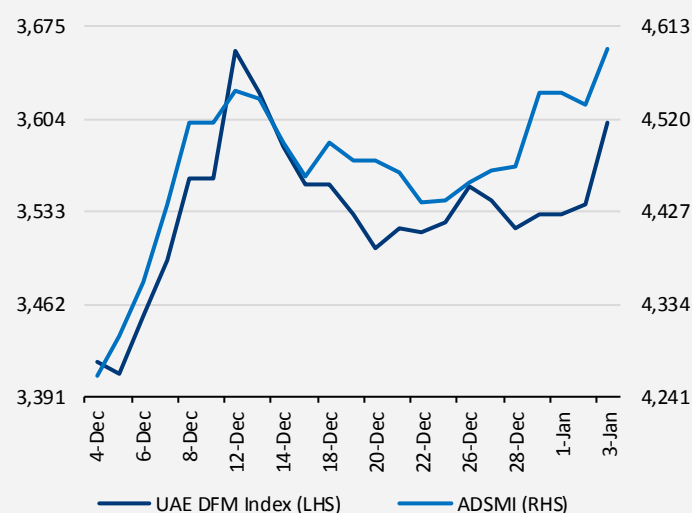


## GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)	
Abu Dhabi Securities Market General	4590.31	↑	56.44	1.24%	0.97%	7.71%	8.89%	11.82
UAE DFM Index	3602.32	↑	63.64	1.80%	2.02%	5.42%	16.79%	11.76
Bloomberg GCC 200 Index	65.78	↑	0.44	0.67%	0.86%	3.44%	7.33%	15.16
Bahrain BSE index	1211.13	↓	-8.69	-0.71%	-0.76%	2.99%	-0.16%	9.92
Kuwait KSE Index	5775.03	↓	-0.32	-0.01%	0.47%	3.96%	3.71%	19.97
Saudi Arabia TASI	7250.76	↑	3.42	0.05%	0.56%	1.69%	6.82%	17.27
Oman MSM30 Index	5732.66	↑	32.45	0.57%	-0.87%	2.19%	5.75%	10.82
Qatar DSM Index	10599.95	↑	171.23	1.64%	1.56%	5.89%	5.56%	15.36

## UAE Indices



## UAE Market Commentary

- UAE equity markets closed higher yesterday, lifted by gains in property and insurance sector stocks.
- Real estate sector stocks, Arabtec Holding, Eshraq Properties, DAMAC Properties and Aldar rose 4.5%, 3.9%, 3.1% and 2.3%, respectively.
- Insurance companies, Dubai Islamic Insurance & Reinsurance and Islamic Arab Insurance rallied 14.9% and 11.2%, respectively. Peers, Al Wathba National Insurance and Al Khazna Insurance surged 14.1% and 4.9%, respectively.
- Amlak Finance advanced 3.1%, after the announcement that it renegotiated parts of 2014 debt restructuring deal, following government cash injection and six years of negotiations with creditors post local property market crash of 2008.
- Elsewhere, the US ISM manufacturing index jumped to 54.7 in December, expanding at the fastest pace in two years, amid a surge in new orders and output.
- The Abu Dhabi Securities Exchange (ADX) general index ended 1.2% higher at 4,590.31, while the Dubai Financial Market index closed 1.8% higher at 3,602.32.

## Upcoming UAE Economic Events This Week

Release Date	Event	Month	Survey	Actual	Prior	Revised	Relevance
03 Jan - 16 Jan	CPI YoY	Nov	-	-	1.89%	-	High
03 Jan - 16 Jan	CPI MoM	Nov	-	-	0.05%	-	High
03 Jan - 16 Jan	Dubai Airport Cargo Volume YoY	Nov	-	-	9.50%	-	Low
4-Jan-17	Emirates NBD UAE PMI	Dec	-	-	54.20	-	Medium
10-Jan-17	Dubai Economy Tracker SA	Dec	-	-	55.20%	-	Low

## Company Events This Week

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

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

## Drake & Scull International PJSC



- After trading sideways for past several sessions, the stock posted significant gains on the daily chart and closed yesterday's session at AED0.505, after hitting a high at AED0.520.
- A potential signal line crossover by the daily MACD from below coupled with the RSI and stochastic oscillators heading higher, reflects a strong technical outlook. On the weekly chart, the momentum oscillators are trading with a positive showing, further validating the above view.
- The 200day SMA (currently trading at AED0.520) is acting as an immediate resistance, followed by the daily upper Bollinger band (currently placed at AED0.530) and AED0.540 levels. A clear break above the latter might lead to further acceleration to the upside. On the flipside, key technical support is placed at the 20day SMA (currently trading at AED0.490), followed by the AED0.484 and AED0.480 levels.

