

JOD 16,72 Bn **-7.12%** **-4.31%**

Market Cap. Cap. % (YTD) Index % (YTD)

Jordan ahli Bank Share Performance During (19th - 24th of November, 2023)



ASE20 Index

Closing	Change (Points)	Chg. %
1,288.12	0.64	0.05%

ASE General Index

Closing	Change (Points)	Chg. %
2,393.69	-0.51	-0.02%
Traded Value (JDs)	Change (JD's)	Chg. %
17,714,700	5,084,767	40.26%
Traded Volume (Shares)	Change (Shares)	Chg. %
24,176,403	11,846,493	96.08%

Sector Performance

Sector Index	Chg. %	Index Closing (Points)
Financial ▲	0.16%	2,660.09
Services ▼	-0.49%	1,640.78
Industrial ▲	0.61%	4,716.42

Most Traded Companies

Company	Close	Traded Value (JD)
Al Faris National Company For Invt & Export	0.71	2,324,252
Jordan Telecom	2.47	1,869,937
Al-tajamouat For Touristic Projects	0.44	1,236,347

Most Active Companies

Company	Close	Traded Shares
Al Faris National Company For Invt & Export	0.71	3,518,384
Al-tajamouat For Touristic Projects	0.44	2,966,244
Century Investment Group	0.23	2,013,584

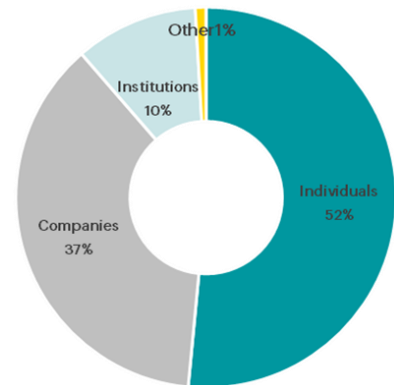
Top ASE Gainers

Company	Symbol	Close	Chg. %
Alentkaeya For Investment & Realestate Devel.	ENTK	0.58	20.83%
Int'l Arabian Devel & Invt Trading	INMA	0.44	18.92%
Comprehensive Multiple Transport	ABUS	0.64	16.36%
Century Investment Group	CEIG	0.23	15.00%

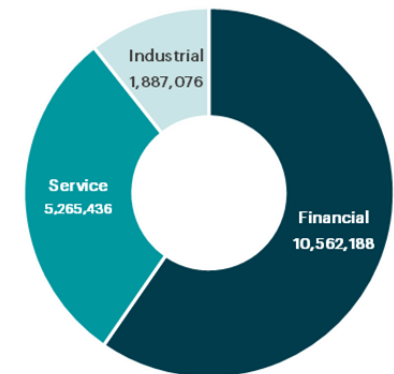
Top ASE Decliners

Company	Symbol	Close	Chg. %
Jordanian Co.for Developing & Financial Invt.	JDFI	2.02	-9.42%
Jordan International Investment	JiIG	0.99	-6.60%
Al Dawliyah For Hotels & Malls	MALL	0.43	-6.52%
Jordan French Insurance	JOFR	0.61	-6.15%

Jordan Ahli Bank Ownership Structure



Weekly Value Traded by Sector / JD Mn



ASE Index Performance— (Last 12-Months)



