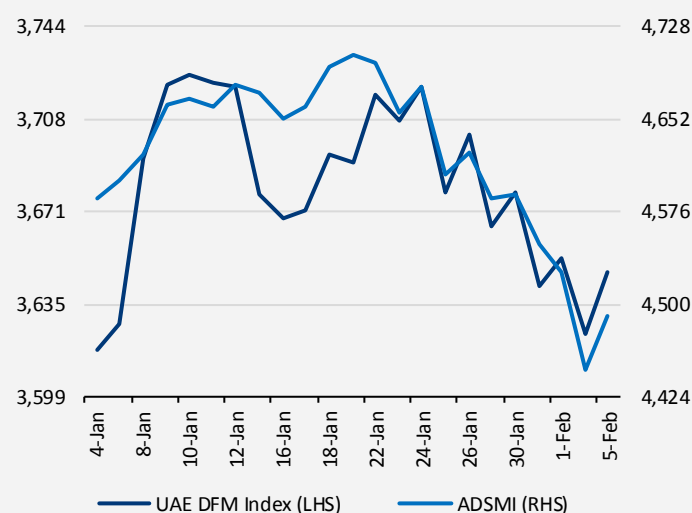


## GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)
Abu Dhabi Securities Market General	4490.01 ↑	43.80	0.99%	-1.24%	-2.89%	9.43%	11.84
UAE DFM Index	3647.91 ↑	24.16	0.67%	3.31%	-1.20%	20.10%	12.20
Bloomberg GCC 200 Index	65.13 ↓	-0.11	-0.17%	-0.14%	-0.93%	14.56%	15.13
Bahrain BSE index	1302.25 ↓	-5.51	-0.42%	6.70%	7.65%	10.66%	10.68
Kuwait KSE Index	6686.92 ↓	-156.61	-2.29%	16.33%	13.41%	28.43%	23.29
Saudi Arabia TASI	7046.38 ↓	-52.26	-0.74%	-2.28%	-1.30%	19.52%	17.47
Oman MSM30 Index	5808.43 ↑	5.81	0.10%	0.44%	0.27%	9.62%	10.82
Qatar DSM Index	10596.39 ↑	25.98	0.25%	1.53%	-1.21%	10.14%	15.83

## UAE Indices



## UAE Market Commentary

- UAE equity markets ended in positive territory yesterday, supported by gains in banking and financial sector stocks.
- Lenders, Dubai Islamic Bank advanced 3.9% and Ajman Bank added 1.4%. Peers, Abu Dhabi Commercial Bank, Invest bank, National Bank of Abu Dhabi and Sharjah Islamic Bank rose 2.8%, 2.3%, 2.1% and 2.0%, respectively. Financial stocks, SHUAA Capital and Gulf General Investment Co climbed 1.9% and 0.4%, respectively.
- Real estate sector stocks, Aldar Properties and Emaar Properties rose 2.0% and 0.7%, respectively.
- GFH Financial Group lost 0.4%. The bank's 2016 total revenues surged to USD578.96 million, from USD87.99 million in the prior year.
- Abu Dhabi National Energy Co climbed 2.0%, amid higher oil prices after concerns that US sanctions on Iranian entities could be tightened further to hamper the nation's oil exports.
- The Abu Dhabi Securities Exchange (ADX) general index ended 1.0% higher at 4,490.01, while the Dubai Financial Market index closed 0.7% higher at 3,647.91.

