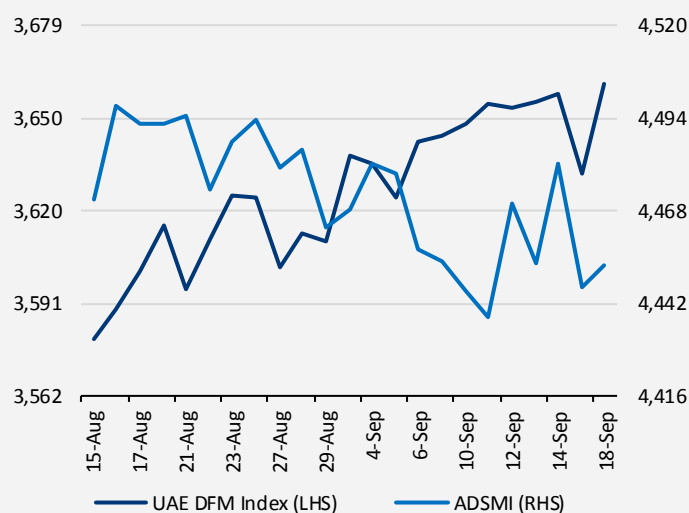


GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)
Abu Dhabi Securities Market General	4453.01 ↑	6.44	0.14%	-2.05%	-0.88%	-0.66%	16.41
UAE DFM Index	3660.48 ↑	28.72	0.79%	3.67%	1.25%	5.04%	24.29
Bloomberg GCC 200 Index	64.64 -	0.00	0.00%	-0.89%	0.40%	9.13%	16.42
Bahrain BSE index	1298.47 ↓	-1.56	-0.12%	6.39%	-1.06%	14.37%	7.63
Kuwait KSE Index	6890.37 ↓	-21.33	-0.31%	19.87%	-0.15%	26.88%	18.25
Saudi Arabia TASI	7393.39 ↓	-9.63	-0.13%	2.54%	2.55%	24.55%	18.05
Oman MSM30 Index	4986.83 ↓	-10.82	-0.22%	-13.76%	1.50%	-13.46%	11.58
Qatar DSM Index	8278.76 ↓	-96.42	-1.15%	-20.68%	-9.36%	-18.46%	14.29

UAE Indices



UAE Market Commentary

- UAE equity markets finished with a bullish footing yesterday, supported by gains in financial and real estate sector stocks.
- Financial stock, Al Khaleej Investment surged 14.8%, while its peers Gulf General Investment Co., Dubai Investments, SHUAA Capital and Al Waha Capital advanced 5.8%, 2.1%, 1.7% and 1.7%, respectively.
- Real estate sector stocks, RAK Properties and Aldar Properties jumped 1.4% and 0.4%, respectively.
- Emaar Properties climbed 2.2% after the company announced that the board has agreed to issue an IPO comprising 30% share of its development unit. Moreover, the company stated that the proceeds from the same would be utilised to issue dividends.
- Elsewhere, the Bank of England Governor, Mark Carney, in a speech at the IMF, briefed on the consequences of Britain's exit from the European Union on the nation's inflation.
- The Abu Dhabi Securities Exchange (ADX) general index ended 0.1% higher at 4,453.0, while the Dubai Financial Market index closed 0.8% higher at 3,660.5.

