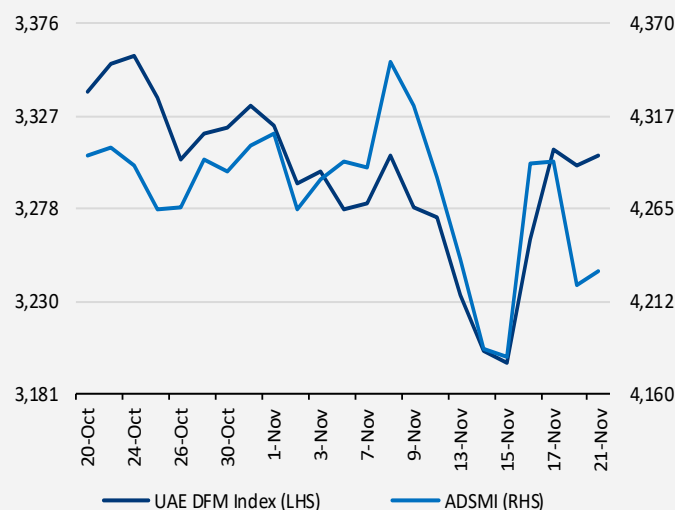


GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)	
Abu Dhabi Securities Market General	4229.65	↑	8.64	0.20%	-1.80%	-1.62%	-0.50%	10.90
UAE DFM Index	3306.19	↑	4.53	0.14%	4.93%	-1.47%	0.50%	10.85
Bloomberg GCC 200 Index	60.04	↓	-0.40	-0.66%	-4.00%	2.93%	-7.02%	13.87
Bahrain BSE index	1192.12	↑	11.13	0.94%	-1.95%	3.90%	-2.68%	9.75
Kuwait KSE Index	5517.75	↑	10.44	0.19%	-1.73%	3.51%	-4.14%	18.43
Saudi Arabia TASI	6496.74	↓	-73.75	-1.12%	-6.00%	13.19%	-9.51%	15.43
Oman MSM30 Index	5495.51	↓	-25.52	-0.46%	1.65%	-0.77%	-4.95%	10.37
Qatar DSM Index	9782.83	↑	2.03	0.02%	-6.20%	-6.24%	-9.72%	14.17

UAE Indices



UAE Market Commentary

- UAE equity markets closed higher yesterday, supported by gains in real estate and banking sector stocks.
- Real estate sector stocks, Union Properties and DAMAC Properties Dubai Co climbed 9.8% and 3.8%, respectively. Peers, Eshraq Properties Co and RAK Properties advanced 5.3% and 4.7%, respectively.
- Lenders, National Bank of Abu Dhabi and Union National Bank gained 2.6% and 0.7%, respectively, recovering from losses in previous sessions.
- SHUAA Capital jumped 10.8%, boosted by a recent stake acquired by Abu Dhabi Financial Group in the investment firm.
- Elsewhere, ECB President, Mario Draghi, reiterated that the central bank still relies on extension of the current level of monetary support to help inflation reach its 2.0% target, while stating that the economy was recovering at a steady pace with a falling unemployment.
- The Abu Dhabi Securities Exchange (ADX) general index ended 0.2% higher at 4,229.65, while the Dubai Financial Market index closed 0.1% higher at 3,306.19.

