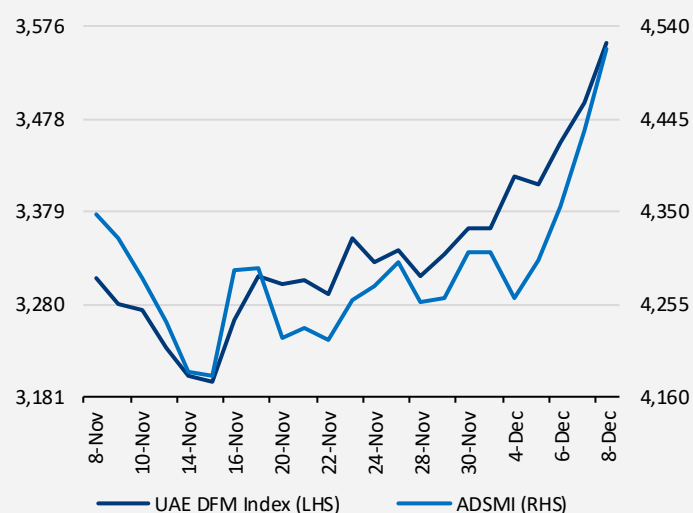


GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)
Abu Dhabi Securities Market General*	4517.15	↑ 83.41	1.88%	4.87%	4.48%	10.61%	11.63
UAE DFM Index*	3558.68	↑ 62.95	1.80%	12.94%	8.53%	18.59%	11.61
Bloomberg GCC 200 Index*	64.25	↑ 0.29	0.45%	2.73%	7.03%	3.10%	14.81
Bahrain BSE index*	1191.95	↑ 10.48	0.89%	-1.97%	4.05%	-1.70%	9.76
Kuwait KSE Index	5589.16	↑ 22.62	0.40%	-0.46%	2.45%	-2.45%	18.53
Saudi Arabia TASI	7118.00	↑ 79.87	1.12%	2.98%	11.57%	1.68%	17.09
Oman MSM30 Index	5667.58	↑ 28.74	0.51%	4.83%	4.83%	2.99%	10.75
Qatar DSM Index	10053.95	↑ 133.95	1.33%	-3.60%	0.80%	0.35%	14.76

*Values as on 08 December 2016

UAE Indices



UAE Market Commentary

- UAE equity markets closed higher on Thursday, lifted by the gains in real estate stocks. Markets were closed yesterday on account of a public holiday.
- Property stocks, Union Properties and Deyaar Development surged 4.9% and 4.1%, respectively. Peer, RAK Properties rose 4.6% and Emaar Properties added 2.5%.
- On the losing side, Drake & Scull International fell 1.2%. Meanwhile, the company appointed PricewaterhouseCoopers (PwC) as a strategic and financial advisor to guide on capital structure and financial liabilities.
- Elsewhere, the European Central Bank, in its latest monetary policy meeting, left the key interest rate unchanged at 0.0% but surprised investors by scaling down its monthly asset purchase programme from €80 billion to €60 billion, beginning from April 2017.
- The Abu Dhabi Securities Exchange (ADX) general index ended 1.88% higher at 4,517.15, while the Dubai Financial Market index closed 1.80% higher at 3,558.68.

Upcoming UAE Economic Events This Week

Release Date	Event	Month	Survey	Actual	Prior	Revised	Relevance
5-Dec-16	Emirates NBD UAE PMI	Nov	-	54.20	53.30	-	Medium
5-Dec-16	CPI MoM	Oct	-	0.05%	-	-	High
5-Dec-16	CPI YoY	Oct	-	1.89%	-	-	High
13-Dec-16	Dubai Economy Tracker SA	Nov	-	-	53.20	-	Low

Company Events This Week

Dubai

Date	Company	Event
12/5/2016	-	-
12/6/2016	-	-
12/7/2016	-	-
12/8/2016	-	-
12/9/2016	-	-
12/10/2016	-	-

Abu Dhabi

Date	Company	Event
12/5/2016	-	-
12/6/2016	-	-
12/7/2016	Umm Al Qaiwain General Investment Co	Q3
12/8/2016	-	-
12/9/2016	-	-
12/10/2016	-	-

