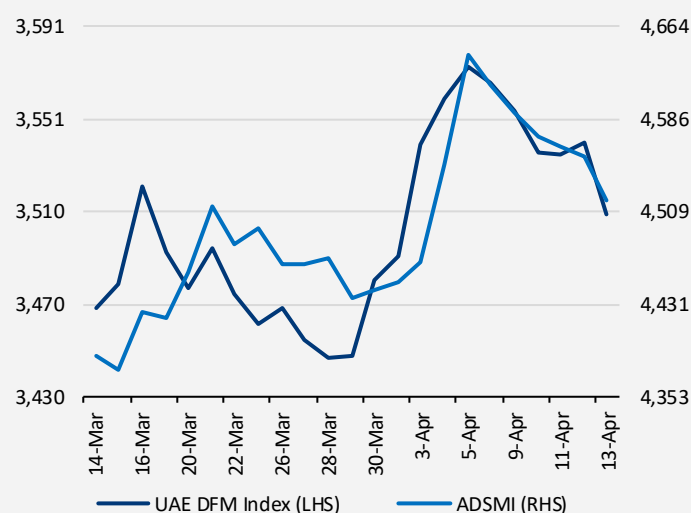


## GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)
Abu Dhabi Securities Market General	4518.14	↓ -36.92	-0.81%	-0.62%	2.97%	-0.37%	17.80
UAE DFM Index	3509.34	↓ -31.26	-0.88%	-0.61%	1.18%	-1.06%	15.00
Bloomberg GCC 200 Index	65.34	↓ -0.23	-0.35%	0.18%	2.24%	6.35%	17.00
Bahrain BSE index	1356.22	↓ -1.07	-0.08%	11.13%	-1.33%	20.73%	8.88
Kuwait KSE Index	7007.89	↓ -34.23	-0.49%	21.92%	3.20%	32.21%	22.31
Saudi Arabia TASI	7076.92	↓ -22.21	-0.31%	-1.85%	4.21%	8.72%	17.29
Oman MSM30 Index	5571.62	↑ 14.26	0.26%	-3.65%	-2.21%	-3.28%	11.92
Qatar DSM Index	10451.47	↓ -37.81	-0.36%	0.14%	1.33%	2.08%	15.45

## UAE Indices



## UAE Market Commentary

- UAE equity markets ended in negative territory on Thursday, amid geopolitical uncertainties in Syria and North Korea. Also, markets were affected by losses in financial & real estate sector stocks.
- Financial stocks, Gulf Navigation Holding, Waha Capital, Dubai Financial Market, Amlak Finance and declined 3.4%, 2.6%, 2.4% and 1.8%, respectively. Property sector stocks, Arabtec Holding, Deyaar Development, Aldar Properties and RAK Properties dropped 2.4%, 1.9%, 1.8% and 1.6%, respectively.
- Meanwhile, the Arab Monetary Fund, in its latest report on the Arab Economic Outlook, projected that Arab countries inflation rate could touch 9.8% in 2017 and 9.6% in the next year.
- Elsewhere, the US initial jobless claims unexpectedly dropped to its second-lowest level since late 1973 in the first week of April, while the Michigan consumer sentiment index jumped to a three-month high in April.
- The Abu Dhabi Securities Exchange (ADX) general index ended 0.8% lower at 4,518.14, while the Dubai Financial Market index closed 0.9% lower at 3,509.34.