## Arabtec Holding PJSC



- Yesterday, the stock formed a long bullish candlestick pattern on the daily chart and ended at AED1.39, after notching a high at AED1.40.
- As of now, the weekly RSI and stochastic oscillators are trading with an upside tone, hinting at the presence of bullish momentum in the coming week. A recent signal line crossover by the daily MACD from below along with the RSI and stochastic indicators moving upwards, further endorses the above stance.
- Key resistance is positioned at the daily upper Bollinger band (currently placed at AED1.41), followed by the AED1.44 and 200day SMA (currently placed at AED1.46) levels. A surge above the latter might trigger further strength in the stock.
- Meanwhile, key intraday support is placed at the AED1.37 level, followed by the 20day SMA (currently placed at AED1.34) and 50day SMA (currently placed at AED1.32).

## Amlak Finance



- The stock traded in the green in the prior session and settled above the daily upper Bollinger band at AED1.32, after making a high at AED1.34.
- Recently, the daily chart witnessed a signal line crossover by the MACD from below accompanied with the RSI and stochastic oscillators trading with a positive showing, reflects at a bullish technical picture. On the weekly chart as well, the RSI and stochastic oscillators are pointing upwards, further confirming the above stance.
- Important resistance is seen at the AED1.35 level, followed by the 200day SMA (currently placed at AED1.38). A break above the latter might lead to further bullishness in the stock.
- However, a daily upper Bollinger band crossover indicates at potential correction in the stock. Crucial support resides at the AED1.30 level, followed by the 20day SMA (currently trading at AED1.28) and AED1.26/1.25 levels.

## Abu Dhabi Commercial Bank



- The stock traded with a bullish tone in yesterday's session to settle at AED7.15.
- As visible on the daily chart, the MACD is trading in the positive region coupled with the RSI and stochastic indicators sharply moving upwards, hints at the presence of positive momentum in the near term. Similarly, the weekly momentum oscillators are trading at a higher level above their midlines, further supporting the above view.
- Key near term resistance is located at the AED7.21 level, followed by the daily upper Bollinger band (currently trading at AED7.27) and AED7.34/7.36 levels. A move back above the latter might lead to further bullish momentum in the stock.
- On the contrary, key support resides at the AED7.02/7.00 level, followed by the AED6.91 and 20day SMA (currently placed at AED6.84) levels. A breach below the latter might trigger negativity in the stock.

## Damac Properties Dubai Co



- The stock advanced for the fourth straight session yesterday and ended above the daily upper Bollinger band (currently placed at AED2.58) at AED2.64, following a high at AED2.65.
- On the weekly chart, the RSI & stochastic indicators are tranquil at a higher level above their 50lines, reflecting at a bullish technical scenario. On the daily chart, the MACD is heading north along with the RSI and stochastic oscillators placed near their overbought regions, further affirms the positive view.
- Key technical barrier is placed at the AED2.67 level, followed by the AED2.73/2.75 and AED2.77 levels. A surge above the latter trigger upside momentum in the stock. However, a daily upper Bollinger band crossover suggests that the stock might witness some correction in the near term. Important support resides at the AED2.56 level, followed by the AED2.49 and AED2.45 levels.

