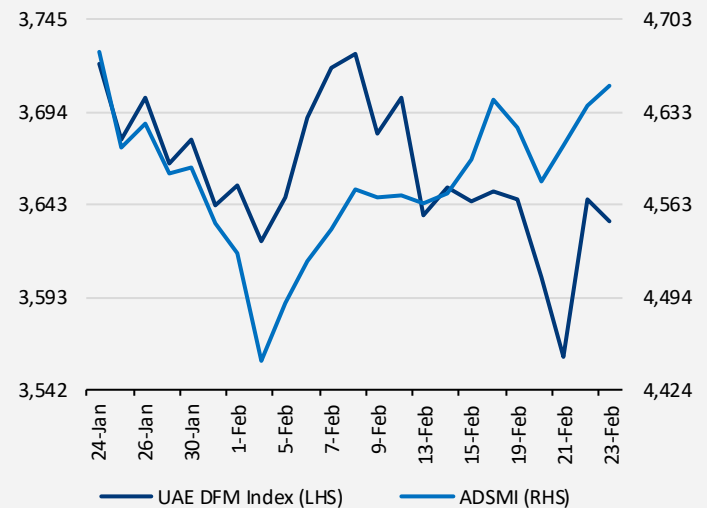


## GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)
Abu Dhabi Securities Market General	4653.39 ↑	15.87	0.34%	2.35%	-0.55%	8.66%	13.06
UAE DFM Index	3633.91 ↓	-12.17	-0.33%	2.92%	-2.31%	15.83%	15.20
Bloomberg GCC 200 Index	66.30 -	0.00	0.00%	1.66%	-0.09%	14.73%	15.71
Bahrain BSE index	1349.31 ↑	6.56	0.49%	10.56%	5.59%	13.47%	8.95
Kuwait KSE Index	6809.78 ↑	17.05	0.25%	18.47%	1.00%	31.60%	23.09
Saudi Arabia TASI	7046.17 ↓	-16.68	-0.24%	-2.28%	-0.64%	18.58%	17.43
Oman MSM30 Index	5849.52 ↓	-17.94	-0.31%	1.16%	1.44%	8.25%	11.05
Qatar DSM Index	10925.40 ↓	-27.26	-0.25%	4.68%	-1.20%	10.16%	15.93

## UAE Indices



## UAE Market Commentary

- UAE equity markets closed mixed on Thursday, with the Abu Dhabi market eking out gains, helped by insurance sector stocks.
- Insurance companies, Emirates Insurance Company and Abu Dhabi National Insurance Co soared 15.0% and 14.8%, respectively, while AXA Green Crescent Insurance Co and Al Dhafra Insurance Co jumped 6.7% and 3.8%, respectively.
- Financial stocks, Shuaa Capital, Amanat Holdings and Dubai Investments rose 2.3%, 0.9% and 0.4%, respectively.
- On the losing side, Aramex and Union Properties dropped 2.5% and 2.1%, respectively, while Gulf General Investment Co and Drake and Scull International lost 2.0%, each.
- Elsewhere, the US jobless claims surpassed market expectations in the week ended 18 February 2017 while house price index came in weaker than expected.
- The Abu Dhabi Securities Exchange (ADX) general index ended 0.3% higher at 4,653.39, while the Dubai Financial Market index closed 0.3% lower at 3,633.91.

## Upcoming UAE Economic Events This Week

Release Date	Event	Month	Survey	Actual	Prior	Revised	Relevance
19-Feb-17	M1 Money Supply MoM	Jan	-	1.30%	0.30%	-	High
19-Feb-17	M2 Money Supply MoM	Jan	-	0.40%	1.00%	-	Medium
19-Feb-17	M3 Money Supply MoM	Jan	-	0.30%	1.80%	-	Medium
27 Feb - 03 Mar	Dubai Airport Cargo Volume YoY	Jan	-	-	5.40%	-	Low

## Company Events This Week

Date	Company	Event
2/19/2017	-	-
2/20/2017	-	-
2/21/2017	-	-
2/22/2017	-	-
2/23/2017	-	-

