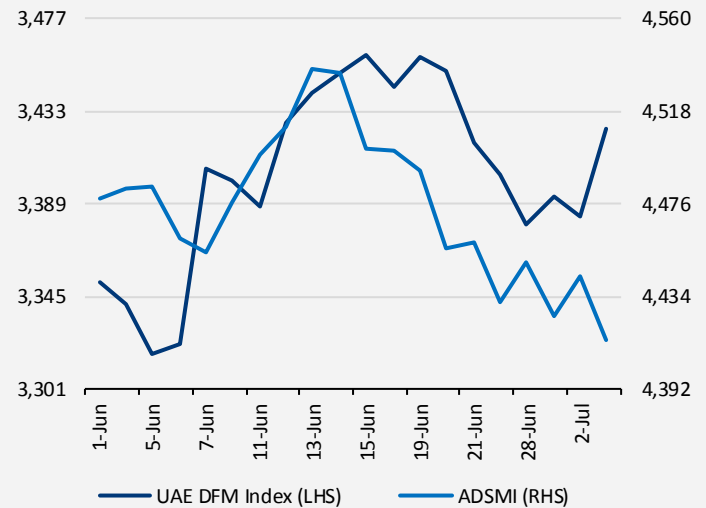


GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)
Abu Dhabi Securities Market General	4414.45	↓ -29.21	-0.66%	-2.90%	-1.53%	-3.53%	16.00
UAE DFM Index	3424.69	↑ 41.38	1.22%	-3.01%	2.49%	1.59%	10.47
Bloomberg GCC 200 Index	64.46	↑ 0.13	0.20%	-1.17%	1.08%	6.30%	16.04
Bahrain BSE index	1316.01	↓ -3.34	-0.25%	7.83%	-1.26%	15.16%	8.14
Kuwait KSE Index	6565.22	↓ -47.30	-0.72%	14.22%	-3.88%	21.81%	17.78
Saudi Arabia TASI	7493.45	↑ 7.14	0.10%	3.93%	8.17%	15.29%	17.67
Oman MSM30 Index	5088.50	↓ -28.33	-0.55%	-12.00%	-6.25%	-12.45%	11.66
Qatar DSM Index	8936.52	↑ 114.37	1.30%	-14.37%	-9.95%	-10.46%	14.72

UAE Indices



UAE Market Commentary

- UAE equity markets closed mixed yesterday, as sharp gains in property and insurance sector stocks outpaced losses in transport and telecom sector stocks.
- Property sector stocks, DAMAC Properties Dubai Co., Emaar Properties and Arabtec Holding climbed 7.5%, 1.9% and 1.7%, respectively.
- Insurance companies, Dubai Islamic Insurance & Reinsurance Co. and Islamic Arab Insurance Co. advanced 6.0% and 4.3%, respectively.
- On the losing side, National Bank of Fujairah plunged 8.8%, while First Abu Dhabi Bank and Bank of Sharjah eased 2.4%, each. Moreover, Abu Dhabi Islamic Bank and National Bank of Ras Al-Khaimah fell 0.2% each.
- Arabtec Holding announced that its subsidiary, Emirates Falcon Electromechanical Co., has entered into a AED113.0 million partnership deal with Al Naboodah Co. to provide mechanical, electrical, and plumbing works of Creekside 18 project at the Dubai Creek Harbour, a joint venture between Emaar Properties and Dubai Holding.
- Elsewhere, the US ISM manufacturing PMI posted stronger-than-expected reading in June. In contrast, the nation's Markit manufacturing activity slowed in June.
- The Abu Dhabi Securities Exchange (ADX) general index ended 0.7% lower at 4,414.45, while the Dubai Financial Market index closed 1.2% higher at 3,424.69.

