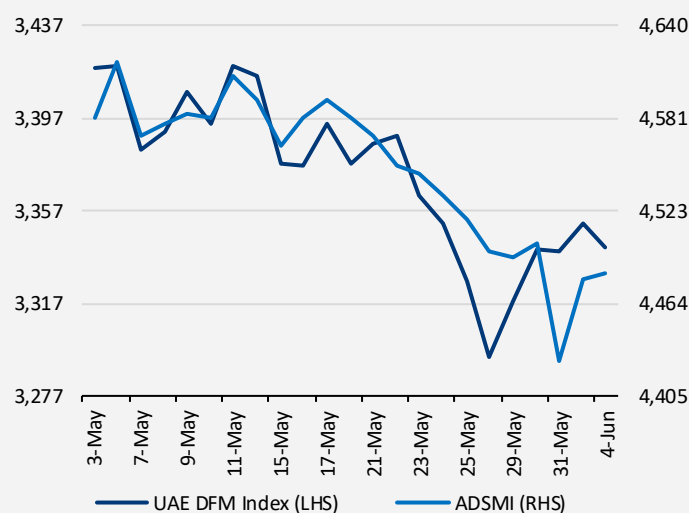


GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)	
Abu Dhabi Securities Market General	4483.09	↑	4.28	0.10%	-1.39%	-1.91%	4.36%	16.24
UAE DFM Index	3341.54	↓	-10.19	-0.30%	-5.36%	-1.26%	1.71%	15.99
Bloomberg GCC 200 Index	63.77	↑	0.29	0.46%	-2.22%	1.09%	7.92%	15.87
Bahrain BSE index	1332.84	↑	7.65	0.58%	9.21%	0.60%	19.53%	8.29
Kuwait KSE Index	6830.02	↑	16.83	0.25%	18.82%	4.04%	27.17%	18.51
Saudi Arabia TASI	6927.59	↑	63.97	0.93%	-3.92%	1.03%	8.02%	16.36
Oman MSM30 Index	5427.89	↓	-7.52	-0.14%	-6.14%	-0.41%	-6.71%	12.40
Qatar DSM Index	9923.60	↓	-15.98	-0.16%	-4.92%	0.92%	3.69%	16.47

UAE Indices



UAE Market Commentary

- UAE equity markets closed mixed yesterday, as gains in the real estate, transport and consumer staples sectors stocks offset losses in the insurance, financial and telecom sector stocks.
- Financial stocks, Dar Al Takaful declined 5.9%, while its peers Dubai Financial Market and Amanat Holdings eased 0.9% each.
- Insurance companies, Dubai Islamic Insurance & Reinsurance Co., Islamic Arab Insurance Co. and Takaful Emarat Insurance dropped 3.4%, 1.8% and 0.8%, respectively.
- On the bright side, real estate stocks, Eshraq Properties Co. and Aldar Properties rose 0.9% and 0.5%, respectively.
- Lenders, Union National Bank and First Abu Dhabi Bank added 0.8% and 0.5%, respectively.
- Shuaa Capital announced that GFH Financial Group has unexpectedly backed off from its discussions with the company regarding a potential merger.
- Dana Gas announced that it has appointed Houlihan Lokey as the financial adviser and Squire Patton Boggs as the legal adviser for the restructuring of its \$700 million Islamic bonds due in October.
- The Abu Dhabi Securities Exchange (ADX) general index ended 0.1% higher at 4,483.09, while the Dubai Financial Market index closed 0.3% lower at 3,341.54.