Upcoming UAE Economic Events This Week

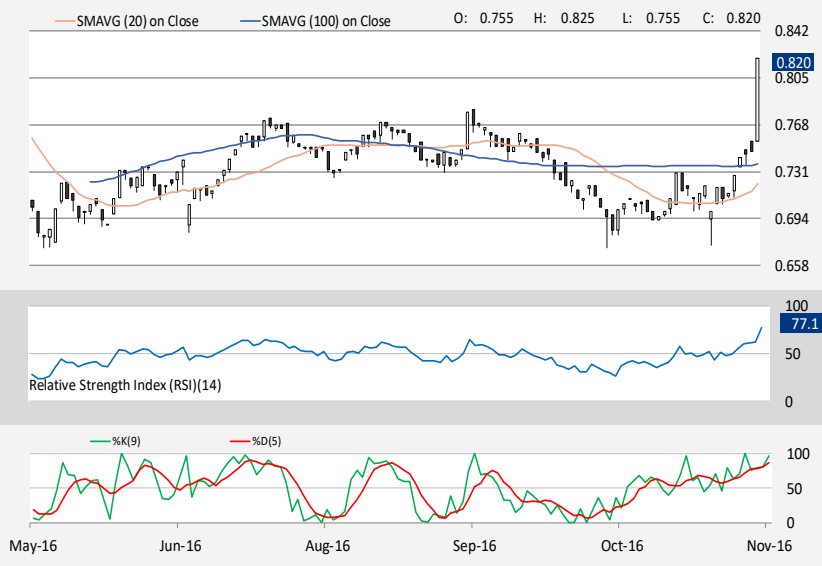
Release Date	Event	Month	Survey	Actual	Prior	Revised	Relevance
21-Nov-16	M1 Money Supply MoM	Oct	-	-0.02%	-0.20%	-	High
21-Nov-16	M2 Money Supply MoM	Oct	-	0.30%	1.40%	-	Medium
21-Nov-16	M3 Money Supply MoM	Oct	-	-0.40%	0.80%	-	Medium
17 Nov - 27 Nov	CPI YoY	Sep	-	-	0.55%	-	High
17 Nov - 27 Nov	CPI MoM	Sep	-	-	-0.28%	-	High

Company Events This Week

Dubai		
Date	Company	Event
11/20/2016	-	-
11/21/2016	-	-
11/22/2016	-	-
11/23/2016	-	-
11/24/2016	-	-

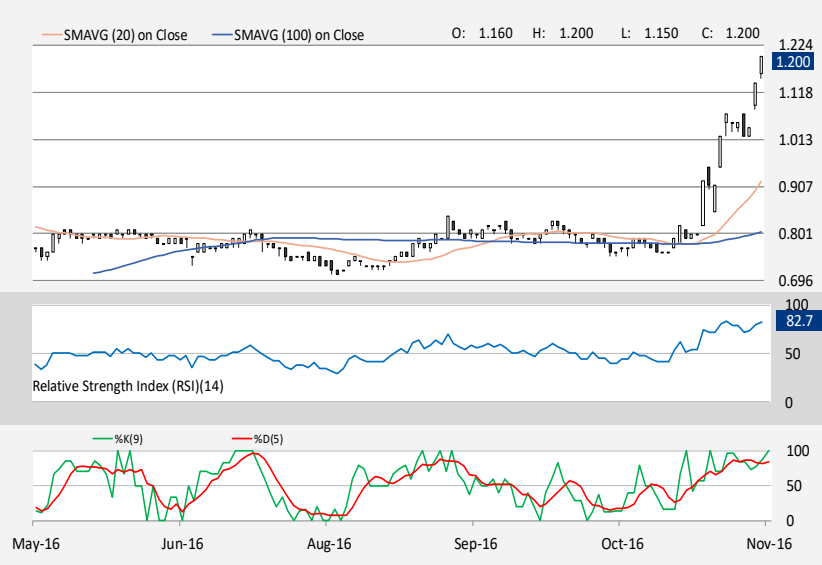
Abu Dhabi		
Date	Company	Event
11/20/2016	-	-
11/21/2016	-	-
11/22/2016	-	-
11/23/2016	-	-
11/24/2016	-	-

