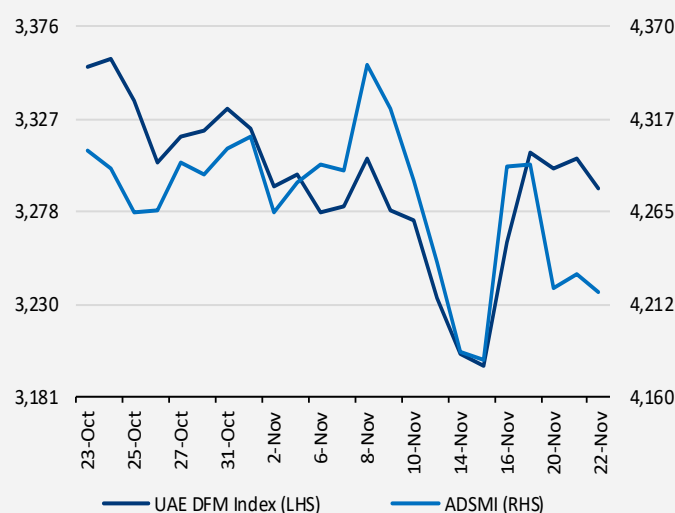


GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)
Abu Dhabi Securities Market General	4218.72	↓ -10.93	-0.26%	-2.06%	-1.88%	-0.74%	10.87
UAE DFM Index	3290.76	↓ -15.43	-0.47%	4.44%	-1.93%	1.09%	10.80
Bloomberg GCC 200 Index	60.46	↑ 0.42	0.70%	-3.33%	3.65%	-5.94%	13.97
Bahrain BSE index	1184.42	↓ -7.70	-0.65%	-2.59%	3.22%	-3.57%	9.70
Kuwait KSE Index	5515.41	↓ -2.34	-0.04%	-1.78%	3.47%	-4.47%	18.42
Saudi Arabia TASI	6601.59	↑ 104.85	1.61%	-4.49%	15.01%	-7.67%	15.68
Oman MSM30 Index	5521.29	↑ 25.78	0.47%	2.13%	-0.30%	-4.18%	10.42
Qatar DSM Index	9740.80	↓ -42.03	-0.43%	-6.60%	-6.64%	-8.76%	14.11

UAE Indices



UAE Market Commentary

- UAE equity markets closed lower yesterday, weighed down by losses in real estate & financial sector stocks.
- Financial sector stocks, SHUAA Capital and GFH FINANCIAL GROUP declined 8.6% and 7.7%, respectively. Real estate sector stocks, Eshraq Properties Co and Aldar Properties fell 7.5% and 2.4%, respectively. Peers, Deyaar Development and Union Properties dropped 3.6% and 3.4%, respectively. Bucking the trend, shares of UNB perked up 3.1% as traders persisted in speculation that the bank may be acquired by ADCB, up 3.4%.
- Elsewhere, existing home sales in the US unexpectedly climbed 2.00%, on a monthly basis, to a level of 5.60 million in October, compared to a revised level of 5.49 million in September.
- The Abu Dhabi Securities Exchange (ADX) general index ended 0.26% lower at 4,218.72, while the Dubai Financial Market index closed 0.47% lower at 3,290.76.

