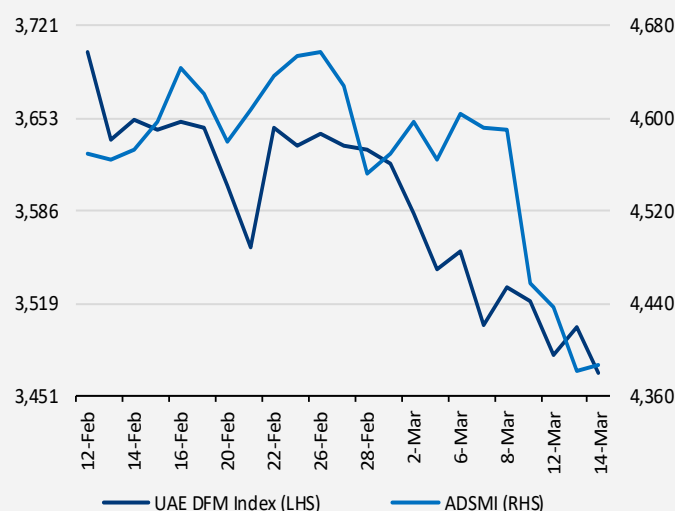


GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)
Abu Dhabi Securities Market General	4387.96 ↑	5.64	0.13%	-3.48%	-4.54%	-0.35%	12.52
UAE DFM Index	3468.58 ↓	-32.60	-0.93%	-1.76%	-4.84%	4.42%	14.83
Bloomberg GCC 200 Index	63.91 ↓	-0.03	-0.05%	-2.01%	-3.15%	6.52%	15.16
Bahrain BSE index	1374.57 ↑	3.73	0.27%	12.63%	4.01%	18.91%	9.00
Kuwait KSE Index	6790.40 ↑	78.83	1.17%	18.13%	-0.36%	29.49%	22.91
Saudi Arabia TASI	6790.71 ↑	2.91	0.04%	-5.82%	-4.00%	8.95%	16.79
Oman MSM30 Index	5697.61 ↓	-18.21	-0.32%	-1.47%	-2.29%	7.59%	10.95
Qatar DSM Index	10314.20 ↓	-47.23	-0.46%	-1.17%	-3.89%	1.12%	15.10

UAE Indices



UAE Market Commentary

- UAE equity markets ended mixed yesterday, as gains in banking sector stocks offset losses in insurance sector stocks.
- Among insurance companies, Islamic Arab Insurance Co. and Methaq Takaful Insurance Co. plummeted 10.0% and 5.8%, respectively. Financial stocks, Shuaa Capital, Amlak Finance and Dubai Financial Market declined 4.1%, 3.5% and 3.0%, respectively.
- Meanwhile, Mashreqbank, First Gulf Bank and Abu Dhabi Commercial Bank advanced 3.9%, 1.7% and 0.4%, respectively.
- GFH Financial Group eased 0.7%. Meanwhile, the firm stated that it is in talks with Shuaa Capital to form a diverse conglomerate with a market capitalisation of about AED9.0 billion and interests ranging from retail and investment banking to broking and property development.
- The Abu Dhabi Securities Exchange (ADX) general index ended 0.1% higher at 4,387.96, while the Dubai Financial Market index closed 0.9% lower at 3,468.58.

Upcoming UAE Economic Events This Week

Release Date	Event	Month	Survey	Actual	Prior	Revised	Relevance
17 Mar - 24 Mar	Central Bank Foreign Assets	Feb	-	-	AED 290.8bn	-	Low

Company Events This Week

Dubai

Date	Company	Event
3/12/2017	-	-
3/13/2017	-	-
3/14/2017	-	-
3/15/2017	-	-
3/16/2017	-	-

Abu Dhabi

Date	Company	Event
3/12/2017	-	-
3/13/2017	-	-
3/14/2017	United Insurance Co/United Arab Emirates	Final
3/15/2017	Agthia Group PJSC	Final
3/16/2017	-	-

Amlak Finance



- The stock traded in the red in the last session and settled below the daily lower Bollinger band (currently placed at AED1.12) at AED1.11.
- On the daily chart, the MACD is trading in the negative region coupled with the RSI and stochastic placed near their oversold areas, hints at bearishness in the coming session. On the weekly chart, the momentum oscillators are trading with a negative bias, further validating the above stance.
- Important support is situated at the AED1.10 level, followed by the AED1.08 and AED1.06 levels. A breach below the latter might trigger further negative momentum in the stock.
- However, a daily and weekly lower Bollinger band crossover indicate at a likely recovery in the stock. Key resistance is placed at the AED1.14 level, followed by the 20day SMA (currently placed at AED1.17) and AED1.19 levels.