AMANAT HOLDINGS



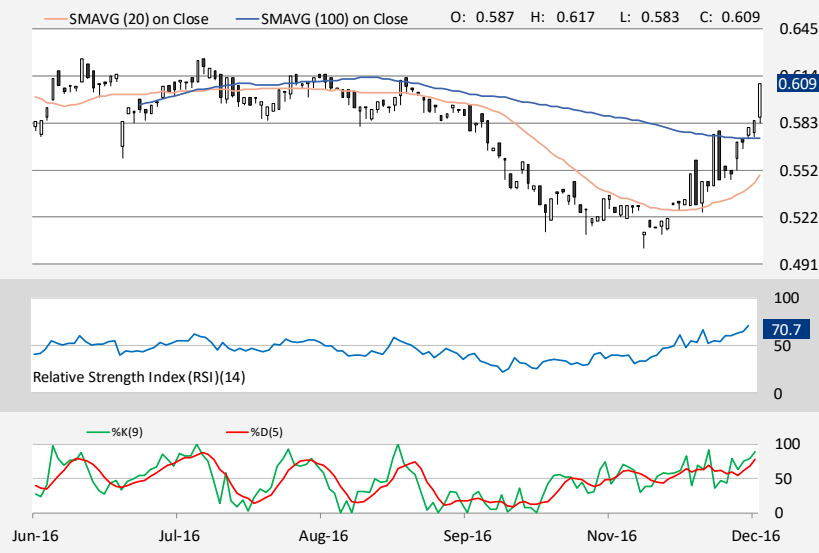
- The stock formed a long bullish candlestick pattern on the daily chart on Thursday and settled at AED0.933, after making a high at AED0.939.
- On the daily chart, the MACD and RSI indicators are trading above their midlines along with the stochastic oscillator attempting to move out of its oversold region, reflects at bullish technical outlook. Likewise, on the weekly chart, the MACD and RSI are trading with a positive showing, further endorsing the above stance.
- Immediate resistance is situated at the AED0.945 level, a break above which might trigger further strength in the stock, targeting the next resistance at the AED0.976/0.985 zone and daily upper Bollinger band (currently trading at AED1.010).
- On the flipside, key support is placed at the AED0.920 level, followed by the crucial AED0.900 and the 50day SMA (currently placed at AED0.890) levels. A breach below the latter might lead to negative momentum in the stock.

Abu Dhabi Commercial Bank



- After forming a bullish harami candlestick pattern on the daily chart on 05 December, the stock advanced for the fourth straight session on Thursday and ended above the upper Bollinger band (currently placed at AED6.65) at AED6.90.
- As seen on the weekly chart, the momentum oscillators are heading north, hinting at bullish momentum in the coming week. On the daily chart as well, the momentum oscillators are trading at a higher level above their centrelines, further supporting the above stance.
- Key resistance is located at the AED6.96/7.01 level, a surge above which might trigger further positivity in the stock.
- However, an upper Bollinger band crossover on the daily chart suggests that the stock might witness some correction in the near term. Important support resides at the crucial AED6.75 level, followed by the AED6.51 and 100day SMA (currently placed at AED6.33) levels.

Deyaar Development



- On Thursday, the stock formed a long bullish candlestick pattern on the daily chart and finished above the 200day SMA (currently trading at AED0.590) at AED0.609, after rising as high as AED0.617.
- A recent signal line crossover from below by the weekly MACD coupled with the RSI and stochastic indicators trading above their 50lines, reflects at a strong technical scenario. Furthermore, the daily momentum oscillators are sharply heading north, further validating the bullish view.
- Key near term resistance is placed at the AED0.617 level, followed by the AED0.623/0.625 and AED0.632 levels. A move back above the latter might lead to further strength in the stock.
- However, a daily upper Bollinger band crossover indicates at potential correction in the stock. Key support is positioned at the psychological AED0.600 level, followed by the AED0.585/0.581 and 100day SMA (currently placed at AED0.570) levels.

