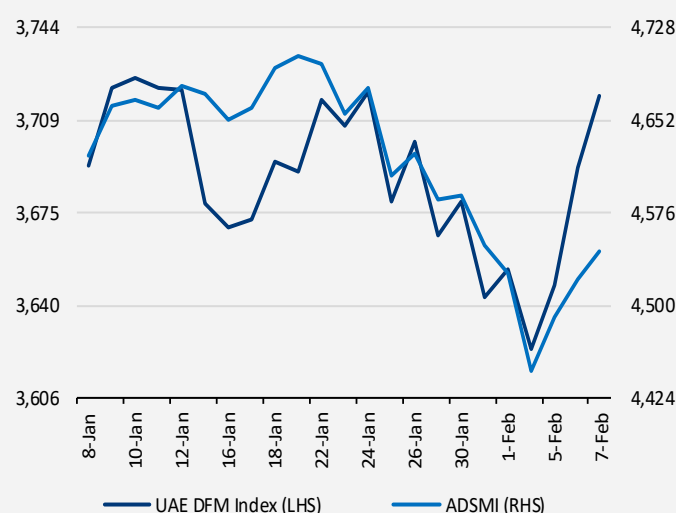


GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)	
Abu Dhabi Securities Market General	4545.11	↑	23.53	0.52%	-0.03%	-1.70%	10.77%	11.91
UAE DFM Index	3718.51	↑	27.17	0.74%	5.31%	0.71%	20.15%	12.41
Bloomberg GCC 200 Index	65.39	↓	-0.01	-0.02%	0.26%	-0.53%	14.74%	15.16
Bahrain BSE index	1310.25	↑	9.36	0.72%	7.36%	8.31%	11.44%	9.41
Kuwait KSE Index	6583.05	↓	-118.68	-1.77%	14.53%	11.64%	26.37%	22.64
Saudi Arabia TASI	7038.62	↓	-23.73	-0.34%	-2.38%	-1.40%	19.19%	17.45
Oman MSM30 Index	5824.68	↑	9.97	0.17%	0.73%	0.55%	7.90%	10.85
Qatar DSM Index	10584.94	↓	-24.70	-0.23%	1.42%	-1.31%	9.14%	15.91

UAE Indices



UAE Market Commentary

- UAE equity markets ended in positive territory yesterday, led by gains in banking and real estate sector stocks.
- Lenders, Bank of Sharjah, National Bank of Ras Al-Khaimah and Union National Bank advanced 5.0%, 4.6% and 3.5%, respectively. Property companies, Arabtec Holding, Union Properties and DAMAC Properties Dubai gained 3.0%, 2.7% and 1.8%, respectively.
- On the losing side, Al Dhafra Insurance and Ras Al Khaimah Co for White Cement & Construction plunged 10.0% and 8.6%, respectively. Emaar Properties lost 0.4%. The company received more than Dh1.0 billion in insurance claim for 2015 fire accident at one of its hotel.
- Meanwhile, all GCC countries have signed a unified value added tax framework agreement.
- The Abu Dhabi Securities Exchange (ADX) general index ended 0.5% higher at 4,545.11, while the Dubai Financial Market (DFM) index ended 0.7% higher at 3,718.51.

Upcoming UAE Economic Events This Week

Release Date	Event	Month	Survey	Actual	Prior	Revised	Relevance
5-Feb-17	Emirates NBD UAE PMI	Jan	-	55.30	55.00	-	Medium
02 Feb - 09 Feb	CPI YoY	Nov	-	2.59%	1.89%	-	High
02 Feb - 09 Feb	CPI MoM	Nov	-	0.33%	0.05%	-	High
9-Feb-17	Dubai Economy Tracker SA	Jan	-	-	55.90	-	Low
10 Feb - 13 Feb	CPI YoY	Dec	-	-	2.59%	-	Low
10 Feb - 13 Feb	CPI MoM	Dec	-	-	0.33%	-	Low

Company Events This Week

Dubai		
Date	Company	Event
2/5/2017	Dubai Insurance Co PSC, Commercial Bank of Dubai PSC	Final
2/6/2017	-	-
2/7/2017	Dubai Financial Market PJSC	Final
2/8/2017	Air Arabia PJSC	Final
2/9/2017	-	-

Abu Dhabi		
Date	Company	Event
2/5/2017	Abu Dhabi Aviation Co	Final
2/6/2017	Bank of Sharjah	Final
2/7/2017	Foodco Holding PJSC	Final
2/8/2017	-	-
2/9/2017	-	-

Arabtec Holding PJSC



- The stock traded in the green in the last session and closed at AED1.39, after notching a high at AED1.40.
- On the daily chart, a possible positive centreline crossover by the MACD along with the RSI & stochastic oscillators moving upwards, hints at the presence of bullish momentum in the coming session. On the weekly chart, the MACD and RSI indicators are trading with a slight positive tone, further endorsing the above stance.
- Key resistance is placed at the 20day SMA (currently placed at AED1.40), followed by the 200day SMA (currently trading at AED1.42) and AED1.45 levels. A break above the latter might trigger further bullishness in the stock.
- On the contrary, intraday support is located at the 100day SMA (currently trading at AED1.37), followed by the AED1.34 and AED1.32 levels.

