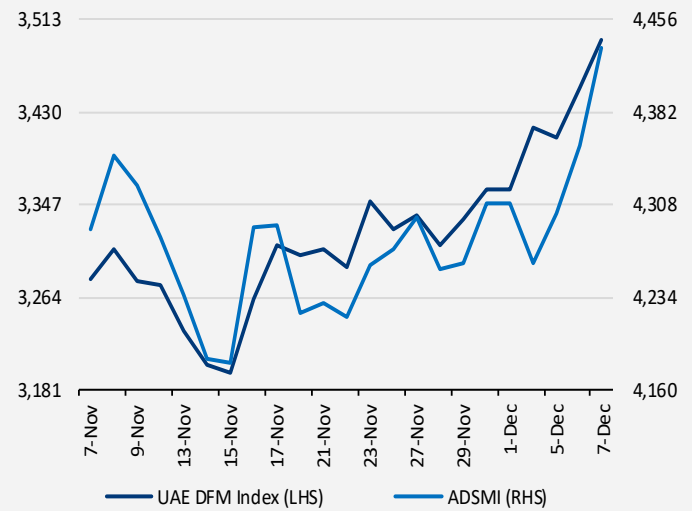


GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)	
Abu Dhabi Securities Market General	4433.74	↑	77.91	1.79%	2.94%	1.97%	7.87%	11.42
UAE DFM Index	3495.73	↑	43.32	1.25%	10.94%	5.72%	16.11%	11.40
Bloomberg GCC 200 Index	63.96	↑	0.03	0.05%	2.27%	6.55%	2.55%	14.76
Bahrain BSE index	1181.47	↓	-0.21	-0.02%	-2.83%	3.25%	-2.14%	9.67
Kuwait KSE Index	5589.16	↑	24.43	0.44%	-0.46%	2.19%	-2.84%	18.41
Saudi Arabia TASI	7124.10	↓	-31.10	-0.43%	3.07%	12.58%	1.90%	16.92
Oman MSM30 Index	5656.35	↑	1.61	0.03%	4.63%	3.99%	3.44%	10.68
Qatar DSM Index	9989.29	↑	11.53	0.12%	-4.22%	0.04%	-1.06%	14.47

UAE Indices



UAE Market Commentary

- UAE equity markets ended in positive territory yesterday, amid gains in property stocks.
- Real estate stocks, Arabtec Holding and Emaar Properties jumped 3.0% and 2.4%, respectively.
- Lenders, First Gulf Bank and Bank of Sharjah surged 5.4% and 4.6%, respectively. Peers, Dubai Islamic Bank added 1.5%.
- Financial stocks, Dubai Financial Market, Amlak Finance and SHUAA Capital advanced 4.9%, 2.4% and 2.0%, respectively.
- Aldar Properties climbed 2.3%, after the news emerged that the West Yas development is now open for all nationalities, following a rise in demand.
- National Bank of Abu Dhabi gained 2.8%, amid news of merger with First Gulf Bank to create one of the largest banks in the Middle East and Africa with assets of around \$175 billion.
- The Abu Dhabi Securities Exchange (ADX) general index ended 1.79% higher at 4,433.74, while the Dubai Financial Market index closed 1.25% higher at 3,495.73.

Upcoming UAE Economic Events This Week

Release Date	Event	Month	Survey	Actual	Prior	Revised	Relevance
5-Dec-16	Emirates NBD UAE PMI	Nov	-	54.20	53.30	-	Medium
5-Dec-16	CPI MoM	Oct	-	0.05%	-	-	High
5-Dec-16	CPI YoY	Oct	-	1.89%	-	-	High
11-Dec-16	Dubai Economy Tracker SA	Nov	-	-	53.20	-	Low

Company Events This Week

Dubai

Date	Company	Event
12/4/2016	-	-
12/5/2016	-	-
12/6/2016	-	-
12/7/2016	-	-
12/8/2016	-	-
12/9/2016	-	-

Abu Dhabi

Date	Company	Event
12/4/2016	-	-
12/5/2016	-	-
12/6/2016	-	-
12/7/2016	-	-
12/8/2016	-	-
12/9/2016	-	-