## Upcoming UAE Economic Events This Week

Release Date	Event	Month	Survey	Actual	Prior	Revised	Relevance
13 Apr - 20 Apr	CPI YoY	Feb	-	-	2.29%	-	Low
13 Apr - 20 Apr	CPI MoM	Feb	-	-	0.70%	-	Low
17 Apr - 24 Apr	Central Bank Foreign Assets	Mar	-	-	AED307.94b	-	Low
18 Apr - 28 Apr	M1 Money Supply MoM	Mar	-	-	1.90%	-	High
18 Apr - 28 Apr	M2 Money Supply MoM	Mar	-	-	1.10%	-	Medium
18 Apr - 28 Apr	M3 Money Supply MoM	Mar	-	-	1.90%	-	Medium

## Company Events This Week

Dubai		
Date	Company	Event
4/16/2017	-	-
4/17/2017	-	-
4/18/2017	-	-
4/19/2017	-	-
4/20/2017	-	-

Abu Dhabi		
Date	Company	Event
4/16/2017	-	-
4/17/2017	-	-
4/18/2017	-	-
4/19/2017	-	-
4/20/2017	-	-

## GFH Financial Group



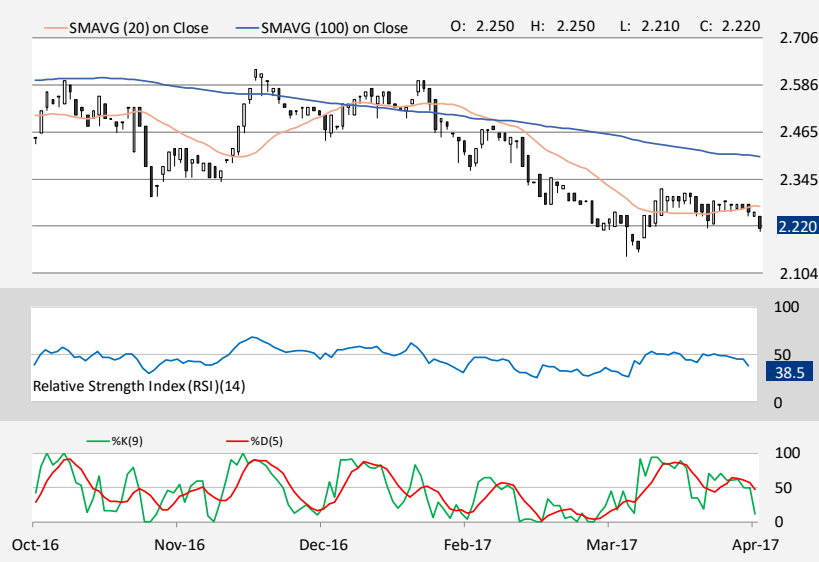
- On Thursday, the stock traded lower for the second consecutive session and ended below the 100day SMA (currently placed at AED2.35) at AED2.34, after making a low at AED2.32.
- As of now, the daily momentum oscillators are trading at a lower level below their midlines, reflecting at bearish momentum in the coming session. On the weekly chart, the momentum oscillators are trading with a negative bias, further affirming the above view.
- The daily lower Bollinger band (currently trading at AED2.31) is acting as an immediate support, followed by the AED2.28 and AED2.25 levels. A breach below the latter might lead to further weakness in the stock.
- On the contrary, key resistance is placed at the AED2.43 level, followed by the AED2.50 and AED2.54 levels. A surge above the latter might trigger bullishness in the stock.

## Dubai Financial Market



- The stock traded in the red on Thursday and closed at AED1.22, after touching a low at AED1.21.
- A centreline crossover by the weekly MACD to trade into the negative region along with the RSI and stochastic indicators heading lower, hints at a bearish technical scenario. Moreover, a potential signal line crossover by the daily MACD from above coupled with the RSI and stochastic indicators placed near their oversold regions, further endorses the above stance.
- Key support is situated at the AED1.19 level, followed by the AED1.17 and AED1.15 levels. A breach below the latter might lead to increased selling pressure on the stock.
- Meanwhile, crucial resistance is placed at the AED1.25 level, followed by the 20day SMA (currently placed at AED1.27) and AED1.29 levels. A break above the latter might turn the main trend to bullish.