Upcoming UAE Economic Events This Week

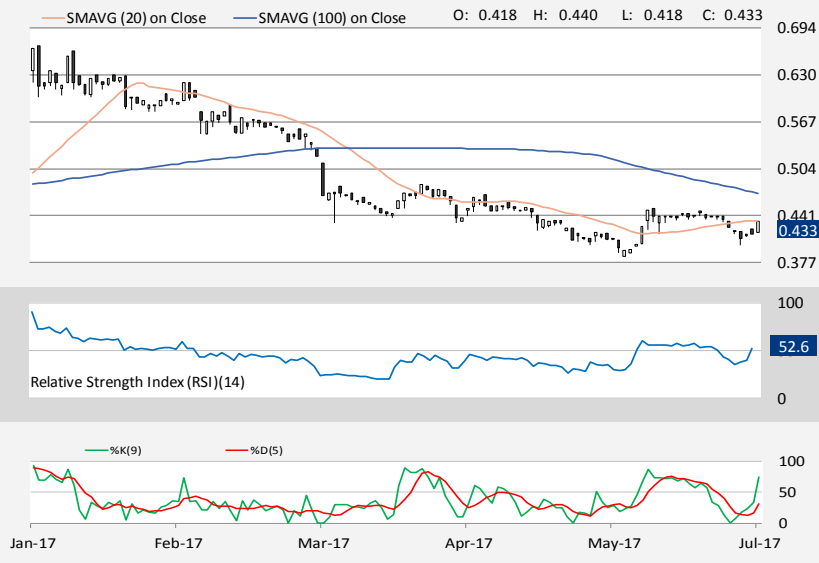
Release Date	Event	Month	Survey	Actual	Prior	Revised	Relevance
23 June - 03 July	Dubai Airport Cargo Volume YoY	May	-	-	1.90%	-	Low
4-Jul-17	Emirates NBD UAE PMI	June	-	-	54.30	-	Medium

Company Events This Week

Dubai		
Date	Company	Event
7/2/2017	-	-
7/3/2017	-	-
7/4/2017	-	-
7/5/2017	-	-
7/6/2017	-	-

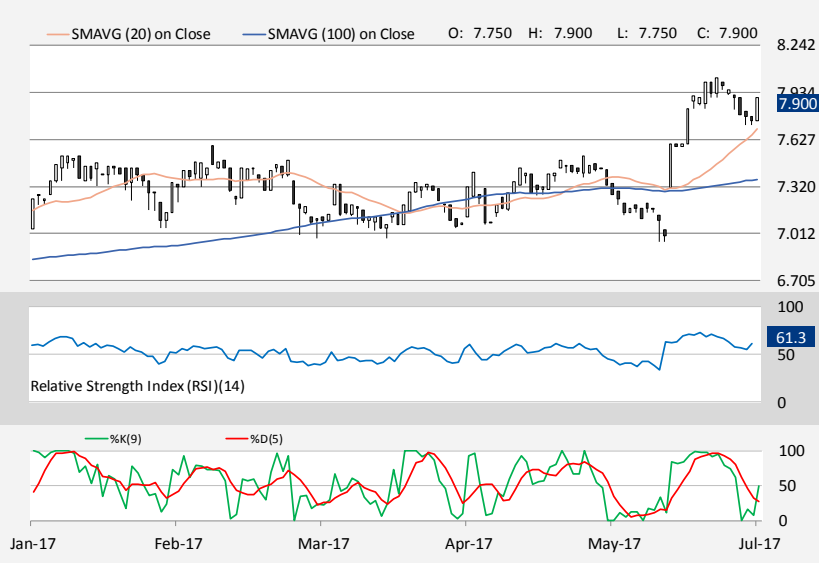
Abu Dhabi		
Date	Company	Event
7/2/2017	-	-
7/3/2017	-	-
7/4/2017	-	-
7/5/2017	-	-
7/6/2017	-	-