Upcoming UAE Economic Events This Week

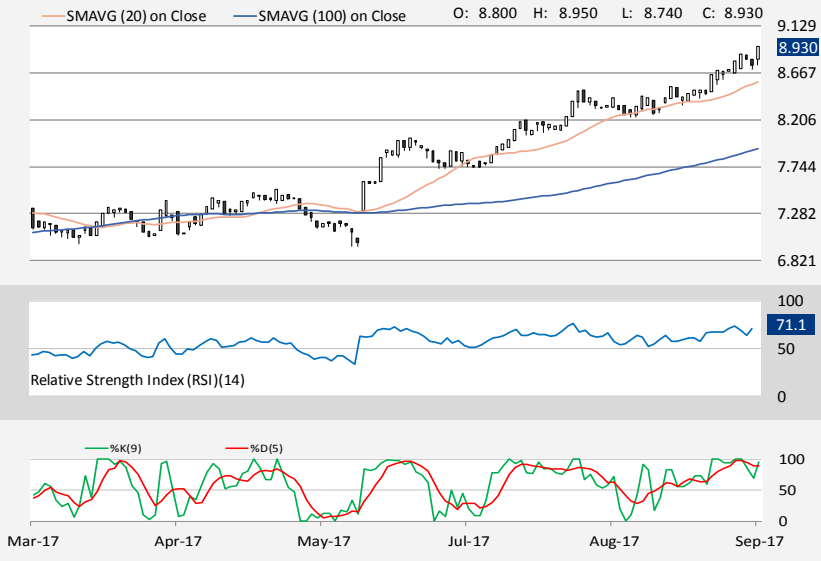
Release Date	Event	Month	Survey	Actual	Prior	Revised	Relevance
17-Sep - 24-Sep	Central Bank Foreign Assets	Aug	-	-	331.17b	-	Low
18-Sep - 21-Sep	CPI MOM	Jul	-	-	0.56%	-	Low
18-Sep - 21-Sep	CPI YOY	Jul	-	-	2.00%	-	Low
18-Sep - 28-Sep	M1 Money Supply MOM	Aug	-	-	-1.90%	-	High
18-Sep - 28-Sep	M2 Money Supply MOM	Aug	-	-	-0.20%	-	Medium
18-Sep - 28-Sep	M3 Money Supply MOM	Aug	-	-	-0.30%	-	Medium

Company Events This Week

Dubai		
Date	Company	Event
9/17/2017	-	-
9/18/2017	-	-
9/19/2017	-	-
9/20/2017	-	-
9/21/2017	-	-

Abu Dhabi		
Date	Company	Event
9/17/2017	-	-
9/18/2017	-	-
9/19/2017	-	-
9/20/2017	-	-
9/21/2017	-	-

Emaar Properties



- The stock traded higher in the previous session and closed at AED8.93, after making a high at AED8.95.
- At present, the daily MACD is moving upwards, coupled with the RSI and stochastic placed near their overbought regions, hints at the bullish momentum in the coming session. On the weekly chart as well, the momentum oscillators are trading at a higher level above their midlines, further endorsing the above stance.
- Key resistance resides at the crucial 9.00 level (last touched in December 2014), followed by the AED9.17 and AED9.30 levels. A surge above the latter might trigger further strength in the stock.
- On the contrary, crucial support is placed at the AED8.83 level, followed by the AED8.70 and the 20day SMA (currently trading at AED8.58). A breach below the latter might lead to downside momentum in the stock.

Drake & Scull International



- After trading lower for past several sessions, the stock rebounded in the prior session and finished at AED0.379, following a high at AED0.381.
- Although the daily MACD is tranquil in its negative territory, the RSI and stochastic are directing towards the north, reflecting at a positive technical picture. Important resistance is located at the AED0.381 level, followed by the 20day SMA (currently trading at AED0.384) and the 50day SMA (currently trading at AED0.388). A break above the latter might lead to further positivity in the stock.
- However, the weekly RSI and stochastic are trading below their 50lines, indicating that the room for downside still exists. Key support is positioned at the daily lower Bollinger band (currently placed at AED0.376), followed by the AED0.372 and AED0.366 levels. A move back below the latter might trigger weakness in the stock.

Deyaar Development



- The stock recorded significant gains in the last session to close at AED0.512, after notching a high at AED0.519.
- As of now, the weekly RSI and stochastic indicators are showing loss of upward potential, hinting at the bearish momentum in the coming week. However, the daily RSI and stochastic are trading with an upside tone, suggesting a possible recovery in the near term.
- Key intraday resistance is situated at the 100day SMA (currently located at AED0.517), followed by the 20day SMA (currently located at AED0.520) and the 50day SMA (currently located at AED0.524). A break above the latter might trigger further positive momentum in the stock.
- Meanwhile, important support is observed at the AED0.507 level, followed by the AED0.502 and AED0.496 levels. A move back below the latter might lead to bearish pressure on the stock.

