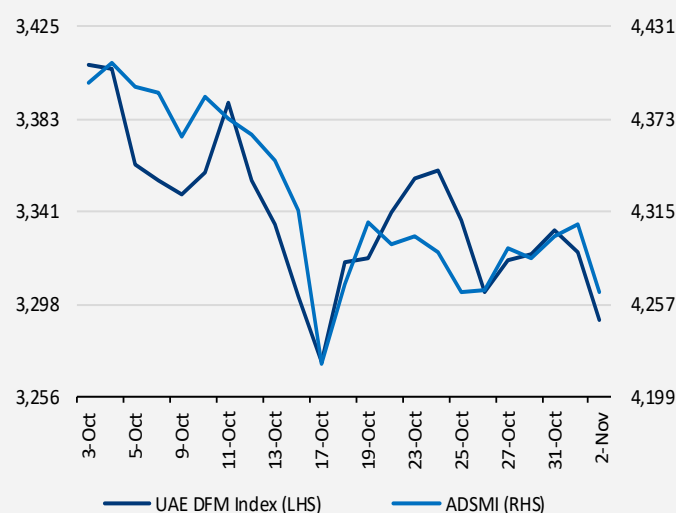


## GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)
Abu Dhabi Securities Market General	4264.50	↓ -42.89	-1.00%	-0.99%	-3.00%	-1.33%	11.08
UAE DFM Index	3291.52	↓ -30.93	-0.93%	4.46%	-3.42%	-6.54%	12.01
Bloomberg GCC 200 Index	58.53	↓ -0.29	-0.49%	-6.41%	2.43%	-9.21%	13.65
Bahrain BSE index	1145.07	↓ -4.05	-0.35%	-5.82%	0.04%	-9.12%	9.55
Kuwait KSE Index	5407.67	↓ -3.96	-0.07%	-3.69%	0.92%	-6.67%	18.81
Saudi Arabia TASI	5989.62	↓ -7.41	-0.12%	-13.34%	10.58%	-13.88%	14.23
Oman MSM30 Index	5470.86	↓ -6.84	-0.12%	1.20%	-3.59%	-8.03%	10.34
Qatar DSM Index	10073.03	↓ -128.87	-1.26%	-3.42%	-2.30%	-12.53%	14.6

## UAE Indices



## UAE Market Commentary

- UAE equity markets ended in negative territory yesterday, dragged down by weakness in insurance and real estate sector stocks.
- Insurance companies, Al Khazna Insurance, Methaq Takaful Insurance and Islamic Arab Insurance declined 5.3%, 4.9% and 1.9%, respectively. Property stocks, Eshraq Properties, Arabtec Holding, Aldar Properties and Deyaar Development fell 3.7%, 2.2%, 2.2% and 2.1%, respectively.
- On the brighter side, banking sector stocks, National Bank of Umm Al-Qaiwain, Mashreqbank and Sharjah Islamic Bank advanced 7.1%, 4.7% and 2.7%, respectively.
- The Dubai Statistics Centre stated that construction has grown at a rate of 90.6% in the last year. More than 5,000 new homes are available in Dubai.
- Meanwhile, the Energy Information Administration (EIA) reported that US crude oil stockpiles surged by 14.4 million barrels last week.
- The Abu Dhabi Securities Exchange (ADX) general index ended 1.0% lower at 4,264.5, while the Dubai Financial Market (DFM) index ended 0.9% lower at 3,291.52.

## 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			Abu Dhabi		
Date	Company	Event	Date	Company	Event
10/30/2016	-	-	10/30/2016	Finance House PJSC	Q3
10/31/2016	National General Insurance Co PSC	Q3	10/31/2016	Commercial Bank International PSC	Q3
10/31/2016	Aramex PJSC	Q3	10/31/2016	Abu Dhabi Aviation Co	Q3
10/31/2016	Arabian Scandinavian Insurance Co PLC	Q3	10/31/2016	Ras Al Khaimah Cement Co PSC	Q3
10/31/2016	-	-	10/31/2016	Sharjah Group	Q3
11/1/2016	Dubai Investments PJSC	Q3	11/1/2016	National Corp for Tourism & Hotels	Q3
11/1/2016	Emirates Integrated Telecommunications Co PJSC	Q3	11/1/2016	Arkan Building Materials Co	Q3
11/2/2016	-	-	11/2/2016	Agthia Group PJSC	Q3

