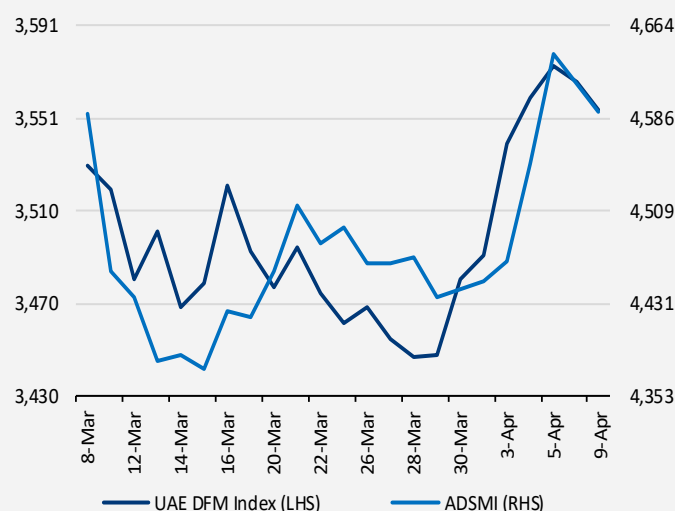


## GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)	
Abu Dhabi Securities Market General	4591.41	↓	-23.82	-0.52%	0.99%	3.49%	4.81%	18.09
UAE DFM Index	3554.96	↓	-11.39	-0.32%	0.68%	2.13%	3.53%	15.19
Bloomberg GCC 200 Index	65.64	↑	0.11	0.17%	0.64%	1.99%	8.84%	17.15
Bahrain BSE index	1374.75	↑	21.38	1.58%	12.64%	0.64%	22.96%	9.00
Kuwait KSE Index	7015.30	↓	-14.50	-0.21%	22.05%	4.05%	33.60%	22.04
Saudi Arabia TASI	7058.58	↓	-16.99	-0.24%	-2.11%	3.29%	11.23%	17.30
Oman MSM30 Index	5598.26	↓	-15.09	-0.27%	-3.19%	-2.49%	-0.95%	11.26
Qatar DSM Index	10509.88	↑	53.87	0.52%	0.70%	0.18%	3.76%	15.63

## UAE Indices



## UAE Market Commentary

- UAE equity markets ended in negative territory yesterday, amid losses in insurance and financial sector stocks.
- Financial stocks, Gulf Navigation Holding and Gulf General Investment Co. lost 3.3% and 1.8%, respectively.
- Lenders, National Bank of Abu Dhabi, Abu Dhabi Commercial Bank and Abu Dhabi Islamic Bank lost 1.8%, 1.2% and 0.3%, respectively.
- Insurance companies, Dubai Islamic Insurance & Reinsurance Co., Dar Al Takaful and Islamic Arab Insurance Co. declined 4.3%, 4.1% and 1.5%, respectively.
- Meanwhile, RakBank and the Dubai Multi Commodities Centre (DMCC) announced the signing of a memorandum of understanding (MoU) for the development of bullion products.
- Elsewhere, the US non-farm payrolls sharply slowed in March. In contrast, the unemployment rate dropped to a 10-year low of 4.5%.
- The Abu Dhabi Securities Exchange (ADX) general index ended 0.5% lower at 4,591.41, while the Dubai Financial Market index closed 0.3% lower at 3,554.96.

## Upcoming UAE Economic Events This Week

Release Date	Event	Month	Survey	Actual	Prior	Revised	Relevance
10-Apr-17	Dubai Economy Tracker SA	Mar	-	-	56.20	-	Low

## Company Events This Week

Dubai		
Date	Company	Event
4/9/2017	-	-
4/10/2017	-	-
4/11/2017	Dubai Islamic Bank PJSC	Q1
4/12/2017	-	-
4/13/2017	-	-

Abu Dhabi		
Date	Company	Event
4/9/2017	-	-
4/10/2017	-	-
4/11/2017	-	-
4/12/2017	-	-
4/13/2017	-	-

