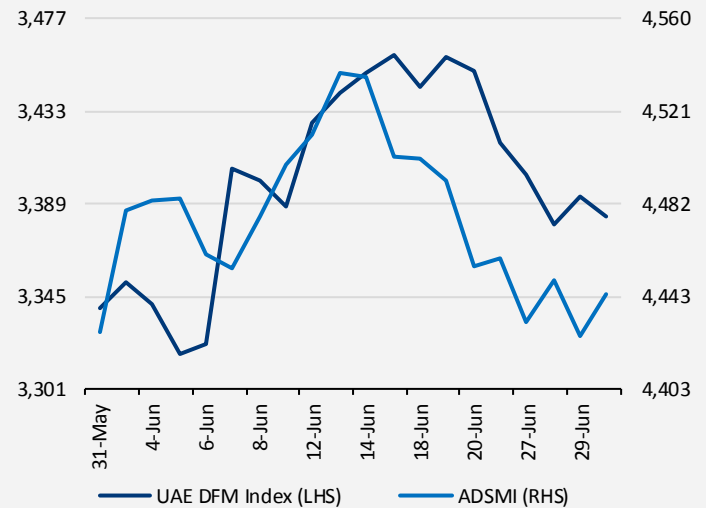


GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)
Abu Dhabi Securities Market General	4443.66 ↑	18.26	0.41%	-2.26%	-0.88%	-2.32%	16.10
UAE DFM Index	3383.31 ↓	-8.69	-0.26%	-4.18%	1.25%	1.39%	10.36
Bloomberg GCC 200 Index	64.33 ↓	-0.04	-0.06%	-1.36%	0.88%	6.37%	16.00
Bahrain BSE index	1319.35 ↑	9.31	0.71%	8.10%	-1.01%	16.65%	8.16
Kuwait KSE Index	6612.52 ↓	-150.30	-2.22%	15.04%	-3.18%	23.16%	17.91
Saudi Arabia TASI	7486.31 ↑	60.59	0.82%	3.83%	8.07%	15.18%	17.65
Oman MSM30 Index	5116.83 ↓	-1.48	-0.03%	-11.52%	-5.73%	-11.97%	11.72
Qatar DSM Index	8822.15 ↓	-208.29	-2.31%	-15.47%	-11.10%	-11.11%	14.53

UAE Indices



UAE Market Commentary

- UAE equity markets ended mixed yesterday, as gains in financial sector stocks were offset by losses in banking and telecommunication sector stocks.
- Eshraq Properties Co. surged 10.5%, while Fujairah Cement Industries Co. advanced 4.6%.
- Lenders, Invest bank, Abu Dhabi Islamic Bank, Bank of Sharjah and Abu Dhabi Commercial Bank rose 4.2%, 2.6%, 2.4% and 1.3%, respectively.
- On the losing, banking sector stocks, Emirates NBD and Dubai Islamic Bank eased 1.6% and 1.2%, respectively. Moreover, Emaar Malls, Gulf Navigation Holding and Emirates Integrated Telecommunications Co. dropped 2.0%, 1.4% and 0.9%, respectively.
- The Abu Dhabi Securities Exchange (ADX) general index ended 0.4% higher at 4,443.66, while the Dubai Financial Market index closed 0.3% lower at 3,383.31.

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
4-Jul-17	Emirates NBD UAE PMI	June	-	-	54.30	-	Medium

Company Events This Week

Dubai		
Date	Company	Event
7/2/2017	-	-
7/3/2017	-	-
7/4/2017	-	-
7/5/2017	-	-
7/6/2017	-	-

Abu Dhabi		
Date	Company	Event
7/2/2017	-	-
7/3/2017	-	-
7/4/2017	-	-
7/5/2017	-	-
7/6/2017	-	-

Dar Al Takaful



- After trading lower for past several sessions, the stock traded in the green in the last session and ended at AED1.06.
- Although the daily RSI is pointing north, the MACD and stochastic oscillators are trading with a bearish tone, hinting at negative momentum in the coming session. Additionally, a recent negative centreline crossover by the weekly MACD coupled with the stochastic heading downwards further validates the above view.
- Intraday resistance resides at the AED1.04 level, followed by the daily lower Bollinger band (currently placed at AED1.03) and AED1.01 levels. A breach below the latter might trigger bearishness in the stock.
- Meanwhile, important resistance is situated at the AED1.08 level, followed by the 20day SMA (currently trading at AED1.10) and the 200day SMA (currently placed at AED1.11). A surge above the latter might further strengthen the stock.

