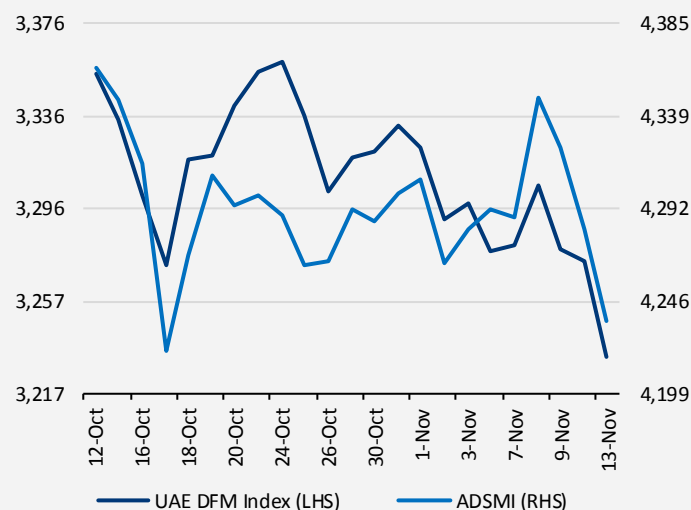


GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)
Abu Dhabi Securities Market General	4235.68	↓ -46.78	-1.09%	-1.66%	-1.85%	3.40%	10.92
UAE DFM Index	3232.94	↓ -41.12	-1.26%	2.60%	-2.09%	2.76%	11.70
Bloomberg GCC 200 Index	60.70	↑ 0.20	0.33%	-2.94%	4.98%	-3.10%	14.15
Bahrain BSE index	1162.26	↑ 1.32	0.11%	-4.41%	1.87%	-4.83%	9.42
Kuwait KSE Index	5481.12	↑ 0.70	0.01%	-2.39%	3.24%	-3.84%	18.89
Saudi Arabia TASI	6663.31	↑ 135.26	2.07%	-3.59%	18.30%	-3.17%	15.82
Oman MSM30 Index	5416.96	↓ -0.71	-0.01%	0.20%	-4.14%	-7.21%	10.22
Qatar DSM Index	9871.73	↓ -89.22	-0.90%	-5.35%	-4.78%	-9.10%	14.30

UAE Indices



UAE Market Commentary

- UAE equity markets ended lower yesterday, following the emerging market rout witnessed after an unexpected US election outcome.
- Property stocks, Aldar Properties, Emaar Properties and RAK Properties declined 4.2%, 3.0% and 1.5%, respectively. Financial companies, SHUAA Capital, Dubai Investments, Al Waha Capital and Dubai Financial Market dropped 8.5%, 3.5%, 2.2% and 1.8%, respectively.
- On the brighter side, insurance companies, Union Insurance, Dubai Islamic Insurance & Reinsurance and Methaq Takaful Insurance climbed 14.8%, 6.4% and 6.3%, respectively.
- The Vice President and Prime Minister of the UAE, Sheikh Mohammed bin Rashid al Maktoum, issued Law on free zones and special development zones in Dubai.
- The Abu Dhabi Securities Exchange (ADX) general index ended 1.1% lower at 4,235.68, while the Dubai Financial Market (DFM) index ended 1.3% lower at 3,232.94.

