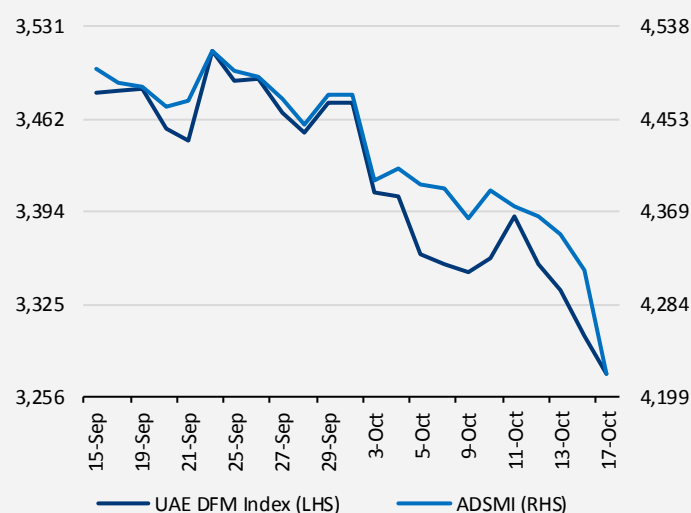


## GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)
Abu Dhabi Securities Market General	4220.44	↓ -95.18	-2.21%	-2.02%	-5.93%	-7.51%	11.25
UAE DFM Index	3272.37	↓ -29.47	-0.89%	3.85%	-6.06%	-11.74%	11.71
Bloomberg GCC 200 Index	57.39	↓ -0.43	-0.74%	-8.23%	-4.45%	-16.93%	13.29
Bahrain BSE index	1137.52	↓ -3.45	-0.30%	-6.45%	0.81%	-8.92%	9.50
Kuwait KSE Index	5287.11	↓ -22.04	-0.42%	-5.84%	-2.57%	-8.36%	18.27
Saudi Arabia TASI	5564.67	↓ -68.02	-1.21%	-19.49%	-8.17%	-28.59%	13.33
Oman MSM30 Index	5581.11	↓ -69.96	-1.24%	3.23%	-3.43%	-5.80%	10.65
Qatar DSM Index	10425.89	↑ 58.15	0.56%	-0.03%	-1.39%	-11.35%	14.54

## UAE Indices



## UAE Market Commentary

- UAE equity markets ended in the red yesterday, led by a decline in banking sector stocks.
- Lenders, National Bank of Umm Al-Qaiwain, First Gulf Bank, Abu Dhabi Islamic Bank and Abu Dhabi Commercial Bank dropped 8.1%, 4.9%, 1.4% and 1.3%, respectively. Abu Dhabi National Energy fell 1.6%, tracking weakness in crude oil prices. Property stocks, Emaar Properties, Union Properties and Emaar Malls lost 2.4%, 1.6% and 1.1%, respectively.
- On the flipside, insurance sector stocks, Takaful Emarat Insurance, Dubai Islamic Insurance & Reinsurance and Methaq Takaful Insurance advanced 4.8%, 2.7% and 2.5%, respectively.
- Meanwhile, Fed Vice Chairman Stanley Fischer commented that the US central bank was nearing its employment and inflation targets while cautioning against making hasty changes to the policy framework in an effort to boost economic growth.
- The Abu Dhabi Securities Exchange (ADX) general index ended 2.2% lower at 4,220.44, while the Dubai Financial Market (DFM) index ended 0.9% lower at 3,272.37.

