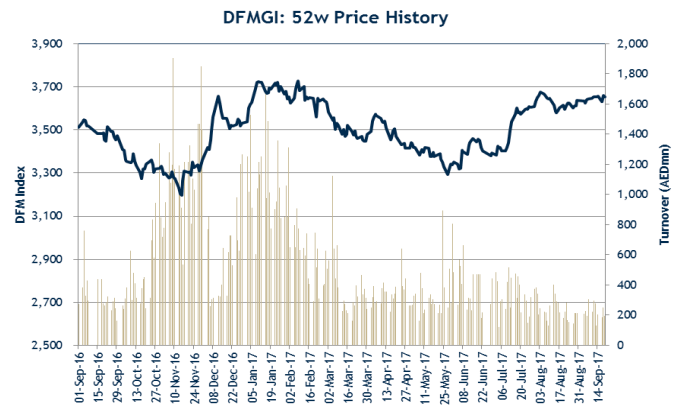
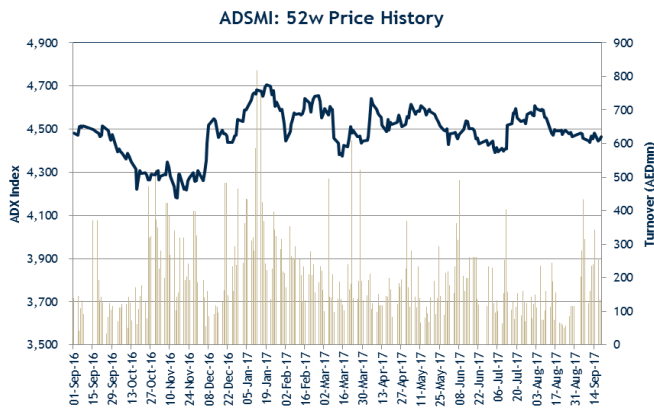


The Abu Dhabi Market						
	Close	% Δ Daily	% Δ YTD	PE, x	PB, x	DY, %
ADSMI	4,464.11	0.25	(1.81)	11.31	1.57	5.40
5Y CDS	54.75	(4.41)	(15.71)	-	-	-

The Dubai Market						
	Close	% Δ Daily	% Δ YTD	PE, x	PB, x	DY, %
DFMGI	3,655.07	(0.15)	3.52	10.24	1.25	4.72
5Y CDS	117.76	(3.42)	(20.86)	-	-	-



Abu Dhabi: Top Five			Abu Dhabi: Bottom Five		
Code	Close	% Δ	Code	Close	% Δ
KICO	3.18	13.98	ORDS	75.00	(7.41)
ADNH	2.93	2.81	TNI	0.51	(5.56)
BOS	1.22	1.67	ASMAK	1.47	(2.00)
DANA	0.79	1.28	SUDATEL	0.57	(1.72)
ESHRAQ	0.80	1.27	ARKAN	0.66	(1.49)

Dubai: Top Five			Dubai: Bottom Five		
Code	Close	% Δ	Code	Close	% Δ
OC	26.63	7.09	DXBE	0.80	(4.07)
SHUAA	1.20	2.56	MARKA	0.71	(1.67)
DPW	83.71	2.43	ALMADINA	0.55	(1.60)
GFH	1.82	2.25	ARTC	2.94	(1.34)
ARMX	5.00	2.04	UPP	0.85	(1.27)

The NASDAQ Dubai: Equities Market			
	Close	% Δ Daily	% Δ YTD
FTSE UAE 20	3,502.54	0.22	6.34

The NASDAQ Dubai: Futures Market				
Most Traded	Close	Volume	Value (AED)	Open Interest
DFMV17	1.151	3,300	371,520	3,600
DXBEV17	0.802	3,000	244,950	800
ARTCX17	2.947	725	213,198	-
Total, All Contracts		13,435	1,992,382	65,643

Event Diary	
Date	Event
20 September 2017	FOMC Monetary Policy Announcement, BOJ Meeting
20 September 2017	BOD Meeting: Emaar Properties
21 September 2017	Start Date: High Court Trial on USD700mn DANA Sukuk
24 September 2017	Record Date: DU AED0.13 Interim Dividend
25 September 2017	BOD Meeting: GFH
11 October 2017	General Meeting: MARKA to Approve Special Resolution

Today's Market Drivers:

- As of 7AM (AE time) Reuters reported that Asian shares were mostly steady after Wall Street again rose to record highs, although movements were limited as a wait-and-see mood prevailed before the Federal Reserve reveals its monetary policy stance later in the day.
- The USD index against a basket of six major currencies was down fractionally. In commodities, oil prices rose after Iraq's oil minister said OPEC and other crude producers were considering extending or even deepening a supply cut to curb a global glut, while a report showed a smaller-than-expected increase in US inventories.
- Saudi Arabia sold SAR7bn worth of Islamic bonds or sukuk, its third issuance under a new program that will help to plug its fiscal deficit. The issuance, which was more >3x oversubscribed, was in three tranches, a SAR2.4bn bond maturing in 2022 (yield of 2.75%), a SAR3.9bn bond maturing in 2024 (yield of 3.25%) and a SAR0.7bn bond maturing in 2027 (yield of 3.45%). Since July 2017, Saudi has issued SAR30bn of sukuk.
- A London lawsuit over USD700mn in Shariah-compliant bonds issued by Dana Gas will go ahead despite a last-minute UAE court order that attempted to stop the company from taking part in the trial. On the first day of the trial lawyers said an order issued by a court in Sharjah UAE, where Dana is based, prevented the company from participating in the London case. Judge George Leggatt postponed the start of the trial until Thursday and said that the dispute could go ahead without Dana.
- ADIB could benefit from additional liquidity as client, Five Holdings Limited, has repaid its AED1.1bn syndicated finance package 13 months ahead of schedule. The international syndicate for the dual Islamic and conventional financing was backed by seven financial institutions, including ADIB, ICBC, Agricultural Bank of China and Bank of China among others.
- Qatar Insurance Company is closing its branch in Abu Dhabi because authorities there have not renewed its license. Qatar's stock index also hit a five-year low on Monday because of concerns over the impact of the diplomatic dispute on some of its companies.

UAE TRADING SENTIMENT BARRIERS

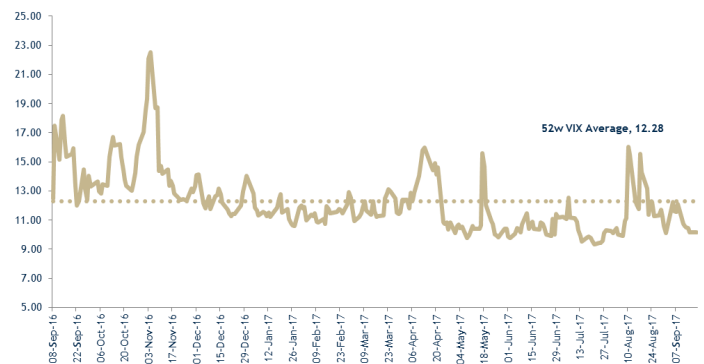
TRADING SENTIMENT BARRIERS: ABU DHABI							
Name	Latest Price	SUPPORT			RESISTANCE		
		S1	S2	S3	R1	R2	R3
ADX Index	4,464.11	4,448.69	4,433.28	4,410.05	4,471.93	4,479.75	4,502.98
ESHRAQ	0.80	0.79	0.79	0.78	0.81	0.82	0.83
DANA	0.79	0.77	0.75	0.72	0.81	0.82	0.85
ALDAR	2.28	2.27	2.26	2.24	2.29	2.30	2.32
ETISALAT	17.85	17.75	17.65	17.50	17.90	17.95	18.10
ADCB	7.12	7.08	7.04	6.98	7.14	7.16	7.22
RAKPROP	0.71	0.70	0.70	0.69	0.72	0.73	0.74
MANAZEL	0.53	0.52	0.52	0.51	0.54	0.55	0.56
ADIB	3.82	3.79	3.77	3.72	3.85	3.88	3.93
UNB	4.25	4.24	4.24	4.23	4.26	4.27	4.28
BOS	1.22	1.22	1.22	1.22	1.22	1.22	1.22

TRADING SENTIMENT BARRIERS: DUBAI							
Name	Latest Price	SUPPORT			RESISTANCE		
		S1	S2	S3	R1	R2	R3
DFM Index	3,655.07	3,646.13	3,637.20	3,620.73	3,662.61	3,670.15	3,686.62
EMAAR	8.91	8.87	8.83	8.76	8.95	8.98	9.05
GFH	1.82	1.78	1.75	1.70	1.84	1.86	1.91
UPP	0.85	0.84	0.84	0.82	0.87	0.88	0.90
ARTC	2.94	2.91	2.88	2.82	2.98	3.01	3.07
DSI	0.38	0.37	0.37	0.36	0.38	0.39	0.40
DIB	6.22	6.20	6.18	6.13	6.25	6.28	6.33
DAMAC	3.82	3.78	3.75	3.67	3.87	3.92	4.00
AMANAT	1.15	1.13	1.11	1.08	1.16	1.17	1.20
DFM	1.15	1.13	1.12	1.10	1.16	1.17	1.19
DIC	2.39	2.36	2.33	2.29	2.41	2.42	2.46