## Upcoming UAE Economic Events This Week

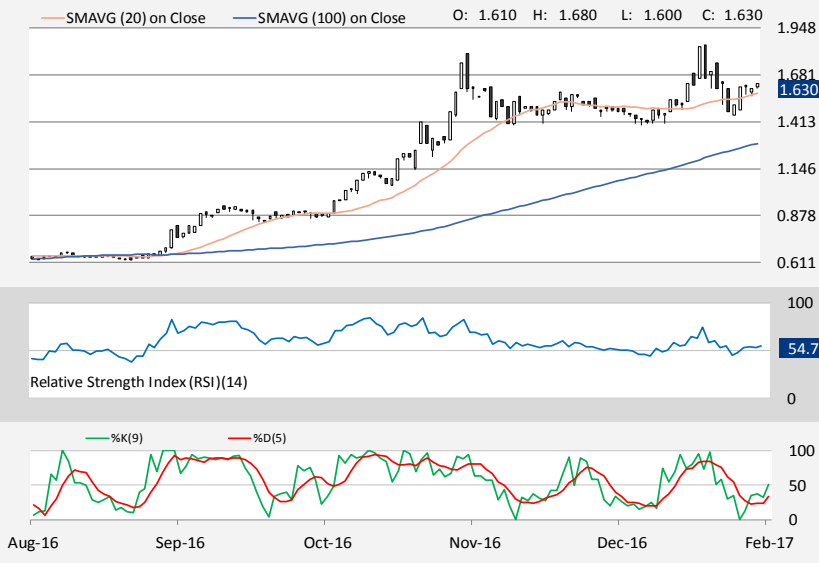
Release Date	Event	Month	Survey	Actual	Prior	Revised	Relevance
5-Feb-17	Emirates NBD UAE PMI	Jan	-	55.30	55.00	-	Medium
02 Feb - 09 Feb	CPI YoY	Nov	-	-	1.89%	-	High
02 Feb - 09 Feb	CPI MoM	Nov	-	-	0.05%	-	High
9-Feb-17	Dubai Economy Tracker SA	Jan	-	-	55.90	-	Low

## Company Events This Week

Dubai		
Date	Company	Event
2/5/2017	Dubai Insurance Co PSC	Final
2/5/2017	Commercial Bank of Dubai PSC	Final
2/6/2017	-	-
2/7/2017	-	-
2/8/2017	-	-
2/9/2017	-	-

Abu Dhabi		
Date	Company	Event
2/5/2017	Abu Dhabi Aviation Co	Final
2/5/2017	-	-
2/6/2017	-	-
2/7/2017	-	-
2/8/2017	-	-
2/9/2017	-	-

## SHUAA Capital



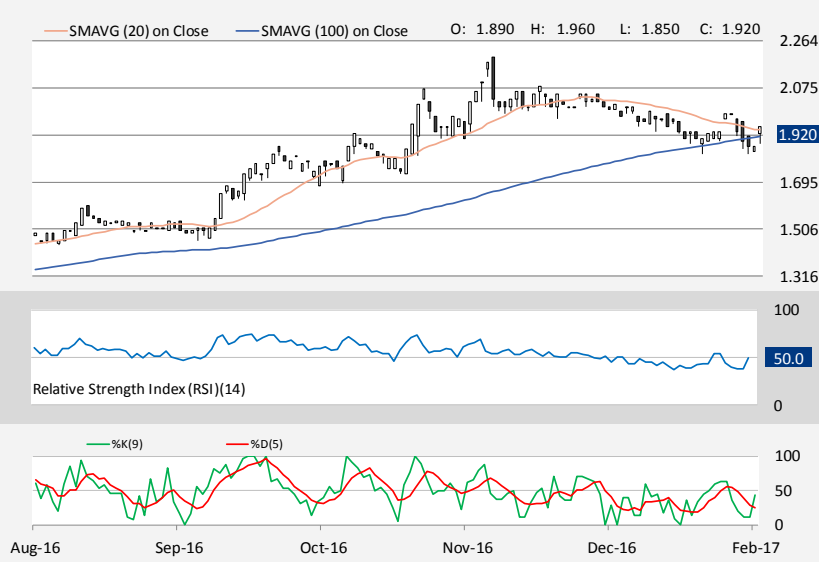
- Yesterday, the stock traded higher for the fifth straight session and closed at AED1.63, after making a high at AED1.68.
- With the daily MACD and RSI indicators tranquil at a higher level above their midlines, the near term outlook appears to be bullish. On the weekly chart as well, the MACD and RSI are trading with a bullish tone, further endorsing the above view.
- Key technical barrier is located at the AED1.68 level, followed by the AED1.70 and AED1.73 levels. A clear break and stability above the latter might lead to further acceleration to the upside.
- On the downside, key support is placed at the 20day SMA (currently placed at AED1.57), followed by the 50day SMA (currently placed at AED1.53) and AED1.48 levels. A breach below the latter might turn the main trend to bearish.