## Upcoming UAE Economic Events This Week

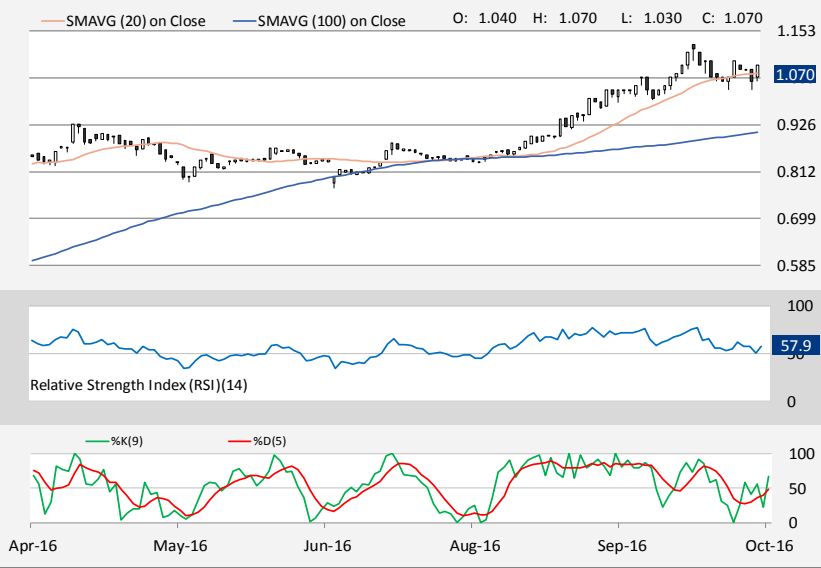
Release Date	Event	Month	Survey	Actual	Prior	Revised	Relevance
17 Oct - 24 Oct	Central Bank Foreign Assets	Sep	-	-	299.3b	-	Low
18 Oct - 22 Oct	CPI YoY	Sep	-	-	0.55%	-	High
18 Oct - 22 Oct	CPI MoM	Sep	-	-	-0.28%	-	High
18 Oct - 28 Oct	M1 Money Supply MoM	Sep	-	-	0.70%	-	High
18 Oct - 28 Oct	M2 Money Supply MoM	Sep	-	-	-0.60%	-	Medium
18 Oct - 28 Oct	M3 Money Supply MoM	Sep	-	-	-0.50%	-	Medium

## Company Events This Week

Date	Company	Event
10/16/2016	-	-
10/17/2016	Emirates NBD PJSC	Q3
10/17/2016	-	-
10/18/2016	-	-
10/19/2016	-	-

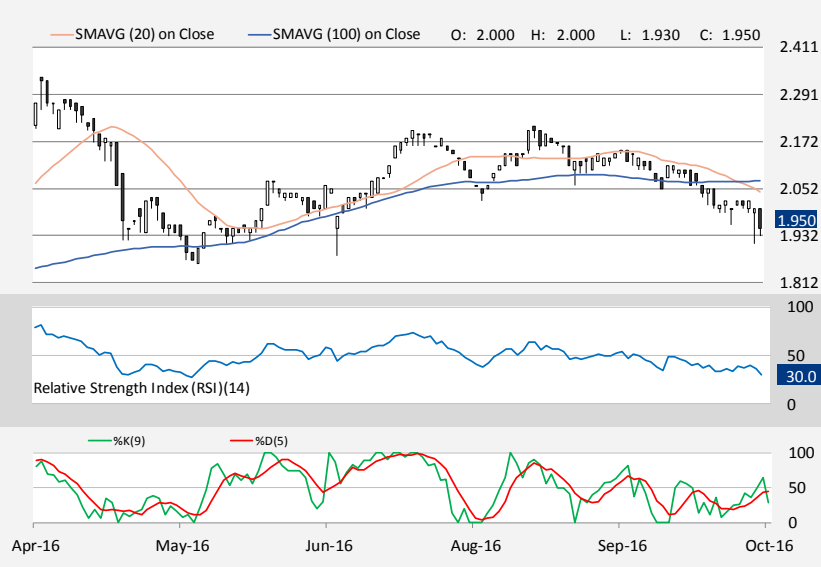
Date	Company	Event
10/16/2016	-	-
10/17/2016	Union National Bank PJSC	Q3
10/17/2016	Sharjah Islamic Bank	Q3
10/18/2016	Abu Dhabi Commercial Bank PJSC	Q3
10/19/2016	-	-

