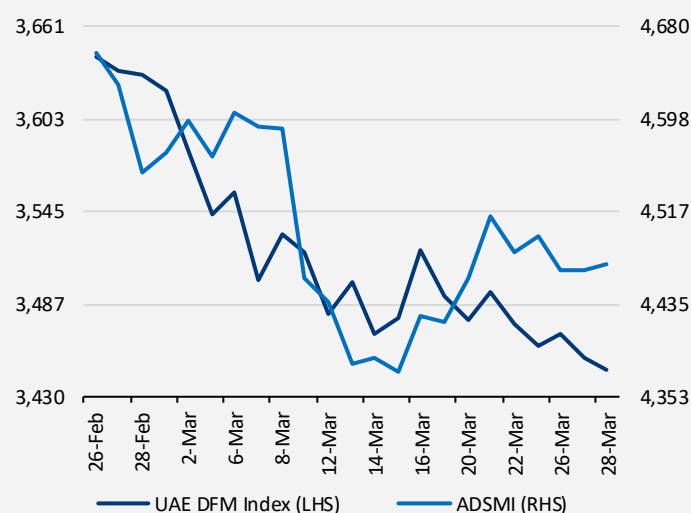


## GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)
Abu Dhabi Securities Market General Index	4469.66 ↑	4.38	0.10%	-1.69%	-2.19%	3.50%	12.75
UAE DFM Index	3446.97 ↓	-7.42	-0.21%	-2.38%	-4.80%	5.25%	14.70
Bloomberg GCC 200 Index	64.13 -	0.00	0.00%	-1.67%	-1.96%	7.44%	15.25
Bahrain BSE index	1377.56 ↓	-5.15	-0.37%	12.87%	2.49%	19.45%	9.02
Kuwait KSE Index	7051.84 ↑	19.58	0.28%	22.68%	4.63%	33.92%	21.35
Saudi Arabia TASI	6872.77 ↑	20.64	0.30%	-4.68%	-1.35%	11.27%	17.01
Oman MSM30 Index	5543.09 ↓	-60.71	-1.08%	-4.14%	-4.28%	0.04%	10.99
Qatar DSM Index	10461.81 ↑	33.28	0.32%	0.24%	-2.70%	1.41%	15.48

## UAE Indices



## UAE Market Commentary

- UAE equity markets closed mixed yesterday, with the Abu Dhabi market eking out gains, helped by financial and real estate sector stocks.
- Property sector stocks, Emaar Malls Group and Damac Properties Dubai Co. gained 3.6% and 0.4%, respectively.
- Lenders, Abu Dhabi Commercial Bank, Union National Bank, National Bank of Abu Dhabi and First Gulf Bank advanced 2.4%, 1.9%, 0.5% and 0.4%, respectively.
- Emaar Malls jumped 3.6%, after the company lost a bid against Amazon.com to acquire Middle Eastern online retailer, Souq.com.
- Energy major, Dana Gas eased 2.3%. Meanwhile, the UAE energy minister stated that the nation will be cutting oil production by more than 200,000 barrels per day in March to meet its OPEC commitment.
- Elsewhere, the US consumer confidence unexpectedly soared in March, hitting its highest level in more than 16 years.
- The Abu Dhabi Securities Exchange (ADX) general index ended 0.1% higher at 4,469.66, while the Dubai Financial Market index closed 0.2% lower at 3,446.97.

