

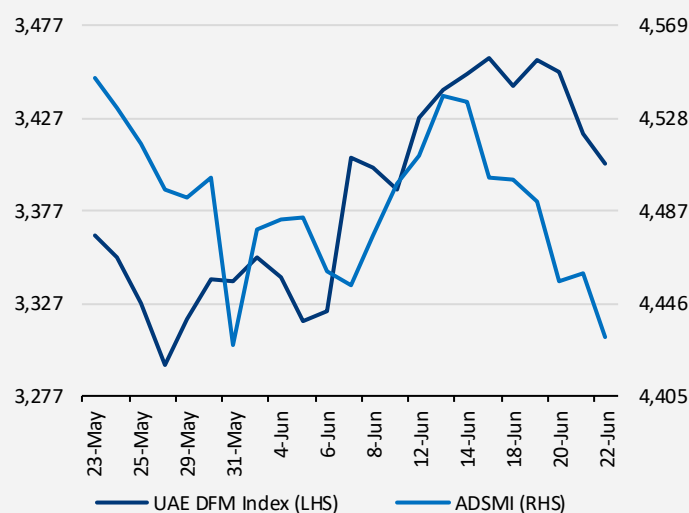
Daman Morning Call

GCC MarketWatch

	Last Close*	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)
Abu Dhabi Securities Market General	4431.57 ↓	-27.48	-0.62%	-2.53%	-1.44%	0.55%	16.06
UAE DFM Index	3402.31 ↓	-15.99	-0.47%	-3.64%	3.30%	3.61%	16.28
Bloomberg GCC 200 Index	64.61 ↑	0.83	1.30%	-0.94%	2.04%	7.65%	16.07
Bahrain BSE index	1312.96 ↓	-0.44	-0.03%	7.58%	-0.34%	17.85%	8.12
Kuwait KSE Index	6772.09 ↑	7.08	0.10%	17.81%	1.84%	25.99%	18.37
Saudi Arabia TASI	7425.72 ↑	90.85	1.24%	2.99%	9.47%	14.59%	17.51
Oman MSM30 Index	5118.31 ↓	-3.16	-0.06%	-11.49%	-4.98%	-11.16%	11.73
Qatar DSM Index	9030.44 ↑	252.71	2.88%	-13.47%	-10.79%	-8.49%	14.88

*Values as on 22 June 2017

UAE Indices



UAE Market Commentary

- UAE equity markets closed lower on Thursday, led by losses in the real estate, financial, industrial, insurance and transport sector stocks.
- Real estate sector stocks, Eshraq Properties Company, Union Properties and Deyaar Development declined 8.7%, 2.7% and 1.9% respectively, while its peers Aldar Properties and RAK Properties fell 1.7% and 1.5% respectively.
- Financial stocks, Shuaa Capital, Gulf General Investment Co. and Dubai Investments dropped 3.3%, 2.8% and 2.8% respectively.
- Industrial sector stocks, Drake and Scull International and National Central Cooling Co. lost 3.5% and 1.9%, respectively.
- Insurance companies, Dubai Islamic Insurance and Reinsurance Co. and Methaq Takaful Insurance Co. eased 1.5% and 1.2%, respectively.
- Mubadala announced that it has withdrawn its stake in Etisalat Nigeria following an unsuccessful renegotiation with the 13 Nigerian banks, from which it took \$1.2 billion loan four years ago.
- Dubai Electricity and Water Authority (DEWA) announced that it has bagged a AED248 million order to supply, extend and commission 40km of water pipelines.
- The Abu Dhabi Securities Exchange (ADX) general index ended 0.6% lower at 4,431.57, while the Dubai Financial Market index closed 0.5% lower at 3,402.31.