Dubai Financial Market PJSC



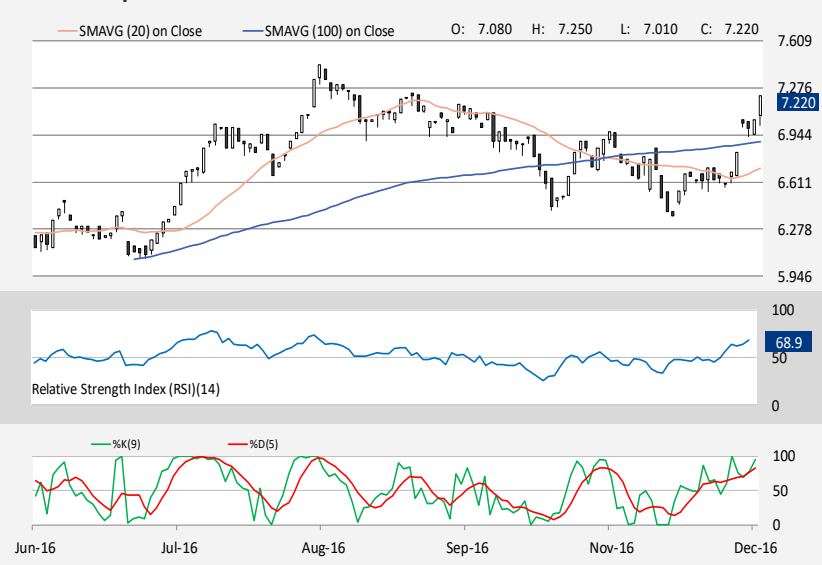
- The stock traded firmer for the fourth consecutive session yesterday and settled above the 100day SMA (currently placed at AED1.27) at AED1.28.
- A possible signal line crossover from below by the weekly MACD along with the RSI and stochastic indicators sharply pointing north, reflects at a strong technical scenario. Moreover, the daily momentum oscillators are trading with a bullish tone, further endorsing the above stance.
- The 200day SMA (currently trading at AED1.30) is acting as an immediate resistance, a clear break above which might lead to further acceleration to the upside, paving way for the AED1.32 and AED1.34 levels as the next likely resistances.
- However, a daily upper Bollinger band crossover suggests at possible correction in the short term. Key support is placed at the AED1.26 level, followed by the AED1.23 and AED1.19 levels. A breach below the latter might trigger weakness in the stock.

First Gulf Bank



- Yesterday, the stock formed a long bullish candlestick on the daily chart and finished above the upper Bollinger band (currently trading at AED12.33) at AED12.65.
- As clearly seen on the daily chart, the momentum oscillators are tranquil at a higher level above their midlines, hinting at the presence of bullish momentum in the coming session. Likewise, the weekly MACD and RSI are heading higher along with the stochastic indicator placed near its overbought region, further supports the above view.
- Important resistance is situated at the AED12.80 level, followed by the AED12.95 and AED13.10/13.15 levels. A sustained break above the latter might lead to further strength in the stock.
- However, an upper Bollinger band crossover on the weekly chart indicates at potential correction in the stock. Intraday support is placed at the AED12.50 level, followed by the AED12.30 and the 200day SMA (currently trading at AED12.04) levels.

Emaar Properties



- After forming a bullish engulfing candlestick pattern on the daily chart on Tuesday, the stock advanced for the second straight session yesterday and closed above the upper Bollinger band (currently placed at AED7.14) at AED7.22, following a high at AED7.25.
- A possible signal line crossover by the weekly MACD from below along with the RSI and stochastic moving north, reflects at a bullish technical picture. Similarly, the daily momentum oscillators are trading above their centrelines, further affirming the above stance. Crucial resistance is located at the AED7.25 and AED7.28 levels. A surge above the latter might trigger further positivity 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 AED7.10 level, followed by the AED7.01 and 100day SMA (currently placed at AED6.90) levels.

