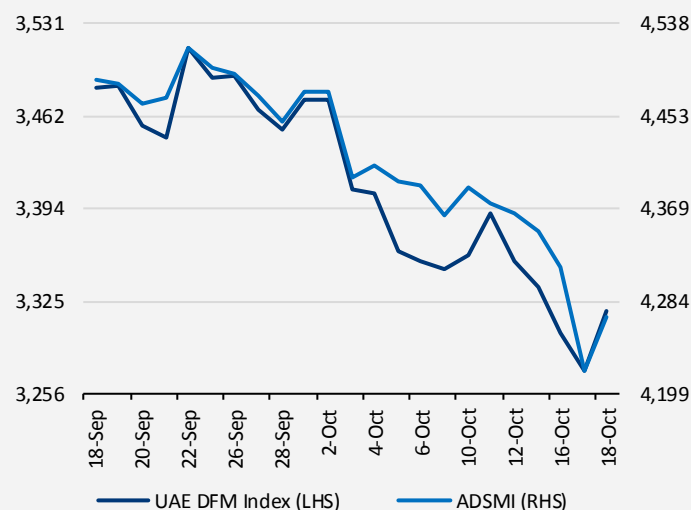


GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)	
Abu Dhabi Securities Market General	4269.34	↑	48.90	1.16%	-0.88%	-4.75%	-6.74%	11.39
UAE DFM Index	3317.97	↑	45.60	1.39%	5.30%	-4.79%	-10.43%	11.87
Bloomberg GCC 200 Index	57.10	↓	-0.29	-0.51%	-8.70%	-3.60%	-17.38%	13.28
Bahrain BSE index	1137.01	↓	-0.51	-0.04%	-6.49%	0.15%	-8.89%	9.50
Kuwait KSE Index	5283.59	↓	-3.52	-0.07%	-5.90%	-2.70%	-8.66%	18.25
Saudi Arabia TASI	5460.94	↓	-103.73	-1.86%	-20.99%	-8.00%	-29.67%	13.04
Oman MSM30 Index	5583.55	↑	2.44	0.04%	3.28%	-3.11%	-5.75%	10.66
Qatar DSM Index	10484.09	↑	58.20	0.56%	0.52%	3.26%	-11.06%	14.61

UAE Indices



UAE Market Commentary

- UAE equity markets ended in positive territory yesterday, led by a rally in banking sector stocks.
- Lenders, Bank of Sharjah, First Gulf Bank, Dubai Islamic Bank and Abu Dhabi Islamic Bank advanced 5.4%, 3.8%, 1.9% and 1.5%, respectively. Union National Bank traded almost unchanged. The lender reported a 15% decline in its net profit for the third quarter. Property stocks, Arabtec Holding, Aldar Properties and Union Properties gained 3.0%, 2.7% and 2.3%, respectively.
- On the losing side, investment companies, Al Khaleej Investment and Gulf General Investment and Methaq Takaful Insurance dropped 9.3% and 0.9%, respectively.
- Elsewhere, in US, rising gasoline and rents spurred the biggest annual rise in inflation since 2014 in September.
- The Abu Dhabi Securities Exchange (ADX) general index ended 1.2% higher at 4,269.34, while the Dubai Financial Market (DFM) index ended 1.4% higher at 3,317.97.

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 - 24 Oct	CPI YoY	Sep	-	-	0.55%	-	High
18 Oct - 24 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