Upcoming UAE Economic Events This Week

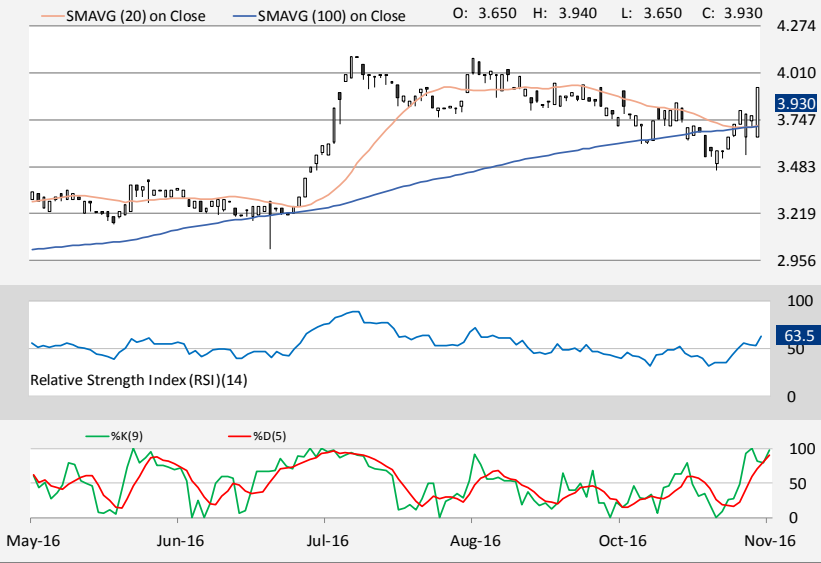
Release Date	Event	Month	Survey	Actual	Prior	Revised	Relevance
10 Nov - 17 Nov	CPI YoY	Sep	-	-	0.55%	-	High
10 Nov - 17 Nov	CPI MoM	Sep	-	-	-0.28%	-	High
17 Nov - 24 Nov	Central Bank Foreign Assets	Oct	-	-	AED301.6b	-	Low
18 Nov - 28 Nov	M1 Money Supply MoM	Oct	-	-	-0.20%	-	High
18 Nov - 28 Nov	M2 Money Supply MoM	Oct	-	-	1.40%	-	Medium
18 Nov - 28 Nov	M3 Money Supply MoM	Oct	-	-	0.80%	-	Medium

Company Events This Week

Dubai		
Date	Company	Event
11/13/2016	DXB Entertainments PJSC, Emirates Refreshments Co, Dar Al Takaful PJSC, Amanat Holdings PJSC	Q3
11/14/2016	-	-
11/15/2016	Air Arabia PJSC	Q3
11/16/2016	Drake & Scull International PJSC	Q3

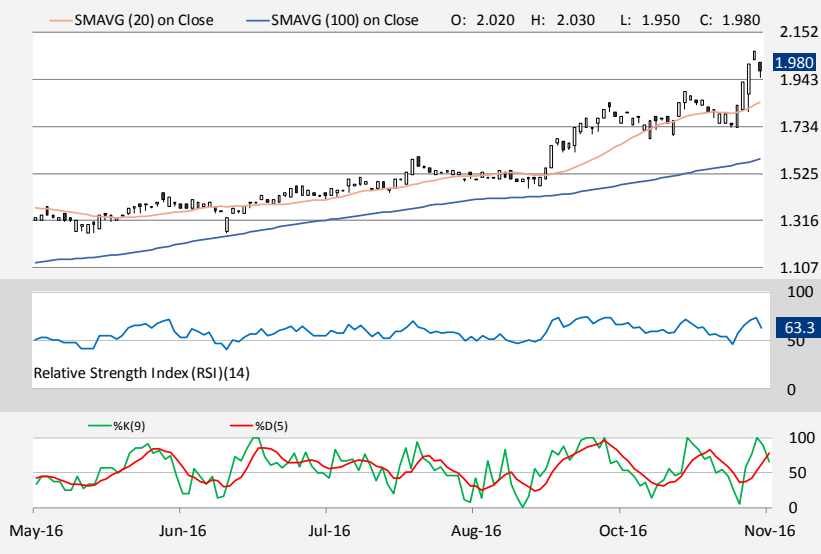
Abu Dhabi		
Date	Company	Event
11/13/2016	Fujairah Cement Industries Co, United Insurance Co/ United Arab Emirates, Methaq Takaful Insurance Co PSC, Al Khaleej Investment PJSC, National Takaful Co Watania PJSC	Q3
11/14/2016	-	-
11/15/2016	-	-
11/16/2016	-	-

ARAMEX



- Yesterday, the stock formed a long bullish candlestick pattern on the daily chart and settled above the daily upper Bollinger band (currently placed at AED3.92) and AED3.93, following a high at AED3.94.
- A potential positive centreline crossover by the daily MACD coupled with the RSI and stochastic trading with a bullish tone, reflects at a bullish technical outlook. Meanwhile, the weekly MACD and RSI are trading at a higher level above their midlines, further validating the above stance.
- Important technical obstacle is positioned at the psychological AED4.00 level, followed by the AED4.07/4.08 and AED4.18/4.19 levels. A surge above the latter might trigger further strength in the stock.
- However, an upper Bollinger band crossover on the daily chart indicates at potential correction in the stock. Key support is placed at the 50day SMA (currently trading at AED3.82), followed by the 100day SMA (currently placed at