## Gulf Finance House



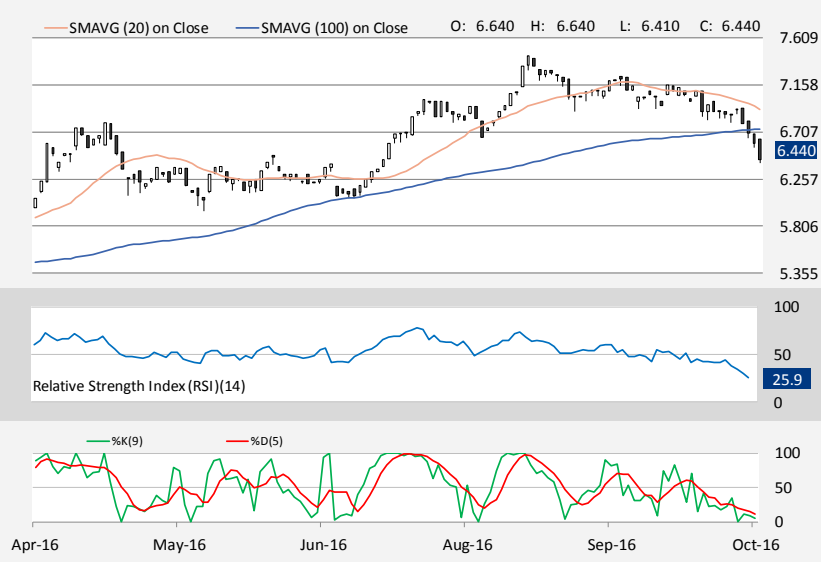
- The stock traded with a bullish tone in the prior session and closed at AED1.07.
- Currently, the weekly MACD is trading in the positive region along with the RSI tranquil above its 50line, hinting at bullish momentum in the near term. On the daily chart, the MACD and RSI are trading with a positive showing, further confirming the above view.
- Key technical barrier is situated at the AED1.08 level, followed by the daily upper Bollinger band (currently placed at AED1.11) and AED1.13 levels. A clear break and stability above the latter might trigger further acceleration to the upside.
- On the other hand, important support is placed at the 20day SMA (currently trading at AED1.05), followed by the AED1.03/1.01 and daily lower Bollinger band (currently placed at AED0.99) levels. A breach below the latter might lead to negativity in the stock.

## Dubai Investments



- The stock posted significant losses in the last session and settled below the daily lower Bollinger band (currently placed at AED1.96) at AED1.95, after moving as low as AED1.93.
- On the weekly chart, the MACD is trading in the negative territory along with the RSI and stochastic indicators trading with a weak bias, reflects at a bearish technical scenario. On the daily chart, momentum oscillators are trading below their midlines, further validating the bearish stance.
- Key support is located at the AED1.93/1.91 level, a move back below which might lead to increased selling pressure on the stock, paving way for the AED1.90 and AED1.88 levels.
- However, a lower Bollinger band crossover on the daily chart indicates that the stock might witness some recovery in the short term. Key resistance is placed at the crucial AED2.00 level, followed by the 200day SMA (currently trading at AED2.03) and AED2.07/2.08 levels.

## EMAAR Properties



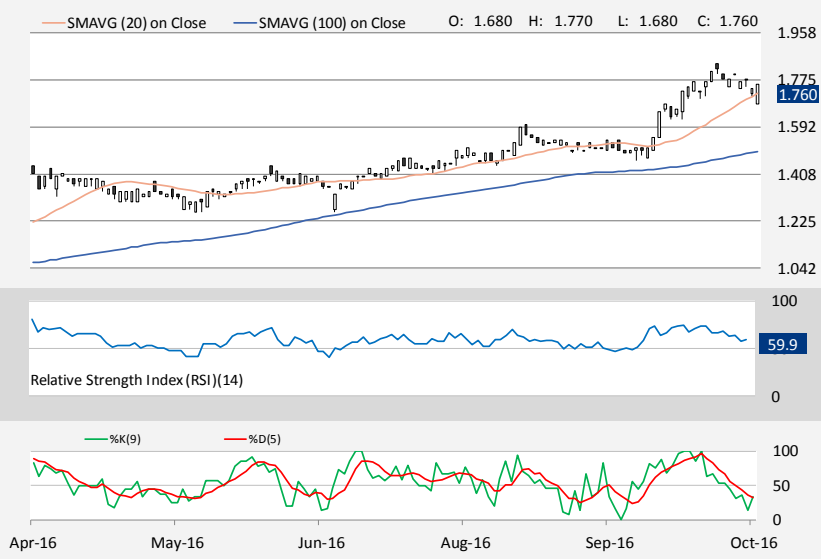
- The stock traded in the red for the fourth consecutive session yesterday and formed a long bearish candlestick on the daily chart to end below the lower Bollinger band (currently trading at AED6.57) at AED6.44, following a low at AED6.41.
- As clearly seen on the weekly chart, momentum oscillators are moving downwards, hinting at the presence of bearish momentum in the coming week. Likewise, daily momentum oscillators are trading with a negative bias, further endorsing the above view.
- Key near term support resides at the AED6.35 level, followed by the 200day SMA (currently placed at AED6.26) and AED6.21 levels. A breach below the latter might lead to further acceleration to the downside.
- However, a lower Bollinger band crossover on the daily chart suggests at potential recovery in the stock. Important resistance is placed at the AED6.50 level, followed by the AED6.64 and 100day SMA (currently trading at AED6.73) levels.