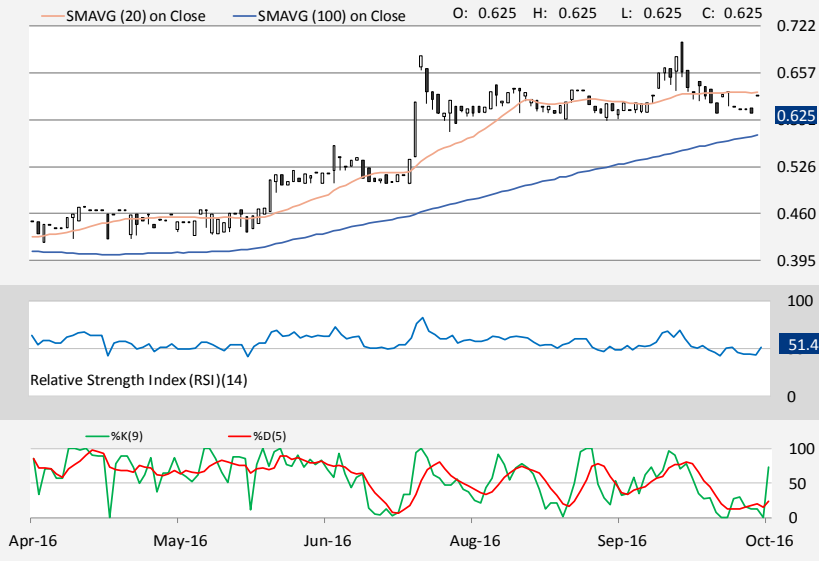
Dubai

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

Abu Dhabi

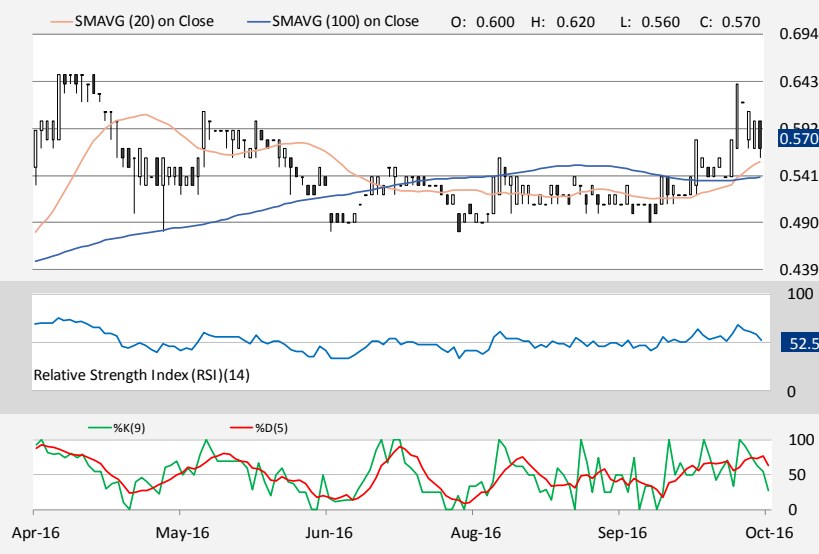
Date	Company	Event
10/16/2016	-	-
10/17/2016	Union National Bank PJSC	Q3
10/17/2016	Sharjah Islamic Bank	Q3
10/18/2016	-	-
10/19/2016	-	-

Al Salam Group Holding



- The stock traded higher in the last session and closed above the 50day SMA (currently placed at AED0.620) at AED0.625.
- On the weekly chart, the MACD and stochastic are tranquil above their midlines along with the RSI indicator pointing north, reflects at a bullish technical picture. Additionally, on the daily chart, the RSI and stochastic indicators are trading with a bullish tone, further endorsing the above stance.
- Key near term resistance is situated at the AED0.646 level, followed by the AED0.659 and daily upper Bollinger band (currently placed at AED0.670) levels. A sustained break above the latter might lead to further positive momentum in the stock.
- On the contrary, key support is placed at the psychological AED0.600 level, followed by the daily lower Bollinger band (currently trading at AED0.590) and AED0.574 levels.

