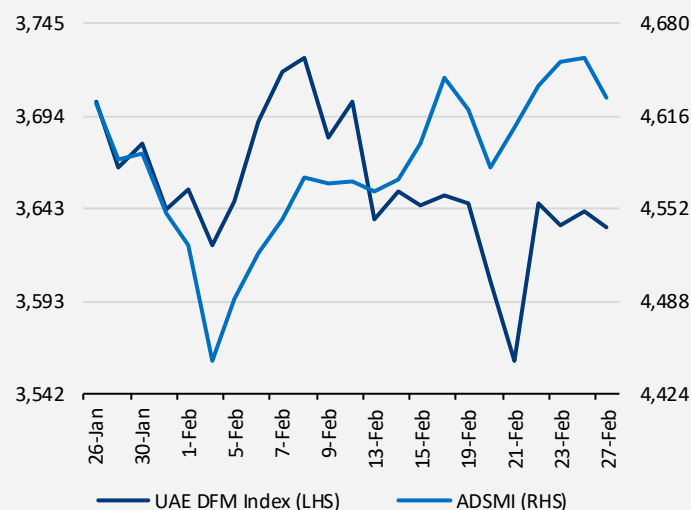


GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD % Chg	1M % Chg	1Y % Chg	P/E Multiple (x)
Abu Dhabi Securities Market General	4628.56	↓ -28.17	-0.60%	1.81%	0.92%	8.25%	12.99
UAE DFM Index	3633.46	↓ -9.05	-0.25%	2.91%	-0.89%	14.38%	15.20
Bloomberg GCC 200 Index	65.93	↓ -0.44	-0.66%	1.09%	-0.87%	12.60%	15.65
Bahrain BSE index	1349.75	↓ -0.39	-0.03%	10.59%	3.64%	14.16%	8.64
Kuwait KSE Index	6780.84	↓ -28.94	-0.42%	17.97%	-2.34%	30.08%	22.91
Saudi Arabia TASI	6969.30	↓ -80.24	-1.14%	-3.34%	-2.98%	14.40%	17.23
Oman MSM30 Index	5820.96	↓ -12.60	-0.22%	0.66%	1.00%	8.12%	11.00
Qatar DSM Index	10938.80	↑ 1.73	0.02%	4.81%	0.50%	10.18%	16.08

UAE Indices



UAE Market Commentary

- UAE equity markets ended in negative territory yesterday, dragged by losses in banking and financial sector stocks.
- Financial stocks, Dar Al Takaful, Dubai Financial Market and Shuaa Capital lost 1.7%, 1.4% and 1.1%, respectively. Lenders, United Arab Bank, Abu Dhabi Commercial Bank, National Bank of Ras Al Khaimah and Union National Bank plunged 9.7%, 2.7%, 2.0% and 1.1%, respectively.
- Fujairah Cement Industries Co and Abu Dhabi National Insurance Co plummeted 10.0%, each.
- Emaar Malls Group rose 0.8%. Meanwhile, the firm announced an unchanged cash dividend of AED0.10 per share for 2016.
- Separately, Ajman Bank revealed that a financing agreement of AED327.3 million has been signed with Saudi German Hospitals Group for the construction of Saudi German Hospital Ajman.
- Elsewhere, US durable goods orders jumped 1.8% in January following two consecutive months of decline, whereas pending home sales unexpectedly plunged to its lowest level in a year during January.
- The Abu Dhabi Securities Exchange (ADX) general index ended 0.6% lower at 4,628.56, while the Dubai Financial Market index closed 0.3% lower at 3,633.46.

