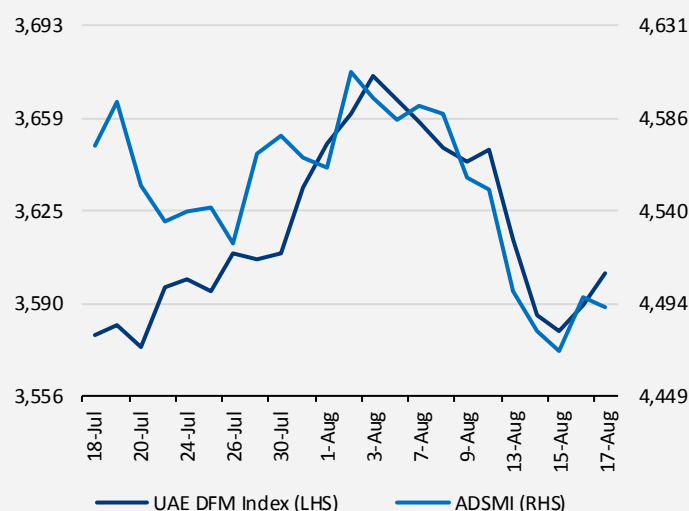


GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)
Abu Dhabi Securities Market General	4492.66	↓ -4.68	-0.10%	-1.18%	-1.73%	-0.57%	16.55
UAE DFM Index	3601.20	↑ 11.90	0.33%	1.99%	0.64%	0.81%	23.89
Bloomberg GCC 200 Index	64.31	↑ 0.36	0.56%	-1.40%	-0.65%	4.42%	16.28
Bahrain BSE index	1298.94	↓ -12.05	-0.92%	6.43%	-1.22%	13.05%	7.62
Kuwait KSE Index	6885.84	↑ 31.72	0.46%	19.79%	1.07%	25.84%	18.01
Saudi Arabia TASI	7179.34	↑ 50.99	0.72%	-0.43%	-1.04%	15.29%	17.36
Oman MSM30 Index	4889.28	↓ -23.29	-0.47%	-15.45%	-3.45%	-17.05%	11.25
Qatar DSM Index	9106.19	↑ 83.94	0.93%	-12.75%	-3.06%	-19.56%	15.71

UAE Indices



UAE Market Commentary

- UAE equity markets closed mixed on Thursday, as gains in finance and industrial stocks were offset by losses in banking and insurance sector stocks.
- Financial stocks, Dar Al Takaful, Amlak Finance, Emirates NBD, SHUAA Capital and Dubai Financial Market rose 2.8%, 1.9%, 1.8%, 1.7% and 0.9%, respectively.
- Industrial sector stocks, Drake & Scull International, Abu Dhabi Ship Building Co, National Central Cooling Co and Ras Al Khaimah Ceramics climbed 6.3%, 4.6%, 1.4% and 1.2%, respectively.
- On the losing side, lenders, Invest bank, National Bank of Umm Al-Qaiwain, National Bank of Ras Al-Khaimah, Union National Bank, Abu Dhabi Commercial Bank and Dubai Islamic Bank dropped 5.3%, 1.7%, 1.1%, 0.9%, 0.7% and 0.5%, respectively.
- Insurance companies, Takaful Emarat Insurance and Dubai Islamic Insurance & Reinsurance Co fell 5.1% and 0.7%, respectively.
- Drake & Scull International announced that it will commence the mechanical, electrical and plumbing (MEP) works contract worth AED233.0 million for the Fairmont Abu Dhabi Hotel and Serviced Apartments.
- The Abu Dhabi Securities Exchange (ADX) general index ended 0.1% lower at 4,492.7, while the Dubai Financial Market index closed 0.3% higher at 3,601.2.