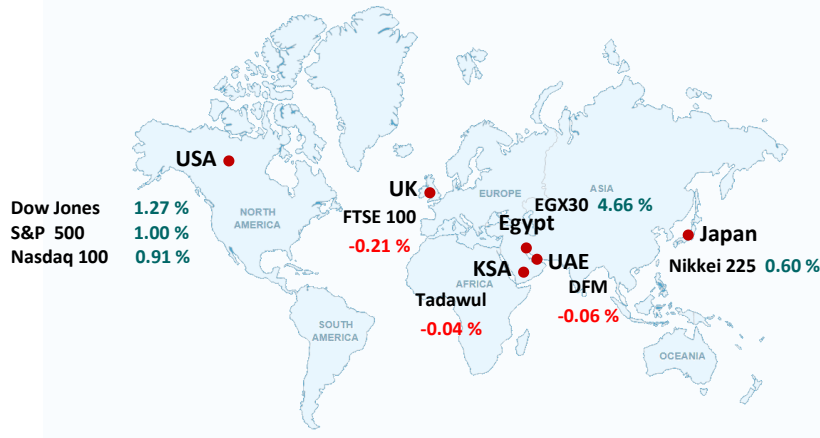
Market Breadth





		Global News:	FOMC 2022 Meetings	FED Rate
USD SOFR		<p>The future of interest rates is more surprises. Central bankers and market practitioners were clearly wrong-footed by the recent rise in interest rates. "Lower for longer" was the mantra until a few years ago. Then came "higher for longer" and now possibly "lower slightly sooner than expected". Observing these oscillating forecasts, a bystander might conclude that nobody knows anything about the future direction of interest rates. And that's how it is. Two years ago, the U.S. Federal Reserve's interest-rate setting committee projected that the federal funds rate would be in the range of 1.1% to 2.1% by 2023. Today the rate is above 5%. Central bank models attempt to divine what is known as the natural or equilibrium rate of interest: the level that allows an economy to reach its growth potential without sparking inflation. After the financial crisis of 2008, inflation disappeared and economic growth slowed, so the models concluded that the natural rate had dropped. The return of inflation caught those models by surprise. Now they have recalibrated. A recent report from Capital Economics suggests that the U.S. equilibrium rate has risen from 0.5% before the pandemic to 2% today. The London-based research firm believes that artificial intelligence will boost future GDP growth, while increased government borrowing and the energy transition are set to absorb more savings. Some economists argue that the retreat from globalization will also push up interest rates. Such plausible narratives are ad hoc rationalizations of recent movements in interest rates rather than a reliable guide to where they are heading. Bond investors deserve some sympathy, however. In the stock market, high valuations usually lead to lower future returns. By contrast, bond markets do not revert to the mean over any investible period. In recent decades, speculators lost their shirts selling short Japanese government bonds which, at the time, yielded only a handful of basis points. Ultra-low rates persisted so long in Japan that this trade became known as the "widow maker". No wonder investors failed to anticipate the recent upturn in rates.</p>	January 26, 2022	0.00 - 0.25
1 Month	5.34716 pct.		March 16, 2022	0.25 - 0.50
3 Months	5.38658 pct.		May 4, 2022	0.75 - 1.00
6 Months	5.39152 pct.		June 15, 2022	1.5 - 1.75
1 Year	5.25962 pct.		July 27, 2022	2.25 - 2.5
			September 21, 2022	3.00 - 3.25
			November 02, 2022	3.75 - 4.00
			December 14, 2022	4.25 - 4.50
Oil & Gold & Silver		<p>Germany's economy shrinks slightly in third quarter. Germany's economy shrank slightly in the third quarter compared with the previous three months, data from its statistics office showed on Friday. The figure confirmed an initial estimate, published in late October, that saw Europe's largest economy shrink by 0.1%. "After the weak economic development seen in the first half of 2023, the German economy began the second half of the year with a slight drop in performance," said Ruth Brand, president of the statistics office. Germany has been among the weakest economies in Europe this year as high energy costs, weak global orders and higher interest rates have taken their toll. In the second quarter, Germany's economy had grown by 0.1% after stagnating in the first three months of the year. Adjusted gross domestic product (GDP) contracted by 0.4% year-on-year in the third quarter. Private consumer spending, which accounts for about two-thirds of GDP, was 0.3% lower than in the previous quarter, the statistics office said. Government consumer spending increased for the first time in more than a year by 0.2%, it added.</p> <p>Source: www.reuters.com</p>	FOMC 2023 Meetings	FED Rate
Gold	2,003.70		February 1, 2023	4.50 - 4.75
Silver	24.38		March 22, 2023	4.75 - 5.00
NYMEX Light Crude CLc1	75.18		May 03, 2023	5.00 - 5.25
			June 14, 2023	5.00 - 5.25
			July 26, 2023	5.25 - 5.50
			September 20, 2023	5.25 - 5.50
			November 01, 2023	5.25 - 5.50
			December 13, 2023	
			Next Meeting Expectations	
		No Change	Rate Hike 0.25	
		93%	7%	
