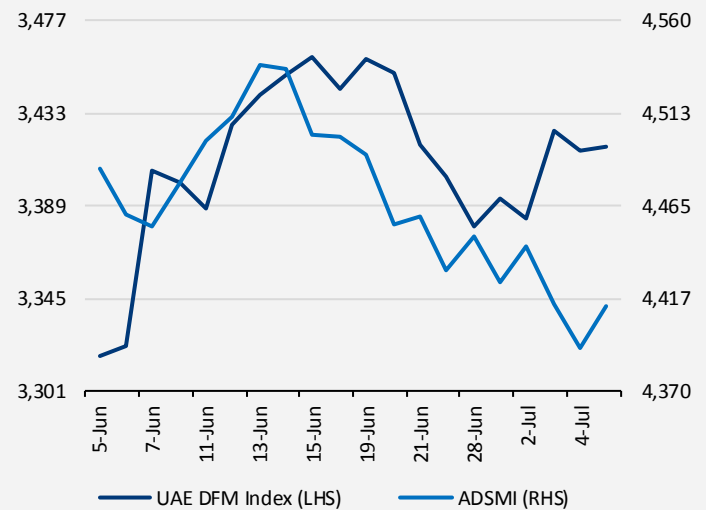


GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)
Abu Dhabi Securities Market General	4413.68 ↑	22.07	0.50%	-2.92%	-1.05%	-3.54%	16.00
UAE DFM Index	3417.34 ↑	2.08	0.06%	-3.22%	2.86%	1.37%	15.62
Bloomberg GCC 200 Index	63.58 ↓	-0.16	-0.25%	-2.51%	1.42%	4.85%	15.82
Bahrain BSE index	1311.70 ↓	-5.72	-0.43%	7.48%	-1.03%	13.81%	8.11
Kuwait KSE Index	6670.93 ↑	32.16	0.48%	16.05%	-1.91%	23.77%	18.11
Saudi Arabia TASI	7266.43 ↓	-33.31	-0.46%	0.78%	4.81%	11.79%	17.08
Oman MSM30 Index	5113.35 ↑	15.76	0.31%	-11.58%	-5.52%	-12.02%	11.72
Qatar DSM Index	8929.48 ↑	33.84	0.38%	-14.44%	-1.43%	-10.38%	14.71

UAE Indices



UAE Market Commentary

- UAE equity markets finished in the green yesterday, driven by gains in financial sector stocks.
- Financial stocks, Dubai Financial Market and Dubai Investments rose 1.8% and 1.0%, respectively.
- Lenders, Union National Bank, National Bank of Ras Al-Khaimah, First Abu Dhabi Bank and Abu Dhabi Islamic Bank jumped 4.9%, 4.2%, 1.0% and 0.3%, respectively.
- Insurance companies, Dubai Islamic Insurance & Reinsurance Co., Takaful Emarat Insurance and Islamic Arab Insurance Co. added 1.1%, 0.9% and 0.7%, respectively.
- Meanwhile, the UAE's Purchasing Managers' Index (PMI) rose more-than-expected in June, led by faster output and increase in new orders.
- Elsewhere, the US Federal Open Market Committee's (FOMC) latest meeting minutes showed high changes of the central bank reducing its massive USD4.5 trillion in debt holdings as soon as September followed by another interest rate hike in December.
- Arabtec Holding fell 1.2%. Meanwhile, the company announced that its wholly owned subsidiary, Target Engineering Construction Company, has bagged four new projects covering multiple areas like cofferdam removal and revetment construction, a high-rise development, etc. for a total price of AED289.0 million.
- The Abu Dhabi Securities Exchange (ADX) general index ended 0.5% higher at 4,413.68, while the Dubai Financial Market index closed 0.1% higher at 3,417.34.

Upcoming UAE Economic Events This Week

Release Date	Event	Month	Survey	Actual	Prior	Revised	Relevance
4-Jul-17	Emirates NBD UAE PMI	June	-	55.80	54.30	-	Medium
5-Jul-17	Dubai Airport Cargo Volume YoY	May	-	2.60%	1.90%	-	Low

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	-	-

ARAMEX



- The stock posted significant gains in the last session and finished above the daily upper Bollinger band (currently trading at the AED5.33) at AED5.39.
- With the daily MACD pointing north accompanied by the RSI and stochastic oscillators placed near their overbought regions, the near-term technical outlook appears to be bullish. On the weekly chart as well, the momentum oscillators are trading with a strong bias, further validating the above stance.
- The key technical obstacle is located at the AED5.45 and AED5.50 levels. A clear break and stability above the latter might trigger further strength in the stock.
- However, an upper Bollinger band crossover on the daily chart indicates at potential correction in the stock. Key support is placed at the AED5.30 level, followed by the AED5.22 and the 50day SMA (currently placed at AED5.14) levels.