Upcoming UAE Economic Events This Week

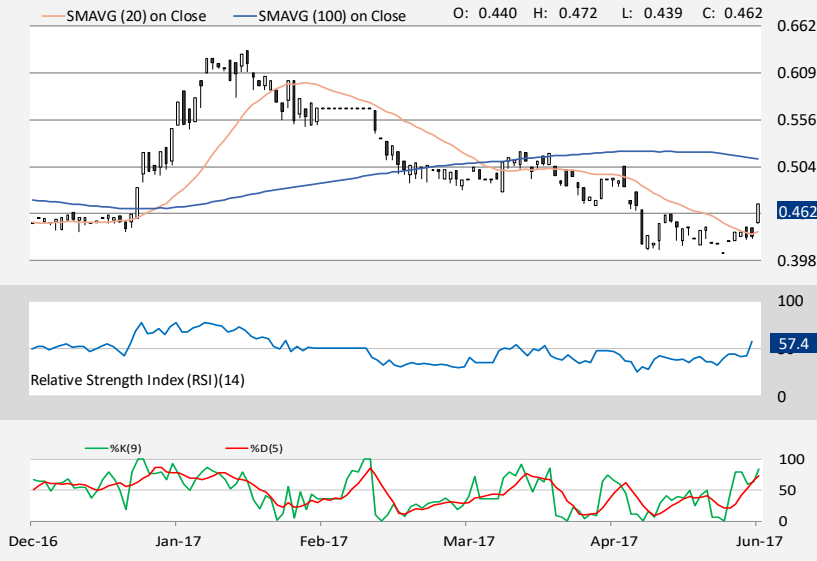
Release Date	Event	Month	Survey	Actual	Prior	Revised	Relevance
5-Jun-17	Emirates NBD UAE PMI	May	-	-	56.1	-	High

Company Events This Week

Dubai		
Date	Company	Event
6/4/2017	-	-
6/5/2017	-	-
6/6/2017	-	-
6/7/2017	-	-
6/8/2017	-	-

Abu Dhabi		
Date	Company	Event
6/4/2017	-	-
6/5/2017	Al Khazna Insurance Co PSC	Q1
6/6/2017	-	-
6/7/2017	Ras Al Khaimah Ceramics	Q1
6/8/2017	-	-

Ektitab Holding Company



- The stock traded with a bullish tone in the last session and closed above the daily upper Bollinger band (currently trading at AED0.450) at AED0.462, following a high at AED0.472.
- On the daily chart, the momentum oscillators are heading upwards, hinting the presence of bullish momentum in the coming session. Likewise, the weekly momentum oscillators are trading with a positive showing, further endorsing the above view.
- Crucial resistance is placed at the 50day SMA (currently trading at AED0.470), followed by the AED0.480 and the 200day SMA (currently trading at the AED0.490). A break above the latter might trigger further positivity in the stock.
- However, a daily upper Bollinger band crossover indicates a possible correction in the stock. Intraday support is seen at the AED0.450 level, followed by the AED0.439 and the 20day SMA (currently trading at AED0.430).

Methaq Takaful Insurance Co



- The stock traded in the green in the previous session and ended at AED0.84, after notching a high at AED0.85.
- A possible centreline crossover by the daily MACD to trade into the positive region along with the RSI and stochastic tranquil above their 50lines reflects a bullish technical scenario. Additionally, a potential signal line crossover from below by the weekly MACD accompanied by the RSI and stochastic oscillators pointing north further affirms the bullish view.
- Key resistance is located at the AED0.85 level, followed by the 100day SMA (currently trading at AED0.86) and the 200day SMA (currently trading at AED0.87). A clear break above the latter might trigger further positive momentum in the stock.
- On the contrary, key support is placed at the AED0.83 level, followed by the 50day SMA (currently trading at AED0.82) and AED0.81 levels.

Ajman Bank



- The stock has been trading in a narrow range since past several weeks and recorded modest losses in the previous session to settle at AED1.17, after making a low at AED1.15.
- As of now, the weekly momentum oscillators are trading with a mixed showing, hinting at consolidation in the coming week. However, the daily MACD is trading in the negative region along with the RSI and stochastic showing loss of upward potential, suggests at possible correction in the near term.
- Important support is positioned at the AED1.16 level, followed by the AED1.15 and AED1.14 levels. A breach below the latter might lead to further weakness in the stock.
- On the flipside, immediate resistance is placed at the AED1.18 level, followed by the AED1.19 and AED1.20 levels. A break above the latter might trigger strength in the stock.

