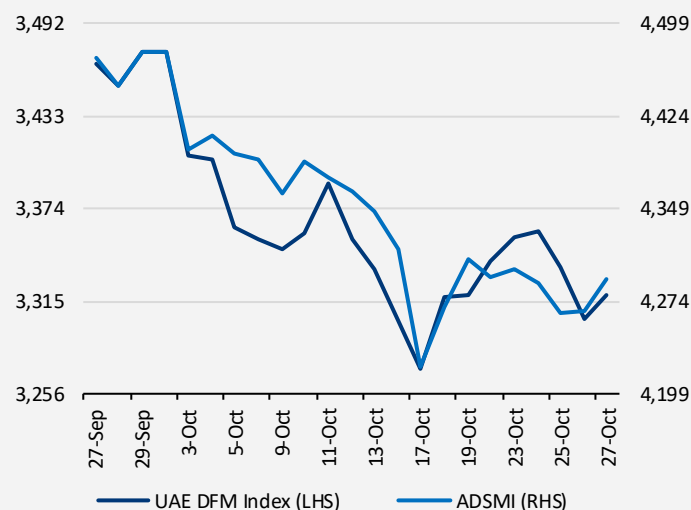


GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)
Abu Dhabi Securities Market General	4292.50 ↑	26.67	0.63%	-0.34%	-3.51%	-0.68%	11.17
UAE DFM Index	3318.39 ↑	14.19	0.43%	5.31%	-3.89%	-4.83%	12.08
Bloomberg GCC 200 Index	58.99 ↑	0.21	0.36%	-5.68%	2.34%	-9.94%	13.72
Bahrain BSE index	1148.16 ↑	3.27	0.29%	-5.57%	0.55%	-8.12%	9.55
Kuwait KSE Index	5397.85 ↓	-5.85	-0.11%	-3.87%	-0.08%	-6.45%	18.72
Saudi Arabia TASI	5936.30 ↑	51.31	0.87%	-14.11%	7.26%	-16.61%	14.15
Oman MSM30 Index	5497.05 ↓	-16.65	-0.30%	1.68%	-4.00%	-7.35%	11.09
Qatar DSM Index	10371.17 ↑	8.48	0.08%	-0.56%	-0.90%	-10.93%	14.90

UAE Indices



UAE Market Commentary

- UAE equity markets ended higher on Thursday, led by gains in energy sector stocks.
- Energy majors, Abu Dhabi National Energy and Dana Gas advanced 5.1% and 1.9%, tracking gains in crude oil prices, after a media report indicated that Energy Ministers from Saudi Arabia and Gulf, informed Russia that they are willing to curb output by 4%.
- Lenders, First Gulf Bank, National Bank of Abu Dhabi, Abu Dhabi Commercial Bank and Bank of Sharjah gained 3.2%, 1.2%, 1.2% and 0.8%, respectively.
- On the losing side, insurance sector stocks, Al Khazna Insurance and Emirates Insurance dropped 7.7% and 3.3%, respectively. Real estate stocks, Deyaar Development, Emaar Malls and DAMAC Properties Dubai lost 1.1%, 0.8% and 0.5%, respectively.
- Elsewhere, in the US, downbeat durable goods orders data for September increased uncertainty for an interest rate hike by the US Fed before the end of this year.
- The Abu Dhabi Securities Exchange (ADX) general index ended 0.6% higher at 4,292.50, while the Dubai Financial Market (DFM) index ended 0.4% higher at 3,318.39.

Upcoming UAE Economic Events This Week

Release Date	Event	Month	Survey	Actual	Prior	Revised	Relevance
27 Oct - 03 Nov	CPI YoY	Sep	-	-	0.55%	-	High
27 Oct - 03 Nov	CPI MoM	Sep	-	-	-0.28%	-	High
3-Nov-16	Emirates NBD UAE PMI	Oct	-	-	54.1	-	Medium

Company Events This Week

Dubai		
Date	Company	Event
10/30/2016	Dubai Financial Market PJSC	Q3
10/30/2016	Aramex PJSC	Q3
10/31/2016	-	-
11/1/2016	-	-
11/2/2016	-	-
11/3/2016	-	-
11/4/2016	-	-

Abu Dhabi		
Date	Company	Event
10/30/2016	-	-
10/30/2016	-	-
10/31/2016	-	-
11/1/2016	-	-
11/2/2016	Agthia Group PJSC	Q3
11/3/2016	-	-
11/4/2016	-	-

First Gulf Bank



- Following a lower Bollinger band crossover on the daily chart on Tuesday, the stock traded higher for the second continuous session on Thursday and closed above the 20day SMA (currently placed at AED11.18) at AED11.20, after hitting a high at AED11.25.
- Daily MACD is attempting a signal line crossover from below coupled with the stochastic and RSI indicators heading upwards, reflects at a strong technical scenario. On the weekly chart, the RSI and stochastic indicators are trading with a slight positive bias, further affirming the above view.
- Key resistance is positioned at the AED11.45/11.50 level, followed by the daily upper Bollinger band (currently placed at AED11.76) and 200day SMA (currently trading at AED11.95) levels. A surge above the latter might further strengthen the stock. Conversely, crucial support is placed at the psychological AED11.00 level, followed by the AED10.75 and AED10.59 levels.