FX Rates		<p>Germany's economy shrinks slightly in third quarter. Germany's economy shrank slightly in the third quarter compared with the previous three months, data from its statistics office showed on Friday. The figure confirmed an initial estimate, published in late October, that saw Europe's largest economy shrink by 0.1%. "After the weak economic development seen in the first half of 2023, the German economy began the second half of the year with a slight drop in performance," said Ruth Brand, president of the statistics office. Germany has been among the weakest economies in Europe this year as high energy costs, weak global orders and higher interest rates have taken their toll. In the second quarter, Germany's economy had grown by 0.1% after stagnating in the first three months of the year. Adjusted gross domestic product (GDP) contracted by 0.4% year-on-year in the third quarter. Private consumer spending, which accounts for about two-thirds of GDP, was 0.3% lower than in the previous quarter, the statistics office said. Government consumer spending increased for the first time in more than a year by 0.2%, it added.</p> <p>Source: www.reuters.com</p>	FED Long Term Outlook	
EUR / USD	1.0941		Q4 2023	No Change
GBP / USD	1.2609		Q1 2024	No Change
AUD / USD	0.6582		Q2 2024	Rate Cut -0.50
USD / CAD	1.3636		Q3 2024	Rate Cut -0.25
USD / CHF	0.8826		Q4 2024	Rate Cut -0.25
USD / JPY	149.45			
USD / JOD	0.708 – 0.710			
		Source: FED, Reuters as of 29OCT2023		
		Regional News:		
JOD Interest Rates		<p>Oil settles lower but notches weekly gain ahead of OPEC+ decision. Oil fell on Friday as the release of some hostages in Gaza reduced the geopolitical risk premium, but prices notched their first week of gains in over a month ahead of next week's OPEC+ meeting to decide on production cuts in 2024. Brent crude futures LCOc1settled down 84 cents, or 1%, at \$80.58 a barrel, while U.S. West Texas Intermediate crude CLc1fell \$1.56, or 2%, from Wednesday's close to \$75.54. There was no settlement for WTI on Thursday owing to the U.S. Thanksgiving holiday. The first group of hostages freed from captivity in Gaza returned to Israel on Friday, on the first day of a planned four-day truce during which further exchanges of hostages for Palestinian detainees are due to take place. "The fact that they followed through was significant for reducing the risk premium," said John Kilduff, partner at Again Capital LLC in New York. Both contracts had their first weekly gain in five weeks as OPEC+ prepares for a meeting that will have output cuts high on the agenda after recent oil price declines on demand concerns and burgeoning supply, particularly from non-OPEC producers. The OPEC+ group, comprising of the Organization of the Petroleum Exporting Countries and allies including Russia, surprised the market on Wednesday by delaying its Nov. 26 to Nov. 30 after producers struggled to reach a consensus on output levels. OPEC+ has moved closer to a compromise with African oil producers on 2024 output levels, three OPEC+ sources have told Reuters. "The most likely outcome now appears to be an extension of existing cuts," said IG analyst Tony Sycamore. The surprise delay had initially brought Brent futures down as much as 4% and WTI by as much as 5% in intraday trading on Wednesday. Trading remained subdued during Thursday's U.S. holiday.</p> <p>Source: www.reuters.com</p>	"Jordanian Government Curve"	
Window	7.250 Pct.			
1 Wk. CDs	7.500 Pct.			
1 Year T-Bills	6.300 Pct.			
2 Years T-Bonds	6.836 Pct.			
3 Years T-Bonds	6.899 Pct.			
5 Years T-Bonds	6.880 Pct.			
7 Years T-Bonds	6.684 Pct.			
10 Years T-Bonds	6.870 Pct.			
15 Years T-Bonds	5.999 Pct.			
		Local News:		
		<p>Planning Ministry, AFD sign 46 million euros development loan for Water Sector Efficiency Project</p> <p>The Ministry of Planning and International Cooperation on Wednesday signed a development loan agreement worth 46 million euros with the French Development Agency (AFD), to finance the Water Sector Efficiency Project in Jordan. The agreement was inked during a meeting between Planning and International Cooperation Minister Zeina Touqan and Cyrille Bellier, AFD director for the Middle East, Asia and Central Europe, according to the Jordan News Agency, Petra. The ministry stressed the importance of the three-year project in financing the national plan to reduce water losses, through rehabilitation of water supply infrastructure, upgrading of water supply networks and improvement of energy efficiency in the water sector. Touqan commended the partnership with the AFD and its subsidiaries, lauding their support for Jordan's development and investment priorities. The meeting included a review of AFD-funded projects and discussions on projects in preparation for 2024 in the water and sanitation sector. Talks also covered support for the implementation of the Public Sector Modernization Roadmap, which is part of the Fifth Development Cooperation Agreement with the French side, signed earlier this year with a funding ceiling of 912 million euros. Bellier, director of the Agency, confirmed the agency's commitment to supporting development priorities in line with the Economic Modernization Vision and the Public Sector Modernization Roadmap outlined in the fifth memo.</p> <p>Source: www.Jordantimes.com</p>		