Islamic Arab Insurance Company



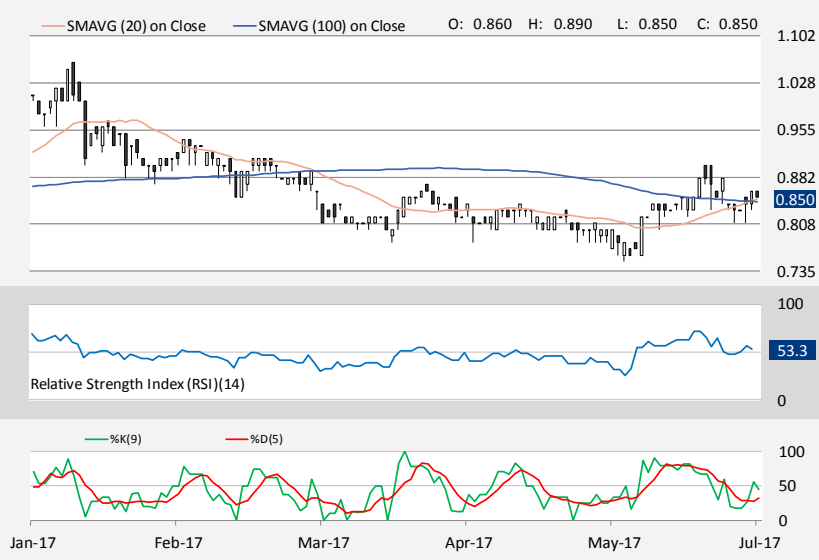
- After trading lower for past several sessions, the stock rebounded in the last session and posted significant gains to finish above the 20day SMA (currently placed at AED0.430) at AED0.433, following a high at AED0.440.
- A possible signal line crossover by the daily MACD from below along with the northward pointing RSI and stochastic indicators, reflects a bullish technical picture. Also, the weekly momentum oscillators are trading with a positive showing, further endorsing the above stance.
- Key resistance is located at the AED0.440 level, followed by the AED0.450 and the daily upper Bollinger band (currently placed at AED0.460) levels. A clear break and stability above the latter might lead to further acceleration to the upside.
- Conversely, key support is placed at the AED0.425 level, followed by the AED0.418 and the daily lower Bollinger band (currently placed at AED0.410) levels.

Emaar Properties



- Following four straight bearish sessions, the stock traded with a bullish tone in the previous session and closed at AED7.90.
- Although the weekly stochastic oscillator is attempting to move out of its overbought region, the MACD and RSI indicators are trading with a bullish tone, hinting at positivity in the coming week. Likewise, the daily MACD is tranquil in its positive region coupled with the RSI indicator slightly moving upwards, further elaborates the above view.
- Immediate resistance is positioned at the AED7.96 and AED8.08 levels. A move back above the latter might lead to further strength in the stock.
- On the other hand, intraday support is placed at the AED7.82 level, followed by the AED7.75 and the 20day SMA (currently placed at AED7.69) levels. A breach below the latter might generate bearishness in the stock.

Methaq Takaful Insurance Company



- The stock traded in the red in the prior session and ended at AED0.85.
- Although the daily stochastic is heading north, the MACD and RSI indicators are showing slight loss of upward potential, hinting the presence of bearish momentum in the near term.
- Key near-term support is positioned at the 100day SMA (currently placed at AED0.84), followed by the 50day SMA (currently placed at AED0.82) and daily lower Bollinger band (currently placed at AED0.81). A breach below the latter might lead to further acceleration to the downside.
- However, the weekly MACD and RSI indicators are trading with a mild positive tone, suggesting that the room for upside momentum still exists. Key resistance is placed at the 200day SMA (currently placed at AED0.86), followed by the AED0.87 and the daily upper Bollinger band (currently placed at AED0.88) levels.

Union Properties



- The stock traded firmer for the second straight session yesterday and settled at AED0.915, following a high at AED0.921.
- A possible centreline crossover by the weekly MACD to trade into the negative region along with the stochastic oscillator heading south, reflects a bearish technical scenario. However, the daily RSI and stochastic indicators are trading with a slightly positive showing, indicating a possible recovery in the coming session.
- The 20day SMA (currently placed at AED0.930) is acting as an important resistance, followed by the AED0.942 and AED0.955 levels. A sustained break above the latter might trigger further upside momentum in the stock.
- On the flipside, immediate support resides at the psychological AED0.900 level, followed by the 200day SMA (currently trading at AED0.890) and AED0.875 levels. A breach below the latter might lead to negativity in the stock.