## Al Dar Properties



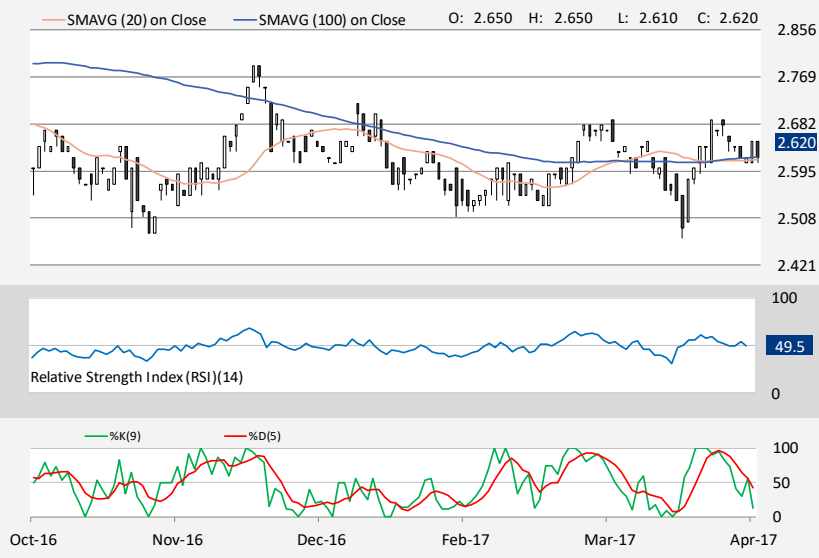
- The stock traded with a negative showing on Thursday and finished at AED2.22, following a low at AED2.21.
- As of now, the daily MACD is trading in the negative region along with the RSI and stochastic oscillators placed below their 50lines, hints at bearishness in the near term. On the weekly chart as well, the momentum oscillators are trading with a weak bias, further substantiating the above stance.
- Key technical support is located at the daily lower Bollinger band (currently placed at AED2.18), a move back below which might lead to further acceleration to the downside, clearing the way for the AED2.15 and AED2.11 levels.
- On the bright side, intraday resistance is placed at the AED2.25 level, followed by the AED2.28 and AED2.30 levels. A break above the latter might trigger positivity in the stock.

## Emaar Properties



- The stock traded lower for the fourth straight session on Thursday and ended at AED7.25.
- With a possible signal line crossover by the daily MACD from above conjoined with the RSI and stochastic indicators trading with a negative showing, the near-term technical outlook appears to be bearish. Besides, the weekly momentum oscillators are moving downwards, further supporting the above view.
- Intraday support resides at the AED7.20 level, followed by the daily lower Bollinger band (currently trading at AED7.15) and 200day SMA (currently trading at AED7.11). A breach below the latter might lead to further bearish pressure on the stock.
- Conversely, immediate resistance is placed at the AED7.28 level, followed by the 20day SMA (currently trading at AED7.33) and the 100day SMA (currently trading at AED7.37).

## EMAAR MALLS



- Following two consecutive bullish sessions, the stock posted modest losses on Thursday and finished at AED2.62, after notching a low at AED2.61.
- On the weekly chart, the MACD and stochastic oscillators are trading with a slightly positive tone, hinting at a bullish technical picture. However, a likely signal line crossover by the daily MACD from above accompanied by the RSI indicator showing loss of upward potential, suggests at bearish momentum in the coming week.
- Important support is placed at the AED2.59 level, followed by the AED2.57 and AED2.54 levels. A move back below the latter might lead to further downside momentum in the stock.
- On the other hand, key near-term resistance resides at the AED2.64 level, followed by the AED2.66 and AED2.68 levels. A sustained break above the latter might trigger positive momentum in the stock.