## Drake & Scull International PJSC



- The stock traded in the red in the prior session and finished at AED0.541, following a low at AED0.540.
- On the weekly chart, the MACD is trading in the positive territory along with the stochastic placed near its overbought region, hints at bullish momentum in the coming session. Moreover, the daily MACD and stochastic are trading with a positive showing, further validating the above stance.
- Important resistance is seen at the AED0.548 level, followed by the daily upper Bollinger band (currently placed at AED0.560) and AED0.573 levels. A break above the latter might lead to bullishness in the stock.
- On the flipside, key support resides at the 20day SMA (currently trading at AED0.530), followed by the AED0.522 and 50day SMA (currently trading at AED0.510) levels. A breach below the latter might trigger further weakness in the stock.

## TABREED



- After forming an inverted hammer candlestick pattern on the daily chart on Thursday, the stock traded firmer for the second continuous session yesterday to close at AED1.92, following a high at AED1.96.
- Currently, the weekly MACD and RSI are trading above their midlines, reflecting at a mild positive technical picture. Also, the daily MACD is attempting a signal line crossover from below along with the RSI and stochastic heading north, further confirming the above stance.
- Key resistance is placed at the AED1.96 level, followed by the 50day SMA (currently trading at AED1.98) and AED2.01 levels. A surge above the latter might lead to further upside momentum in the stock.
- Conversely, crucial support is aligned at the 100day SMA (currently placed at AED1.88), followed by the AED1.85 and the daily lower Bollinger band (currently placed at AED1.82).

## Al Salam Group Holding



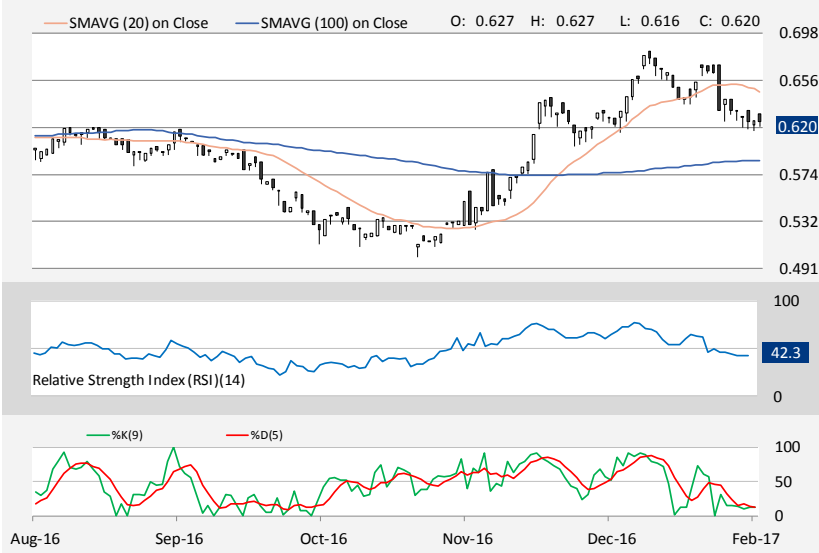
- The stock traded with a bearish tone in the previous session and closed below the daily lower Bollinger band (currently trading at AED0.710) at AED0.700, after making a low at AED0.688.
- On the daily chart, the MACD and RSI are moving south along with the stochastic placed near its oversold area, hints at weakness in the coming session. On the weekly chart as well, the momentum oscillators are trading with a negative tone, further affirming the above stance.
- Immediate support is located at the AED0.688 level, followed by the AED0.670 and the 50day SMA (currently trading at AED0.660) levels. A move back below the latter might lead to further bearish pressure on the stock.
- On the contrary, crucial resistance is placed at the AED0.720 level, followed by the AED0.738 and 20day SMA (currently trading at AED0.750) levels.