Amlak Finance



- The stock recorded marginal gains in the previous session and finished at AED0.945, after notching a high at AED0.950.
- As of now, the daily MACD and RSI are tranquil below their midlines coupled with the stochastic indicator placed near its oversold region, hints the presence of bearish momentum in the short term. On the weekly chart as well, the RSI and stochastic indicators are trading with a negative bias, further affirming the above view.
- Key technical support is positioned at the AED0.930 level, followed by the daily lower Bollinger band (currently placed at AED0.920) and AED0.910 levels. A move back below the latter might trigger weakness in the stock.
- On the bright side, intraday resistance is placed at the AED0.958 level, followed by the AED0.965 and the 50day SMA (currently trading at AED0.980) levels.

Emirates Telecommunication Group Company

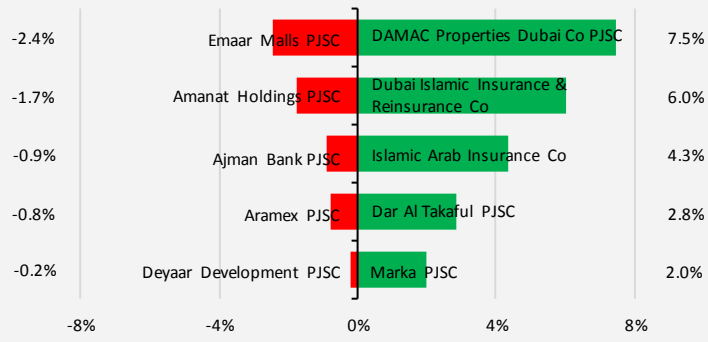


- Following a daily lower Bollinger band crossover on 22 June, the stock advanced for the fourth consecutive session yesterday and closed above the 20day SMA (currently placed at AED17.41) at AED17.50.
- A potential signal line crossover from below by the weekly MACD accompanied by the RSI and stochastic moving higher, reflects at strong technical outlook. Moreover, the daily momentum oscillators are trading with an upside tone, further supporting the bullish stance.
- The key technical barrier aligns at the AED17.55 level, followed by the AED17.60 and the daily upper Bollinger band (currently placed at AED17.65) levels. A surge above the latter might lead to further bullishness in the stock.
- On the contrary, key support is placed at the AED17.40 level, followed by the AED17.30 and AED17.25 levels. A breach below the latter might turn the trend to bearish.



Dubai

Top Gainers & Losers



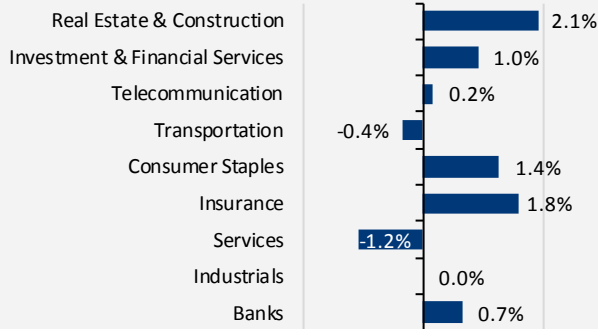
Top Volume

Company	Volume
Drake & Scull International PJSC	30,067,812
Dar Al Takaful PJSC	16,381,192
Islamic Arab Insurance Co	14,929,835
Union Properties PJSC	14,554,904
Dubai Islamic Insurance & Reinsurance Co	7,894,788

Volume Gainers

Company	Change (%)
Marka PJSC	18320%
Emaar Malls Group PJSC	3501%
Dar Al Takaful PJSC	1882%
Islamic Arab Insurance Co	650%
Gulf General Investment Co	640%

Sector Performance



Market Overview

	3-Jul-2017	2-Jul-2017	Change	% Change
Index (Last)	3424.7	3383.3	41.4	1.2%
Volume (000's)	258337.0	179128.0	79209.0	44.2%
Deals	4069.0	3011.0	1058.0	35.1%
Value (mill)	442.3	273.3	169.0	61.8%
Company Traded	33.0	31.0	2.0	6.5%
Gainers	24.0	14.0	10.0	71.4%
Laggards	7.0	13.0	-6.0	-46.2%
No Change	2.0	4.0	-2.0	-50.0%