## Eshraq Properties Company

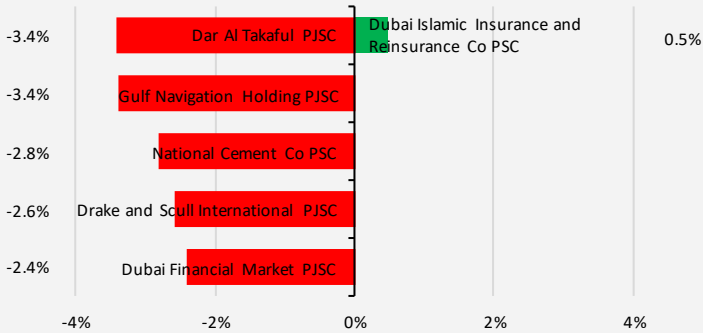


- After forming a bearish engulfing candlestick pattern on the daily chart on 12 April, the stock declined for the second successive session on Thursday and settled at AED1.16, following a low at AED1.13.
- Although the daily MACD is tranquil in its positive territory, the RSI and stochastic oscillators are showing loss of upward potential, indicating at a negative technical outlook. Likewise, the weekly MACD and RSI indicators are slightly heading downwards, further validating the above stance.
- Key support is situated at the AED1.14 level, followed by the AED1.12 and the 100day SMA (currently placed at AED1.09) levels. A breach below the latter might lead to further weakness in the stock.
- On the contrary, key resistance is located at the AED1.18 level, followed by the AED1.20 and AED1.22 levels. A break above the latter might trigger strength in the stock.



## Dubai

### Top Gainers & Losers



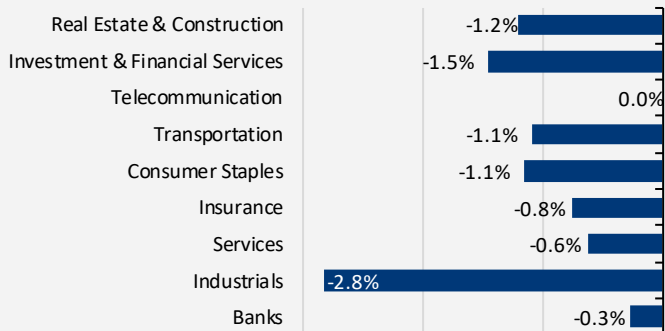
### Top Volume

Company	Volume
Drake & Scull International PJSC	30,486,608
Arabtec Holding PJSC	19,577,232
Deyaar Development PJSC	11,744,874
Islamic Arab Insurance Co	11,057,443
Dubai Financial Market PJSC	10,579,888

### Volume Gainers

Company	Volume
National Central Cooling Co PJSC	989%
Emirates Integrated Telecommunications Co PJSC	917%
DAMAC Properties Dubai Co PJSC	404%
Dubai Investments PJSC	118%
Dubai Financial Market PJSC	78%

### Sector Performance



### Market Overview

	13-Apr-17	12-Apr-17	Change	% Change
Index (Last)	3509.3	3540.6	-31.3	-0.9%
Volume (000's)	201288.0	335647.0	-134359.0	-40.0%
Deals	3163.0	4171.0	-1008.0	-24.2%
Value (mill)	281.0	390.8	-109.8	-28.1%
Company Traded	34.0	33.0	1.0	3.0%
Gainers	1.0	12.0	-11.0	-91.7%
Laggards	30.0	17.0	13.0	76.5%
No Change	3.0	4.0	-1.0	-25.0%