Upcoming UAE Economic Events This Week

Release Date	Event	Month	Survey	Actual	Prior	Revised	Relevance
27 Feb - 03 Mar	Dubai Airport Cargo Volume YoY	Jan	-	-	5.40%	-	Low

Company Events This Week

Dubai		
Date	Company	Event
2/26/2017	-	-
2/27/2017	-	-
2/28/2017	-	-
3/1/2017	-	-
3/2/2017	-	-

Abu Dhabi		
Date	Company	Event
2/26/2017	-	-
2/27/2017	-	-
2/28/2017	-	-
3/1/2017	-	-
3/2/2017	-	-

Dubai Islamic Insurance and Reinsurance Co. (AMAN)



- The stock recorded modest losses in the previous session and closed at AED0.957, after touching a low at AED0.956.
- Currently, the daily MACD is attempting a centreline crossover to trade into the negative region coupled with the RSI and stochastic oscillators moving lower, hints at bearishness in the near term. On the weekly chart, the momentum oscillators are trading with a mild negative bias, further validating the above stance.
- Important support is placed at the AED0.950 level, followed by the 50day SMA (currently trading at the AED0.930) and daily lower Bollinger band (currently trading at the AED0.920) levels. A breach below the latter might lead to further bearish momentum in the stock.
- On the contrary, key resistance resides at the AED0.977 level, followed by the 20day SMA (currently trading at the AED0.990) and AED1.010 levels.

Drake & Scull International



- The stock traded in the red in the last session and finished at AED0.487, after making a low at AED0.482.
- A recent negative centreline crossover by the weekly MACD along with the stochastic indicator moving south reflects a bearish technical outlook. As clearly seen on the daily chart, the momentum oscillators are tranquil below their centrelines, further affirming the above stance.
- Key technical support is situated at the AED0.475 level, followed by the AED0.469 and the daily lower Bollinger band (currently placed at AED0.460) levels. A breach below the latter might lead to further negative momentum in the stock.
- Conversely, crucial resistance is placed at the 100day SMA (currently trading at AED0.500), followed by the 50day SMA (currently placed at AED0.510) and AED0.522 levels. A break above the latter might generate strength in the stock.

Amanat Holdings



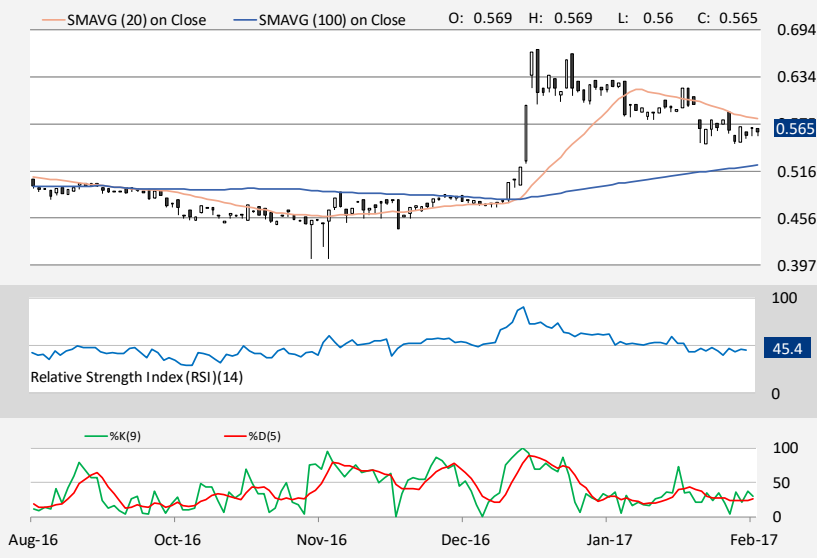
- After oscillating between gains and losses, the stock formed a Doji candlestick pattern on the daily chart yesterday to settle at AED1.13.
- Although the weekly MACD is heading higher, the RSI and stochastic are showing loss of upward potential, hinting at the presence of bearish momentum in the coming week. Furthermore, the daily momentum oscillators are moving downwards, further supporting the above stance.
- Intraday support aligns at the AED1.11 level, followed by the daily lower Bollinger band (currently trading at AED1.09) and 50day SMA (currently placed at AED1.07) levels. A move back below the latter might lead to downside momentum in the stock.
- On the flipside, immediate resistance is placed at the AED1.14 level, followed by the 20day SMA (currently trading at AED1.16) and AED1.18 levels. A surge above the latter might trigger bullishness in the stock.