TABREED



- The stock traded with a bearish tone in the prior session and settled at AED2.05.
- A potential signal line crossover from above by the daily MACD, along with the RSI and stochastic indicators sharply grinding lower, reflects a bearish technical outlook. Moreover, the weekly momentum oscillators are trading with a downside bias, further affirming the bearish view.
- Key intraday support is positioned at the daily lower Bollinger band (currently trading at AED2.03), followed by the 100day SMA (currently trading at AED2.01) and AED2.00 levels. A breach below the latter might lead to further negative momentum in the stock.
- On the bright side, immediate resistance is seen at the AED2.07 level, followed by the 50day SMA (currently trading at AED2.08) and AED2.10 levels. A surge above the latter might trigger upside momentum in the stock.

Aramex



- The stock registered considerable losses in the last session to close below the daily lower Bollinger band (currently trading at AED4.91) at AED4.90.
- As clearly visible on the weekly chart, the MACD and RSI are pointing south, coupled with the stochastic placed near its oversold region, hints the presence of bearishness in the near term. Additionally, the daily momentum oscillators are trading with a negative showing, further substantiating the above view.
- Immediate support is placed at the 200day SMA (currently trading at AED4.87), followed by the AED4.85 and AED4.82 levels. A move back below the latter might lead to increased selling pressure on the stock.
- However, a daily lower Bollinger band crossover suggests a possible recovery in the stock. Key resistance is positioned at the AED4.93 level, followed by the AED4.95 and AED4.97 levels.

Agthia Group

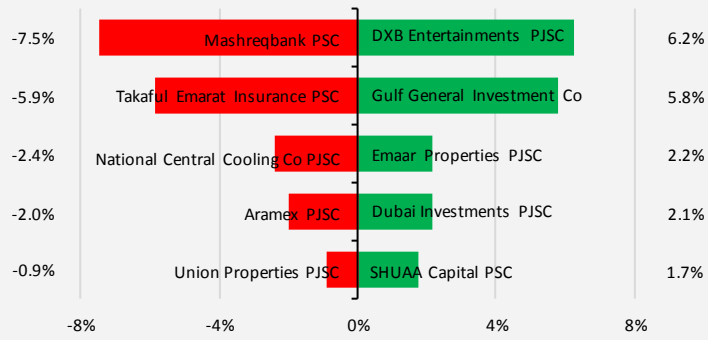


- The stock traded in the red in the previous session and ended at AED5.10.
- A possible signal line crossover from above by the weekly MACD, along with the RSI and stochastic heading downwards, hints at a bearish technical outlook. On the daily chart as well, the momentum oscillators are trading with a negative bias, further validating the above stance.
- Key support is placed at the AED4.95 level (last seen in December 2014), a breach below which might lead to further acceleration to the downside, paving way for the AED4.82 and AED4.75 levels as the next possible supports.
- On the flipside, the key technical barrier is located at the AED5.19 level, followed by the 20day SMA (currently placed at AED5.30) and AED5.40 levels. A surge above the latter is required to negate further negativity in the stock.



Dubai

Top Gainers & Losers



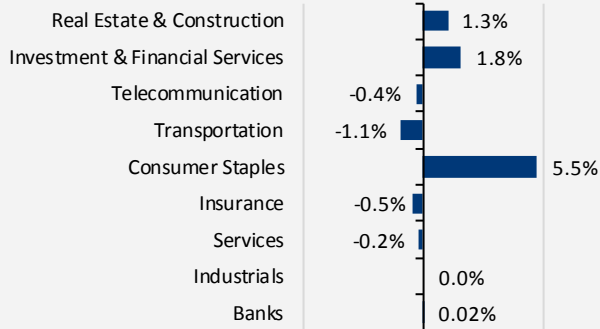
Top Volume

Company	Volume
Gulf General Investment Co	25,884,123
Union Properties PJSC	18,251,740
Emaar Properties PJSC	9,409,950
Drake & Scull International PJSC	7,933,592
Amanat Holdings PJSC	7,098,264

