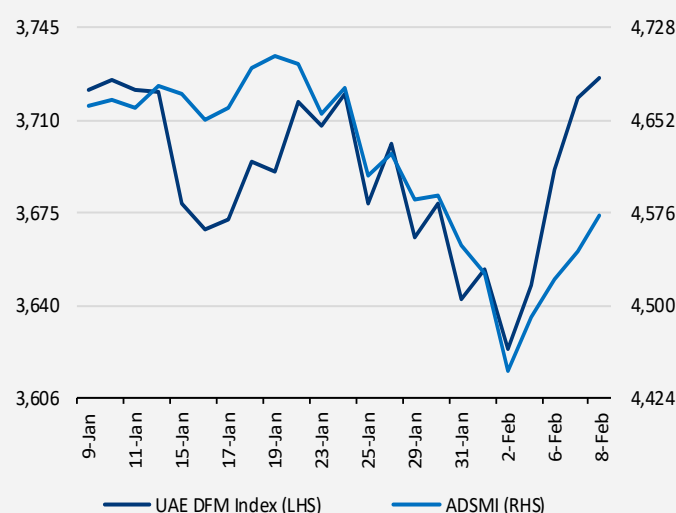


GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)	
Abu Dhabi Securities Market General	4574.20	↑	29.09	0.64%	0.61%	-1.92%	12.61%	11.92
UAE DFM Index	3725.93	↑	7.42	0.20%	5.52%	0.12%	21.58%	12.44
Bloomberg GCC 200 Index	65.28	↓	-0.11	-0.17%	0.09%	-0.55%	15.13%	15.14
Bahrain BSE index	1310.04	↓	-0.21	-0.02%	7.34%	8.59%	12.06%	9.41
Kuwait KSE Index	6655.53	↑	72.48	1.10%	15.79%	11.82%	28.89%	22.89
Saudi Arabia TASI	6967.40	↓	-71.22	-1.01%	-3.37%	-1.61%	18.62%	17.24
Oman MSM30 Index	5827.70	↑	3.02	0.05%	0.78%	0.53%	8.16%	10.86
Qatar DSM Index	10653.83	↑	68.89	0.65%	2.08%	-0.45%	9.85%	15.48

UAE Indices



UAE Market Commentary

- UAE equity markets closed higher yesterday, lifted by gains in insurance and property sector stocks.
- Insurance companies, National Takaful Co, Dubai Islamic Insurance, Al Khazna Insurance and Reinsurance and soared 14.5%, 9.0% and 4.8%, respectively. Peers, Islamic Arab Insurance and Methaq Takaful Insurance jumped 4.6% and 3.3%, respectively.
- Real estate sector stocks, Emaar Properties rose 1.5%, while Deyaar Development and Emaar Malls Group climbed 0.8%, each. Peer, Arabtec Holding added 0.7%.
- Dubai Islamic Bank rose 0.2%. The bank announced that it has successfully priced the largest senior sukuk issuance of AED3.7 billion by a financial institution globally with a 5 year tenor, maturing on 14 February 2022.
- The Abu Dhabi Securities Exchange (ADX) general index ended 0.6% higher at 4,574.20, while the Dubai Financial Market index closed 0.2% firmer at 3,725.93.

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
6-Feb-17	CPI YoY	Nov	-	2.59%	1.89%	-	High
6-Feb-17	CPI MoM	Nov	-	0.33%	0.05%	-	High
9-Feb-17	Dubai Economy Tracker SA	Jan	-	-	55.90	-	Low
10 Feb - 13 Feb	CPI YoY	Dec	-	-	2.59%	-	Low
10 Feb - 13 Feb	CPI MoM	Dec	-	-	0.33%	-	Low

Company Events This Week

Dubai		
Date	Company	Event
2/5/2017	Commercial Bank of Dubai PSC	Final
2/6/2017	-	-
2/7/2017	Dubai Financial Market PJSC	Final
2/8/2017	Oman Insurance Co PSC, Takaful Emarat Insurance PSC	Final
2/9/2017	-	-

