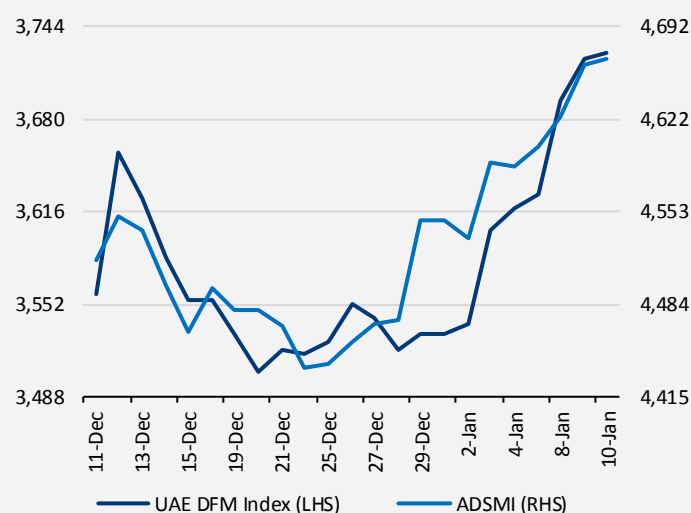


GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)	
Abu Dhabi Securities Market General	4668.31	↑	4.62	0.10%	2.68%	3.35%	14.26%	12.02
UAE DFM Index	3725.06	↑	3.78	0.10%	5.50%	4.68%	26.61%	12.16
Bloomberg GCC 200 Index	65.37	↓	-0.27	-0.41%	0.23%	1.74%	13.29%	15.06
Bahrain BSE index	1210.00	↑	3.60	0.30%	-0.86%	1.51%	0.89%	9.91
Kuwait KSE Index	6014.36	↑	62.52	1.05%	4.63%	7.17%	11.64%	20.8
Saudi Arabia TASI	7008.03	↓	-73.68	-1.04%	-2.81%	-2.64%	13.46%	16.66
Oman MSM30 Index	5779.81	↓	-17.35	-0.30%	-0.05%	1.47%	8.29%	10.91
Qatar DSM Index	10700.47	↓	-1.56	-0.01%	2.53%	5.03%	10.64%	15.51

UAE Indices



UAE Market Commentary

- UAE equity markets closed higher yesterday, supported by gains in property and banking sector stocks.
- Real estate sector stocks, Arabtec Holding and Emaar Properties advanced 1.5% and 0.8%, respectively. Financial stocks, SHUAA Capital and Emirates NBD, surged 5.0% and 2.4%, respectively. Pers, Al Waha Capital and Finance House PJSC rose 1.0% and 0.6%, respectively. United Arab Bank and International Fish Farming Holding soared 15.0% and 14.8% respectively. Meanwhile, DAMAC Properties added 0.4%, after the news emerged that it had completed work on a 28-storey tower in Beirut, and has commenced handover of 183 apartments.
- Meanwhile, Iraqi Oil Minister, Jabar Ali al-Luaibi, stated that Iraq has cut its oil production by 160,000 barrels a day since the beginning of January.
- The Abu Dhabi Securities Exchange (ADX) general index ended 0.1% higher at 4,668.31, while the Dubai Financial Market index closed 0.1% higher at 3,725.06.

Upcoming UAE Economic Events This Week

Release Date	Event	Month	Survey	Actual	Prior	Revised	Relevance
10-Jan-17	Dubai Economy Tracker SA	Dec	-	55.90	55.20	-	Low
03 Jan - 16 Jan	CPI YoY	Nov	-	-	1.89%	-	High
03 Jan - 16 Jan	CPI MoM	Nov	-	-	0.05%	-	High
17 Jan - 24 Jan	Central Bank Foreign Assets	Dec	-	-	AED285.2b	-	Low
18 Jan - 28 Jan	M1 Money Supply MoM	Dec	-	-	0.00%	-	High
18 Jan - 28 Jan	M2 Money Supply MoM	Dec	-	-	0.80%	-	Medium
18 Jan - 28 Jan	M3 Money Supply MoM	Dec	-	-	1.70%	-	Medium

Company Events This Week

Dubai		
Date	Company	Event
1/8/2017	-	-
1/9/2017	-	-
1/10/2017	-	-
1/11/2017	-	-
1/12/2017	-	-

