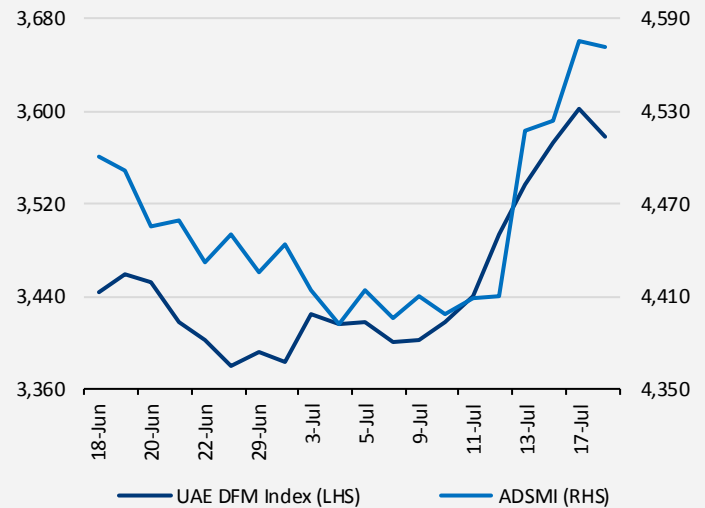


GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)
Abu Dhabi Securities Market General	4571.91	↓ -3.70	-0.08%	0.56%	1.80%	-0.25%	16.53
UAE DFM Index	3578.14	↓ -24.32	-0.68%	1.34%	3.46%	1.47%	16.39
Bloomberg GCC 200 Index	64.73	↓ -0.14	-0.22%	-0.75%	2.21%	4.18%	16.21
Bahrain BSE index	1314.94	↓ -0.40	-0.03%	7.74%	-0.12%	13.11%	8.16
Kuwait KSE Index	6813.11	↑ 12.20	0.18%	18.53%	-0.25%	26.85%	18.42
Saudi Arabia TASI	7254.69	↓ -34.20	-0.47%	0.61%	2.95%	9.14%	17.21
Oman MSM30 Index	5063.85	↓ -9.44	-0.19%	-12.43%	-3.01%	-13.28%	11.44
Qatar DSM Index	9393.73	↓ -42.35	-0.45%	-9.99%	3.58%	-11.78%	15.40

UAE Indices



UAE Market Commentary

- UAE equity markets closed lower yesterday, led by losses in property and banking sector stocks.
- Real estate stocks, DAMAC Properties Dubai Co, Union Properties, Eshraq Properties Co and Deyaar Development fell 9.0%, 2.1%, 1.1% and 1.1%, respectively.
- Lenders, Sharjah Islamic Bank, United Arab Bank and Abu Dhabi Commercial Bank PJSC eased 3.6%, 3.3% and 0.3%, respectively.
- Abu Dhabi National Oil Company announced that it has opted advisory services of US investment bank Moelis & Co, as it pursues fresh investments through joint ventures while simultaneously preparing for an IPO.
- National Bank of Fujairah announced that its net profit widened 24.4% to AED154.9 million in 2Q17, compared to the corresponding quarter of 2016.
- The Abu Dhabi Securities Exchange (ADX) general index ended 0.1% lower at 4,571.9, while the Dubai Financial Market index closed 0.7% lower at 3,578.1.

Upcoming UAE Economic Events This Week

Release Date	Event	Month	Survey	Actual	Prior	Revised	Relevance
18-Jul-17	M1 Money Supply MoM	June	-	0.50%	-0.60%		High
18-Jul-17	M2 Money Supply MoM	June	-	-0.60%	0.10%		Medium
18-Jul-17	M3 Money Supply MoM	June	-	-1.70%	0.60%		Medium

Company Events This Week

Dubai			Abu Dhabi		
Date	Company	Event	Date	Company	Event
7/16/2017	Mashreqbank PSC	Q2	7/16/2017	National Bank of Fujairah PJSC, Sharjah Islamic Bank	Q2
7/17/2017	-	-	7/17/2017	-	-
7/18/2017	-	-	7/18/2017	-	-
7/19/2017	Dubai Islamic Bank PJSC, Emirates NBD PJSC	Q2	7/19/2017	Sharjah Group	Q2
7/20/2017	Deyaar Development PJSC	Q2	7/20/2017	Abu Dhabi Islamic Bank PJSC, Abu Dhabi Commercial Bank PJSC	Q2

