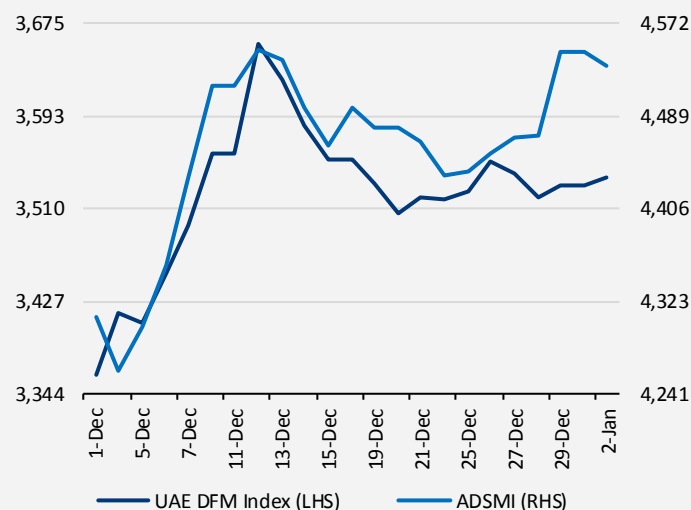


GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)
Abu Dhabi Securities Market General	4533.87	↓ -12.50	-0.27%	-0.27%	6.38%	6.14%	11.67
UAE DFM Index	3538.68	↑ 7.80	0.22%	0.22%	3.56%	12.88%	11.55
Bloomberg GCC 200 Index	65.34	↑ 0.12	0.18%	0.18%	2.75%	4.76%	15.05
Bahrain BSE index	1219.82	↓ -0.63	-0.05%	-0.05%	3.73%	0.32%	10.00
Kuwait KSE Index	5775.35	↑ 27.26	0.47%	0.47%	3.97%	2.85%	19.97
Saudi Arabia TASI	7247.34	↑ 9.39	0.13%	0.13%	1.64%	4.24%	17.26
Oman MSM30 Index	5700.21	↓ -44.38	-0.77%	-0.77%	1.61%	5.31%	10.76
Qatar DSM Index	10428.72	↓ -8.04	-0.08%	-0.08%	4.18%	1.11%	15.11

UAE Indices



UAE Market Commentary

- UAE equity markets closed mixed yesterday.
- Insurance companies, Islamic Arab Insurance, Dubai Islamic Insurance & Reinsurance and Dar Al Takaful soared 15.0%, 14.9% and 14.8%, respectively. Peers, Al Khazna Insurance, Al Wathba National Insurance, AXA Green Crescent Insurance and Methaq Takaful Insurance surged 13.9%, 13.8%, 12.9% and 11.1%, respectively.
- Financial stocks, Dubai Financial Market and Amlak Finance added 1.6%, each.
- Real estate sector stocks, Eshraq Properties fell 1.9% and Aldar Properties dropped 1.1%.
- On the losing side, energy sector stocks, Abu Dhabi National Energy Co declined 7.6% and Dana Gas eased 3.7%.
- The Abu Dhabi Securities Exchange (ADX) general index ended 0.3% lower at 4,533.87, while the Dubai Financial Market index closed 0.2% higher at 3,538.68.

Upcoming UAE Economic Events This Week

Release Date	Event	Month	Survey	Actual	Prior	Revised	Relevance
22 Dec - 16 Jan	CPI YoY	Nov	-	-	1.89%	-	High
22 Dec - 16 Jan	CPI MoM	Nov	-	-	0.05%	-	High
27 Dec - 16 Jan	Dubai Airport Cargo Volume YoY	Nov	-	-	9.50%	-	Low
4-Jan-17	Emirates NBD UAE PMI	Dec	-	-	54.20	-	Medium

Company Events This Week

Dubai		
Date	Company	Event
1/2/2017	-	-
1/3/2017	-	-
1/4/2017	-	-
1/5/2017	-	-
1/6/2017	-	-

