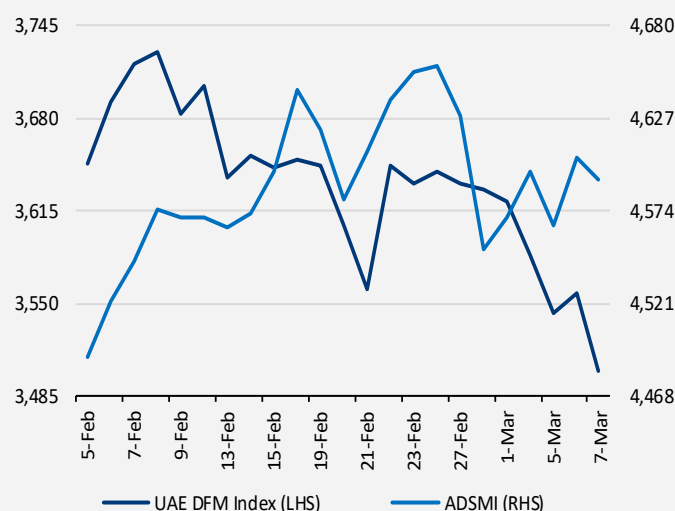


GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)
Abu Dhabi Securities Market General	4591.52	↓	-12.75	-0.28%	0.99%	0.38%	12.89
UAE DFM Index	3502.36	↓	-54.46	-1.53%	-0.81%	-6.00%	14.97
Bloomberg GCC 200 Index	65.18	↓	-0.36	-0.55%	-0.06%	-0.15%	15.45
Bahrain BSE index	1332.98	↓	-5.12	-0.38%	9.22%	1.75%	14.60%
Kuwait KSE Index	6665.90	↓	-84.86	-1.26%	15.97%	0.16%	26.14%
Saudi Arabia TASI	6993.13	↑	16.78	0.24%	-3.01%	0.37%	8.74%
Oman MSM30 Index	5795.71	↓	-4.21	-0.07%	0.22%	-0.55%	8.06%
Qatar DSM Index	10416.89	↓	-205.65	-1.94%	-0.19%	-2.22%	-0.01%

UAE Indices



UAE Market Commentary

- UAE equity markets ended in negative territory yesterday, led by losses in property, banking and financial sector stocks.
- Real estate sector stocks, Eshraq Properties Company, Arabtec Holding and Damac Properties Dubai Co declined 2.6%, 2.1% and 1.7%, respectively.
- Lenders, Emirates NBD Bank and Dubai Islamic Bank fell 2.0%, each, while Sharjah Islamic Bank lost 1.9%.
- Emaar Properties dropped 3.8%, following the news of an unchanged dividend for 2016, despite an increase of 28.0% in its annual net profit.
- Meanwhile, Union National Bank has successfully completed a 12-year aircraft financing term loan facility for the acquisition of an Airbus A380 aircraft by Baz Aircraft Leasing One.
- Elsewhere, the US trade deficit widened the most since March 2012, on the back of increase in imports of consumer goods.
- The Abu Dhabi Securities Exchange (ADX) general index ended 0.3% lower at 4,591.52, while the Dubai Financial Market index closed 1.5% lower at 3,502.36.

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	-	Medium
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	United Insurance Co/United Arab Emirates, Abu Dhabi National Takaful Co PSC	Final
3/8/2017	-	-
3/9/2017	-	-

Emaar Properties



- Yesterday, the stock opened at a significantly lower level and finished the session below the daily lower Bollinger band (currently placed at AED7.40) at AED7.36.
- As of now, the daily MACD is attempting a negative centreline crossover along with the RSI and stochastic sharply pointing south reflects at a weak technical picture. Moreover, the weekly momentum oscillators are trading with a bearish tone, further validating the above stance.
- Important support is situated at the AED7.30 level, followed by the 100day SMA (currently trading at AED7.20). A move back below the latter might trigger further negative momentum in the stock.
- However, a daily lower Bollinger band crossover indicates at potential recovery in the stock. Key resistance is placed at the AED7.44 level, followed by the 50day SMA (currently placed at AED7.51) and the 20day SMA (currently placed at AED7.56).