Emaar Malls PJSC



- The stock traded in the green in the prior session and ended at AED2.60.
- At present, the daily MACD and RSI are pointing north coupled with the stochastic placed near its overbought region, hints at bullish momentum in the near term. On the weekly chart, the MACD and RSI indicators are trading with a mild positive showing, further confirming the above view.
- The 100day SMA (currently placed at AED2.61) is acting as the key technical obstacle, followed by the daily upper Bollinger band (currently trading at AED2.62) and AED2.64 levels. A sustained break above the latter might trigger a further acceleration to the upside.
- On the downside, key intraday support is located at the AED2.58 level, followed by the 20day SMA (currently trading at AED2.57) and AED2.55 levels. A breach below the latter might generate weakness in the stock.

Islamic Arab Insurance Company



- After forming a bearish harami candlestick pattern on the daily chart on 23 February, the stock extended its losses in the prior session and finished at AED0.565, following a low at AED0.560.
- The overall weekly technical scenario seems to be bearish with the MACD attempting a signal line crossover from above and the stochastic oscillator sharply moving towards the south. Likewise, the daily momentum oscillators are trading with a bearish tone, further validating the above stance.
- Key short-term support is positioned at the AED0.560 level, followed by the AED0.556 and the daily lower Bollinger band (currently trading at AED0.550) levels. A clear breach below the latter might lead to further negativity in the stock.
- On the other hand, important resistance is placed at the AED0.574 level, followed by the 50day SMA (currently trading at AED0.580) and AED0.585 levels.

Abu Dhabi Islamic Bank

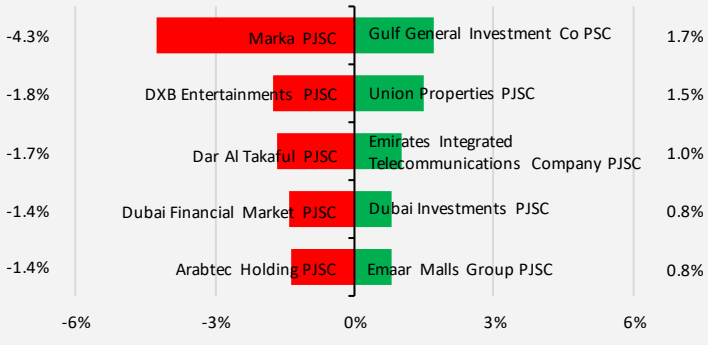


- The stock traded with a bearish tone in the last session and settled at AED3.88.
- Although the weekly stochastic oscillator is showing slight loss of upward potential, the MACD and RSI indicators are tranquil above their centrelines, suggesting that the room for an upside momentum exists. However, the daily RSI and stochastic oscillators are trading with a negative bias, reflecting at a weak technical picture.
- Crucial technical support is aligned at the AED3.86 level, followed by the 50day SMA (currently placed at AED3.84) and AED3.83 levels. A move back below the latter might lead to further weak momentum in the stock.
- On the contrary, key resistance is placed at the AED3.90 level, followed by the AED3.93 and daily upper Bollinger band (currently trading at AED3.95) levels. A break above the latter might trigger positivity in the stock.



Dubai

Top Gainers & Losers



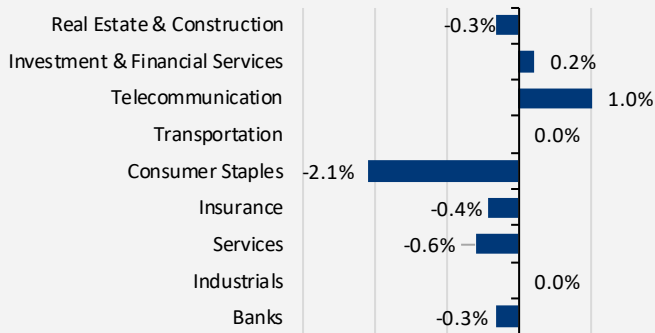
Top Volume

Company	Volume
Union Properties PJSC	17,272,204
Drake & Scull International PJSC	12,778,098
Arabtec Holding PJSC	10,632,568
Dubai Financial Market PJSC	7,312,113
Deyaar Development PJSC	6,883,800

Volume Gainers

Company	Change (%)
Gulf General Investment Co	262%
Union Properties PJSC	188%
Amlak Finance PJSC	50%
Dubai Financial Market PJSC	33%
Emaar Properties PJSC	18%