TABREED



- Following an upper Bollinger band crossover on the daily chart on 10 November, the stock retreated in the previous session and closed at AED1.98, after making a low at AED1.95.
- Although the daily MACD is pointing north, the RSI and stochastic indicators are showing loss of upward potential, hinting at possible weakness in the coming session. Similarly, weekly stochastic and RSI oscillators are slightly heading lower, further substantiating the above view.
- Crucial support to be watched is situated at the AED1.95 level, a breach below which might lead to further downside momentum in the stock, paving way for the AED1.90 and 20day SMA (currently trading at AED1.84) levels as the next possible supports.
- On the positive side, key technical barrier is placed at the daily upper Bollinger band (currently trading at AED2.02), followed by the AED2.05 and AED2.11 levels.

Dubai Investments



- The stock traded formed a long bearish candlestick pattern on the daily chart yesterday and finished below the daily lower Bollinger band (currently trading at AED1.98) at AED1.94, after making a low at AED1.93.
- A signal line crossover from above by the daily MACD coupled with the RSI and stochastic oscillators moving downwards, reflects at a bearish technical scenario. On the weekly chart, momentum oscillators are trading with a weak bias, further endorsing the above view.
- Key near term support is seen at the AED1.91 level, followed the AED1.88 and AED1.85 levels. A breach below the latter might lead to further negative momentum in the stock.
- However, a daily lower Bollinger band crossover suggests at potential recovery in the stock. Key resistance is placed at the 20day SMA (currently trading at AED2.00), followed by the 50day SMA (currently placed at AED2.05) and AED2.07 levels.

Aldar Properties PJSC



- After forming a bearish harami candlestick pattern on the daily chart on 10 November, the stock traded lower for the second consecutive session yesterday and ended below the lower Bollinger band (currently placed at AED2.54) at AED2.49.
- On the weekly chart, the MACD is trading in the negative territory coupled with the stochastic and RSI tranquil at a lower level below their 50lines, hinting at the presence of negative momentum in the coming week. On the daily chart, momentum oscillators are trading with a bearish showing, further affirming the above stance.
- Immediate support is located at the AED2.45 and AED2.40 levels. A move back below the latter might lead to further selling pressure on the stock, further targeting the AED2.36 and AED2.32 levels.
- On the other hand, near term resistance is placed at the AED2.54 level, followed by the AED2.60 and 20day SMA

AGTHIA Group



- The stock traded with a bullish tone for the second straight session yesterday and closed at AED6.24.
- A signal line crossover from below by the daily MACD along with the RSI and stochastic oscillators sharply moving upwards, reflects at a bullish technical picture. Similarly, a signal line crossover from below by the weekly MACD coupled with the stochastic and RSI trading with a positive bias, further confirms the above view.
- Crucial resistance is located at the AED6.37 level, followed by the AED6.49/6.50 and 100day SMA (currently placed at AED6.56/6.58) levels. A clear break and stability above the latter might trigger further acceleration to the upside.
- On the flipside, key short term support is placed at the AED6.11 level, followed by the 20day SMA (currently trading at AED6.02/6.00) and AED5.92 levels. A breach below the latter might turn the main trend to bearish.

