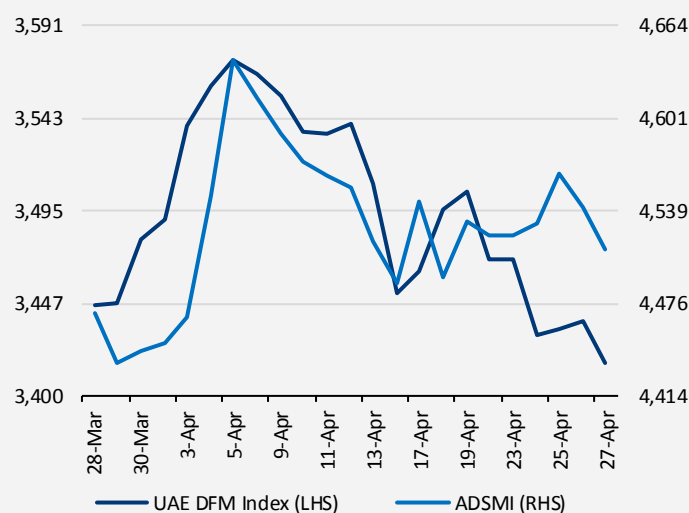


## GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)
Abu Dhabi Securities Market General	4512.91	↓ -28.13	-0.62%	-0.74%	0.97%	-0.67%	16.82
UAE DFM Index	3416.71	↓ -22.12	-0.64%	-3.23%	-0.88%	-2.15%	14.71
Bloomberg GCC 200 Index	63.74	↓ -0.14	-0.22%	-2.27%	-0.61%	1.76%	16.60
Bahrain BSE index	1332.16	↓ -1.87	-0.14%	9.15%	-3.30%	19.96%	8.09
Kuwait KSE Index	6854.27	-	0.00%	19.24%	-2.80%	27.12%	23.29
Saudi Arabia TASI	6945.74	↑ 28.71	0.42%	-3.67%	1.06%	2.06%	16.89
Oman MSM30 Index	5525.43	↑ 15.25	0.28%	-4.45%	-0.32%	-7.02%	11.28
Qatar DSM Index	10089.86	↓ -115.75	-1.13%	-3.32%	-3.56%	-0.95%	15.41

## UAE Indices



## UAE Market Commentary

- UAE equity markets closed lower on Thursday, following losses in the financial and property sector stocks.
- Real estate stocks, Emaar Malls Group, Aldar Properties and Deyaar Development declined 4.8%, 1.8% and 0.7% respectively. Financial stocks, Dubai Financial Market, Amanat Holdings dropped 2.5% and 1.9% respectively. Lender, National Bank of Fujairah plummeted 9.3%, while its peers, Union National Bank, Abu Dhabi Commercial Bank and Ajman Bank lost 2.0%, 1.7% and 0.8% respectively.
- Emirates NBD edged 0.7% higher, after it announced a premier partnership agreement with Expo 2020 Dubai to become its Official Banking Partner.
- Drake & Scull International dropped 1.6%. Meanwhile, the company is planning to sell more 'non-core' assets in the current year, aiming to raise nearly AED900 million in equity.
- Elsewhere, the durable goods orders in the US recorded a less than expected rise in March. Further, the European Central Bank (ECB) left key interest rates and bond-buying programme unchanged. The ECB President, Mario Draghi highlighted the overall economic improvement in the Eurozone but stated that inflation pressures in the region remain subdued and are yet to show a convincing upward trend.
- The Abu Dhabi Securities Exchange (ADX) general index ended 0.6% lower at 4,512.91, while the Dubai Financial Market index closed 0.6% lower at 3,416.71.