Abu Dhabi National Energy Company



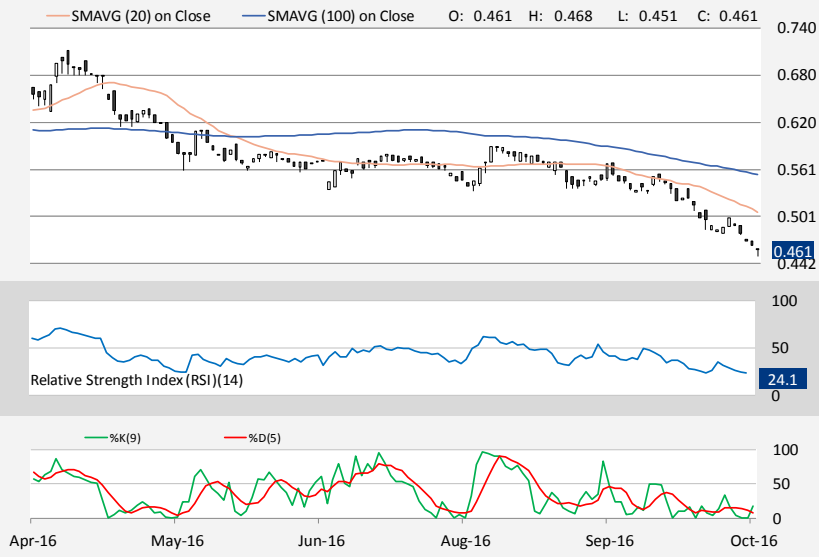
- The stock traded with a negative tone in the previous session and settled at AED0.57, following a low at AED0.56.
- Although the weekly MACD is trading in the positive territory, the RSI and stochastic indicators are heading lower, hinting at the presence of bearish momentum in the coming week. On the daily chart as well, momentum oscillators are trading with a bearish showing, further confirming the bearish view.
- Key near term support is located at the 20day SMA (currently trading at AED0.57), followed by the 100day SMA (currently placed at AED0.53) and 100day SMA (currently trading at AED0.51) levels. A move back below the latter might lead to further acceleration to the downside.
- On the bright side, key resistance is placed at the AED0.58 level, followed by the AED0.60 and daily upper Bollinger band (currently trading at AED0.63) levels.

Air Arabia PJSC



- The stock formed a long bullish candlestick pattern on the daily chart yesterday and ended at AED1.31.
- On the weekly chart, a potential negative centreline crossover by the MACD along with the stochastic indicator moving downwards, reflects at a weak technical outlook. However, a possible signal line crossover from below by the daily MACD coupled with the RSI and stochastic trading with a bullish bias, suggests at positivity in the near term.
- Immediate resistance resides at the AED1.32 level, followed by the 20day SMA (currently placed at AED1.33) and 100day SMA (currently trading at AED1.35) levels. A break above the latter might lead to further upside momentum in the stock.
- On the flipside, key support is placed at the AED1.30 level, followed by the AED1.28/1.27 and daily lower Bollinger band (currently trading at AED1.25) levels.

Gulf General Investments Company



- After forming a bearish harami candlestick pattern on the daily chart on 12 October 2016, the stock declined for the fifth consecutive session yesterday and finished at AED0.461, after touching a low at AED0.451.
- Daily momentum oscillators are trading at a lower level below their centrelines, hinting at weakness in the short term. Likewise, weekly momentum oscillators are trading with a bearish bias, further validating the above stance. Important support is situated at the daily lower Bollinger band (currently trading at AED0.450), a breach below which might lead to increased selling pressure on the stock, with the AED0.440 (last tested in December 2014) and AED0.430 levels as the next possible supports.
- However, a weekly lower Bollinger band crossover hints at potential recovery in the near term. Key resistance is placed at the AED0.475 level, followed by the AED0.500 and 20day SMA (currently placed at AED0.510) levels.

Abu Dhabi Islamic Bank



- Following a lower Bollinger band crossover on the daily chart on Monday, the stock traded in the green in the prior session and settled at AED3.50.
- Weekly MACD is trading in the negative territory coupled with the RSI and stochastic indicators trading near their oversold regions, reflecting at a negative technical scenario. However, on the daily chart, the RSI and stochastic indicators are trading with a slight upside tone, suggesting at likely recovery in the stock in the coming session.
- Key near term resistance is placed at the AED3.56 level, followed by the AED3.58 and 20day SMA (currently trading at AED3.60). A break above the latter might lead to further positivity in the stock.
- Conversely, crucial support resides at the daily lower Bollinger band (currently trading at AED3.46) and AED3.43/3.40 levels. A breach below the latter might lead to bearishness in the stock.