International Stock Market Indices



Region	Index	Closing	Chg. %
USA	Dow Jones Industrial Average	35,390.15	1.27 %
	S&P 500	4,559.34	1.00 %
	NASDAQ 100	15,982.01	0.91 %
UK	FTSE 100	7,488.20	-0.21 %
Asia	Nikkei 225	33,625.53	0.60 %
MENA	DFM General	3992.00	-0.06 %
	Tadawul FF	11,078.08	-0.04 %
	EGX 30	25,519.49	4.66 %

Most Active (Shares)

Most Active (Value)

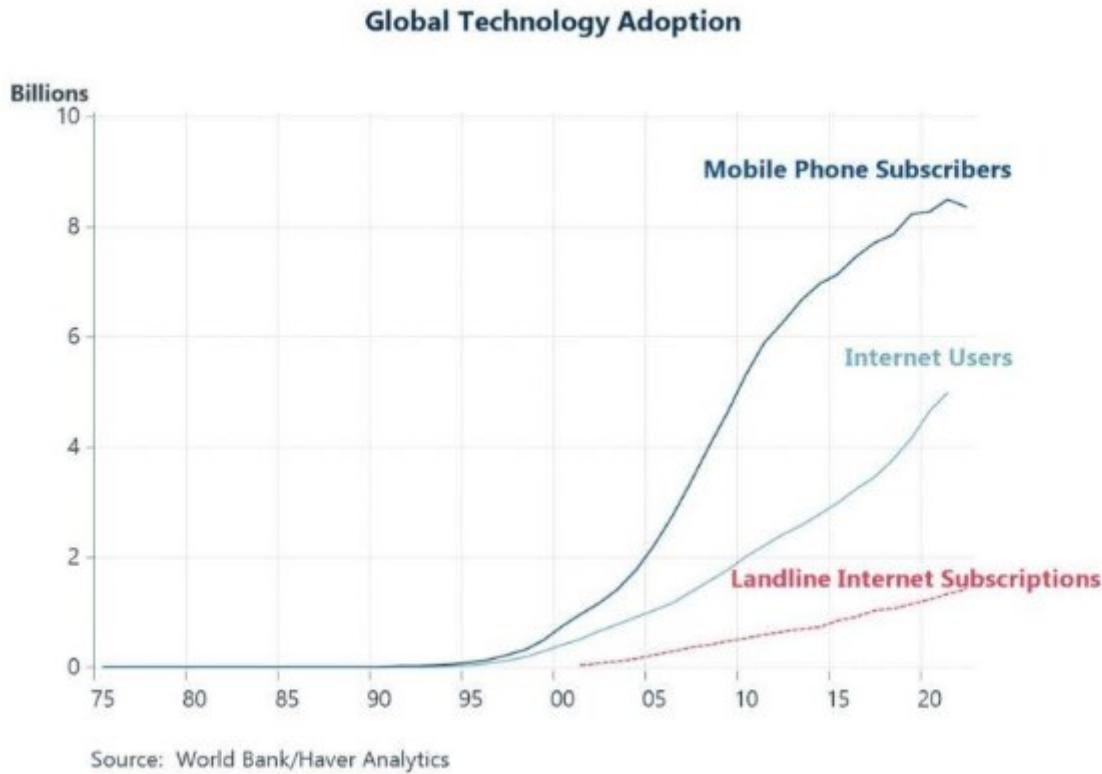
Index	Company	Sector	Shares	Company	Sector	Value	CCY
Dow Jones	Apple Inc	Technology	56.39 Million	Microsoft Corp	Technology	142.13 Million	USD
S&P 500	Tesla Inc	Consumer Cyclical	64.50 Million	NVIDIA Corp	Technology	219.9 Million	USD
NASDAQ 100	Tesla Inc	Consumer Cyclical	64.50 Million	NVIDIA Corp	Technology	219.9 Million	USD
FTSE 100	Lloyds Banking Group PLC	Financials	408.1 Million	Shell PLC	Energy	889.35 Million	GBP
Nikkei 225	Nippon Telegraph and Telephone Corp	Technology	561.1 Million	Lasertec Corp	Technology	17.89 Billion	JPY
DFM General	Union Properties PJSC	Real Estate	59.1 Million	Emaar Properties PJSC	Real Estate	3.82 Million	AED
Tadawul FF	Al Baha Investment and Development Company SJSC	Consumer Non-Cyclical	124.9 Million	Saudi Arabian Oil Co	Energy	20.79 Million	SAR
EGX 30	Beltone Financial Holding SAE	Financials	465.6 Million	Commercial International Bank Egypt SAE	Financials	30.48 Million	EGP

Top Gainers

Top Decliners

Index	Company	Sector	Ch.%	Company	Sector	Ch.%