Union Properties



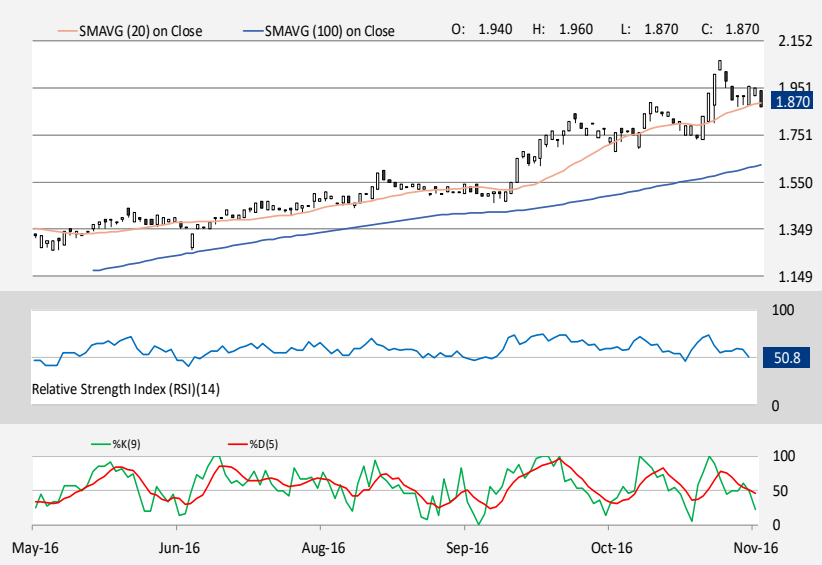
- The stock formed a long bullish candlestick pattern on the daily chart yesterday and settled above the upper Bollinger band (currently placed at AED0.780) at AED0.820, after making a high at AED0.825.
- As clearly visible on the daily chart, the momentum oscillators are trading at a higher level above their centrelines, hinting at the presence of bullish momentum in the coming session. A possible positive centreline crossover by the weekly MACD coupled with the RSI and stochastic heading higher, further endorses the above view.
- Important resistance is placed at the AED0.830 level, a break above which might prompt further strength in the stock, targeting the next ones at the AED0.840 and psychological AED0.850 levels.
- However, an upper Bollinger band crossover on the weekly chart suggests that the stock might witness some correction in the near term. Intraday support is located at the AED0.807 level, followed by the AED0.790 and AED0.780 levels.

Eshraq Properties Co



- After forming a bullish harami candlestick pattern on the daily chart on 17 November, the stock advanced for the third successive session yesterday and finished at AED1.20.
- As of now, the weekly MACD is moving upwards coupled with the RSI and stochastic trading near their overbought regions, reflects at a strong technical outlook. Similarly, the daily momentum oscillators are trading with a bullish tone, further affirming the above stance.
- Important technical obstacle is seen at the AED1.25 (last touched in November 2014) and AED1.30 levels. A surge above the latter might trigger further upside momentum in the stock.
- However, an upper Bollinger band crossover on the daily and weekly chart directs at potential correction in the stock. Key support is placed at the AED1.15 level, followed by the AED1.08 and AED1.02 levels. A breach below the latter might turn the main trend to bearish.

