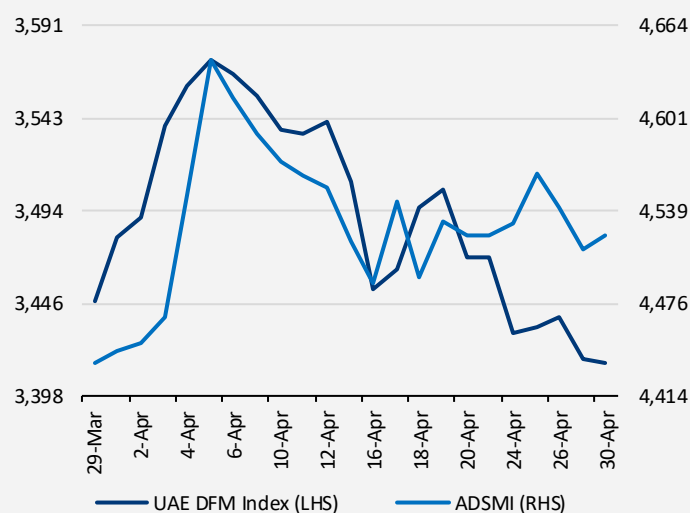


## GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)
Abu Dhabi Securities Market General	4522.56 ↑	9.65	0.21%	-0.52%	1.64%	0.36%	16.83
UAE DFM Index	3414.93 ↓	-1.78	-0.05%	-3.28%	-2.19%	-0.94%	14.71
Bloomberg GCC 200 Index	64.08 ↑	0.34	0.53%	-1.75%	-0.60%	2.77%	16.61
Bahrain BSE index	1335.67 ↑	3.51	0.26%	9.44%	-0.77%	20.27%	8.11
Kuwait KSE Index	6843.01 ↓	-11.26	-0.16%	19.05%	-2.54%	26.64%	23.21
Saudi Arabia TASI	7013.47 ↑	67.73	0.98%	-2.73%	0.33%	3.84%	17.04
Oman MSM30 Index	5513.52 ↓	-11.91	-0.22%	-4.66%	-0.44%	-7.31%	11.26
Qatar DSM Index	10064.35 ↓	-25.51	-0.25%	-3.57%	-3.21%	-1.21%	15.37

## UAE Indices



## UAE Market Commentary

- UAE equity markets closed mixed yesterday, as gains in the services & property sector stocks were offset by losses in the consumer staples & energy sector stocks.
- Real sector stocks, RAK Properties and Aldar Properties edged up 1.6% and 0.9% respectively. Lenders, Sharjah Islamic Bank, Bank of Sharjah and Abu Dhabi Islamic Bank gained 3.6%, 2.1% and 0.7% respectively.
- On the losing side, industrial sector stocks, Arabtec Holding and Gulf Navigation Holding declined 4.5% and 1.5% respectively.
- Abu Dhabi Commercial Bank announced that its Q1 net profit increased 8%, driven by higher net interest & Islamic financing income.
- The Abu Dhabi Securities Exchange (ADX) general index ended 0.2% higher at 4,522.56, while the Dubai Financial Market index closed 0.1% marginally lower at 3,414.93.

## Upcoming UAE Economic Events This Week

Release Date	Event	Month	Survey	Actual	Prior	Revised	Relevance
25-Apr-17	Dubai Airport Cargo Volume YoY	Mar	-	8.40%	-1.90%	-	Medium
25-Apr-17	Central Bank Foreign Assets	Mar	-	AED 324.98bn	AED 307.94bn	-	Low
25-Apr-17	M1 Money Supply MoM	Mar	-	3.20%	1.90%	-	High
25-Apr-17	M2 Money Supply MoM	Mar	-	2.30%	1.10%	-	Medium
25-Apr-17	M3 Money Supply MoM	Mar	-	1.60%	1.90%	-	Medium
26-Apr-17	CPI YoY	Feb	-	2.96%	2.29%	-	Low
26-Apr-17	CPI MoM	Feb	-	0.40%	0.70%	-	Low

## Company Events This Week

Dubai		
Date	Company	Event
4/24/2017	-	-
4/24/2017	-	-
4/25/2017	SHUAA Capital PSC, Emirates Integrated Telecommunications Co PJSC	Q1
4/26/2017	-	-
4/30/2017	Ajman Bank PJSC, Deyaar Development PJSC, Aramex PJSC	Q1