Gulf General Investments Company



- The stock traded with a bearish tone on Thursday and ended at AED0.456, following a low at AED0.455.
- Currently, daily MACD is trading in the negative region along with the RSI and stochastic indicators trading with a weak bias, hints at the presence of negative momentum in the near term. Moreover, the weekly momentum oscillators are trading at a lower level below their centrelines, further endorsing the bearish position.
- Immediate support is seen at the AED0.451/0.450 and the daily lower Bollinger band (currently placed at AED0.440) levels. A clear breach below the latter might lead to increased selling pressure on the stock, further targeting the AED0.435 (last touched in December 2014) and AED0.422 levels. However, a weekly lower Bollinger band indicates at possible recovery in the short term. Key resistance is placed at the AED0.463 level, followed by the 20day SMA (currently trading at AED0.480) and psychological AED0.500 levels.

Islamic Arab Insurance Co



- The stock recorded considerable losses on Thursday and finished below the 200day SMA (currently trading at AED0.460) at AED0.452, after making a low at AED0.450.
- A centreline crossover by the weekly MACD to trade into the negative territory along with the stochastic and RSI indicators trading with a negative tone, suggests at a bearish technical outlook. A possible signal line crossover from above by the daily MACD coupled with the RSI and stochastic indicators pointing south, further validating the bearish view.
- Crucial support is located at the daily lower Bollinger band (currently placed at AED0.450), a breach below which might lead to further acceleration to the downside, paving way for the AED0.440 and AED0.430 levels at the next possible supports.
- Meanwhile, intraday resistance is placed at the 20day SMA (currently trading at AED0.460), followed by the AED0.470 and 50day SMA (currently placed at AED0.480) levels.

Amlak Finance



- The stock traded in the red on Thursday and settled at AED1.17, following a low at AED1.16.
- Overall weekly technical picture appears to be on the negative side as the MACD is trading in the negative terrain coupled with the RSI and stochastic indicators tranquil near their oversold region. As clearly visible on the daily chart, momentum oscillators are trading with a bearish tone, further supporting the above stance.
- Important technical support is placed at the AED1.16 and the daily lower Bollinger band (currently trading at AED1.15) levels. A breach below the latter might trigger further bearish momentum in the stock.
- However, a lower Bollinger band crossover on the weekly chart suggests that the stock might witness some recovery in the near term. Immediate resistance is situated at the AED1.19 level, followed by the AED1.21 and 20day SMA (currently trading at AED1.23) levels.

Amanat Holdings



- The stock traded with a bullish showing on Thursday and closed at AED0.868, after touching a high at AED0.870.
- At present, daily MACD and RSI are moving higher along with the stochastic indicator trading flat near its overbought zone, hints at the presence of bullish momentum in the coming session. Additionally, the weekly momentum oscillators are trading with a strong bias, further confirming the above view.
- Key near term resistance is placed at the AED0.874 level, followed by the AED0.886/0.887 and psychological AED0.900 levels. A clear break and stability above the latter might lead to continuation in the bullish trend in the stock. On the negative side, immediate support resides at the AED0.860 level, followed by the 50day SMA (currently trading at AED0.850) and 200day SMA (currently placed at AED0.840) levels. A breach below the latter might turn the main trend to bearish.

