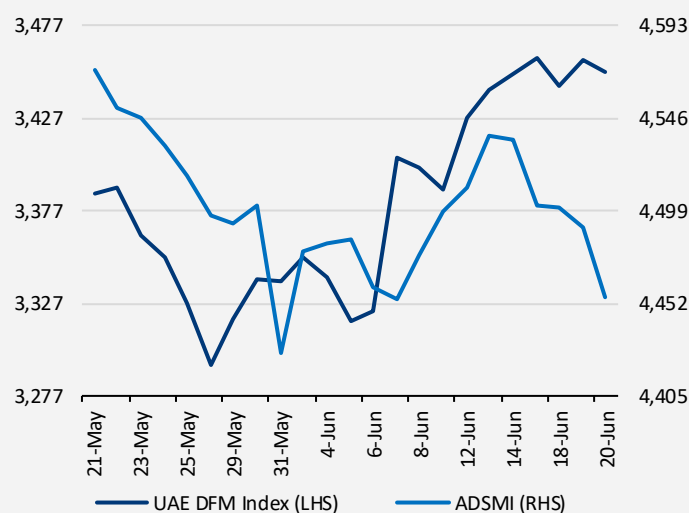


GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)
Abu Dhabi Securities Market General	4455.73	↓ -35.56	-0.79%	-1.99%	-2.51%	-1.06%	16.14
UAE DFM Index	3452.10	↓ -6.27	-0.18%	-2.23%	1.94%	3.25%	16.52
Bloomberg GCC 200 Index	62.76	↓ -0.57	-0.90%	-3.77%	-2.18%	3.39%	15.61
Bahrain BSE index	1319.19	↑ 2.66	0.20%	8.09%	0.81%	18.27%	8.21
Kuwait KSE Index	6783.38	↓ -46.75	-0.68%	18.01%	0.34%	24.75%	18.39
Saudi Arabia TASI	6952.67	↓ -93.86	-1.33%	-3.57%	-0.54%	6.10%	16.40
Oman MSM30 Index	5195.12	↓ -25.82	-0.49%	-10.16%	-3.93%	-10.25%	11.87
Qatar DSM Index	8934.37	↓ -134.97	-1.49%	-14.40%	-11.11%	-9.93%	14.72

UAE Indices



UAE Market Commentary

- UAE equity markets closed lower yesterday led by losses in banking, insurance, industrial, financial and consumer staples sector stocks.
- Lenders, United Arab Bank, Sharjah Islamic Bank, National Bank of Ras Al Khaimah and First Abu Dhabi Bank declined 6.7%, 4.3%, 4.0% and 1.9%, respectively.
- Insurance companies, Takaful Emarat Insurance, Islamic Arab Insurance Co. and Dubai Islamic Insurance and Reinsurance Co. dropped 3.8%, 1.8% and 1.8%, respectively.
- Industrial stocks, Ras Al Khaimah Ceramics, Arabtec Holding and Gulf Navigation Holding dipped 2.1%, 1.5% and 0.7%, respectively.
- Financial stocks, Shuaa Capital, Amlak Finance and Gulf General Investment Co. shed 2.2%, 0.8% and 0.8%, respectively.
- Drake and Scull International lost 3.0%, after it announced that the final proceedings to secure the Securities and Commodities Authority (SCA) approval to initiate its 75% share capital reduction have commenced.
- Etisalat announced that its subscribers will be offered free WiFi during Eid, majorly in public locations across the country.
- The Abu Dhabi Securities Exchange (ADX) general index ended 0.8% lower at 4,455.73, while the Dubai Financial Market index closed 0.2% lower at 3,452.10.

Upcoming UAE Economic Events This Week

Release Date	Event	Month	Survey	Actual	Prior	Revised	Relevance
18-Jun - 22-Jun	CPI YOY	May	-	-	2.17%	-	Low
18-Jun - 22-Jun	CPI MOM	May	-	-	-0.38%	-	Low
20-Jun-17	Central Bank Foreign Assets	May	-	AED 322.41 bn	AED 317.44 bn	-	Low

Company Events This Week

Dubai		
Date	Company	Event
6/18/2017	-	-
6/19/2017	-	-
6/20/2017	-	-
6/21/2017	-	-
6/22/2017	-	-

Abu Dhabi		
Date	Company	Event
6/18/2017	-	-
6/19/2017	-	-
6/20/2017	-	-
6/21/2017	-	-
6/22/2017	-	-

Drake & Scull International



- The stock registered significant losses in the last session and finished at AED0.418, after falling as low as AED0.414.
- With the daily momentum oscillators showing loss of upward potential, the near-term technical outlook appears to be bearish.
- Key support is situated at the AED0.413 level, followed by the AED0.407 and the 20day SMA (currently trading at the psychological AED0.400) levels. A breach below the latter might lead to further bearish pressure on the stock.
- However, a possible signal line crossover from below by the weekly MACD along with the stochastic indicator pointing north, suggests that the room for upside momentum still exists. Key resistance is placed at the AED0.425 level, followed by the AED0.430 and the 100day SMA (currently trading at AED0.440). A move back above the latter might trigger positive momentum in the stock.

