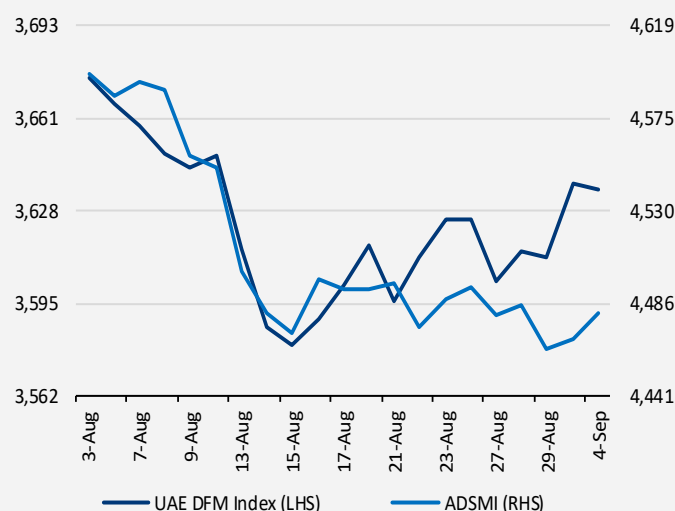


## GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)
Abu Dhabi Securities Market General	4481.28 ↑	12.87	0.29%	-1.43%	-2.27%	-0.68%	16.51
UAE DFM Index	3635.00 ↓	-2.55	-0.07%	2.95%	-0.84%	2.50%	24.12
Bloomberg GCC 200 Index	64.45 ↑	0.01	0.02%	-1.18%	0.14%	5.67%	16.37
Bahrain BSE index	1302.46 -	0.00	0.00%	6.72%	-1.33%	14.73%	7.65
Kuwait KSE Index	6892.10 -	0.00	0.00%	19.90%	1.18%	28.09%	18.23
Saudi Arabia TASI	7258.64 -	0.00	0.00%	0.67%	2.32%	17.00%	17.72
Oman MSM30 Index	5052.55 -	0.00	0.00%	-12.63%	0.60%	-12.11%	11.73
Qatar DSM Index	8800.56 -	0.00	0.00%	-15.68%	-5.83%	-18.81%	15.19

## UAE Indices



## UAE Market Commentary

- UAE equity markets closed mixed yesterday, as gains in finance and industrial stocks were offset by losses in property and banking sector stocks.
- Financial stocks, Al Waha Capital, Amanat Holdings and Dubai Investments rose 1.1%, 0.9% and 0.4%, respectively.
- Industrial stocks, Gulf Navigation Holding, Drake & Scull International, Air Arabia, Aramex and Arabtec Holding climbed 1.5%, 1.3%, 0.9%, 0.8% and 0.3%, respectively.
- On the losing side, property sector stocks, DAMAC Properties Dubai Co, Emaar Malls, Union Properties and Deyaar Development fell 1.5%, 1.2%, 0.8% and 0.6%, respectively.
- Lenders, Commercial Bank International, Abu Dhabi Islamic Bank, Union National Bank, Abu Dhabi Commercial Bank and Commercial Bank of Dubai declined 5.7%, 1.1%, 0.7%, 0.3% and 0.3%, respectively.
- Dana Gas jumped 14% yesterday following an agreement with the Kurdistan government on overdue payments.
- Aldar Properties announced that it has launched its new waterfront development on Yas Island worth AED2.4 billion.
- The Abu Dhabi Securities Exchange (ADX) general index ended 0.3% higher at 4,481.3, while the Dubai Financial Market index closed 0.1% lower at 3,635.0.

## Upcoming UAE Economic Events This Week

Release Date	Event	Month	Survey	Actual	Prior	Revised	Relevance
31-Aug - 06-Sept	CPI YoY	July	-	-	2.00%	-	Low
31-Aug - 06-Sept	CPI MoM	July	-	-	0.56%	-	Low
6-Sep-17	Emirates NBD UAE PMI	August	-	-	56.00	-	Medium

## Company Events This Week

Dubai		
Date	Company	Event
9/3/2017	-	-
9/4/2017	-	-
9/5/2017	-	-
9/6/2017	-	-
9/7/2017	-	-

Abu Dhabi		
Date	Company	Event
9/3/2017	-	-
9/4/2017	-	-
9/5/2017	-	-
9/6/2017	-	-
9/7/2017	Al Khazna Insurance Co PSC	Q2

## DAMAC Properties Dubai Co



- Following a daily upper Bollinger band crossover on 30 August, the stock retreated in the previous session to close at AED3.98, following a low at AED3.91.
- Although the weekly MACD is tranquil above its centerline, the RSI and stochastic are heading downwards, reflecting at the bearish momentum in the near term. Moreover, the daily RSI and stochastic indicators are showing loss of upward potential, further endorsing the above view.
- Key support is located at the 20day SMA (currently trading at AED3.93), followed by the AED3.87 level and the daily lower Bollinger band (currently trading at AED3.81). A breach below the latter might lead to further negativity in the stock.
- On the other hand, crucial resistance resides at the daily upper Bollinger band (currently trading at AED4.04), followed by the AED4.09 and AED4.14 levels.