## Emaar Malls PJSC



- After trading lower for past several sessions, the stock reversed its trend yesterday and posted mild gains to end at AED2.54, after hitting a high at AED2.58.
- At present, the weekly momentum oscillators are placed below their centrelines, reflecting at a negative technical scenario. However, on the daily chart, the RSI and stochastic oscillators are heading upwards, hinting at potential bullishness in the near term.
- Important resistance to be is seen at the AED2.57 level, followed by the 20day SMA (currently trading at AED2.59) and AED2.62 levels. A break above the latter might lead to further strength in the stock.
- On the downside, key technical support resides at the AED2.52 level, followed by the daily lower Bollinger band (currently trading at AED2.50) and AED2.48 levels. A breach below the latter might lead to negativity in the stock.

## Deyaar Development

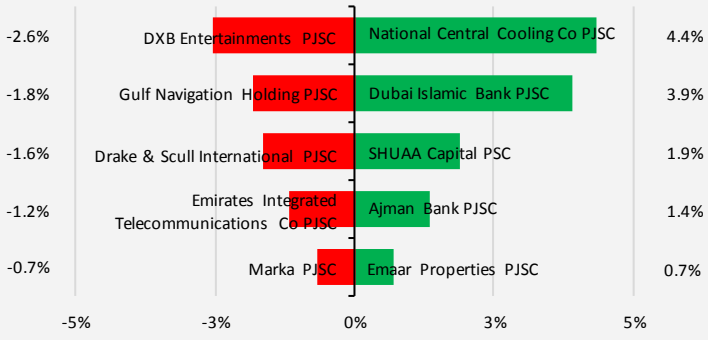


- The stock traded lower in the last session and closed at AED0.620, after making a low at AED0.616.
- A centreline crossover by the daily MACD to trade into the negative territory along with the RSI and stochastic oscillators trading below their 50lines, hints at bearish momentum in the coming session. On the weekly chart, the southward oriented MACD and stochastic indicators, further endorses the negative stance.
- The daily lower Bollinger band (currently trading at AED0.610) is acting as a key near term support, followed by the AED0.605 and the 200day SMA (currently placed at AED0.600) levels. A clear breach below the latter might lead to further downside momentum in the stock.
- On the other hand, key intraday resistance is placed at the AED0.630 level, followed by the AED0.642 and 20day SMA (currently placed at AED0.650).



## Dubai

### Top Gainers & Losers



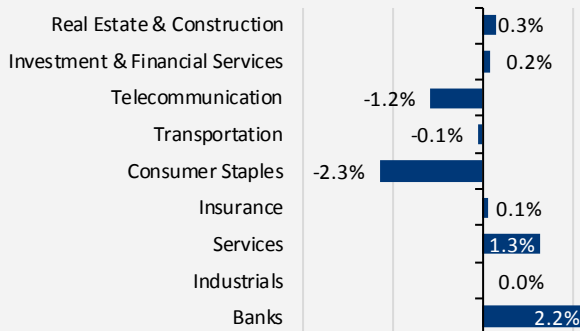
### Top Volume

Company	Volume
Drake & Scull International PJSC	37,064,612
Ajman Bank PJSC	25,541,766
Arabtec Holding PJSC	23,435,152
Union Properties PJSC	22,225,431
Amanat Holdings PJSC	19,866,465

### Volume Gainers

Company	Change (%)
Ajman Bank PJSC	5052%
Aramex PJSC	306%
Dubai Islamic Bank PJSC	114%
Takaful Emarat Insurance PSC	102%
SHUAA Capital PSC	89%