Date	Company	Event
2/19/2017	AXA Green Crescent Insurance Co PJSC	Final
2/20/2017	-	-
2/21/2017	United Arab Bank PJSC	Final
2/22/2017	-	-
2/23/2017	-	-

## SHUAA Capital



- The stock traded in the green for the second consecutive session on Thursday and ended at AED1.77.
- On the daily chart, the MACD and RSI indicators are heading north, hinting at the presence of bullish momentum in the coming session. Similarly, on the weekly chart, the momentum oscillators are trading at a higher level above their midlines, further validating the above stance.
- The key technical barrier is located at the daily upper Bollinger band (currently placed at AED1.80), followed by the AED1.85 and AED1.91 levels. A clear break and stability above the latter might lead to further acceleration to the upside.
- On the flipside, key near-term support is placed at the AED1.71 level, followed by the AED1.66 and 20day SMA (currently trading at AED1.63) levels. A move back below the latter might trigger downside momentum in the stock.

## Union Properties



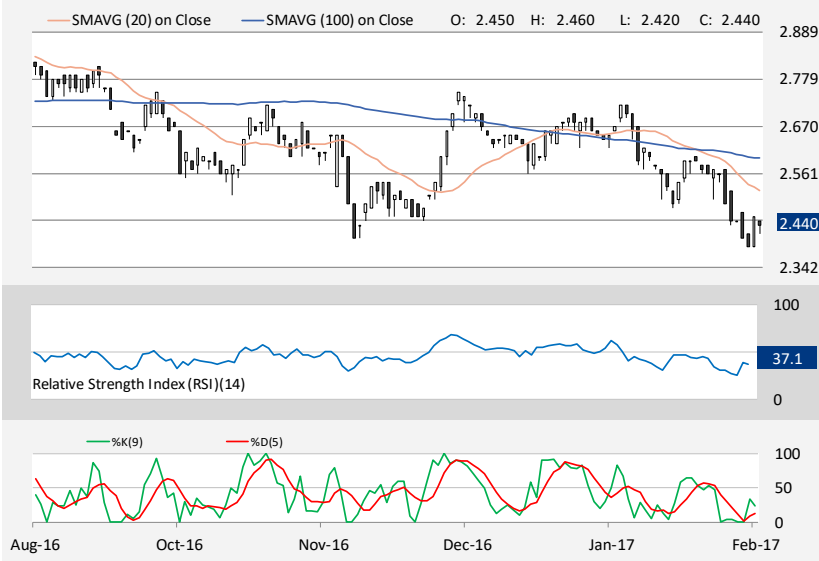
- The stock has been trading in the downward trending channel since past few weeks. On Thursday, the stock posted marginal losses and finished at AED0.999, after making a low at AED0.979.
- With the weekly momentum oscillators pointing south, the technical outlook for the coming week appears to be bearish. However, the daily MACD and stochastic indicators are trading with a slight upside tone, hinting at potential positivity in the near term.
- Key resistance is placed at the AED1.04 level, followed by the 20day SMA (currently trading at AED1.05) and AED1.06 levels. A move back above the latter might lead to strength in the stock.
- Conversely, intraday support is seen at the AED0.975 level, followed by the AED0.960 and 100day SMA (currently trading at AED0.950) levels. A breach below the latter might trigger further bearishness in the stock.