Deyaar Development



- Following two positive sessions, the stock traded with a bearish tone in the prior session and ended at AED0.560.
- A possible centreline crossover by the weekly MACD to trade into the negative territory along with the stochastic oscillator trading near its oversold region reflects at a weak technical picture. Moreover, the daily momentum oscillators are placed below their midlines, further affirming the above stance.
- Key support is seen at the AED0.551 level, followed by the AED0.542 and AED0.538 levels. A move back below the latter might lead to further downside momentum in the stock.
- Meanwhile, immediate resistance is placed at the AED0.570 level, followed by the 20day SMA (currently trading at AED0.580) and 200day SMA (currently trading at AED0.590) levels. A break above the latter might trigger positivity in the stock.

National Bank of Abu Dhabi



- The stock traded lower for the fourth straight session yesterday and closed below the daily lower Bollinger band (currently placed at AED10.02) at AED9.90, after falling as low as AED9.75.
- A recent signal line crossover by the weekly MACD from above conjoined with the RSI and stochastic sharply pointing downwards hints at the presence of negative momentum in the coming week. Meanwhile, the daily momentum oscillators are tranquil below their centrelines, further confirming the above view.
- Immediate support is located at the 100day SMA (currently placed at AED9.84), followed by the AED9.75 and AED9.68 levels. A move back below the latter might lead to increased selling pressure on the stock.
- However, a daily lower Bollinger band crossover indicates at potential recovery in the stock. Crucial resistance is placed at the AED10.00 level, followed by the AED10.10 and AED10.25 levels.

ALDAR Properties



- Following the formation of a bearish harami candlestick pattern on the daily chart on Sunday, the stock extended its losses in the previous session and ended at AED2.29, after making a low at AED2.28.
- Currently, the weekly MACD and RSI oscillators are directing south along with the stochastic trading below its oversold territory, reflecting a bearish technical outlook. Also, the daily momentum oscillators are tranquil at a lower level below their midlines, further supporting the above stance.
- Key near-term support resides at the AED2.25 level, a breach below which might trigger a further acceleration to the downside, clearing the way for the AED2.23 (last touched in February 2016) and AED2.21 levels.
- Conversely, key resistance is placed at the AED2.32 level, followed by the AED2.36 and AED2.37 levels. A break above the latter might turn the main trend to bullish.

Damac Properties Dubai Co



- Yesterday, the stock declined for the third consecutive session and finished below the daily lower Bollinger band (currently placed at AED2.75) at AED2.73, after touching a low at AED2.72.
- A possible negative centreline crossover by the daily MACD accompanied by the RSI and stochastic indicators moving south hints at negative momentum in the coming session. On the weekly chart, the stochastic and RSI are showing loss of upward potential, further endorsing the above stance.
- Intraday support is placed at the AED2.70 level, followed by the AED2.67 and AED2.63 levels. A breach below the latter might lead to further weakness in the stock.
- However, a lower Bollinger band crossover on the daily chart suggests at possible recovery in the near term. Key resistance aligns at the 50day SMA (currently trading at AED2.77), followed by the AED2.81 and AED2.84 levels.

Amanat Holdings

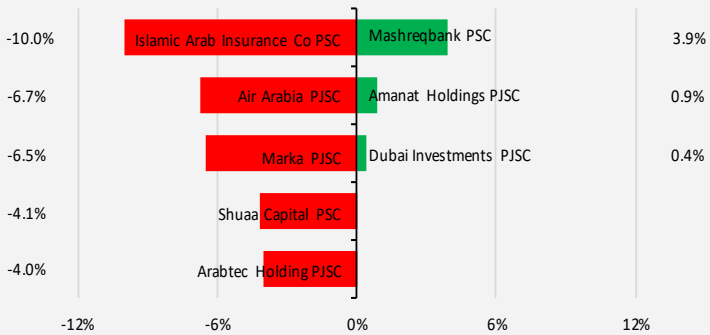


- Following a daily lower Bollinger band crossover on Sunday, the stock reversed its trend to bullish and posted mild gains yesterday to close at AED1.14, after making a high at AED1.15.
- A positive centreline crossover by the daily MACD along with the RSI and stochastic oscillators trading with a positive showing reflects at a strong technical scenario. On the weekly chart, the MACD and RSI are trading above their midlines, further affirming the above view.
- Key intraday resistance is situated at the AED1.16 level, followed by the daily upper Bollinger band (currently placed at AED1.17) and AED1.18 levels. A sustained break above the latter might trigger further strength in the stock.
- On the contrary, key support is placed at the 20day SMA (currently trading at AED1.12), followed by the AED1.11 and the 50day SMA (currently trading at AED1.10).