### Sector Performance



### Market Overview

	5-Feb-17	2-Feb-17	Change	% Change
Index (Last)	3647.9	3623.8	24.2	0.7%
Volume (000's)	429303.0	690878.0	-261575.0	-37.9%
Deals	5682.0	7689.0	-2007.0	-26.1%
Value (mill)	844.8	1044.5	-199.7	-19.1%
Company Traded	37.0	39.0	-2.0	-5.1%
Gainers	12.0	18.0	-6.0	-33.3%
Laggards	13.0	15.0	-2.0	-13.3%
No Change	12.0	6.0	6.0	100.0%

52 Week High

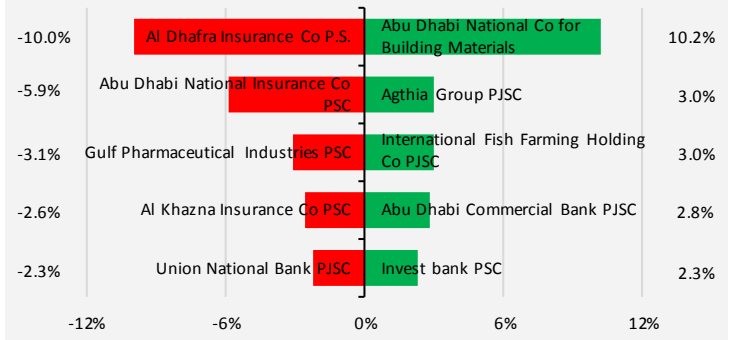
3738.3

52 Week Low

2963.7

## Abu Dhabi

### Top Gainers & Losers



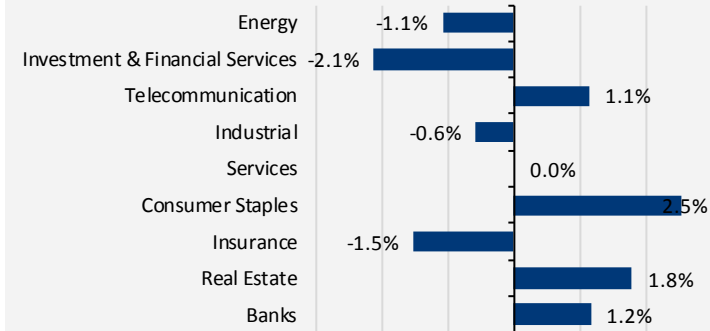
### Top Volume

Company	Volume
Eshraq Properties Co PJSC	55,836,301
International Fish Farming Holding Co PJSC	37,210,558
RAK Properties PJSC	10,738,989
Aldar Properties PJSC	10,531,345
Dana Gas PJSC	3,918,355

### Volume Gainers

Company	Change (%)
Abu Dhabi National Co for Building Materials	153679%
National Takaful Co Watania PJSC	2804%
Union National Bank PJSC	1994%
Gulf Cement Co PSC	1436%
National Bank of Abu Dhabi PJSC	286%

### Sector Performance



### Market Overview

	5-Feb-17	2-Feb-17	Change	% Change
Index (Last)	4490.0	4446.2	43.8	1.0%
Volume (000's)	148631.0	176738.0	-28107.0	-15.9%
Deals	1973.0	2932.0	-959.0	-32.7%
Value (mill)	323.6	342.5	-18.9	-5.5%
Company Traded	30.0	30.0	0.0	0.0%
Gainers	17.0	8.0	9.0	112.5%
Laggards	9.0	13.0	-4.0	-30.8%
No Change	4.0	9.0	-5.0	-55.6%