## Gulf Navigation Holding



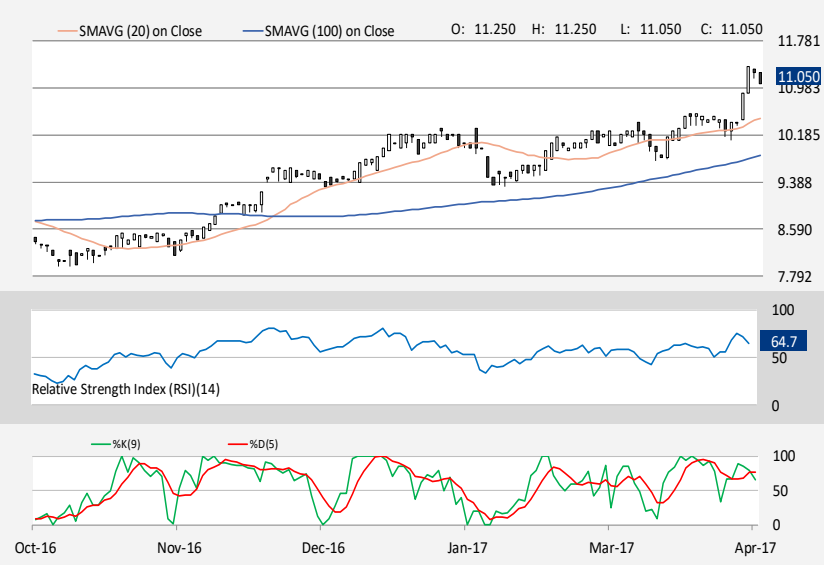
- The stock traded with a bearish tone in the previous session and closed at AED1.47.
- As visible on the daily chart, the MACD is trading flat below its centerline along with the RSI and stochastic oscillators trading with a bearish bias, hints at the presence of negativity in the near term. On the weekly chart, the MACD and RSI indicators are heading south further endorsing the above stance.
- Important support is placed at the 20day SMA (currently placed at AED1.46), followed by the AED1.44 and AED1.42 levels. A move back below the latter might lead to further bearish pressure on the stock.
- Conversely, key resistance resides at the AED1.50 level, followed by the AED1.53 and the daily upper Bollinger band (currently placed at AED1.54) levels. A break above the latter might lead to upside momentum in the stock.

## Union Properties



- Following an upper Bollinger band crossover on the daily chart on Thursday, the stock retreated in the last session and ended at AED1.03.
- Although the daily MACD is heading higher, the RSI and stochastic oscillators are showing loss of upward potential, reflecting at a weak technical scenario.
- Key support is positioned at the 50day SMA (currently placed at AED1.02), followed by the AED1.01 and psychological AED1.00 levels. A breach below the latter might lead to further acceleration to the downside.
- However, the weekly MACD and stochastic indicators are trading with a positive tone, suggesting that the downside might remain limited. Crucial resistance is placed at the 100day SMA (currently placed at AED1.04), followed by the daily upper Bollinger band (currently placed at AED1.05) and AED1.07 levels. A break above the latter might lessen the bearish pressure.

## National Bank of Abu Dhabi



- After forming a bearish harami candlestick pattern on the daily chart on Thursday, the stock continued to trade lower in the prior session and settle at AED11.05.
- On the weekly chart, the MACD and stochastic indicators are tranquil at a higher level above their midlines, reflecting at bullishness in the coming week. However, the daily RSI and stochastic indicators are attempting to move out of their overbought regions indicating at potential bearish momentum in the near term.
- Immediate support is situated at the AED10.90 level, followed by the AED10.75 and AED10.60 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 AED11.15 level, followed by the daily upper Bollinger band (currently placed at AED11.26) and AED11.35 levels.