Upcoming UAE Economic Events This Week

Release Date	Event	Month	Survey	Actual	Prior	Revised	Relevance
23 June - 03 July	Dubai Airport Cargo Volume YoY	May	-	-	1.90%	-	Low

Company Events This Week

Dubai		
Date	Company	Event
6/25/2017	-	-
6/26/2017	-	-
6/27/2017	-	-
6/28/2017	-	-
6/29/2017	-	-

Abu Dhabi		
Date	Company	Event
6/25/2017	-	-
6/26/2017	-	-
6/27/2017	-	-
6/28/2017	-	-
6/29/2017	-	-

Dubai Investments



- After forming a hanging man candlestick pattern on the daily chart on 20 June, the stock declined for the third straight session on Thursday and settled at AED2.09, following a low at AED2.08.
- A possible signal line crossover by the daily MACD from above along with the RSI and stochastic oscillators pointing south, reflects a weak technical picture. Similarly, the weekly MACD and RSI are trading with a negative bias, further endorsing the bearish stance.
- Key support is positioned at the AED2.07 level, followed by the AED2.05 and the daily lower Bollinger band (currently trading at AED2.03) levels. A breach below the latter might lead to increased selling pressure on the stock.
- Conversely, key resistance is placed at the 20day SMA (currently placed at AED2.12), followed by the AED2.14 and the 50day SMA (currently placed at AED2.16).

Deyaar Development



- The stock recorded considerable losses on Thursday and ended at AED0.505, after falling as low as AED0.496.
- A possible signal line crossover from above by the daily MACD accompanied by the RSI & stochastic oscillators moving south, hints the presence of bearish momentum in the coming session. Moreover, the weekly RSI and MACD are trading with a weak bias, further affirming the above stance.
- Key intraday support is seen at the 20day SMA (currently placed at AED0.500), followed by the AED0.495 and AED0.490 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 trading at AED0.510), followed by the AED0.518 and AED0.526 levels. A sustained break above the latter might trigger positive momentum in the stock.

Al Dar Properties



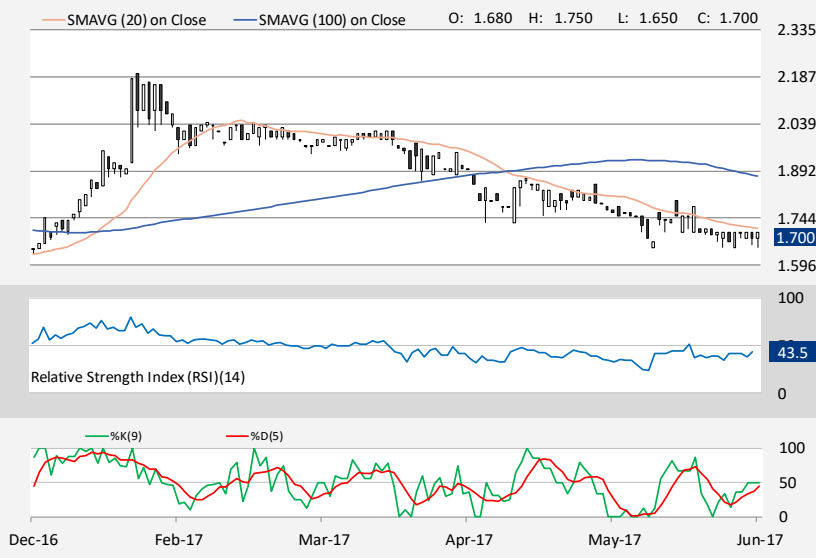
- After forming an evening star Doji candlestick pattern on the daily chart on 20 June, the stock weakened for the second consecutive session on Thursday and closed at AED2.29, following a low at AED2.28.
- With the daily MACD attempting a signal line crossover from above and the RSI & stochastic indicators moving downwards, the near-term technical outlook appears to be weak.
- Crucial support is placed at the AED2.27 level, followed by the AED2.25 and the 50day SMA (currently trading at AED2.24). A breach below the latter might lead to further downside momentum in the stock.
- However, the weekly MACD and stochastic oscillators are heading higher, suggesting that the room for upside still exists. Intraday resistance is positioned at the AED2.31 level, followed by the 100day SMA (currently trading at AED2.32) and AED2.34 levels.