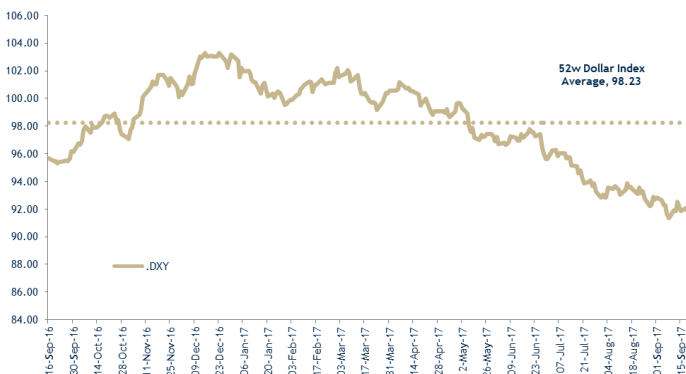
GLOBAL AND REGIONAL MARKETS DIARY

The Global Market Diary						
Markets	Close	% Δ Daily	% Δ YTD	PE, x	PB, x	DY, %
DJIA	22,370.80	0.18	13.20	20.33	3.55	2.35
S&P 500	2,506.65	0.11	11.96	22.34	3.04	2.36
NASDAQ	6,461.32	0.10	20.03	23.99	4.30	NA
FTSE 100	7,275.25	0.30	1.85	21.47	1.83	4.03
CAC 40	5,237.44	0.16	7.72	16.18	1.60	3.07
DAX	12,561.79	0.02	9.41	13.61	1.80	2.69
TOPIX	1,667.88	1.77	9.83	14.83	1.40	1.86
MSCI EM	1,109.63	(0.30)	28.69	NA	NA	NA
TASI	7,351.15	(0.57)	1.95	15.64	1.71	4.18
QSE	8,289.23	0.13	(20.58)	12.35	1.19	4.83
EGX30	13,730.00	1.01	11.22	9.94	2.06	2.99

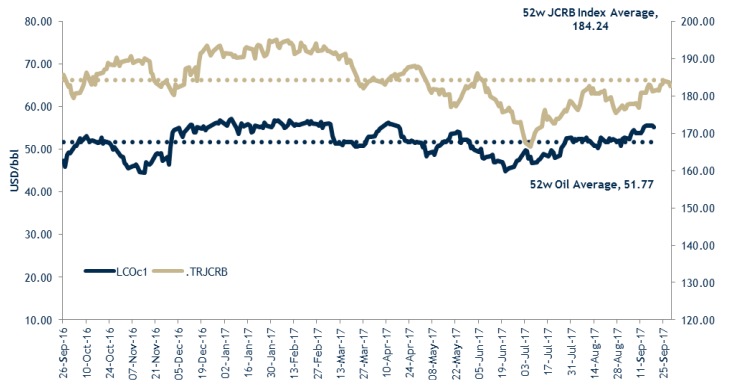
US Volatility Index: 52-week History



US Dollar Index: 52-week History



Brent Crude and Jefferies CRB Index: 52-week History





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Notes to the Report

Market prices and data: Courtesy of Thomson Reuters

Support and Resistance Levels: Support and Resistance levels represent the intra-day trading sentiment barriers. They are based on the following formula:

Pivot Point (PP) = (HIGH + LOW + CLOSE) * / 3

Support 1 (S1) = (2 * PP) - HIGH

Support 2 (S2) = PP - RANGE

Support 3 (S3) = S2 - RANGE

Resistance 1 (R1) = (2 * PP) - LOW

Resistance 2 (R2) = PP + RANGE

Resistance 3 (R3) = R2 + RANGE, * The High, Low, and Closing price of the previous trading session.

Data and News sources:

Abu Dhabi Stock Exchange (ADX), Dubai Financial Market (DFM), UAE Central Bank, Capital and Commodities Authority (SCA), Thomson Reuters, Bloomberg, The National, Arabian Business, Khaleej Times.

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Notice: In the interest of timeliness, this report has not been edited.

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