Drake & Scull International PJSC

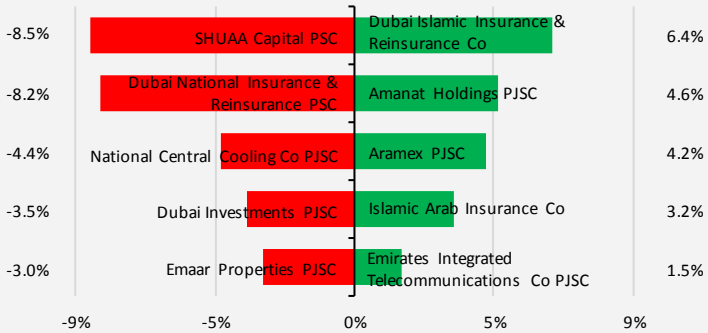


- The stock posted considerable losses in the last session and settled at AED0.442, after touching a low at AED0.434.
- On the weekly chart, the MACD and RSI are heading downwards coupled with the stochastic indicator trading near its oversold region, hints at the presence of bearish momentum in the near term. Moreover, the daily momentum oscillators are trading with a bearish showing, further supporting the bearish stance.
- Immediate technical support is situated at the AED0.434/0.431 level, a breach below which might lead to further bearishness in the stock, clearing way for the next ones at the AED0.415/0.413 and psychological AED0.400 levels.
- On the contrary, key resistance is placed at the 20day SMA (currently trading at AED0.460), followed by the daily upper Bollinger band (currently placed at AED0.470) and AED0.480 levels. A break above the latter might trigger positivity in the stock.



Dubai

Top Gainers & Losers



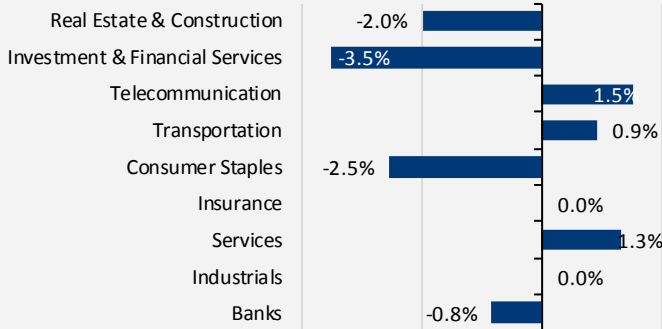
Top Volume

Company	Volume
Amanat Holdings PJSC	235,905,427
Islamic Arab Insurance Co	33,996,372
Union Properties PJSC	28,970,498
Ajman Bank PJSC	18,099,747
Gulf Navigation Holding PJSC	17,572,319

Volume Gainers

Company	Change (%)
Dubai Investments PJSC	44%
Islamic Arab Insurance Co	31%
Amanat Holdings PJSC	29%
Emaar Malls Group PJSC	15%
Dar Al Takaful PJSC	12%

Sector Performance



Market Overview

	13-Nov-16	10-Nov-16	Change	% Change
Index (Last)	3232.9	3274.1	-41.1	-1.3%
Volume (000's)	670165.0	1047592.0	-377427.0	-36.0%
Deals	6291.0	9159.0	-2868.0	-31.3%
Value (mill)	846.9	1341.3	-494.4	-36.9%
Company Traded	35.0	34.0	1.0	2.9%
Gainers	8.0	18.0	-10.0	-55.6%
Laggards	23.0	13.0	10.0	76.9%
No Change	4.0	3.0	1.0	33.3%

52 Week High

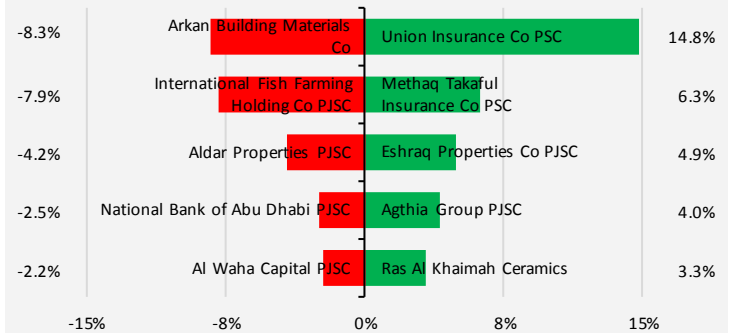
3623.7

52 Week Low

2590.7

Abu Dhabi

Top Gainers & Losers



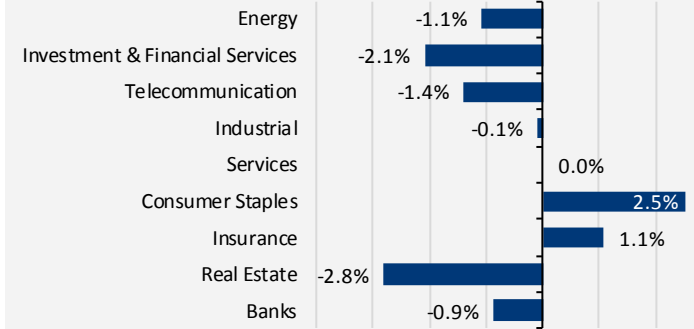
Top Volume

Company	Volume
Eshraq Properties Co PJSC	229,776,127
Methaq Takaful Insurance Co PSC	22,511,702
Aldar Properties PJSC	8,667,083
RAK Properties PJSC	5,985,203
Dana Gas PJSC	2,210,644