Islamic Arab Insurance Company



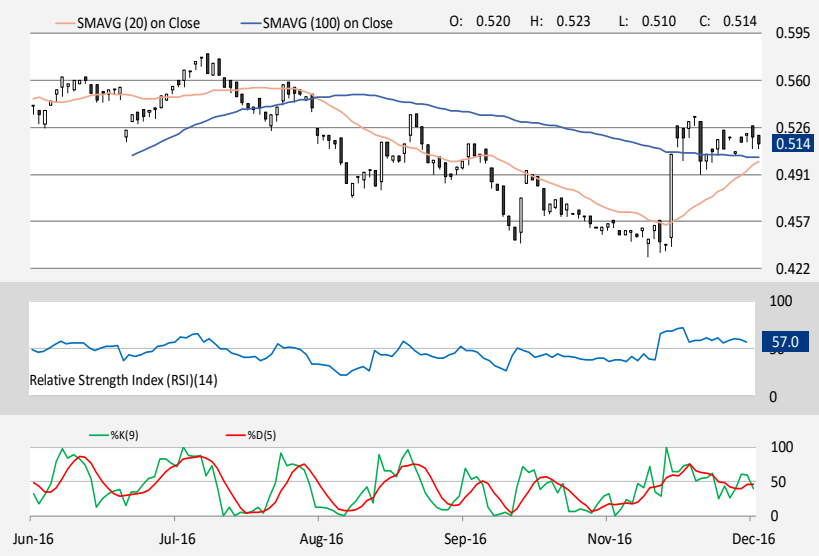
- The stock traded in the green in the previous session and ended at AED0.481, after hitting a high at AED0.488.
- A potential positive centreline crossover by the weekly MACD along with the RSI and stochastic indicators trading with a slight bullish bias, hints at the presence of positive momentum in coming week. On the daily chart, the momentum oscillators are heading north, further confirming the above stance.
- Key technical obstacle is positioned at the daily upper Bollinger band (currently trading at AED0.490), followed by the next ones at the AED0.494 and psychological AED0.500 levels. A move back above the latter might trigger further positivity in the stock.
- On the contrary, key intraday support is placed at the 20day SMA (currently trading at AED0.470), followed by the AED0.464 and AED0.456 levels. A breach below the latter might lead to negative momentum in the stock.

SHUAA Capital



- The stock posted mild gains in the last session and settled at AED1.50, after making a high at AED1.54.
- Although the weekly stochastic is moving downwards, the MACD and RSI indicators are tranquil above their midlines, hinting at a bullish momentum in the coming week. However, on the daily chart, momentum oscillators are trading with a mixed showing, suggesting at possible consolidation in the near term.
- Key near term resistance is located at the AED1.55 level, followed by the AED1.60 and AED1.64 levels. A move back above the latter might lead to further strength in the stock.
- On the other hand, key short term support is placed at the 20day SMA (currently trading at AED1.47), a clear breach below which might trigger weak momentum in the stock, clearing way for the next supports at the AED1.42 and AED1.39 levels.

Drake & Scull International PJSC

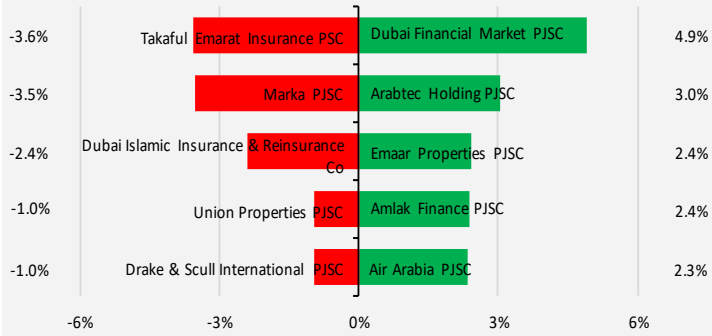


- The stock traded lower for the second continuous session yesterday and ended at AED0.514, after touching a low at AED0.510.
- On the weekly chart, the MACD is slightly moving upwards while the RSI is trading above its 50line, reflecting at a mild positive technical outlook. However, a possible negative signal line crossover by the daily MACD along with the RSI and stochastic oscillators pointing south, indicates at possible bearish momentum in the near term.
- Immediate support to be seen is situated at the AED0.510 level, followed the 100day SMA (currently placed at AED0.500) and AED0.495 levels. A clear breach below the latter might lead to further acceleration to the downside.
- On the bright side, key resistance is placed at the AED0.522 level, followed by the AED0.530 and AED0.540 levels. A break above the latter might generate bullishness in the stock.