Arabtec Holding PJSC

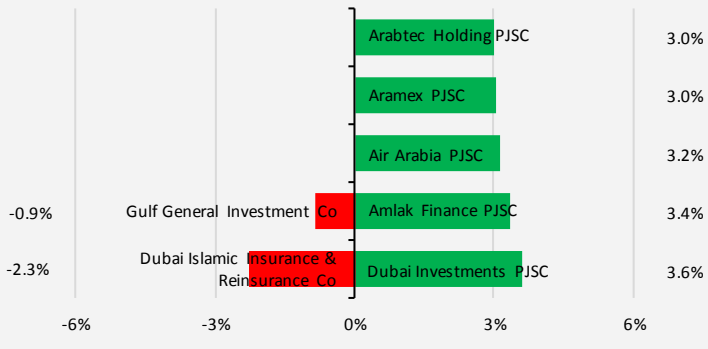


- After trading lower for four straight sessions, the stock traded firmer in the previous session and closed at AED1.37.
- Overall weekly technical picture appears to be on the weaker side as the MACD and stochastic are pointing south while the RSI indicator is trading flat below its 50line. However, daily RSI and stochastic indicators are trading with a positive tone, indicating at potential recovery in the short term.
- Key technical barrier is placed at the AED1.40 level, followed by the 20day SMA (currently trading at AED1.43) and 50day SMA (currently trading at AED1.47) levels. A clear break and stability above the latter might lead to further strength in the stock.
- On the contrary, immediate support is located at the AED1.35 level, followed by the daily lower Bollinger band (currently placed at AED1.33) and AED1.32 levels.



Dubai

Top Gainers & Losers



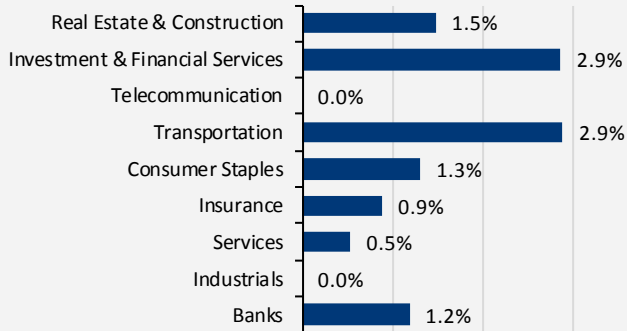
Top Volume

Company	Volume
Drake & Scull International PJSC	38,678,788
Ajman Bank PJSC	21,512,900
Dubai Parks & Resorts PJSC	21,278,249
Arabtec Holding PJSC	12,343,154
Gulf General Investment Co	10,683,975

Volume Gainers

Company	Change (%)
Gulf General Investment Co	12900%
Ajman Bank PJSC	6913%
Dubai Islamic Insurance & Reinsurance Co	2920%
DAMAC Properties Dubai Co PJSC	346%
Aramex PJSC	261%

Sector Performance



Market Overview

	18-Oct-16	17-Oct-16	Change	% Change
Index (Last)	3318.0	3272.4	45.6	1.4%
Volume (000's)	234083.0	140656.0	93427.0	66.4%
Deals	2891.0	2726.0	165.0	6.1%
Value (mill)	308.6	239.9	68.7	28.6%
Company Traded	34.0	36.0	-2.0	-5.6%
Gainers	27.0	10.0	17.0	170.0%
Laggards	3.0	21.0	-18.0	-85.7%
No Change	4.0	5.0	-1.0	-20.0%

