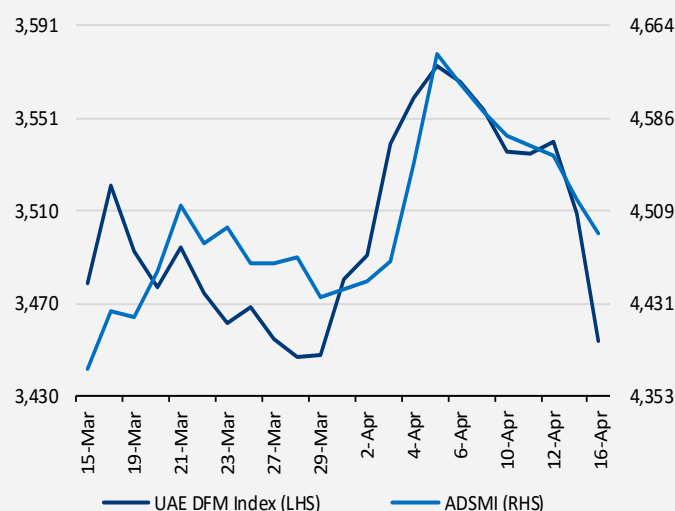


GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)	
Abu Dhabi Securities Market General	4489.20	↓	-28.94	-0.64%	-1.26%	1.58%	-1.46%	17.67
UAE DFM Index	3453.22	↓	-56.12	-1.60%	-2.20%	-1.14%	-1.94%	14.76
Bloomberg GCC 200 Index	64.93	↓	-0.41	-0.63%	-0.44%	0.60%	6.51%	16.91
Bahrain BSE index	1344.69	↓	-11.53	-0.85%	10.18%	-2.36%	19.71%	8.81
Kuwait KSE Index	6969.18	↓	-38.71	-0.55%	21.24%	1.63%	31.09%	22.30
Saudi Arabia TASI	7005.40	↓	-71.52	-1.01%	-2.84%	0.76%	9.25%	17.16
Oman MSM30 Index	5550.69	↓	-20.93	-0.38%	-4.01%	-2.29%	-3.22%	12.16
Qatar DSM Index	10431.34	↓	-20.13	-0.19%	-0.05%	0.90%	2.38%	15.42

UAE Indices



UAE Market Commentary

- UAE equity markets ended in negative territory yesterday, led by losses in financial and insurance sector stocks.
- Financial stocks, Gulf General Investment Co., Dubai Financial Market and Al Waha Capital declined 4.4%, 4.1% and 2.7%, respectively.
- Insurance companies, Dubai Islamic Insurance & Reinsurance Co. and Islamic Arab Insurance Co. dropped 5.9% and 5.2%, respectively.
- Property sector stocks, Arabtec Holding plunged 9.7%, while Eshraq Properties Co. and Aldar Properties fell 3.5% and 2.7%, respectively.
- Dar Al Takaful eased 4.3%. Meanwhile, the company appointed Shuaa Capital as the lead manager and underwriter for its proposed AED50.00 million rights issue.
- Aldar Properties and Emaar Entertainment signed a partnership deal to set up Abu Dhabi's first KidZania in Yas Mall.
- The Abu Dhabi Securities Exchange (ADX) general index ended 0.6% lower at 4,489.20, while the Dubai Financial Market index closed 1.6% lower at 3,453.22.

Upcoming UAE Economic Events This Week

Release Date	Event	Month	Survey	Actual	Prior	Revised	Relevance
13 Apr - 20 Apr	CPI YoY	Feb	-	-	2.29%	-	Low
13 Apr - 20 Apr	CPI MoM	Feb	-	-	0.70%	-	Low
17 Apr - 24 Apr	Central Bank Foreign Assets	Mar	-	-	307.94b	-	Low
18 Apr - 28 Apr	M1 Money Supply MoM	Mar	-	-	1.90%	-	High
18 Apr - 28 Apr	M2 Money Supply MoM	Mar	-	-	1.10%	-	Medium
18 Apr - 28 Apr	M3 Money Supply MoM	Mar	-	-	1.90%	-	Medium

Company Events This Week

Dubai		
Date	Company	Event
4/16/2017	-	-
4/17/2017	-	-
4/18/2017	-	-
4/19/2017	Emirates NBD PJSC	Q1
4/20/2017	Ajman Bank PJSC, Deyaar Development PJSC	Q1

Abu Dhabi		
Date	Company	Event
4/16/2017	Sharjah Islamic Bank	Q1
4/17/2017	-	-
4/18/2017	Invest bank PSC	Q1
4/19/2017	-	-
4/20/2017	Insurance House, National Bank of Ras Al-Khaimah PSC/The, Abu Dhabi Islamic Bank PJSC	Q1