Ektitab Holding Company



- The stock traded with a bearish tone in the previous session and settled at AED0.566, following a low at AED0.556.
- Although the weekly MACD is tranquil above its centreline, the RSI and stochastic oscillators are heading south, reflecting at a bearish technical outlook. On the daily chart as well, the momentum oscillators are trading with a weak bias, further confirming the above view.
- Important support is placed at the AED0.556 level, followed by the AED0.545 and daily lower Bollinger band (currently trading at the AED0.540) levels. A move back below the latter might lead to further bearish pressure on the stock.
- Meanwhile, key near term resistance resides at the AED0.580 level, followed by the 20day SMA (currently trading at the AED0.590) and AED0.598 levels. A break above the latter might lead to positivity in the stock.

Gulf General Investments Company



- The stock recorded mild losses in the prior session and ended at AED0.510, after touching a low at AED0.501.
- On the daily chart, the MACD and RSI indicators are sharply heading downwards along with the stochastic oscillator moving towards its oversold region, hints at weakness in the short term. On the weekly chart, the RSI and stochastic oscillators are directing towards south, further validating the above stance.
- Key support to be watched is situated at the AED0.505 level, followed by the daily lower Bollinger band (currently trading at AED0.500) and AED0.494 levels. A move back below the latter might trigger further negative momentum in the stock.
- On the bright side, key intraday resistance is placed at the 50day SMA (currently trading at AED0.520), followed by the 20day SMA (currently trading at AED0.530) and AED0.535 levels.

First Gulf Bank



- Following the formation of a bullish harami candlestick pattern on the daily chart on 05 February, the stock continued to advance in the last session and closed at AED13.10, following a high at AED13.20.
- Currently, the daily MACD is trading water just above its centreline along with the RSI and stochastic oscillators sharply pointing north, reflecting at a bullish technical picture. On the weekly chart, the MACD and RSI indicators are trading with a strong bias, further affirming the above view. Crucial resistance is located at the 20day SMA (currently placed at AED13.15), followed by the AED13.25 and AED13.40 levels. A break above the latter might lead to further acceleration to the upside.
- Conversely, immediate support is placed at the crucial AED13.00 level, followed by the AED12.85 and the daily lower Bollinger band (currently trading at AED12.72) levels.

Abu Dhabi Islamic Bank



- The stock traded with a positive showing in the prior session and settled at AED3.84, following a high at AED3.88.
- As clearly seen on the weekly chart, the MACD is trading in the positive territory coupled with the RSI and stochastic tranquil above their 50lines, hints at the presence of positive momentum in the near term. Likewise, the daily momentum oscillators are trading with an upside tone, further supporting the above stance.
- Key technical resistance is aligned at the AED3.88 level, followed by the daily upper Bollinger band (currently placed at AED3.90) and AED3.92 levels. A sustained break above the latter might lead to further strength in the stock. On the downside, key intraday support is placed at the AED3.80 level, followed by the daily lower Bollinger band (currently trading at AED3.78) and 50day SMA (currently placed at AED3.75).

Amlak Finance

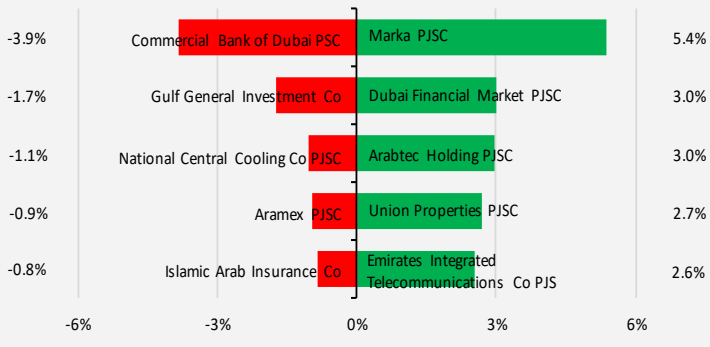


- The stock traded firmer for the second consecutive session yesterday and finished just above the 20day SMA at AED1.32.
- A potential signal line as well as centreline crossover by the daily MACD from below along with the RSI and stochastic moving north, reflects at a bullish technical scenario. On the weekly chart, the stochastic and RSI oscillators are trading with a positive tone, further endorsing the bullish stance.
- Important resistance is placed at the AED1.34 level, followed by the 20day SMA (currently trading at AED1.35) and AED1.37 levels. A surge above the latter might lead to further positive momentum in the stock.
- On the contrary, key short term support is situated at the 50day SMA (currently placed at AED1.30), followed by the 100day SMA (currently trading at AED1.27) and daily lower Bollinger band (currently placed at AED1.26).