## Eshraq Properties Co



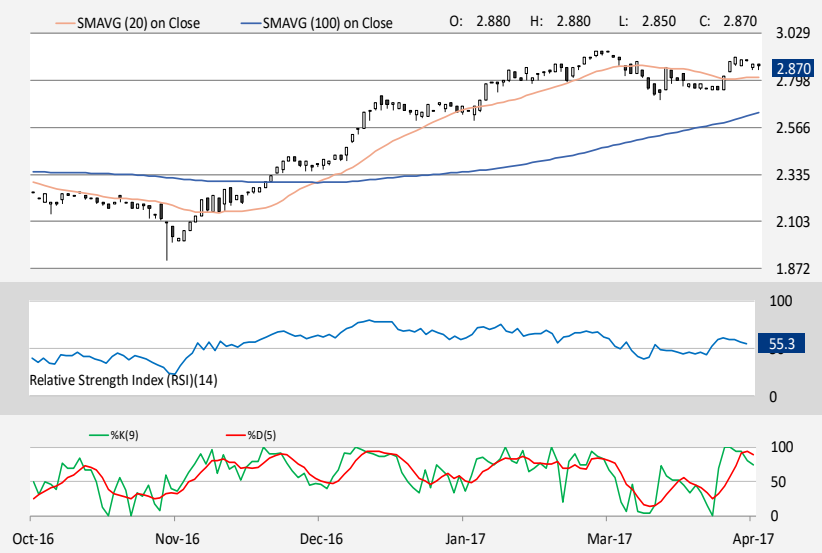
- The stock traded firmer for the fifth straight session yesterday and closed at AED1.18, after making a high at AED1.20.
- With the weekly MACD and RSI indicators tranquil above their midlines, the near-term technical outlook appears to be bullish. Similarly, a possible centreline crossover by the daily MACD to trade into the positive region coupled with the RSI and stochastic indicators pointing north, further confirms the above stance.
- Important resistance is located at the AED1.20 level, followed by the daily upper Bollinger band (currently trading at AED1.22) and AED1.24 levels. A sustained break above the latter might trigger further strength in the stock.
- Conversely, key support is placed at the AED1.16 level, followed by the 50day SMA (currently trading at AED1.13) and AED1.11 levels.

## Dubai Investments



- The stock posted marginal losses in the previous session and ended at AED2.53, after touching a low at AED2.52.
- On the weekly chart, the MACD and stochastic oscillators are trading with a positive showing, reflecting at the presence of bullish momentum. However, the daily RSI and stochastic indicators are showing loss of upward potential, indicating at correction in the coming session.
- Intraday support is located at the AED2.51 level, followed by the 50day SMA (currently placed at AED2.49) and AED2.47 levels. A move back below the latter might lead to further downside momentum in the stock.
- On the other hand, the key technical barrier is placed at the daily upper Bollinger band (currently trading at AED2.55), followed by the AED2.57 and AED2.59 levels. A surge above the latter might trigger strength in the stock.

## Damac Properties Dubai Co

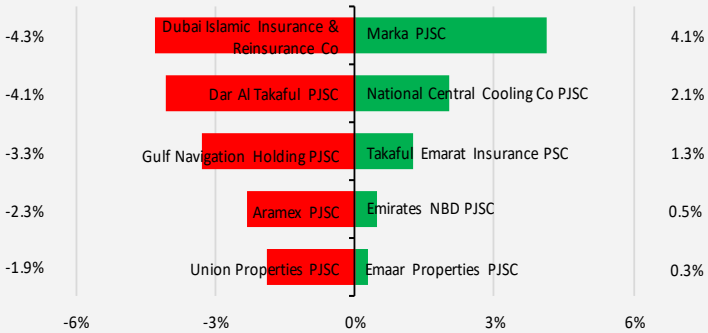


- The stock traded in the red in the last session and ended at AED2.87, after making a low at AED2.85.
- Even though the daily stochastic is sharply moving lower, the MACD and RSI are trading flat above their midlines, hinting at bullish momentum in the near term. Moreover, the weekly momentum oscillators are trading with a strong bias, further validating the above stance.
- Key resistance is aligned at the AED2.90 level, followed by the daily upper Bollinger band (currently trading at AED2.93) and AED2.95 levels. A clear break above the latter might lead to positivity in the stock.
- Meanwhile, the 50day SMA (currently trading at AED2.83) is acting as an immediate support, followed by the 20day SMA (currently placed at AED2.81) and AED2.78 levels. A breach below the latter might lead to further weakness in the stock.