## Al Salam Group Holding



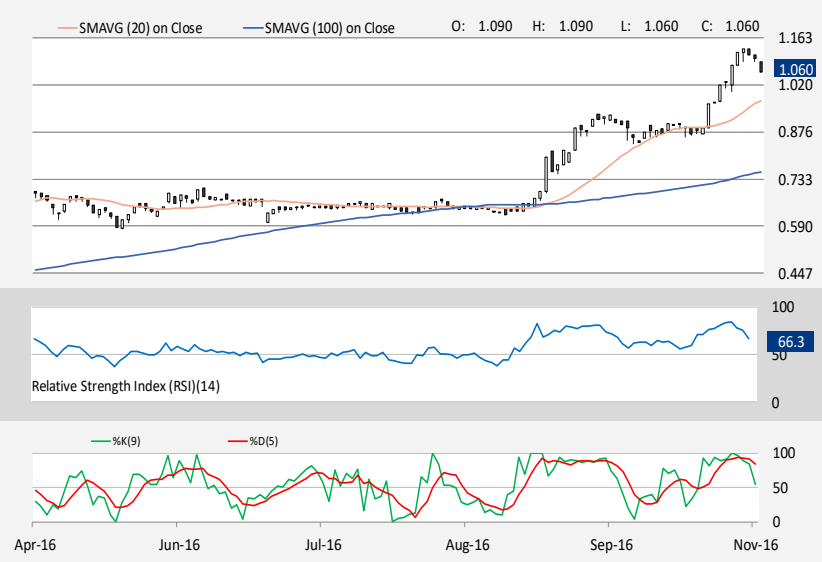
- The stock traded with a bullish tone in the previous session and settled above the daily upper Bollinger band at AED0.649, following a high at AED0.660.
- On the daily chart, the MACD and RSI are pointing north along with the stochastic indicator placed near its overbought region, hints at the presence of bullish momentum in the coming session. On the weekly chart as well, the momentum oscillators are trading with a positive showing, further supporting the bullish view.
- Key technical barrier is located at the AED0.660 level, followed by the AED0.672/0.675 and psychological AED0.700 levels. A break above the latter might lead to further acceleration to the upside.
- However, an upper Bollinger band crossover on the daily chart indicates at potential reversal in the stock. Key support is placed at the 50day SMA (currently trading at AED0.620), followed by the AED0.600 and 100day SMA (currently placed at AED0.590) levels.

## Eshraq Properties Co



- Following an upper Bollinger band crossover on the daily chart on Tuesday, the stock traded lower in the prior session and closed at AED0.79.
- A possible centerline crossover by the daily MACD to trade into the positive territory coupled with the stochastic trading above its 50line, indicates at a bullish technical scenario in the near term. Weekly MACD and stochastic are trading flat above their midlines along with the RSI heading higher, further affirms the above view.
- Immediate resistance is placed at the daily upper Bollinger band (currently placed at AED0.81), followed by the AED0.83 and AED0.85 levels. A sustained break above the latter might trigger positivity in the stock.
- On the contrary, crucial support is located at the 100day SMA (currently placed at AED0.78), followed by the AED0.76 and daily lower Bollinger band (currently trading at AED0.75) levels.

## SHUAA Capital



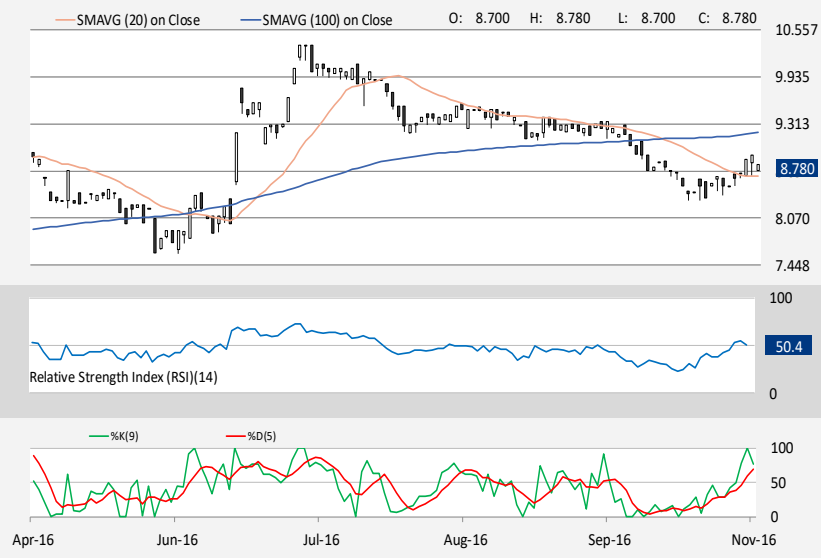
- After forming a bearish engulfing candlestick pattern on the daily chart on Monday, the stock continued to decline, finishing the preceding session at AED1.06.
- Although the weekly MACD is moving upwards, the RSI and stochastic oscillators are trading with a bearish tone, hinting at weakness in the coming week.
- On the daily chart, the momentum oscillators are showing loss of upward potential, further endorsing the bearish view.
- Key near term support is situated at the psychological AED1.00 level, a breach below which might lead to further negative momentum in the stock, clearing way for the 20day SMA (currently trading at AED0.97) and AED0.95 levels as the next possible supports.
- On the bright side, intraday resistance is placed at the AED1.09 level, followed by the AED1.12 and daily upper Bollinger band (currently trading at AED1.16) levels.