## Emaar Malls



- Yesterday, the stock traded in the red for the second consecutive session and closed at AED2.43.
- A potential signal line crossover from above by the daily MACD, coupled with the RSI and stochastic oscillators sharply moving downwards, hints the presence of bearish momentum in the coming session. On the weekly chart as well, the RSI and stochastic are trading with a weak bias, further affirming the above stance.
- Key intraday support is positioned at the AED2.41 level, followed by the daily lower Bollinger band (currently placed at AED2.39) and AED2.36 levels. A move back below the latter might trigger a further acceleration to the downside.
- On the bright side, key resistance is situated at the 20day SMA (currently placed at AED2.45), followed by the 50day SMA (currently placed at AED2.47) and AED2.50 levels.

## Amlak Finance



- The stock traded lower for the second straight session yesterday and settled at AED1.12, after making a low at AED1.11).
- With the daily MACD attempting a signal line crossover from above and the RSI & stochastic oscillators directing towards the south, the near-term technical outlook appears to be bearish. Additionally, the weekly RSI and stochastic indicators are showing loss of upward potential, further confirming the above stance.
- Important support is observed at the 20day SMA (currently placed at AED1.11), followed by the AED1.09 and AED1.07 levels. A breach below the latter might lead to further bearish pressure on the stock.
- Meanwhile, the key technical barrier is placed at the 200day SMA (currently trading at AED1.13), followed by the AED1.14 and AED1.15 levels. A break above the latter might trigger upside momentum in the stock.

## Gulf Navigation Holding



- The stock traded in the green for the third successive session yesterday and finished at AED1.32.
- As of now, the daily MACD and RSI are moving higher, along with the stochastic indicator trading near its overbought region, reflects a bullish technical scenario. Besides, the weekly RSI and stochastic are trading with a positive showing, further validating the above outlook.
- The key technical obstacle is placed at the AED1.34 level, followed by the daily upper Bollinger band (currently located at AED1.36) and AED1.39 levels. A sustained break above the latter might lead to further positivity in the stock.
- On the losing side, key support is placed at the AED1.29 level, followed by the AED1.27 and the daily lower Bollinger band (currently located at AED1.24). A move back below the latter might trigger bearishness in the stock.

## Dubai Islamic Bank



- The stock recorded marginal gains in the last session and ended at AED6.12.
- A potential signal line crossover from below by the daily MACD, accompanied by the RSI and stochastic sharply pointing north, reflects the bullish momentum in the coming session. Likewise, the weekly momentum oscillators are trading at a higher level above their midlines, further substantiating the above view.
- Important resistance is seen at the AED6.14 level, followed by the daily upper Bollinger band (currently trading at AED6.16) and AED6.20 levels. A break and stability above the latter might trigger further bullish momentum in the stock.
- On the flipside, immediate support is situated at the AED6.09 level, followed by the 20day SMA (currently trading at AED6.06) and AED6.03 levels. A breach below the latter might lead to weakness in the stock.

## Abu Dhabi Commercial Bank

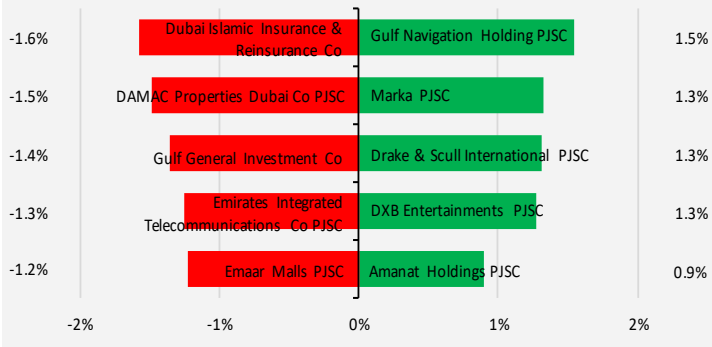


- The stock traded with a bearish tone in the previous session and closed at AED7.28, after touching a low at AED7.26.
- As clearly seen on the daily chart, the momentum oscillators are trading with a downside bias, hinting at a weak technical scenario. In addition, the weekly RSI and stochastic are trading with a negative tone, further endorsing the above stance.
- Crucial support is seen at the AED7.24 level, followed by the 50day SMA (currently trading at AED7.21) and the daily lower Bollinger band (currently trading at AED7.17). A breach below the latter might lead to further downside momentum in the stock.
- On the contrary, key resistance is placed at the 20day SMA (currently trading at AED7.32), followed by the AED7.35 and AED7.40 levels. A break above the latter might trigger strength in the stock.