Dubai Islamic Bank



- The stock posted significant losses for the third straight session yesterday and finished below the 200day SMA (currently placed at AED5.64) at AED5.63, after making a low at AED5.60.
- With a possible negative centreline crossover by the weekly MACD and the RSI & stochastic indicators sharply grinding lower, the near-term technical outlook appears to be weak. Besides, the daily momentum oscillators are trading with a downside bias, further confirming the bearish view.
- Key support is aligned at the AED5.60 level, a breach below which might trigger a further acceleration to the downside, paving way for the AED5.57 and AED5.55 levels as the next possible supports.
- However, a daily lower Bollinger band crossover indicates a potential recovery in the near-term. Immediate resistance is placed at the AED5.65 level, followed by the AED5.67 and AED5.70 levels.

Emaar Malls



- Yesterday, the stock opened at a significantly lower level and settled below the daily lower Bollinger band (currently placed at AED2.48) at AED2.47.
- As visible on the daily chart, the momentum oscillators are showing loss of upward potential, reflecting the presence of bearishness in the coming session. Additionally, the weekly momentum oscillators are trading at a lower level below their midlines, further elaborating the above stance.
- Important support is placed at the AED2.45 level (last touched in February 2016), followed by the AED2.43 and AED2.40 levels. A move back below the latter might lead to increased selling pressure on the stock.
- However, a daily lower Bollinger band crossover suggests that the stock might witness some recovery. Key resistance resides at the AED2.49 level, followed by the AED2.51 and 20day SMA (currently placed at AED2.53) levels.

Drake & Scull International



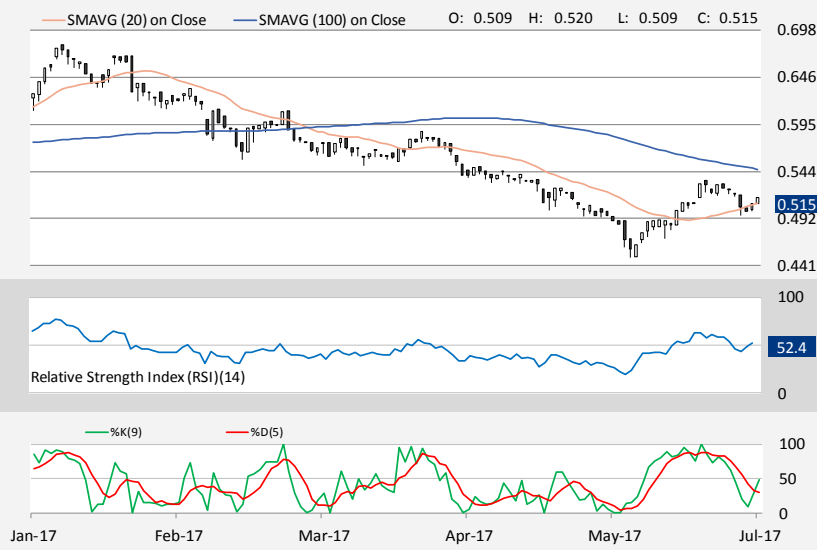
- The stock traded in the red for the seventh successive session yesterday and closed at AED0.372, following a low at AED0.371.
- Currently, the weekly MACD and RSI are trading flat below their centrelines accompanied by the stochastic sharply moving lower, reflects a negative technical scenario. Also, a negative centreline crossover by the daily MACD along with the RSI and stochastic trading with a bearish showing, further affirms the above stance.
- Key technical support is seen at the AED0.365 level, followed by the AED0.357 and crucial AED0.350 levels. A move back below the latter might trigger further downside momentum in the stock.
- On the upside, the key technical barrier is located at the AED0.383 level, followed by the AED0.389 and AED0.398 levels. A sustained break above the latter is required to negate further negativity in the stock.

Gulf Navigation Holding



- The stock traded with a bearish tone in the last session and ended at AED1.42, after touching a low at AED1.40.
- A possible centreline crossover by the weekly MACD to trade into the negative region along with the RSI and stochastic heading lower hints at bearish momentum in the coming week. Moreover, the daily momentum oscillators are trading with a negative showing, further confirming the above view.
- Immediate support is placed at the AED1.41 level, followed by the daily lower Bollinger band (currently trading at AED1.40) and AED1.39 levels. A move back below the latter might lead to further weakness in the stock.
- On the other hand, key resistance is located at the 200day SMA (currently placed at AED1.44), followed by the AED1.46 and AED1.47 levels. A break above the latter might trigger positivity in the stock.