Emaar Properties



- The stock traded higher for the fifth consecutive yesterday to close above the daily upper Bollinger band (currently placed at AED8.09) at AED8.11, after making a high at AED8.14.
- A recent signal line crossover from below by the daily MACD, coupled with the RSI and stochastic placed near their overbought regions reflects a bullish technical scenario. On the weekly chart, the momentum oscillators are heading upwards, further validating the above stance.
- Key resistance is located at the AED8.16 level (last touched in July 2015), a break above which might lead to further positivity in the stock, paving the way for the AED8.20 and AED8.26 levels.
- However, a daily upper Bollinger band crossover indicates a possible near-term correction in the stock. Key support resides at the AED7.99 level, followed by the 20day SMA (currently placed AED7.88) and AED7.80 levels.

Amlak Finance



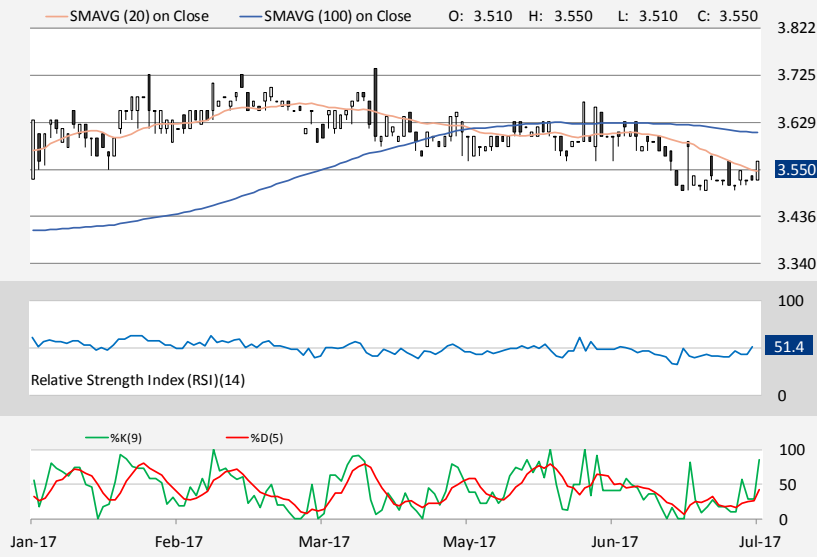
- The stock traded in the green in the previous session and finished at AED0.984, after reaching a high at AED0.987.
- Although the daily MACD is heading upwards, the RSI and stochastic are showing slight loss of upward potential, hinting at bearish momentum in the coming session.
- Key intraday support is placed at the AED0.973 level, followed by the 50day SMA (currently trading at AED0.960) and AED0.953 levels. A breach below the latter might lead to downside momentum in the stock.
- However, the weekly MACD and stochastic are trading with an upside tone, indicating that the room for upside still exists. The key technical barrier is located at the daily upper Bollinger band (currently placed at AED0.990), followed by the psychological AED1.000 and AED1.020 levels. A break above the latter might lead to further strength in the stock.

Deyaar Development



- The stock traded with a negative showing in the previous session and ended at AED0.526.
- A recent signal line crossover from below by the weekly MACD, along with the stochastic indicator moving higher, hints the presence of bullish momentum in the coming week. However, the daily RSI and stochastic are directing towards the south, indicating at possible weakness in the near term.
- Key support to be seen resides at the 20day SMA (currently placed at AED0.520), followed by the AED0.515 and the 50day SMA (currently trading at AED0.510) levels. A breach below the latter might lead to further negativity in the stock.
- On the flipside, key resistance is positioned at the AED0.534 level, followed by the daily upper Bollinger band (currently trading at AED0.540) and AED0.550 levels. A break above the latter might trigger positivity in the stock.