Dow Jones	Boeing Co	Industrials	6.49 %	Amgen Inc	Healthcare	-1.32 %
S&P 500	Paramount Global	Consumer Cyclical	11.36 %	Jacobs Solutions Inc	Industrials	-7.31 %
NASDAQ 100	Enphase Energy Inc	Energy	10.53 %	Autodesk Inc	Technology	-5.39 %
FTSE 100	Sage Group PLC	Technology	12.15 %	Ashted Group PLC	Industrials	-8.87 %
Nikkei 225	CyberAgent Inc	Consumer Cyclical	11.24 %	GS Yuasa Corp	Industrials	-10.39 %
DFM General	National General Insurance Co PJSC	Financials	12.08 %	Emirates Reem Investments PJSC	Consumer Non-Cyclical	-6.02 %
Tadawul FF	Al-Omran Industrial and Trading Co CJSC	Industrials	31.24 %	Walaa Cooperative Insurance Company SJSC	Financials	-5.26 %
EGX 30	Juhayna Food Industries SAE	Consumer Non-Cyclical	15.92 %	Eastern Company SAE	Consumer Non-Cyclical	-3.40 %

Chart of the Week



The pace of global internet and mobile phone penetration has been extremely rapid in the last two decades and helped to fuel a globalization of product, labour and financial markets. That access to these communications technologies equally means that other technologies – such as Artificial Intelligence (e.g. ChatGPT) – can now be harnessed too. But while all of this can drive innovation and growth, its disruptive nature can also amplify economic uncertainty in various ways, affecting industries, labour markets, regulatory environments, and overall economic stability.

Disclaimer:

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