## Eshraq Properties Co



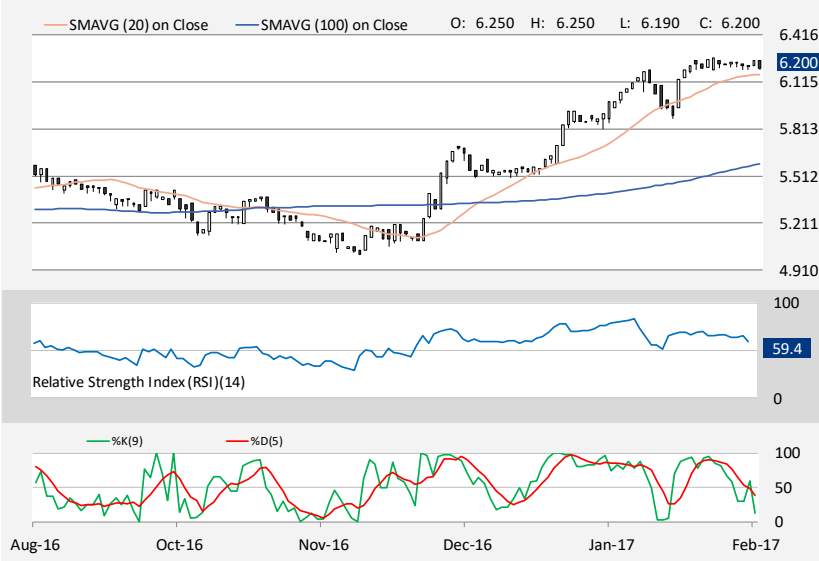
- After forming a bullish harami candlestick pattern on the daily chart on Wednesday, the stock advanced for the second straight session on Thursday and closed at AED1.15, following a high at AED1.19.
- On the daily chart, the MACD is moving upwards along with the RSI and stochastic oscillators tranquil above their 50lines, hints at bullish momentum. On the weekly chart, the MACD and RSI indicators are trading with a bullish tone, further endorsing the above view.
- Immediate resistance is positioned at the AED1.17 level, followed by the daily upper Bollinger band (currently trading at AED1.19) and AED1.23 levels. A break above the latter might lead to further bullishness in the stock.
- Meanwhile, crucial support is placed at the AED1.13 level, followed by the 20day SMA (currently placed at AED1.11) and 50day SMA (currently placed at AED1.08) levels.

## ALDAR Properties



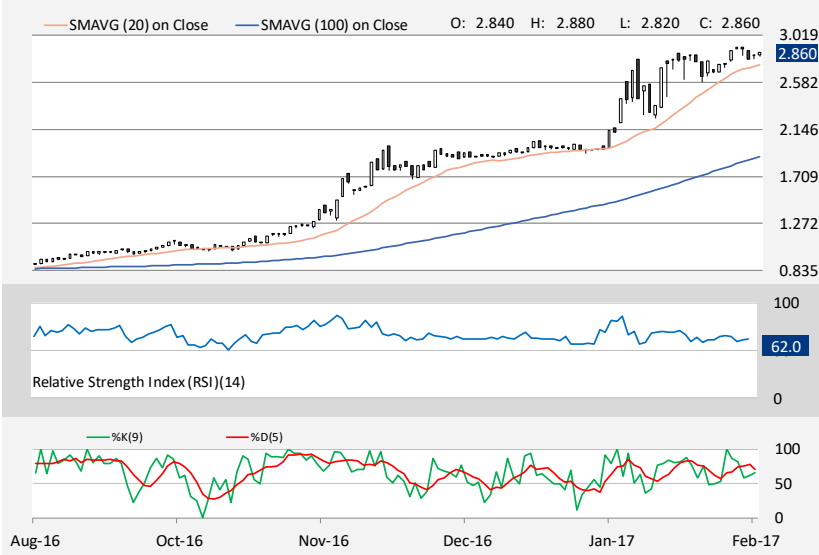
- On Thursday, the stock traded in the red and settled at AED2.44, after making a low at AED2.42.
- On the weekly chart, the MACD and RSI are moving lower along with the stochastic placed near its oversold region, reflects at a weak technical picture. On the daily chart, the MACD and RSI oscillators are placed below their midlines, further confirming the above view.
- Important support is placed at the AED2.42 level, followed by the AED2.41 and the daily lower Bollinger band (currently trading at the AED2.39) levels. A move back below the latter might lead to further bearish momentum in the stock.
- On the contrary, key resistance resides at the AED2.47 level, followed by the AED2.50 and 20day SMA (currently placed at AED2.52) levels. A break above the latter might lead to positivity in the stock.

