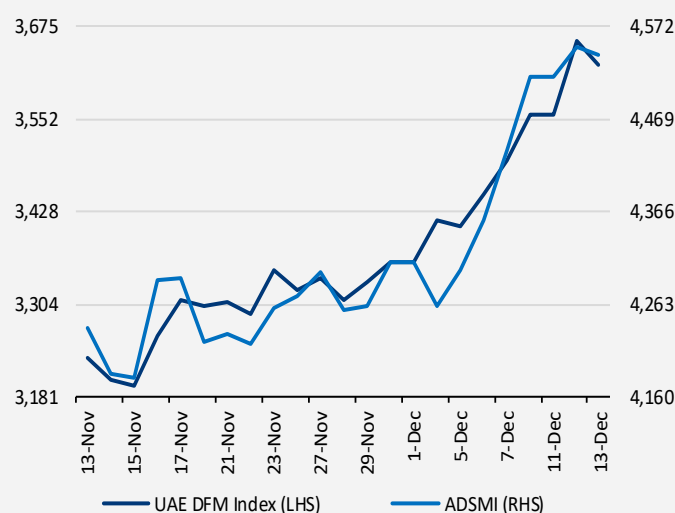


## GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)
Abu Dhabi Securities Market General	4539.91	↓ -9.14	-0.20%	5.40%	8.47%	12.76%	11.69
UAE DFM Index	3625.23	↓ -31.88	-0.87%	15.05%	13.19%	24.32%	11.83
Bloomberg GCC 200 Index	64.87	↓ -0.21	-0.32%	3.73%	7.51%	7.17%	14.95
Bahrain BSE index	1188.12	↓ -2.40	-0.20%	-2.28%	2.32%	-1.54%	9.73
Kuwait KSE Index	5671.62	↑ 34.63	0.61%	1.01%	3.70%	1.24%	18.68
Saudi Arabia TASI	7108.44	↓ -53.94	-0.75%	2.85%	7.20%	6.31%	16.88
Oman MSM30 Index	5732.37	↑ 36.05	0.63%	6.03%	5.82%	6.08%	10.82
Qatar DSM Index	10397.58	↑ 68.82	0.67%	-0.30%	6.70%	6.72%	15.07

## UAE Indices



## UAE Market Commentary

- UAE equity markets ended in the red yesterday, dragged down by losses in property sector stocks.
- Real estate sector stocks, Union Properties and RAK Properties fell 1.7% and 1.4%, respectively.
- Financial stocks, Dubai Financial Market dropped 3.0% and Amlak Finance eased 1.5%.
- Emaar Properties declined 1.3%. Meanwhile, the company has appointed Olivier Harnisch as the Chief Executive Officer for its hospitality and leisure business, Emaar Hospitality Group.
- DAMAC Properties jumped 1.3%, following the announcement that it has bagged 15 major contracts valued at AED1.26 billion for the period between August and November 2016.
- Separately, Dubai has appointed HSBC for the financing of \$7 billion for Dubai Expo 2020.
- The Abu Dhabi Securities Exchange (ADX) general index ended 0.2% lower at 4,539.91, while the Dubai Financial Market index closed 0.9% lower at 3,625.23.

## Upcoming UAE Economic Events This Week

Release Date	Event	Month	Survey	Actual	Prior	Revised	Relevance
13-Dec-16	Dubai Economy Tracker SA	Nov	-	55.20	53.20	-	Low
17 Dec - 24 Dec	Central Bank Foreign Assets	Nov	-	-	AED295.1b	-	Low
18 Dec - 22 Dec	CPI YoY	Nov	-	-	1.89%	-	High
18 Dec - 22 Dec	CPI MoM	Nov	-	-	0.05%	-	High
18 Dec - 28 Dec	M1 Money Supply MoM	Nov	-	-	0.00%	-	High
18 Dec - 28 Dec	M2 Money Supply MoM	Nov	-	-	0.30%	-	Medium
18 Dec - 28 Dec	M3 Money Supply MoM	Nov	-	-	-0.40%	-	Medium

## Company Events This Week

### Dubai

Date	Company	Event
12/12/2016	-	-
12/13/2016	-	-
12/14/2016	-	-
12/15/2016	-	-
12/16/2016	-	-
12/17/2016	-	-