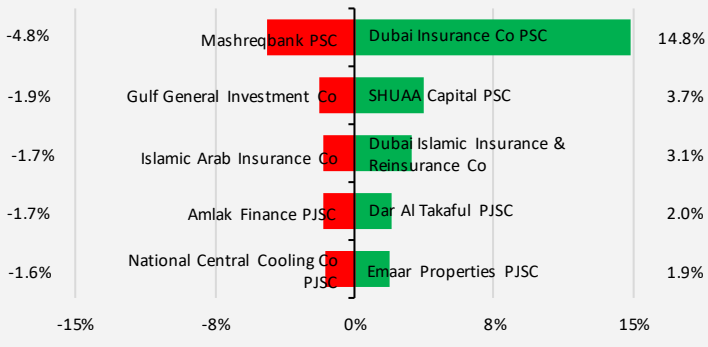
Gulf Navigation Holdings



- The stock posted moderate losses on Thursday and settled at AED1.14.
- On the weekly chart, momentum oscillators are trading with a slight positive showing, reflecting at a positive technical outlook. However, on the daily chart, the RSI and stochastic indicators are showing loss of upward potential, suggesting at potential negativity in the near term.
- Important support to be watched is placed at the 20day SMA (currently placed at AED1.12), followed by the 100day SMA (currently placed at AED1.10) and AED1.08 levels. A breach below the latter might lead to further bearish pressure on the stock.
- On the opposite side, key technical obstacle is situated at the daily upper Bollinger band (currently trading at AED1.16), followed by the AED1.18 and AED1.21 levels. A move back above the latter might lead to bullishness in the stock.

Dubai

Top Gainers & Losers



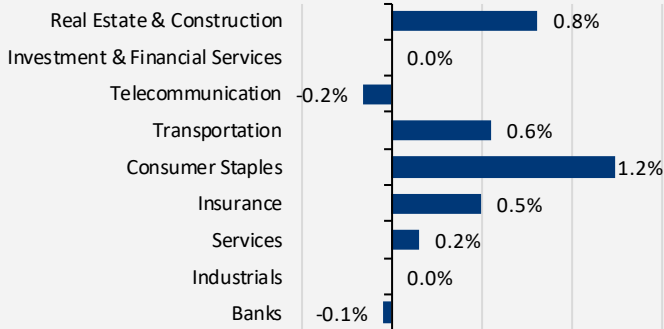
Top Volume

Company	Volume
SHUAA Capital PSC	23,017,951
Dubai Parks & Resorts PJSC	21,278,249
Dubai Financial Market PJSC	15,118,239
Dar Al Takaful PJSC	10,306,202
Drake & Scull International PJSC	9,647,226

Volume Gainers

Company	Change (%)
National Central Cooling Co PJSC	2234%
Dar Al Takaful PJSC	634%
Takaful Emarat Insurance PSC	548%
Islamic Arab Insurance Co	164%
DAMAC Properties Dubai Co PJSC	87%

Sector Performance



Market Overview

	27-Oct-16	26-Oct-16	Change	% Change
Index (Last)	3318.4	3304.2	14.2	0.4%
Volume (000's)	210490.0	260273.0	-49783.0	-19.1%
Deals	3184.0	3481.0	-297.0	-8.5%
Value (mill)	278.2	313.6	-35.4	-11.3%
Company Traded	32.0	34.0	-2.0	-5.9%
Gainers	15.0	8.0	7.0	87.5%
Laggards	14.0	22.0	-8.0	-36.4%
No Change	3.0	4.0	-1.0	-25.0%

52 Week High

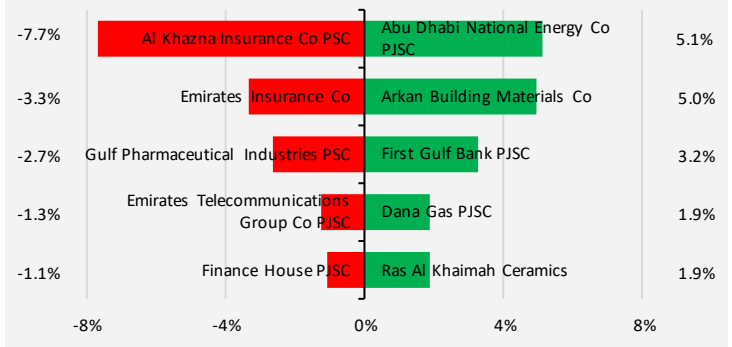
3623.7

52 Week Low

2590.7

Abu Dhabi

Top Gainers & Losers



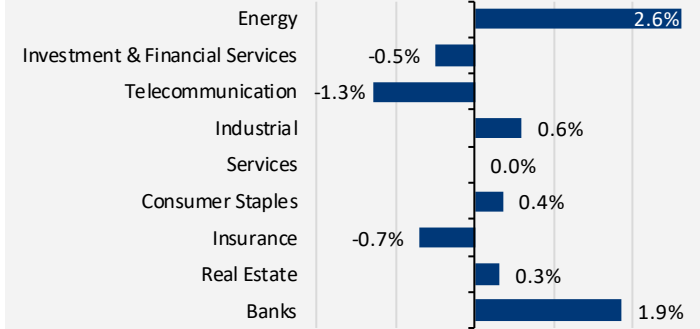
Top Volume

Company	Volume
First Gulf Bank PJSC	8,281,189
Eshraq Properties Co PJSC	3,766,540
Aldar Properties PJSC	3,377,946
RAK Properties PJSC	2,081,774
Arkan Building Materials Co	1,917,124