Dubai Financial Market



- The stock recorded modest gains in the prior session and ended at AED1.15, after hitting a high at AED1.20.
- A possible centreline crossover by the daily MACD to trade into the positive region coupled with the RSI and stochastic oscillators trading with an upside tone, hints at bullishness in the coming session. Moreover, a potential signal line by the weekly MACD from below along with the RSI indicator moving higher, further elaborates the above stance.
- Key near-term resistance is placed at the AED1.17 level, followed by the AED1.19 and the daily upper Bollinger band (currently trading at AED1.20) levels. A break above the latter might trigger further positivity in the stock.
- On the flipside, intraday support is located at the AED1.13 level, followed by the AED1.11 and the daily lower Bollinger band (currently trading at AED1.09) levels.

Gulf General Investments Company



- The stock traded in the red in the previous session and closed at AED0.375.
- Although the weekly MACD is attempting a signal line crossover from below, the RSI and stochastic oscillators are trading at a lower level below their 50lines, indicating at bearish momentum in the near term. In addition, the momentum oscillators on the daily chart are trading with a negative showing, further affirming the above stance.
- Key technical support is situated at the daily lower Bollinger band (currently placed at AED0.365), followed by the AED0.360 and AED0.355 levels. A breach below the latter might trigger further negativity in the stock.
- On the bright side, key resistance is placed at the 20day SMA (currently trading at AED0.380), followed by the AED0.388 and AED0.395 levels. A break above the latter might lead to upside momentum in the stock.

Dubai Islamic Insurance and Reinsurance Co



- The stock traded in the green in the last session and settled at AED0.891, after hitting a high at AED0.905.
- As of now, the daily MACD and RSI oscillators are tranquil above their centrelines along with the stochastic sharply pointing upwards, reflects at a bullish technical scenario. Moreover, a possible signal line crossover from below by the weekly MACD accompanied by the RSI moving towards the north, further supports the above view.
- Immediate resistance is seen at the 20day SMA (currently placed at AED0.900), followed by the AED0.914 and AED0.924 levels. A surge above the latter might lead to further positive momentum in the stock.
- On the downside, crucial support resides at the AED0.875 level, followed by the 100day SMA (currently placed at AED0.860) and the daily lower Bollinger band (currently trading at AED0.840).

Eshraq Properties Company



- The stock registered marginal losses in the prior session and finished at AED0.950, after falling as low as AED0.930.
- Even though the weekly RSI is moving higher, the MACD and stochastic oscillators are pointing towards the south, hinting the presence of bearish momentum in the coming week. Besides, the daily momentum oscillators are trading at a lower level below their centrelines, further affirming the above stance.
- Key intraday support is situated at the AED0.930 level, followed by the AED0.910 and the daily lower Bollinger band (currently placed at AED0.890) levels. A move back below the latter might trigger a further acceleration to the downside.
- On the contrary, crucial resistance is aligned at the AED0.970 level, followed by the AED0.990 and AED1.10 levels. A sustained break above the latter might lead to strength in the stock.