Volume Gainers

Company	Change (%)
International Fish Farming Holding Co PJSC	641%
Agthia Group PJSC	245%
Al Khazna Insurance Co PSC	108%
Finance House PJSC	58%
Abu Dhabi Commercial Bank PJSC	39%

Sector Performance



Market Overview

	13-Nov-16	10-Nov-16	Change	% Change
Index (Last)	4235.7	4282.5	-46.8	-1.1%
Volume (000's)	326852.0	424927.0	-98075.0	-23.1%
Deals	2777.0	3585.0	-808.0	-22.5%
Value (mill)	373.1	520.6	-147.5	-28.3%
Company Traded	25.0	27.0	-2.0	-7.4%
Gainers	11.0	11.0	0.0	0.0%
Laggards	12.0	12.0	0.0	0.0%
No Change	2.0	4.0	-2.0	-50.0%

52 Week High

4637.2

52 Week Low

3731.6

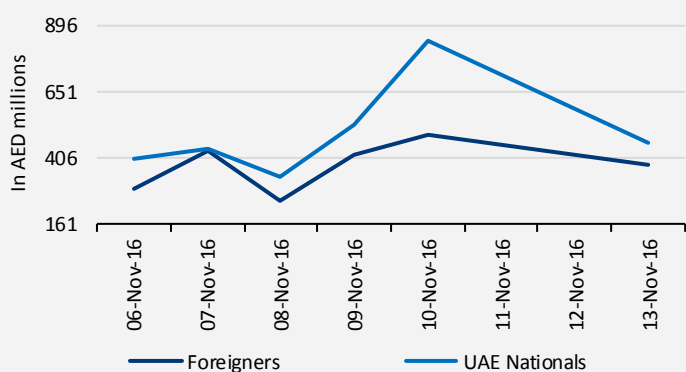
Abu Dhabi Foreign Ownership Limit

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%	13.11%
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%	1.13%
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%	2.86%
Al Ain Al Ahlia Insurance	No	0.00%	0.00%
ALDAR Properties	Yes	40.00%	23.96%
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%	24.40%
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%	59.86%
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%	32.03%
Etisalat	Yes	20.00%	5.05%
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%

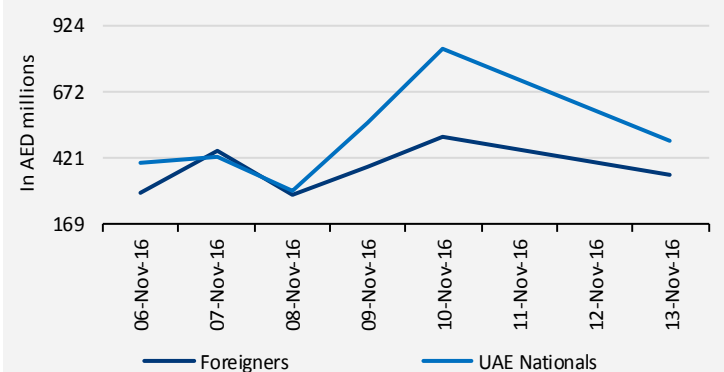
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
Invest Bank	Yes	20.00%	1.39%
Gulf Pharmaceutical	Yes	49.00%	33.89%
Gulf Livestock Company	Yes	49.00%	67.09%
MANZEL Real Estate	Yes	-	21.86%
Methaq Takaful Insurance	Yes	25.00%	22.94%
National Bank of AD	Yes	25.00%	5.03%
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%	1.27%
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%	53.25%
RAK National Insurance	Yes	25.00%	0.00%
RAK Properties	Yes	49.00%	32.22%
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%	80.38%
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%	0.31%
Waha Capital PJSC	Yes	49.00%	10.99%
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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