Dubai

Top Gainers & Losers



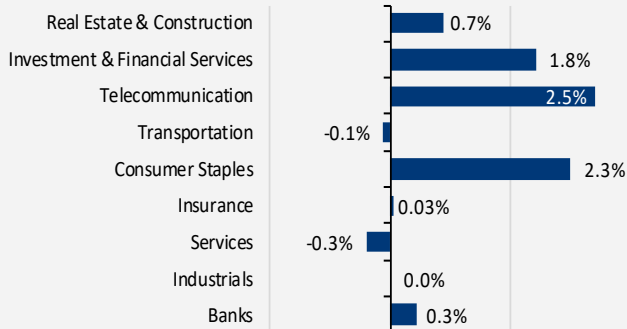
Top Volume

Company	Volume
Dubai Financial Market PJSC	78,442,071
Union Properties PJSC	46,753,184
Drake & Scull International PJSC	34,686,158
Amanat Holdings PJSC	31,124,226
Arabtec Holding PJSC	29,927,470

Volume Gainers

Company	Volume Change (%)
Marka PJSC	14824%
Aramex PJSC	5186%
Emirates NBD PJSC	1267%
Emirates Integrated Telecommunications Co PJSC	713%
Emaar Malls Group PJSC	687%

Sector Performance



Market Overview

	7-Feb-17	6-Feb-17	Change	% Change
Index (Last)	3718.5	3691.3	27.2	0.7%
Volume (000's)	592855.0	478915.0	113940.0	23.8%
Deals	6979.0	6339.0	640.0	10.1%
Value (mill)	1058.4	850.8	207.6	24.4%
Company Traded	38.0	35.0	3.0	8.6%
Gainers	23.0	19.0	4.0	21.1%
Laggards	12.0	12.0	0.0	0.0%
No Change	3.0	4.0	-1.0	-25.0%

52 Week High

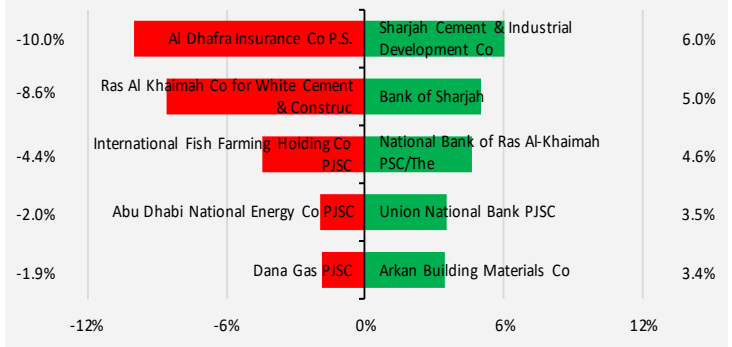
3738.3

52 Week Low

2963.7

Abu Dhabi

Top Gainers & Losers



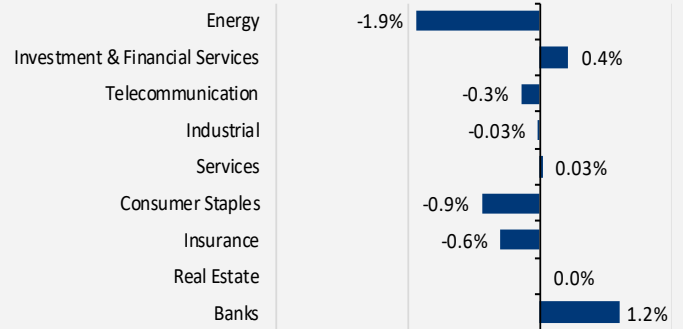
Top Volume

Company	Volume
Eshraq Properties Co PJSC	54,055,550
Aldar Properties PJSC	23,000,735
Arkan Building Materials Co	12,575,453
RAK Properties PJSC	9,114,362
First Gulf Bank PJSC	5,685,832

Volume Gainers

Company	Volume Change (%)
Sharjah Islamic Bank	4406%
Agthia Group PJSC	525%
National Bank of Abu Dhabi PJSC	339%
Al Waha Capital PJSC	78%
Eshraq Properties Co PJSC	59%

Sector Performance



Market Overview

	7-Feb-17	6-Feb-17	Change	% Change
Index (Last)	4545.1	4521.6	23.5	0.5%
Volume (000's)	137155.0	117891.0	19264.0	16.3%
Deals	1977.0	2109.0	-132.0	-6.3%
Value (mill)	315.2	285.1	30.1	10.6%
Company Traded	30.0	29.0	1.0	3.4%
Gainers	11.0	13.0	-2.0	-15.4%
Laggards	10.0	12.0	-2.0	-16.7%
No Change	9.0	4.0	5.0	125.0%