Al Dar Properties

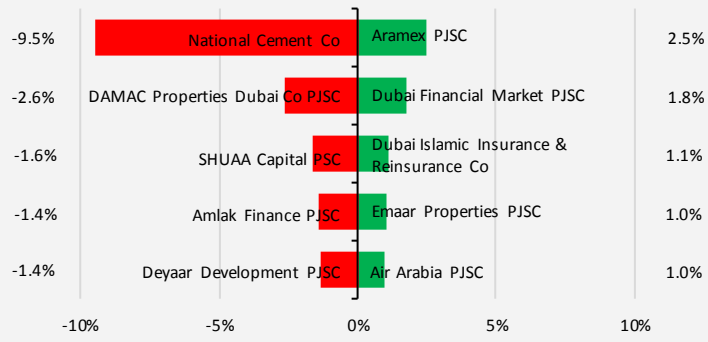


- The stock traded with a bullish tone in the previous session and ended at AED2.32.
- As of now, the weekly MACD and RSI are heading higher coupled with the stochastic placed above its 50line, hints at positive momentum in the coming session. On the daily chart as well, the MACD and RSI oscillators are trading with a positive bias, further endorsing the bullish view.
- Key resistance to be watched is positioned at the AED2.33 level, followed by the AED2.35 and AED2.37 levels. A move back above the latter might lead to further bullish momentum in the stock.
- On the other hand, the 20day SMA (currently placed at AED2.31) is acting as an important support, followed by the AED2.29 and AED2.27 levels. A breach below the latter might reverse the main trend to bearish.



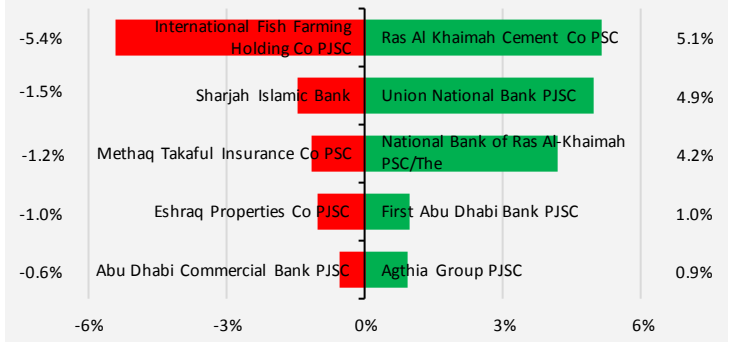
Dubai

Top Gainers & Losers



Abu Dhabi

Top Gainers & Losers



Top Volume

Company	Volume
Drake & Scull International PJSC	107,277,384
Arabtec Holding PJSC	29,988,566
Takaful Emarat Insurance PSC	23,272,244
Dubai Financial Market PJSC	16,974,192
Union Properties PJSC	8,043,979

Volume Gainers

Company	Change (%)
Takaful Emarat Insurance PSC	53399%
Amanat Holdings PJSC	258%
Dubai Financial Market PJSC	188%
Drake & Scull International PJSC	100%
Dar Al Takaful PJSC	100%

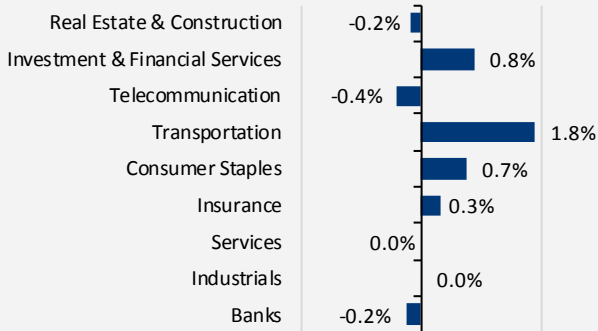
Top Volume

Company	Volume
Dana Gas PJSC	50,818,568
Eshraq Properties Co PJSC	15,765,094
RAK Properties PJSC	5,099,903
Aldar Properties PJSC	3,234,321
Abu Dhabi National Hotels	2,248,250

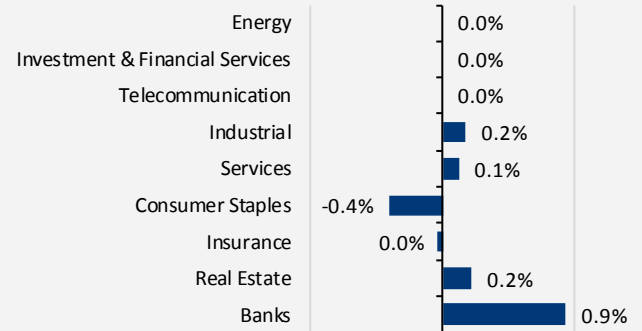
Volume Gainers

Company	Change (%)
National Bank of Ras Al-Khaimah PSC/The	13349%
Abu Dhabi Ship Building Co PJSC	303%
Arkan Building Materials Co	209%
Methaq Takaful Insurance Co PSC	170%
International Fish Farming Holding Co PJSC	73%