## Arabtec Holding



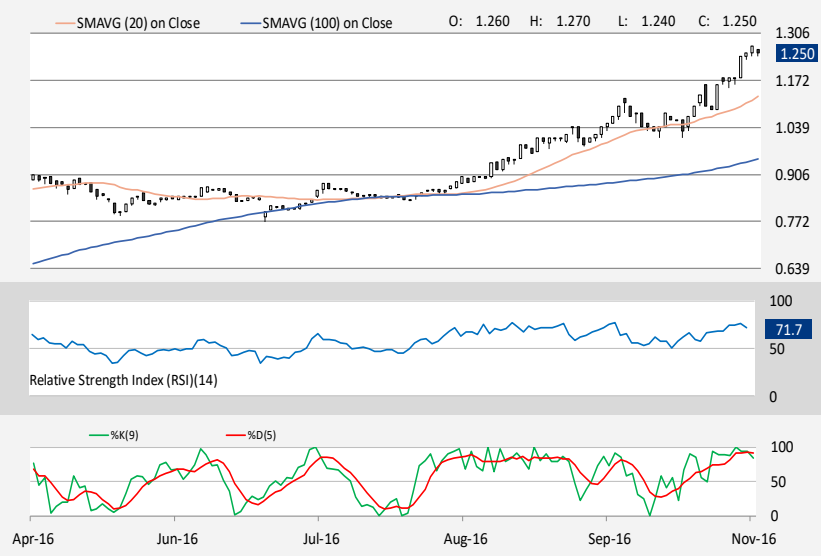
- The stock recorded modest losses in the former session and ended at AED1.31, following a low at AED1.30.
- Weekly MACD is trading in the negative region coupled with the RSI and stochastic indicators trading with a negative tone, suggests that the near term trend might be slightly bearish. Moreover, the weekly chart also indicates negativity as the MACD and stochastic indicators are trading at lower levels below centerlines.
- Important support is placed at the AED1.30 and the daily lower Bollinger band (currently trading at AED1.28) levels. A move back below the latter might lead to bearish pressure on the stock.
- On the positive side, key short term resistance resides at the AED1.35 level, followed by the AED1.38 and 50day SMA (currently placed at AED1.43) levels. A break above the latter might trigger bullish momentum in the stock.

## National Bank of Abu Dhabi



- The stock traded with a negative bias in the previous session and settled at AED8.78.
- Although the weekly MACD is heading south, the RSI & stochastic indicators are trading with a bullish tone, reflecting at a positive technical picture. Likewise, the daily RSI and stochastic oscillators are pointing upwards, further confirming the above view.
- Important resistance is located at the daily upper Bollinger band (currently placed at AED8.93), followed by the 50day SMA (currently trading at AED9.01 levels) levels. A break above the latter might lead to positive momentum in the stock, further targeting the AED9.10 and 100day SMA (currently placed at AED9.20) levels.
- On the flipside, key technical support is placed at the AED8.70 level, followed by the 20day SMA (currently trading at AED8.62) and AED8.52/8.50 levels. A breach below the latter might generate further weakness in the stock.

