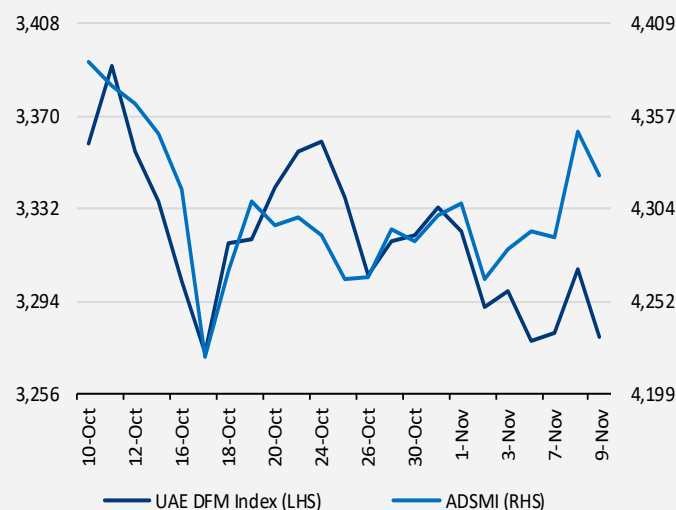


GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)
Abu Dhabi Securities Market General	4323.39	↓ -24.51	-0.56%	0.37%	-1.46%	2.96%	11.13
UAE DFM Index	3278.93	↓ -27.79	-0.84%	4.06%	-2.37%	-0.64%	11.83
Bloomberg GCC 200 Index	60.03	-	0.00%	-4.01%	3.86%	-5.42%	14.00
Bahrain BSE index	1145.53	↑ 1.26	0.11%	-5.79%	1.35%	-7.54%	9.41
Kuwait KSE Index	5455.59	↓ -13.96	-0.26%	-2.84%	3.03%	-5.73%	18.83
Saudi Arabia TASI	6379.62	↑ 51.83	0.82%	-7.70%	14.45%	-8.69%	15.16
Oman MSM30 Index	5406.44	↓ -32.74	-0.60%	0.00%	-4.93%	-8.27%	10.20
Qatar DSM Index	9974.60	↓ -10.66	-0.11%	-4.36%	-4.14%	-8.88%	14.45

UAE Indices



UAE Market Commentary

- UAE equity markets ended lower yesterday, as Republican Donald Trump was elected as the US President, raising concerns that he may move to restrict global trade ties.
- Property stocks, Deyaar Development, Union Properties and RAK Properties declined 3.2%, 2.8% and 1.5%, respectively. Financial companies, Amlak Finance, Dubai Investments and Dubai Financial Market fell 2.5%, 2.0% and 1.7%, respectively.
- On the brighter side, energy major, Abu Dhabi National Energy advanced 7.1%, tracking gains in crude oil prices. Lenders, Union National Bank and Sharjah Islamic Bank gained 1.5% and 1.3%, respectively.
- Dubai Economy Tracker Index (DET) declined to 53.3 in October from 55.1 in September, indicating slowest rate of expansion since April.
- The Abu Dhabi Securities Exchange (ADX) general index ended 0.6% lower at 4,323.39, while the Dubai Financial Market (DFM) index ended 0.8% lower at 3,278.93.

Upcoming UAE Economic Events This Week

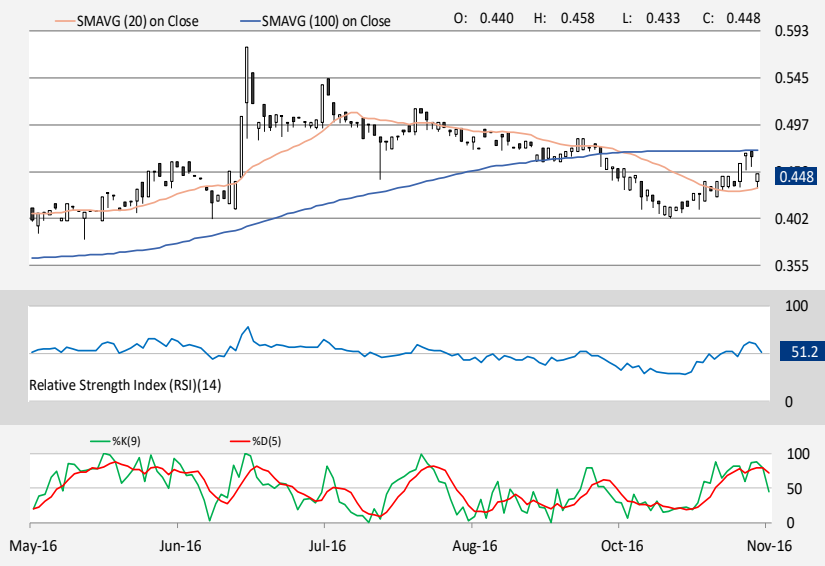
Release Date	Event	Month	Survey	Actual	Prior	Revised	Relevance
9-Nov-16	Dubai Economy Tracker SA	Oct	-	53.20	55.10	-	Low
07 Nov - 10 Nov	CPI YoY	Sep	-	-	0.55%	-	High
07 Nov - 10 Nov	CPI MoM	Sep	-	-	-0.28%	-	High