## Upcoming UAE Economic Events This Week

Release Date	Event	Month	Survey	Actual	Prior	Revised	Relevance
28-Mar-17	Dubai Airport Cargo Volume YoY	Feb	-	-1.90%	3.40%	-	Low
27 Mar - 02 Apr	CPI YoY	Feb	-	-	2.29%	-	Low
27 Mar - 02 Apr	CPI MoM	Feb	-	-	0.70%	-	Low

## Company Events This Week

Dubai		
Date	Company	Event
3/26/2017	-	-
3/27/2017	-	-
3/28/2017	-	-
3/29/2017	-	-
3/30/2017	-	-

Abu Dhabi		
Date	Company	Event
3/26/2017	-	-
3/27/2017	-	-
3/28/2017	-	-
3/29/2017	-	-
3/30/2017	Abu Dhabi National Energy Co PJSC	Final

## GFH Financial Group



- Yesterday, the stock declined for the second straight session and posted significant losses to close at AED2.47.
- A centreline crossover by the daily MACD to trade into the negative territory coupled with the RSI and stochastic oscillators sharply heading south reflects at a weak technical scenario. On the weekly chart, the MACD and RSI indicators are trading with a bearish showing further endorsing the above stance.
- The daily lower Bollinger band (currently trading at AED2.43) is acting as an immediate support, a breach below which might lead to further weakness in the stock, clearing its way for the AED2.38 and AED2.34 levels.
- Conversely, key resistance is placed at the AED2.60 level, followed by the 50day SMA (currently trading at AED2.66) and AED2.70 levels. A break above the latter might trigger positivity in the stock.

## Abu Dhabi Commercial Bank



- The stock traded in the green for the second straight session yesterday and ended at AED6.85.
- As visible on the daily chart, the momentum oscillators are trading with an upside tone, hinting at the presence of bullishness in the coming session.
- Key near term resistance is located at the 100day SMA (currently placed at AED6.92), followed by the AED7.00 and the 20day SMA (currently trading at AED7.04) levels. A move back above the latter might lead to increased strength in the stock.
- However, the weekly MACD and stochastic indicators are heading south, reflecting at a weak technical scenario. Important support resides at the AED6.70 level, followed by the 200day SMA (currently placed at AED6.63) and daily lower Bollinger band (currently trading at AED6.55). A breach below the latter might trigger negativity in the stock.

## Drake & Scull International



- The stock traded with a bearish tone in the previous session and finished at AED0.444.
- Presently, the weekly momentum oscillators are trading at a lower level below their midlines, indicating at bearish momentum in the coming week. A possible signal line crossover by the daily MACD from above along with the RSI and stochastic oscillators pointing south further validates the bearish view.
- Crucial support is situated at the daily lower Bollinger band (currently placed at AED0.440), followed by the AED0.435 level. A breach below the latter might lead to increased selling pressure on the stock, targeting the next supports at the AED0.420 and AED0.413 levels.
- Meanwhile, immediate resistance resides at the AED0.455 level, followed by the 20day SMA (currently placed at AED0.460) and AED0.470 levels. A break above the latter might turn the main trend to bullish.

## Abu Dhabi Islamic Bank



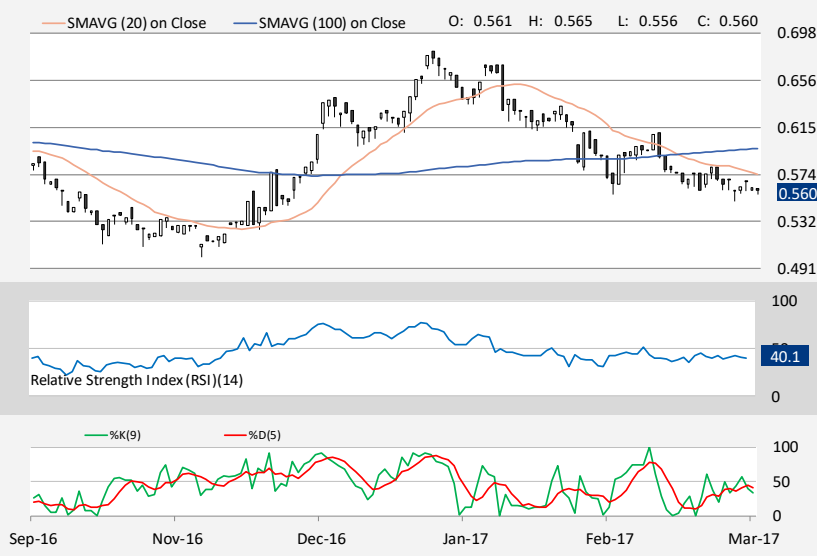
- Yesterday, the stock traded with a bearish tone and settled below the daily lower Bollinger band (currently placed at AED3.85) at AED3.83.
- A possible signal line crossover by the weekly MACD from above accompanied by the bearishly biased RSI and stochastic indicators, hints at weakness in the coming week. A recent negative centreline crossover by the daily MACD along with the RSI and stochastic indicators trading with a bearish bias further confirms the above stance.
- Key support is positioned at the AED3.80 level, followed by the AED3.77 and AED3.75 levels. A breach below the latter might lead to further downside acceleration.
- However, a daily lower Bollinger band crossover indicates at potential recovery in the stock. Key resistance is placed at the AED3.86 level, followed by the 50day SMA (currently placed at AED3.89) and 20day SMA (currently placed at AED3.91).