Abu Dhabi Islamic Bank



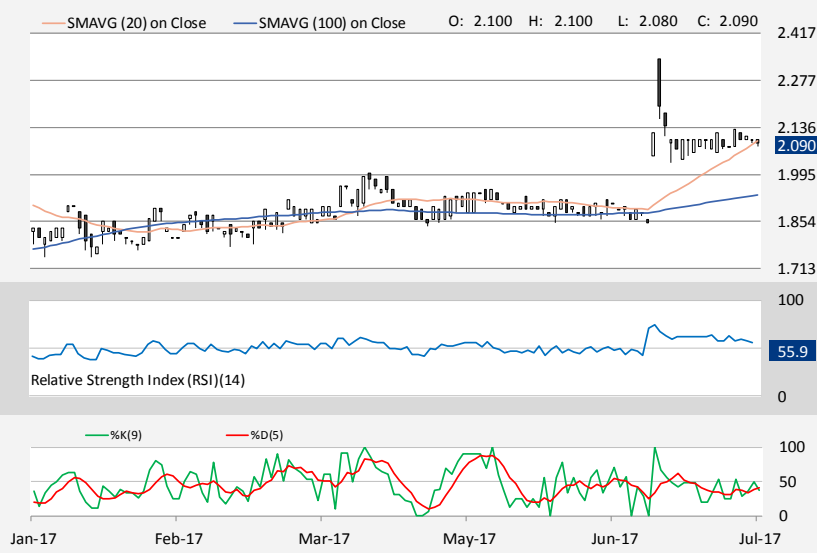
- The stock traded with a bullish bias in the last session and settled at AED3.55.
- At present, the daily momentum oscillators are trading with a positive tone, reflecting at bullish momentum in the coming session. On the weekly chart as well, the RSI and stochastic indicators are sharply moving higher, further endorsing the above stance.
- The key technical obstacle is situated at the 50day SMA (currently trading at AED3.57), followed by the daily upper Bollinger band (currently trading at AED3.59) and AED3.63 levels. A break above the latter might further strengthen the stock.
- On the contrary, key support is placed at the 20day SMA (currently trading at AED3.53), followed by the AED3.50 and the daily lower Bollinger band (currently placed at AED3.47). A move back below the latter might lead to negative momentum in the stock.

WAHA Capital



- The stock traded with a bearish tone in the previous session and closed at AED1.72, after making a low at AED1.71.
- A possible signal line crossover by the weekly MACD from below coupled with the stochastic oscillator moving out of its oversold region, reflects a positive technical picture. However, the daily RSI and stochastic indicators are showing loss of upward potential, indicating a possible correction in the near term.
- Important support is situated at the 20day SMA (currently placed at AED1.71), followed by the AED1.70 and AED1.68 levels. A move back below the latter might trigger further negative momentum in the stock.
- On the bright side, key intraday resistance is placed at the 50day SMA (currently trading at AED1.73), followed by the AED1.75 and the daily upper Bollinger band (currently placed at AED1.76) levels.

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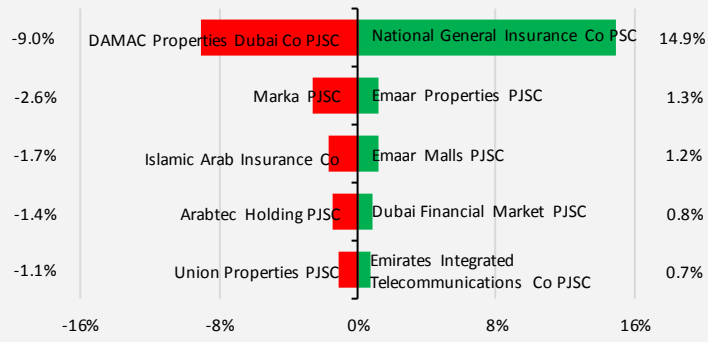


- The stock has been trading in a consolidated range since past couple of weeks and ended yesterday's session in the red at AED2.09, following a low at AED2.08.
- Although the weekly MACD is heading higher, the RSI and stochastic are trading with a slightly negative bias, hinting at bearish momentum in the coming week. On the daily chart as well, the momentum oscillators are moving towards the south, further validating the above stance.
- Key technical support is placed at the AED2.07 level, followed by the AED2.05 and AED2.03 levels. A breach below the latter might lead to further downside momentum in the stock.
- On the other hand, crucial resistance is located at the AED2.11 level, followed by the AED2.13 and AED2.15 levels. A sustained break above the latter might trigger upside momentum in the stock.