Deyaar Development

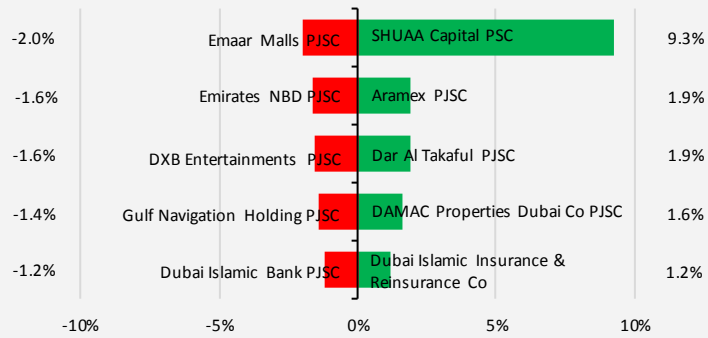


- After forming an inverted hammer candlestick pattern on the daily chart on 28 June, the stock advanced for the second consecutive session yesterday and finished at AED0.515, following a high at AED0.520.
- A potential signal line crossover from below by the weekly MACD coupled with the RSI indicator slightly pointing north reflects a positive technical picture. On the daily chart, the MACD and RSI are trading above their midlines, further endorsing the above stance.
- Key intraday resistance is placed at the AED0.520 level, followed by the AED0.530 and AED0.535 levels. A surge above the latter might trigger a further acceleration to the upside.
- On the downside, crucial support is seen at the 20day SMA (currently placed at AED0.510), followed by the AED0.500 and AED0.495 levels. A breach below the latter might lead to negativity in the stock.



Dubai

Top Gainers & Losers



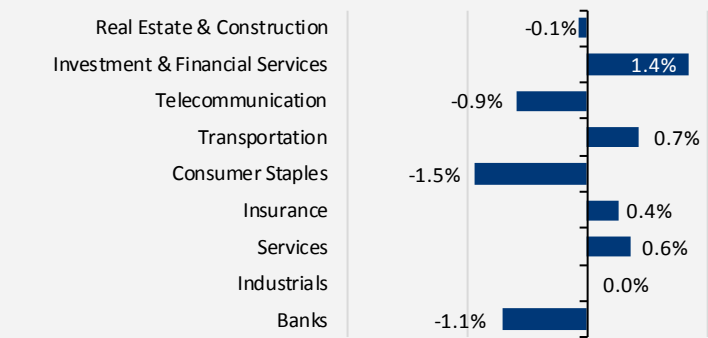
Top Volume

Company	Volume
Drake & Scull International PJSC	32,913,032
Union Properties PJSC	11,683,223
Deyaar Development PJSC	8,632,140
Arabtec Holding PJSC	8,036,321
SHUAA Capital PSC	5,697,382

Volume Gainers

Company	Volume
Emirates NBD PJSC	1352%
Dubai Islamic Bank PJSC	264%
Marka PJSC	241%
Emirates Integrated Telecommunications Co PJSC	106%
Deyaar Development PJSC	87%

Sector Performance



Market Overview

	2-Jul-2017	29-Jun-2017	Change	% Change
Index (Last)	3383.3	3392.0	-8.7	-0.3%
Volume (000's)	179128.0	144890.0	34238.0	23.6%
Deals	3011.0	2936.0	75.0	2.6%
Value (mill)	273.3	217.0	56.3	25.9%
Company Traded	31.0	31.0	0.0	0.0%
Gainers	14.0	14.0	0.0	0.0%
Laggards	13.0	14.0	-1.0	-7.1%
No Change	4.0	3.0	1.0	33.3%