Upcoming UAE Economic Events This Week

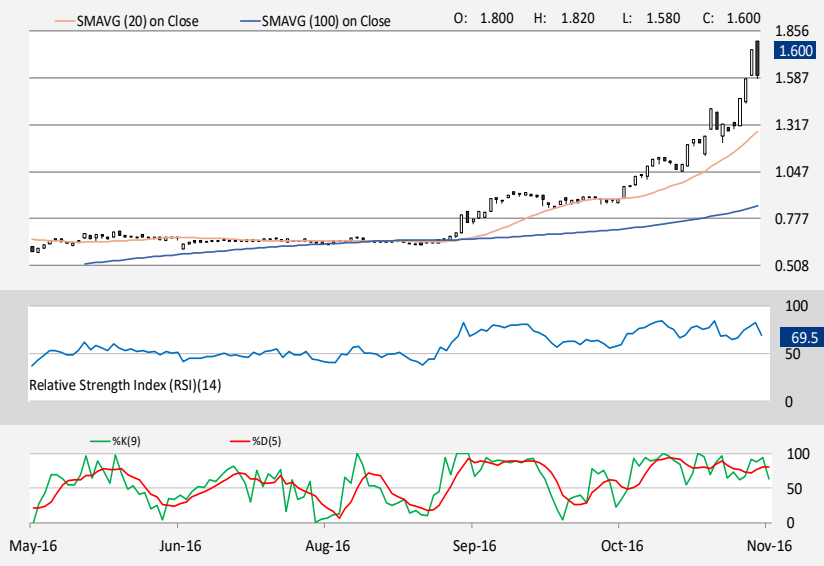
Release Date	Event	Month	Survey	Actual	Prior	Revised	Relevance
21-Nov-16	M1 Money Supply MoM	Oct	-	-0.02%	-0.20%	-	High
21-Nov-16	M2 Money Supply MoM	Oct	-	0.30%	1.40%	-	Medium
21-Nov-16	M3 Money Supply MoM	Oct	-	-0.40%	0.80%	-	Medium
17 Nov - 27 Nov	CPI YoY	Sep	-	-	0.55%	-	High
17 Nov - 27 Nov	CPI MoM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

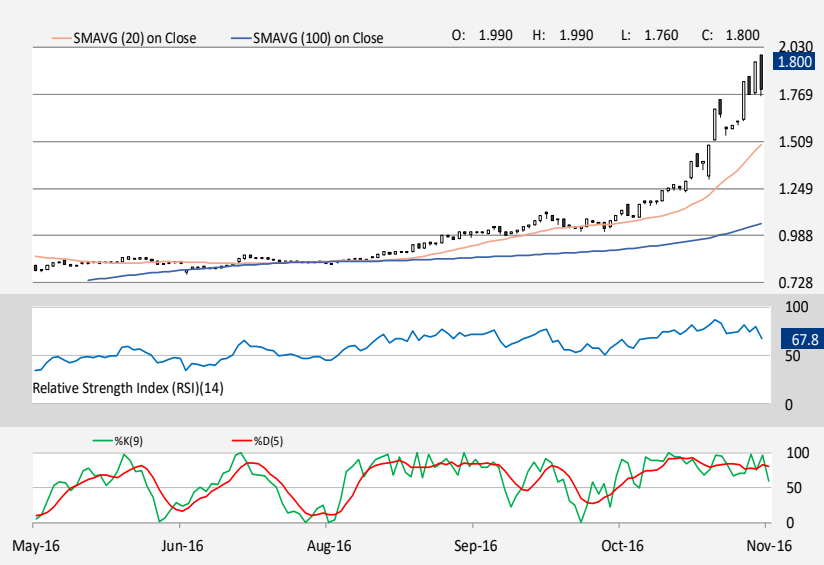
Abu Dhabi		
Date	Company	Event
11/20/2016	-	-
11/21/2016	-	-
11/22/2016	-	-
11/23/2016	-	-
11/24/2016	-	-

SHUAA Capital



- Following a daily upper Bollinger band crossover on Sunday, the stock retreated in the last session and finished at AED1.60, after making a low at AED1.58.
- On the weekly chart, the MACD and RSI are trading with a strong bias, reflecting at a bullish technical picture. However, the daily RSI and stochastic indicators are showing loss of upward potential, suggesting at possible bearish momentum in the coming session.
- Immediate support is located at the psychological AED1.50 level, followed by the AED1.43/1.40 and 20day SMA (currently trading at AED1.28) levels. A move back below the latter might trigger further bearish pressure on the stock.
- On the other hand, intraday resistance is placed at the daily upper Bollinger band (currently trading at AED1.66) and AED1.78 /1.82 zone. A break above the latter might lead to strength in the stock.