## Upcoming UAE Economic Events This Week

Release Date	Event	Month	Survey	Actual	Prior	Revised	Relevance
30 Apr - 4 May	-	-	-	-	-	-	-

## Company Events This Week

Dubai		
Date	Company	Event
4/30/2017	Ajman Bank PJSC	Q1
4/30/2017	Deyaar Development PJSC	Q1
4/30/2017	Aramex PJSC	Q1

Abu Dhabi		
Date	Company	Event
4/30/2017	-	-
4/30/2017	-	-
4/30/2017	-	-

## EMAAR MALLS



- On Thursday, the stock opened at a significantly lower level and closed below the daily lower Bollinger band (currently placed at AED2.58) at AED 2.57, after touching a low at 2.56.
- A signal line crossover from above by the daily MACD coupled with the RSI and stochastic oscillators are heading south, hints at bearish momentum in the coming session. On the weekly chart, the momentum oscillators are trading with a negative tone, further validating the above stance.
- Key technical support is situated at the AED2.55 level, followed by the AED2.53 and AED2.51 levels. A breach below the latter might lead to increased selling pressure on the stock.
- On the bright side, the key technical barrier is placed at the AED2.59 level, followed by the 100day SMA (currently placed at AED2.62) and 20day SMA (currently placed at AED2.64).

## Eshraq Properties Co



- After forming a bullish harami candlestick pattern on the daily chart on 25 April, the stock advanced for the third consecutive session on Thursday and ended at AED 1.17, following a high at AED1.18.
- With the daily MACD attempting a signal line crossover from below accompanied by the RSI & stochastic indicators pointing north, the near-term technical outlook appears to be bullish. On the weekly chart, the MACD and RSI indicators are tranquil above their midlines, further endorsing the bullish view.
- Immediate resistance is located at the AED1.20 level, followed by the daily upper Bollinger band (currently trading at AED1.22) and the AED1.23. A break above the latter might lead to further acceleration to the upside.
- Meanwhile, key support is placed at the AED1.15 level, followed by the 50day SMA (currently trading at AED1.14) and AED1.11 levels.

## Dubai Financial Market



- The stock has been trading in the downward trending channel for the past several weeks. On Thursday, the stock traded in the red and closed at AED 1.15.
- As of now, the weekly MACD and RSI are moving lower coupled with the stochastic placed near its oversold region, hints at bearishness in the coming week. On the daily chart, the momentum oscillators are trading at a lower level below their centrelines, further affirming the above view.
- Important support is situated at the AED1.14 level, followed by the daily lower Bollinger band (currently placed at AED1.12 and AED1.11. A move back below the latter might trigger further negativity in the stock.
- On the other hand, key resistance is placed at the AED1.18 level, followed by the AED1.20 and 20day SMA (currently placed at AED1.22).

## Dubai Investments



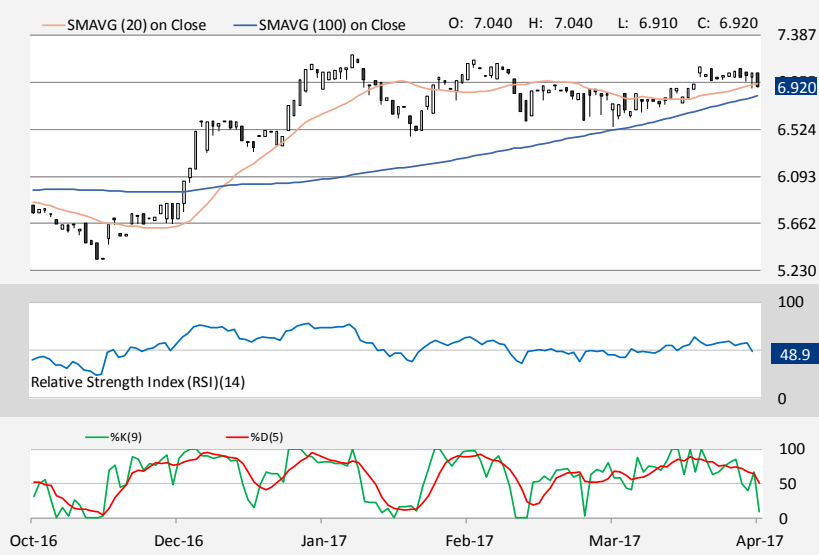
- The stock traded with a negative showing on Thursday and closed at AED2.12.
- A possible negative centreline crossover by the weekly MACD along with RSI and stochastic oscillators placed below their 50lines reflects at a weak technical scenario. On the daily chart as well, the stochastic and RSI indicators are tranquil near their oversold territory, further supporting the above view.
- Key support is seen at the AED2.10 level, followed by the daily lower Bollinger band (currently trading at AED2.08) and AED2.06 levels. A move back below the latter might lead to further downside momentum in the stock.
- However, a lower Bollinger band crossover on the weekly chart suggests that the stock is likely to witness some recovery in the short term. Crucial resistance is placed at the AED2.15 level, followed by the AED2.18 and AED2.21 levels.