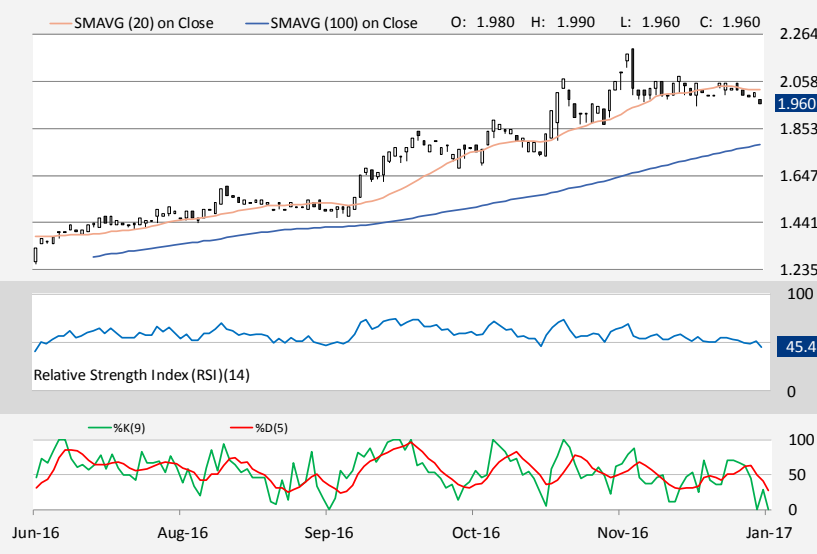
Abu Dhabi		
Date	Company	Event
1/2/2017	-	-
1/3/2017	-	-
1/4/2017	-	-
1/5/2017	-	-
1/6/2017	-	-

Gulf General Investment Co



- The stock formed a long bullish candlestick pattern on the daily chart in the previous session and settled at AED0.526, following a high at AED0.532.
- A possible signal line crossover by the daily MACD from below coupled with the RSI and stochastic oscillators heading north, hints at the presence of bullish momentum in the coming session. Likewise, the weekly momentum oscillators are trading with a positive showing, further endorsing the above view.
- Immediate resistance is located at the AED0.532/0.535 level, followed by the daily upper Bollinger band (currently trading at AED0.540) and AED0.551 levels. A break above the latter might lead to further acceleration to the upside. On the flipside, key technical support is placed at the 100day SMA (currently trading at AED0.510) and the crucial AED0.500 levels. A breach below the latter might trigger weakness in the stock.

TABREED



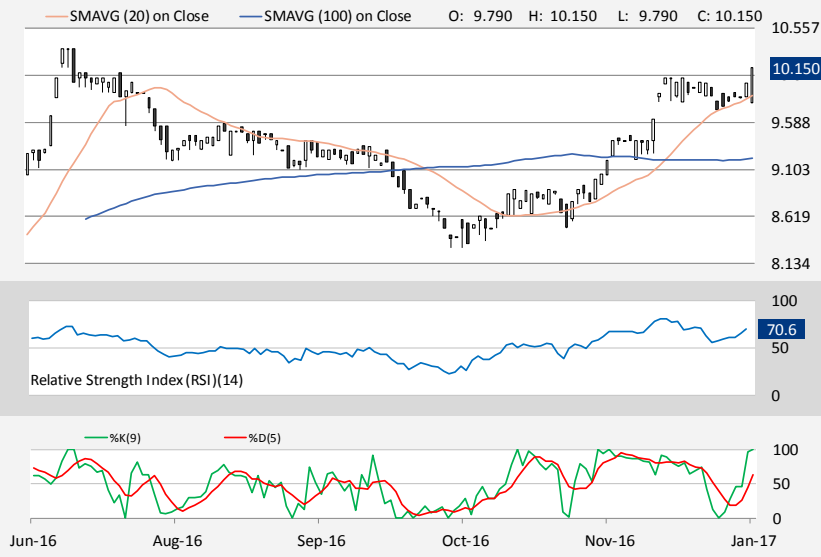
- Yesterday, the stock traded in the red and finished below the daily lower Bollinger band to close at AED1.96.
- Currently, the daily MACD is attempting a negative centreline crossover conjoined with the RSI and stochastic indicators trading with a negative tone, reflects at a bearish technical scenario. A signal line crossover by the weekly MACD from above coupled with the RSI and stochastic heading downwards, further validates the negative outlook.
- Key near term support is positioned at the AED1.92 level, followed by the AED1.90 and AED1.87 levels. A breach below the latter might lead to further downside momentum in the stock.
- However, a lower Bollinger band crossover on the daily chart indicates at potential recovery in the stock. Key resistance is placed at the AED1.99 level, followed by the 20day SMA (currently placed at AED2.02) and AED2.06 levels.