TABREED



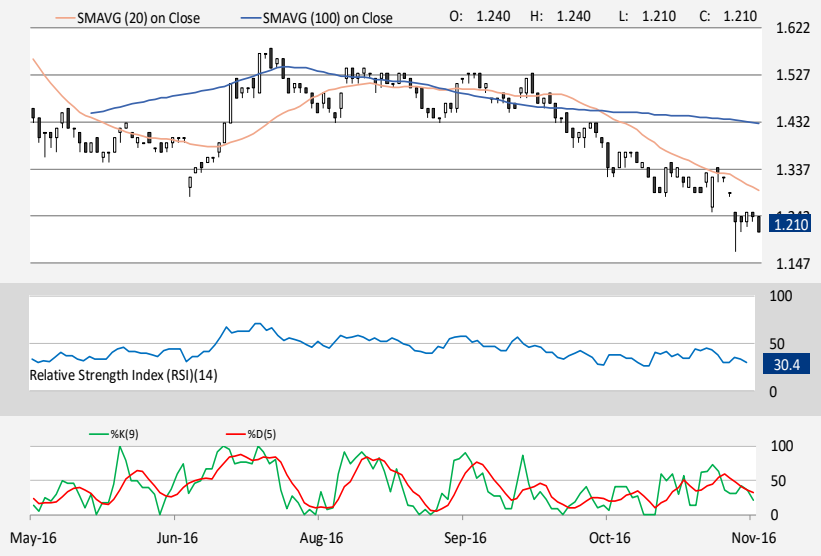
- The stock traded with a bearish tone in the prior session and closed below the 20day SMA (currently trading at AED1.89) at AED1.87.
- A recent signal line crossover by the daily MACD from above coupled with the RSI and stochastic indicators showing loss of upward potential, hints at weakness in the coming session. On the weekly chart as well, the momentum oscillators are trading with a slight bearish tone, further supporting the above stance.
- Key short term support is situated at the AED1.83 level, followed by the 50day SMA (currently placed at AED1.77) and daily lower Bollinger band (currently trading at AED1.72) levels. A clear breach below the latter might lead to further negative momentum in the stock.
- On the contrary, key technical resistance is placed at the AED1.96 level, followed by the psychological AED2.00 and daily upper Bollinger band (currently placed at AED2.05) levels.

AGTHIA Group



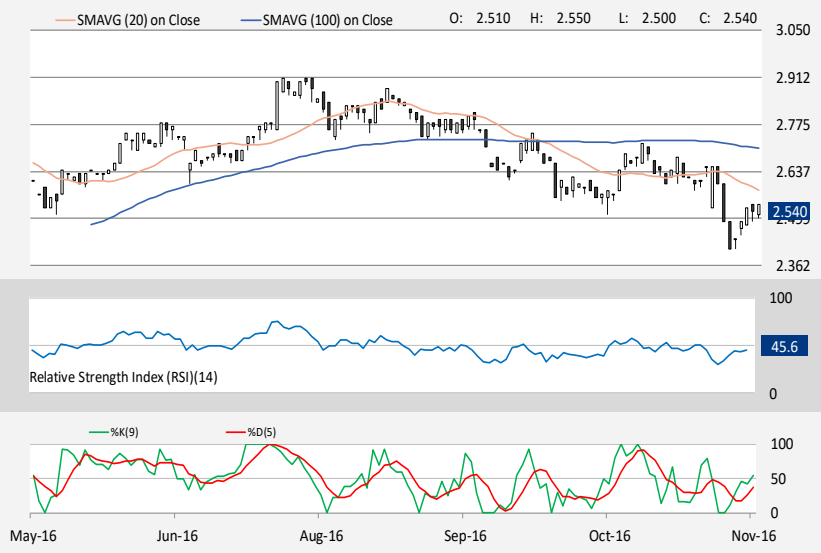
- The stock posted significant gains in the previous session and ended at AED6.30.
- As seen on the weekly chart, the momentum oscillators are pointing north, reflecting at a bullish technical scenario. On the daily chart, the MACD is trading in the positive territory accompanied with the stochastic and RSI indicators trading above their 50lines, further endorses the bullish stance.
- Key near term resistance resides at the AED6.37 level, followed by the 100day SMA (currently placed at AED6.47) and AED6.57 levels. A sustained break above the latter might lead to further positive momentum in the stock.
- On the other hand, crucial intraday support is placed at the 20day SMA (currently placed at AED6.02) and AED5.90 levels, followed by the daily lower Bollinger band (currently trading at AED5.75). A move back below the latter might trigger weak momentum in the stock.