SHUAA Capital



- The stock declined for the fifth straight session yesterday and ended below the lower Bollinger band (currently trading at AED1.34) at AED1.32, following a low at AED1.31.
- On the daily chart, the momentum oscillators are trading with a negative tone, hinting the presence of negativity in the coming session. Additionally, a potential negative centreline crossover by the weekly MACD along with the RSI and stochastic indicators heading downwards, further validates the above stance.
- Crucial support is placed at the AED1.31 level, followed by the AED1.29 (last touched in November 2016) and AED1.27 levels. A move back below the latter might lead to further downside momentum in the stock.
- Meanwhile, intraday resistance is positioned at the AED1.34 level, followed by the AED1.36 and AED1.38 levels. A surge above the latter is required to negate further weakness in the stock.

Dubai Islamic Insurance and Reinsurance Co



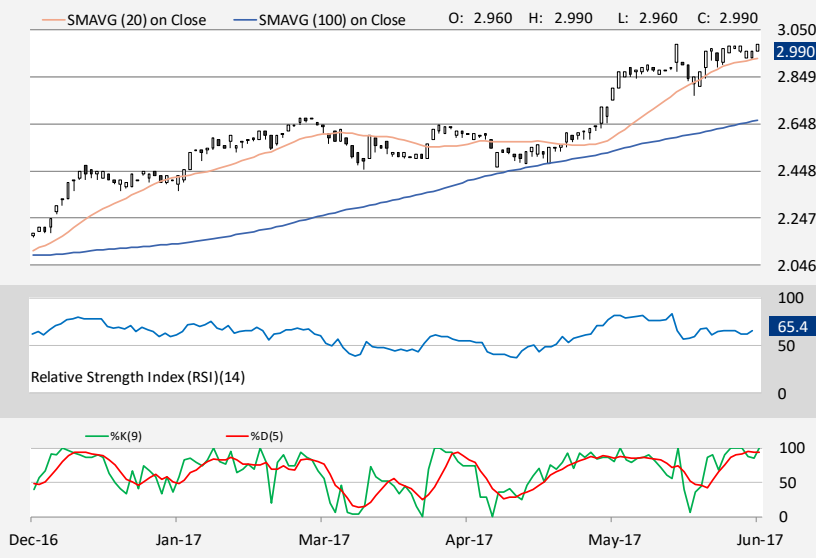
- The stock traded in the red for the second successive session yesterday and settled at AED0.890, after touching a low at AED0.881.
- A signal line crossover from above by the daily MACD accompanied by the RSI and stochastic oscillators pointing south, reflects a weak technical picture. On the weekly chart, the RSI & stochastic indicators are showing slight loss of upward potential, further confirming the bearish stance.
- Key technical support is positioned at the AED0.880 level, followed by the AED0.870 and the 20day SMA (currently trading at AED0.860) levels. A breach below the latter might lead to increased selling pressure on the stock.
- On the contrary, key resistance is placed at the crucial AED0.900 level, followed by the AED0.907 and AED0.920 levels. A break above the latter might trigger upside momentum in the stock.