Gulf Finance House



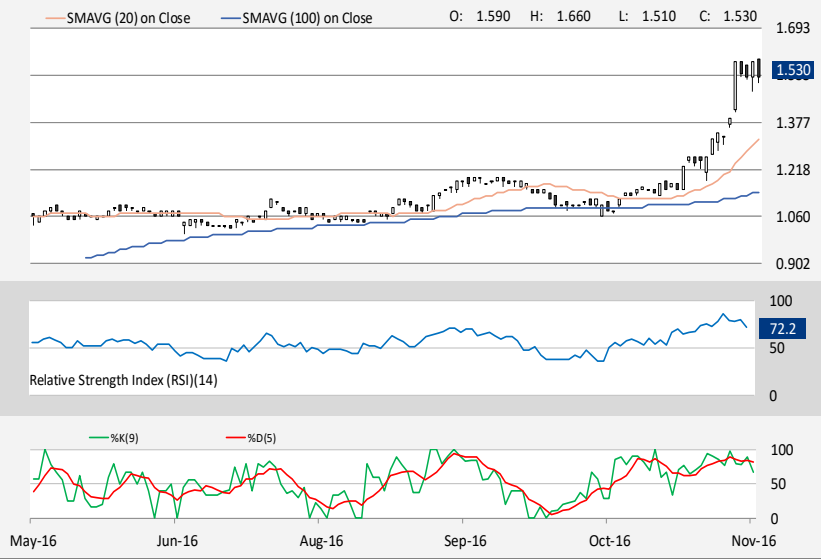
- The stock traded with a bearish tone in the previous session and ended at AED1.80, after touching a low at AED1.76.
- Although the weekly MACD is heading higher, the RSI and stochastic oscillators are moving downwards, reflecting at a bearish technical outlook. On the daily chart as well, the RSI and stochastic are trading with a weak bias, further validating above view.
- Key support to be watched is situated at the AED1.72/1.70 level, followed by the next ones at the AED1.64/1.60 and AED1.54 levels. A clear breach below the latter might lead to increased selling pressure on the stock.
- On the contrary, key technical barrier is placed at the AED1.85 level, followed by the daily upper Bollinger band (currently placed at AED1.96) and AED1.99 levels. A sustained break above the latter might generate bullish momentum in the stock.

Deyaar Development



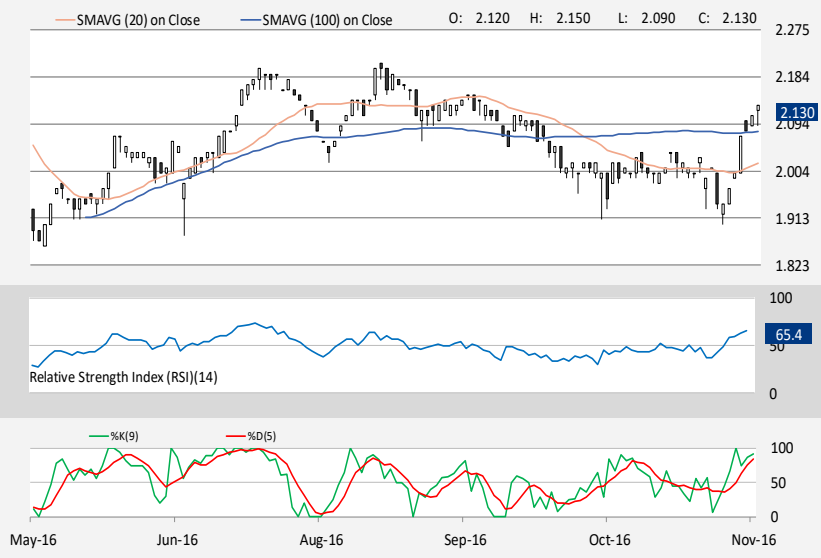
- The stock formed a long bearish candlestick pattern on the daily chart yesterday and settled at AED0.530.
- On the daily chart, the MACD is trading in the negative territory along with the RSI and stochastic trading with a bearish tone, hints at negative momentum in the near term. Similarly, the weekly momentum oscillators are tranquil below their centrelines, further endorsing the above stance.
- Immediate support is positioned at the AED0.521 level, followed by the daily lower Bollinger band (currently trading at AED0.510) and AED0.501 levels. A move back below the latter might lead to further downside momentum in the stock.
- On the flipside, intraday resistance is placed at the daily upper Bollinger band (currently trading at AED0.540), followed by the 50day SMA (currently trading at AED0.550) and AED0.558/0.560 levels. A surge above the latter might trigger positivity in the stock.