Arabtec Holding PJSC



- The stock traded in the red for the second consecutive session yesterday and finished below the daily lower Bollinger band at AED1.21.
- On the weekly chart, the MACD and RSI oscillators are pointing south, hinting at the presence of bearish momentum in the coming week. On the daily chart, momentum oscillators are trading at a lower level below their midlines, further validating the above stance.
- Key support to be watched is placed at the AED1.17 level, a move back below which might lead to further bearish pressure on the stock, clearing way for the AED1.15 and AED1.12 levels as the next possible downside targets.
- However, a daily and weekly lower Bollinger band crossover indicates at potential recovery in the stock. Key resistance resides at the AED1.24 level, followed by the AED1.27 and 20day SMA (currently placed at AED1.29) levels.

Aldar Properties PJSC

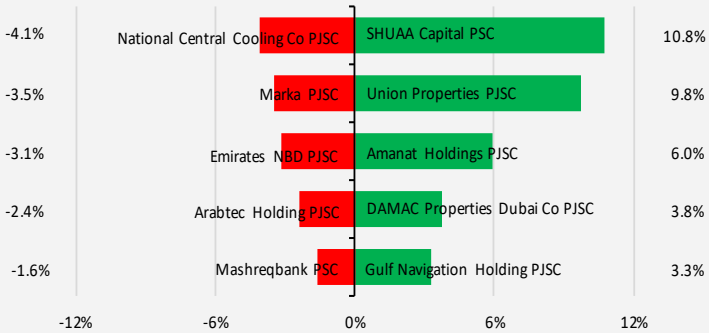


- The stock recorded modest gains in the last session and closed at AED2.54, following a high at AED2.55.
- Although the weekly MACD is heading south, the RSI and stochastic are trading with a slight positive bias, reflecting at a bullish technical picture. A potential signal line crossover from below by the daily MACD along with the RSI and stochastic moving upwards, further confirms the bullish view.
- Crucial resistance is positioned at the 20day SMA (currently placed at AED2.58), followed by the 50day SMA (currently trading at AED2.62) and 200day SMA (currently placed at AED2.66). A break above the latter might trigger further bullishness in the stock.
- Conversely, key support is placed at the crucial AED2.50 level, followed by the AED2.47 and daily lower Bollinger band (currently trading at AED2.43) levels. A breach below the latter might lead to weakness in the stock.



Dubai

Top Gainers & Losers



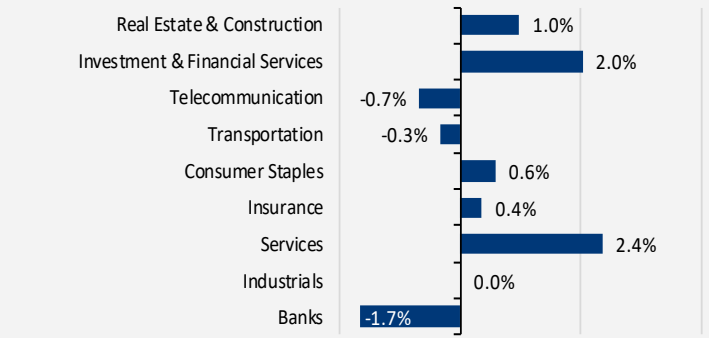
Top Volume

Company	Volume
Union Properties PJSC	195,019,246
Amanat Holdings PJSC	173,354,658
Drake & Scull International PJSC	146,650,198
Deyaar Development PJSC	52,616,105
Arabtec Holding PJSC	44,386,312

Volume Gainers

Company	Volume
Union Properties PJSC	528%
Air Arabia PJSC	372%
National Central Cooling Co PJSC	301%
Amanat Holdings PJSC	269%
DAMAC Properties Dubai Co PJSC	242%

Sector Performance



Market Overview

	21-Nov-16	20-Nov-16	Change	% Change
Index (Last)	3306.2	3301.7	4.5	0.1%
Volume (000's)	1055220.0	964693.0	90527.0	9.4%
Deals	10277.0	8656.0	1621.0	18.7%
Value (mill)	1197.1	1076.1	121.0	11.2%
Company Traded	36.0	32.0	4.0	12.5%
Gainers	20.0	10.0	10.0	100.0%
Laggards	15.0	20.0	-5.0	-25.0%
No Change	1.0	2.0	-1.0	-50.0%