Upcoming UAE Economic Events This Week

Release Date	Event	Month	Survey	Actual	Prior	Revised	Relevance
17-Aug - 24-Aug	Central Bank Foreign Assets	July	-	-	AED338.34 bn	-	Low

Company Events This Week

Dubai		
Date	Company	Event
8/13/2017	SHUAA Capital PSC, Gulf Navigation Holding PJSC, National Cement Co	Q2
8/14/2017	DAMAC Properties Dubai Co PJSC, Emaar Properties PJSC, Drake & Scull International PJSC, Dubai National Insurance & Reinsurance PSC	Q2
8/15/2017	Islamic Arab Insurance Co, Marka PJSC, Gulf General Investment Co, Union Properties PJSC	Q2
8/17/2017	Oman Insurance Co PSC	Q2

Abu Dhabi		
Date	Company	Event
8/13/2017	Fujairah Cement Industries Co, Abu Dhabi National Takaful Co PSC	Q2
8/14/2017	Al Waha Capital PJSC, Abu Dhabi National Insurance Co PSC, International Holdings Co PJSC, Al Ain Ahlia Insurance Co, Methaq Takaful Insurance Co PSC, Sharjah Insurance Co, Abu Dhabi National Co for Building Materials, National Marine Dredging Co	Q2
8/15/2017	Al Wathba National Insurance Co PJSC, Dana Gas PJSC, Foodco Holding PJSC, Gulf Pharmaceutical Industries PSC	Q2
8/17/2017	United Insurance Co/United Arab Emirates	Q2

Dubai Financial Market



- The stock traded in the green on Thursday and closed at AED1.17, following a high at AED1.18.
- At present, the weekly MACD is tranquil below its centerline, along with the RSI and stochastic pointing lower, hints at a weak technical picture. Key support is placed at the daily lower Bollinger band (currently trading at AED1.14), followed by the AED1.11 and AED1.08 levels. A breach below the latter might trigger negative momentum in the stock.
- However, the daily RSI and stochastic oscillators are trading with a positive bias, indicating that the room for upside still exists. Key resistance is located at the 20day SMA (currently placed at AED1.19), followed by the AED1.21 and the daily upper Bollinger band (currently placed at AED1.23). A break above the latter might lead to further positivity in the stock.

ARAMEX



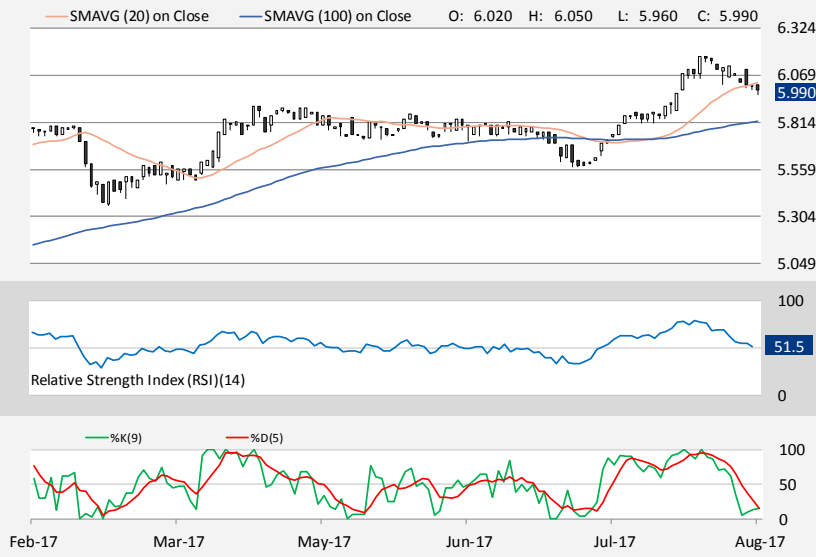
- The stock traded with a positive showing on Thursday and settled at AED5.15.
- On the daily chart, the RSI and stochastic indicators are attempting to move out of their oversold regions, hinting the presence of bullish momentum in the near term. Key resistance is located at the 100day SMA (currently placed at the AED5.19), followed by the 50day SMA (currently placed at the AED5.23) and AED5.26 levels. A sustained break above the latter might lead to further upside momentum in the stock.
- However, the weekly momentum oscillators are trading with a weak bias, suggesting that the upside might remain limited. Immediate support is situated at the AED5.11 level, followed by the daily lower Bollinger band (currently trading at AED5.08) and AED5.05 levels. A breach below the latter might lead to bearishness in the stock.

Gulf General Investment Co



- The stock traded in the red on Thursday and finished at AED0.367, after touching a low at AED0.365.
- Although the daily stochastic is moving north, the MACD and RSI oscillators are trading with a negative bias, reflecting at the bearish momentum in the coming session. On the weekly chart as well, the RSI and stochastic indicators are showing loss of upward potential, further endorsing the above view.
- Crucial support is positioned at the AED0.360 level, followed by the AED0.355 and the psychological AED0.350 levels. A move back below the latter might lead to further decline in the stock.
- On the bright side, key resistance is placed at the AED0.375 level, followed by the 50day SMA (currently trading at AED0.384) and AED0.392 levels. A clear break and stability above the latter might strengthen the stock.