ARAMEX



- The stock traded in the green for the second successive session on Thursday to close above the daily upper Bollinger band (currently placed at AED4.25) at AED4.30, breaking above the AED4.20 level for the first time since April 2006.
- Currently, the weekly MACD is trading in positive territory accompanied with the RSI and stochastic moving north, hints at strength in the coming week. On the daily chart, the MACD and RSI are pointing north, further confirming the above view.
- The psychological AED4.50 level is acting as an important resistance, a breakout above the same might lead to further bullish momentum in the stock and potentially attempt to test the crucial levels last achieved in April 2006.
- However, an upper Bollinger band crossover on the daily and weekly chart suggests that the stock might witness some correction in the short term. Key support is placed at the AED4.14 and AED4.04 levels.

Gulf Navigation Holding



- The stock traded with a positive tone on Thursday and ended at AED1.61.
- On the daily chart, the MACD and RSI are trading flat above their midlines while the stochastic is pointing north, reflecting at a mild bullish technical picture. On the weekly chart, the MACD and RSI oscillators are trading with a slight bullish showing, further affirming the bullish view.
- Key resistance to be watched is seen at the AED1.63 level, followed by the AED1.66 and daily upper Bollinger band (currently trading at AED1.71) levels. A sustained break above the latter might lead to further acceleration to the upside.
- On the contrary, crucial intraday support is placed at the AED1.58 level, followed by the AED1.54 and 20day SMA (currently trading at AED1.52) levels. A clear breach below the latter might trigger negative momentum in the stock.

Amlak Finance

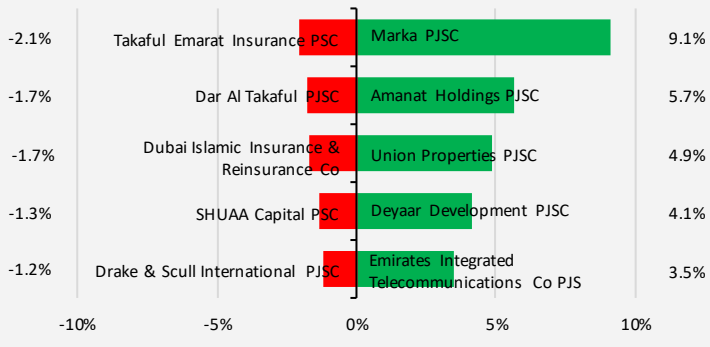


- The stock traded with a bearish tone on Thursday and closed at AED1.28.
- On the weekly chart, the RSI and stochastic indicators are heading higher, hinting at the presence of upside momentum in the near term. On the daily chart as well, the MACD and stochastic are trading with a bullish bias, further substantiating the above view.
- Immediate resistance resides at AED1.29 level, followed by the next ones at the 100day SMA (currently placed at AED1.31) and the daily upper Bollinger band (currently placed at AED1.33). A clear break and stability above the latter might lead to further acceleration to the upside.
- On the other hand, key technical support is placed at the AED1.25 level, followed by the 50day SMA (currently placed at AED1.23) and AED1.20 levels. A move back below the latter might trigger weakness in the stock.



Dubai

Top Gainers & Losers



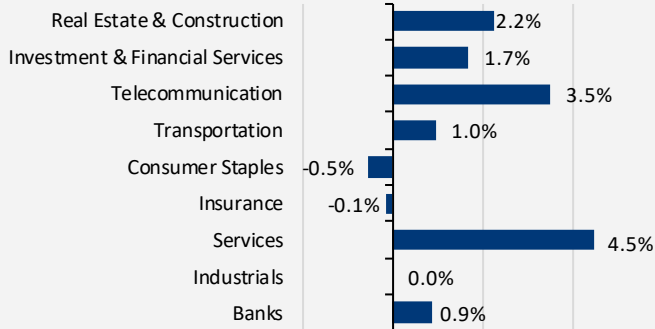
Top Volume

Company	Volume
Union Properties PJSC	267,701,575
Arabtec Holding PJSC	110,869,637
Deyaar Development PJSC	98,347,388
Amanat Holdings PJSC	96,099,456
Drake & Scull International PJSC	94,656,268

Volume Gainers

Company	Volume Change (%)
Marka PJSC	2956%
Amanat Holdings PJSC	1065%
Gulf Navigation Holding PJSC	573%
Deyaar Development PJSC	249%
Union Properties PJSC	239%