## First Gulf Bank



- The stock formed a long bearish candlestick pattern on the daily chart yesterday and finished below the daily lower Bollinger band (currently placed at AED10.82) at AED10.60, breaching below the psychological AED11.00 level for the first time since January 2016.
- Daily momentum oscillators are sharply pointing south, reflecting at a weak technical picture. Additionally, weekly momentum oscillators are trading at a lower level below their centrelines, further affirming the above stance.
- Key near term support is situated at the crucial AED10.50/48 level, a breach below which might lead to further negative momentum in the stock, with the AED10.25 and AED10.00 levels as the next possible supports.
- However, a lower Bollinger band crossover points to a likely near term recovery in the stock. Important resistance is placed at the psychological AED11.00 level, followed by the AED11.25 and AED11.45/11.50 levels.

## TABREED



- The stock traded firmer in the previous session and settled at AED1.76, following a high at AED1.77.
- Although the weekly MACD is trading in the positive territory, the RSI and stochastic indicators are showing loss of upward potential, hinting at potential bearishness in the short term. However, on the daily chart, momentum oscillators are trading with a mixed showing, suggesting at consolidation in the near term.
- Important support resides at the AED1.68/65 level, followed by the AED1.62 and 50day SMA (currently placed at AED1.60). A breach below the latter might lead to weakness in the stock.
- On the bright side, key near term resistance is placed at the AED1.83 level, followed by the AED1.84 and AED1.88. A surge above the latter might further strengthen the stock.

## ARAMEX PJSC

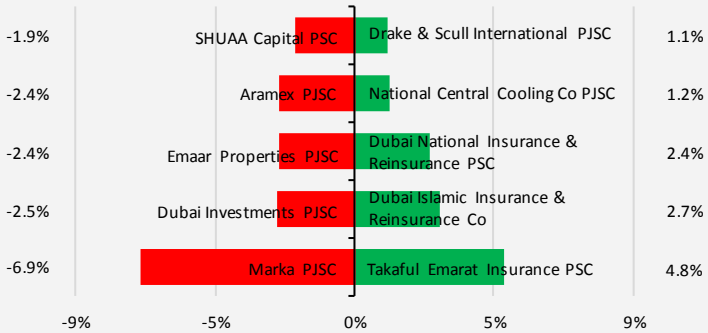


- Yesterday, the stock weakened for the fourth successive session and closed below the 100day SMA (currently trading at AED3.64) at AED3.63, after notching a low at AED3.61.
- A signal line crossover from above by the weekly MACD along with the RSI and stochastic heading south, reflects at a negative technical outlook. Similarly, daily momentum oscillators are placed below their midlines, further supporting the above stance.
- Immediate support is located at the crucial AED3.50 level, followed by the 200day SMA (currently placed at AED3.40) and AED3.32/3.30 levels. A move back below the latter might lead to further negative momentum in the stock.
- However, a lower Bollinger band crossover on the daily charts indicates that the stock might see some recovery over short term basis. Key resistance is placed at the AED3.72/3.75 level, followed by the 20day SMA (currently placed at AED3.83) and 50day SMA (currently trading at AED3.89) levels.



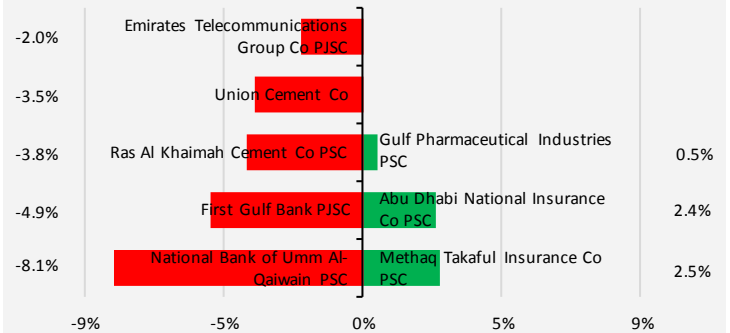
## Dubai

### Top Gainers & Losers



## Abu Dhabi

### Top Gainers & Losers



### Top Volume

Company	Volume
Dubai Parks & Resorts PJSC	21,278,249
Drake & Scull International PJSC	17,653,402
Emaar Properties PJSC	14,137,390
Arabtec Holding PJSC	10,562,910
Dubai Financial Market PJSC	6,225,716

### Volume Gainers

Company	Change (%)
Takaful Emarat Insurance PSC	8789%
Gulf Navigation Holding PJSC	2654%
Emirates Integrated Telecommunications Co PJSC	219%
Islamic Arab Insurance Co	194%
Emaar Properties PJSC	194%