52 Week High

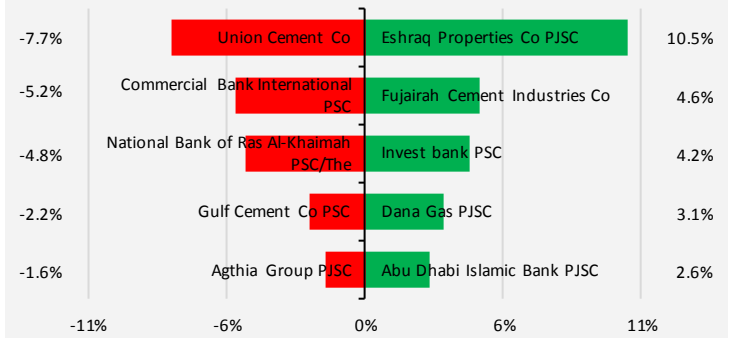
3738.7

52 Week Low

3195.5

Abu Dhabi

Top Gainers & Losers



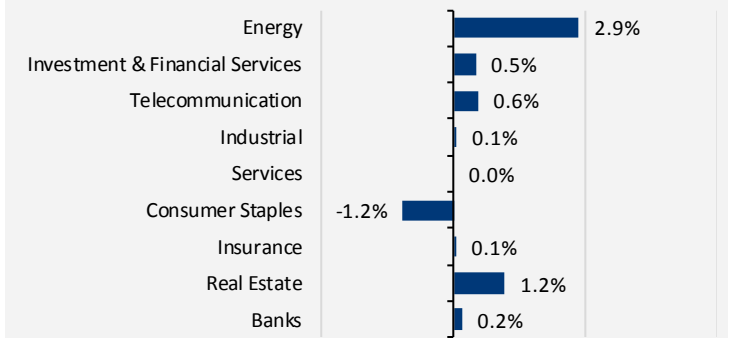
Top Volume

Company	Volume
Eshraq Properties Co PJSC	61,762,234
Dana Gas PJSC	22,097,787
Invest bank PSC	4,000,000
RAK Properties PJSC	3,357,345
Aldar Properties PJSC	2,840,978

Volume Gainers

Company	Volume
Invest bank PSC	7900%
Agthia Group PJSC	3187%
National Bank of Ras Al-Khaimah PSC/The	1100%
Union National Bank PJSC	292%
Methaq Takaful Insurance Co PSC	244%

Sector Performance



Market Overview

	2-Jul-2017	29-Jun-2017	Change	% Change
Index (Last)	4443.7	4425.4	18.3	0.4%
Volume (000's)	104473.0	69818.0	34655.0	49.6%
Deals	1193.0	994.0	199.0	20.0%
Value (mill)	116.5	119.2	-2.7	-2.3%
Company Traded	28.0	27.0	1.0	3.7%
Gainers	13.0	9.0	4.0	44.4%
Laggards	9.0	15.0	-6.0	-40.0%
No Change	6.0	3.0	3.0	100.0%

52 Week High

4715.1

52 Week Low

4179.1

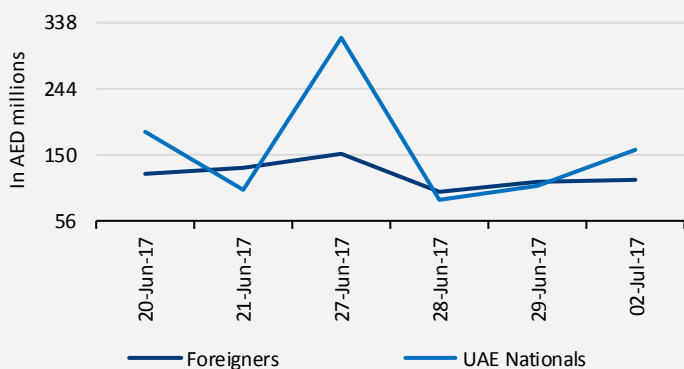
Abu Dhabi Foreign Ownership Limit

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%	14.87%
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%	13.23%
Al Khazna Insurance	Yes	25.00%	3.00%
Al Ain Al Ahlia Insurance	No	0.00%	0.00%
ALDAR Properties	Yes	40.00%	24.62%
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%	4.27%
Bank of Sharjah	Yes	30.00%	21.20%
Commercial Bank International	Yes	49.00%	48.99%
Dana Gas	Yes	49.00%	62.11%
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%	35.48%
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%	17.93%
Gulf Medical Projects	Yes	49.00%	7.84%
Insurance House P.S.C	Yes	25.00%	0.36%
Invest Bank	Yes	20.00%	0.39%

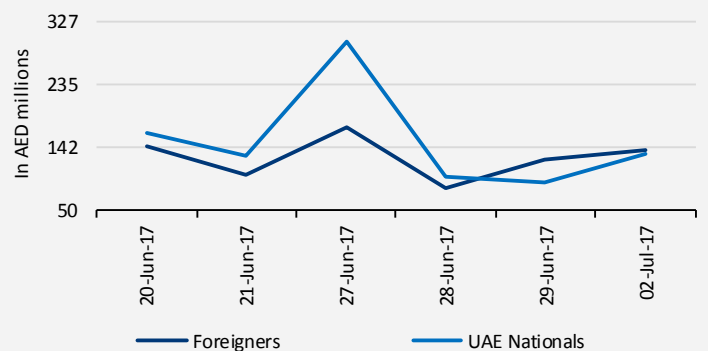
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
Gulf Pharmaceutical	Yes	49.00%	33.60%
Gulf Livestock Company	Yes	49.00%	67.13%
MANZEL Real Estate	Yes	-	20.81%
Methaq Takaful Insurance	Yes	25.00%	18.34%
National Bank of AD	Yes	25.00%	11.17%
NBAD Convertible Notes	Yes	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%	28.85%
RAK Ceramic	Yes	49.00%	51.66%
RAK National Insurance	Yes	25.00%	0.00%
RAK Properties	Yes	49.00%	32.44%
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%	80.82%
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%	9.41%
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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