Volume Gainers

Company	Volume
Gulf General Investment Co	1523%
Takaful Emarat Insurance PSC	619%
Commercial Bank of Dubai PSC	428%
National Central Cooling Co PJSC	268%
SHUAA Capital PSC	248%

Sector Performance



Market Overview

	18-Sep-17	17-Sep-17	Change	% Change
Index (Last)	3660.5	3631.8	28.7	0.8%
Volume (000's)	141650.0	118567.0	23083.0	19.5%
Deals	2619.0	2206.0	413.0	18.7%
Value (mill)	248.7	188.2	60.5	32.1%
Company Traded	37.0	35.0	2.0	5.7%
Gainers	21.0	2.0	19.0	950.0%
Laggards	13.0	29.0	-16.0	-55.2%
No Change	3.0	4.0	-1.0	-25.0%

52 Week High

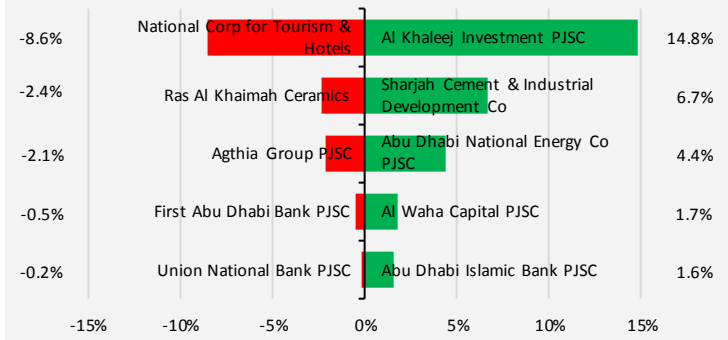
3738.7

52 Week Low

3195.5

Abu Dhabi

Top Gainers & Losers



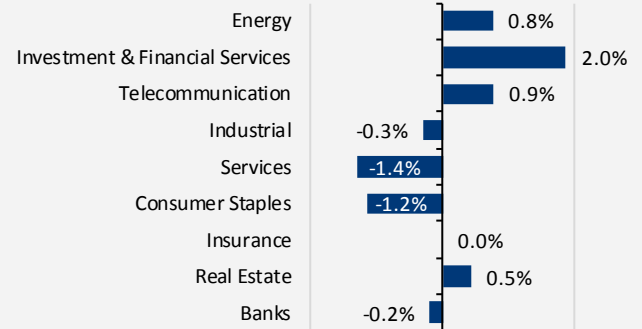
Top Volume

Company	Volume
Dana Gas PJSC	15,870,837
Eshraq Properties Co PJSC	15,189,168
Abu Dhabi National Energy Co PJSC	12,695,368
RAK Properties PJSC	7,306,775
Aldar Properties PJSC	4,633,203

Volume Gainers

Company	Volume
Al Waha Capital PJSC	3796%
Bank of Sharjah	1674%
Sharjah Islamic Bank	698%
International Fish Farming Holding Co PJSC	383%
Arkan Building Materials Co	116%

Sector Performance



Market Overview

	18-Sep-17	17-Sep-17	Change	% Change
Index (Last)	4453.0	4446.6	6.4	0.1%
Volume (000's)	236667.0	236667.0	0.0	0.0%
Deals	1898.0	1898.0	0.0	0.0%
Value (mill)	258.3	258.3	0.0	0.0%
Company Traded	26.0	26.0	0.0	0.0%
Gainers	11.0	6.0	5.0	83.3%
Laggards	5.0	14.0	-9.0	-64.3%
No Change	10.0	6.0	4.0	66.7%