Abu Dhabi		
Date	Company	Event
2/5/2017	-	-
2/6/2017	Bank of Sharjah	Final
2/7/2017	Foodco Holding PJSC	Final
2/8/2017	Al Khaleej Investment PJSC, Sharjah Group	Final
2/9/2017	-	-

Dubai Islamic Insurance and Reinsurance Co



- After forming a bullish engulfing candlestick pattern on the daily chart on Tuesday, the stock continued to advance yesterday and settled above the upper Bollinger band (currently trading at AED1.08) at AED1.09, following a high at AED1.12.
- The daily MACD is trading in the positive region coupled with the RSI and stochastic oscillators heading north, reflecting at a bullish technical scenario. The weekly momentum oscillators are trading with a strong bias, further supporting the above stance.
- Crucial resistance is placed at the AED1.12 level, followed by the AED1.14 and AED1.18 levels. A surge above the latter might trigger further strength in the stock.
- However, a daily upper Bollinger band crossover suggests at possible correction in the near term. Key support resides at the AED1.07 level, followed by the 20day SMA (currently placed at AED1.02) and AED0.98 levels.

Al Salam Group Holding



- Following a daily lower Bollinger band crossover on the daily chart on Tuesday, the stock rebounded in the last session and closed at AED0.725, after making a high at AED0.730.
- On the weekly chart, the RSI and stochastic oscillators are showing loss of upward potential, indicating at negativity in the coming week. However, the daily momentum oscillators are trading with a bullish tone, reflecting at the presence of bullish momentum in the coming session.
- Important resistance is seen at the 20day SMA (currently trading at AED0.740), followed by the AED0.760 and AED0.778 levels. A break above the latter might lead to further bullishness in the stock.
- On the flipside, crucial support resides at the AED0.700 level, followed by the daily lower Bollinger band (currently trading at AED0.680) and 50day SMA (currently trading at AED0.660) levels.

Takaful House



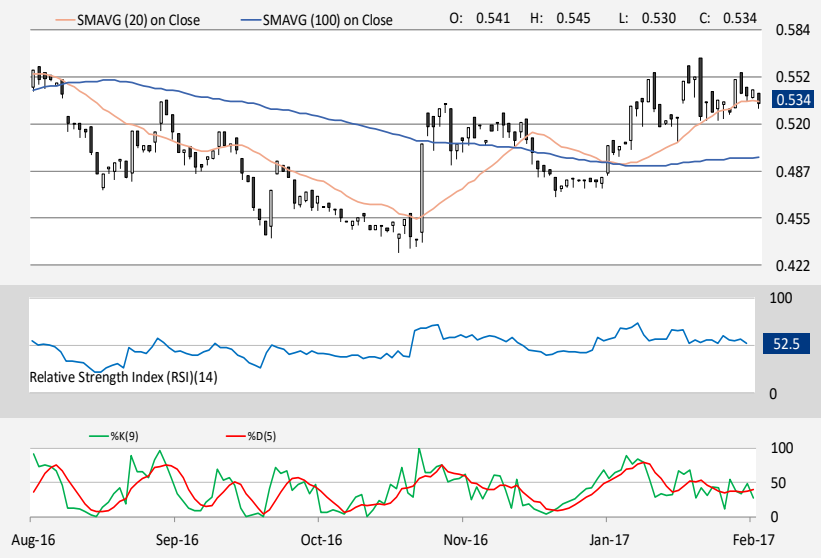
- The stock traded higher for the third straight session yesterday and finished at AED1.22, following a high at AED1.24.
- With an attempt by the daily MACD to cross the centreline positively accompanied by the RSI and stochastic sharply pointing upwards, the near term technical outlook appears to be bullish. On the weekly chart, the MACD and RSI indicators are trading above their midlines, further affirming the above view.
- Immediate resistance is placed at the AED1.25 level, followed by the AED1.28 and the daily upper Bollinger band (currently trading at AED1.33) levels. A break above the latter might lead to further positivity in the stock.
- On the downside, key intraday support is located at the 20day SMA (currently trading at AED1.21), followed by the AED1.16 and AED1.13 levels. A breach below the latter might trigger weak momentum in the stock.