## First Gulf Bank

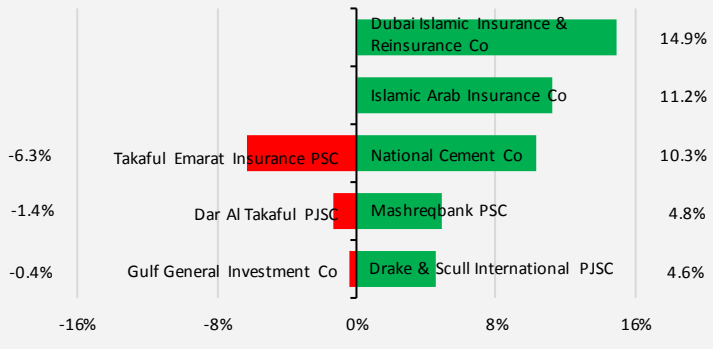


- Following the formation of a bullish engulfing candlestick pattern on the daily chart on 29 December 2016, the stock extended its gains for the third successive day and closed the prior session at AED13.00.
- With the likeliness of a signal line crossover by the daily MACD from below accompanied with the RSI and stochastic indicators trading near their overbought regions, the technical outlook for the coming session appears to be bullish. Furthermore, the weekly momentum oscillators are placed above their midlines, further backing the above stance. Crucial resistance is seen at the AED13.15 level, followed by the daily upper Bollinger band (currently placed at AED13.22). A sustained break above the latter might lead to further bullishness in the stock.
- Conversely, key short term support resides at the AED12.90 level, followed by the AED12.75 and 20day SMA (currently trading at AED12.65) levels.



## Dubai

### Top Gainers & Losers



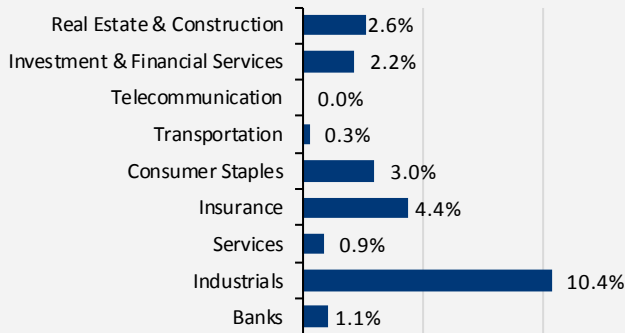
### Top Volume

Company	Volume
Drake & Scull International PJSC	207,905,073
Islamic Arab Insurance Co	148,677,685
Arabtec Holding PJSC	81,977,500
Union Properties PJSC	69,625,022
Deyaar Development PJSC	67,804,836

### Volume Gainers

Company	Change (%)
Dubai Investments PJSC	1505%
National Central Cooling Co PJSC	1383%
Dubai Islamic Bank PJSC	1096%
Drake & Scull International PJSC	625%
Arabtec Holding PJSC	440%

### Sector Performance



### Market Overview

	3-Jan-17	2-Jan-17	Change	% Change
Index (Last)	3602.3	3538.7	63.6	1.8%
Volume (000's)	947544.0	562255.0	385289.0	68.5%
Deals	10686.0	6762.0	3924.0	58.0%
Value (mill)	980.9	532.7	448.2	84.1%
Company Traded	40.0	35.0	5.0	14.3%
Gainers	29.0	18.0	11.0	61.1%
Laggards	7.0	11.0	-4.0	-36.4%
No Change	4.0	6.0	-2.0	-33.3%

52 Week High

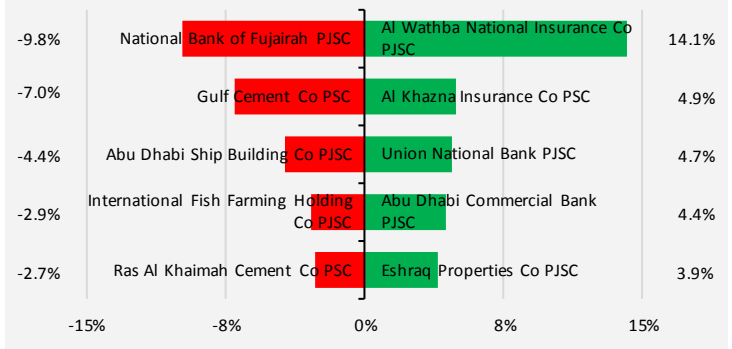
3658.6

52 Week Low

2590.7

## Abu Dhabi

### Top Gainers & Losers



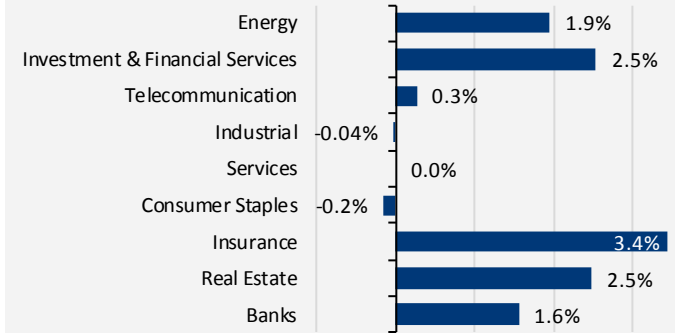
### Top Volume

Company	Volume
Eshraq Properties Co PJSC	73,837,108
Methaq Takaful Insurance Co PSC	49,242,786
RAK Properties PJSC	14,747,322
Dana Gas PJSC	9,513,228
Abu Dhabi National Energy Co PJSC	6,702,044