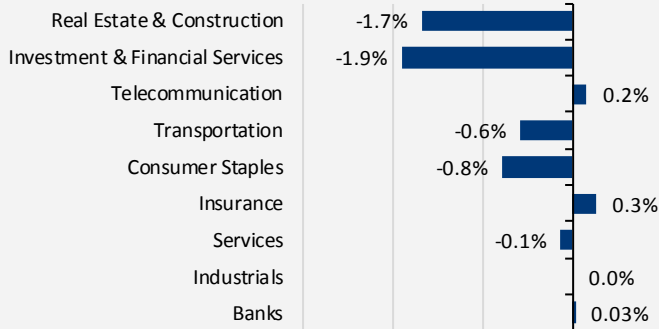
### Top Volume

Company	Volume
Eshraq Properties Co PJSC	12,310,806
Aldar Properties PJSC	7,994,121
Ras Al Khaimah Ceramics	4,279,573
Dana Gas PJSC	2,846,303
RAK Properties PJSC	2,220,777

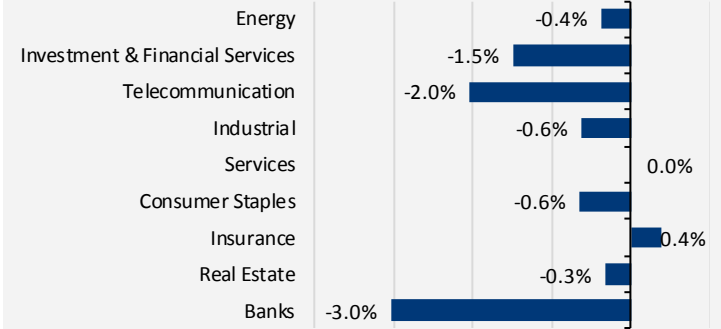
### Volume Gainers

Company	Change (%)
Al Khazna Insurance Co PSC	3019%
Ras Al Khaimah Cement Co PSC	1965%
Ras Al Khaimah Ceramics	826%
National Bank of Abu Dhabi PJSC	559%
First Gulf Bank PJSC	279%

### Sector Performance



### Sector Performance



### Market Overview

	17-Oct-16	16-Oct-16	Change	% Change
Index (Last)	3272.4	3301.8	-29.5	-0.9%
Volume (000's)	140656.0	229317.0	-88661.0	-38.7%
Deals	2726.0	2984.0	-258.0	-8.6%
Value (mill)	239.9	262.0	-22.1	-8.4%
Company Traded	36.0	35.0	1.0	2.9%
Gainers	10.0	3.0	7.0	233.3%
Laggards	21.0	30.0	-9.0	-30.0%
No Change	5.0	2.0	3.0	150.0%

### Market Overview

	17-Oct-16	16-Oct-16	Change	% Change
Index (Last)	4220.4	4315.6	-95.2	-2.2%
Volume (000's)	42113.0	37891.0	4222.0	11.1%
Deals	1037.0	838.0	199.0	23.7%
Value (mill)	110.7	70.0	40.7	58.1%
Company Traded	27.0	27.0	0.0	0.0%
Gainers	4.0	5.0	-1.0	-20.0%
Laggards	14.0	17.0	-3.0	-17.6%
No Change	9.0	5.0	4.0	80.0%