Company Events This Week

Dubai		
Date	Company	Event
11/6/2016	Emaar Malls PJSC	Q3
11/7/2016	DAMAC Properties Dubai Co PJSC, Takaful Emarat Insurance PSC	Q3
11/8/2016	Oman Insurance Co PSC	Q3
11/8/2016	Emaar Properties PJSC, Gulf Navigation Holding PJSC	Q3
11/9/2016	Dubai National Insurance & Reinsurance PSC	Q3
11/9/2016	Union Properties PJSC	Q3
11/13/2016	DXB Entertainments PJSC	Q3
11/13/2016	Arabtec Holding PJSC	Q3

Abu Dhabi		
Date	Company	Event
11/6/2016	Ras Al Khaimah White Cement, RAK Properties PJSC, Gulf Medical Projects, Fujairah Building Industries PSC	Q3
11/7/2016	Emirates Insurance Co, Abu Dhabi National Hotels, Union Cement Co	Q3
11/8/2016	Aldar Properties PJSC	Q3
11/8/2016	Foodco Holding PJSC	Q3
11/9/2016	Abu Dhabi National Energy Co PJSC	Q3
11/9/2016	Dana Gas PJSC	Q3
11/13/2016	-	-
11/13/2016	-	-

Ektitab Holding Company



- The stock traded lower in the last session and ended at AED0.448, after touching a low at AED0.433.
- On the weekly chart, the MACD is trading water above its centreline along with the RSI and stochastic oscillators pointing north, hinting at mild positivity in the coming week. However, on the daily chart, the RSI and stochastic indicators are showing loss of upward potential, indicating at possible correction in the short term.
- Intraday support is placed at the 20day SMA (currently placed at AED0.430), followed by the 200day SMA (currently placed at AED0.420) and AED0.411 levels. A breach below the latter might lead to further bearish momentum in the stock.
- On the contrary, crucial resistance is seen at the AED0.458 level, followed by the daily upper Bollinger band (currently placed at AED0.470) and AED0.477 levels.

Deyaar Development



- The stock traded with a weak bias in the previous session and closed below the daily lower Bollinger band (currently placed at AED0.520) at AED0.512, after making a low at AED0.501.
- As of now, weekly MACD and RSI are trading with a bearish showing coupled with the stochastic placed near its oversold region, reflects at a negative technical scenario. Moreover, the daily momentum oscillators are trading at a lower level below their midlines, further supporting the bearish view.
- Important support is situated at the AED0.501 level, a breach below which might lead to increased selling pressure on the stock, paving way for the AED0.490 and AED0.480 levels as the next possible supports.
- However, a weekly lower Bollinger band crossover indicates at potential recovery in the stock. Key technical resistance is placed at the AED0.519 level, followed by the 20day SMA (currently placed at AED0.530) and AED0.545 levels.