Dubai

Top Gainers & Losers



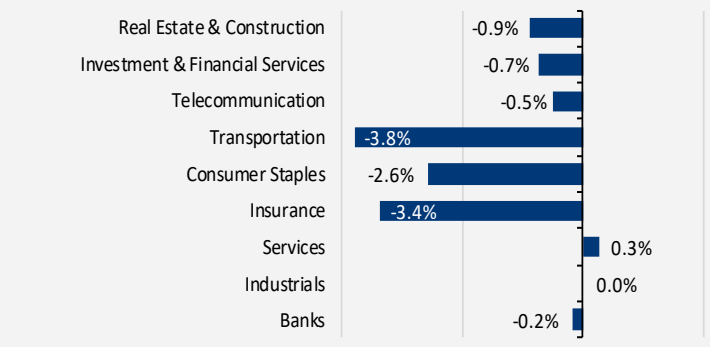
Top Volume

Company	Volume
Islamic Arab Insurance Co	63,707,452
Amanat Holdings PJSC	37,199,057
Deyaar Development PJSC	29,457,312
SHUAA Capital PSC	24,314,457
Arabtec Holding PJSC	22,916,938

Volume Gainers

Company	Change (%)
Islamic Arab Insurance Co	670%
Ajman Bank PJSC	364%
Deyaar Development PJSC	294%
Emirates NBD PJSC	190%
Gulf General Investment Co	131%

Sector Performance



Market Overview

	14-Mar-17	13-Mar-17	Change	% Change
Index (Last)	3468.6	3501.2	-32.6	-0.9%
Volume (000's)	385330.0	557977.0	-172647.0	-30.9%
Deals	5432.0	6678.0	-1246.0	-18.7%
Value (mill)	643.2	1122.3	-479.1	-42.7%
Company Traded	34.0	33.0	1.0	3.0%
Gainers	7.0	16.0	-9.0	-56.3%
Laggards	23.0	13.0	10.0	76.9%
No Change	4.0	4.0	0.0	0.0%

52 Week High

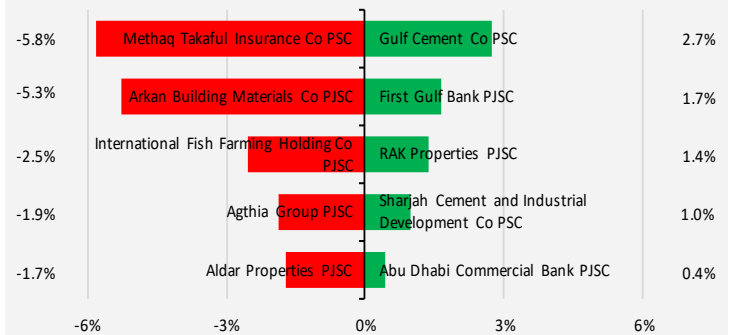
3738.7

52 Week Low

3195.5

Abu Dhabi

Top Gainers & Losers



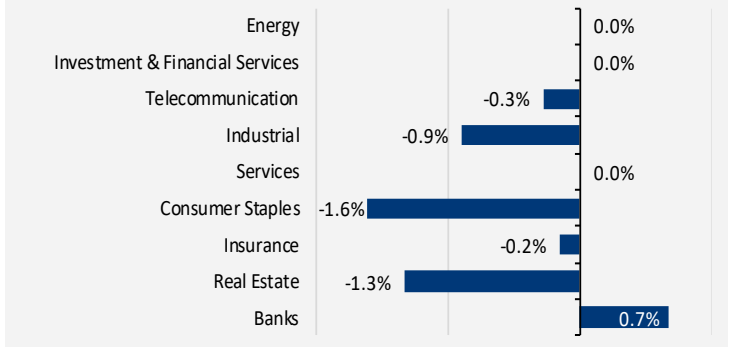
Top Volume

Company	Volume
Eshraq Properties Co PJSC	26,748,645
Dana Gas PJSC	21,815,594
RAK Properties PJSC	6,143,327
Aldar Properties PJSC	3,753,187
Arkan Building Materials Co	3,171,744

Volume Gainers

Company	Change (%)
Union National Bank PJSC	1676%
Al Waha Capital PJSC	423%
Al Khazna Insurance Co PSC	159%
Arkan Building Materials Co	87%
RAK Properties PJSC	85%