52 Week High

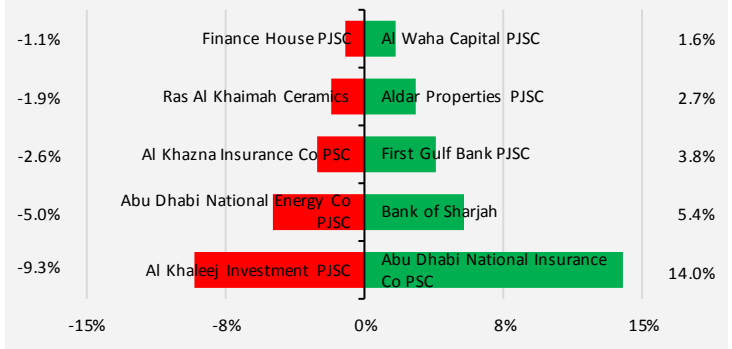
3711.3

52 Week Low

2590.7

Abu Dhabi

Top Gainers & Losers



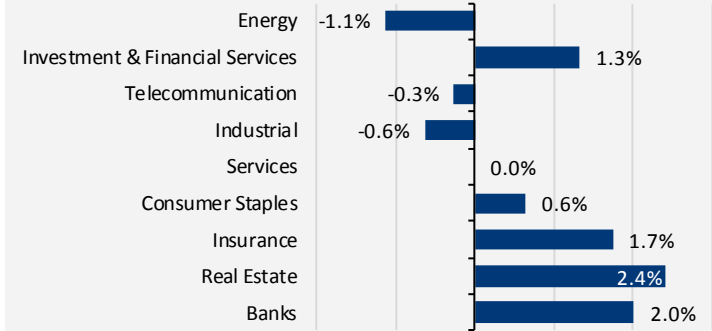
Top Volume

Company	Volume
Eshraq Properties Co PJSC	12,880,126
Aldar Properties PJSC	9,997,958
RAK Properties PJSC	7,895,067
Methaq Takaful Insurance Co PSC	2,170,202
Abu Dhabi Commercial Bank PJSC	1,732,488

Volume Gainers

Company	Change (%)
Al Waha Capital PJSC	4456%
Arkan Building Materials Co	3029%
Al Khazna Insurance Co PSC	968%
RAK Properties PJSC	256%
First Gulf Bank PJSC	169%

Sector Performance



Market Overview

	18-Oct-16	17-Oct-16	Change	% Change
Index (Last)	4269.3	4220.4	48.9	1.2%
Volume (000's)	44484.0	42113.0	2371.0	5.6%
Deals	1280.0	1037.0	243.0	23.4%
Value (mill)	110.3	110.7	-0.4	-0.4%
Company Traded	28.0	27.0	1.0	3.7%
Gainers	11.0	4.0	7.0	175.0%
Laggards	10.0	14.0	-4.0	-28.6%
No Change	7.0	9.0	-2.0	-22.2%

52 Week High

4637.2

52 Week Low

3731.6

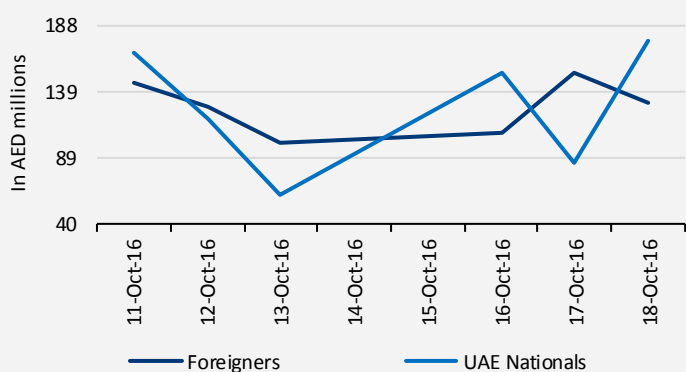
Abu Dhabi Foreign Ownership Limit

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%	23.85%
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%	4.33%
Bank of Sharjah	Yes	30.00%	21.29%
Commercial Bank International	Yes	49.00%	48.89%
Dana Gas	Yes	49.00%	59.94%
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%	33.16%
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%

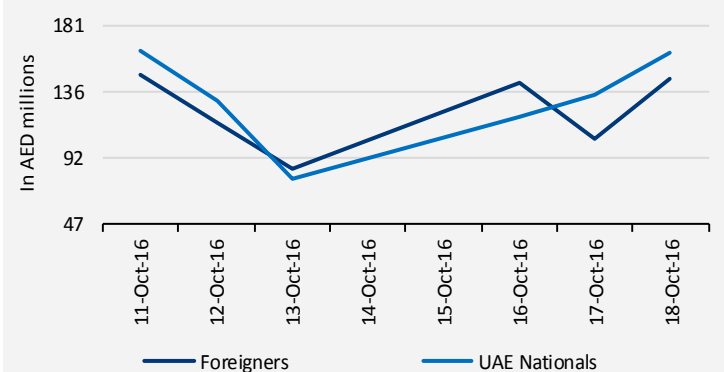
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
Invest Bank	Yes	20.00%	1.60%
Gulf Pharmaceutical	Yes	49.00%	33.90%
Gulf Livestock Company	Yes	49.00%	67.09%
MANZEL Real Estate	Yes	-	24.04%
Methaq Takaful Insurance	Yes	25.00%	24.54%
National Bank of AD	Yes	25.00%	5.03%
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%	54.86%
RAK National Insurance	Yes	25.00%	0.00%
RAK Properties	Yes	49.00%	32.10%
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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