Gulf Navigation Holdings



- The stock traded in the red in the prior session and closed at AED1.53, after making a low at AED1.51.
- Although the daily MACD is trading with a bullish tone, the RSI and stochastic indicators are heading south, reflecting at a negative technical scenario. Likewise, the weekly chart is showing signs of negativity as the RSI and stochastic are trading with a slight weak bias, further supporting the above stance.
- Crucial technical support resides at the AED1.48 and AED1.41 levels, a breach below the latter might lead to further negative momentum in the stock, paving way for the AED1.38 and 20day SMA (currently placed at AED1.32) levels as the next possible supports.
- On the positive side, immediate resistance is placed at the AED1.58 level, followed by the daily upper Bollinger band (currently trading at AED1.62) and AED1.66 levels.

Dubai Investments



- The stock traded firmer for the second straight session yesterday and yet again finished above the daily upper Bollinger band (currently placed at AED2.11) at AED2.13, after hitting a high at AED2.15.
- A signal line crossover by the weekly MACD from below along with the RSI and stochastic pointing north, indicates at strength in the coming week. On the daily chart, the MACD and RSI are trading with a bullish showing, further confirming the bullish view.
- Important intraday resistance is seen at the AED2.15 level, followed by the AED2.17 and AED2.21 levels. A surge above the latter might trigger further upside momentum in the stock.
- However, a daily upper Bollinger band crossover indicates at potential correction in the stock. Key support is placed at the AED2.09 level, followed by the 200day SMA (currently trading at AED2.06) and 50day SMA (currently trading at AED2.04) levels.

Ajman bank

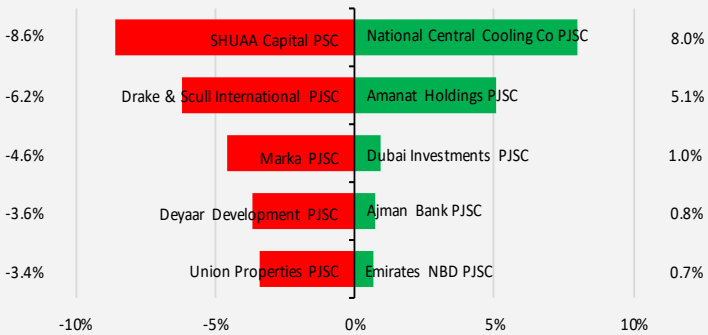


- The stock traded with a positive tone in the last session and closed at AED1.33, following a high at AED1.34.
- Although the daily MACD is tranquil below its centreline, the RSI and stochastic are attempting to move out of their oversold regions, suggesting at probable upside momentum in the short term. Furthermore, the weekly stochastic and RSI oscillators are trading with a slight positive tone, further affirming the above stance.
- Key near term resistance is situated at the AED1.36 level, followed by the 20day SMA (currently placed at AED1.40) and AED1.43 levels. A clear break and stability above the latter might lead to further positive momentum in the stock.
- On the contrary, key support is placed at the AED1.31 and the daily lower Bollinger band (currently placed at AED1.29) levels. A breach below the latter might generate negativity in the stock.