52 Week High

4715.1

52 Week Low

4044.6



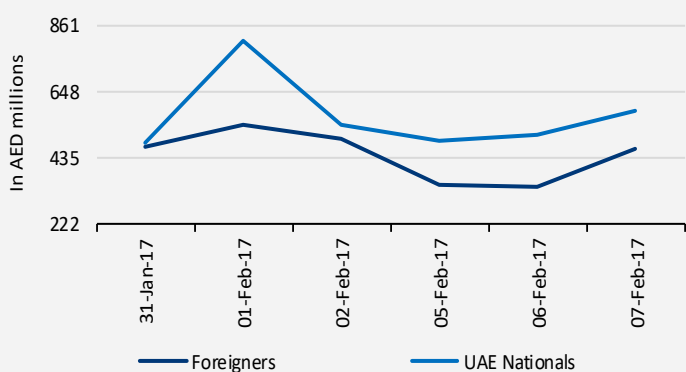
Abu Dhabi Foreign Ownership Limit

Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
NBAD OneShare MSCI UAE ETF	Yes	100.00%	40.09%
Al Buhaira Insurance	Yes	25.00%	10.80%
AD Aviation	No	0.00%	0.00%
AD Commercial Bank	Yes	49.00%	14.40%
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%	13.73%
Al Khazna Insurance	Yes	25.00%	3.14%
Al Ain Al Ahlia Insurance	No	0.00%	0.00%
ALDAR Properties	Yes	40.00%	23.99%
Arkan Building Materials	No	0.00%	2.47%
International Fish Farming	Yes	49.00%	11.75%
Al Wathba Insurance	No	0.00%	1.17%
Green Crescent Insurance	Yes	25.00%	24.11%
AD for Building & M	Yes	25.00%	4.20%
Bank of Sharjah	Yes	30.00%	21.22%
Commercial Bank International	Yes	49.00%	48.89%
Dana Gas	Yes	49.00%	60.18%
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%	27.73%
Etisalat	Yes	20.00%	6.01%
Fujairah Building Industries	No	0.00%	0.00%
Fujairah Cement	Yes	0.00%	7.31%
First Gulf Bank	Yes	25.00%	16.08%
Finance House	Yes	20.00%	11.34%
Foodco Holding	No	-	0.78%
Gulf Cement	Yes	49.00%	17.97%
Gulf Medical Projects	Yes	49.00%	7.93%
Insurance House P.S.C	Yes	25.00%	0.37%

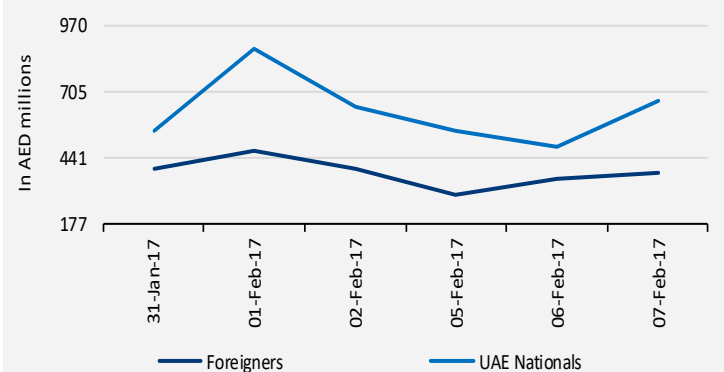
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
Invest Bank	Yes	20.00%	1.53%
Gulf Pharmaceutical	Yes	49.00%	33.59%
Gulf Livestock Company	Yes	49.00%	67.17%
MANZEL Real Estate	Yes	-	20.36%
Methaq Takaful Insurance	Yes	25.00%	22.79%
National Bank of AD	Yes	25.00%	5.31%
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%	17.82%
RAK Cement	Yes	49.00%	28.16%
RAK Ceramic	Yes	49.00%	52.19%
RAK National Insurance	Yes	25.00%	0.00%
RAK Properties	Yes	49.00%	32.89%
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%	20.91%
Sharjah Islamic Bank	Yes	0.00%	20.21%
Sharjah Insurance	Yes	0.00%	0.00%
Sudatel	Yes	100.00%	79.75%
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%	2.96%
United Insurance	Yes	25.00%	0.00%
Union National Bank	Yes	40.00%	13.00%
Union Insurance	Yes	25.00%	0.31%
Waha Capital PJSC	Yes	49.00%	10.31%
National Takaful Company	Yes	25.00%	11.72%

Dubai Foreign/Domestic Market Activity

Value of Stocks Bought



Value of Stocks Sold





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