Abu Dhabi		
Date	Company	Event
4/24/2017	Commercial Bank International PSC, Invest bank PSC	Q1
4/24/2017	Abu Dhabi Islamic Bank PJSC	Q1
4/25/2017	Insurance House, Emirates Telecommunications Group Co PJSC	Q1
4/26/2017	National Bank of Umm Al-Qaiwain PSC	Q1
4/30/2017	-	-

## Arabtec Holding



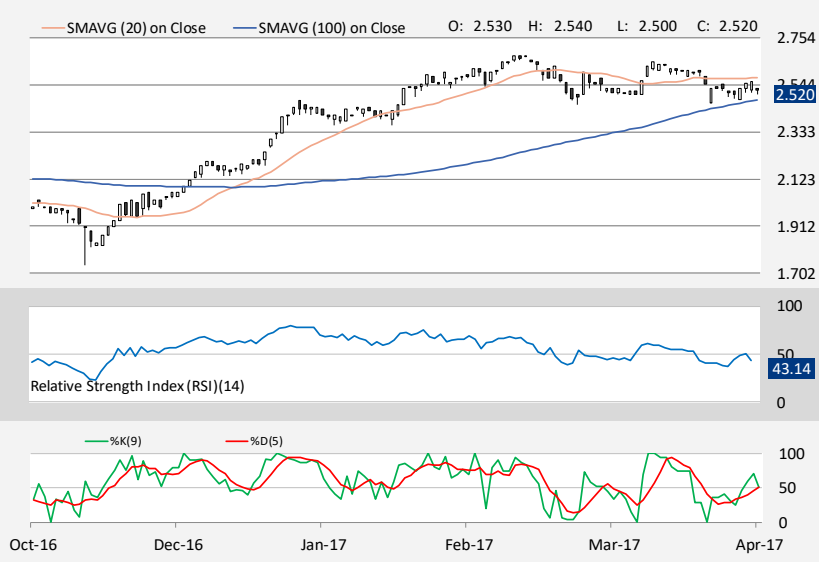
- After trading higher for two consecutive sessions, the stock posted significant losses in the last session and closed at AED 0.859.
- A likely signal line crossover from above by the daily MACD coupled with the RSI and stochastic oscillators trading with a negative showing, indicates bearish momentum in the coming session. Also, the weekly momentum oscillators are trading at a lower level below their midlines, further endorsing the above stance.
- Key support is positioned at the AED0.851 level, followed by the AED0.835 and the daily lower Bollinger band (currently trading at AED0.820). A breach below the latter might lead to further acceleration to the downside.
- On the flipside, immediate resistance is placed at the AED0.872 level, followed by the AED0.887 and the crucial AED0.900 levels. A break above the latter might trigger strength in the stock.

## TABREED



- The stock traded in the green for the third straight session yesterday and finished at AED1.93.
- On the daily chart, a potential signal line crossover from below as well as a positive centreline crossover by the MACD coupled with the RSI and stochastic heading higher, reflects at a bullish technical picture. Similarly, the weekly MACD and RSI indicators are trading with a positive bias, further confirming the above view.
- Crucial resistance is placed at the AED1.95 level, followed by the AED1.97 and the daily upper Bollinger band (currently trading at the psychological AED2.00). A break above the latter might trigger further positive momentum in the stock.
- Meanwhile, intraday support is seen at the 50day SMA (currently trading at AED1.91), followed by the AED1.87 and AED1.85 levels. A breach below the latter might lead to bearishness in the stock.