### Abu Dhabi

Date	Company	Event
12/12/2016	-	-
12/13/2016	-	-
12/14/2016	-	-
12/15/2016	-	-
12/16/2016	-	-
12/17/2016	-	-

## AGTHIA GROUP



- The stock traded in the green yesterday and finished above the 200day SMA (currently placed at AED6.89) at the psychological AED7.00 level.
- On the daily chart, the momentum oscillators are trading with a strong bias, hinting at bullish momentum in the coming session. Likewise, the weekly MACD and RSI are pointing north and along with the higher placed stochastic, further supports the above stance.
- Key resistance is located at the AED7.15 level, a break above which might lead to further acceleration to the upside, clearing way for the AED7.25 and the AED7.39 levels as the next possible resistances.
- On the flipside, key technical support is placed at the AED6.92 level, followed by the AED6.80 and AED6.71 levels. A move back below the latter might trigger weakness in the stock.

## Drake & Scull International



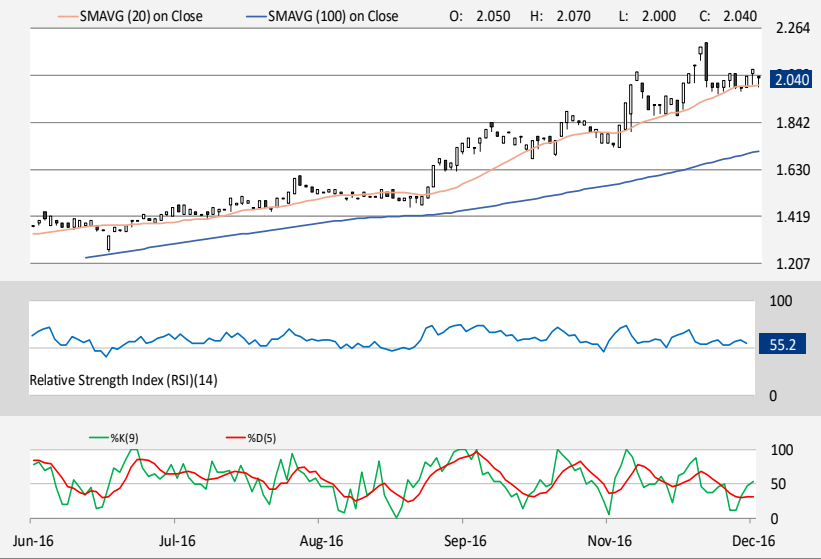
- The stock traded with a bearish tone in the previous session and ended below the 20day SMA (currently placed at AED0.510) at AED0.509, after making a low at AED0.506.
- The overall weekly technical picture appears to be neutral as the stock has been trading in the consolidated range since past few weeks. However, loss of upward potential by the daily MACD and RSI indicators coupled with the stochastic trading flat below its 50line, reflects at bearishness in the near term.
- Key near term support is positioned at the 100day SMA (currently placed at AED0.500), followed by the AED0.495/0.491 and AED0.485 levels. A breach below the latter might lead to further acceleration to the downside.
- On the contrary, key resistance is placed at the AED0.520/0.522 level, followed by the AED0.527 and AED0.540 levels. A break above the latter might turn the main trend to bullish.

## SHUAA Capital



- Yesterday, the stock recorded mild gains and closed the session at AED1.48, following a high at AED1.50.
- Although the daily RSI is pointing north, the MACD and stochastic oscillators are heading downwards, reflecting at weak technical scenario. However, the weekly momentum oscillators are trading flat above their midlines, suggesting at positivity in the coming week.
- Important support to be watched is situated at the AED1.40/1.39 level, followed by the AED1.31 and the daily lower Bollinger band (currently placed at AED1.27) levels. A move back below the latter might trigger negative momentum in the stock.
- On the bright side, key resistance is placed at the AED1.54 level, followed by the AED1.60 and AED1.68 levels. A surge above the latter might further strengthen the stock.