## Emirates Telecommunications Group Co



- After trading in the green for past few sessions, the stock posted considerable losses and settled at AED17.45.
- On the daily chart, the momentum oscillators are tranquil at a lower level below their centrelines, hinting at the presence of negative momentum in the coming session. On the weekly chart, momentum oscillators are trading with a bearish tone, further validating the above view.
- Key near-term support is placed at the AED17.30 level, a move back below which might lead to further bearish pressure on the stock, further targeting the AED17.15 (May 2016 low) and psychological AED17.00 levels as the next possible supports.
- On the contrary, the key technical obstacle is placed at the AED17.60 level, followed by the AED17.75 and 20day SMA (currently placed at AED17.89). A break above the latter might trigger bullish momentum in the stock.

## Abu Dhabi Commercial Bank

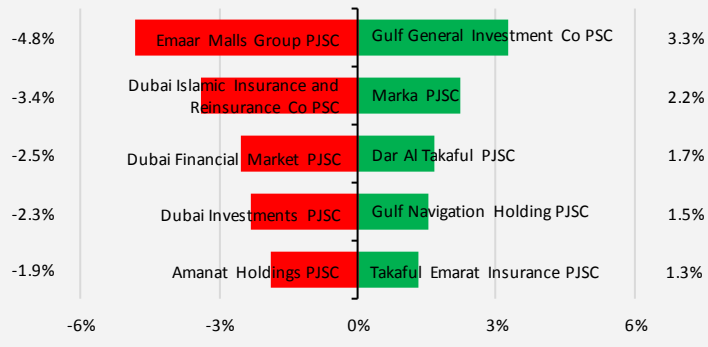


- On Thursday, the stock traded in the negative territory and ended below the 20day SMA (currently placed at AED6.94) at AED6.92, after making a low at AED6.91.
- A possible centreline crossover by the daily MACD to trade into the negative region conjoined with the RSI and stochastic indicators heading downwards reflects at a bearish technical picture. Moreover, the weekly MACD and RSI indicator are showing slight loss of upward potential, further confirming the above stance.
- Key technical support is situated at the AED 6.85 level, followed by the AED6.80 and the daily lower Bollinger band (currently trading at AED6.74). A breach below the latter the latter might lead to further negative momentum in the stock.
- On the upside, key intraday resistance is placed at the crucial AED7.00 level, followed by the AED7.05 and AED7.10 levels.



## Dubai

### Top Gainers & Losers



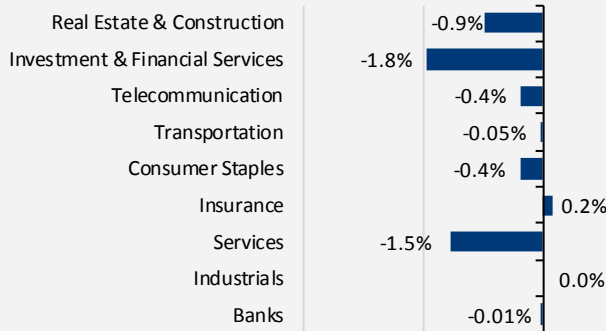
### Top Volume

Company	Volume
Arabtec Holding PJSC	55,967,393
Drake & Scull International PJSC	29,461,956
Dubai Financial Market PJSC	11,105,527
Gulf General Investment Co	7,446,662
Islamic Arab Insurance Co	6,750,941