## Emaar Properties



- The stock traded in the red in the previous session and closed at AED7.20, after making a low at AED7.19.
- The overall daily technical outlook appears to be bearish with the momentum oscillators tranquil at a lower level below their midlines. On the weekly chart, the MACD and stochastic are trading with a negative bias, further affirming the above view.
- Key technical support is aligned at the AED7.13 level, followed by the daily lower Bollinger band (currently trading at AED7.09) and 200day SMA (currently trading at AED7.04). A breach below the latter might lead to further downside momentum in the stock.
- On the positive side, immediate resistance is placed at the AED7.25 level, followed by the 100day SMA (currently trading at AED7.28) and AED7.31 levels. A surge above the latter might strengthen the stock.

## Deyaar Development

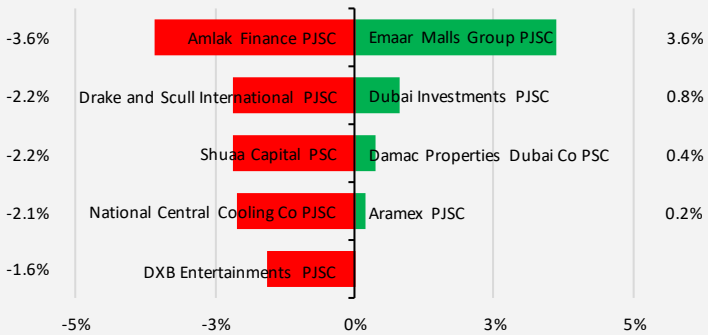


- After forming a bearish engulfing candlestick pattern for the week ended 23 March, the stock has continued to decline. Yesterday, the stock traded lower to finish at AED0.560, following a low at AED0.556.
- Currently, the daily momentum oscillators are trading flat below their midlines, reflecting at bearishness in the coming session. Similarly, the weekly MACD and RSI indicators are moving downwards conjoined with the stochastic trading in its oversold region further supports the above stance.
- Important support is situated at the AED0.552 level, followed by the daily lower Bollinger band (currently trading at AED0.550) and AED0.547 levels. A move back below the latter might trigger further negative momentum in the stock.
- On the flipside, key resistance is placed at the AED0.562 level, followed by the AED0.566 and AED0.569 levels. A surge above the latter might strengthen the stock.



## Dubai

### Top Gainers & Losers



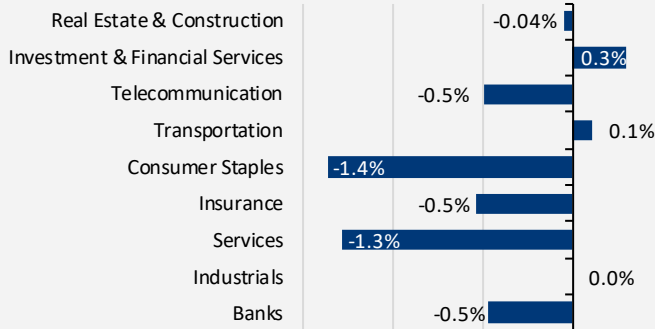
### Top Volume

Company	Volume
Drake & Scull International PJSC	18,491,119
Arabtec Holding PJSC	14,378,812
Union Properties PJSC	9,428,871
Amanat Holdings PJSC	7,395,857
Air Arabia PJSC	6,589,679