Ektitab Holding Company



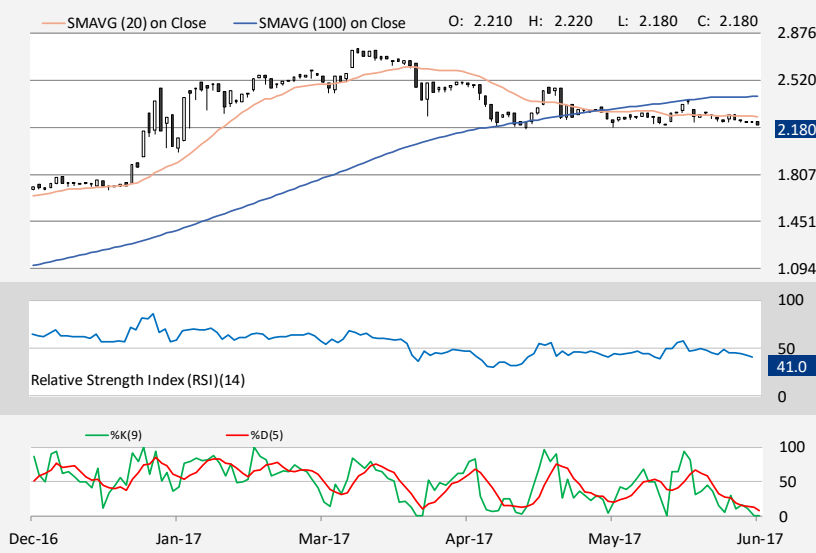
- The stock traded with a bearish tone in the prior session and closed at AED0.447.
- Although the weekly stochastic is heading higher, the MACD and RSI oscillators are placed below their midlines, hinting at bearishness in the coming week. Moreover, a potential negative centreline crossover by the daily MACD coupled with the RSI and stochastic oscillators moving downwards, further substantiates the above view.
- Key support to be watched is seen at the AED0.444 level, followed by the 20day SMA (currently trading at AED0.440) and AED0.435 levels. A move back below the latter might lead to further acceleration to the downside.
- On the bright side, crucial resistance is placed at the 50day SMA (currently placed at AED0.450), followed by the AED0.455 and AED0.460 levels. A sustained break above the latter might trigger positivity in the stock.

Damac Properties Dubai Co



- The stock has been trading higher for past several weeks and continued to advance yesterday to finish at AED2.99.
- As clearly seen on the weekly chart, the momentum oscillators are tranquil at a higher level above their centrelines, reflecting at a bullish technical scenario. On the daily chart as well, the momentum oscillators are trading with a strong bias, further affirming the above stance.
- The key technical obstacle is located at the crucial AED3.00 level (last touched in November 2015), followed by the AED3.01 and the daily upper Bollinger band (currently placed at AED3.02) levels. A clear break and stability above the latter might lead to further bullish momentum in the stock.
- On the other hand, key support is placed at the AED2.97 level, followed AED2.95 and the 20day SMA (currently trading at AED2.93).

GFH Financial Group

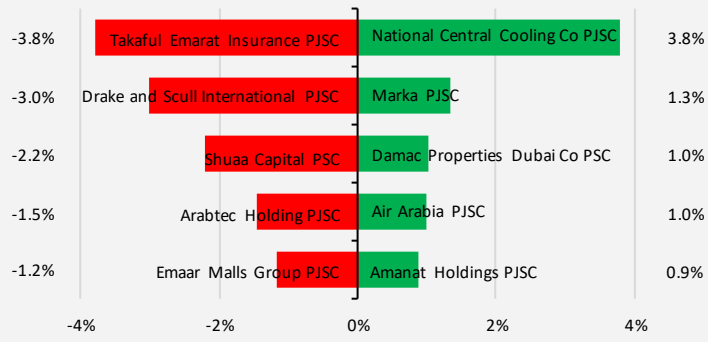


- The stock posted modest losses for the second successive session yesterday and ended at AED2.18.
- As of now, the daily MACD & RSI are heading lower along with the stochastic oscillator placed in its oversold region, hints the presence of bearish momentum in the near term. On the weekly chart, the momentum oscillators are trading with a negative bias, further supporting the bearish view.
- Important support is positioned at the AED2.17 level, followed by the AED2.16 and the daily upper Bollinger band (currently placed at AED2.15) levels. A breach below the latter might trigger further negativity in the stock.
- On the flipside, immediate resistance is placed at the AED2.20 level, followed by the AED2.22 and the 20day SMA (currently trading at AED2.24) levels. A break above the latter might turn the trend to bullish.