52 Week High

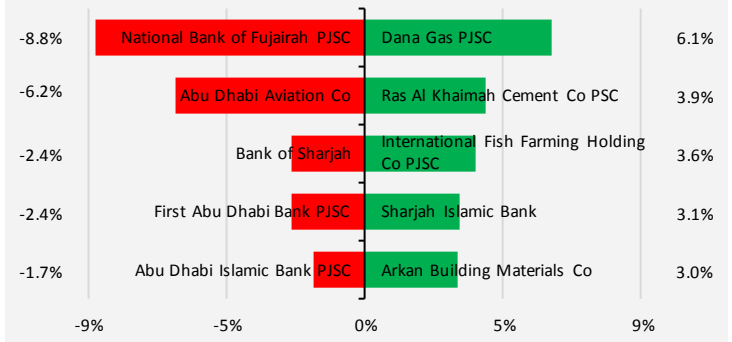
3738.7

52 Week Low

3195.5

Abu Dhabi

Top Gainers & Losers



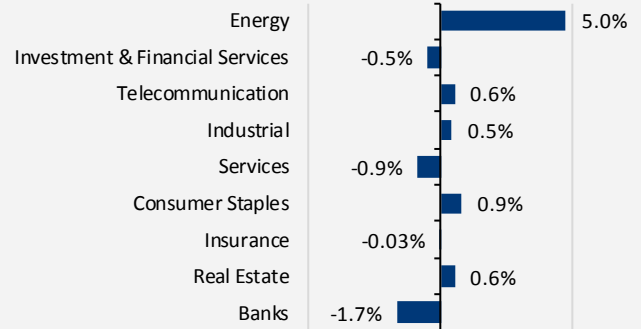
Top Volume

Company	Volume
Dana Gas PJSC	124,508,806
Eshraq Properties Co PJSC	44,614,578
Aldar Properties PJSC	13,238,276
Abu Dhabi National Energy Co PJSC	12,958,605
RAK Properties PJSC	5,201,982

Volume Gainers

Company	Change (%)
Union National Bank PJSC	8616%
Abu Dhabi Commercial Bank PJSC	1268%
Abu Dhabi National Energy Co PJSC	1164%
National Bank of Ras Al-Khaimah PSC/The	532%
Dana Gas PJSC	463%

Sector Performance



Market Overview

	3-Jul-2017	2-Jul-2017	Change	% Change
Index (Last)	4414.5	4443.7	-29.2	-0.7%
Volume (000's)	213040.0	104473.0	108567.0	103.9%
Deals	1193.0	1193.0	0.0	0.0%
Value (mill)	207.0	116.5	90.5	77.7%
Company Traded	29.0	28.0	1.0	3.6%
Gainers	8.0	13.0	-5.0	-38.5%
Laggards	9.0	9.0	0.0	0.0%
No Change	12.0	6.0	6.0	100.0%