### Volume Gainers

Company	Volume
Ajman Bank PJSC	535%
Gulf Navigation Holding PJSC	268%
Gulf General Investment Co	243%
SHUAA Capital PSC	241%
Dar Al Takaful PJSC	233%

### Sector Performance



### Market Overview

	28-Mar-17	27-Mar-17	Change	% Change
Index (Last)	3447.0	3454.4	-7.4	-0.2%
Volume (000's)	217385.0	105000.0	112385.0	107.0%
Deals	3250.0	2093.0	1157.0	55.3%
Value (mill)	288.6	164.5	124.1	75.4%
Company Traded	34.0	34.0	0.0	0.0%
Gainers	4.0	6.0	-2.0	-33.3%
Laggards	24.0	21.0	3.0	14.3%
No Change	6.0	7.0	-1.0	-14.3%

52 Week High

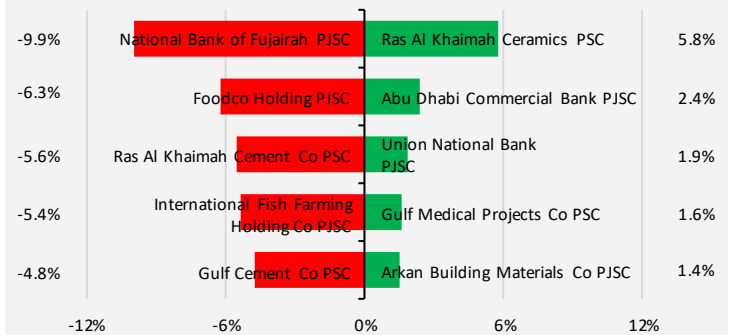
3738.7

52 Week Low

3195.5

## Abu Dhabi

### Top Gainers & Losers



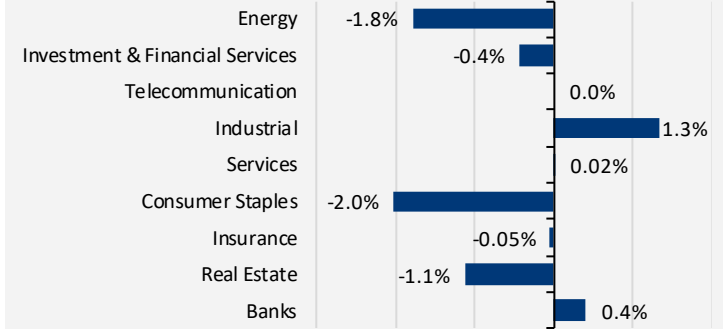
### Top Volume

Company	Volume
Eshraq Properties Co PJSC	25,938,357
Aldar Properties PJSC	15,164,343
Dana Gas PJSC	4,561,768
RAK Properties PJSC	4,248,598
Sharjah Islamic Bank	3,698,722

### Volume Gainers

Company	Volume
Emirates Driving Co	900%
Abu Dhabi National Co for Building Materials	662%
Emirates Telecommunications Group Co PJSC	263%
Al Waha Capital PJSC	226%
Aldar Properties PJSC	88%

### Sector Performance



### Market Overview

	28-Mar-17	27-Mar-17	Change	% Change
Index (Last)	4469.7	4465.3	4.4	0.1%
Volume (000's)	68280.0	139004.0	-70724.0	-50.9%
Deals	1272.0	1426.0	-154.0	-10.8%
Value (mill)	165.0	239.2	-74.2	-31.0%
Company Traded	32.0	30.0	2.0	6.7%
Gainers	9.0	11.0	-2.0	-18.2%
Laggards	16.0	17.0	-1.0	-5.9%
No Change	7.0	2.0	5.0	250.0%