52 Week High

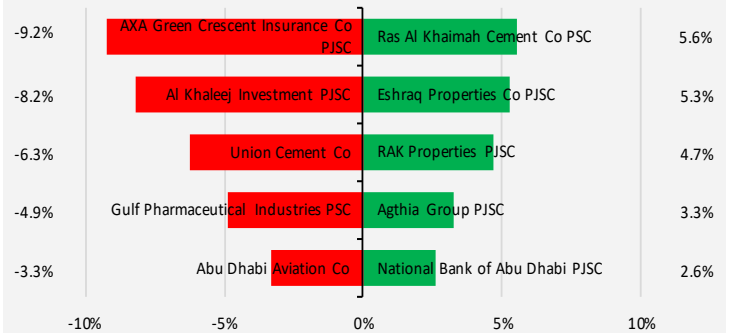
3623.7

52 Week Low

2590.7

Abu Dhabi

Top Gainers & Losers



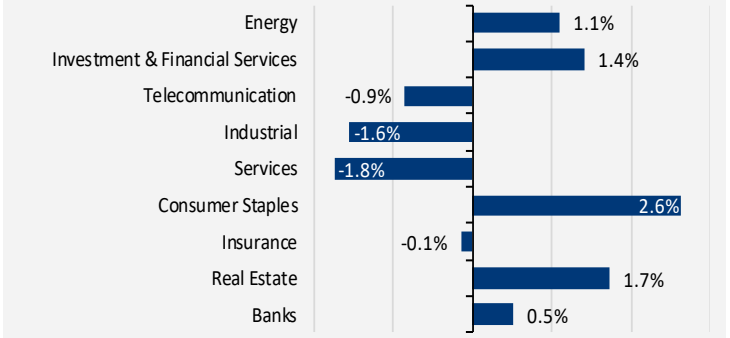
Top Volume

Company	Volume
Eshraq Properties Co PJSC	189,957,459
Dana Gas PJSC	23,717,826
Methaq Takaful Insurance Co PSC	22,827,672
Aldar Properties PJSC	16,165,481
RAK Properties PJSC	8,673,825

Volume Gainers

Company	Volume
Arkan Building Materials Co	2422%
National Bank of Ras Al-Khaimah PSC/The	638%
National Bank of Abu Dhabi PJSC	375%
First Gulf Bank PJSC	356%
Emirates Telecommunications Group Co PJSC	335%

Sector Performance



Market Overview

	21-Nov-16	20-Nov-16	Change	% Change
Index (Last)	4229.7	4221.0	8.6	0.2%
Volume (000's)	287915.0	373243.0	-85328.0	-22.9%
Deals	3155.0	2963.0	192.0	6.5%
Value (mill)	423.8	423.8	0.0	0.0%
Company Traded	28.0	29.0	-1.0	-3.4%
Gainers	11.0	8.0	3.0	37.5%
Laggards	11.0	15.0	-4.0	-26.7%
No Change	6.0	6.0	0.0	0.0%