52 Week High

3719.1

52 Week Low

2590.7

52 Week High

4637.2

52 Week Low

3731.6



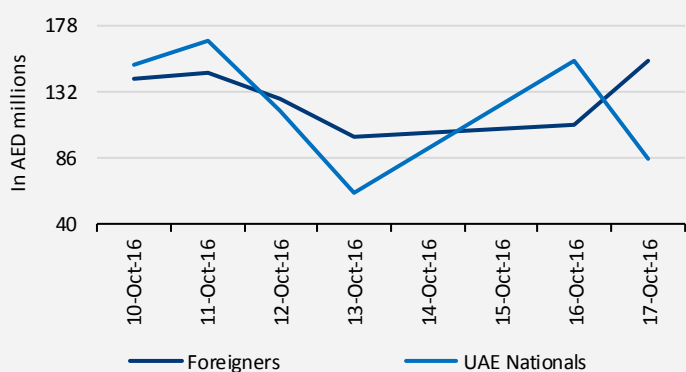
## Abu Dhabi Foreign Ownership Limit

Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
NBAD OneShare MSCI UAE ETF	Yes	100.00%	41.68%
Al Buhaira Insurance	Yes	25.00%	11.07%
AD Aviation	No	0.00%	0.00%
AD Commercial Bank	Yes	49.00%	13.09%
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%	1.06%
AD National Insurance	Yes	25.00%	0.20%
AD Ship Building	Yes	25.00%	0.69%
Fujairah National Insurance	No	0.00%	0.00%
AGTHIA GROUP PJSC	Yes	25.00%	13.62%
Al Khazna Insurance	Yes	25.00%	2.90%
Al Ain Al Ahlia Insurance	No	0.00%	0.00%
ALDAR Properties	Yes	40.00%	23.81%
Arkan Building Materials	No	0.00%	0.00%
International Fish Farming	Yes	49.00%	0.43%
Al Wathba Insurance	No	0.00%	0.00%
Green Crescent Insurance	Yes	25.00%	24.41%
AD for Building & M	Yes	25.00%	4.34%
Bank of Sharjah	Yes	30.00%	21.29%
Commercial Bank International	Yes	49.00%	48.89%
Dana Gas	Yes	49.00%	59.93%
Al Dhafra Insurance	No	0.00%	0.00%
Emirates Driving	No	0.00%	0.00%
Emirates Insurance	Yes	0.00%	0.07%
Eshraq properties Co.	Yes	49.00%	33.04%
Etisalat	Yes	20.00%	5.10%
Fujairah Building Industries	No	0.00%	0.00%
Fujairah Cement	Yes	0.00%	8.14%
First Gulf Bank	Yes	25.00%	15.48%
Finance House	Yes	20.00%	11.14%
Foodco Holding	No	-	0.82%
Gulf Cement	Yes	49.00%	18.34%
Gulf Medical Projects	Yes	49.00%	7.97%
Insurance House P.S.C	Yes	25.00%	0.37%

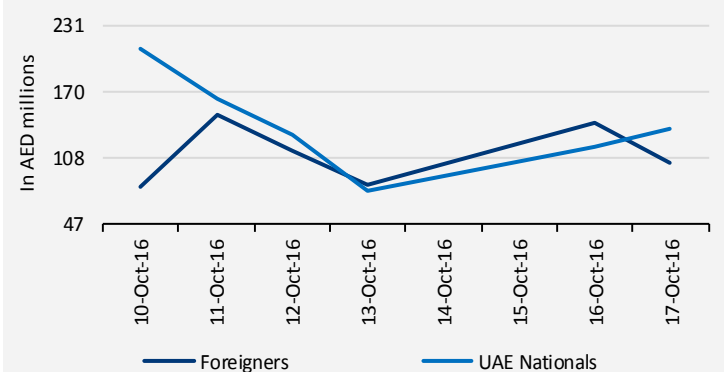
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
Invest Bank	Yes	20.00%	1.58%
Gulf Pharmaceutical	Yes	49.00%	33.90%
Gulf Livestock Company	Yes	49.00%	67.09%
MANZEL Real Estate	Yes	-	24.04%
Methaq Takaful Insurance	Yes	25.00%	24.39%
National Bank of AD	Yes	25.00%	5.03%
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%	1.28%
Oman & Emirates Holding	Yes	0.00%	0.02%
Ooredoo	Yes	100.00%	87.57%
Umm Al-Qaiwain Cement	Yes	49.00%	7.47%
National Bank of RAK	Yes	40.00%	17.83%
RAK Cement	Yes	49.00%	28.46%
RAK Ceramic	Yes	49.00%	54.94%
RAK National Insurance	Yes	25.00%	0.00%
RAK Properties	Yes	49.00%	32.02%
RAK White Cement	Yes	49.00%	18.66%
RAK Poultry & Feeding	Yes	14.00%	15.91%
Sharjah Cement	Yes	15.00%	1.18%
Sharjah Group Company	Yes	49.00%	20.74%
Sharjah Islamic Bank	Yes	0.00%	20.21%
Sharjah Insurance	Yes	0.00%	0.00%
Sudatel	Yes	100.00%	80.30%
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%	47.23%
Union Cement	Yes	49.00%	2.98%
United Insurance	Yes	25.00%	0.00%
Union National Bank	Yes	40.00%	12.51%
Union Insurance	Yes	25.00%	0.31%
Waha Capital PJSC	Yes	49.00%	11.14%
National Takaful Company	Yes	25.00%	11.87%

## Dubai Foreign/Domestic Market Activity

### Value of Stocks Bought



### Value of Stocks Sold





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