Takaful House



- After trading sideways for past several sessions, the stock traded with a bullish tone in the previous session and closed at AED1.21, after moving as high as AED1.30.
- A recent centreline crossover by the daily MACD to trade into the positive region coupled with the RSI and stochastic indicators moving higher hints at bullish momentum in the coming session. On the weekly chart, the MACD and RSI are tranquil above their midlines, further endorsing the above view.
- Key intraday resistance is located at the daily upper Bollinger band (currently placed at AED1.23), followed by the AED1.25 and AED1.29 levels. A sustained break above the latter might lead to further strength in the stock.
- Conversely, key support resides at the 20day SMA (currently trading at AED1.18), followed by the AED1.15 and daily lower Bollinger band (currently placed at AED1.13).

Aramex PJSC



- The stock traded firmer for the second continuous session yesterday and settled at the psychological AED5.00 level, following a high at AED5.05.
- On the weekly chart, the momentum oscillators are trading at a higher level above their midlines, reflecting at a strong technical outlook. Similarly, the daily momentum oscillators are trading with a bullish bias, further affirming the above stance.
- The key technical barrier is located at the AED5.05 level, a break above which might trigger further bullishness in the stock, clearing the way for the daily upper Bollinger band (currently trading at AED5.16) and AED5.20 levels (last touched in February 2006).
- However, a weekly upper Bollinger band crossover indicates that the stock is likely to witness some correction in the short term. Crucial support is placed at the AED4.86 level, followed by the AED4.76 and AED4.71 levels.

Eshraq Properties Co



- Yesterday, the stock traded in the red for the third straight session and ended at AED1.14.
- A possible signal line crossover by the daily MACD from above accompanied by the RSI and stochastic oscillators showing loss of upward potential hints at the presence of bearish momentum in the near term. On the weekly chart as well, the MACD and RSI indicators are heading south, further confirming the above view.
- Key near term support is aligned at the 20day SMA (currently placed at AED1.13), followed by the 50day SMA (currently trading at AED1.10) and AED1.09 levels. A move back below the latter might lead to increased selling pressure on the stock.
- On the bright side, important resistance is placed at the AED1.17 level, followed by the AED1.20 and the daily upper Bollinger band (currently trading at AED1.23) levels.

Dubai Islamic Insurance and Reinsurance Co



- After trading lower for four consecutive sessions, the stock posted marginal gains in the previous session to settle at AED0.949, following a high at AED0.968.
- On the weekly chart, the MACD and stochastic oscillators are trading with a downside tone, reflecting at a weak technical scenario. However, the daily RSI and stochastic oscillators are trading with a slight positive bias, hinting at mild bullishness in the near term.
- Key resistance is positioned at the 50day SMA (currently placed at AED0.970), followed by the 20day SMA (currently placed at AED0.980) and AED0.999 levels. A break above the latter might lead to further positive momentum in the stock.
- On the contrary, intraday support resides at the AED0.934 level, followed by the AED0.919 and psychological AED0.900 levels. A breach below the latter might trigger negativity in the stock.

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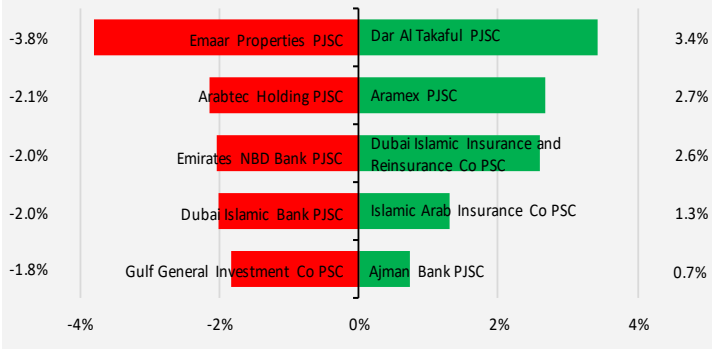


- The stock traded with a negative showing in the last session and closed at AED1.88, after falling as low as AED1.84.
- At present, the weekly MACD and RSI are moving lower along with the stochastic placed near its oversold region, hints at bearishness in the coming week. Furthermore, a signal line crossover by the daily MACD from above accompanied by the RSI and stochastic indicators pointing south further supports the above view.
- Immediate support is situated at the AED1.86 level, followed by the daily lower Bollinger band (currently trading at AED1.84) and AED1.81 levels. A move back below the latter might lead to further bearish pressure on the stock.
- On the other hand, intraday resistance is placed at the 20day SMA (currently placed at AED1.90), followed by the 100day SMA (currently placed at AED1.93) and AED1.95 levels.



