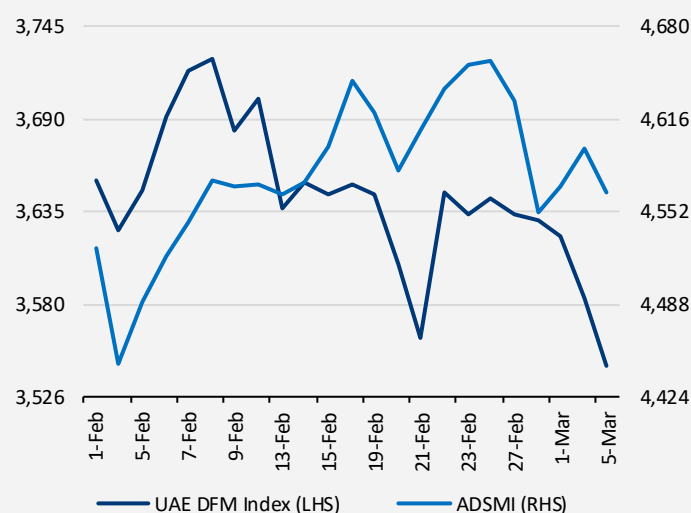


## GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)
Abu Dhabi Securities Market General	4565.15	↓ -31.24	-0.68%	0.41%	0.96%	0.19%	12.81
UAE DFM Index	3543.33	↓ -40.33	-1.13%	0.35%	-4.01%	5.96%	15.12
Bloomberg GCC 200 Index	65.45	↓ -0.19	-0.29%	0.35%	0.08%	7.51%	15.51
Bahrain BSE index	1342.57	↑ 1.03	0.08%	10.01%	3.20%	14.25%	8.65
Kuwait KSE Index	6804.56	↑ 37.52	0.55%	18.38%	1.53%	28.86%	22.77
Saudi Arabia TASI	6967.97	↓ -48.69	-0.69%	-3.36%	-1.34%	8.94%	17.22
Oman MSM30 Index	5807.81	↓ -7.25	-0.12%	0.43%	-0.12%	7.42%	10.96
Qatar DSM Index	10721.15	-	0.00%	2.72%	1.05%	5.77%	15.70

## UAE Indices



## UAE Market Commentary

- UAE equity markets closed lower yesterday, weighed down by losses in banking sector stocks.
- Lenders, National Bank of Abu Dhabi, Dubai Islamic Bank and Ajman Bank eased 2.3%, 2.2% and 2.1%, respectively. Peers, National Bank of Ras Al-Khaimah, Sharjah Islamic Bank and Union National Bank dropped 2.0%, 1.9% and 1.2%, respectively.
- Emirates Telecommunications Group Co. lost 0.9%. Meanwhile, the firm announced its plans to invest more than AED3.0 billion in 2017 to develop infrastructure and expand mobile and fibre optic networks across UAE.
- Emaar Properties fell 0.9%. The company stated that John Carfi has been appointed as a new Chief Executive Officer to head development.
- Meanwhile, Bank of Sharjah mentioned the issuance of a total \$500.0 million senior unsecured fixed rate notes for a five-year maturity at mid swaps plus 225 basis points, to yield 4.23%.
- The Abu Dhabi Securities Exchange (ADX) general index ended 0.7% lower at 4,565.15, while the Dubai Financial Market index closed 1.1% lower at 3,543.33.

## Upcoming UAE Economic Events This Week

Release Date	Event	Month	Survey	Actual	Prior	Revised	Relevance
5-Mar-17	Emirates NBD UAE PMI	Feb	-	56.00	55.30	-	Low
9-Mar-17	Dubai Economy Tracker SA	Feb	-	-	57.10	-	Low

## Company Events This Week

Dubai		
Date	Company	Event
3/5/2017	-	-
3/6/2017	-	-
3/7/2017	-	-
3/8/2017	-	-
3/9/2017	-	-