52 Week High

4715.1

52 Week Low

4179.1

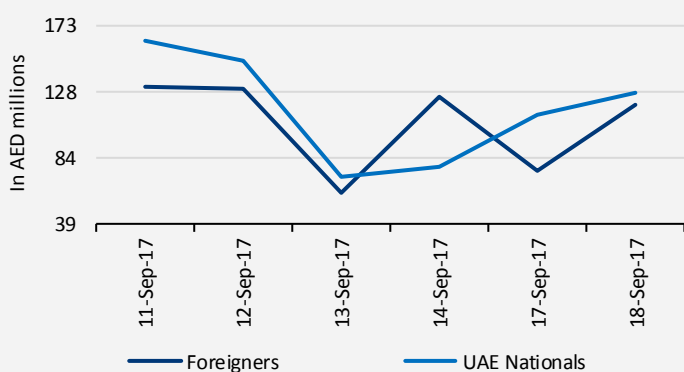
Abu Dhabi Foreign Ownership Limit

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%	14.89%
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%	1.05%
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%	13.37%
Al Khazna Insurance	Yes	25.00%	3.31%
Al Ain Al Ahlia Insurance	No	0.00%	0.00%
ALDAR Properties	Yes	40.00%	25.27%
Arkan Building Materials	No	0.00%	1.62%
International Fish Farming	Yes	49.00%	6.99%
Al Wathba Insurance	No	0.00%	1.17%
Green Crescent Insurance	Yes	25.00%	24.02%
AD for Building & M	Yes	25.00%	4.62%
Bank of Sharjah	Yes	30.00%	21.15%
Commercial Bank International	Yes	49.00%	48.99%
Dana Gas	Yes	49.00%	60.44%
Al Dhafra Insurance	No	0.00%	0.00%
Emirates Driving	No	0.00%	0.00%
Emirates Insurance	Yes	0.00%	0.25%
Eshraq properties Co.	Yes	49.00%	35.21%
Etisalat	Yes	20.00%	7.15%
Fujairah Building Industries	No	0.00%	0.00%
Fujairah Cement	Yes	0.00%	7.28%
Finance House	Yes	20.00%	11.24%
Foodco Holding	No	-	0.78%
Gulf Cement	Yes	49.00%	17.57%
Gulf Medical Projects	Yes	49.00%	7.77%
Insurance House P.S.C	Yes	25.00%	0.39%
Invest Bank	Yes	20.00%	0.38%

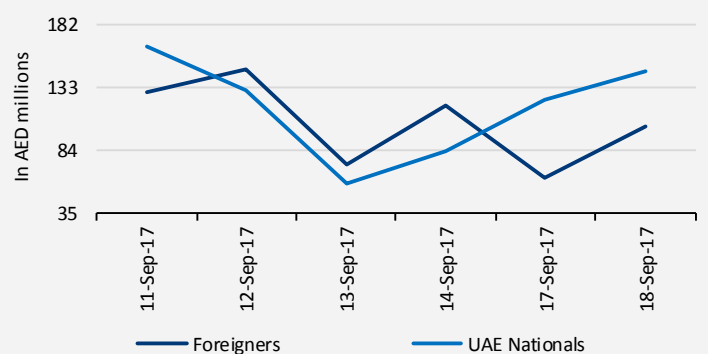
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
Gulf Pharmaceutical	Yes	49.00%	37.45%
Gulf Livestock Company	Yes	49.00%	67.10%
MANZEL Real Estate	Yes	-	20.95%
Methaq Takaful Insurance	Yes	25.00%	19.42%
National Bank of AD	Yes	25.00%	10.99%
NBAD Convertible Notes	Yes	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%	18.51%
RAK Cement	Yes	49.00%	28.86%
RAK Ceramic	Yes	49.00%	51.08%
RAK National Insurance	Yes	25.00%	0.00%
RAK Properties	Yes	49.00%	32.27%
RAK White Cement	Yes	49.00%	18.49%
RAK Poultry & Feeding	Yes	14.00%	15.91%
Sharjah Cement	Yes	15.00%	1.19%
Sharjah Group Company	Yes	49.00%	21.09%
Sharjah Islamic Bank	Yes	0.00%	20.21%
Sharjah Insurance	Yes	0.00%	0.00%
Sudatel	Yes	100.00%	80.28%
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%	47.15%
Union Cement	Yes	49.00%	2.94%
United Insurance	Yes	25.00%	25.00%
Union National Bank	Yes	40.00%	12.33%
Union Insurance	Yes	25.00%	0.31%
Waha Capital PJSC	Yes	49.00%	9.35%
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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