## Dubai

### Top Gainers & Losers



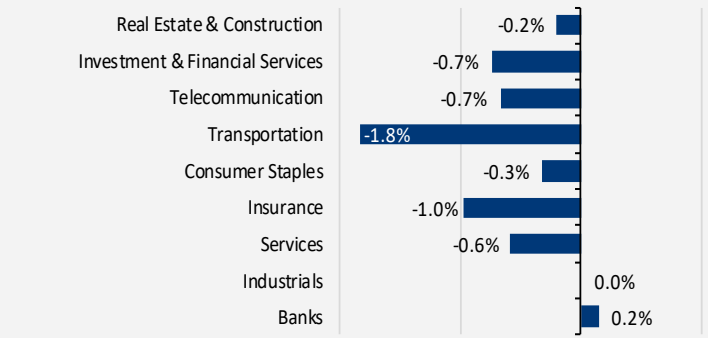
### Top Volume

Company	Volume
Dar Al Takaful PJSC	25,465,774
Union Properties PJSC	22,258,791
Arabtec Holding PJSC	22,085,364
Islamic Arab Insurance Co	20,830,196
Drake & Scull International PJSC	20,437,546

### Volume Gainers

Company	Change (%)
Gulf Navigation Holding PJSC	243%
Drake & Scull International PJSC	82%
National Central Cooling Co PJSC	78%
SHUAA Capital PSC	51%
Union Properties PJSC	38%

### Sector Performance



### Market Overview

	9-Apr-17	6-Apr-17	Change	% Change
Index (Last)	3555.0	3566.4	-11.4	-0.3%
Volume (000's)	186532.0	266609.0	-80077.0	-30.0%
Deals	2940.0	4015.0	-1075.0	-26.8%
Value (mill)	241.9	313.9	-72.0	-22.9%
Company Traded	33.0	33.0	0.0	0.0%
Gainers	7.0	12.0	-5.0	-41.7%
Laggards	24.0	15.0	9.0	60.0%
No Change	2.0	6.0	-4.0	-66.7%

52 Week High

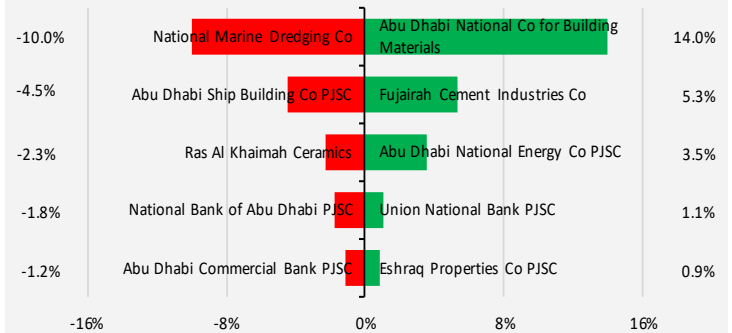
3738.7

52 Week Low

3195.5

## Abu Dhabi

### Top Gainers & Losers



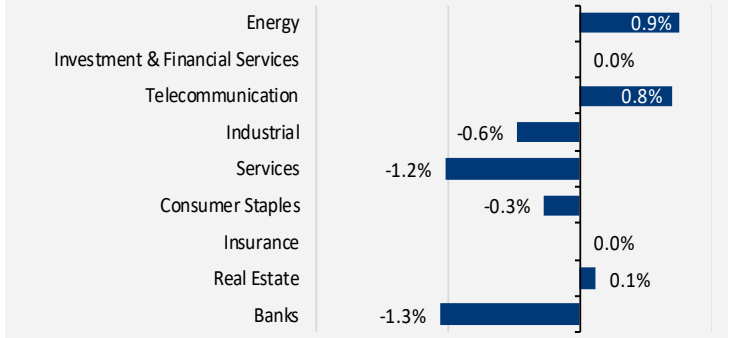
### Top Volume

Company	Volume
Eshraq Properties Co PJSC	54,456,622
Dana Gas PJSC	16,640,516
Abu Dhabi National Energy Co PJSC	11,454,405
First Gulf Bank PJSC	10,031,354
Methaq Takaful Insurance Co PSC	5,636,139

### Volume Gainers

Company	Change (%)
Al Waha Capital PJSC	260%
Al Khazna Insurance Co PSC	240%
Dana Gas PJSC	64%

### Sector Performance



### Market Overview

	9-Apr-17	6-Apr-17	Change	% Change
Index (Last)	4591.4	4615.2	-23.8	-0.5%
Volume (000's)	106949.0	125276.0	-18327.0	-14.6%
Deals	1334.0	1705.0	-371.0	-21.8%
Value (mill)	132.4	191.2	-58.8	-30.8%
Company Traded	27.0	32.0	-5.0	-15.6%
Gainers	7.0	11.0	-4.0	-36.4%
Laggards	9.0	15.0	-6.0	-40.0%
No Change	11.0	6.0	5.0	83.3%