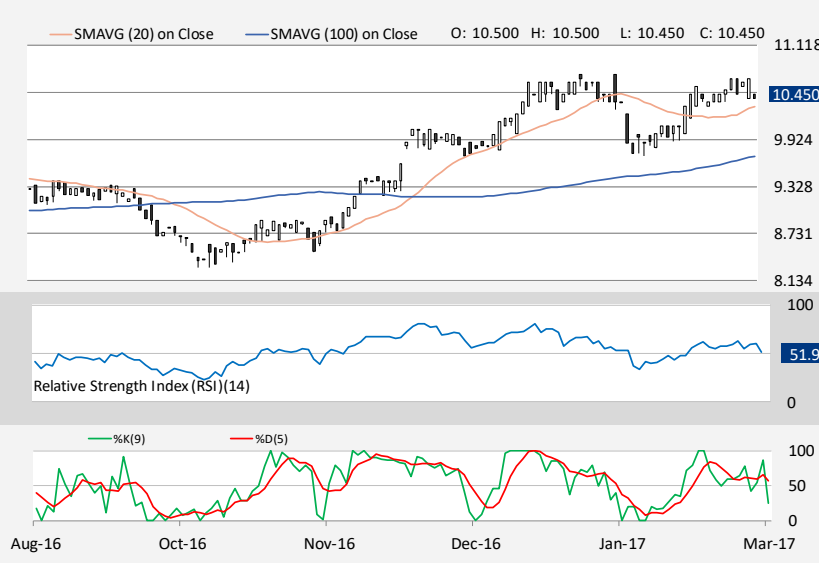
Abu Dhabi		
Date	Company	Event
3/5/2017	-	-
3/6/2017	-	-
3/7/2017	-	-
3/8/2017	-	-
3/9/2017	-	-

## Ajman Bank



- After forming a bearish harami candlestick pattern on the daily chart on 02 March, the stock declined for the second straight session yesterday and ended at AED1.38.
- A possible signal line crossover by the daily MACD from above coupled with the RSI and stochastic indicators heading south, reflects at a bearish technical picture. Moreover, the weekly momentum oscillators are tranquil at a lower level below their midlines, further supporting the above view.
- Key support is positioned at the AED1.35 level, followed by the AED1.33 and the daily lower Bollinger band (currently placed at AED1.32) levels. A breach below the latter might lead to further acceleration to the downside.
- On the contrary, key resistance is placed at the 20day SMA (currently placed at AED1.41), followed by the 100day SMA (currently placed at AED1.42) and 50day SMA (currently placed at AED1.45).

## National Bank of Abu Dhabi



- Following two straight bullish sessions, the stock posted marginal losses in the prior session and closed at AED10.45.
- Although the weekly MACD is trading flat above its centreline, the RSI and stochastic oscillators are showing loss of upward potential, hinting at weakness in the coming week. On the daily chart, the MACD is attempting a signal line crossover from above coupled with the RSI and stochastic oscillators moving lower, further endorsing the above stance.
- Important support is situated at the 20day SMA (currently placed at AED10.34), followed by the AED10.30 and AED10.20 levels. A move back below the latter might trigger further negative momentum in the stock.
- On the bright side, crucial resistance is placed at the AED10.50 level, followed by the AED10.55 and the AED10.65 levels. A surge above the latter might lead to positivity in the stock.

## SHUAA Capital



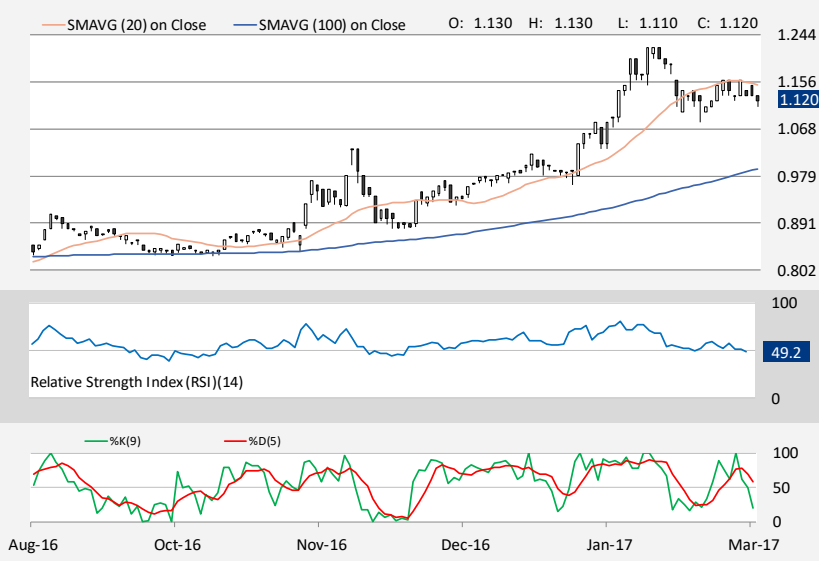
- The stock traded in the red in the last session and finished at AED1.73, after touching a low at AED1.72.
- As of now, the weekly MACD and stochastic are trading with a positive bias while the RSI indicator is directing south, reflecting at a neutral technical outlook. However, a signal line crossover by the daily MACD from above along with the RSI and stochastic indicators pointing downwards indicates negativity in the coming session.
- The 20day SMA (currently trading at AED1.69) is acting as an immediate support, followed by the AED1.66 and AED1.64 levels. A breach below the latter might lead to further bearish momentum in the stock.
- On the flipside, intraday resistance is placed at the AED1.76 level, followed by the AED1.78 and AED1.80 levels. A break above the latter might trigger bullishness in the stock.