Sector Performance



Market Overview

	8-Dec-16	7-Dec-16	Change	% Change
Index (Last)	3558.7	3495.7	62.9	1.8%
Volume (000's)	1104475.0	705007.0	399468.0	56.7%
Deals	10720.0	7372.0	3348.0	45.4%
Value (mill)	1469.8	1034.1	435.7	42.1%
Company Traded	37.0	37.0	0.0	0.0%
Gainers	22.0	20.0	2.0	10.0%
Laggards	11.0	11.0	0.0	0.0%
No Change	4.0	6.0	-2.0	-33.3%

52 Week High

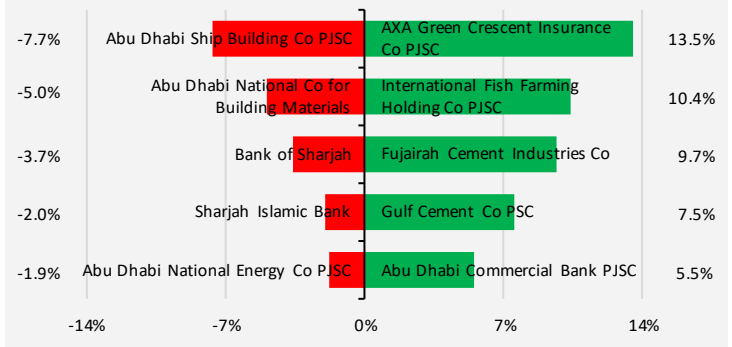
3623.7

52 Week Low

2590.7

Abu Dhabi

Top Gainers & Losers



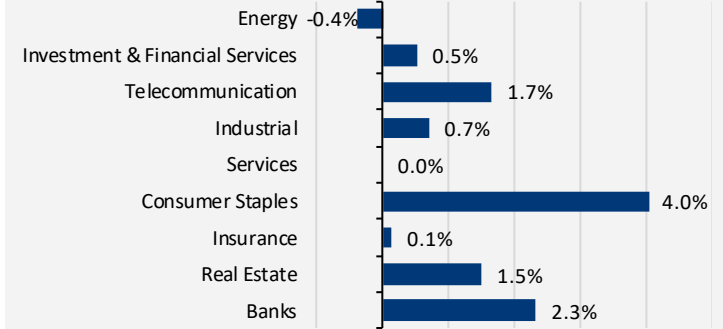
Top Volume

Company	Volume
Eshraq Properties Co PJSC	31,018,094
Aldar Properties PJSC	23,289,196
RAK Properties PJSC	17,976,922
National Bank of Abu Dhabi PJSC	8,412,943
Al Waha Capital PJSC	6,769,364

Volume Gainers

Company	Volume Change (%)
International Fish Farming Holding Co PJSC	12086%
Sharjah Islamic Bank	5554%
Bank of Sharjah	3000%
Union Cement Co	2800%
Fujairah Cement Industries Co	742%

Sector Performance



Market Overview

	8-Dec-16	7-Dec-16	Change	% Change
Index (Last)	4517.2	4433.7	83.4	1.9%
Volume (000's)	194306.0	74768.0	119538.0	159.9%
Deals	2895.0	1622.0	1273.0	78.5%
Value (mill)	399.1	195.0	204.1	104.7%
Company Traded	35.0	26.0	9.0	34.6%
Gainers	21.0	11.0	10.0	90.9%
Laggards	8.0	11.0	-3.0	-27.3%
No Change	6.0	4.0	2.0	50.0%