Dubai

Top Gainers & Losers



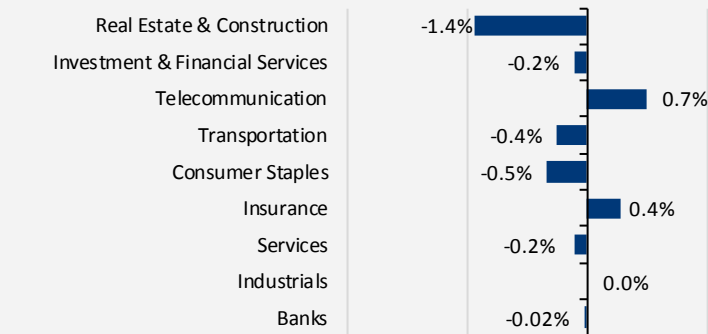
Top Volume

Company	Volume
Amanat Holdings PJSC	40,584,603
Dubai Financial Market PJSC	26,418,619
Arabtec Holding PJSC	20,044,760
Drake & Scull International PJSC	18,066,775
Islamic Arab Insurance Co	16,789,973

Volume Gainers

Company	Volume Change (%)
Aramex PJSC	7259%
Amanat Holdings PJSC	264%
National General Insurance Co PSC	238%
Dubai Financial Market PJSC	210%
Emirates Integrated Telecommunications Co PJSC	148%

Sector Performance



Market Overview

	18-Jul-17	17-Jul-17	Change	% Change
Index (Last)	3578.1	3602.5	-24.3	-0.7%
Volume (000's)	267994.0	286568.0	-18574.0	-6.5%
Deals	4243.0	4733.0	-490.0	-10.4%
Value (mill)	474.6	445.9	28.7	6.4%
Company Traded	32.0	33.0	-1.0	-3.0%
Gainers	6.0	22.0	-16.0	-72.7%
Laggards	19.0	10.0	9.0	90.0%
No Change	7.0	1.0	6.0	600.0%

52 Week High

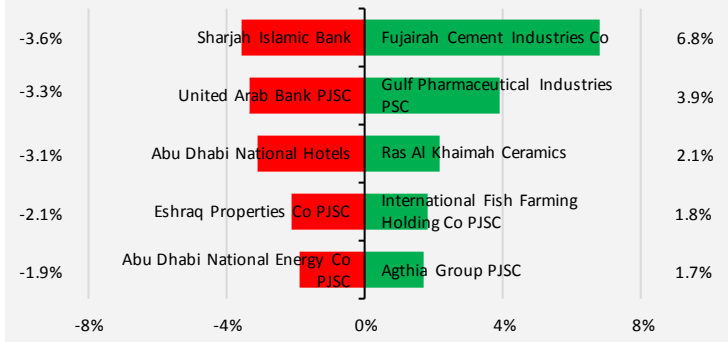
3738.7

52 Week Low

3195.5

Abu Dhabi

Top Gainers & Losers



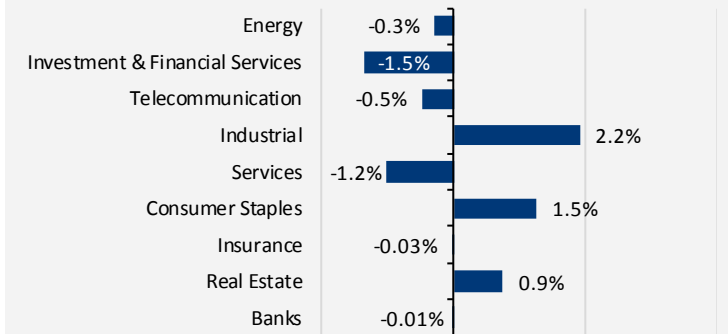
Top Volume

Company	Volume
Aldar Properties PJSC	8,945,119
Dana Gas PJSC	8,416,307
RAK Properties PJSC	6,426,829
United Arab Bank PJSC	3,360,000
Eshraq Properties Co PJSC	3,169,883

Volume Gainers

Company	Volume Change (%)
Abu Dhabi Islamic Bank PJSC	491%
Methaq Takaful Insurance Co PSC	294%
Arkan Building Materials Co	117%
Al Waha Capital PJSC	90%
Ras Al Khaimah Cement Co PSC	30%

Sector Performance



Market Overview

	18-Jul-17	17-Jul-17	Change	% Change
Index (Last)	4571.9	4575.6	-3.7	-0.1%
Volume (000's)	50134.0	74476.0	-24342.0	-32.7%
Deals	651.0	1316.0	-665.0	-50.5%
Value (mill)	104.5	159.6	-55.1	-34.5%
Company Traded	28.0	31.0	-3.0	-9.7%
Gainers	13.0	8.0	5.0	62.5%
Laggards	10.0	14.0	-4.0	-28.6%
No Change	5.0	9.0	-4.0	-44.4%