Dubai Islamic Bank



- The stock posted modest losses on Thursday and closed at AED5.99, following a low at AED5.96.
- As of now, the daily MACD and RSI are moving lower along with the stochastic indicator placed below its oversold region, hints at a bearish technical picture. On the weekly chart, the RSI and stochastic are trading with a negative showing, further affirming the above view.
- Key intraday support is placed at the AED5.95 level, followed by the AED5.90 and the 50day SMA (currently located at AED5.86). A move back below the latter might lead to further negativity in the stock.
- On the other hand, key near-term resistance is located at the 20day SMA (currently trading at AED6.03), followed by the AED6.08 and AED6.13 levels. A break above the latter might lead to bullish momentum in the stock.

SHUAA Capital



- The stock traded higher for the second straight session on Thursday and finished at AED1.20, after making a high at AED1.21.
- At present, the weekly MACD is trading in its negative region, coupled with the RSI and stochastic indicators heading downwards, indicates a bearish technical scenario. However, the daily RSI and stochastic are trading with a positive tone, indicating that the stock might witness some recovery in the short term.
- Immediate resistance is positioned at the AED1.23 level, followed by the AED1.26 and the 50day SMA (currently trading at AED1.28). A break above the latter might further strengthen the stock.
- Conversely, important support is situated at the AED1.18 level, followed by the daily lower Bollinger band (currently placed at AED1.16) and AED1.14 levels. A breach below the latter might lead to bearishness in the stock.

Abu Dhabi Commercial Bank

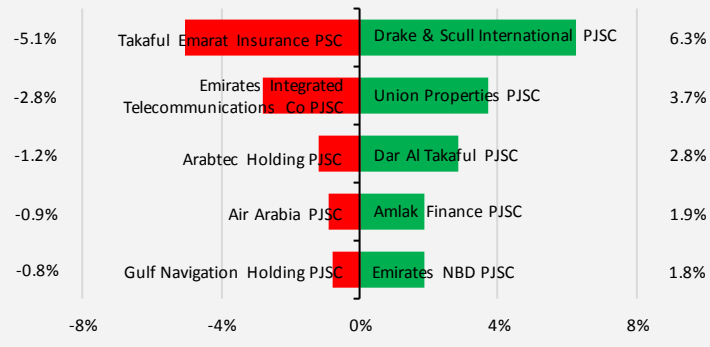


- The stock traded lower on Thursday and settled at AED7.20, after making a low at AED7.15.
- On the daily chart, the momentum oscillators are trading with a downside tone, indicating the presence of bearish momentum in the coming session. Additionally, a potential signal line crossover from above by the weekly MACD, coupled with the RSI and stochastic oscillators pointing south, further substantiates the above view.
- Intraday support is placed at the 100day SMA (currently placed at AED7.14), followed by the AED7.08 and the 200day SMA (currently placed at AED7.01). A move back below the latter might trigger a further acceleration to the downside.
- Meanwhile, the key technical barrier is observed at the AED7.25 level, followed by the 20day SMA (currently trading at AED7.29) and AED7.34 levels. A break above the latter might lead to upside momentum in the stock.



Dubai

Top Gainers & Losers



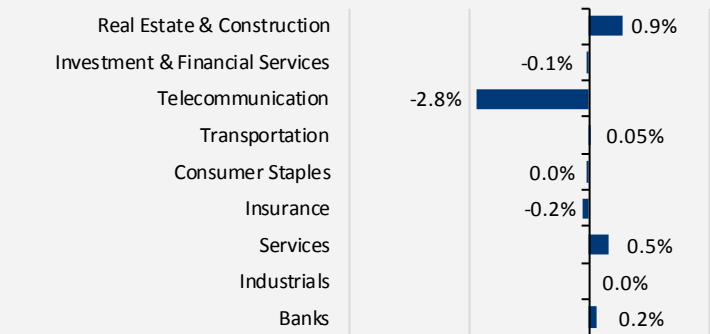
Top Volume

Company	Volume
Union Properties PJSC	66,739,806
Drake & Scull International PJSC	45,711,538
Amlak Finance PJSC	12,534,009
Dubai Investments PJSC	7,172,097
Deyaar Development PJSC	5,055,386