Dubai

Top Gainers & Losers



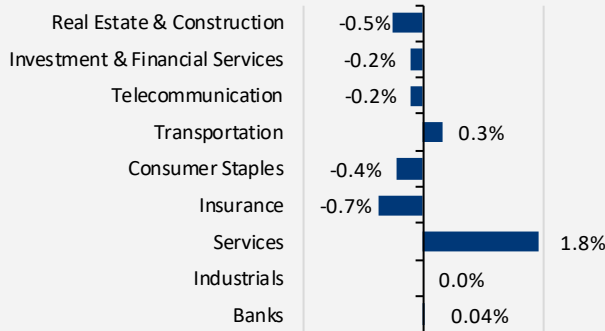
Top Volume

Company	Volume
Drake & Scull International PJSC	34,505,013
Arabtec Holding PJSC	29,680,075
National Central Cooling Co PJSC	29,019,308
Union Properties PJSC	12,166,334
Deyaar Development PJSC	7,427,135

Volume Gainers

Company	Change (%)
Takaful Emarat Insurance PSC	2240%
Gulf Navigation Holding PJSC	803%
DAMAC Properties Dubai Co PJSC	662%
Ajman Bank PJSC	289%
National Central Cooling Co PJSC	104%

Sector Performance



Market Overview

	20-Jun-17	19-Jun-17	Change	% Change
Index (Last)	3452.1	3458.4	-6.3	-0.2%
Volume (000's)	190304.0	299624.0	-109320.0	-36.5%
Deals	2905.0	3311.0	-406.0	-12.3%
Value (mill)	308.5	316.1	-7.6	-2.4%
Company Traded	34.0	36.0	-2.0	-5.6%
Gainers	7.0	11.0	-4.0	-36.4%
Laggards	22.0	18.0	4.0	22.2%
No Change	5.0	7.0	-2.0	-28.6%

52 Week High

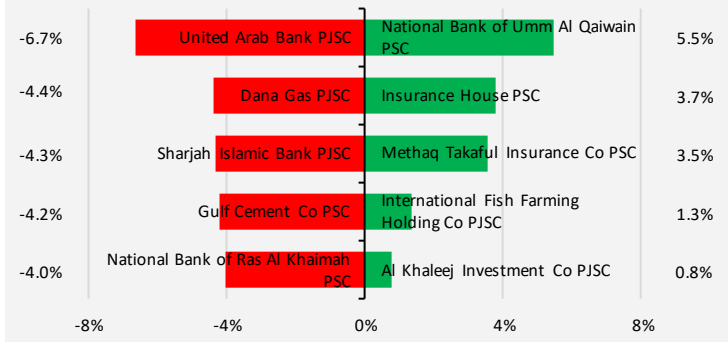
3738.7

52 Week Low

3195.5

Abu Dhabi

Top Gainers & Losers



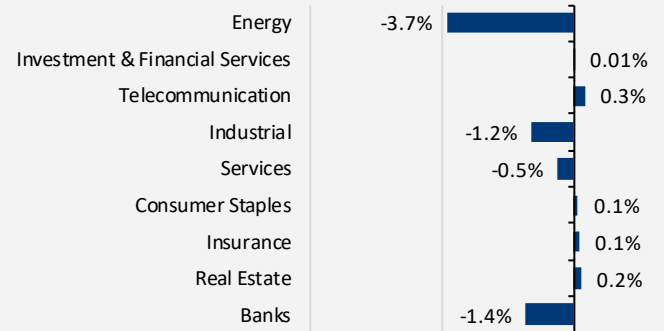
Top Volume

Company	Volume
Dana Gas PJSC	38,463,832
Abu Dhabi National Hotels	18,207,307
Eshraq Properties Co PJSC	10,899,664
Aldar Properties PJSC	8,030,755
Abu Dhabi Commercial Bank PJSC	3,569,462

Volume Gainers

Company	Change (%)
Union National Bank PJSC	13127%
Agthia Group PJSC	2397%
Gulf Cement Co PSC	1944%
Bank of Sharjah	263%
Abu Dhabi National Energy Co PJSC	218%

Sector Performance



Market Overview

	20-Jun-17	19-Jun-17	Change	% Change
Index (Last)	4455.7	4491.3	-35.6	-0.8%
Volume (000's)	98215.0	102724.0	-4509.0	-4.4%
Deals	1155.0	1432.0	-277.0	-19.3%
Value (mill)	199.9	160.4	39.5	24.6%
Company Traded	31.0	24.0	7.0	29.2%
Gainers	8.0	11.0	-3.0	-27.3%
Laggards	16.0	8.0	8.0	100.0%
No Change	7.0	5.0	2.0	40.0%