## TABREED



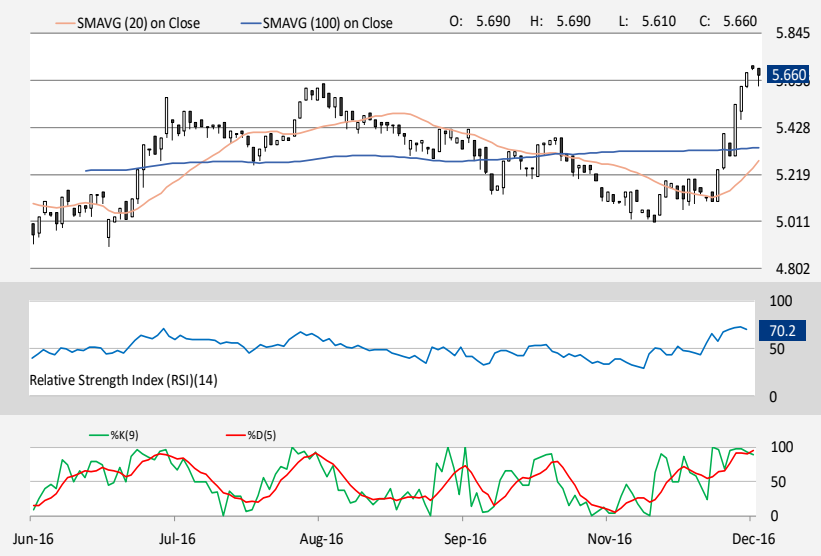
- Following two straight positive sessions, the stock ended previous session in the red and settled at AED2.04, after hitting a low at AED2.00.
- Although the weekly RSI is slightly pointing south, the MACD and stochastic are tranquil at a higher level above their centrelines, reflecting at mild positive momentum in the coming week. However, the daily MACD and RSI oscillators are showing loss of upward potential, suggesting at mild negativity in the short term.
- Key short term support is placed at the AED1.97 level, followed the 50day SMA (currently trading at AED1.90) and the daily lower Bollinger band (currently placed at AED1.86). A clear breach below the latter might lead to further weakness in the stock.
- Conversely, crucial resistance is placed at the AED2.09 level, followed by the daily upper Bollinger band (currently trading at AED2.15).

## Damac Properties Dubai Co



- The stock has been trading in the upward trending channel since past multiple sessions. Yesterday, the stock closed at AED2.40, after nudging a high at 2.42.
- Currently, weekly MACD is heading north along with the RSI and stochastic oscillators trading above their 50lines, hinting at the presence of bullish momentum in the coming session. Moreover, the daily RSI and stochastic indicators are trading near their overbought regions while the MACD is trading in the positive territory, further affirming the upside potential.
- Key technical barrier is located at the daily upper Bollinger band (currently placed at AED2.41), a break and stability above which might lead to further acceleration to the upside, targeting the next ones at the AED2.44 and AED2.46 levels. On the other hand, key support is placed at the AED2.36 level, followed by the AED2.31 and AED2.29 levels. A breach below the latter might generate bearishness in the stock.

## Dubai Islamic Bank

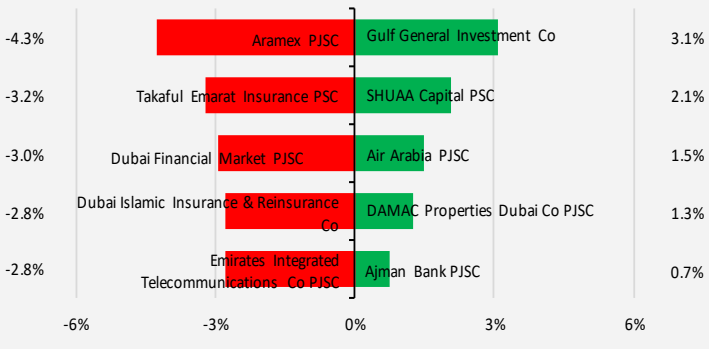


- Following an upper Bollinger band crossover on the daily chart on 08 December 2016, the stock has declined for the second straight session yesterday to settle at AED5.66, following a low at AED5.61.
- On the daily chart, the RSI indicator is heading downwards and along with the stochastic attempting to move out of its overbought region, indicates at weakness in the near term.
- Key near term support is positioned at the AED5.61/5.58 level, followed the 200day SMA (currently placed at AED5.50). A breach below the latter might lead to further acceleration to the downside.
- However, on the weekly chart, the MACD and stochastic oscillators are trading with a bullish tone, hinting at strength in coming week. Key resistance is placed at the AED5.69 level, followed by the daily upper Bollinger band (currently placed at AED5.72) and AED5.75 levels. A break above the latter might turn the main trend to bullish.