Sector Performance



Sector Performance



Market Overview

	5-Jul-2017	4-Jul-2017	Change	% Change
Index (Last)	3417.3	3415.3	2.1	0.1%
Volume (000's)	272494.0	272494.0	0.0	0.0%
Deals	4586.0	5137.0	-551.0	-10.7%
Value (mill)	425.9	485.3	-59.4	-12.2%
Company Traded	33.0	33.0	0.0	0.0%
Gainers	12.0	14.0	-2.0	-14.3%
Laggards	15.0	15.0	0.0	0.0%
No Change	6.0	4.0	2.0	50.0%

Market Overview

	5-Jul-2017	4-Jul-2017	Change	% Change
Index (Last)	4413.7	4391.6	22.1	0.5%
Volume (000's)	89447.0	185422.0	-95975.0	-51.8%
Deals	1031.0	1689.0	-658.0	-39.0%
Value (mill)	123.9	230.0	-106.1	-46.1%
Company Traded	24.0	29.0	-5.0	-17.2%
Gainers	8.0	11.0	-3.0	-27.3%
Laggards	8.0	12.0	-4.0	-33.3%
No Change	8.0	6.0	2.0	33.3%

52 Week High

3738.7

52 Week Low

3195.5

52 Week High

4715.1

52 Week Low

4179.1

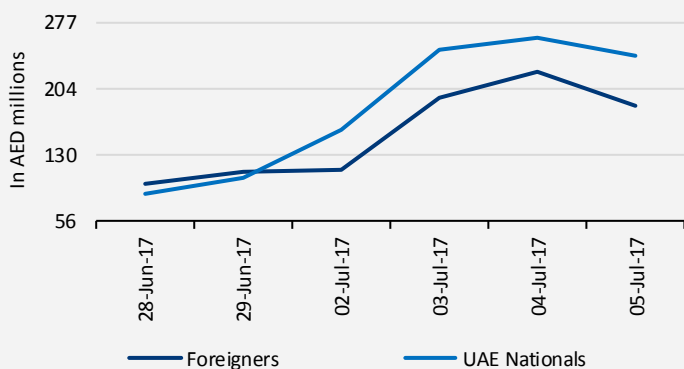
Abu Dhabi Foreign Ownership Limit

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%	14.89%
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%	13.25%
Al Khazna Insurance	Yes	25.00%	3.00%
Al Ain Al Ahlia Insurance	No	0.00%	0.00%
ALDAR Properties	Yes	40.00%	24.72%
Arkan Building Materials	No	0.00%	1.76%
International Fish Farming	Yes	49.00%	7.78%
Al Wathba Insurance	No	0.00%	1.17%
Green Crescent Insurance	Yes	25.00%	24.02%
AD for Building & M	Yes	25.00%	4.28%
Bank of Sharjah	Yes	30.00%	21.20%
Commercial Bank International	Yes	49.00%	48.99%
Dana Gas	Yes	49.00%	62.36%
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%	34.97%
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%	0.38%

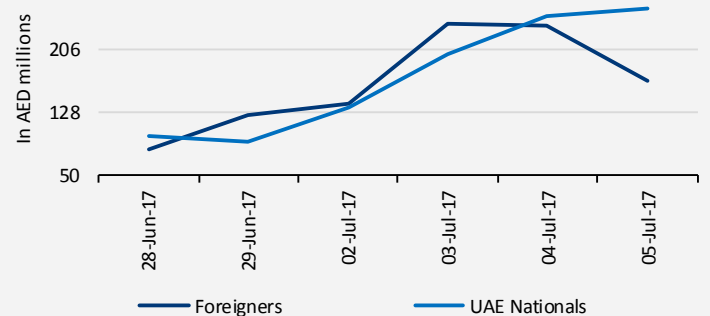
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
Gulf Pharmaceutical	Yes	49.00%	33.61%
Gulf Livestock Company	Yes	49.00%	67.11%
MANZEL Real Estate	Yes	-	20.76%
Methaq Takaful Insurance	Yes	25.00%	19.08%
National Bank of AD	Yes	25.00%	11.15%
NBAD Convertible Notes	Yes	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%	51.62%
RAK National Insurance	Yes	25.00%	0.00%
RAK Properties	Yes	49.00%	32.38%
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%	80.81%
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%	47.14%
Union Cement	Yes	49.00%	2.95%
United Insurance	Yes	25.00%	0.00%
Union National Bank	Yes	40.00%	13.12%
Union Insurance	Yes	25.00%	0.31%
Waha Capital PJSC	Yes	49.00%	9.43%
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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