Volume Gainers

Company	Change (%)
Takaful Emarat Insurance PSC	1977%
Drake & Scull International PJSC	325%
Gulf Navigation Holding PJSC	291%
Dubai Financial Market PJSC	198%
Amlak Finance PJSC	173%

Sector Performance



Market Overview

	17-Aug-17	16-Aug-17	Change	% Change
Index (Last)	3601.2	3589.3	11.9	0.3%
Volume (000's)	233747.0	205647.0	28100.0	13.7%
Deals	3273.0	3477.0	-204.0	-5.9%
Value (mill)	290.6	343.1	-52.5	-15.3%
Company Traded	34.0	34.0	0.0	0.0%
Gainers	18.0	17.0	1.0	5.9%
Laggards	13.0	8.0	5.0	62.5%
No Change	3.0	9.0	-6.0	-66.7%

52 Week High

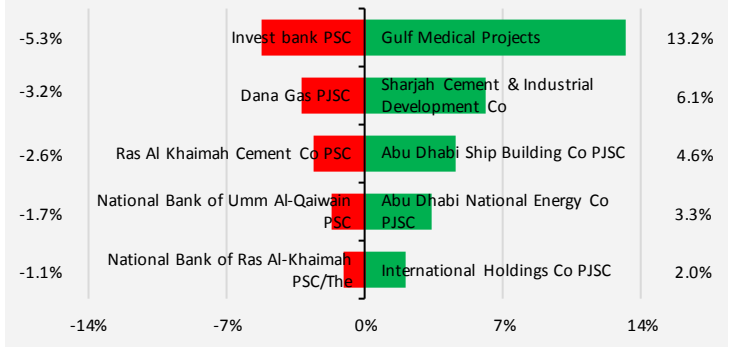
3738.7

52 Week Low

3195.5

Abu Dhabi

Top Gainers & Losers



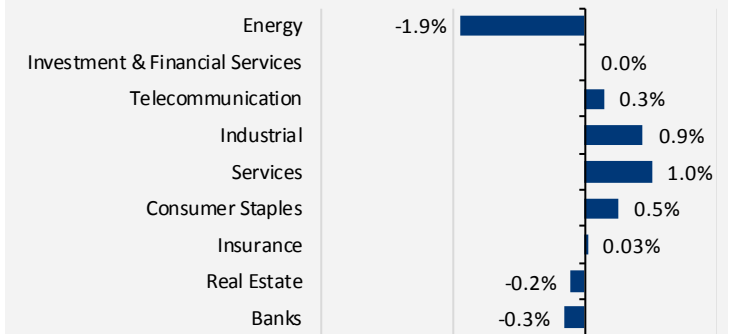
Top Volume

Company	Volume
Eshraq Properties Co PJSC	99,897,777
Abu Dhabi National Energy Co PJSC	52,683,882
Dana Gas PJSC	9,001,191
Aldar Properties PJSC	5,088,237
Arkan Building Materials Co	2,320,130

Volume Gainers

Company	Change (%)
National Corp for Tourism & Hotels	1946%
Sharjah Islamic Bank	808%
Arkan Building Materials Co	579%
Eshraq Properties Co PJSC	511%
Ras Al Khaimah Cement Co PSC	297%

Sector Performance



Market Overview

	17-Aug-17	16-Aug-17	Change	% Change
Index (Last)	4492.7	4497.3	-4.7	-0.1%
Volume (000's)	183232.0	124067.0	59165.0	47.7%
Deals	994.0	1116.0	-122.0	-10.9%
Value (mill)	189.2	243.8	-54.6	-22.4%
Company Traded	30.0	30.0	0.0	0.0%
Gainers	13.0	11.0	2.0	18.2%
Laggards	8.0	9.0	-1.0	-11.1%
No Change	9.0	10.0	-1.0	-10.0%