## Dubai

### Top Gainers & Losers



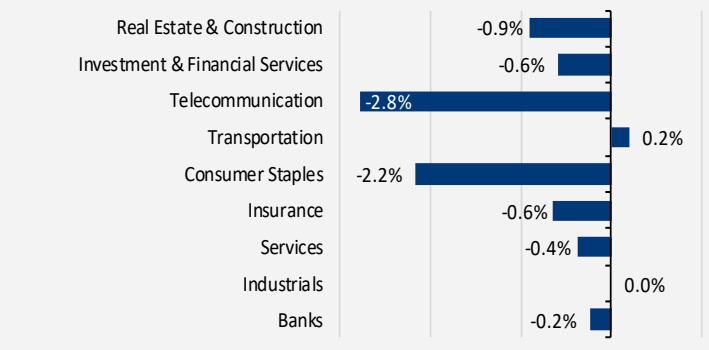
### Top Volume

Company	Volume
Union Properties PJSC	209,478,381
Marka PJSC	163,384,004
Drake & Scull International PJSC	126,155,108
Arabtec Holding PJSC	80,697,110
Deyaar Development PJSC	72,815,964

### Volume Gainers

Company	Change (%)
Marka PJSC	482%
Takaful Emarat Insurance PSC	400%
DAMAC Properties Dubai Co PJSC	253%
Aramex PJSC	251%
SHUAA Capital PSC	88%

### Sector Performance



### Market Overview

	13-Dec-16	12-Dec-16	Change	% Change
Index (Last)	3625.2	3657.1	-31.9	-0.9%
Volume (000's)	1081534.0	1431410.0	-349876.0	-24.4%
Deals	8706.0	12208.0	-3502.0	-28.7%
Value (mill)	1433.8	1850.5	-416.7	-22.5%
Company Traded	37.0	39.0	-2.0	-5.1%
Gainers	12.0	29.0	-17.0	-58.6%
Laggards	24.0	9.0	15.0	166.7%
No Change	1.0	1.0	0.0	0.0%

52 Week High

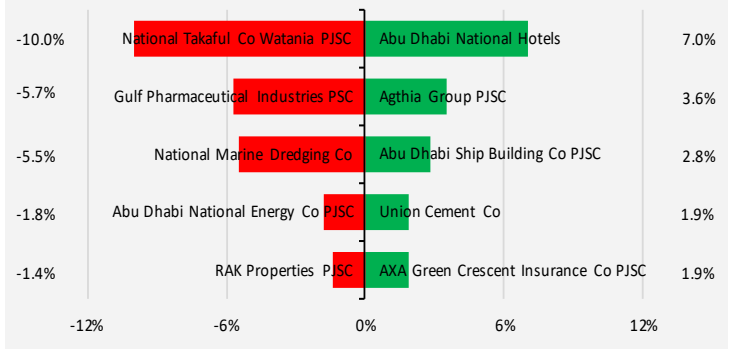
3658.6

52 Week Low

2590.7

## Abu Dhabi

### Top Gainers & Losers



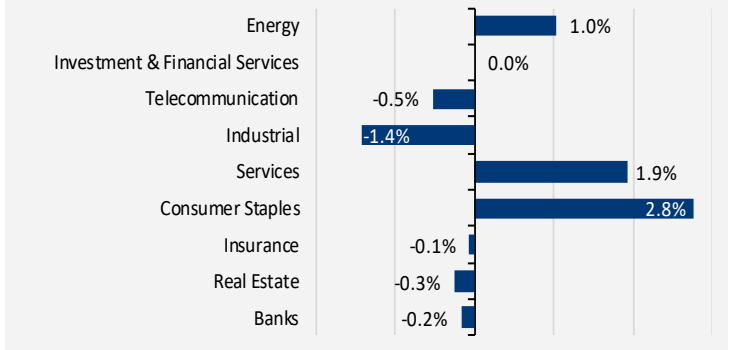
### Top Volume

Company	Volume
Eshraq Properties Co PJSC	23,461,492
RAK Properties PJSC	9,950,414
Aldar Properties PJSC	4,931,546
Methaq Takaful Insurance Co PSC	3,564,833
Dana Gas PJSC	3,140,865