Deyaar Development



- The stock traded in the green in yesterday's session and ended at AED0.629, after making a high at AED0.631.
- As clearly visible on the weekly chart, the MACD is trading in the positive region along with the RSI & stochastic indicators trading above their 50lines, indicates at a bullish technical outlook. On the daily chart, the momentum oscillators are trading at a higher level above their midlines, further validating the above stance.
- Important technical obstacle is seen at the AED0.634 level, followed by the AED0.642 and AED0.648 levels. A surge above the latter might trigger further strength in the stock.
- On the contrary, key support is placed at the AED0.620 level, followed by the AED0.616 and 20day SMA (currently placed at AED0.610) levels. A breach below the latter might lead to weakness in the stock.

National Bank of Abu Dhabi



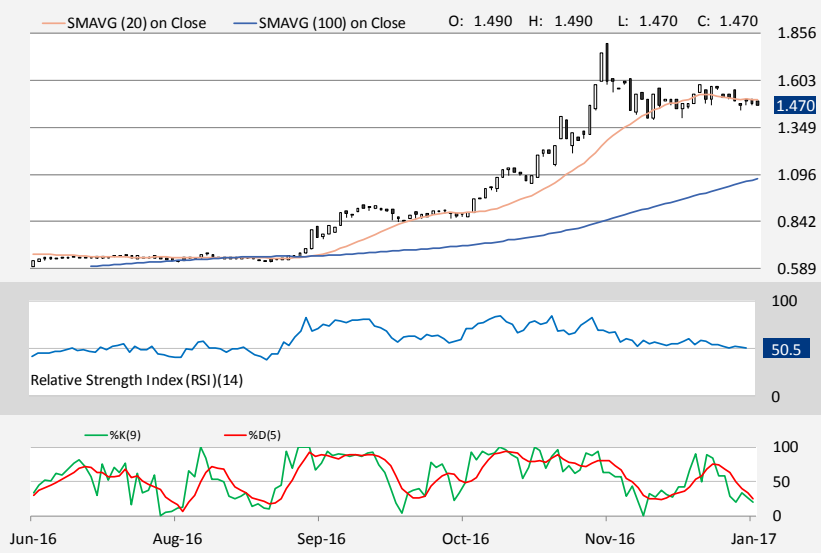
- The stock traded higher for the third straight session yesterday and formed a long bullish candlestick pattern on the daily chart to close at AED10.15.
- A possible signal line crossover by the daily MACD from below accompanied with the RSI and stochastic oscillators moving upwards, reflects at a strong technical picture. On the weekly chart, the momentum oscillators are trading with a bullish tone, further confirming the above stance.
- Key resistance to be watched is situated at the daily upper Bollinger band (currently placed at AED10.27) and AED10.35 levels. A sustained break above the latter might lead to further positivity in the stock.
- On the downside, key support is placed at the AED9.98 level, followed by the 20day SMA (currently trading at AED9.86) and AED9.72 levels. A breach below the latter might turn the main trend to bearish.

Dubai Financial Market



- The stock traded with a bullish tone in the last session and finished at AED1.27.
- On the weekly chart, the MACD is moving upwards and the RSI and stochastic are tranquil above their 50line, hinting at bullishness in the coming week. Moreover, the daily MACD and RSI oscillators are trading with a slight positive showing, further affirming the above view.
- Key resistance is placed at the AED1.29 level, followed by the AED1.31 and the daily upper Bollinger band (currently placed at AED1.34) levels. A move back above the latter might lead to upside momentum in the stock.
- On the other hand, the 100day SMA (currently trading at AED1.25) is acting as an immediate support, followed by the AED1.23 and AED1.20 levels. A clear breach below the latter might lead to negative momentum in the stock.