Abu Dhabi Islamic Bank



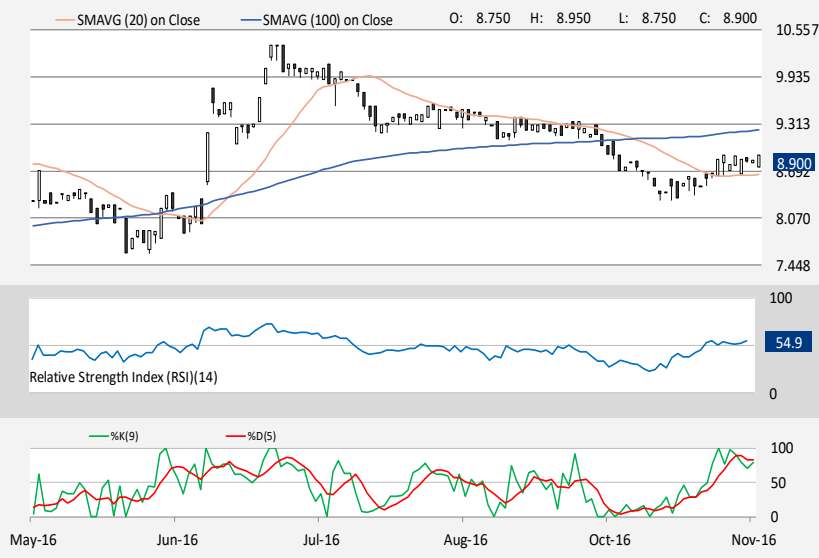
- Yesterday, the stock formed a long bearish candlestick pattern on the daily chart and settled below the lower Bollinger band (currently placed at AED3.43) at AED3.40.
- A possible signal line crossover by the daily MACD from above coupled with the RSI and stochastic oscillators heading lower, indicates at the presence of bearish momentum in the coming session. On the weekly chart as well, momentum oscillators are trading with a negative tone, further substantiating the above view.
- Crucial support is located at the AED3.31/3.29 level (last touched in January 2016), a move back below which might lead to further acceleration to the downside, targeting the AED3.15 and AED3.05 levels.
- However, a daily lower Bollinger band crossover suggests at potential near term recovery. Intraday resistance is placed at the 20day SMA (currently trading at AED3.48), followed by the daily upper Bollinger band (currently trading at AED3.54) and AED3.60 levels.

Gulf Navigation Holdings



- The stock posted significant gains in the prior session and finished at AED1.26, after touching a high at AED1.30.
- Weekly MACD is attempting a signal line crossover from below coupled with the RSI and stochastic indicators pointing north, reflects at a strong technical picture. On the daily chart, momentum oscillators are trading with a bullish showing, further affirming the above view.
- The daily upper Bollinger band (currently trading at AED1.27) is acting as a key near term resistance, followed by the crucial AED1.30 level. A clear break and stability above the latter might lead to further acceleration to the upside.
- On the flipside, key technical support is placed at the AED1.18 level, followed by the AED1.15 and 100day SMA (currently placed at AED1.11) levels. A breach below the latter might trigger negative momentum in the stock.

National Bank of Abu Dhabi



- The stock traded firmer in the previous session and closed at AED8.90, after hitting a high at AED8.95.
- On the weekly chart, the MACD and RSI are trading flat below their midlines, suggesting at weakness in the coming week. However, a potential centreline crossover by the daily MACD to trade into the positive territory along with the RSI and stochastic indicators tranquil above their 50lines, hints at possible bullish momentum in the near term.
- Key technical barrier is situated at the daily upper Bollinger band (currently trading at AED9.02), a surge above which might trigger further positivity in the stock, clearing way for the AED9.09 and 100day SMA (currently placed at AED9.23) levels.
- Conversely, key support is placed at the 200day SMA (currently trading at AED8.80), followed by the 20day SMA (currently trading at AED8.65) and AED8.51 levels.

Gulf General Investments Company

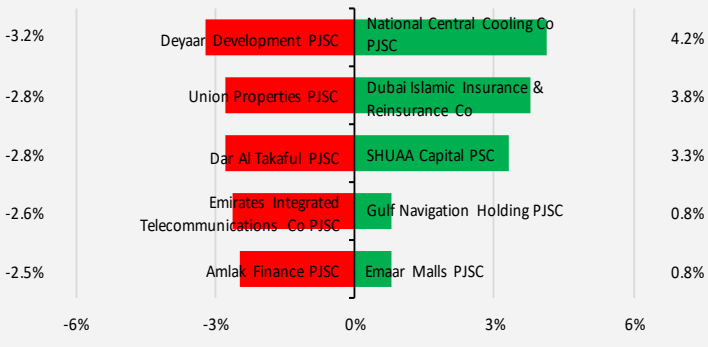


- The stock formed a long-legged doji candlestick pattern on the daily chart yesterday and posted marginal losses to end at AED0.453.
- Currently, the weekly MACD is trading in the negative region along with the stochastic and RSI indicators trading near their oversold territories, reflects at a bearish technical outlook. Likewise, the daily momentum oscillators are trading with a negative tone, further validating the above stance.
- Immediate support is positioned at the daily lower Bollinger band (currently trading at AED0.450), followed by the AED0.435 and AED0.422/0.420 levels. A clear breach below the latter might lead to further bearishness in the stock.
- On the positive side, key resistance is placed at the 20day SMA (currently placed at AED0.460), followed by the AED0.473 and daily upper Bollinger band (currently trading at AED0.480) levels. A break above the latter might turn the main trend to bullish.