## Gulf Finance House

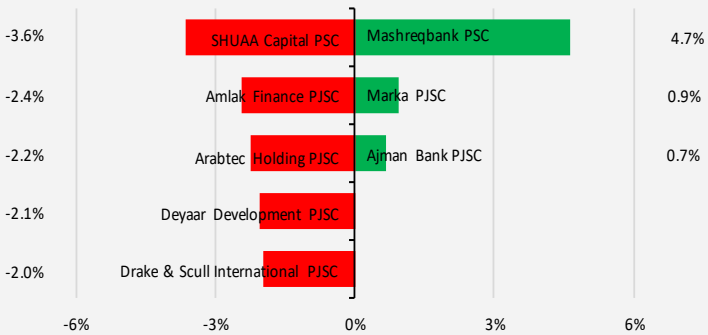


- Following three straight bullish sessions, the stock traded in the red in the last session and closed at AED1.25, following a low at AED1.24.
- As clearly visible on the weekly chart, momentum oscillators are tranquil at a higher level above their midlines, hinting at bullish momentum in the coming week. However, on the daily chart, the RSI and stochastic indicators are showing slight loss of upward potential, suggesting at possible correction in the near term.
- Key support is positioned at the AED1.20 level, followed by the AED1.16 and 20day SMA (currently placed at AED1.13) levels. A breach below the latter might lead to further bearish momentum in the stock.
- On the other hand, crucial resistance is placed at the daily upper Bollinger band (currently trading at AED1.28), a surge above which might trigger bullishness in the stock.



## Dubai

### Top Gainers & Losers



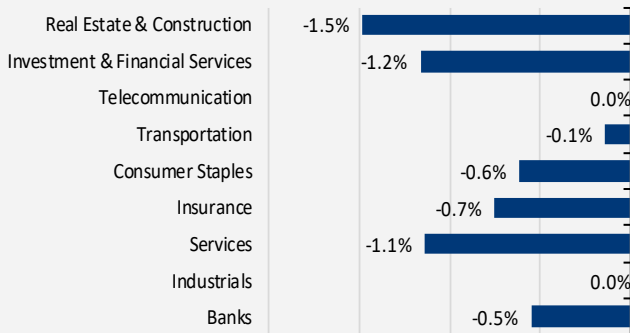
### Top Volume

Company	Volume
Union Properties PJSC	15,124,296
Drake & Scull International PJSC	10,711,968
Arabtec Holding PJSC	10,223,956
Dubai Financial Market PJSC	10,131,289
Emaar Properties PJSC	6,964,395

### Volume Gainers

Company	Change (%)
Takaful Emarat Insurance PSC	379%
Dar Al Takaful PJSC	200%
Marka PJSC	103%
Ajman Bank PJSC	99%
Islamic Arab Insurance Co	25%

### Sector Performance



### Market Overview

	2-Nov-16	1-Nov-16	Change	% Change
Index (Last)	3291.5	3322.5	-30.9	-0.9%
Volume(000's)	169698.0	284006.0	-114308.0	-40.2%
Deals	2535.0	3479.0	-944.0	-27.1%
Value (mill)	244.1	454.1	-210.0	-46.2%
Company Traded	36.0	37.0	-1.0	-2.7%
Gainers	6.0	20.0	-14.0	-70.0%
Laggards	24.0	12.0	12.0	100.0%
No Change	6.0	5.0	1.0	20.0%

52 Week High

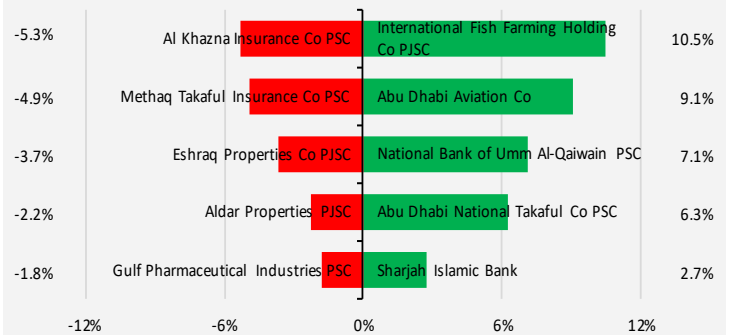
3623.7

52 Week Low

2590.7

## Abu Dhabi

### Top Gainers & Losers



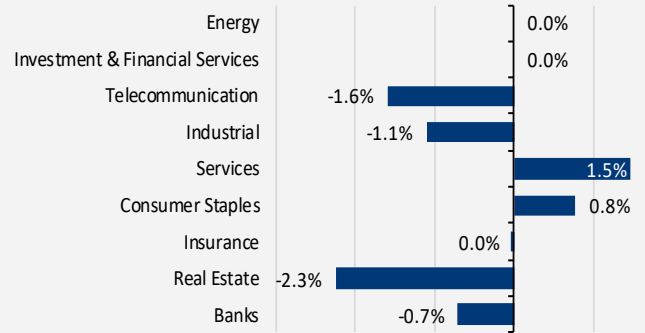
### Top Volume

Company	Volume
Eshraq Properties Co PJSC	74,310,673
RAK Properties PJSC	6,265,651
Aldar Properties PJSC	5,206,227
Dana Gas PJSC	4,244,056
First Gulf Bank PJSC	2,732,198