## Damac Properties Dubai Co



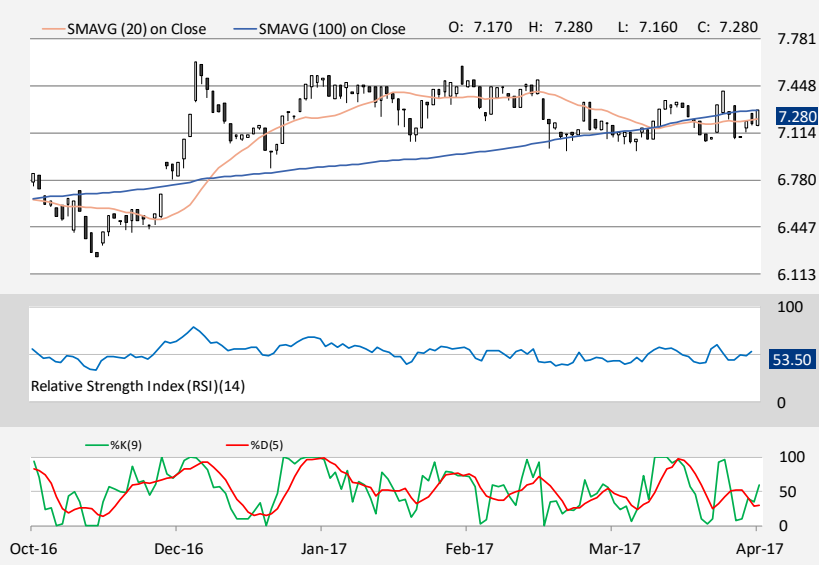
- The stock posted marginal losses in the prior session and ended below the daily lower Bollinger band at AED 2.52, after making a low at AED 2.50.
- On the weekly chart, the momentum oscillators are trading with a downside tone, hinting at the presence of bearishness in the near term. Likewise, the daily MACD is moving lower along with the stochastic and RSI tranquil near their oversold region further validates the above stance.
- Important support resides at the 200day SMA (currently trading at AED2.51), followed by the AED2.48 level. A move back below the latter might lead to further downside momentum in the stock.
- However, a lower Bollinger band crossover on the daily chart suggests at a likely recovery in the stock. Intraday resistance is placed at the AED2.54 level, followed by AED2.56 and AED2.56 levels.

## Gulf Navigation Holding



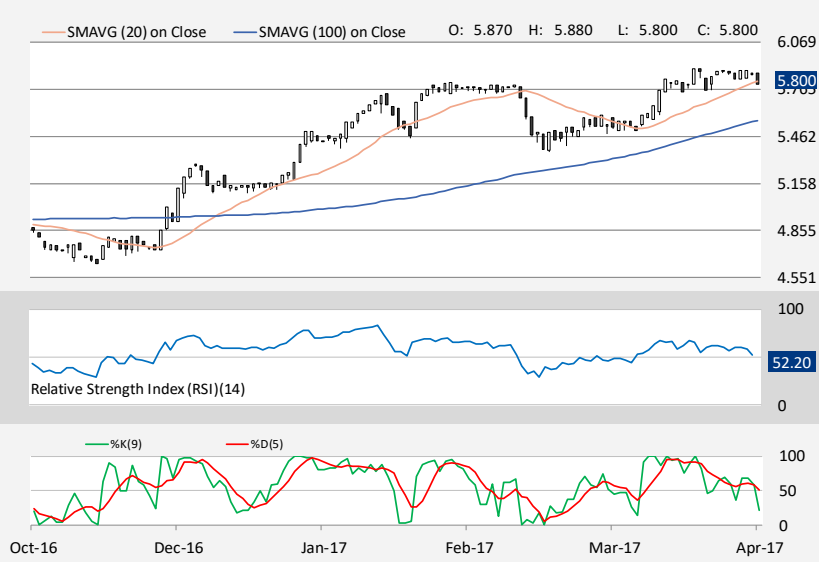
- The stock traded with a bullish showing in the previous session and settled at AED1.30 after hitting a high at AED1.35.
- On the weekly chart, a potential centreline crossover by the MACD to trade into the negative region conjoined with the RSI & stochastic trading below their 50lines, reflects at a weak technical outlook. Additionally, the daily MACD and RSI indicators are trading with a bearish tone, further supporting the above view.
- Immediate support is positioned at the daily lower Bollinger band (currently trading at AED1.28), a clear breach below which might lead to bearish pressure on the stock, clearing its way for the AED1.25 (last touched in November 2016) and AED1.22 levels.
- On the upside, key resistance is placed at the AED1.32 level, followed by the AED1.35 and the 200day SMA (currently trading at AED1.36).

## Emaar Properties



- The stock traded in the positive territory in the last session and ended at AED7.28.
- Although the weekly MACD is moving downwards, the RSI and stochastic indicators are trading with a positive tone, hinting at the presence of bullishness in the coming week. On the daily chart, the RSI and stochastic indicators are pointing north, further affirming the above view.
- Important resistance is situated at the 20day SMA (currently placed at AED7.35), followed by the 100day SMA (currently trading at AED7.42) and AED7.49 levels. A sustained break above the latter might lead to further upside momentum in the stock.
- Conversely, crucial support is placed at the AED7.22 level, followed by the 200day SMA (currently trading at AED7.16) and the daily lower Bollinger band (currently placed AED7.11). A breach back below the latter might trigger negativity in the stock.