52 Week High

4715.1

52 Week Low

4179.1

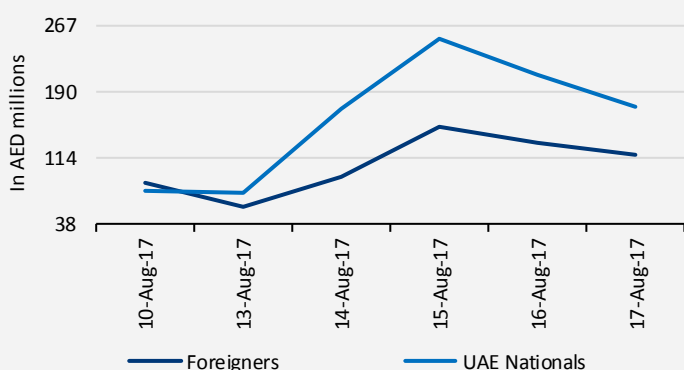
Abu Dhabi Foreign Ownership Limit

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%	1.03%
AD National Insurance	Yes	25.00%	0.18%
AD Ship Building	Yes	25.00%	0.69%
Fujairah National Insurance	No	0.00%	0.00%
AGTHIA GROUP PJSC	Yes	25.00%	13.34%
Al Khazna Insurance	Yes	25.00%	3.31%
Al Ain Al Ahlia Insurance	No	0.00%	0.00%
ALDAR Properties	Yes	40.00%	24.98%
Arkan Building Materials	No	0.00%	1.78%
International Fish Farming	Yes	49.00%	7.01%
Al Wathba Insurance	No	0.00%	1.17%
Green Crescent Insurance	Yes	25.00%	24.02%
AD for Building & M	Yes	25.00%	4.63%
Bank of Sharjah	Yes	30.00%	21.13%
Commercial Bank International	Yes	49.00%	48.99%
Dana Gas	Yes	49.00%	59.11%
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%	35.75%
Etisalat	Yes	20.00%	6.50%
Fujairah Building Industries	No	0.00%	0.00%
Fujairah Cement	Yes	0.00%	7.28%
Finance House	Yes	20.00%	11.24%
Foodco Holding	No	-	0.78%
Gulf Cement	Yes	49.00%	17.96%
Gulf Medical Projects	Yes	49.00%	7.82%
Insurance House P.S.C	Yes	25.00%	0.36%
Invest Bank	Yes	20.00%	0.38%

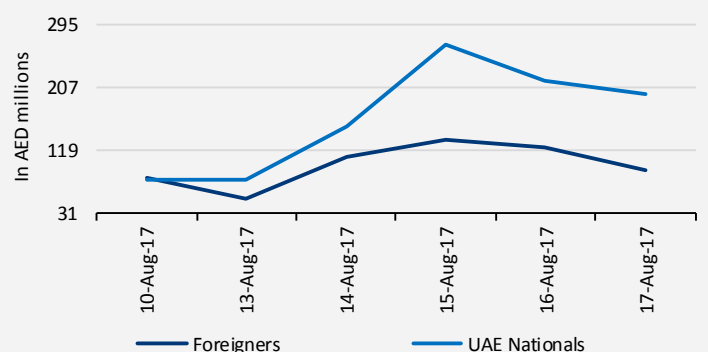
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
Gulf Pharmaceutical	Yes	49.00%	37.47%
Gulf Livestock Company	Yes	49.00%	67.10%
MANZEL Real Estate	Yes	-	21.10%
Methaq Takaful Insurance	Yes	25.00%	18.76%
National Bank of AD	Yes	25.00%	11.07%
NBAD Convertible Notes	Yes	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%	1.26%
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%	18.58%
RAK Cement	Yes	49.00%	28.98%
RAK Ceramic	Yes	49.00%	51.16%
RAK National Insurance	Yes	25.00%	0.00%
RAK Properties	Yes	49.00%	32.50%
RAK White Cement	Yes	49.00%	18.48%
RAK Poultry & Feeding	Yes	14.00%	15.91%
Sharjah Cement	Yes	15.00%	1.32%
Sharjah Group Company	Yes	49.00%	21.09%
Sharjah Islamic Bank	Yes	0.00%	20.21%
Sharjah Insurance	Yes	0.00%	0.00%
Sudatel	Yes	100.00%	80.31%
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%	47.15%
Union Cement	Yes	49.00%	2.93%
United Insurance	Yes	25.00%	25.00%
Union National Bank	Yes	40.00%	12.97%
Union Insurance	Yes	25.00%	0.31%
Waha Capital PJSC	Yes	49.00%	9.39%
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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