Dubai

Top Gainers & Losers



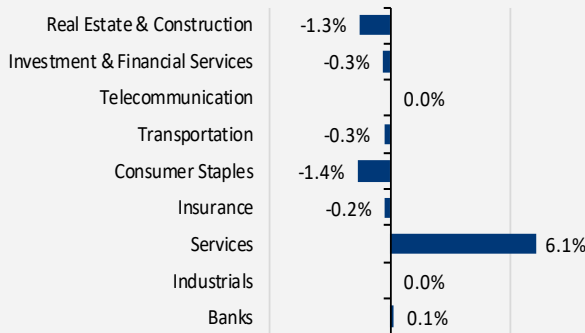
Top Volume

Company	Volume
Amanat Holdings PJSC	422,328,683
Drake & Scull International PJSC	118,229,429
Ajman Bank PJSC	93,300,923
National Central Cooling Co PJSC	84,651,994
Union Properties PJSC	74,473,257

Volume Gainers

Company	% Change
Ajman Bank PJSC	40661%
National Central Cooling Co PJSC	1539%
Aramex PJSC	727%
Dubai Islamic Bank PJSC	324%
Emirates Integrated Telecommunications Co PJSC	254%

Sector Performance



Market Overview

	22-Nov-16	21-Nov-16	Change	% Change
Index (Last)	3290.8	3306.2	-15.4	-0.5%
Volume (000's)	1484821.0	1055220.0	429601.0	40.7%
Deals	11407.0	10277.0	1130.0	11.0%
Value (mill)	1904.3	1197.1	707.2	59.1%
Company Traded	37.0	36.0	1.0	2.8%
Gainers	8.0	20.0	-12.0	-60.0%
Laggards	21.0	15.0	6.0	40.0%
No Change	8.0	1.0	7.0	700.0%

52 Week High

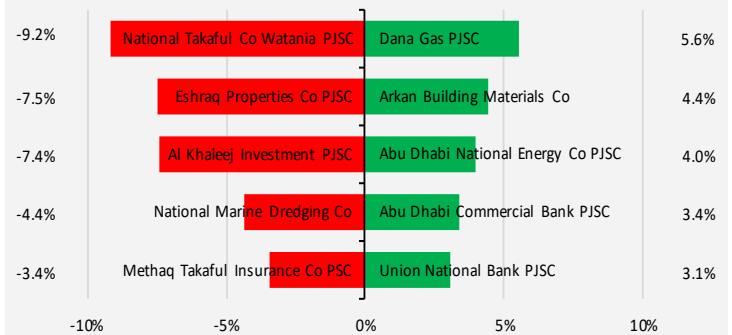
3623.7

52 Week Low

2590.7

Abu Dhabi

Top Gainers & Losers



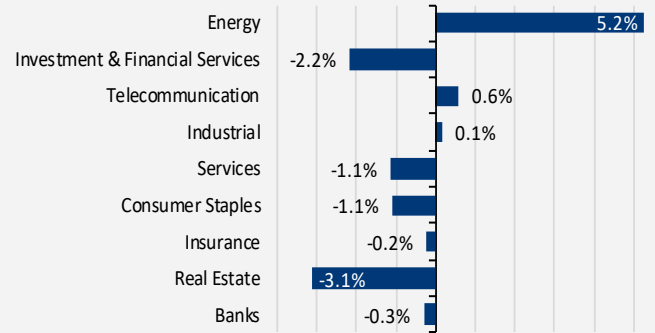
Top Volume

Company	Volume
Eshraq Properties Co PJSC	176,789,223
Dana Gas PJSC	38,447,406
Aldar Properties PJSC	10,901,044
Methaq Takaful Insurance Co PSC	8,578,359
RAK Properties PJSC	3,770,980

Volume Gainers

Company	% Change
Union National Bank PJSC	564%
Sharjah Islamic Bank	173%
Al Waha Capital PJSC	156%
Abu Dhabi Islamic Bank PJSC	131%
Abu Dhabi Commercial Bank PJSC	111%