Drake & Scull International



- The stock formed a long bearish candlestick pattern on the daily chart in the yesterday's session and settled below the daily lower Bollinger band (currently placed at AED0.430) at AED0.420.
- A signal line crossover by the daily MACD from above coupled with the RSI and stochastic oscillators heading south, reflects at a bearish technical picture. On the weekly chart, the momentum oscillators are trading with a weak bias, further endorsing the above stance.
- Key near-term support is positioned at the AED0.413 level (last touched in February 2016), followed the psychological AED0.400 and AED0.390 levels. A breach below the latter might lead to further acceleration to the downside.
- However, a daily lower Bollinger band crossover indicates at potential recovery in the stock. Key resistance is placed at the AED0.438 level, followed by the AED0.450 and 20day SMA (currently placed at AED0.460) levels.

Dubai Islamic Insurance and Reinsurance Co



- The stock traded with a bearish tone in the last session and ended at AED0.809.
- A possible signal line crossover by the daily MACD from above conjoined with the RSI and stochastic indicators moving lower, hints at the presence of bearishness in the coming session. As seen on the weekly chart, the momentum oscillators are trading with a negative showing, further supporting the above stance.
- The daily lower Bollinger band (currently trading at AED0.800) is acting as an immediate support, a breach below which might lead to further weakness in the stock, paving way for the AED0.780 and AED0.760 levels.
- Conversely, crucial resistance is placed at the AED0.830 level, followed by the 100day SMA (currently placed at AED0.850) and AED0.860 levels. A break above the latter might lead to upside momentum in the stock.

Islamic Arab Insurance Company



- Yesterday, the stock traded lower for the third straight session and finished below the daily lower Bollinger band (currently placed at AED0.440) at AED0.437, after making a low at AED0.431.
- The overall weekly technical scenario appears to be bearish with the MACD & RSI pointing south and the stochastic indicator tranquil near its oversold region. On the daily chart, the momentum oscillators are trading below their midlines, further validating the above stance.
- Key support to be watched is situated at the AED0.430 level, followed by the 0.420 and AED0.405 levels. A breach below the latter might lead to increased selling pressure on the stock.
- However, a daily lower Bollinger band crossover suggests at a possible recovery in the near term. Key technical barrier is placed at the AED0.450 level, followed by the 20day SMA (currently trading at AED0.460) and AED0.475 levels.

Takaful House



- Following the formation of a bearish harami candlestick pattern on the daily chart on 12 April, the stock witnessed a downtrend and closed yesterday's session at AED1.35, after touching a low at AED1.34.
- At present, the weekly MACD and stochastic oscillators are pointing north, reflecting at a bullish technical outlook. However, the daily momentum oscillators are trading with a negative tone, hinting at the presence of bearish momentum in the coming session.
- Important support is situated at the AED1.30 level, followed by the 20day SMA (currently trading at AED1.27) and AED1.25 levels. A move back below the latter might trigger further negative momentum in the stock.
- Meanwhile, key resistance is placed at the AED1.39 level, followed by the AED1.44 and the AED1.48 levels. A surge above the latter might reverse the main trend to bullish.

Emirates Telecommunications Group Co



- The stock posted significant losses in the previous session and ended below the daily lower Bollinger band (currently placed at AED17.73) at AED17.70.
- A signal line crossover by the daily MACD from above along with the RSI and stochastic sharply moving lower, hints at bearish momentum in the near term. Also, the weekly RSI and stochastic oscillators are showing loss of upward potential, further confirming the above stance.
- Immediate support is located at the AED17.55 level, followed by the AED17.45 and AED17.35 levels. A breach below the latter might lead to further bearish pressure on the stock.
- However, a daily lower Bollinger band crossover hints at a likely recovery in the short-term. Key resistance is aligned at the AED17.90 level, followed by the 20day SMA (currently trading at AED18.01) and 100day SMA (currently trading at AED18.17).

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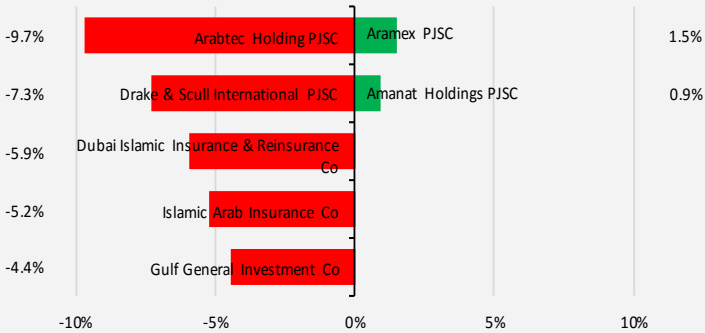


- Yesterday, the stock traded in the red for the second successive session and closed at AED1.91.
- A likely signal line crossover by the daily MACD from above along with the RSI and stochastic indicators heading south indicates at a weak technical scenario. On the weekly chart, the momentum oscillators are trading with a slightly bearish bias, further affirming the above stance.
- Key technical support is placed at the AED1.88 level, followed by the next ones at the AED1.87 and AED1.86 levels. A move back below the latter might lead to further downside momentum in the stock.
- On the other hand, the key technical barrier resides at the AED1.92 level, followed by the 100day SMA (currently trading at the AED1.94) and AED1.96 levels. A break above the latter might lead to upside momentum in the stock.