### Volume Gainers

Company	Change (%)
National Central Cooling Co PJSC	279%
Emirates Integrated Telecommunications Co PJSC	196%
Dubai Investments PJSC	161%
Aramex PJSC	138%
Dubai Financial Market PJSC	135%

### Sector Performance



### Market Overview

	27-Apr-17	26-Apr-17	Change	% Change
Index (Last)	3416.7	3438.8	-22.1	-0.6%
Volume (000's)	255999.0	217817.0	38182.0	17.5%
Deals	3617.0	3657.0	-40.0	-1.1%
Value (mill)	344.5	310.6	33.9	10.9%
Company Traded	32.0	37.0	-5.0	-13.5%
Gainers	11.0	24.0	-13.0	-54.2%
Laggards	20.0	9.0	11.0	122.2%
No Change	1.0	4.0	-3.0	-75.0%

52 Week High

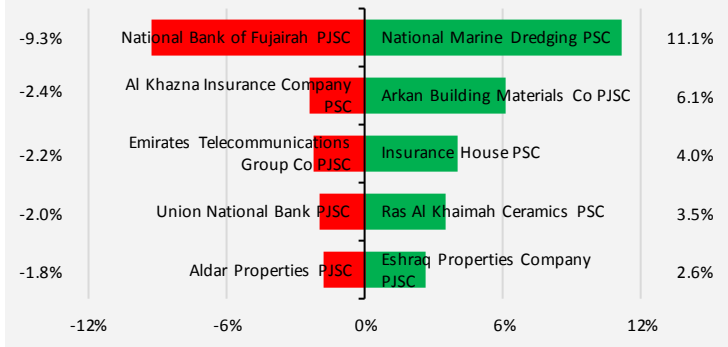
3738.7

52 Week Low

3195.5

## Abu Dhabi

### Top Gainers & Losers



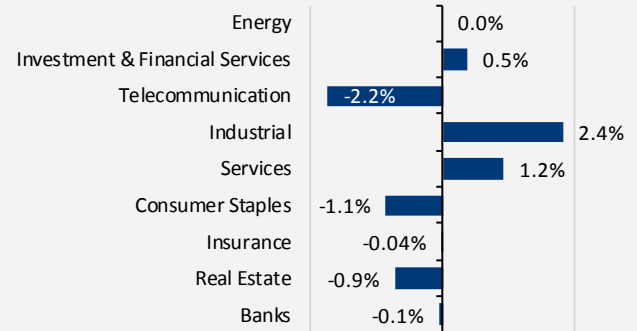
### Top Volume

Company	Volume
Eshraq Properties Co PJSC	40,916,659
First Gulf Bank PJSC	10,031,354
Dana Gas PJSC	8,720,996
Aldar Properties PJSC	7,907,956
National Bank of Abu Dhabi PJSC	4,851,634

### Volume Gainers

Company	Change (%)
Union National Bank PJSC	5349%
National Bank of Ras Al-Khaimah PSC/The	2420%
Al Khazna Insurance Co PSC	2147%
Ras Al Khaimah Ceramics	1657%
Eshraq Properties Co PJSC	321%

### Sector Performance



### Market Overview

	27-Apr-17	26-Apr-17	Change	% Change
Index (Last)	4512.9	4541.0	-28.1	-0.6%
Volume (000's)	76649.0	54081.0	22568.0	41.7%
Deals	1225.0	1124.0	101.0	9.0%
Value (mill)	164.4	200.0	-35.6	-17.8%
Company Traded	26.0	26.0	0.0	0.0%
Gainers	11.0	11.0	0.0	0.0%
Laggards	9.0	8.0	1.0	12.5%
No Change	6.0	7.0	-1.0	-14.3%

