	0.00%
RAK Properties	Yes	49.00%	32.67%
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%	20.76%
Sharjah Islamic Bank	Yes	0.00%	20.21%
Sharjah Insurance	Yes	0.00%	0.00%
Sudatel	Yes	100.00%	80.39%
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%	2.97%
United Insurance	Yes	25.00%	0.00%
Union National Bank	Yes	40.00%	12.80%
Union Insurance	Yes	25.00%	0.31%
Waha Capital PJSC	Yes	49.00%	10.84%
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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