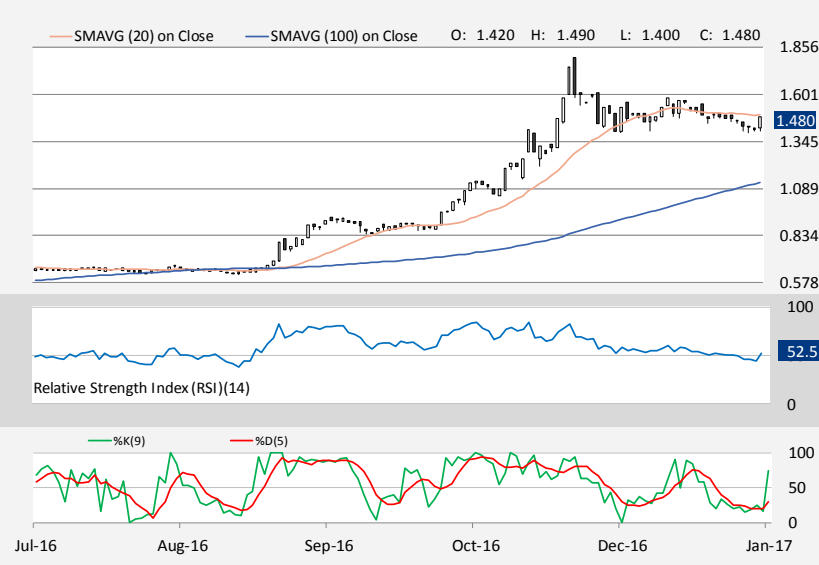
Abu Dhabi		
Date	Company	Event
1/8/2017	-	-
1/9/2017	-	-
1/10/2017	-	-
1/11/2017	-	-
1/12/2017	-	-

Dubai Islamic Insurance and Reinsurance



- Following an upper Bollinger band crossover on the daily chart on 08 January, the stock traded lower in the last session and settled at AED1.03.
- As of now, the weekly RSI is attempting to move out of its overbought region while the stochastic and MACD indicators are trading with a bullish bias, reflecting at a mixed technical outlook. However, the daily RSI and stochastic oscillators are showing loss of upward potential, indicating at weakness in the coming session.
- Key support to be watched is situated at the crucial AED1.00 level, followed the AED0.975 and AED0.930 levels. A breach below the latter might lead to further bearishness in the stock.
- On the contrary, key technical barrier is placed at the AED1.09 level, followed by the daily upper Bollinger band (currently trading at AED1.16) and AED1.24 levels.

SHUAA Capital



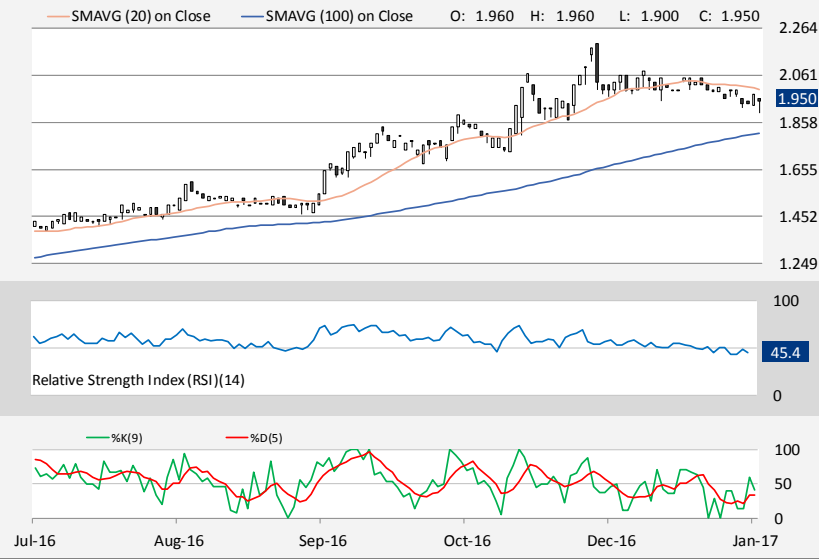
- After trading lower for past several sessions, the stock posted significant gains in the previous session and finished at AED1.48, after notching a high at AED1.49.
- On the weekly chart, the momentum oscillators are tranquil at a higher level above their midlines, hinting at bullish momentum in the coming week. On the daily chart, the RSI and stochastic indicators are trading with a bullish tone, further confirming the above stance.
- Key resistance is located at the 20day SMA (currently placed at AED1.49), followed by the AED1.53 and AED1.56 levels. A sustained break above the latter might lead to further positive momentum in the stock.
- On the flipside, crucial support is placed at the AED1.47 level, followed by the AED1.44 and the 50day SMA (currently trading at AED1.42) levels. A breach below the latter might generate negativity in the stock.