Volume Gainers

Company	Change (%)
Union National Bank PJSC	5395%
Bank of Sharjah	3020%
Agthia Group PJSC	1333%
National Bank of Ras Al-Khaimah PSC/The	779%
First Gulf Bank PJSC	306%

Sector Performance



Market Overview

	27-Oct-16	26-Oct-16	Change	% Change
Index (Last)	4292.5	4265.8	26.7	0.6%
Volume (000's)	33732.0	44568.0	-10836.0	-24.3%
Deals	1325.0	783.0	542.0	69.2%
Value (mill)	171.6	73.2	98.4	134.4%
Company Traded	31.0	23.0	8.0	34.8%
Gainers	14.0	5.0	9.0	180.0%
Laggards	7.0	14.0	-7.0	-50.0%
No Change	10.0	4.0	6.0	150.0%

52 Week High

4637.2

52 Week Low

3731.6



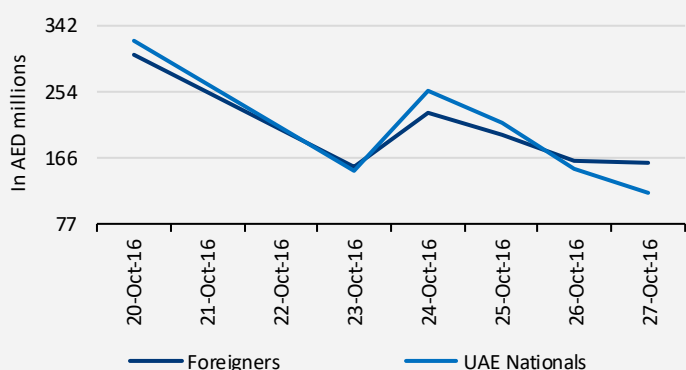
Abu Dhabi Foreign Ownership Limit

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%	13.11%
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%	0.68%
Fujairah National Insurance	No	0.00%	0.00%
AGTHIA GROUP PJSC	Yes	25.00%	13.61%
Al Khazna Insurance	Yes	25.00%	2.91%
Al Ain Al Ahlia Insurance	No	0.00%	0.00%
ALDAR Properties	Yes	40.00%	23.87%
Arkan Building Materials	No	0.00%	0.02%
International Fish Farming	Yes	49.00%	0.43%
Al Wathba Insurance	No	0.00%	0.00%
Green Crescent Insurance	Yes	25.00%	24.40%
AD for Building & M	Yes	25.00%	4.21%
Bank of Sharjah	Yes	30.00%	21.25%
Commercial Bank International	Yes	49.00%	48.89%
Dana Gas	Yes	49.00%	59.89%
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%	32.90%
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%	15.54%
Finance House	Yes	20.00%	11.14%
Foodco Holding	No	-	0.82%
Gulf Cement	Yes	49.00%	18.33%
Gulf Medical Projects	Yes	49.00%	7.97%
Insurance House P.S.C	Yes	25.00%	0.37%

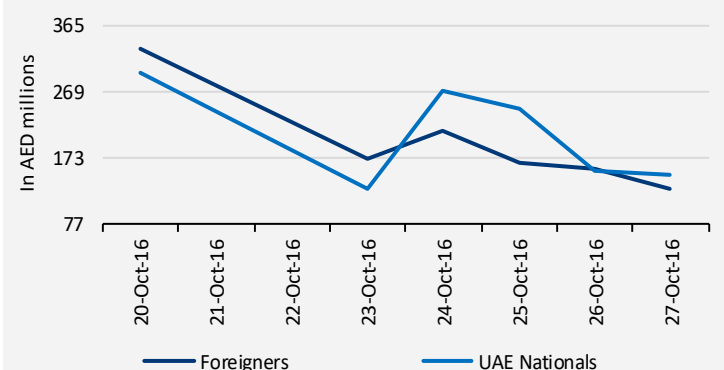
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
Invest Bank	Yes	20.00%	1.60%
Gulf Pharmaceutical	Yes	49.00%	33.90%
Gulf Livestock Company	Yes	49.00%	67.09%
MANZEL Real Estate	Yes	-	23.41%
Methaq Takaful Insurance	Yes	25.00%	24.70%
National Bank of AD	Yes	25.00%	5.03%
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%	17.79%
RAK Cement	Yes	49.00%	28.41%
RAK Ceramic	Yes	49.00%	53.73%
RAK National Insurance	Yes	25.00%	0.00%
RAK Properties	Yes	49.00%	30.80%
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%	80.24%
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%	12.50%
Union Insurance	Yes	25.00%	0.31%
Waha Capital PJSC	Yes	49.00%	11.10%
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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