### Volume Gainers

Company	Change (%)
Abu Dhabi Ship Building Co PJSC	4592%
Union National Bank PJSC	2428%
Agthia Group PJSC	2241%
Abu Dhabi Commercial Bank PJSC	453%
Aldar Properties PJSC	348%

### Sector Performance



### Market Overview

	3-Jan-17	2-Jan-17	Change	% Change
Index (Last)	4590.3	4533.9	56.4	1.2%
Volume (000's)	185784.0	157047.0	28737.0	18.3%
Deals	2420.0	1734.0	686.0	39.6%
Value (mill)	233.2	147.2	86.0	58.4%
Company Traded	31.0	27.0	4.0	14.8%
Gainers	18.0	10.0	8.0	80.0%
Laggards	8.0	11.0	-3.0	-27.3%
No Change	5.0	6.0	-1.0	-16.7%

52 Week High

4637.2

52 Week Low

3731.6



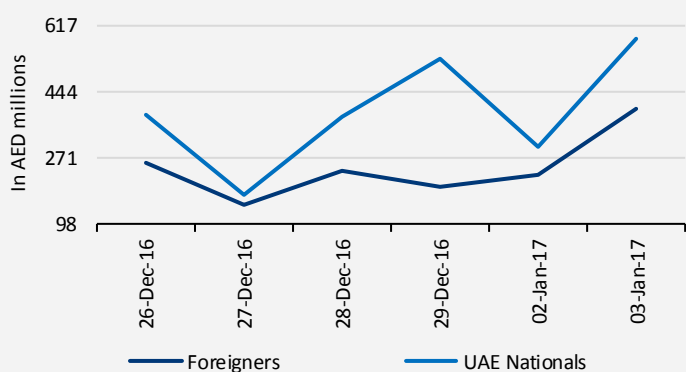
## Abu Dhabi Foreign Ownership Limit

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%	13.23%
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%	2.83%
Al Ain Al Ahlia Insurance	No	0.00%	0.00%
ALDAR Properties	Yes	40.00%	23.87%
Arkan Building Materials	No	0.00%	0.02%
International Fish Farming	Yes	49.00%	1.33%
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%	60.19%
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%	30.49%
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%	15.80%
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%

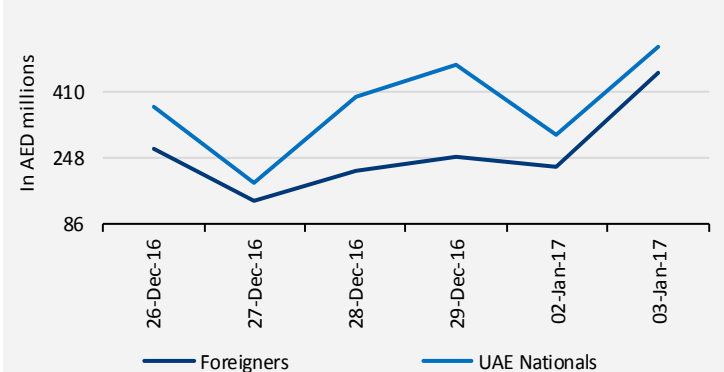
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
Invest Bank	Yes	20.00%	1.53%
Gulf Pharmaceutical	Yes	49.00%	33.60%
Gulf Livestock Company	Yes	49.00%	67.17%
MANZEL Real Estate	Yes	-	21.15%
Methaq Takaful Insurance	Yes	25.00%	23.50%
National Bank of AD	Yes	25.00%	5.14%
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%	52.25%
RAK National Insurance	Yes	25.00%	0.00%
RAK Properties	Yes	49.00%	33.74%
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%	20.78%
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%	10.13%
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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