52 Week High

4637.2

52 Week Low

3731.6



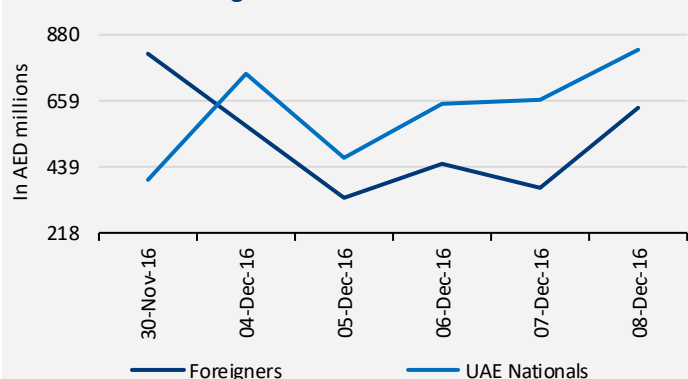
Abu Dhabi Foreign Ownership Limit

Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
NBAD OneShare MSCI UAE ETF	Yes	100.00%	40.36%
Al Buhaira Insurance	Yes	25.00%	10.80%
AD Aviation	No	0.00%	0.00%
AD Commercial Bank	Yes	49.00%	13.16%
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%	1.18%
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%	13.52%
Al Khazna Insurance	Yes	25.00%	2.92%
Al Ain Al Ahlia Insurance	No	0.00%	0.00%
ALDAR Properties	Yes	40.00%	23.82%
Arkan Building Materials	No	0.00%	0.02%
International Fish Farming	Yes	49.00%	0.42%
Al Wathba Insurance	No	0.00%	1.17%
Green Crescent Insurance	Yes	25.00%	24.46%
AD for Building & M	Yes	25.00%	4.17%
Bank of Sharjah	Yes	30.00%	21.29%
Commercial Bank International	Yes	49.00%	48.89%
Dana Gas	Yes	49.00%	60.23%
Al Dhafra Insurance	No	0.00%	0.00%
Emirates Driving	No	0.00%	0.00%
Emirates Insurance	Yes	0.00%	0.24%
Eshraq properties Co.	Yes	49.00%	31.89%
Etisalat	Yes	20.00%	5.07%
Fujairah Building Industries	No	0.00%	0.00%
Fujairah Cement	Yes	0.00%	7.32%
First Gulf Bank	Yes	25.00%	15.76%
Finance House	Yes	20.00%	11.33%
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%

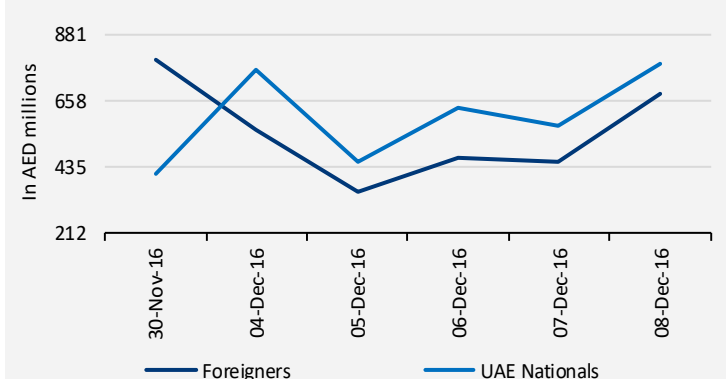
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
Invest Bank	Yes	20.00%	1.51%
Gulf Pharmaceutical	Yes	49.00%	33.76%
Gulf Livestock Company	Yes	49.00%	67.12%
MANZEL Real Estate	Yes	-	21.55%
Methaq Takaful Insurance	Yes	25.00%	22.96%
National Bank of AD	Yes	25.00%	5.12%
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%	17.82%
RAK Cement	Yes	49.00%	28.39%
RAK Ceramic	Yes	49.00%	52.56%
RAK National Insurance	Yes	25.00%	0.00%
RAK Properties	Yes	49.00%	33.04%
RAK White Cement	Yes	49.00%	18.67%
RAK Poultry & Feeding	Yes	14.00%	15.91%
Sharjah Cement	Yes	15.00%	1.34%
Sharjah Group Company	Yes	49.00%	20.76%
Sharjah Islamic Bank	Yes	0.00%	20.21%
Sharjah Insurance	Yes	0.00%	0.00%
Sudatel	Yes	100.00%	80.46%
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%	47.21%
Union Cement	Yes	49.00%	2.98%
United Insurance	Yes	25.00%	0.00%
Union National Bank	Yes	40.00%	12.90%
Union Insurance	Yes	25.00%	0.31%
Waha Capital PJSC	Yes	49.00%	10.64%
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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