52 Week High

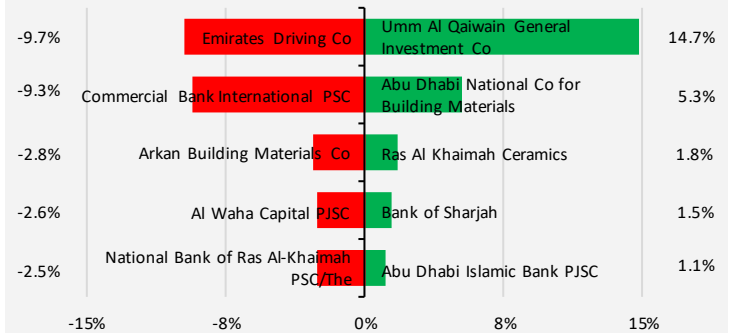
3738.7

52 Week Low

3195.5

## Abu Dhabi

### Top Gainers & Losers



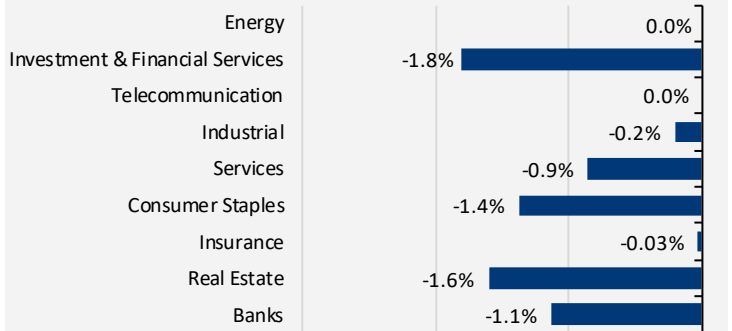
### Top Volume

Company	Volume
Eshraq Properties Co PJSC	26,829,903
First Gulf Bank PJSC	10,031,354
RAK Properties PJSC	7,745,679
Aldar Properties PJSC	3,651,556
Union National Bank PJSC	3,075,917

### Volume Gainers

Company	Volume
Union National Bank PJSC	752%
Gulf Pharmaceutical Industries PSC	690%
Bank of Sharjah	615%
Arkan Building Materials Co	414%
Al Waha Capital PJSC	168%

### Sector Performance



### Market Overview

	13-Apr-17	12-Apr-17	Change	% Change
Index (Last)	4518.1	4555.1	-36.9	-0.8%
Volume (000's)	53944.0	107351.0	-53407.0	-49.7%
Deals	1085.0	1774.0	-689.0	-38.8%
Value (mill)	107.4	212.0	-104.6	-49.3%
Company Traded	29.0	28.0	1.0	3.6%
Gainers	7.0	6.0	1.0	16.7%
Laggards	17.0	11.0	6.0	54.5%
No Change	5.0	11.0	-6.0	-54.5%

52 Week High

4715.1

52 Week Low

4174.7



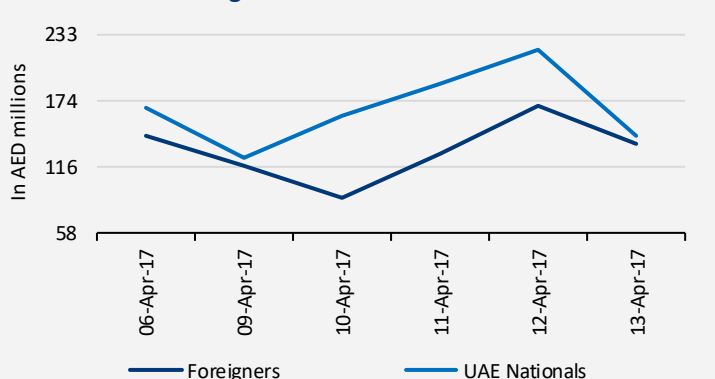
## Abu Dhabi Foreign Ownership Limit

Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
NBAD OneShare MSCI UAE ETF	Yes	100.00%	40.05%
Al Buhaira Insurance	Yes	25.00%	10.82%
AD Aviation	No	0.00%	0.00%
AD Commercial Bank	Yes	49.00%	14.55%
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%	1.14%
AD National Insurance	Yes	25.00%	0.18%
AD Ship Building	Yes	25.00%	0.67%
Fujairah National Insurance	No	0.00%	0.00%
AGTHIA GROUP PJSC	Yes	25.00%	13.58%
Al Khazna Insurance	Yes	25.00%	3.02%
Al Ain Al Ahlia Insurance	No	0.00%	0.00%
ALDAR Properties	Yes	40.00%	24.32%
Arkan Building Materials	No	0.00%	2.15%
International Fish Farming	Yes	49.00%	9.11%
Al Wathba Insurance	No	0.00%	1.17%
Green Crescent Insurance	Yes	25.00%	24.05%
AD for Building & M	Yes	25.00%	4.33%
Bank of Sharjah	Yes	30.00%	21.21%
Commercial Bank International	Yes	49.00%	48.94%
Dana Gas	Yes	49.00%	58.57%
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%	31.18%
Etisalat	Yes	20.00%	6.24%
Fujairah Building Industries	No	0.00%	0.00%
Fujairah Cement	Yes	0.00%	7.31%
Finance House	Yes	20.00%	11.34%
Foodco Holding	No	-	0.78%
Gulf Cement	Yes	49.00%	17.85%
Gulf Medical Projects	Yes	49.00%	7.88%
Insurance House P.S.C	Yes	25.00%	0.36%
Invest Bank	Yes	20.00%	0.92%