SHUAA Capital

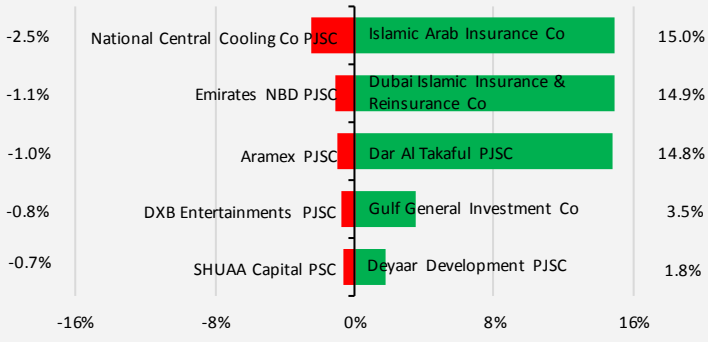


- The stock has been posting marginal losses since past several sessions. Yesterday, the stock ended at AED1.47.
- As seen on the daily chart, the MACD is heading south along with the RSI and stochastic oscillators tranquil below their midlines, hinting at the presence of negative momentum. On the weekly chart as well, the momentum oscillators are trading with a bearish tone, further elaborating the above stance.
- Intraday support is placed at the AED1.44 level, followed by the daily lower Bollinger band (currently placed at AED1.42) and AED1.40 levels. A move back below the latter might lead to further selling pressure on the stock.
- Meanwhile, key resistance resides at the 20day SMA (currently trading at the AED1.50), followed by the AED1.53/1.54 and daily upper Bollinger band (currently placed at AED1.57) levels. A break above the latter might turn the main trend to bullish.



Dubai

Top Gainers & Losers



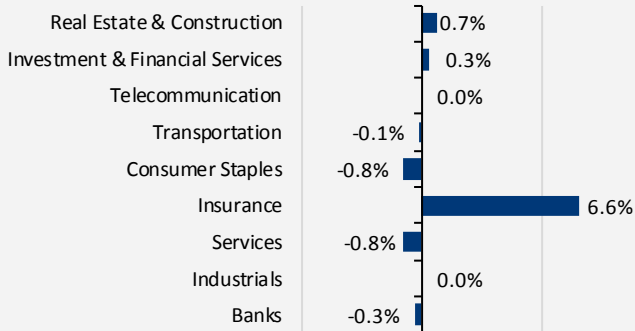
Top Volume

Company	Volume
Islamic Arab Insurance Co	125,329,801
Deyaar Development PJSC	29,914,756
Drake & Scull International PJSC	28,669,933
Dar Al Takaful PJSC	27,845,209
Union Properties PJSC	26,399,175

Volume Gainers

Company	Change (%)
Ajman Bank PJSC	489%
Marka PJSC	445%
Gulf General Investment Co	343%
Dubai Islamic Insurance & Reinsurance Co	240%
Deyaar Development PJSC	220%

Sector Performance



Market Overview

	2-Jan-17	29-Dec-16	Change	% Change
Index (Last)	3538.7	3530.9	7.8	0.2%
Volume (000's)	562255.0	488287.0	73968.0	15.1%
Deals	6762.0	5402.0	1360.0	25.2%
Value (mill)	532.7	729.3	-196.6	-27.0%
Company Traded	35.0	40.0	-5.0	-12.5%
Gainers	18.0	17.0	1.0	5.9%
Laggards	11.0	15.0	-4.0	-26.7%
No Change	6.0	8.0	-2.0	-25.0%

52 Week High

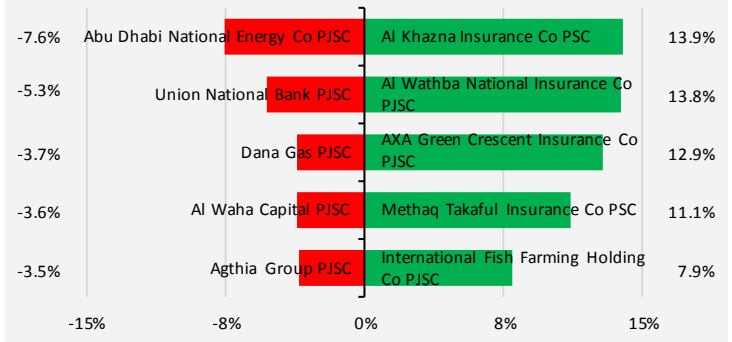
3658.6

52 Week Low

2590.7

Abu Dhabi

Top Gainers & Losers



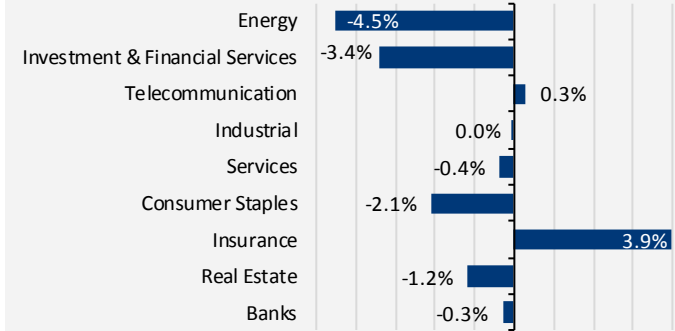
Top Volume

Company	Volume
Methaq Takaful Insurance Co PSC	40,099,471
Dana Gas PJSC	36,556,877
Eshraq Properties Co PJSC	23,564,342
Abu Dhabi National Energy Co PJSC	22,766,931
International Fish Farming Holding Co PJSC	4,993,629