GFH Financial Group



- After oscillating between gains and losses, the stock formed a Doji candlestick pattern on the daily chart yesterday and posted marginal losses to finish at AED2.36.
- A likely positive centreline crossover by the daily MACD coupled with the RSI and stochastic oscillators moving north reflects a bullish technical outlook. On the weekly chart, the RSI and stochastic oscillators are trading with a positive bias, further validating the above stance.
- Important resistance is situated at the AED2.40 level, followed by the AED2.44 and 100day SMA (currently placed at AED2.48). A surge above the latter might lead to upside momentum in the stock.
- Conversely, crucial support is placed at the 50day SMA (currently trading at AED2.33), followed by the AED2.29 and 20day SMA (currently placed at AED2.26). A breach below the latter might trigger further negativity in the stock.

Amlak Finance



- The stock traded in the green in the prior session and closed at AED0.941, after hitting a high at AED0.950.
- Although the weekly stochastic indicator is heading north, the MACD and RSI are trading flat below their midlines, hinting the presence of bearish momentum in the coming week. However, the daily MACD and stochastic indicators are trading with an upside tone, indicating at a bullish technical scenario.
- The key technical barrier is aligned at the AED0.950 level, followed by the 20day SMA (currently trading at AED0.960) and AED0.980 levels. A sustained break above the latter might trigger further bullishness in the stock.
- On the other hand, key support is placed at the AED0.932 level, followed by the AED0.920 and AED0.910 levels. A move back below the latter might lead to negative momentum in the stock.

DXB Entertainments

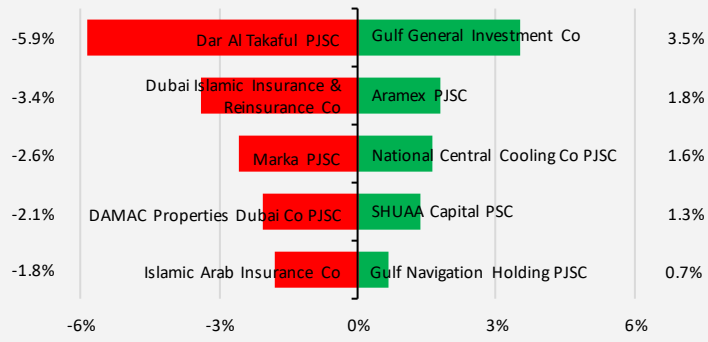


- The stock registered marginal gains for the second straight session yesterday and ended at AED0.772, after touching a high at AED0.790.
- As clearly seen on the daily chart, a potential signal line crossover from below by the MACD along with the RSI and stochastic indicators attempting to move out of their oversold regions reflects at a strong technical picture. Moreover, the weekly RSI and stochastic oscillators are trading with a positive tone, further supporting the bullish view.
- Key resistance is placed at the AED0.790 level, followed by the AED0.805 and AED0.820 levels. A clear break and stability above the latter might lead to further acceleration to the upside.
- On the downside, immediate support is positioned at the AED0.760 level, followed by the AED0.750 and AED0.735 levels. A breach below the latter might turn the trend to bearish.



Dubai

Top Gainers & Losers



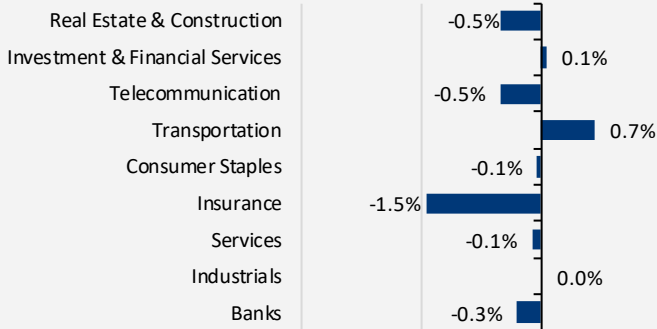
Top Volume

Company	Volume
Dubai Islamic Insurance & Reinsurance Co	43,061,038
Islamic Arab Insurance Co	24,018,949
Arabtec Holding PJSC	18,240,942
Union Properties PJSC	14,433,216
Drake & Scull International PJSC	11,306,279

Volume Gainers

Company	Change (%)
National Central Cooling Co PJSC	276%
Ajman Bank PJSC	219%
Emirates Integrated Telecommunications Co PJSC	170%
Gulf General Investment Co	141%
Dubai Islamic Insurance & Reinsurance Co	125%