Sector Performance



Market Overview

	27-Feb-17	26-Feb-17	Change	% Change
Index (Last)	3633.5	3642.5	-9.1	-0.2%
Volume (000's)	160699.0	215414.0	-54715.0	-25.4%
Deals	2443.0	3185.0	-742.0	-23.3%
Value (mill)	293.9	405.2	-111.3	-27.5%
Company Traded	33.0	33.0	0.0	0.0%
Gainers	11.0	15.0	-4.0	-26.7%
Laggards	15.0	11.0	4.0	36.4%
No Change	7.0	7.0	0.0	0.0%

52 Week High

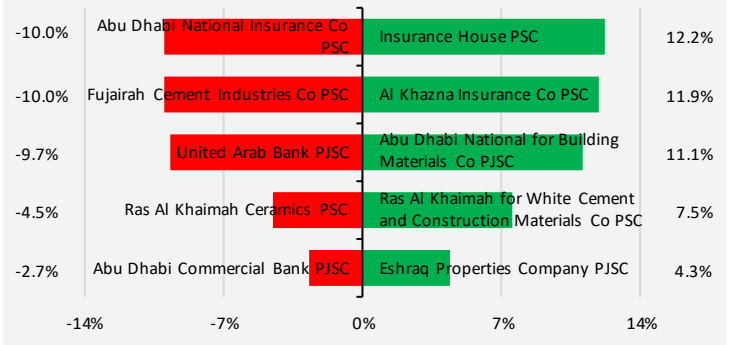
3738.7

52 Week Low

3156.5

Abu Dhabi

Top Gainers & Losers



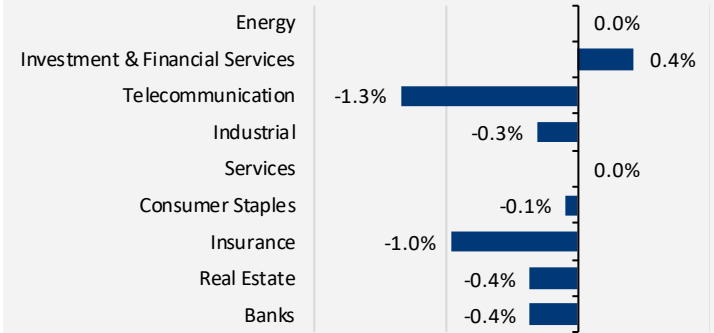
Top Volume

Company	Volume
Eshraq Properties Co PJSC	99,957,808
Aldar Properties PJSC	4,877,319
Al Khazna Insurance Co PSC	4,842,411
Dana Gas PJSC	4,548,999
Arkan Building Materials Co	3,241,282

Volume Gainers

Company	Change (%)
Arkan Building Materials Co	672%
Abu Dhabi Islamic Bank PJSC	497%
Union National Bank PJSC	481%
Eshraq Properties Co PJSC	301%
Sharjah Islamic Bank	261%

Sector Performance



Market Overview

	27-Feb-17	26-Feb-17	Change	% Change
Index (Last)	4628.6	4656.7	-28.2	-0.6%
Volume (000's)	137359.0	79579.0	57780.0	72.6%
Deals	1729.0	1102.0	627.0	56.9%
Value (mill)	210.4	132.7	77.7	58.6%
Company Traded	32.0	30.0	2.0	6.7%
Gainers	12.0	13.0	-1.0	-7.7%
Laggards	11.0	11.0	0.0	0.0%
No Change	9.0	6.0	3.0	50.0%