## Dubai Islamic Bank

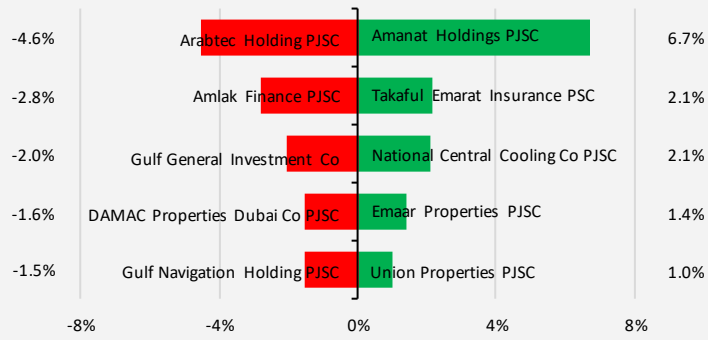


- The stock traded with a bearish tone in the prior session and settled below the 20day SMA (currently placed at AED5.82) at AED5.80.
- On the weekly chart, the RSI and stochastic are showing slight loss of upward potential, reflecting at a bearish technical scenario. Moreover, a possible signal line crossover from above by the daily MACD along with the RSI and stochastic heading south further validates the above stance.
- Key intraday support is seen at the 50day SMA (currently placed at AED5.78), followed by the AED5.75 and AED5.71 levels. A move back below the latter might trigger further weakness in the stock.
- On the bright side, the key technical barrier is located at the AED5.83 level, followed by the AED5.86 and AED5.90 levels. A surge above the latter might lead to positivity in the stock.



## Dubai

### Top Gainers & Losers



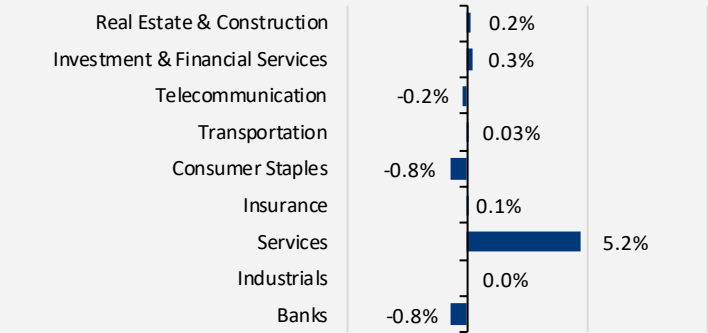
### Top Volume

Company	Volume
Arabtec Holding PJSC	46,462,363
Union Properties PJSC	40,532,227
Amanat Holdings PJSC	26,834,672
Drake & Scull International PJSC	13,710,138
Dubai Financial Market PJSC	6,038,755

### Volume Gainers

Company	Change (%)
Amanat Holdings PJSC	389%
Takaful Emarat Insurance PSC	304%
Amlak Finance PJSC	102%
Dubai Islamic Bank PJSC	64%
Deyaar Development PJSC	-1%

### Sector Performance



### Market Overview

	30-Apr-17	27-Apr-17	Change	% Change
Index (Last)	3414.9	3416.7	-1.8	-0.1%
Volume (000's)	285647.0	255999.0	29648.0	11.6%
Deals	3720.0	3617.0	103.0	2.8%
Value (mill)	388.1	344.5	43.6	12.7%
Company Traded	33.0	32.0	1.0	3.1%
Gainers	16.0	11.0	5.0	45.5%
Laggards	13.0	20.0	-7.0	-35.0%
No Change	4.0	1.0	3.0	300.0%