52 Week High

4715.1

52 Week Low

4179.1



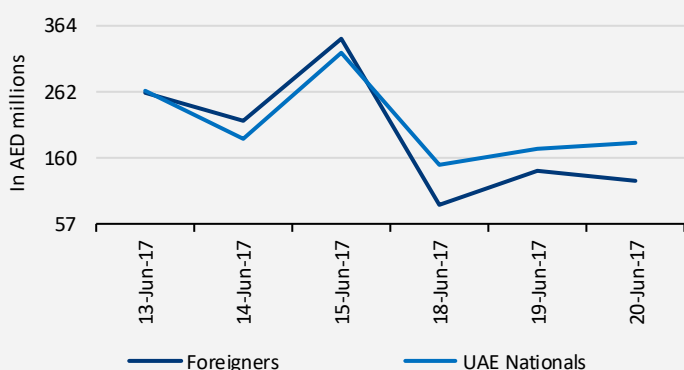
Abu Dhabi Foreign Ownership Limit

Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
NBAD OneShare MSCI UAE ETF	Yes	100.00%	0.00%
Al Buhaira Insurance	Yes	25.00%	10.82%
AD Aviation	No	0.00%	0.00%
AD Commercial Bank	Yes	49.00%	14.86%
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%	1.10%
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%	13.14%
Al Khazna Insurance	Yes	25.00%	3.00%
Al Ain Al Ahlia Insurance	No	0.00%	0.00%
ALDAR Properties	Yes	40.00%	24.44%
Arkan Building Materials	No	0.00%	1.74%
International Fish Farming	Yes	49.00%	7.82%
Al Wathba Insurance	No	0.00%	1.17%
Green Crescent Insurance	Yes	25.00%	24.02%
AD for Building & M	Yes	25.00%	4.24%
Bank of Sharjah	Yes	30.00%	21.23%
Commercial Bank International	Yes	49.00%	48.99%
Dana Gas	Yes	49.00%	62.55%
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%	34.48%
Etisalat	Yes	20.00%	6.43%
Fujairah Building Industries	No	0.00%	0.00%
Fujairah Cement	Yes	0.00%	7.30%
Finance House	Yes	20.00%	11.24%
Foodco Holding	No	-	0.78%
Gulf Cement	Yes	49.00%	17.91%
Gulf Medical Projects	Yes	49.00%	7.84%
Insurance House P.S.C	Yes	25.00%	0.36%
Invest Bank	Yes	20.00%	0.93%

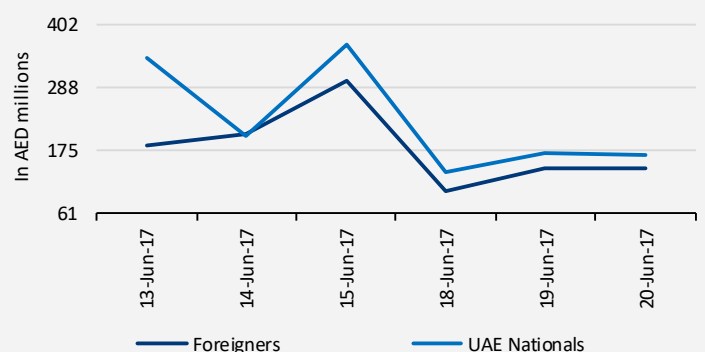
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
Gulf Pharmaceutical	Yes	49.00%	33.60%
Gulf Livestock Company	Yes	49.00%	67.11%
MANZEL Real Estate	Yes	-	20.83%
Methaq Takaful Insurance	Yes	25.00%	18.65%
National Bank of AD	Yes	25.00%	11.18%
NBAD Convertible Notes	Yes	100.00%	0.00%
National Bank of Fujairah	No	0.00%	0.00%
National Bank of Um Al-Qaiwain	No	0.00%	0.39%
National for Tourism & Hotels	No	0.00%	0.00%
National Marine Dredging	Yes	5.00%	1.27%
Oman & Emirates Holding	Yes	0.00%	0.09%
Ooredoo	Yes	100.00%	87.58%
Umm Al-Qaiwain Cement	Yes	49.00%	9.52%
National Bank of RAK	Yes	40.00%	18.27%
RAK Cement	Yes	49.00%	28.81%
RAK Ceramic	Yes	49.00%	51.68%
RAK National Insurance	Yes	25.00%	0.00%
RAK Properties	Yes	49.00%	32.08%
RAK White Cement	Yes	49.00%	18.50%
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%	80.87%
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%	47.13%
Union Cement	Yes	49.00%	2.95%
United Insurance	Yes	25.00%	0.00%
Union National Bank	Yes	40.00%	13.15%
Union Insurance	Yes	25.00%	0.31%
Waha Capital PJSC	Yes	49.00%	9.37%
National Takaful Company	Yes	25.00%	12.80%

Dubai Foreign/Domestic Market Activity

Value of Stocks Bought



Value of Stocks Sold





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