## Dubai Islamic Bank



- The stock has been trading in a narrow range since past couple of sessions. On Thursday, it traded lower to end at AED6.20, after nudging a low at AED6.19.
- Although the weekly RSI is moving lower, the MACD and stochastic oscillators are heading in the upward direction, hinting at strength in the coming week. Important resistance is placed at the AED6.23 level, followed by the AED6.26 and AED6.29 levels. A break above the latter might lead to upside momentum in the stock.
- However, on the daily chart, the momentum oscillators are sharply heading downwards, indicating at possible correction in the stock. Immediate support is located at the 20day SMA (currently placed at AED6.16), followed by the AED6.14 and AED6.12 levels. A move back below the latter might lead to further bearish pressure on the stock.

## GFH Financial Group

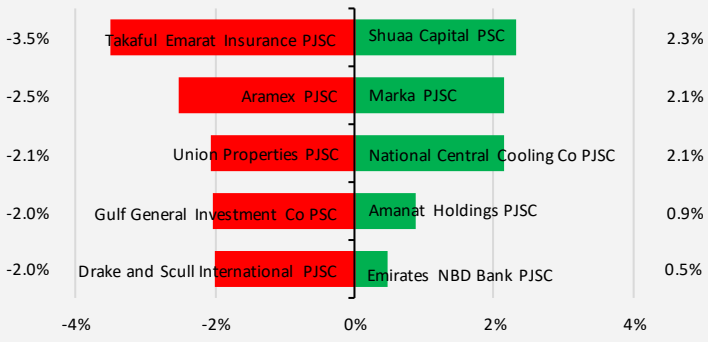


- Following the formation of a bullish harami candlestick pattern on the daily chart on Wednesday, the stock registered mild gains on Thursday to settle at AED2.86, after making a high at AED2.88.
- Even though the daily stochastic is pointing south, the MACD and RSI oscillators are trading with a slight positive showing, hinting at positive momentum in the coming session. Furthermore, the weekly RSI and stochastic oscillators are trading above their overbought regions, further supporting the above stance.
- Key resistance to be watched is placed at the AED2.92 level, followed by the AED2.96 and psychological AED3.00 levels. A break above the latter might trigger further positive momentum in the stock.
- On the downside, key short-term support is situated at the AED2.80 level, followed by the AED2.77 and 20day SMA (currently placed at AED2.75) levels.



## Dubai

### Top Gainers & Losers



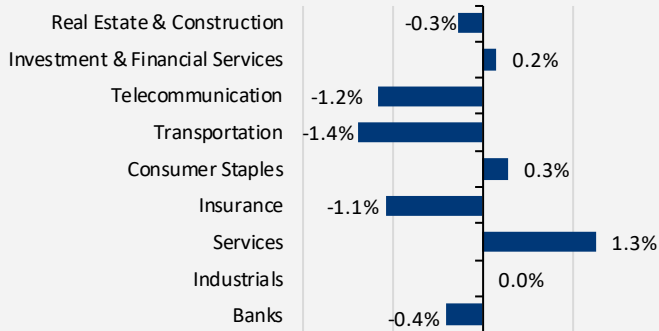
### Top Volume

Company	Volume
Arabtec Holding PJSC	123,689,348
Drake & Scull International PJSC	69,270,764
Union Properties PJSC	31,777,795
Deyaar Development PJSC	13,322,301
Dubai Financial Market PJSC	10,730,186

### Volume Gainers

Company	Change (%)
Emirates Integrated Telecommunications Co PJSC	433%
Emaar Malls Group PJSC	225%
Takaful Emarat Insurance PSC	117%
DAMAC Properties Dubai Co PJSC	-14%
Dubai Investments PJSC	-24%

### Sector Performance



### Market Overview

	23-Feb-17	22-Feb-17	Change	% Change
Index (Last)	3633.9	3646.1	-12.2	-0.3%
Volume (000's)	348642.0	626080.0	-277438.0	-44.3%
Deals	5092.0	7830.0	-2738.0	-35.0%
Value (mill)	442.2	742.6	-300.4	-40.5%
Company Traded	31.0	33.0	-2.0	-6.1%
Gainers	10.0	28.0	-18.0	-64.3%
Laggards	16.0	4.0	12.0	300.0%
No Change	5.0	1.0	4.0	400.0%