52 Week High

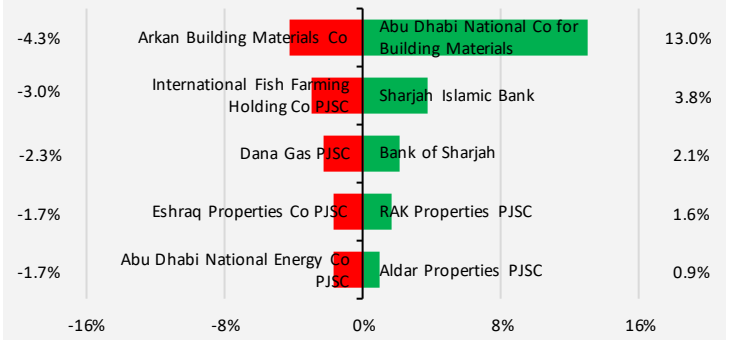
3738.7

52 Week Low

3195.5

## Abu Dhabi

### Top Gainers & Losers



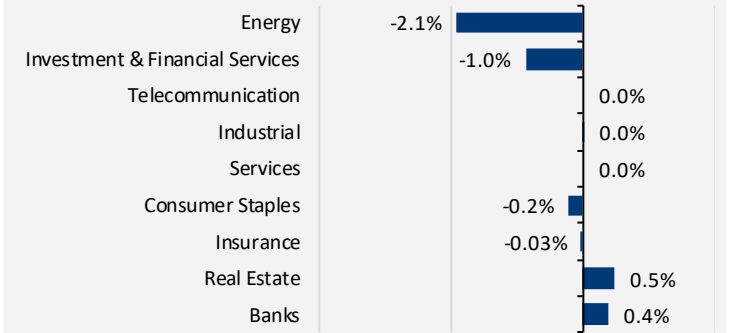
### Top Volume

Company	Volume
Eshraq Properties Co PJSC	31,725,613
First Gulf Bank PJSC	10,031,354
RAK Properties PJSC	8,267,179
Dana Gas PJSC	5,711,841
Aldar Properties PJSC	4,052,460

### Volume Gainers

Company	Change (%)
National Bank of Fujairah PJSC	4900%
RAK Properties PJSC	359%
Al Waha Capital PJSC	265%
International Fish Farming Holding Co PJSC	34%
First Gulf Bank PJSC	0%

### Sector Performance



### Market Overview

	30-Apr-17	27-Apr-17	Change	% Change
Index (Last)	4522.6	4512.9	9.7	0.2%
Volume (000's)	61987.0	76649.0	-14662.0	-19.1%
Deals	860.0	1225.0	-365.0	-29.8%
Value (mill)	82.6	164.4	-81.8	-49.8%
Company Traded	22.0	26.0	-4.0	-15.4%
Gainers	9.0	11.0	-2.0	-18.2%
Laggards	9.0	9.0	0.0	0.0%
No Change	4.0	6.0	-2.0	-33.3%

52 Week High

4715.1

52 Week Low

4174.7



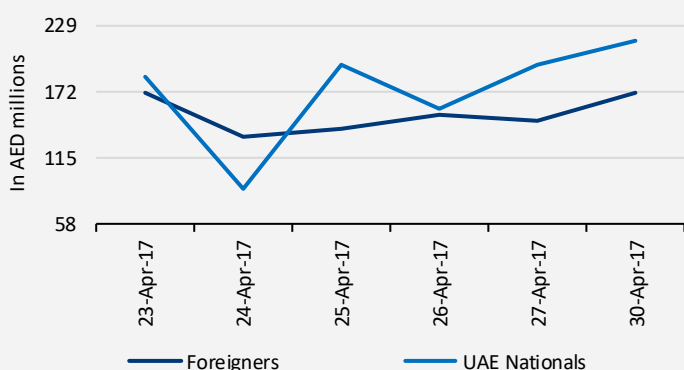
## Abu Dhabi Foreign Ownership Limit

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%

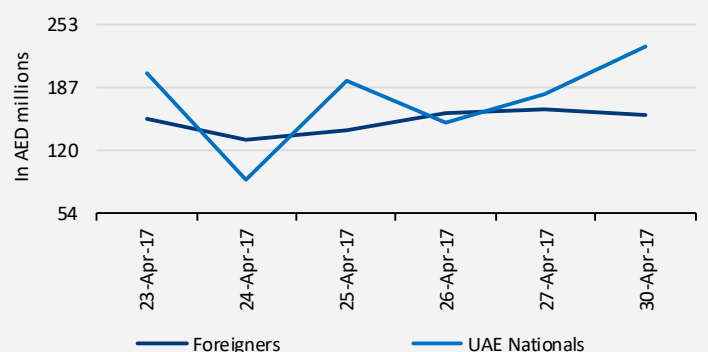
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
Gulf Pharmaceutical	Yes	49.00%	33.57%
Gulf Livestock Company	Yes	49.00%	67.11%
MANZEL Real Estate	Yes	-	21.06%
Methaq Takaful Insurance	Yes	25.00%	22.77%
National Bank of AD	Yes	25.00%	11.24%
NBAD Convertible Notes	Yes	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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