## Islamic Arab Insurance Company



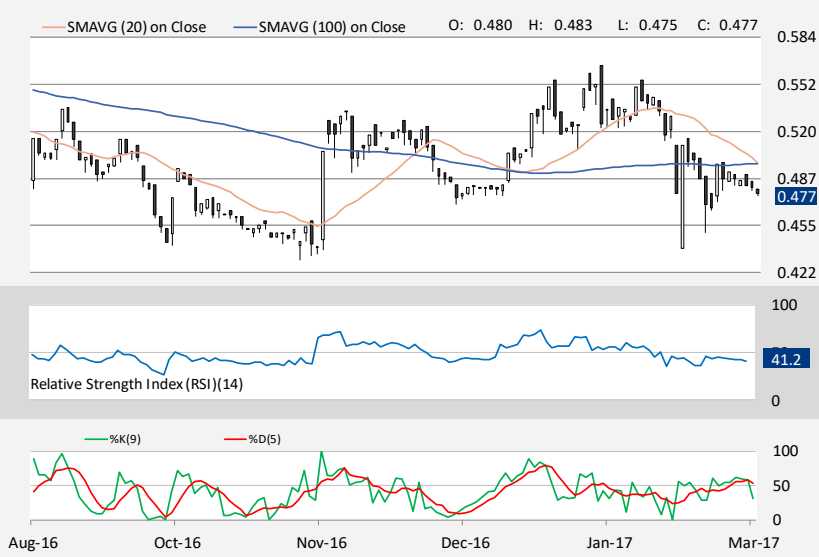
- The stock recorded marginal losses in the previous session and settled at AED0.555, after making a low at AED0.550.
- With the weekly MACD attempting a signal line crossover from above and the RSI & stochastic sharply grinding lower, the near-term technical scenario appears to be bearish. On the daily chart, the momentum oscillators are trading below their centrelines, further validating the above view.
- Intraday support is aligned at the AED0.550 level, followed by the daily lower Bollinger band (currently trading at AED0.540). A move back below the latter might trigger further bearishness in the stock, targeting the next supports at the 100day SMA (currently trading at AED0.530) and AED0.525 levels.
- On the contrary, important resistance is placed at the AED0.559 level, followed by the AED0.569 and the 20day SMA (currently placed at AED0.580) levels.

## Amanat Holdings



- The stock traded with a bearish tone for the second successive session yesterday to close at AED1.12, following a low at AED1.11.
- As clearly visible on the daily chart, the momentum oscillators are trading with a downside bias, hinting at the presence of weak momentum in the coming session. On the weekly chart as well, the RSI and stochastic oscillators are heading south, further confirming the above stance.
- Key support is located at the AED1.11 level, followed by the AED1.10 and the daily lower Bollinger band (currently trading at AED1.08) levels. A breach below the latter might lead to increased selling pressure on the stock.
- Conversely, key intraday resistance resides at the AED1.13 level, followed by the AED1.14 and the 20day SMA (currently trading at AED1.15) levels. A break above the latter might turn the trend to bullish.

## Drake & Scull International

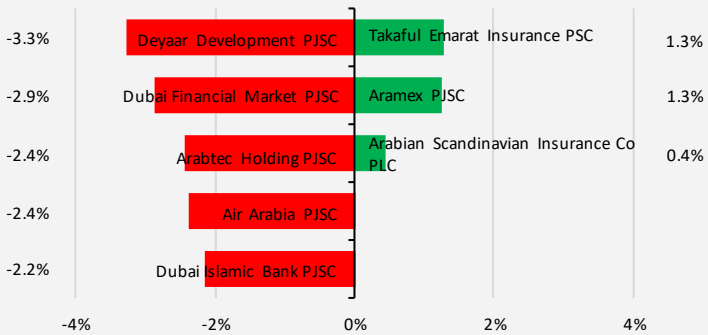


- Following the formation of a bearish engulfing candlestick pattern on the daily chart for the week ended 09 February, the stock continued to fall and ended the prior session at AED0.477, after making a low at AED0.475.
- On the weekly chart, the MACD is pointing south along with the RSI and stochastic trading flat below their 50lines, reflects a weak technical outlook. On the daily chart, the momentum oscillators are trading with a bearish tone, further affirming the above stance.
- Crucial support resides at the AED0.469 level, followed by the AED0.465 and AED0.460 levels. A breach below the latter might lead to further downside momentum in the stock.
- Meanwhile, key near-term resistance is placed at the AED0.483 level, followed by the AED0.488 and AED0.494 levels. A sustained break above the latter might trigger strength in the stock.