52 Week High

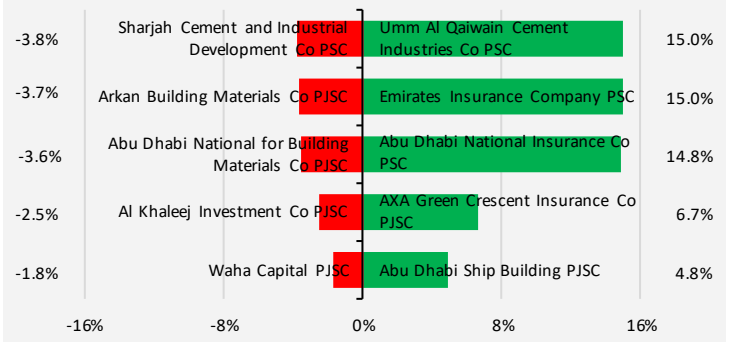
3738.7

52 Week Low

3124.1

## Abu Dhabi

### Top Gainers & Losers



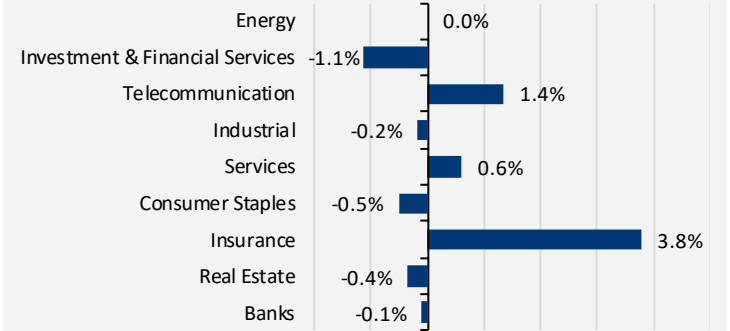
### Top Volume

Company	Volume
Eshraq Properties Co PJSC	95,745,351
Dana Gas PJSC	13,214,961
RAK Properties PJSC	10,314,159
Aldar Properties PJSC	5,749,029
Al Waha Capital PJSC	2,698,639

### Volume Gainers

Company	Change (%)
Abu Dhabi Islamic Bank PJSC	428%
First Gulf Bank PJSC	324%
Eshraq Properties Co PJSC	223%
RAK Properties PJSC	138%
Union National Bank PJSC	94%

### Sector Performance



### Market Overview

	23-Feb-17	22-Feb-17	Change	% Change
Index (Last)	4653.4	4637.5	15.9	0.3%
Volume (000's)	147760.0	81171.0	66589.0	82.0%
Deals	1780.0	1306.0	474.0	36.3%
Value (mill)	233.5	131.7	101.8	77.3%
Company Traded	34.0	28.0	6.0	21.4%
Gainers	12.0	16.0	-4.0	-25.0%
Laggards	10.0	7.0	3.0	42.9%
No Change	12.0	5.0	7.0	140.0%