Islamic Arab Insurance Company



- The stock traded lower for the third straight session on Thursday and finished at AED0.419, after making a low at AED0.416.
- On the weekly chart, the momentum oscillators are trading at a lower level below their midlines, hinting at negative momentum in the coming week. Besides, a potential negative centreline crossover by the daily MACD coupled the RSI and stochastic indicators grinding lower, further validates the above stance.
- Key technical support is located at the AED0.415 level, followed by the AED0.407 and the daily lower Bollinger band (currently placed at AED0.400). A move back below the latter might lead to further negativity in the stock.
- On the flipside, the key technical barrier is placed at the AED0.427 level, followed by the AED0.435 and AED0.442 levels. A surge above the latter might trigger strength in the stock.

Waha Capital



- The stock has been trading in a narrow range since past various sessions and posted mild gains on Thursday to end at AED1.70, after moving as high as AED1.75.
- Although the weekly RSI is pointing north, the MACD and stochastic indicators are tranquil below their centrelines, reflecting at a negative technical scenario. However, the daily momentum oscillators are trading with a mixed showing, suggesting at consolidation in the near term.
- Key resistance is located at the 20day SMA (currently placed at AED1.71), followed by the AED1.73 and AED1.75 levels. A break and stability above the latter might lead to bullishness in the stock.
- Meanwhile, important support is placed at the AED1.68 level, followed by the AED1.66 and the daily lower Bollinger band (currently trading at AED1.65). A breach below the latter might trigger weakness in the stock.

Emirates Telecommunication Group Co

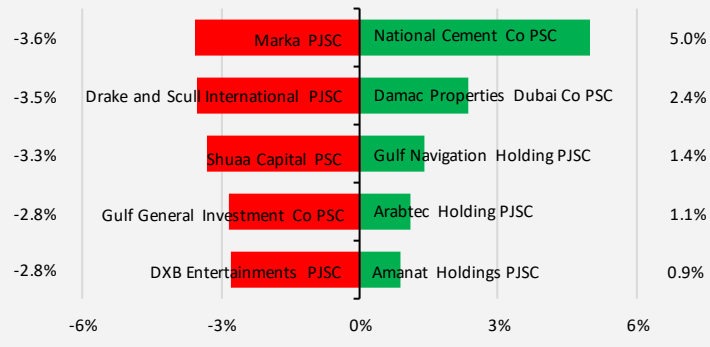


- On Thursday, the stock traded with a bearish tone and closed below the daily lower Bollinger band (currently placed at AED17.19) at AED17.15, following a low at AED17.10.
- At present, the weekly MACD and RSI are heading south along with the stochastic placed near its oversold region, hints the presence of bearish momentum. Similarly, the daily momentum oscillators are trading with a negative showing, further supporting the bearish view.
- Immediate support is seen at the AED17.10 level, a breach below which might lead to further decline in the stock, targeting the next supports at the AED17.05 and psychological 17.00 (last touched on February 2016) levels.
- On the contrary, key resistance is observed at the AED17.25 level, followed by the AED17.35 and the 20day SMA (currently placed at AED17.42). A surge above the latter might reverse the trend to bullish.



Dubai

Top Gainers & Losers



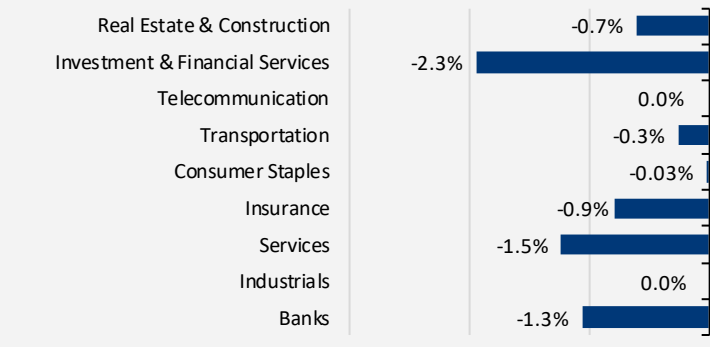
Top Volume

Company	Volume
Drake & Scull International PJSC	35,449,757
Union Properties PJSC	17,151,750
Arabtec Holding PJSC	13,567,785
Dubai Financial Market PJSC	7,534,084
Amanat Holdings PJSC	6,838,641