Takaful House



- Yesterday, the stock traded in the red for the second straight session and ended at AED1.28, after making a low at AED1.25.
- Even though the weekly RSI is pointing south, the MACD and stochastic indicators are moving upwards, reflecting at bullishness in the coming week. However, the daily momentum oscillators are trading with a negative showing, hinting at the presence of negative momentum in the coming session.
- Key near term support is positioned at the AED1.25 and AED1.21 levels, followed by the AED1.17 and AED1.14 levels. A move back below the latter might lead to further bearish pressure on the stock.
- On the other hand, key intraday resistance is placed at the AED1.32 level, followed by the AED1.37 and AED1.42 levels. A clear break above the latter might trigger upside momentum in the stock.

TABREED



- The stock posted mild losses in the previous session and settled at AED1.95, after falling as low as AED1.90.
- On the weekly chart, the MACD and the stochastic oscillators are trading with a weak bias, hinting at the presence of mild bearish momentum in the short term. On the daily chart, the MACD is trading in negative zone and along with the RSI moving downwards, further endorses the above view.
- The daily lower Bollinger band (currently trading at AED1.93) is acting as an immediate support, followed by the AED1.90 and AED1.87 levels. A clear breach below the latter might lead to further weakness in the stock.
- Conversely, key resistance is placed at the 50day SMA (currently situated at AED1.97), followed by the 20day SMA (currently trading at AED2.00) and AED2.02 levels. A surge above the latter might lead to bullishness in the stock.

Arabtec Holding



- The stock traded in the green in the last session and finished at AED1.40, after making a high at AED1.44.
- As of now, the daily momentum oscillators are trading at a higher level above their centrelines, hinting at the presence of strength in the stock. Similarly, on the weekly chart, the momentum oscillators are trading with a positive showing, further supporting the above stance.
- Intraday resistance resides at the daily upper Bollinger band (currently trading at AED1.42), followed by the AED1.44 and 200day SMA (currently placed at AED1.45) levels. A break above the latter might lead to further acceleration to the upside.
- Meanwhile, key technical support is placed at the 100day SMA (currently trading at AED1.38), followed by the AED1.36 and the 20day SMA (currently trading at AED1.35) levels. A breach below the latter might generate bearishness in the stock.

Abu Dhabi Commercial Bank

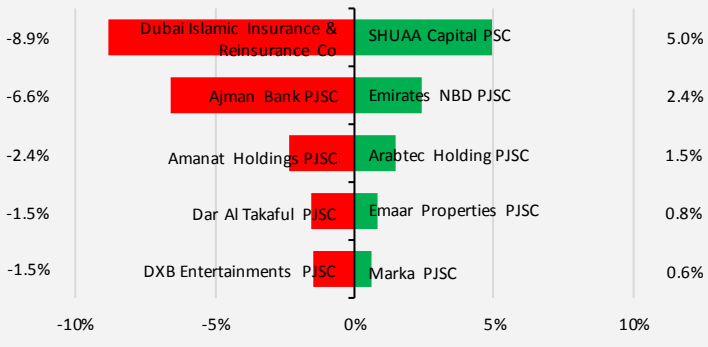


- Following an upper Bollinger band crossover on the daily chart on Monday, the stock registered mild losses in prior session and closed at AED7.47, after making a low at AED7.42.
- On the weekly chart, the momentum oscillators are trading with a positive tone, indicating at a bullish technical picture.
- Important intraday resistance is placed at the daily upper Bollinger band (currently trading at AED7.53), followed by the AED7.58 and AED7.65 levels. A break above the latter might lead to strength in the stock.
- However, on the daily chart, the RSI and stochastic indicators are attempting to move out their overbought regions, indicating that the coming session might witness some correction. Immediate support is seen at the AED7.45 level, followed by the AED7.40 and AED7.32 levels. A move back below the latter might trigger further negative momentum in the stock.