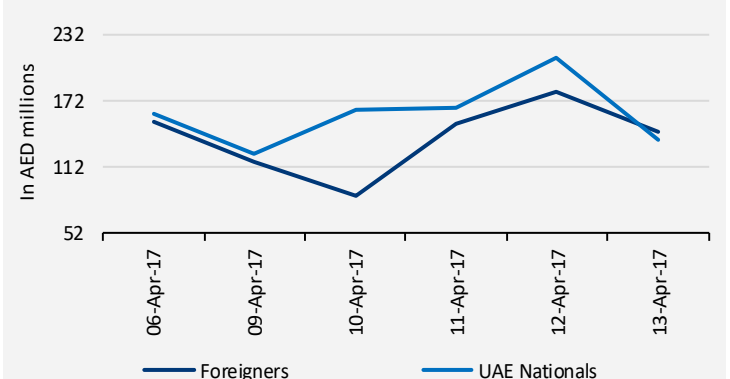
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
Gulf Pharmaceutical	Yes	49.00%	33.59%
Gulf Livestock Company	Yes	49.00%	67.11%
MANZEL Real Estate	Yes	-	21.21%
Methaq Takaful Insurance	Yes	25.00%	21.84%
National Bank of AD	Yes	25.00%	11.24%
NBAD Convertible Notes	Yes	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%	87.58%
Umm Al-Qaiwain Cement	Yes	49.00%	7.46%
National Bank of RAK	Yes	40.00%	17.64%
RAK Cement	Yes	49.00%	28.48%
RAK Ceramic	Yes	49.00%	51.22%
RAK National Insurance	Yes	25.00%	0.00%
RAK Properties	Yes	49.00%	32.48%
RAK White Cement	Yes	49.00%	18.61%
RAK Poultry & Feeding	Yes	14.00%	15.91%
Sharjah Cement	Yes	15.00%	1.34%
Sharjah Group Company	Yes	49.00%	20.96%
Sharjah Islamic Bank	Yes	0.00%	20.21%
Sharjah Insurance	Yes	0.00%	0.00%
Sudatel	Yes	100.00%	79.64%
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%	13.02%
Union Insurance	Yes	25.00%	0.31%
Waha Capital PJSC	Yes	49.00%	9.70%
National Takaful Company	Yes	25.00%	12.82%

## Dubai Foreign/Domestic Market Activity

### Value of Stocks Bought



### Value of Stocks Sold





## Disclaimer

---

All opinions, news, analysis, prices or other information contained in this report are provided as general market commentary and does not constitute investment advice, nor a solicitation or recommendation for you to buy or sell any over-the-counter product or other instrument.

Daman Securities, its employees and its independent third party provider make no representation as to the accuracy or completeness of this report. This report should therefore not be relied on as accurate or complete. The facts and opinions on this report are subject to change without notice. Daman Securities, its employees and its independent third party provider have no obligation to modify or update this report in the event that any information on this report becomes inaccurate.

### Shares Risk Warning

The value of stocks and shares, and the income from them, can fall as well as rise and you may not get back the full amount you originally invested. Past performance is not necessarily a guide to future performance.