## Dubai

### Top Gainers & Losers



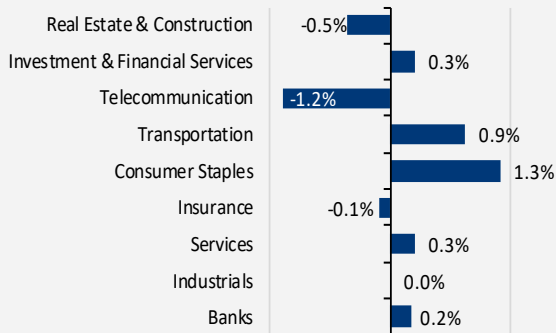
### Top Volume

Company	Volume
Drake & Scull International PJSC	43,066,881
Dubai Financial Market PJSC	20,826,237
Union Properties PJSC	7,083,000
Emaar Properties PJSC	5,277,873
Dubai Investments PJSC	4,852,577

### Volume Gainers

Company	Change (%)
Dar Al Takaful PJSC	575%
Emirates Integrated Telecommunications Co PJSC	476%
Drake & Scull International PJSC	220%
Dubai Islamic Insurance & Reinsurance Co	206%
Arabtec Holding PJSC	200%

### Sector Performance



### Market Overview

	4-Sep-17	3-Sep-17	Change	% Change
Index (Last)	3635.0	3637.6	-2.6	-0.1%
Volume (000's)	154017.0	116065.0	37952.0	32.7%
Deals	2662.0	2499.0	163.0	6.5%
Value (mill)	209.8	216.0	-6.2	-2.9%
Company Traded	35.0	36.0	-1.0	-2.8%
Gainers	13.0	20.0	-7.0	-35.0%
Laggards	16.0	8.0	8.0	100.0%
No Change	6.0	8.0	-2.0	-25.0%

52 Week High

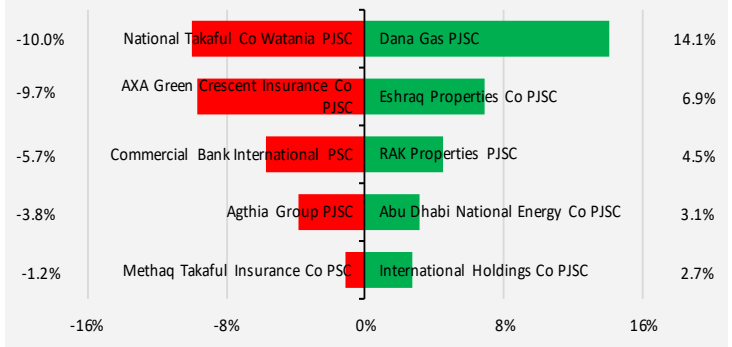
3738.7

52 Week Low

3195.5

## Abu Dhabi

### Top Gainers & Losers



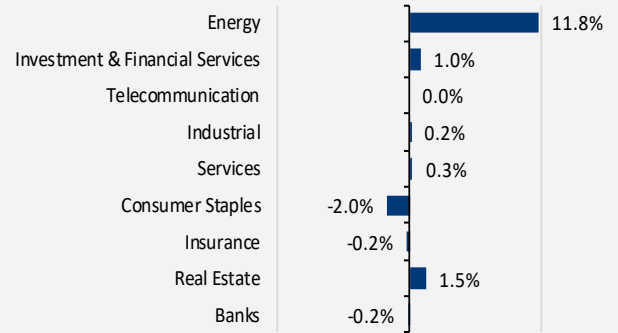
### Top Volume

Company	Volume
Dana Gas PJSC	100,726,975
Eshraq Properties Co PJSC	38,807,386
RAK Properties PJSC	12,224,014
Abu Dhabi National Energy Co PJSC	10,444,695
Aldar Properties PJSC	3,584,743

### Volume Gainers

Company	Change (%)
Aldar Properties PJSC	50726%
Dana Gas PJSC	10410%
Eshraq Properties Co PJSC	1142%
RAK Properties PJSC	362%
Methaq Takaful Insurance Co PSC	69%

### Sector Performance



### Market Overview

	4-Sep-17	3-Sep-17	Change	% Change
Index (Last)	4481.3	4468.4	12.9	0.3%
Volume (000's)	180894.0	53456.0	127438.0	238.4%
Deals	1564.0	611.0	953.0	156.0%
Value (mill)	204.1	115.9	88.2	76.1%
Company Traded	23.0	29.0	-6.0	-20.7%
Gainers	9.0	12.0	-3.0	-25.0%
Laggards	8.0	6.0	2.0	33.3%
No Change	6.0	11.0	-5.0	-45.5%