52 Week High

4715.1

52 Week Low

4179.1



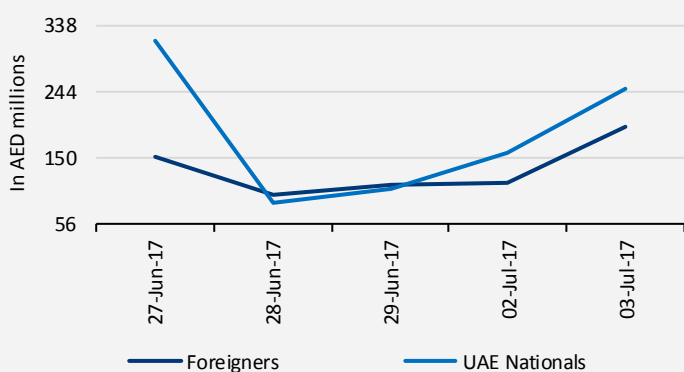
Abu Dhabi Foreign Ownership Limit

Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
NBAD OneShare MSCI UAE ETF	Yes	100.00%	0.00%
Al Buhaira Insurance	Yes	25.00%	10.82%
AD Aviation	No	0.00%	0.00%
AD Commercial Bank	Yes	49.00%	14.88%
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%	0.68%
Fujairah National Insurance	No	0.00%	0.00%
AGTHIA GROUP PJSC	Yes	25.00%	13.25%
Al Khazna Insurance	Yes	25.00%	3.00%
Al Ain Al Ahlia Insurance	No	0.00%	0.00%
ALDAR Properties	Yes	40.00%	24.70%
Arkan Building Materials	No	0.00%	1.74%
International Fish Farming	Yes	49.00%	7.81%
Al Wathba Insurance	No	0.00%	1.17%
Green Crescent Insurance	Yes	25.00%	24.02%
AD for Building & M	Yes	25.00%	4.28%
Bank of Sharjah	Yes	30.00%	21.20%
Commercial Bank International	Yes	49.00%	48.99%
Dana Gas	Yes	49.00%	62.47%
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%	35.08%
Etisalat	Yes	20.00%	6.43%
Fujairah Building Industries	No	0.00%	0.00%
Fujairah Cement	Yes	0.00%	7.30%
Finance House	Yes	20.00%	11.24%
Foodco Holding	No	-	0.78%
Gulf Cement	Yes	49.00%	17.93%
Gulf Medical Projects	Yes	49.00%	7.84%
Insurance House P.S.C	Yes	25.00%	0.36%
Invest Bank	Yes	20.00%	0.39%

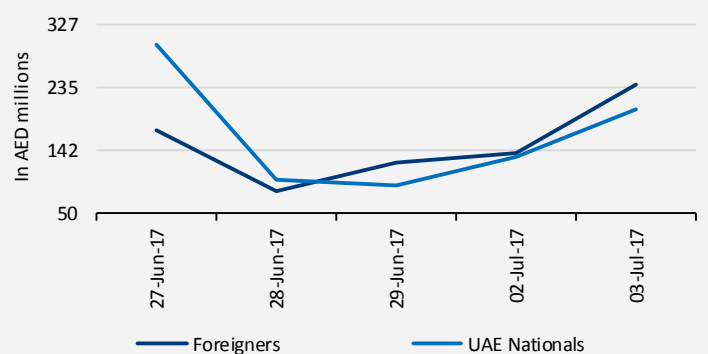
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
Gulf Pharmaceutical	Yes	49.00%	33.60%
Gulf Livestock Company	Yes	49.00%	67.11%
MANZEL Real Estate	Yes	-	20.80%
Methaq Takaful Insurance	Yes	25.00%	19.04%
National Bank of AD	Yes	25.00%	11.17%
NBAD Convertible Notes	Yes	100.00%	0.00%
National Bank of Fujairah	No	0.00%	0.00%
National Bank of Um Al-Qaiwain	No	0.00%	0.39%
National for Tourism & Hotels	No	0.00%	0.00%
National Marine Dredging	Yes	5.00%	1.27%
Oman & Emirates Holding	Yes	0.00%	0.09%
Ooredoo	Yes	100.00%	87.58%
Umm Al-Qaiwain Cement	Yes	49.00%	9.52%
National Bank of RAK	Yes	40.00%	18.27%
RAK Cement	Yes	49.00%	28.85%
RAK Ceramic	Yes	49.00%	51.64%
RAK National Insurance	Yes	25.00%	0.00%
RAK Properties	Yes	49.00%	32.41%
RAK White Cement	Yes	49.00%	18.50%
RAK Poultry & Feeding	Yes	14.00%	15.91%
Sharjah Cement	Yes	15.00%	1.34%
Sharjah Group Company	Yes	49.00%	20.95%
Sharjah Islamic Bank	Yes	0.00%	20.21%
Sharjah Insurance	Yes	0.00%	0.00%
Sudatel	Yes	100.00%	80.78%
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%	47.13%
Union Cement	Yes	49.00%	2.94%
United Insurance	Yes	25.00%	0.00%
Union National Bank	Yes	40.00%	13.16%
Union Insurance	Yes	25.00%	0.31%
Waha Capital PJSC	Yes	49.00%	9.41%
National Takaful Company	Yes	25.00%	12.80%

Dubai Foreign/Domestic Market Activity

Value of Stocks Bought



Value of Stocks Sold





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