Islamic Arab Insurance Company



- Yesterday, the stock formed a long bullish candlestick pattern on the daily chart and ended at AED0.620, after hitting a high at AED0.635.
- At present, the weekly MACD is trading in the positive territory along with the RSI and stochastic oscillators placed near their overbought regions, reflects at a strong technical picture. On the daily chart, the momentum oscillators are moving north, further confirming the above stance.
- Key technical barrier is located at the AED0.629 level, followed by the daily upper Bollinger band (currently trading at AED0.640) and AED0.648 levels. A break above the latter might lead to further acceleration to the upside.
- On the bearish side, key short term support is placed at the 20day SMA (currently trading at AED0.610), followed by the AED0.595 and daily lower Bollinger band (currently trading at AED0.580) levels.

Drake & Scull International PJSC



- The stock traded lower in the previous session and settled below the 20day SMA (currently placed at AED0.540) at AED0.534, after making a low at AED0.530.
- On the weekly chart, the MACD and stochastic indicators are trading with a positive showing, reflecting at a bullish technical outlook. However, the daily momentum oscillators are moving downwards, indicating at potential weakness in the coming session.
- Key support is situated at the AED0.530 level, followed by the 20day SMA (currently placed at AED0.520) and 50day SMA (currently trading at AED0.510). A move back below the latter might lead to further acceleration to the downside.
- Conversely, key resistance is seen at the AED0.545 level, followed by the AED0.555 and the daily upper Bollinger band (currently placed at AED0.560) levels. A surge above the latter might trigger strength in the stock.

Eshraq Properties Co

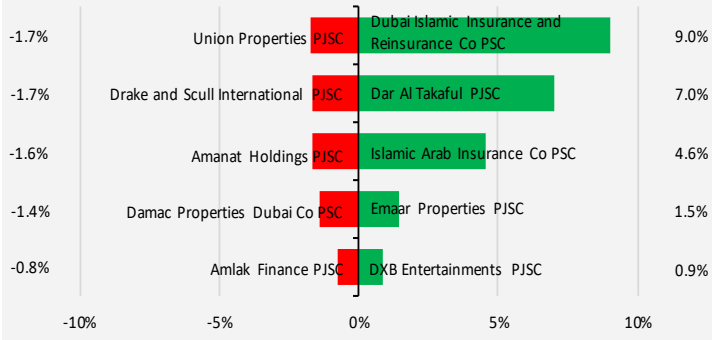


- The stock traded in the red in the last session and closed at AED1.12.
- As of now, the weekly MACD and RSI indicators are tranquil at a higher level above their midlines, hinting at positive momentum in the coming week. However, on the daily chart, the momentum oscillators are trading with a mixed showing, suggesting at possible consolidation in the short term.
- Key near term resistance is positioned at the AED1.15 level, followed by the AED1.17 and AED1.20 levels. A clear break and stability above the latter might lead to upside momentum in the stock.
- Meanwhile, key technical support is placed at the AED1.09 level, followed by the 50day SMA (currently placed at AED1.06) and AED1.03 levels. A move back below the latter might trigger further downside momentum in the stock.



Dubai

Top Gainers & Losers



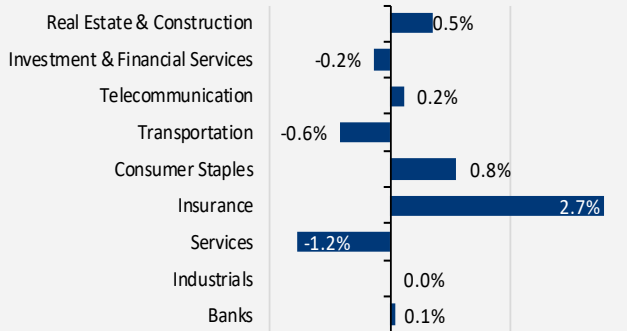
Top Volume

Company	Volume
Drake & Scull International PJSC	72,713,890
Islamic Arab Insurance Co	55,056,290
Dubai Islamic Insurance & Reinsurance Co	36,815,631
Arabtec Holding PJSC	26,425,905
Union Properties PJSC	24,434,956