Volume Gainers

Company	Change (%)
Abu Dhabi National Energy Co PJSC	11471%
Al Khazna Insurance Co PSC	1230%
National Bank of Ras Al-Khaimah PSC/The Methaq Takaful Insurance Co PSC	315%
Methaq Takaful Insurance Co PSC	210%
Dana Gas PJSC	84%

Sector Performance



Market Overview

	2-Jan-17	29-Dec-16	Change	% Change
Index (Last)	4533.9	4546.4	-12.5	-0.3%
Volume (000's)	157047.0	156233.0	814.0	0.5%
Deals	1734.0	1486.0	248.0	16.7%
Value (mill)	147.2	483.3	-336.1	-69.5%
Company Traded	27.0	41.0	-14.0	-34.1%
Gainers	10.0	21.0	-11.0	-52.4%
Laggards	11.0	7.0	4.0	57.1%
No Change	6.0	13.0	-7.0	-53.8%

52 Week High

4637.2

52 Week Low

3731.6

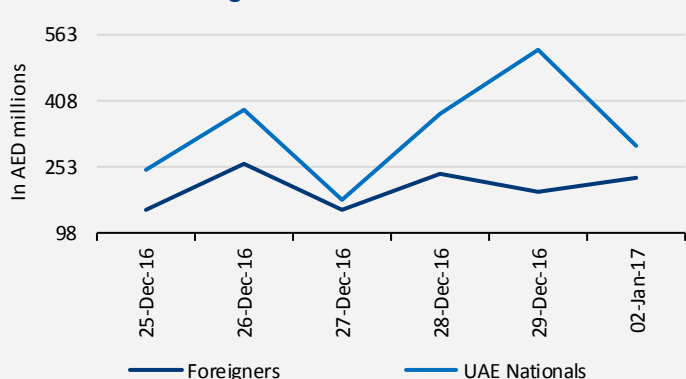
Abu Dhabi Foreign Ownership Limit

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%	1.16%
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%	13.53%
Al Khazna Insurance	Yes	25.00%	2.91%
Al Ain Al Ahlia Insurance	No	0.00%	0.00%
ALDAR Properties	Yes	40.00%	23.86%
Arkan Building Materials	No	0.00%	0.02%
International Fish Farming	Yes	49.00%	1.14%
Al Wathba Insurance	No	0.00%	1.17%
Green Crescent Insurance	Yes	25.00%	24.35%
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%	60.16%
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%	30.59%
Etisalat	Yes	20.00%	5.21%
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%	18.14%
Gulf Medical Projects	Yes	49.00%	7.94%
Insurance House P.S.C	Yes	25.00%	0.37%

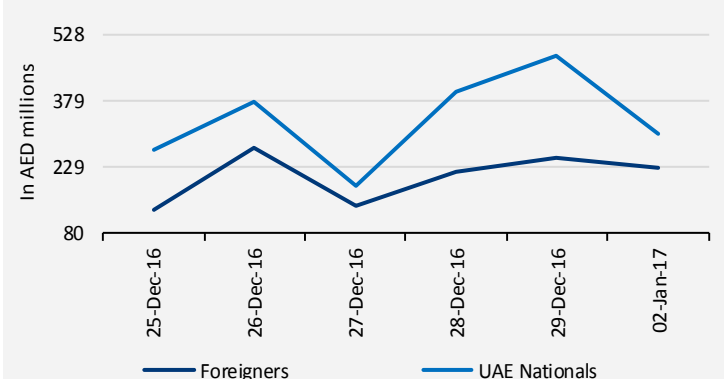
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
Invest Bank	Yes	20.00%	1.53%
Gulf Pharmaceutical	Yes	49.00%	33.60%
Gulf Livestock Company	Yes	49.00%	67.15%
MANZEL Real Estate	Yes	-	21.32%
Methaq Takaful Insurance	Yes	25.00%	22.95%
National Bank of AD	Yes	25.00%	5.13%
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%	28.42%
RAK Ceramic	Yes	49.00%	52.26%
RAK National Insurance	Yes	25.00%	0.00%
RAK Properties	Yes	49.00%	33.46%
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%	20.76%
Sharjah Islamic Bank	Yes	0.00%	20.21%
Sharjah Insurance	Yes	0.00%	0.00%
Sudatel	Yes	100.00%	80.05%
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%	10.14%
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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