Volume Gainers

Company	Volume
Aramex PJSC	384%
Dubai Financial Market PJSC	284%
Emaar Malls Group PJSC	134%
Islamic Arab Insurance Co	101%
Amanat Holdings PJSC	64%

Sector Performance



Market Overview

	22-Jun-17	21-Jun-17	Change	% Change
Index (Last)	3402.3	3418.3	-16.0	-0.5%
Volume (000's)	349,625	159,344	190,281.0	119.4%
Deals	4,540	2,700	1,840.0	68.1%
Value (mill)	471.2	233.2	238.0	102.1%
Company Traded	35.0	35.0	0.0	0.0%
Gainers	7.0	3.0	4.0	133.3%
Laggards	25.0	29.0	-4.0	-13.8%
No Change	3.0	3.0	0.0	0.0%

52 Week High

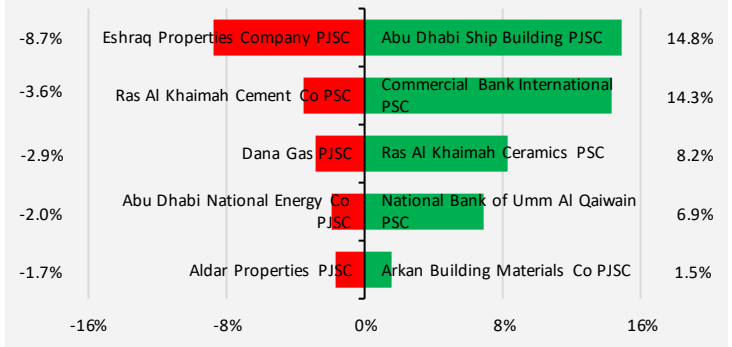
3738.7

52 Week Low

3195.5

Abu Dhabi

Top Gainers & Losers



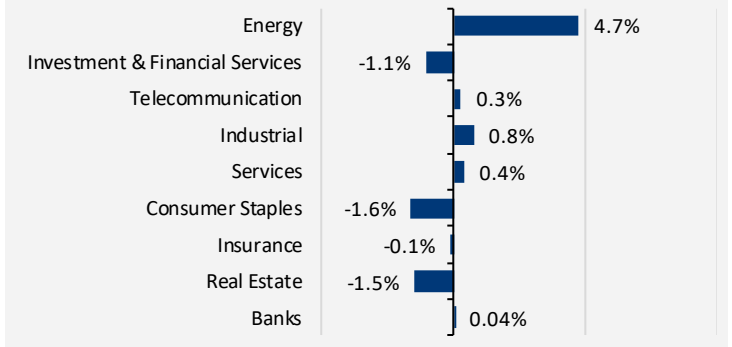
Top Volume

Company	Volume
Dana Gas PJSC	62,985,244
Eshraq Properties Co PJSC	16,536,741
RAK Properties PJSC	9,398,750
Aldar Properties PJSC	5,593,471
Abu Dhabi Commercial Bank PJSC	3,008,901

Volume Gainers

Company	Volume
National Bank of Ras Al-Khaimah PSC/The Ras Al Khaimah Cement Co PSC	1155%
Ras Al Khaimah Cement Co PSC	691%
RAK Properties PJSC	537%
Arkan Building Materials Co	531%
Sharjah Islamic Bank	457%