Dubai

Top Gainers & Losers



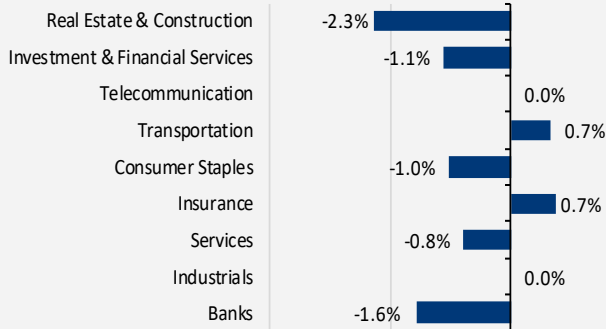
Top Volume

Company	Volume
Air Arabia PJSC	27,719,565
Arabtec Holding PJSC	22,807,070
Amanat Holdings PJSC	15,439,093
Dar Al Takaful PJSC	15,007,570
Emaar Properties PJSC	11,116,369

Volume Gainers

Company	Change (%)
Arabian Scandinavian Insurance Co PLC	844%
Dar Al Takaful PJSC	569%
Emaar Properties PJSC	486%
Takaful Emarat Insurance PSC	331%
Amanat Holdings PJSC	303%

Sector Performance



Market Overview

	7-Mar-17	6-Mar-17	Change	% Change
Index (Last)	3502.4	3556.8	-54.5	-1.5%
Volume (000's)	228264.0	322200.0	-93936.0	-29.2%
Deals	4219.0	4749.0	-530.0	-11.2%
Value (mill)	407.3	395.8	11.5	2.9%
Company Traded	34.0	35.0	-1.0	-2.9%
Gainers	7.0	12.0	-5.0	-41.7%
Laggards	22.0	18.0	4.0	22.2%
No Change	5.0	5.0	0.0	0.0%

52 Week High

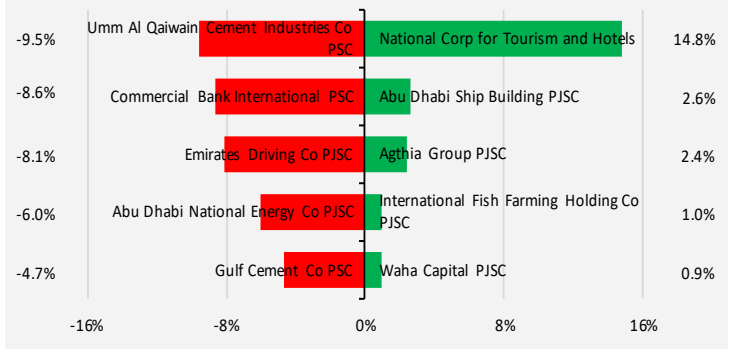
3738.7

52 Week Low

3195.5

Abu Dhabi

Top Gainers & Losers



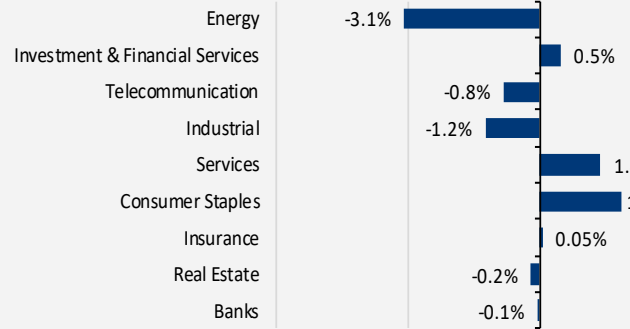
Top Volume

Company	Volume
Eshraq Properties Co PJSC	16,677,752
Umm Al Qaiwain General Investment Co	10,613,820
Aldar Properties PJSC	9,804,976
Dana Gas PJSC	7,795,475
International Fish Farming Holding Co PJSC	6,170,798