52 Week High

4715.1

52 Week Low

4044.6

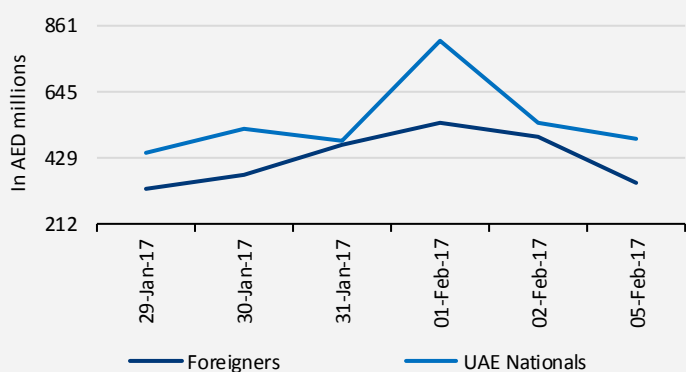
## Abu Dhabi Foreign Ownership Limit

Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
NBAD OneShare MSCI UAE ETF	Yes	100.00%	40.09%
Al Buhaira Insurance	Yes	25.00%	10.80%
AD Aviation	No	0.00%	0.00%
AD Commercial Bank	Yes	49.00%	16.06%
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%	0.19%
AD Ship Building	Yes	25.00%	0.68%
Fujairah National Insurance	No	0.00%	0.00%
AGTHIA GROUP PJSC	Yes	25.00%	13.74%
Al Khazna Insurance	Yes	25.00%	3.11%
Al Ain Al Ahlia Insurance	No	0.00%	0.00%
ALDAR Properties	Yes	40.00%	23.96%
Arkan Building Materials	No	0.00%	2.44%
International Fish Farming	Yes	49.00%	11.76%
Al Wathba Insurance	No	0.00%	1.17%
Green Crescent Insurance	Yes	25.00%	24.11%
AD for Building & M	Yes	25.00%	4.20%
Bank of Sharjah	Yes	30.00%	21.20%
Commercial Bank International	Yes	49.00%	48.89%
Dana Gas	Yes	49.00%	60.12%
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%	27.77%
Etisalat	Yes	20.00%	6.02%
Fujairah Building Industries	No	0.00%	0.00%
Fujairah Cement	Yes	0.00%	7.31%
First Gulf Bank	Yes	25.00%	16.00%
Finance House	Yes	20.00%	11.34%
Foodco Holding	No	-	0.78%
Gulf Cement	Yes	49.00%	17.98%
Gulf Medical Projects	Yes	49.00%	7.93%
Insurance House P.S.C	Yes	25.00%	0.37%

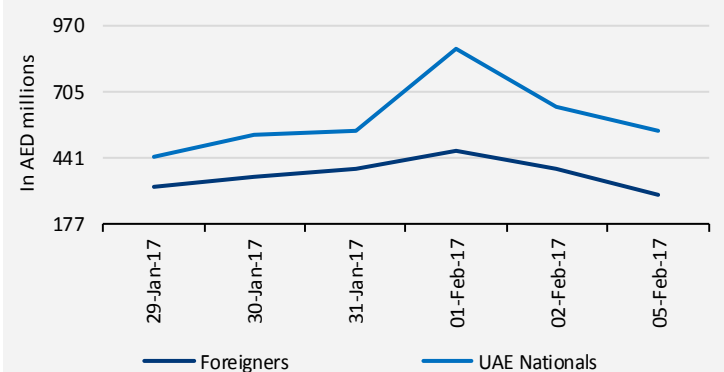
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
Invest Bank	Yes	20.00%	1.53%
Gulf Pharmaceutical	Yes	49.00%	33.59%
Gulf Livestock Company	Yes	49.00%	67.17%
MANZEL Real Estate	Yes	-	20.43%
Methaq Takaful Insurance	Yes	25.00%	23.20%
National Bank of AD	Yes	25.00%	5.31%
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%	1.26%
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%	17.86%
RAK Cement	Yes	49.00%	28.16%
RAK Ceramic	Yes	49.00%	52.14%
RAK National Insurance	Yes	25.00%	0.00%
RAK Properties	Yes	49.00%	32.99%
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%	20.21%
Sharjah Insurance	Yes	0.00%	0.00%
Sudatel	Yes	100.00%	79.70%
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%	2.96%
United Insurance	Yes	25.00%	0.00%
Union National Bank	Yes	40.00%	12.97%
Union Insurance	Yes	25.00%	0.31%
Waha Capital PJSC	Yes	49.00%	10.29%
National Takaful Company	Yes	25.00%	11.72%

## Dubai Foreign/Domestic Market Activity

### Value of Stocks Bought



### Value of Stocks Sold





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