Sector Performance



Market Overview

	22-Jun-17	21-Jun-17	Change	% Change
Index (Last)	4431.6	4459.1	-27.5	-0.6%
Volume (000's)	197,050	117,059.0	79,991.0	68.3%
Deals	2,113	1,452.0	661.0	45.5%
Value (mill)	262.0	199.4	62.6	31.4%
Company Traded	24.0	29.0	-5.0	-17.2%
Gainers	8.0	9.0	-1.0	-11.1%
Laggards	11.0	14.0	-3.0	-21.4%
No Change	5.0	6.0	-1.0	-16.7%

52 Week High

4715.1

52 Week Low

4179.1



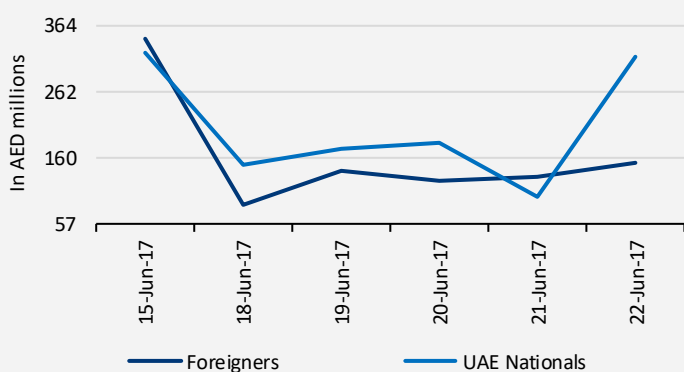
Abu Dhabi Foreign Ownership Limit

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%	13.15%
Al Khazna Insurance	Yes	25.00%	3.00%
Al Ain Al Ahlia Insurance	No	0.00%	0.00%
ALDAR Properties	Yes	40.00%	24.45%
Arkan Building Materials	No	0.00%	1.74%
International Fish Farming	Yes	49.00%	7.80%
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%	21.19%
Commercial Bank International	Yes	49.00%	48.99%
Dana Gas	Yes	49.00%	62.25%
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%	35.26%
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%	17.92%
Gulf Medical Projects	Yes	49.00%	7.84%
Insurance House P.S.C	Yes	25.00%	0.36%
Invest Bank	Yes	20.00%	0.47%

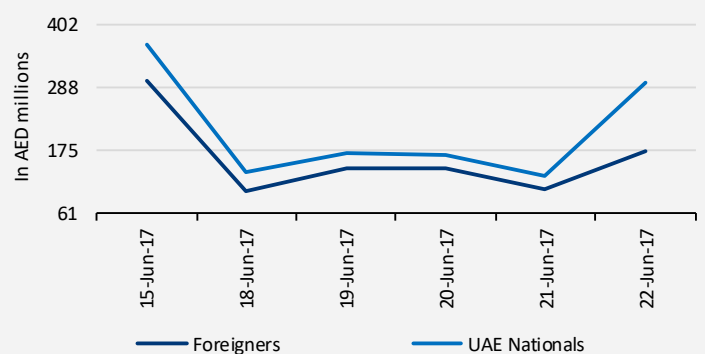
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
Gulf Pharmaceutical	Yes	49.00%	33.60%
Gulf Livestock Company	Yes	49.00%	67.11%
MANZEL Real Estate	Yes	-	20.77%
Methaq Takaful Insurance	Yes	25.00%	18.71%
National Bank of AD	Yes	25.00%	11.18%
NBAD Convertible Notes	Yes	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%	28.84%
RAK Ceramic	Yes	49.00%	51.67%
RAK National Insurance	Yes	25.00%	0.00%
RAK Properties	Yes	49.00%	32.41%
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%	20.95%
Sharjah Islamic Bank	Yes	0.00%	20.21%
Sharjah Insurance	Yes	0.00%	0.00%
Sudatel	Yes	100.00%	80.84%
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%	2.94%
United Insurance	Yes	25.00%	0.00%
Union National Bank	Yes	40.00%	13.16%
Union Insurance	Yes	25.00%	0.31%
Waha Capital PJSC	Yes	49.00%	9.38%
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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