Sector Performance



Market Overview

	4-Jun-17	1-Jun-17	Change	% Change
Index (Last)	3341.5	3351.7	-10.2	-0.3%
Volume (000's)	271833.0	345677.0	-73844.0	-21.4%
Deals	4188.0	4831.0	-643.0	-13.3%
Value (mill)	252.0	382.0	-130.0	-34.0%
Company Traded	33.0	34.0	-1.0	-2.9%
Gainers	15.0	27.0	-12.0	-44.4%
Laggards	17.0	6.0	11.0	183.3%
No Change	1.0	1.0	0.0	0.0%

52 Week High

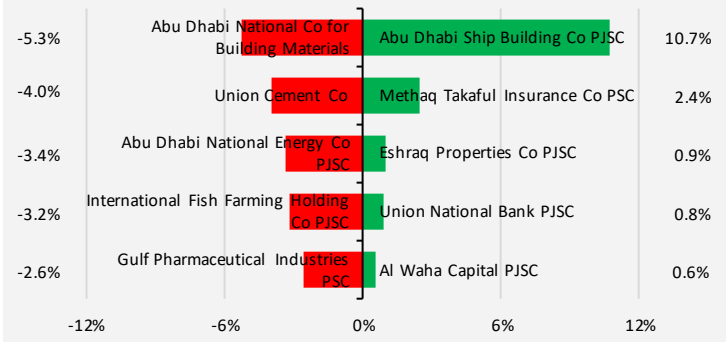
3738.7

52 Week Low

3195.5

Abu Dhabi

Top Gainers & Losers



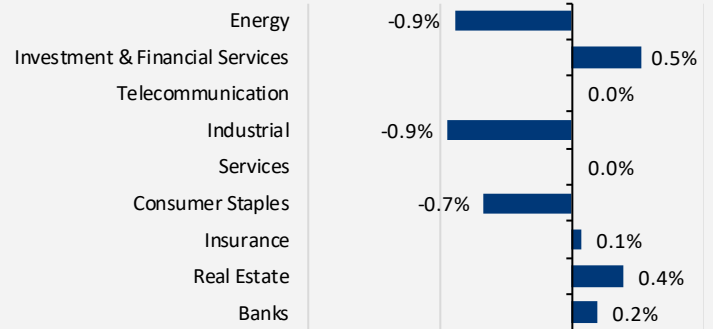
Top Volume

Company	Volume
Eshraq Properties Co PJSC	33,619,093
Dana Gas PJSC	7,360,435
Aldar Properties PJSC	3,288,319
Methaq Takaful Insurance Co PSC	3,282,464
RAK Properties PJSC	2,946,694

Volume Gainers

Company	Change (%)
Union Cement Co	978%
Union National Bank PJSC	485%
Agthia Group PJSC	244%
Sharjah Islamic Bank	233%
International Fish Farming Holding Co PJSC	230%

Sector Performance



Market Overview

	4-Jun-17	1-Jun-17	Change	% Change
Index (Last)	4483.1	4478.8	4.3	0.1%
Volume (000's)	68124.0	130182.0	-62058.0	-47.7%
Deals	928.0	1511.0	-583.0	-38.6%
Value (mill)	89.9	145.2	-55.3	-38.1%
Company Traded	27.0	29.0	-2.0	-6.9%
Gainers	7.0	16.0	-9.0	-56.3%
Laggards	14.0	9.0	5.0	55.6%
No Change	6.0	4.0	2.0	50.0%