Dubai

Top Gainers & Losers



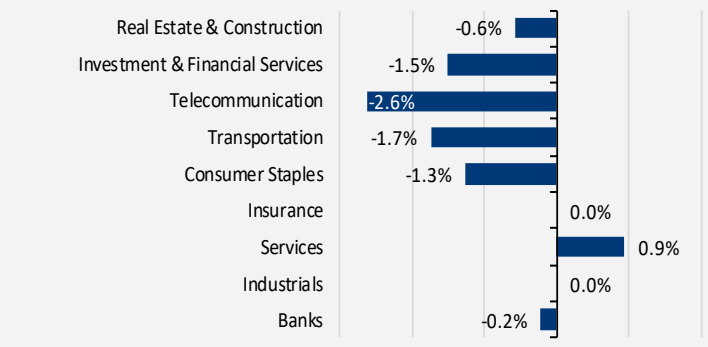
Top Volume

Company	Volume
Arabtec Holding PJSC	46,748,380
Union Properties PJSC	30,511,623
Gulf Navigation Holding PJSC	22,873,745
Amanat Holdings PJSC	22,753,082
Drake & Scull International PJSC	22,144,414

Volume Gainers

Company	Change (%)
Marka PJSC	6781%
Emirates Integrated Telecommunications Co PJSC	3025%
Ajman Bank PJSC	1023%
Gulf Navigation Holding PJSC	352%
Aramex PJSC	245%

Sector Performance



Market Overview

	9-Nov-16	8-Nov-16	Change	% Change
Index (Last)	3278.9	3306.7	-27.8	-0.8%
Volume (000's)	701910.0	427130.0	274780.0	64.3%
Deals	7940.0	5247.0	2693.0	51.3%
Value (mill)	945.0	582.3	362.7	62.3%
Company Traded	36.0	34.0	2.0	5.9%
Gainers	8.0	21.0	-13.0	-61.9%
Laggards	25.0	11.0	14.0	127.3%
No Change	3.0	2.0	1.0	50.0%

52 Week High

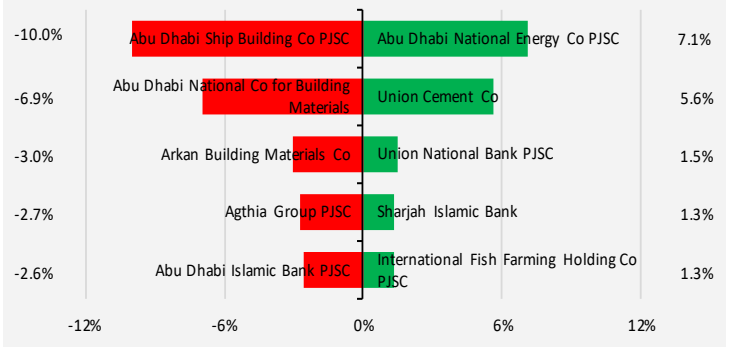
3623.7

52 Week Low

2590.7

Abu Dhabi

Top Gainers & Losers



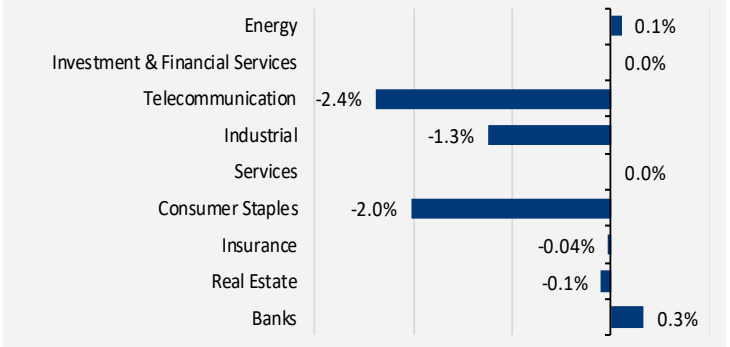
Top Volume

Company	Volume
Eshraq Properties Co PJSC	190,762,916
Aldar Properties PJSC	10,361,612
RAK Properties PJSC	6,592,908
First Gulf Bank PJSC	3,676,474
Dana Gas PJSC	3,069,795

Volume Gainers

Company	Change (%)
Sharjah Islamic Bank	2229%
Abu Dhabi National Energy Co PJSC	1287%
Abu Dhabi Islamic Bank PJSC	500%
Emirates Telecommunications Group Co PJSC	257%
First Gulf Bank PJSC	79%

Sector Performance



Market Overview

	9-Nov-16	8-Nov-16	Change	% Change
Index (Last)	4323.4	4347.9	-24.5	-0.6%
Volume (000's)	254722.0	290090.0	-35368.0	-12.2%
Deals	2456.0	2627.0	-171.0	-6.5%
Value (mill)	323.7	319.3	4.4	1.4%
Company Traded	30.0	26.0	4.0	15.4%
Gainers	8.0	15.0	-7.0	-46.7%
Laggards	12.0	7.0	5.0	71.4%
No Change	10.0	4.0	6.0	150.0%