Volume Gainers

Company	Change (%)
Sharjah Islamic Bank	3634%
Emirates Driving Co	711%
RAK Properties PJSC	275%
Union National Bank PJSC	209%
Al Waha Capital PJSC	143%

Sector Performance



Market Overview

	7-Mar-17	6-Mar-17	Change	% Change
Index (Last)	4591.5	4604.3	-12.8	-0.3%
Volume (000's)	82391.0	78560.0	3831.0	4.9%
Deals	1825.0	1589.0	236.0	14.9%
Value (mill)	232.9	185.5	47.4	25.6%
Company Traded	38.0	32.0	6.0	18.8%
Gainers	9.0	11.0	-2.0	-18.2%
Laggards	16.0	12.0	4.0	33.3%
No Change	13.0	9.0	4.0	44.4%

52 Week High

4715.1

52 Week Low

4174.7



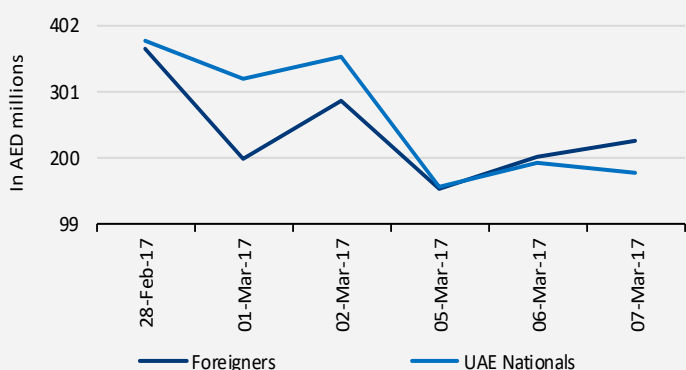
Abu Dhabi Foreign Ownership Limit

Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
NBAD OneShare MSCI UAE ETF	Yes	100.00%	40.44%
Al Buhaira Insurance	Yes	25.00%	10.82%
AD Aviation	No	0.00%	0.00%
AD Commercial Bank	Yes	49.00%	14.44%
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%	0.69%
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%	23.70%
Arkan Building Materials	No	0.00%	2.29%
International Fish Farming	Yes	49.00%	9.79%
Al Wathba Insurance	No	0.00%	1.17%
Green Crescent Insurance	Yes	25.00%	24.05%
AD for Building & M	Yes	25.00%	4.38%
Bank of Sharjah	Yes	30.00%	21.21%
Commercial Bank International	Yes	49.00%	48.90%
Dana Gas	Yes	49.00%	58.96%
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%	26.69%
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%	16.29%
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%

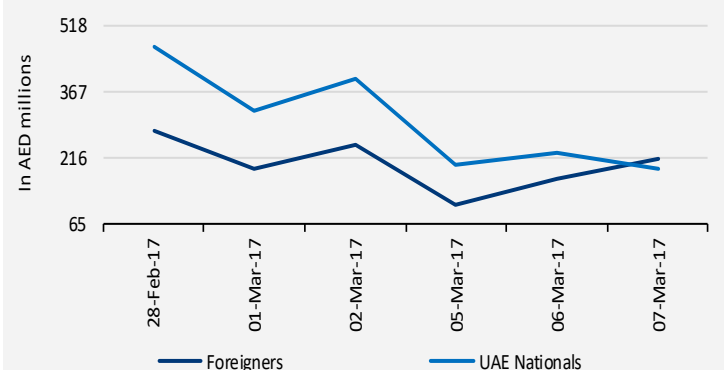
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
Invest Bank	Yes	20.00%	0.93%
Gulf Pharmaceutical	Yes	49.00%	33.58%
Gulf Livestock Company	Yes	49.00%	67.12%
MANZEL Real Estate	Yes	-	21.00%
Methaq Takaful Insurance	Yes	25.00%	20.86%
National Bank of AD	Yes	25.00%	5.54%
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%	17.70%
RAK Cement	Yes	49.00%	28.46%
RAK Ceramic	Yes	49.00%	52.20%
RAK National Insurance	Yes	25.00%	0.00%
RAK Properties	Yes	49.00%	32.93%
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%	79.62%
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%	9.84%
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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