52 Week High

4715.1

52 Week Low

4179.1



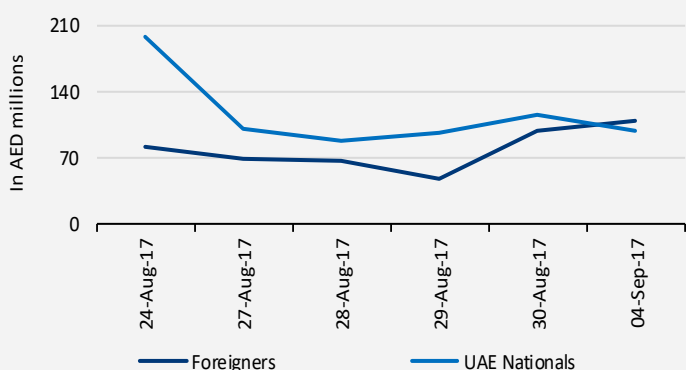
## Abu Dhabi Foreign Ownership Limit

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%	14.90%
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%	1.04%
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%	13.37%
Al Khazna Insurance	Yes	25.00%	3.31%
Al Ain Al Ahlia Insurance	No	0.00%	0.00%
ALDAR Properties	Yes	40.00%	25.13%
Arkan Building Materials	No	0.00%	1.68%
International Fish Farming	Yes	49.00%	7.05%
Al Wathba Insurance	No	0.00%	1.17%
Green Crescent Insurance	Yes	25.00%	24.02%
AD for Building & M	Yes	25.00%	4.62%
Bank of Sharjah	Yes	30.00%	21.13%
Commercial Bank International	Yes	49.00%	48.99%
Dana Gas	Yes	49.00%	59.95%
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%	35.49%
Etisalat	Yes	20.00%	7.15%
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%	17.83%
Gulf Medical Projects	Yes	49.00%	7.78%
Insurance House P.S.C	Yes	25.00%	0.39%
Invest Bank	Yes	20.00%	0.38%

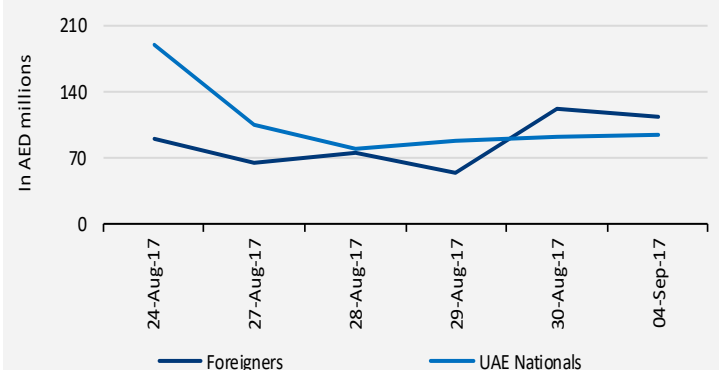
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
Gulf Pharmaceutical	Yes	49.00%	37.45%
Gulf Livestock Company	Yes	49.00%	67.10%
MANZEL Real Estate	Yes	-	21.01%
Methaq Takaful Insurance	Yes	25.00%	18.91%
National Bank of AD	Yes	25.00%	11.01%
NBAD Convertible Notes	Yes	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%	18.57%
RAK Cement	Yes	49.00%	28.95%
RAK Ceramic	Yes	49.00%	51.20%
RAK National Insurance	Yes	25.00%	0.00%
RAK Properties	Yes	49.00%	32.33%
RAK White Cement	Yes	49.00%	18.47%
RAK Poultry & Feeding	Yes	14.00%	15.91%
Sharjah Cement	Yes	15.00%	1.22%
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%	80.24%
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%	2.94%
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%	9.40%
National Takaful Company	Yes	25.00%	12.80%

## Dubai Foreign/Domestic Market Activity

### Value of Stocks Bought



### Value of Stocks Sold





## Disclaimer

---

All opinions, news, analysis, prices or other information contained in this report are provided as general market commentary and does not constitute investment advice, nor a solicitation or recommendation for you to buy or sell any over-the-counter product or other instrument.

Daman Securities, its employees and its independent third party provider make no representation as to the accuracy or completeness of this report. This report should therefore not be relied on as accurate or complete. The facts and opinions on this report are subject to change without notice. Daman Securities, its employees and its independent third party provider have no obligation to modify or update this report in the event that any information on this report becomes inaccurate.

### Shares Risk Warning

The value of stocks and shares, and the income from them, can fall as well as rise and you may not get back the full amount you originally invested. Past performance is not necessarily a guide to future performance.