Dubai

Top Gainers & Losers



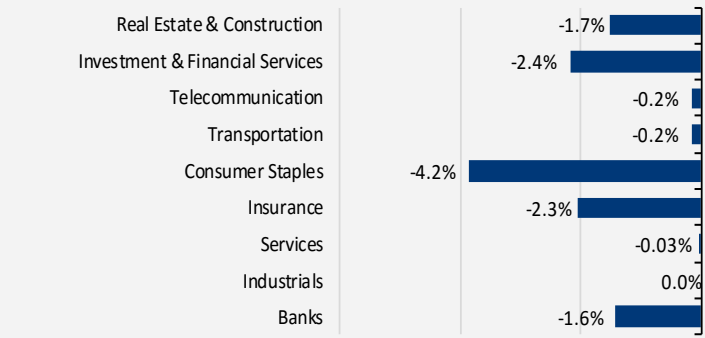
Top Volume

Company	Volume
Arabtec Holding PJSC	64,136,150
Drake & Scull International PJSC	47,763,086
Dubai Financial Market PJSC	14,778,703
Air Arabia PJSC	14,229,982
Islamic Arab Insurance Co	12,134,470

Volume Gainers

Company	Change (%)
Arabtec Holding PJSC	228%
Gulf Navigation Holding PJSC	203%
Gulf General Investment Co	131%
Dar Al Takaful PJSC	120%
Air Arabia PJSC	92%

Sector Performance



Market Overview

	16-Apr-17	13-Apr-17	Change	% Change
Index (Last)	3453.2	3509.3	-56.1	-1.6%
Volume (000's)	272141.0	201288.0	70853.0	35.2%
Deals	3708.0	3163.0	545.0	17.2%
Value (mill)	293.4	281.0	12.4	4.4%
Company Traded	37.0	34.0	3.0	8.8%
Gainers	2.0	1.0	1.0	100.0%
Laggards	32.0	30.0	2.0	6.7%
No Change	3.0	3.0	0.0	0.0%

52 Week High

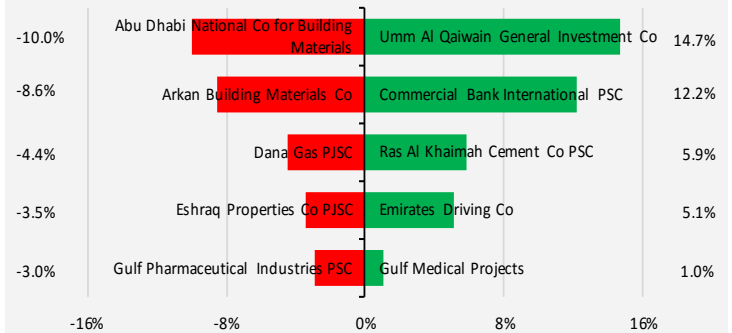
3738.7

52 Week Low

3195.5

Abu Dhabi

Top Gainers & Losers



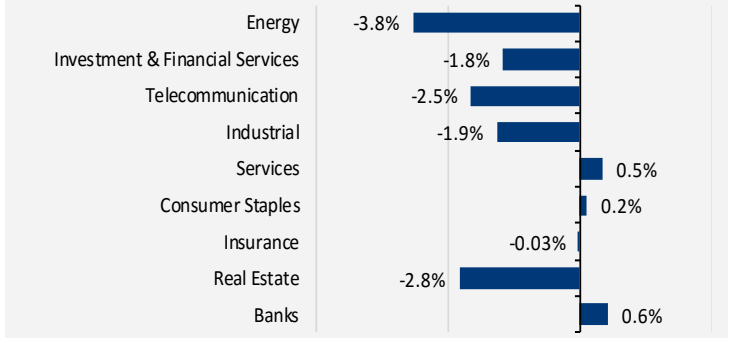
Top Volume

Company	Volume
Dana Gas PJSC	18,913,658
Eshraq Properties Co PJSC	17,448,278
First Gulf Bank PJSC	10,031,354
RAK Properties PJSC	5,404,532
Aldar Properties PJSC	4,718,240