52 Week High

4715.1

52 Week Low

4174.7



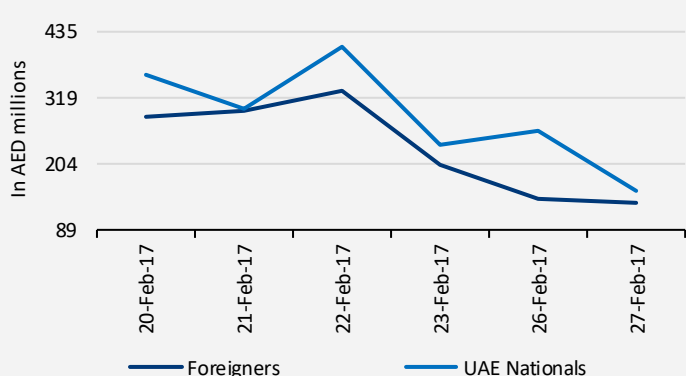
Abu Dhabi Foreign Ownership Limit

Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
NBAD OneShare MSCI UAE ETF	Yes	100.00%	40.15%
Al Buhaira Insurance	Yes	25.00%	10.80%
AD Aviation	No	0.00%	0.00%
AD Commercial Bank	Yes	49.00%	14.67%
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%	0.18%
AD Ship Building	Yes	25.00%	0.68%
Fujairah National Insurance	No	0.00%	0.00%
AGTHIA GROUP PJSC	Yes	25.00%	13.59%
Al Khazna Insurance	Yes	25.00%	3.06%
Al Ain Al Ahlia Insurance	No	0.00%	0.00%
ALDAR Properties	Yes	40.00%	23.89%
Arkan Building Materials	No	0.00%	2.36%
International Fish Farming	Yes	49.00%	9.94%
Al Wathba Insurance	No	0.00%	1.17%
Green Crescent Insurance	Yes	25.00%	24.05%
AD for Building & M	Yes	25.00%	4.29%
Bank of Sharjah	Yes	30.00%	21.22%
Commercial Bank International	Yes	49.00%	48.90%
Dana Gas	Yes	49.00%	59.33%
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%	27.61%
Etisalat	Yes	20.00%	6.03%
Fujairah Building Industries	No	0.00%	0.00%
Fujairah Cement	Yes	0.00%	7.31%
First Gulf Bank	Yes	25.00%	16.24%
Finance House	Yes	20.00%	11.34%
Foodco Holding	No	-	0.78%
Gulf Cement	Yes	49.00%	17.90%
Gulf Medical Projects	Yes	49.00%	7.89%
Insurance House P.S.C	Yes	25.00%	0.37%

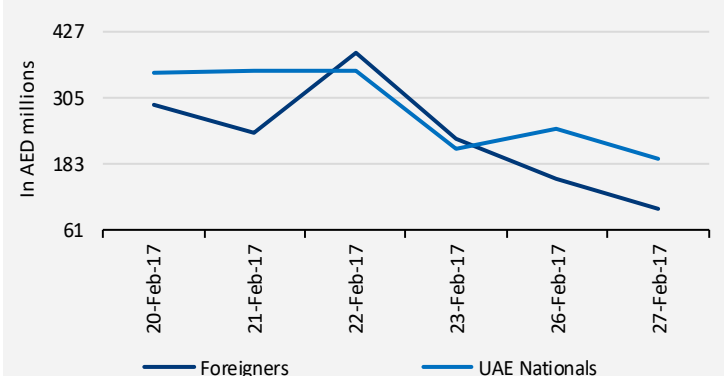
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
Invest Bank	Yes	20.00%	1.53%
Gulf Pharmaceutical	Yes	49.00%	33.58%
Gulf Livestock Company	Yes	49.00%	67.12%
MANZEL Real Estate	Yes	-	20.91%
Methaq Takaful Insurance	Yes	25.00%	20.45%
National Bank of AD	Yes	25.00%	5.48%
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%	7.46%
National Bank of RAK	Yes	40.00%	17.78%
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%	32.72%
RAK White Cement	Yes	49.00%	18.63%
RAK Poultry & Feeding	Yes	14.00%	15.91%
Sharjah Cement	Yes	15.00%	1.34%
Sharjah Group Company	Yes	49.00%	20.91%
Sharjah Islamic Bank	Yes	0.00%	20.21%
Sharjah Insurance	Yes	0.00%	0.00%
Sudatel	Yes	100.00%	79.67%
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%	47.20%
Union Cement	Yes	49.00%	2.97%
United Insurance	Yes	25.00%	0.00%
Union National Bank	Yes	40.00%	13.03%
Union Insurance	Yes	25.00%	0.31%
Waha Capital PJSC	Yes	49.00%	9.87%
National Takaful Company	Yes	25.00%	11.73%

Dubai Foreign/Domestic Market Activity

Value of Stocks Bought



Value of Stocks Sold





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