## Dubai

### Top Gainers & Losers



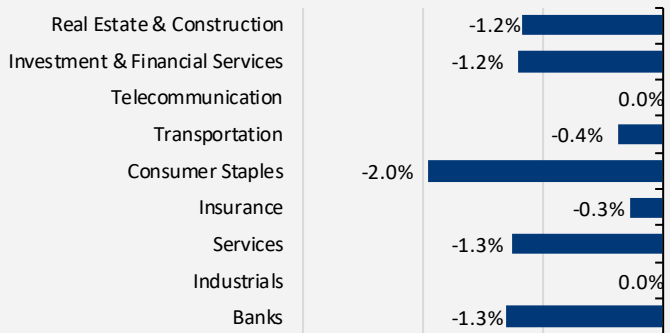
### Top Volume

Company	Volume
Air Arabia PJSC	20,601,675
Arabtec Holding PJSC	17,832,237
Deyaar Development PJSC	14,558,773
Union Properties PJSC	10,998,769
Dubai Financial Market PJSC	10,477,670

### Volume Gainers

Company	Change (%)
Takaful Emarat Insurance PSC	7592%
Aramex PJSC	574%
Dar Al Takaful PJSC	142%
Emirates Integrated Telecommunications Co PJSC	88%
Dubai Islamic Insurance & Reinsurance Co	71%

### Sector Performance



### Market Overview

	5-Mar-17	2-Mar-17	Change	% Change
Index (Last)	3543.3	3583.7	-40.3	-1.1%
Volume (000's)	207518.0	360050.0	-152532.0	-42.4%
Deals	3317.0	5256.0	-1939.0	-36.9%
Value (mill)	310.3	643.0	-332.7	-51.7%
Company Traded	35.0	35.0	0.0	0.0%
Gainers	5.0	18.0	-13.0	-72.2%
Laggards	26.0	13.0	13.0	100.0%
No Change	4.0	4.0	0.0	0.0%

52 Week High

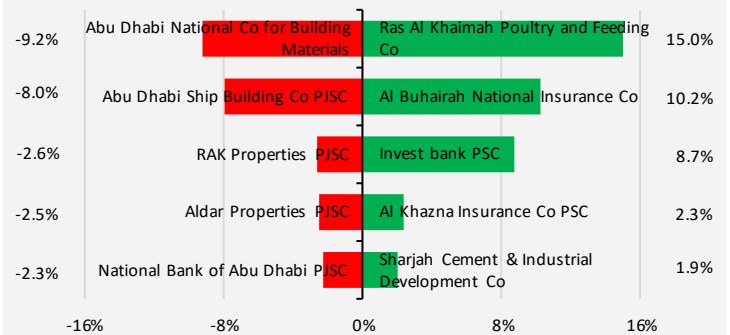
3738.7

52 Week Low

3195.5

## Abu Dhabi

### Top Gainers & Losers



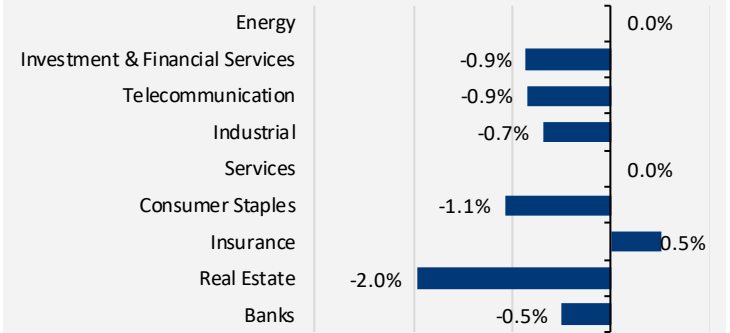
### Top Volume

Company	Volume
Eshraq Properties Co PJSC	44,188,401
Invest bank PSC	9,637,002
Aldar Properties PJSC	7,345,474
RAK Properties PJSC	5,154,933
Dana Gas PJSC	2,279,393

### Volume Gainers

Company	Change (%)
Invest bank PSC	672%
Bank of Sharjah	469%
Abu Dhabi National Co for Building Materials	434%
Agthia Group PJSC	331%
Ras Al Khaimah Ceramics	276%