52 Week High

4715.1

52 Week Low

4174.7



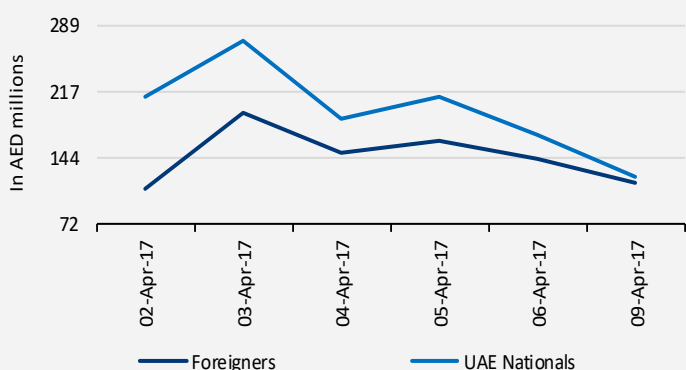
## Abu Dhabi Foreign Ownership Limit

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%	14.50%
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%	1.15%
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%	13.60%
Al Khazna Insurance	Yes	25.00%	3.04%
Al Ain Al Ahlia Insurance	No	0.00%	0.00%
ALDAR Properties	Yes	40.00%	24.30%
Arkan Building Materials	No	0.00%	2.15%
International Fish Farming	Yes	49.00%	8.81%
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%	48.94%
Dana Gas	Yes	49.00%	58.69%
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%	31.97%
Etisalat	Yes	20.00%	6.24%
Fujairah Building Industries	No	0.00%	0.00%
Fujairah Cement	Yes	0.00%	7.31%
Finance House	Yes	20.00%	11.34%
Foodco Holding	No	-	0.78%
Gulf Cement	Yes	49.00%	17.85%
Gulf Medical Projects	Yes	49.00%	7.89%
Insurance House P.S.C	Yes	25.00%	0.36%
Invest Bank	Yes	20.00%	0.92%

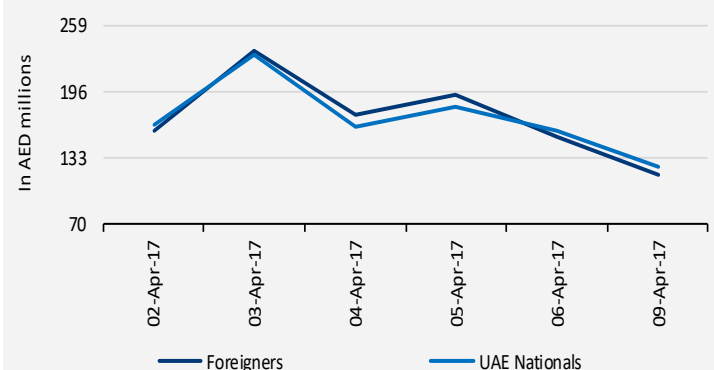
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
Gulf Pharmaceutical	Yes	49.00%	33.59%
Gulf Livestock Company	Yes	49.00%	67.11%
MANZEL Real Estate	Yes	-	21.08%
Methaq Takaful Insurance	Yes	25.00%	20.46%
National Bank of AD	Yes	25.00%	11.24%
NBAD Convertible Notes	Yes	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%	87.58%
Umm Al-Qaiwain Cement	Yes	49.00%	7.46%
National Bank of RAK	Yes	40.00%	17.65%
RAK Cement	Yes	49.00%	28.48%
RAK Ceramic	Yes	49.00%	51.38%
RAK National Insurance	Yes	25.00%	0.00%
RAK Properties	Yes	49.00%	32.48%
RAK White Cement	Yes	49.00%	18.61%
RAK Poultry & Feeding	Yes	14.00%	15.91%
Sharjah Cement	Yes	15.00%	1.34%
Sharjah Group Company	Yes	49.00%	20.93%
Sharjah Islamic Bank	Yes	0.00%	20.21%
Sharjah Insurance	Yes	0.00%	0.00%
Sudatel	Yes	100.00%	79.71%
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%	13.02%
Union Insurance	Yes	25.00%	0.31%
Waha Capital PJSC	Yes	49.00%	9.73%
National Takaful Company	Yes	25.00%	12.82%

## Dubai Foreign/Domestic Market Activity

### Value of Stocks Bought



### Value of Stocks Sold





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