### Volume Gainers

Company	Change (%)
Al Waha Capital PJSC	456%
Abu Dhabi National Energy Co PJSC	436%
Sharjah Islamic Bank	374%
First Gulf Bank PJSC	221%
Methaq Takaful Insurance Co PSC	154%

### Sector Performance



### Market Overview

	2-Nov-16	1-Nov-16	Change	% Change
Index (Last)	4264.5	4307.4	-42.9	-1.0%
Volume(000's)	104158.0	124954.0	-20796.0	-16.6%
Deals	1444.0	1308.0	136.0	10.4%
Value (mill)	178.5	145.4	33.1	22.8%
Company Traded	28.0	26.0	2.0	7.7%
Gainers	7.0	10.0	-3.0	-30.0%
Laggards	14.0	8.0	6.0	75.0%
No Change	7.0	8.0	-1.0	-12.5%

52 Week High

4637.2

52 Week Low

3731.6



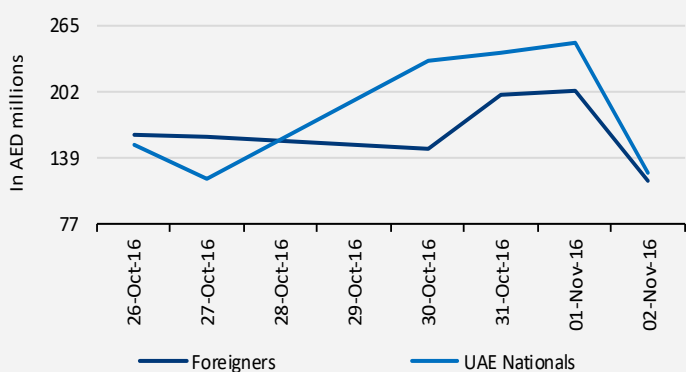
## Abu Dhabi Foreign Ownership Limit

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%	13.59%
Al Khazna Insurance	Yes	25.00%	2.91%
Al Ain Al Ahlia Insurance	No	0.00%	0.00%
ALDAR Properties	Yes	40.00%	23.93%
Arkan Building Materials	No	0.00%	0.01%
International Fish Farming	Yes	49.00%	0.44%
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%	21.24%
Commercial Bank International	Yes	49.00%	48.89%
Dana Gas	Yes	49.00%	59.83%
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%	32.72%
Etisalat	Yes	20.00%	5.08%
Fujairah Building Industries	No	0.00%	0.00%
Fujairah Cement	Yes	0.00%	8.14%
First Gulf Bank	Yes	25.00%	15.60%
Finance House	Yes	20.00%	11.14%
Foodco Holding	No	-	0.82%
Gulf Cement	Yes	49.00%	18.19%
Gulf Medical Projects	Yes	49.00%	7.95%
Insurance House P.S.C	Yes	25.00%	0.37%

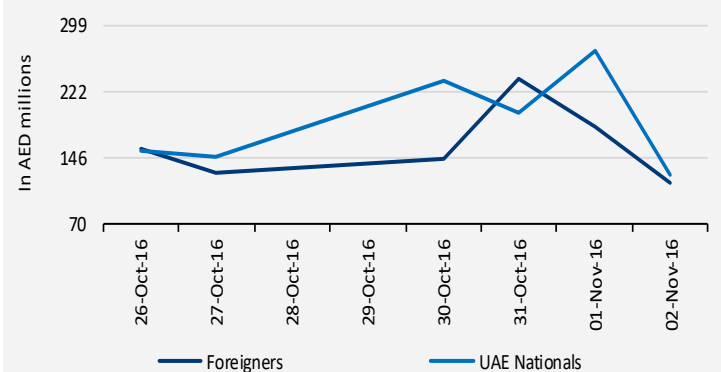
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
Invest Bank	Yes	20.00%	1.62%
Gulf Pharmaceutical	Yes	49.00%	33.90%
Gulf Livestock Company	Yes	49.00%	67.09%
MANZEL Real Estate	Yes	-	23.36%
Methaq Takaful Insurance	Yes	25.00%	25.05%
National Bank of AD	Yes	25.00%	5.04%
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%	1.28%
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%	28.37%
RAK Ceramic	Yes	49.00%	53.73%
RAK National Insurance	Yes	25.00%	0.00%
RAK Properties	Yes	49.00%	30.64%
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%	80.23%
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%	47.23%
Union Cement	Yes	49.00%	2.96%
United Insurance	Yes	25.00%	0.00%
Union National Bank	Yes	40.00%	12.57%
Union Insurance	Yes	25.00%	0.31%
Waha Capital PJSC	Yes	49.00%	11.07%
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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