52 Week High

4715.1

52 Week Low

4179.1

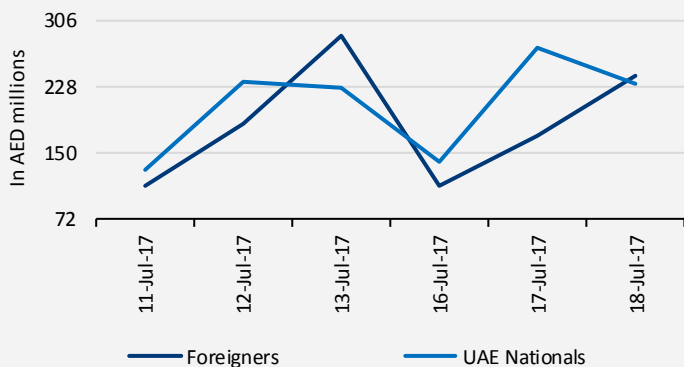
Abu Dhabi Foreign Ownership Limit

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%	1.04%
AD National Insurance	Yes	25.00%	0.18%
AD Ship Building	Yes	25.00%	0.71%
Fujairah National Insurance	No	0.00%	0.00%
AGTHIA GROUP PJSC	Yes	25.00%	13.22%
Al Khazna Insurance	Yes	25.00%	3.00%
Al Ain Al Ahlia Insurance	No	0.00%	0.00%
ALDAR Properties	Yes	40.00%	24.78%
Arkan Building Materials	No	0.00%	1.73%
International Fish Farming	Yes	49.00%	7.80%
Al Wathba Insurance	No	0.00%	1.17%
Green Crescent Insurance	Yes	25.00%	24.02%
AD for Building & M	Yes	25.00%	5.26%
Bank of Sharjah	Yes	30.00%	21.20%
Commercial Bank International	Yes	49.00%	48.99%
Dana Gas	Yes	49.00%	61.94%
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%	35.05%
Etisalat	Yes	20.00%	6.47%
Fujairah Building Industries	No	0.00%	0.00%
Fujairah Cement	Yes	0.00%	7.29%
Finance House	Yes	20.00%	11.24%
Foodco Holding	No	-	0.78%
Gulf Cement	Yes	49.00%	17.94%
Gulf Medical Projects	Yes	49.00%	7.84%
Insurance House P.S.C	Yes	25.00%	0.36%
Invest Bank	Yes	20.00%	0.38%

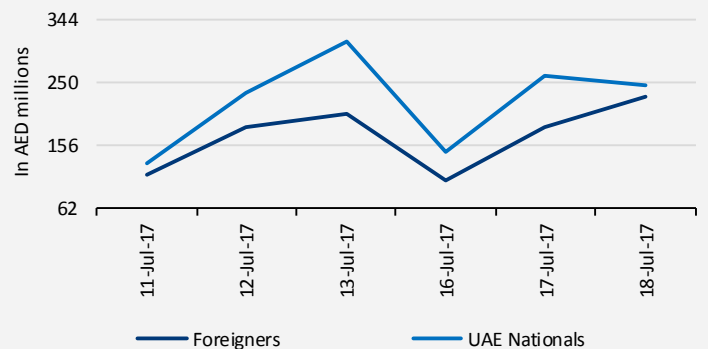
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
Gulf Pharmaceutical	Yes	49.00%	33.63%
Gulf Livestock Company	Yes	49.00%	67.11%
MANZEL Real Estate	Yes	-	20.67%
Methaq Takaful Insurance	Yes	25.00%	20.35%
National Bank of AD	Yes	25.00%	11.13%
NBAD Convertible Notes	Yes	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%	1.26%
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%	18.31%
RAK Cement	Yes	49.00%	28.95%
RAK Ceramic	Yes	49.00%	51.54%
RAK National Insurance	Yes	25.00%	0.00%
RAK Properties	Yes	49.00%	32.56%
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%	80.84%
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%	47.14%
Union Cement	Yes	49.00%	2.93%
United Insurance	Yes	25.00%	25.00%
Union National Bank	Yes	40.00%	13.10%
Union Insurance	Yes	25.00%	0.31%
Waha Capital PJSC	Yes	49.00%	9.47%
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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