Sector Performance



Market Overview

	14-Mar-17	13-Mar-17	Change	% Change
Index (Last)	4388.0	4382.3	5.6	0.1%
Volume (000's)	81422.0	158294.0	-76872.0	-48.6%
Deals	1471.0	1809.0	-338.0	-18.7%
Value (mill)	144.4	495.3	-350.9	-70.8%
Company Traded	26.0	29.0	-3.0	-10.3%
Gainers	6.0	9.0	-3.0	-33.3%
Laggards	11.0	16.0	-5.0	-31.3%
No Change	9.0	4.0	5.0	125.0%

52 Week High

4715.1

52 Week Low

4174.7

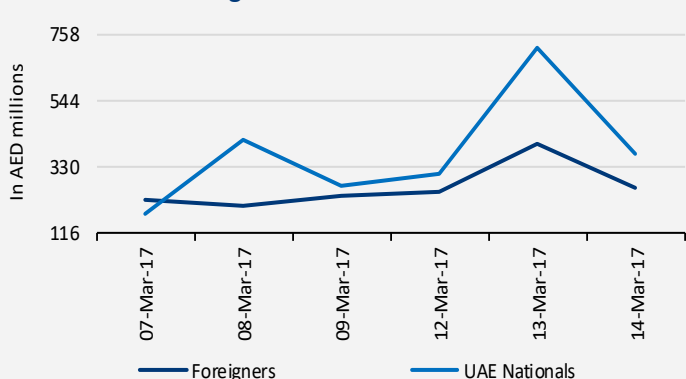
Abu Dhabi Foreign Ownership Limit

Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
NBAD OneShare MSCI UAE ETF	Yes	100.00%	40.43%
Al Buhaira Insurance	Yes	25.00%	10.82%
AD Aviation	No	0.00%	0.00%
AD Commercial Bank	Yes	49.00%	14.46%
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%	0.67%
Fujairah National Insurance	No	0.00%	0.00%
AGTHIA GROUP PJSC	Yes	25.00%	13.64%
Al Khazna Insurance	Yes	25.00%	3.20%
Al Ain Al Ahlia Insurance	No	0.00%	0.00%
ALDAR Properties	Yes	40.00%	23.71%
Arkan Building Materials	No	0.00%	2.32%
International Fish Farming	Yes	49.00%	9.03%
Al Wathba Insurance	No	0.00%	1.17%
Green Crescent Insurance	Yes	25.00%	24.05%
AD for Building & M	Yes	25.00%	4.40%
Bank of Sharjah	Yes	30.00%	21.21%
Commercial Bank International	Yes	49.00%	48.90%
Dana Gas	Yes	49.00%	58.75%
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%	26.34%
Etisalat	Yes	20.00%	6.20%
Fujairah Building Industries	No	0.00%	0.00%
Fujairah Cement	Yes	0.00%	7.31%
First Gulf Bank	Yes	25.00%	16.31%
Finance House	Yes	20.00%	11.34%
Foodco Holding	No	-	0.78%
Gulf Cement	Yes	49.00%	17.88%
Gulf Medical Projects	Yes	49.00%	7.89%
Insurance House P.S.C	Yes	25.00%	0.37%

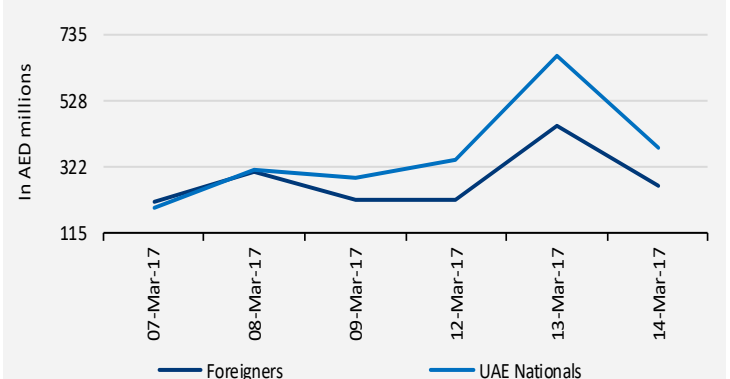
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
Invest Bank	Yes	20.00%	0.93%
Gulf Pharmaceutical	Yes	49.00%	33.58%
Gulf Livestock Company	Yes	49.00%	67.12%
MANZEL Real Estate	Yes	-	20.97%
Methaq Takaful Insurance	Yes	25.00%	21.07%
National Bank of AD	Yes	25.00%	5.61%
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%	17.68%
RAK Cement	Yes	49.00%	28.47%
RAK Ceramic	Yes	49.00%	52.03%
RAK National Insurance	Yes	25.00%	0.00%
RAK Properties	Yes	49.00%	32.43%
RAK White Cement	Yes	49.00%	18.62%
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%	79.54%
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%	13.01%
Union Insurance	Yes	25.00%	0.31%
Waha Capital PJSC	Yes	49.00%	9.79%
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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