52 Week High

4715.1

52 Week Low

4174.7



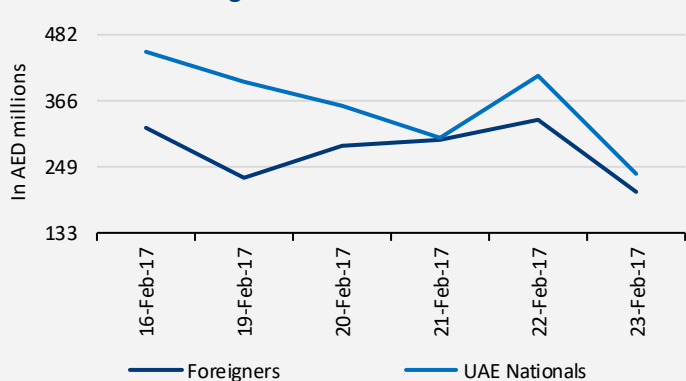
## Abu Dhabi Foreign Ownership Limit

Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
NBAD OneShare MSCI UAE ETF	Yes	100.00%	40.15%
Al Buhaira Insurance	Yes	25.00%	10.80%
AD Aviation	No	0.00%	0.00%
AD Commercial Bank	Yes	49.00%	14.42%
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%	1.16%
AD National Insurance	Yes	25.00%	0.18%
AD Ship Building	Yes	25.00%	0.68%
Fujairah National Insurance	No	0.00%	0.00%
AGTHIA GROUP PJSC	Yes	25.00%	13.58%
Al Khazna Insurance	Yes	25.00%	3.10%
Al Ain Al Ahlia Insurance	No	0.00%	0.00%
ALDAR Properties	Yes	40.00%	23.93%
Arkan Building Materials	No	0.00%	2.29%
International Fish Farming	Yes	49.00%	10.02%
Al Wathba Insurance	No	0.00%	1.17%
Green Crescent Insurance	Yes	25.00%	24.05%
AD for Building & M	Yes	25.00%	4.30%
Bank of Sharjah	Yes	30.00%	21.22%
Commercial Bank International	Yes	49.00%	48.90%
Dana Gas	Yes	49.00%	59.48%
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%	27.95%
Etisalat	Yes	20.00%	6.03%
Fujairah Building Industries	No	0.00%	0.00%
Fujairah Cement	Yes	0.00%	7.31%
First Gulf Bank	Yes	25.00%	16.25%
Finance House	Yes	20.00%	11.34%
Foodco Holding	No	-	0.78%
Gulf Cement	Yes	49.00%	17.90%
Gulf Medical Projects	Yes	49.00%	7.89%
Insurance House P.S.C	Yes	25.00%	0.37%

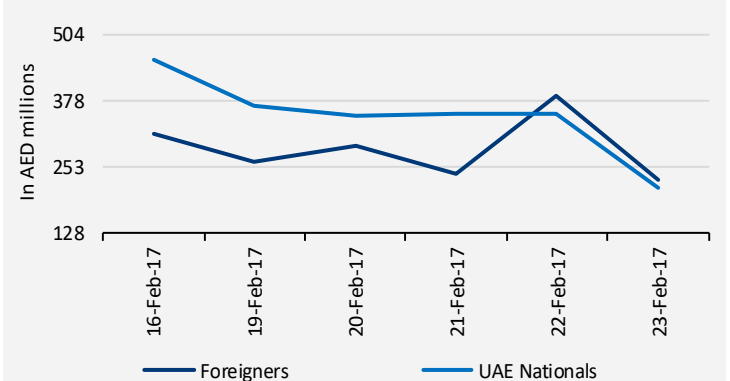
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
Invest Bank	Yes	20.00%	1.53%
Gulf Pharmaceutical	Yes	49.00%	33.59%
Gulf Livestock Company	Yes	49.00%	67.12%
MANZEL Real Estate	Yes	-	20.98%
Methaq Takaful Insurance	Yes	25.00%	21.44%
National Bank of AD	Yes	25.00%	5.45%
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%	7.46%
National Bank of RAK	Yes	40.00%	17.78%
RAK Cement	Yes	49.00%	28.32%
RAK Ceramic	Yes	49.00%	52.26%
RAK National Insurance	Yes	25.00%	0.00%
RAK Properties	Yes	49.00%	32.62%
RAK White Cement	Yes	49.00%	18.65%
RAK Poultry & Feeding	Yes	14.00%	15.91%
Sharjah Cement	Yes	15.00%	1.34%
Sharjah Group Company	Yes	49.00%	20.91%
Sharjah Islamic Bank	Yes	0.00%	20.22%
Sharjah Insurance	Yes	0.00%	0.00%
Sudatel	Yes	100.00%	79.66%
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%	47.20%
Union Cement	Yes	49.00%	2.97%
United Insurance	Yes	25.00%	0.00%
Union National Bank	Yes	40.00%	13.03%
Union Insurance	Yes	25.00%	0.31%
Waha Capital PJSC	Yes	49.00%	9.91%
National Takaful Company	Yes	25.00%	11.73%

## Dubai Foreign/Domestic Market Activity

### Value of Stocks Bought



### Value of Stocks Sold





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