### Sector Performance



### Market Overview

	5-Mar-17	2-Mar-17	Change	% Change
Index (Last)	4565.2	4596.4	-31.2	-0.7%
Volume (000's)	80735.0	115870.0	-35135.0	-30.3%
Deals	1087.0	1955.0	-868.0	-44.4%
Value (mill)	157.1	239.1	-82.0	-34.3%
Company Traded	32.0	34.0	-2.0	-5.9%
Gainers	8.0	16.0	-8.0	-50.0%
Laggards	17.0	5.0	12.0	240.0%
No Change	7.0	13.0	-6.0	-46.2%

52 Week High

4715.1

52 Week Low

4174.7

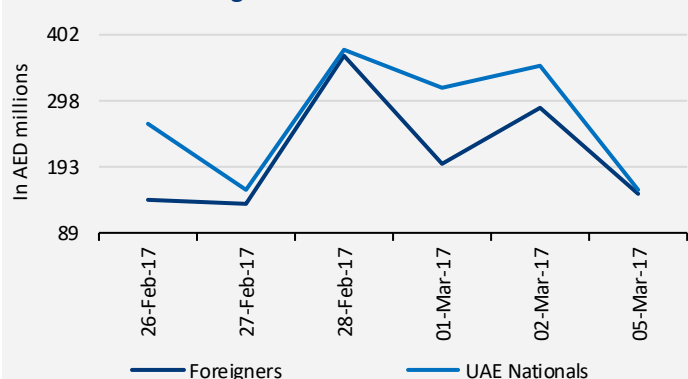
## Abu Dhabi Foreign Ownership Limit

Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
NBAD OneShare MSCI UAE ETF	Yes	100.00%	40.12%
Al Buhaira Insurance	Yes	25.00%	10.82%
AD Aviation	No	0.00%	0.00%
AD Commercial Bank	Yes	49.00%	14.41%
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%	3.15%
Al Ain Al Ahlia Insurance	No	0.00%	0.00%
ALDAR Properties	Yes	40.00%	23.78%
Arkan Building Materials	No	0.00%	2.29%
International Fish Farming	Yes	49.00%	9.86%
Al Wathba Insurance	No	0.00%	1.17%
Green Crescent Insurance	Yes	25.00%	24.05%
AD for Building & M	Yes	25.00%	4.36%
Bank of Sharjah	Yes	30.00%	21.21%
Commercial Bank International	Yes	49.00%	48.90%
Dana Gas	Yes	49.00%	59.12%
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%	26.73%
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%	16.28%
Finance House	Yes	20.00%	11.34%
Foodco Holding	No	-	0.78%
Gulf Cement	Yes	49.00%	17.89%
Gulf Medical Projects	Yes	49.00%	7.89%
Insurance House P.S.C	Yes	25.00%	0.37%

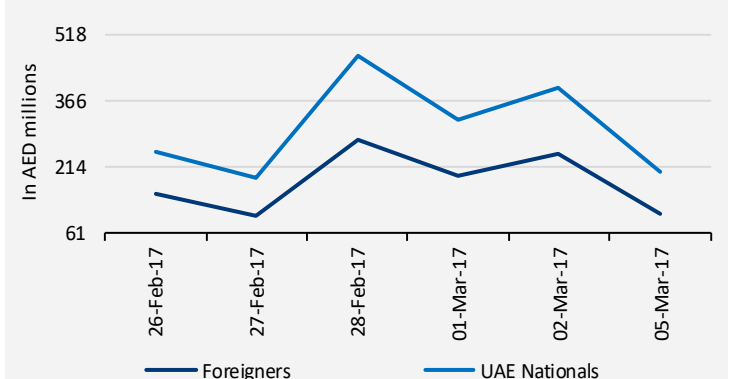
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
Invest Bank	Yes	20.00%	0.93%
Gulf Pharmaceutical	Yes	49.00%	33.58%
Gulf Livestock Company	Yes	49.00%	67.12%
MANZEL Real Estate	Yes	-	20.95%
Methaq Takaful Insurance	Yes	25.00%	20.66%
National Bank of AD	Yes	25.00%	5.51%
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%	28.46%
RAK Ceramic	Yes	49.00%	52.26%
RAK National Insurance	Yes	25.00%	0.00%
RAK Properties	Yes	49.00%	32.92%
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%	79.64%
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%	13.04%
Union Insurance	Yes	25.00%	0.31%
Waha Capital PJSC	Yes	49.00%	9.87%
National Takaful Company	Yes	25.00%	11.77%

## Dubai Foreign/Domestic Market Activity

### Value of Stocks Bought



### Value of Stocks Sold





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