Volume Gainers

Company	Change (%)
Takaful Emarat Insurance PSC	27612%
Islamic Arab Insurance Co	1389%
Dar Al Takaful PJSC	886%
Dubai Islamic Insurance & Reinsurance Co	830%
Gulf Navigation Holding PJSC	198%

Sector Performance



Market Overview

	8-Feb-17	7-Feb-17	Change	% Change
Index (Last)	3725.9	3718.5	7.4	0.2%
Volume (000's)	659928.0	592855.0	67073.0	11.3%
Deals	7773.0	6979.0	794.0	11.4%
Value (mill)	851.6	1058.4	-206.8	-19.5%
Company Traded	36.0	38.0	-2.0	-5.3%
Gainers	22.0	23.0	-1.0	-4.3%
Laggards	11.0	12.0	-1.0	-8.3%
No Change	3.0	3.0	0.0	0.0%

52 Week High

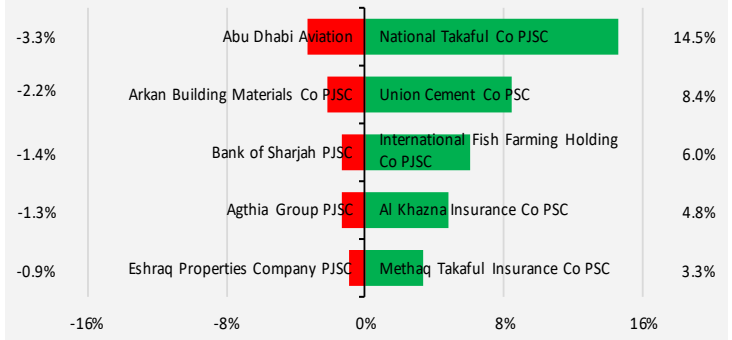
3738.3

52 Week Low

2963.7

Abu Dhabi

Top Gainers & Losers



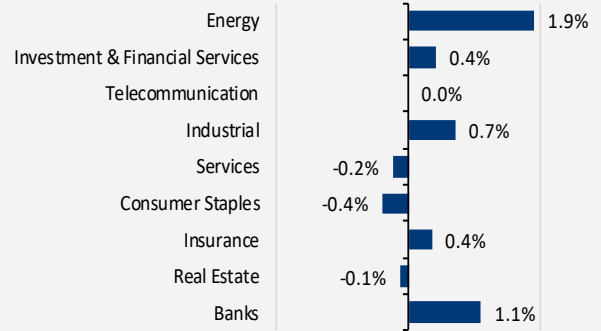
Top Volume

Company	Volume
Dana Gas PJSC	20,289,594
Aldar Properties PJSC	17,574,741
International Fish Farming Holding Co PJSC	16,861,689
Methaq Takaful Insurance Co PSC	12,628,693
RAK Properties PJSC	11,604,607

Volume Gainers

Company	Change (%)
Abu Dhabi National Energy Co PJSC	3802%
Gulf Medical Projects	1821%
Al Khazna Insurance Co PSC	1375%
Methaq Takaful Insurance Co PSC	453%
International Fish Farming Holding Co PJSC	451%

Sector Performance



Market Overview

	8-Feb-17	7-Feb-17	Change	% Change
Index (Last)	4574.2	4545.1	29.1	0.6%
Volume (000's)	115902.0	137155.0	-21253.0	-15.5%
Deals	2030.0	1977.0	53.0	2.7%
Value (mill)	218.4	315.2	-96.8	-30.7%
Company Traded	28.0	30.0	-2.0	-6.7%
Gainers	15.0	11.0	4.0	36.4%
Laggards	5.0	10.0	-5.0	-50.0%
No Change	8.0	9.0	-1.0	-11.1%