52 Week High

4715.1

52 Week Low

4174.7

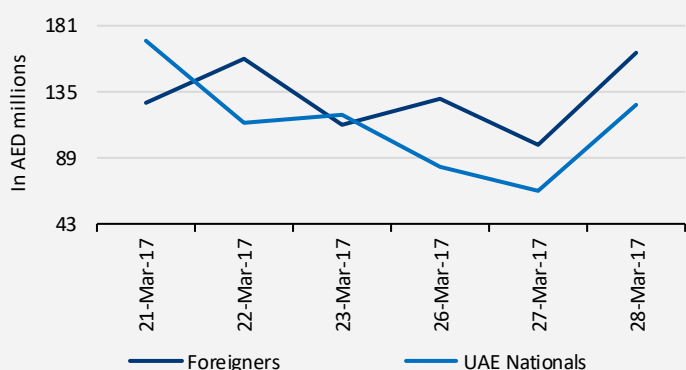
## Abu Dhabi Foreign Ownership Limit

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%	14.48%
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%	0.65%
Fujairah National Insurance	No	0.00%	0.00%
AGTHIA GROUP PJSC	Yes	25.00%	13.64%
Al Khazna Insurance	Yes	25.00%	3.24%
Al Ain Al Ahlia Insurance	No	0.00%	0.00%
ALDAR Properties	Yes	40.00%	23.96%
Arkan Building Materials	No	0.00%	2.12%
International Fish Farming	Yes	49.00%	9.16%
Al Wathba Insurance	No	0.00%	1.17%
Green Crescent Insurance	Yes	25.00%	24.05%
AD for Building & M	Yes	25.00%	4.52%
Bank of Sharjah	Yes	30.00%	21.21%
Commercial Bank International	Yes	49.00%	48.94%
Dana Gas	Yes	49.00%	58.83%
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%	26.75%
Etisalat	Yes	20.00%	6.22%
Fujairah Building Industries	No	0.00%	0.00%
Fujairah Cement	Yes	0.00%	7.31%
First Gulf Bank	Yes	25.00%	16.33%
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%	7.88%
Insurance House P.S.C	Yes	25.00%	0.36%

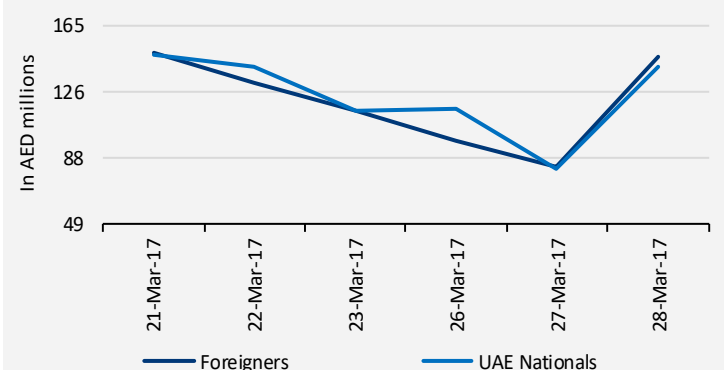
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
Invest Bank	Yes	20.00%	0.93%
Gulf Pharmaceutical	Yes	49.00%	33.58%
Gulf Livestock Company	Yes	49.00%	67.12%
MANZEL Real Estate	Yes	-	21.15%
Methaq Takaful Insurance	Yes	25.00%	20.92%
National Bank of AD	Yes	25.00%	5.71%
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%	17.66%
RAK Cement	Yes	49.00%	28.48%
RAK Ceramic	Yes	49.00%	51.76%
RAK National Insurance	Yes	25.00%	0.00%
RAK Properties	Yes	49.00%	32.28%
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%	79.82%
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%	9.73%
National Takaful Company	Yes	25.00%	12.81%

## Dubai Foreign/Domestic Market Activity

### Value of Stocks Bought



### Value of Stocks Sold





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