52 Week High

4715.1

52 Week Low

4179.1



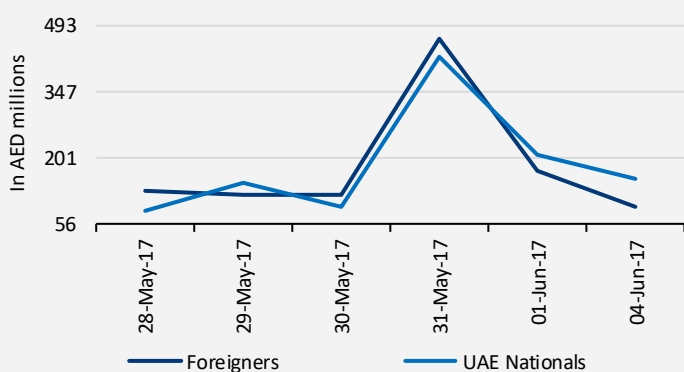
Abu Dhabi Foreign Ownership Limit

Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
NBAD OneShare MSCI UAE ETF	Yes	100.00%	34.24%
Al Buhaira Insurance	Yes	25.00%	10.82%
AD Aviation	No	0.00%	0.00%
AD Commercial Bank	Yes	49.00%	14.80%
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%	1.10%
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%	13.24%
Al Khazna Insurance	Yes	25.00%	3.00%
Al Ain Al Ahlia Insurance	No	0.00%	0.00%
ALDAR Properties	Yes	40.00%	24.36%
Arkan Building Materials	No	0.00%	1.81%
International Fish Farming	Yes	49.00%	7.73%
Al Wathba Insurance	No	0.00%	1.17%
Green Crescent Insurance	Yes	25.00%	24.02%
AD for Building & M	Yes	25.00%	4.06%
Bank of Sharjah	Yes	30.00%	21.18%
Commercial Bank International	Yes	49.00%	48.99%
Dana Gas	Yes	49.00%	59.58%
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%	33.66%
Etisalat	Yes	20.00%	6.32%
Fujairah Building Industries	No	0.00%	0.00%
Fujairah Cement	Yes	0.00%	7.31%
Finance House	Yes	20.00%	11.24%
Foodco Holding	No	-	0.78%
Gulf Cement	Yes	49.00%	17.89%
Gulf Medical Projects	Yes	49.00%	7.84%
Insurance House P.S.C	Yes	25.00%	0.36%
Invest Bank	Yes	20.00%	0.93%

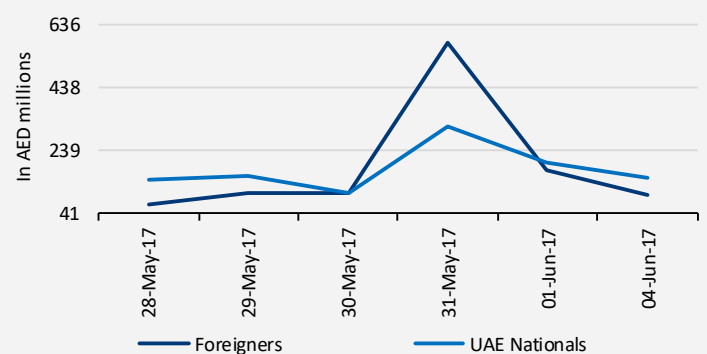
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
Gulf Pharmaceutical	Yes	49.00%	33.58%
Gulf Livestock Company	Yes	49.00%	67.11%
MANZEL Real Estate	Yes	-	21.03%
Methaq Takaful Insurance	Yes	25.00%	20.97%
National Bank of AD	Yes	25.00%	11.20%
NBAD Convertible Notes	Yes	100.00%	0.00%
National Bank of Fujairah	No	0.00%	0.00%
National Bank of Um Al-Qaiwain	No	0.00%	0.16%
National for Tourism & Hotels	No	0.00%	0.00%
National Marine Dredging	Yes	5.00%	1.27%
Oman & Emirates Holding	Yes	0.00%	0.08%
Ooredoo	Yes	100.00%	87.58%
Umm Al-Qaiwain Cement	Yes	49.00%	9.52%
National Bank of RAK	Yes	40.00%	18.16%
RAK Cement	Yes	49.00%	28.81%
RAK Ceramic	Yes	49.00%	51.62%
RAK National Insurance	Yes	25.00%	0.00%
RAK Properties	Yes	49.00%	32.68%
RAK White Cement	Yes	49.00%	18.50%
RAK Poultry & Feeding	Yes	14.00%	15.91%
Sharjah Cement	Yes	15.00%	1.35%
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%	81.10%
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%	47.12%
Union Cement	Yes	49.00%	2.95%
United Insurance	Yes	25.00%	0.00%
Union National Bank	Yes	40.00%	13.23%
Union Insurance	Yes	25.00%	0.31%
Waha Capital PJSC	Yes	49.00%	9.68%
National Takaful Company	Yes	25.00%	12.79%

Dubai Foreign/Domestic Market Activity

Value of Stocks Bought



Value of Stocks Sold





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