Sector Performance



Market Overview

	22-Nov-16	21-Nov-16	Change	% Change
Index (Last)	4218.7	4229.7	-10.9	-0.3%
Volume (000's)	279390.0	287915.0	-8525.0	-3.0%
Deals	2963.0	3155.0	-192.0	-6.1%
Value (mill)	383.4	423.8	-40.4	-9.5%
Company Traded	29.0	28.0	1.0	3.6%
Gainers	9.0	11.0	-2.0	-18.2%
Laggards	16.0	11.0	5.0	45.5%
No Change	4.0	6.0	-2.0	-33.3%

52 Week High

4637.2

52 Week Low

3731.6



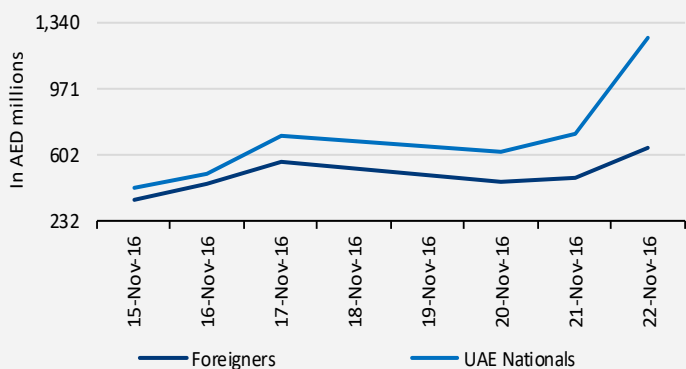
Abu Dhabi Foreign Ownership Limit

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%	1.13%
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%	13.54%
Al Khazna Insurance	Yes	25.00%	2.88%
Al Ain Al Ahlia Insurance	No	0.00%	0.00%
ALDAR Properties	Yes	40.00%	23.95%
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%	21.23%
Commercial Bank International	Yes	49.00%	48.89%
Dana Gas	Yes	49.00%	59.99%
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%	31.53%
Etisalat	Yes	20.00%	5.04%
Fujairah Building Industries	No	0.00%	0.00%
Fujairah Cement	Yes	0.00%	7.31%
First Gulf Bank	Yes	25.00%	15.70%
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%

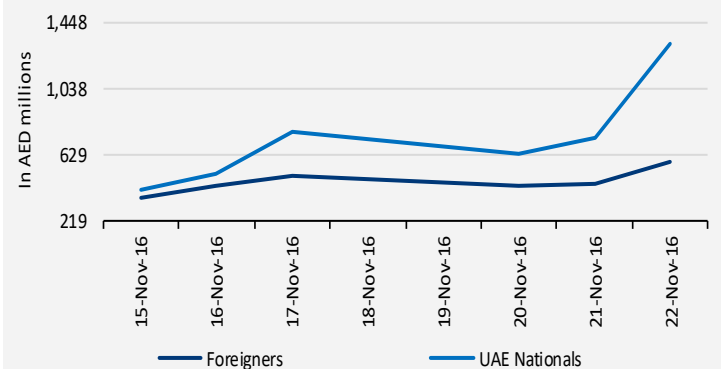
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
Invest Bank	Yes	20.00%	1.41%
Gulf Pharmaceutical	Yes	49.00%	33.85%
Gulf Livestock Company	Yes	49.00%	67.13%
MANZEL Real Estate	Yes	-	22.42%
Methaq Takaful Insurance	Yes	25.00%	24.59%
National Bank of AD	Yes	25.00%	5.06%
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%	52.98%
RAK National Insurance	Yes	25.00%	0.00%
RAK Properties	Yes	49.00%	32.39%
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%	20.75%
Sharjah Islamic Bank	Yes	0.00%	20.21%
Sharjah Insurance	Yes	0.00%	0.00%
Sudatel	Yes	100.00%	80.41%
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%	12.76%
Union Insurance	Yes	25.00%	0.31%
Waha Capital PJSC	Yes	49.00%	10.85%
National Takaful Company	Yes	25.00%	11.88%

Dubai Foreign/Domestic Market Activity

Value of Stocks Bought



Value of Stocks Sold





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