Volume Gainers

Company	Change (%)
Emirates Driving Co	17820%
Agthia Group PJSC	11892%
Commercial Bank International PSC	5885%
Abu Dhabi National Co for Building Materials	4300%
Abu Dhabi Islamic Bank PJSC	419%

Sector Performance



Market Overview

	16-Apr-17	13-Apr-17	Change	% Change
Index (Last)	4489.2	4518.1	-28.9	-0.6%
Volume (000's)	67435.0	53944.0	13491.0	25.0%
Deals	975.0	1085.0	-110.0	-10.1%
Value (mill)	125.1	107.4	17.7	16.5%
Company Traded	31.0	29.0	2.0	6.9%
Gainers	8.0	7.0	1.0	14.3%
Laggards	16.0	17.0	-1.0	-5.9%
No Change	7.0	5.0	2.0	40.0%

52 Week High

4715.1

52 Week Low

4174.7

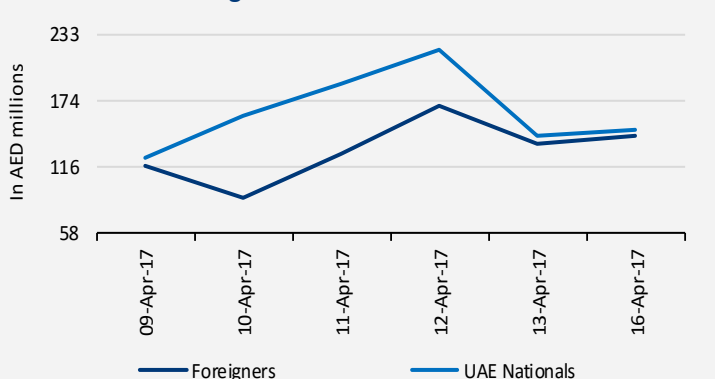
Abu Dhabi Foreign Ownership Limit

Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
NBAD OneShare MSCI UAE ETF	Yes	100.00%	40.05%
Al Buhaira Insurance	Yes	25.00%	10.82%
AD Aviation	No	0.00%	0.00%
AD Commercial Bank	Yes	49.00%	14.55%
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%	1.14%
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%	13.58%
Al Khazna Insurance	Yes	25.00%	3.03%
Al Ain Al Ahlia Insurance	No	0.00%	0.00%
ALDAR Properties	Yes	40.00%	24.28%
Arkan Building Materials	No	0.00%	2.09%
International Fish Farming	Yes	49.00%	9.11%
Al Wathba Insurance	No	0.00%	1.17%
Green Crescent Insurance	Yes	25.00%	24.05%
AD for Building & M	Yes	25.00%	4.35%
Bank of Sharjah	Yes	30.00%	21.21%
Commercial Bank International	Yes	49.00%	48.97%
Dana Gas	Yes	49.00%	58.62%
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%	31.19%
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%	7.87%
Insurance House P.S.C	Yes	25.00%	0.36%
Invest Bank	Yes	20.00%	0.92%

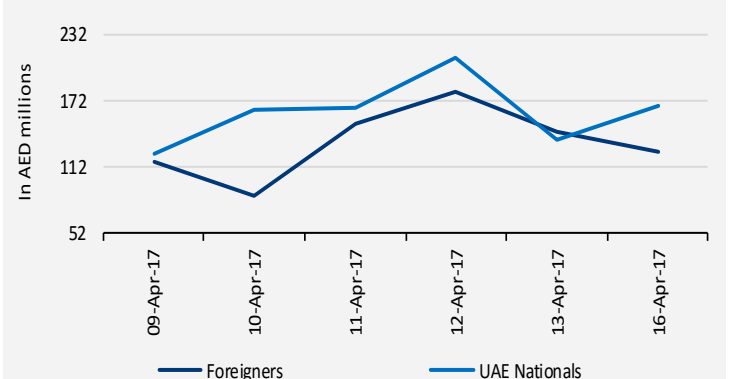
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
Gulf Pharmaceutical	Yes	49.00%	33.59%
Gulf Livestock Company	Yes	49.00%	66.50%
MANZEL Real Estate	Yes	-	21.14%
Methaq Takaful Insurance	Yes	25.00%	21.86%
National Bank of AD	Yes	25.00%	11.21%
NBAD Convertible Notes	Yes	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%	17.64%
RAK Cement	Yes	49.00%	28.48%
RAK Ceramic	Yes	49.00%	51.22%
RAK National Insurance	Yes	25.00%	0.00%
RAK Properties	Yes	49.00%	32.37%
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%	20.96%
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%	13.05%
Union Insurance	Yes	25.00%	0.31%
Waha Capital PJSC	Yes	49.00%	9.70%
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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