52 Week High

4715.1

52 Week Low

4174.7

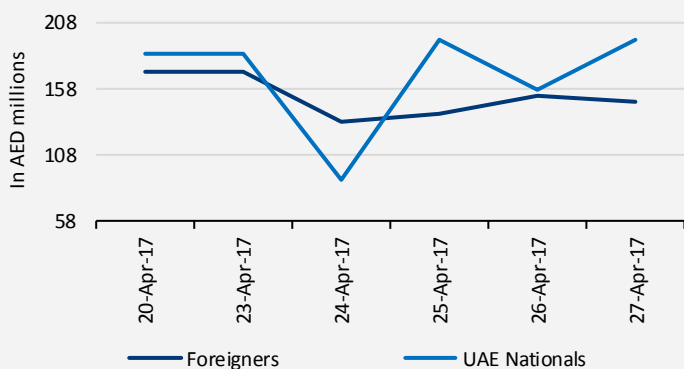
## Abu Dhabi Foreign Ownership Limit

Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
NBAD OneShare MSCI UAE ETF	Yes	100.00%	34.48%
Al Buhaira Insurance	Yes	25.00%	10.82%
AD Aviation	No	0.00%	0.00%
AD Commercial Bank	Yes	49.00%	14.60%
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%	1.12%
AD National Insurance	Yes	25.00%	0.18%
AD Ship Building	Yes	25.00%	0.66%
Fujairah National Insurance	No	0.00%	0.00%
AGTHIA GROUP PJSC	Yes	25.00%	13.69%
Al Khazna Insurance	Yes	25.00%	3.07%
Al Ain Al Ahlia Insurance	No	0.00%	0.00%
ALDAR Properties	Yes	40.00%	24.36%
Arkan Building Materials	No	0.00%	2.00%
International Fish Farming	Yes	49.00%	8.83%
Al Wathba Insurance	No	0.00%	1.17%
Green Crescent Insurance	Yes	25.00%	24.04%
AD for Building & M	Yes	25.00%	4.35%
Bank of Sharjah	Yes	30.00%	21.12%
Commercial Bank International	Yes	49.00%	48.99%
Dana Gas	Yes	49.00%	58.67%
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%	30.63%
Etisalat	Yes	20.00%	6.25%
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%	17.86%
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%

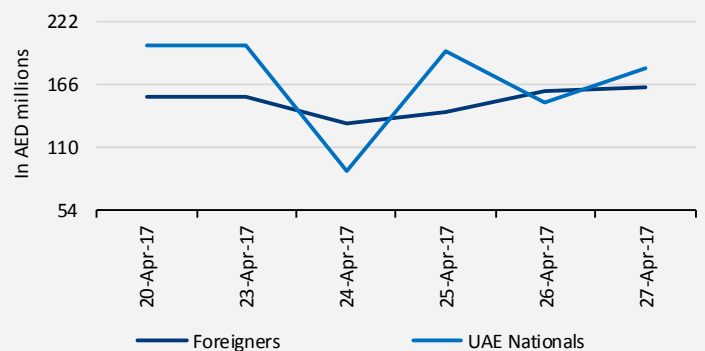
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
Gulf Pharmaceutical	Yes	49.00%	33.57%
Gulf Livestock Company	Yes	49.00%	67.11%
MANZEL Real Estate	Yes	-	21.06%
Methaq Takaful Insurance	Yes	25.00%	22.77%
National Bank of AD	Yes	25.00%	11.24%
NBAD Convertible Notes	Yes	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%	9.52%
National Bank of RAK	Yes	40.00%	17.65%
RAK Cement	Yes	49.00%	28.53%
RAK Ceramic	Yes	49.00%	51.38%
RAK National Insurance	Yes	25.00%	0.00%
RAK Properties	Yes	49.00%	32.61%
RAK White Cement	Yes	49.00%	18.51%
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%	79.60%
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%	2.96%
United Insurance	Yes	25.00%	0.00%
Union National Bank	Yes	40.00%	13.08%
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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