52 Week High

4715.1

52 Week Low

4044.6



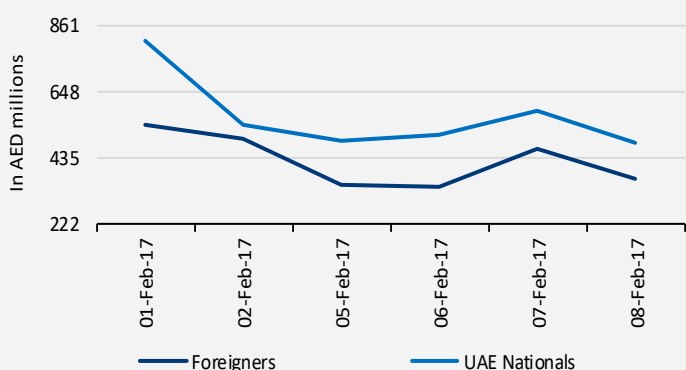
Abu Dhabi Foreign Ownership Limit

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%	14.41%
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%	13.73%
Al Khazna Insurance	Yes	25.00%	3.05%
Al Ain Al Ahlia Insurance	No	0.00%	0.00%
ALDAR Properties	Yes	40.00%	23.97%
Arkan Building Materials	No	0.00%	2.44%
International Fish Farming	Yes	49.00%	11.94%
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%	21.22%
Commercial Bank International	Yes	49.00%	48.89%
Dana Gas	Yes	49.00%	60.11%
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%	27.72%
Etisalat	Yes	20.00%	6.01%
Fujairah Building Industries	No	0.00%	0.00%
Fujairah Cement	Yes	0.00%	7.31%
First Gulf Bank	Yes	25.00%	16.09%
Finance House	Yes	20.00%	11.34%
Foodco Holding	No	-	0.78%
Gulf Cement	Yes	49.00%	17.97%
Gulf Medical Projects	Yes	49.00%	7.89%
Insurance House P.S.C	Yes	25.00%	0.37%

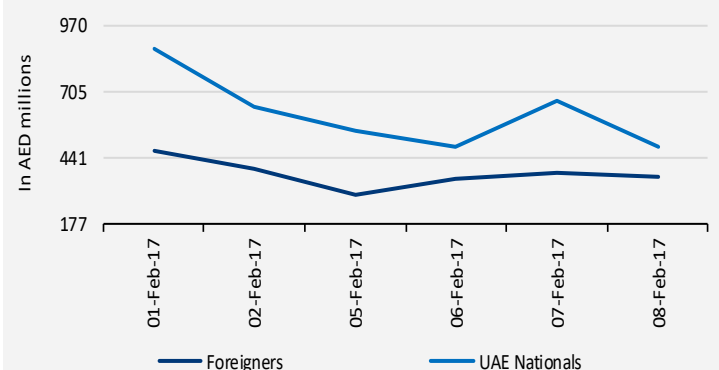
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
Invest Bank	Yes	20.00%	1.53%
Gulf Pharmaceutical	Yes	49.00%	33.59%
Gulf Livestock Company	Yes	49.00%	67.17%
MANZEL Real Estate	Yes	-	20.42%
Methaq Takaful Insurance	Yes	25.00%	22.31%
National Bank of AD	Yes	25.00%	5.32%
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%	17.82%
RAK Cement	Yes	49.00%	28.16%
RAK Ceramic	Yes	49.00%	52.20%
RAK National Insurance	Yes	25.00%	0.00%
RAK Properties	Yes	49.00%	32.86%
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%	79.76%
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%	13.00%
Union Insurance	Yes	25.00%	0.31%
Waha Capital PJSC	Yes	49.00%	10.31%
National Takaful Company	Yes	25.00%	11.75%

Dubai Foreign/Domestic Market Activity

Value of Stocks Bought



Value of Stocks Sold





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