Dubai

Top Gainers & Losers



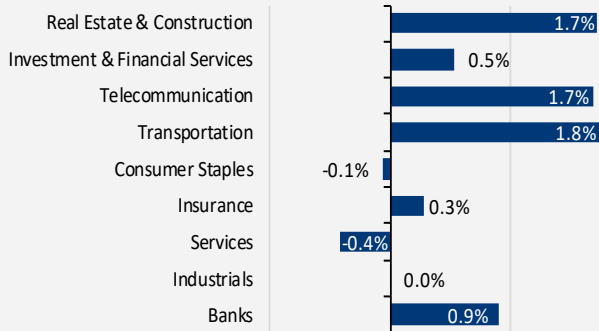
Top Volume

Company	Volume
Arabtec Holding PJSC	108,222,560
Union Properties PJSC	78,897,348
Dubai Financial Market PJSC	66,223,872
Drake & Scull International PJSC	59,426,109
Deyaar Development PJSC	28,145,437

Volume Gainers

Company	Volume Gainers
Emirates Integrated Telecommunications Co PJSC	412%
Dar Al Takaful PJSC	331%
Emaar Malls Group PJSC	282%
Islamic Arab Insurance Co	276%
Gulf General Investment Co	192%

Sector Performance



Market Overview

	7-Dec-16	6-Dec-16	Change	% Change
Index (Last)	3495.7	3452.4	43.3	1.3%
Volume (000's)	705007.0	825205.0	-120198.0	-14.6%
Deals	7372.0	8921.0	-1549.0	-17.4%
Value (mill)	1034.1	1103.3	-69.2	-6.3%
Company Traded	37.0	40.0	-3.0	-7.5%
Gainers	20.0	19.0	1.0	5.3%
Laggards	11.0	14.0	-3.0	-21.4%
No Change	6.0	7.0	-1.0	-14.3%

52 Week High

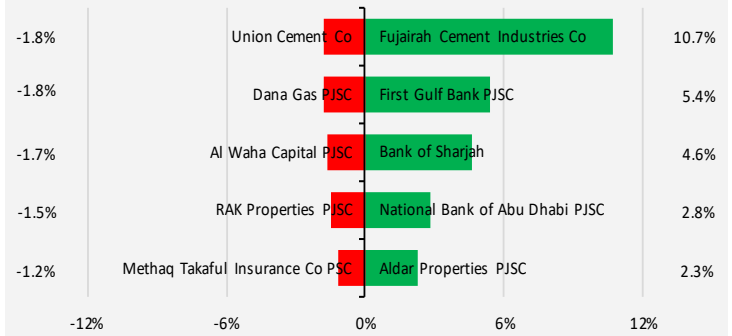
3623.7

52 Week Low

2590.7

Abu Dhabi

Top Gainers & Losers



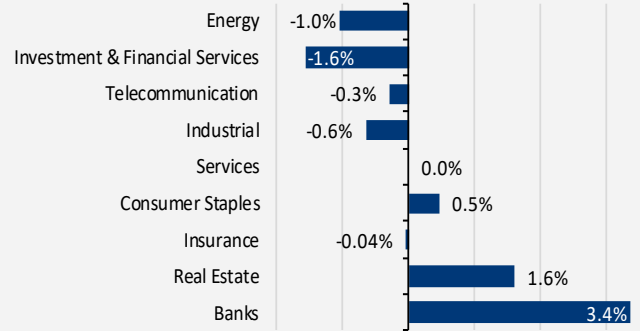
Top Volume

Company	Volume
Eshraq Properties Co PJSC	22,781,094
Aldar Properties PJSC	9,890,752
Methaq Takaful Insurance Co PSC	6,296,590
Union National Bank PJSC	5,401,057
First Gulf Bank PJSC	4,115,944