52 Week High

4637.2

52 Week Low

3731.6



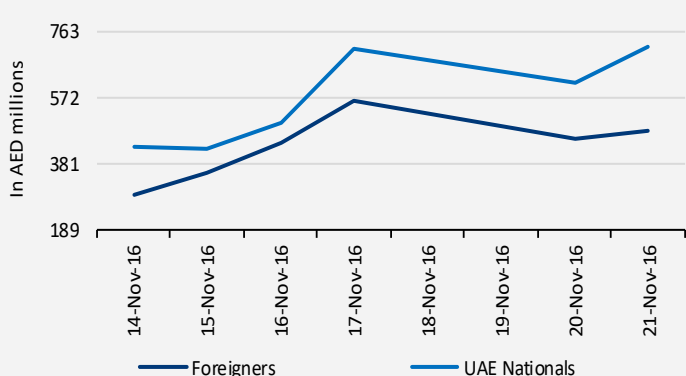
Abu Dhabi Foreign Ownership Limit

Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
NBAD OneShare MSCI UAE ETF	Yes	100.00%	40.36%
Al Buhaira Insurance	Yes	25.00%	10.80%
AD Aviation	No	0.00%	0.00%
AD Commercial Bank	Yes	49.00%	13.10%
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%	1.12%
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%	13.55%
Al Khazna Insurance	Yes	25.00%	2.88%
Al Ain Al Ahlia Insurance	No	0.00%	0.00%
ALDAR Properties	Yes	40.00%	24.00%
Arkan Building Materials	No	0.00%	0.02%
International Fish Farming	Yes	49.00%	0.45%
Al Wathba Insurance	No	0.00%	0.00%
Green Crescent Insurance	Yes	25.00%	24.41%
AD for Building & M	Yes	25.00%	4.22%
Bank of Sharjah	Yes	30.00%	21.24%
Commercial Bank International	Yes	49.00%	48.89%
Dana Gas	Yes	49.00%	59.84%
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%	32.40%
Etisalat	Yes	20.00%	5.03%
Fujairah Building Industries	No	0.00%	0.00%
Fujairah Cement	Yes	0.00%	7.31%
First Gulf Bank	Yes	25.00%	15.75%
Finance House	Yes	20.00%	11.12%
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%

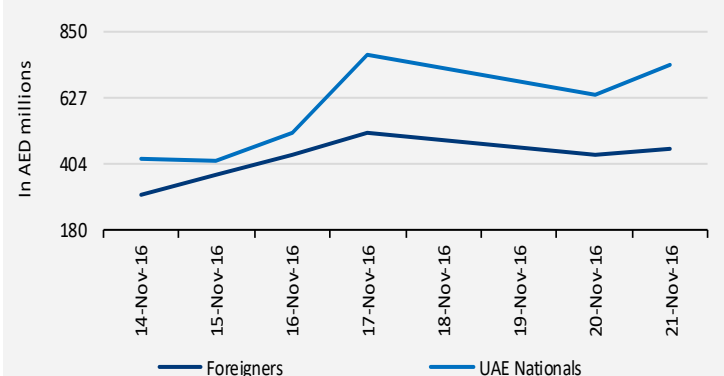
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
Invest Bank	Yes	20.00%	1.41%
Gulf Pharmaceutical	Yes	49.00%	33.85%
Gulf Livestock Company	Yes	49.00%	67.09%
MANZEL Real Estate	Yes	-	22.34%
Methaq Takaful Insurance	Yes	25.00%	23.57%
National Bank of AD	Yes	25.00%	5.02%
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%	28.41%
RAK Ceramic	Yes	49.00%	53.05%
RAK National Insurance	Yes	25.00%	0.00%
RAK Properties	Yes	49.00%	32.41%
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%	80.40%
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%	12.77%
Union Insurance	Yes	25.00%	0.31%
Waha Capital PJSC	Yes	49.00%	10.82%
National Takaful Company	Yes	25.00%	11.87%

Dubai Foreign/Domestic Market Activity

Value of Stocks Bought



Value of Stocks Sold





Disclaimer

All opinions, news, analysis, prices or other information contained in this report are provided as general market commentary and does not constitute investment advice, nor a solicitation or recommendation for you to buy or sell any over-the-counter product or other instrument.

Daman Securities, its employees and its independent third party provider make no representation as to the accuracy or completeness of this report. This report should therefore not be relied on as accurate or complete. The facts and opinions on this report are subject to change without notice. Daman Securities, its employees and its independent third party provider have no obligation to modify or update this report in the event that any information on this report becomes inaccurate.

Shares Risk Warning

The value of stocks and shares, and the income from them, can fall as well as rise and you may not get back the full amount you originally invested. Past performance is not necessarily a guide to future performance.