### Volume Gainers

Company	Change (%)
Gulf Pharmaceutical Industries PSC	24655%
Sharjah Islamic Bank	1142%
Abu Dhabi Ship Building Co PJSC	1067%
Green Crescent Insurance Co PJSC	467%
Agthia Group PJSC	254%

### Sector Performance



### Market Overview

	13-Dec-16	12-Dec-16	Change	% Change
Index (Last)	4539.9	4549.1	-9.1	-0.2%
Volume (000's)	183439.0	199984.0	-16545.0	-8.3%
Deals	1988.0	2873.0	-885.0	-30.8%
Value (mill)	186.5	325.9	-139.4	-42.8%
Company Traded	32.0	31.0	1.0	3.2%
Gainers	12.0	17.0	-5.0	-29.4%
Laggards	15.0	11.0	4.0	36.4%
No Change	5.0	3.0	2.0	66.7%

52 Week High

4637.2

52 Week Low

3731.6



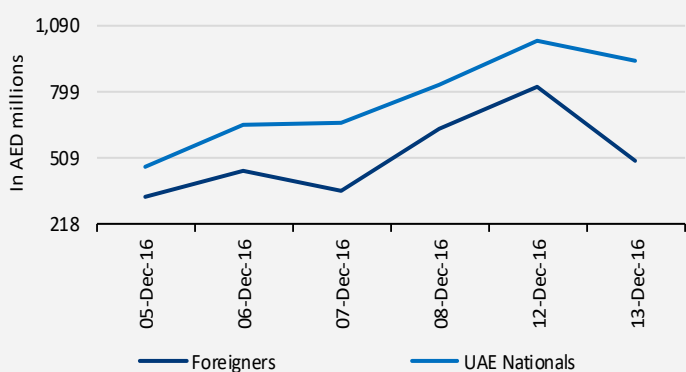
## Abu Dhabi Foreign Ownership Limit

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%	13.18%
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%	13.51%
Al Khazna Insurance	Yes	25.00%	2.93%
Al Ain Al Ahlia Insurance	No	0.00%	0.00%
ALDAR Properties	Yes	40.00%	23.80%
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%	24.45%
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%	60.25%
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%	31.62%
Etisalat	Yes	20.00%	5.08%
Fujairah Building Industries	No	0.00%	0.00%
Fujairah Cement	Yes	0.00%	7.31%
First Gulf Bank	Yes	25.00%	15.79%
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%

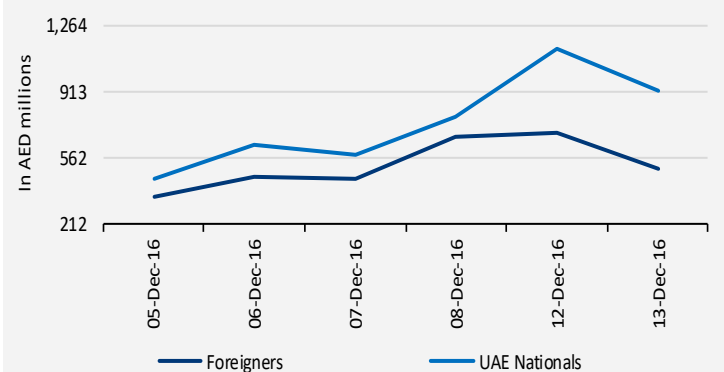
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
Invest Bank	Yes	20.00%	1.52%
Gulf Pharmaceutical	Yes	49.00%	33.74%
Gulf Livestock Company	Yes	49.00%	67.12%
MANZEL Real Estate	Yes	-	21.39%
Methaq Takaful Insurance	Yes	25.00%	23.94%
National Bank of AD	Yes	25.00%	5.14%
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%	28.38%
RAK Ceramic	Yes	49.00%	52.58%
RAK National Insurance	Yes	25.00%	0.00%
RAK Properties	Yes	49.00%	33.20%
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%	80.32%
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%	12.95%
Union Insurance	Yes	25.00%	0.31%
Waha Capital PJSC	Yes	49.00%	10.56%
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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