Volume Gainers

Company	Volume Gainers
Union National Bank PJSC	783%
Abu Dhabi Islamic Bank PJSC	75%
First Gulf Bank PJSC	67%
Abu Dhabi National Energy Co PJSC	58%
Bank of Sharjah	37%

Sector Performance



Market Overview

	7-Dec-16	6-Dec-16	Change	% Change
Index (Last)	4433.7	4355.8	77.9	1.8%
Volume (000's)	74768.0	139017.0	-64249.0	-46.2%
Deals	1622.0	2154.0	-532.0	-24.7%
Value (mill)	195.0	241.4	-46.4	-19.2%
Company Traded	26.0	24.0	2.0	8.3%
Gainers	11.0	11.0	0.0	0.0%
Laggards	11.0	5.0	6.0	120.0%
No Change	4.0	8.0	-4.0	-50.0%

52 Week High

4637.2

52 Week Low

3731.6



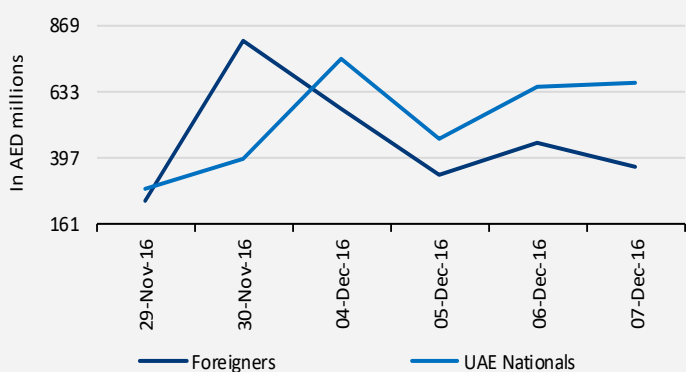
Abu Dhabi Foreign Ownership Limit

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%	13.16%
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%	13.51%
Al Khazna Insurance	Yes	25.00%	2.92%
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%	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%	4.16%
Bank of Sharjah	Yes	30.00%	21.23%
Commercial Bank International	Yes	49.00%	48.89%
Dana Gas	Yes	49.00%	60.23%
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%	32.04%
Etisalat	Yes	20.00%	5.06%
Fujairah Building Industries	No	0.00%	0.00%
Fujairah Cement	Yes	0.00%	7.31%
First Gulf Bank	Yes	25.00%	15.73%
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%

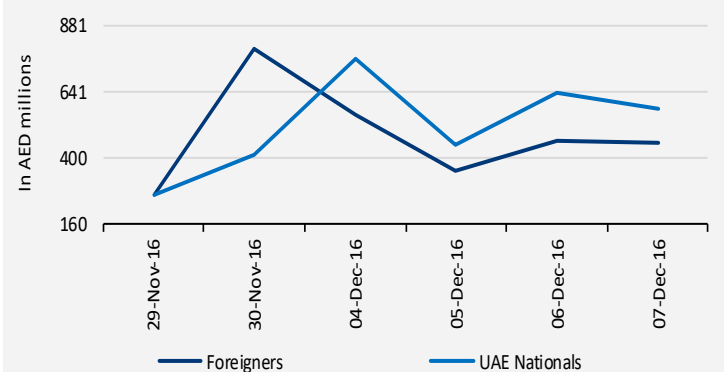
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
Invest Bank	Yes	20.00%	1.48%
Gulf Pharmaceutical	Yes	49.00%	33.76%
Gulf Livestock Company	Yes	49.00%	67.12%
MANZEL Real Estate	Yes	-	21.99%
Methaq Takaful Insurance	Yes	25.00%	24.12%
National Bank of AD	Yes	25.00%	5.11%
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%	17.80%
RAK Cement	Yes	49.00%	28.38%
RAK Ceramic	Yes	49.00%	52.58%
RAK National Insurance	Yes	25.00%	0.00%
RAK Properties	Yes	49.00%	33.11%
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%	80.48%
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%	2.97%
United Insurance	Yes	25.00%	0.00%
Union National Bank	Yes	40.00%	12.87%
Union Insurance	Yes	25.00%	0.31%
Waha Capital PJSC	Yes	49.00%	10.80%
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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