52 Week High

4637.2

52 Week Low

3731.6



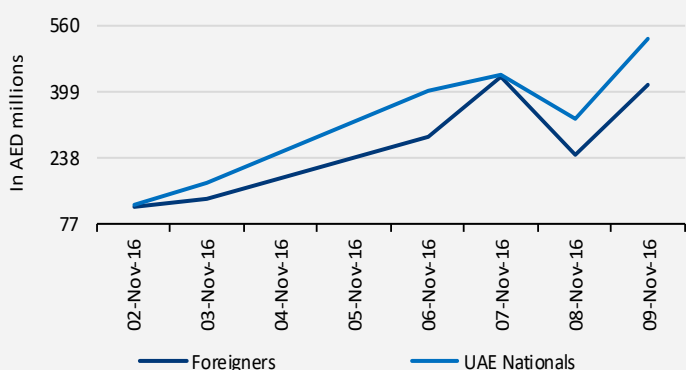
Abu Dhabi Foreign Ownership Limit

Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
NBAD OneShare MSCI UAE ETF	Yes	100.00%	41.74%
Al Buhaira Insurance	Yes	25.00%	11.07%
AD Aviation	No	0.00%	0.00%
AD Commercial Bank	Yes	49.00%	13.13%
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%	1.13%
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%	13.58%
Al Khazna Insurance	Yes	25.00%	2.82%
Al Ain Al Ahlia Insurance	No	0.00%	0.00%
ALDAR Properties	Yes	40.00%	24.00%
Arkan Building Materials	No	0.00%	0.01%
International Fish Farming	Yes	49.00%	0.43%
Al Wathba Insurance	No	0.00%	0.00%
Green Crescent Insurance	Yes	25.00%	24.65%
AD for Building & M	Yes	25.00%	4.22%
Bank of Sharjah	Yes	30.00%	21.23%
Commercial Bank International	Yes	49.00%	48.89%
Dana Gas	Yes	49.00%	59.82%
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%	32.04%
Etisalat	Yes	20.00%	5.07%
Fujairah Building Industries	No	0.00%	0.00%
Fujairah Cement	Yes	0.00%	8.14%
First Gulf Bank	Yes	25.00%	15.73%
Finance House	Yes	20.00%	11.11%
Foodco Holding	No	-	0.82%
Gulf Cement	Yes	49.00%	18.19%
Gulf Medical Projects	Yes	49.00%	7.94%
Insurance House P.S.C	Yes	25.00%	0.37%

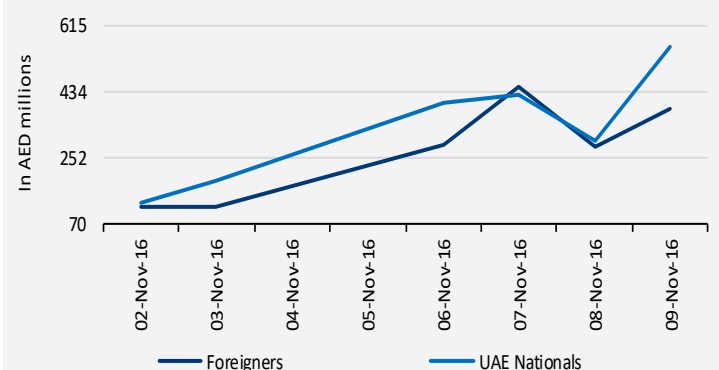
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
Invest Bank	Yes	20.00%	1.30%
Gulf Pharmaceutical	Yes	49.00%	33.90%
Gulf Livestock Company	Yes	49.00%	67.09%
MANZEL Real Estate	Yes	-	21.37%
Methaq Takaful Insurance	Yes	25.00%	24.25%
National Bank of AD	Yes	25.00%	5.04%
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%	1.27%
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%	28.38%
RAK Ceramic	Yes	49.00%	53.54%
RAK National Insurance	Yes	25.00%	0.00%
RAK Properties	Yes	49.00%	31.92%
RAK White Cement	Yes	49.00%	18.67%
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%	80.23%
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%	47.22%
Union Cement	Yes	49.00%	2.96%
United Insurance	Yes	25.00%	0.00%
Union National Bank	Yes	40.00%	12.60%
Union Insurance	Yes	25.00%	0.34%
Waha Capital PJSC	Yes	49.00%	11.01%
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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