Dubai

Top Gainers & Losers



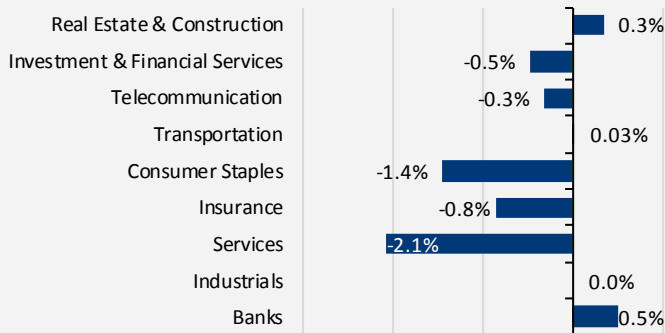
Top Volume

Company	Volume
Union Properties PJSC	202,602,682
Drake & Scull International PJSC	200,857,162
Arabtec Holding PJSC	108,328,413
Amanat Holdings PJSC	40,153,431
Deyaar Development PJSC	36,472,700

Volume Gainers

Company	Change (%)
Oman Insurance Co PSC	1380%
SHUAA Capital PSC	741%
Emirates NBD PJSC	268%
Arabtec Holding PJSC	150%
Union Properties PJSC	88%

Sector Performance



Market Overview

	10-Jan-17	9-Jan-17	Change	% Change
Index (Last)	3725.1	3721.3	3.8	0.1%
Volume (000's)	1186159.0	1252665.0	-66506.0	-5.3%
Deals	10716.0	12027.0	-1311.0	-10.9%
Value (mill)	1251.0	1268.5	-17.5	-1.4%
Company Traded	39.0	39.0	0.0	0.0%
Gainers	12.0	19.0	-7.0	-36.8%
Laggards	20.0	14.0	6.0	42.9%
No Change	7.0	6.0	1.0	16.7%

52 Week High

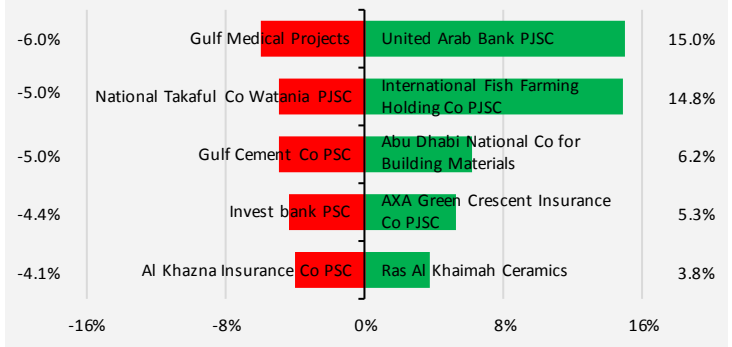
3726.3

52 Week Low

2590.7

Abu Dhabi

Top Gainers & Losers



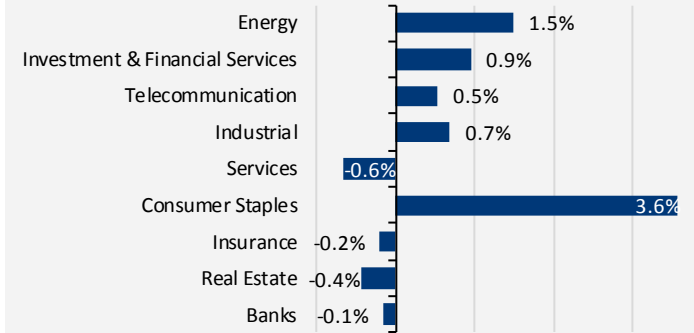
Top Volume

Company	Volume
Insurance House	29,000,000
Dana Gas PJSC	24,285,843
RAK Properties PJSC	23,743,339
Eshraq Properties Co PJSC	21,332,190
Methaq Takaful Insurance Co PSC	19,866,045

Volume Gainers

Company	Change (%)
Ras Al Khaimah Cement Co PSC	2712%
Gulf Cement Co PSC	946%
Al Khazna Insurance Co PSC	728%
Dana Gas PJSC	89%
RAK Properties PJSC	68%

Sector Performance



Market Overview

	10-Jan-17	9-Jan-17	Change	% Change
Index (Last)	4668.3	4663.7	4.6	0.1%
Volume (000's)	187250.0	275901.0	-88651.0	-32.1%
Deals	2151.0	2609.0	-458.0	-17.6%
Value (mill)	243.7	465.4	-221.7	-47.6%
Company Traded	37.0	30.0	7.0	23.3%
Gainers	16.0	18.0	-2.0	-11.1%
Laggards	14.0	8.0	6.0	75.0%
No Change	7.0	4.0	3.0	75.0%

52 Week High

4691.7

52 Week Low

3731.6

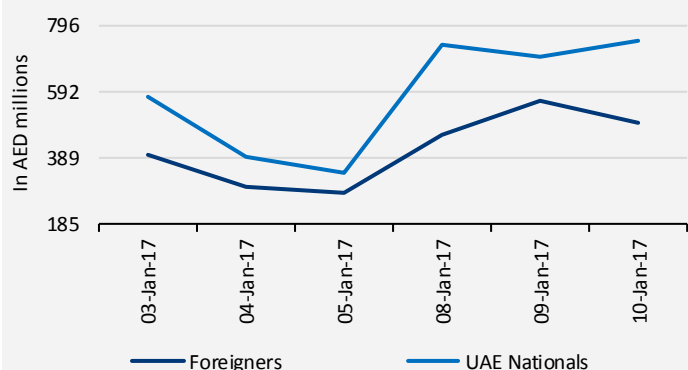
Abu Dhabi Foreign Ownership Limit

Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
NBAD OneShare MSCI UAE ETF	Yes	100.00%	40.42%
Al Buhaira Insurance	Yes	25.00%	10.80%
AD Aviation	No	0.00%	0.00%
AD Commercial Bank	Yes	49.00%	14.30%
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%	1.16%
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%	2.86%
Al Ain Al Ahlia Insurance	No	0.00%	0.00%
ALDAR Properties	Yes	40.00%	23.93%
Arkan Building Materials	No	0.00%	0.05%
International Fish Farming	Yes	49.00%	12.07%
Al Wathba Insurance	No	0.00%	1.17%
Green Crescent Insurance	Yes	25.00%	24.31%
AD for Building & M	Yes	25.00%	4.09%
Bank of Sharjah	Yes	30.00%	21.24%
Commercial Bank International	Yes	49.00%	48.89%
Dana Gas	Yes	49.00%	60.15%
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%	29.34%
Etisalat	Yes	20.00%	5.22%
Fujairah Building Industries	No	0.00%	0.00%
Fujairah Cement	Yes	0.00%	7.31%
First Gulf Bank	Yes	25.00%	15.91%
Finance House	Yes	20.00%	11.33%
Foodco Holding	No	-	0.82%
Gulf Cement	Yes	49.00%	18.12%
Gulf Medical Projects	Yes	49.00%	7.94%
Insurance House P.S.C	Yes	25.00%	0.37%

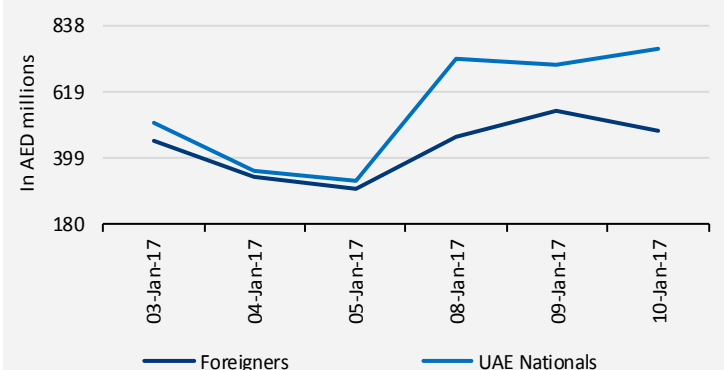
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
Invest Bank	Yes	20.00%	1.53%
Gulf Pharmaceutical	Yes	49.00%	33.60%
Gulf Livestock Company	Yes	49.00%	67.17%
MANZEL Real Estate	Yes	-	21.95%
Methaq Takaful Insurance	Yes	25.00%	20.68%
National Bank of AD	Yes	25.00%	5.18%
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%	28.41%
RAK Ceramic	Yes	49.00%	52.23%
RAK National Insurance	Yes	25.00%	0.00%
RAK Properties	Yes	49.00%	34.98%
RAK White Cement	Yes	49.00%	18.65%
RAK Poultry & Feeding	Yes	14.00%	15.91%
Sharjah Cement	Yes	15.00%	1.34%
Sharjah Group Company	Yes	49.00%	20.83%
Sharjah Islamic Bank	Yes	0.00%	20.21%
Sharjah Insurance	Yes	0.00%	0.00%
Sudatel	Yes	100.00%	80.09%
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%	12.99%
Union Insurance	Yes	25.00%	0.31%
Waha Capital PJSC	Yes	49.00%	9.97%
National Takaful Company	Yes	25.00%	11.81%

Dubai Foreign/Domestic Market Activity

Value of Stocks Bought



Value of Stocks Sold





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