

JOD 16,65 Bn **-7.50%** **-4.51%**

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

Jordan ahli Bank Share Performance During (5th - 10th of November, 2023)



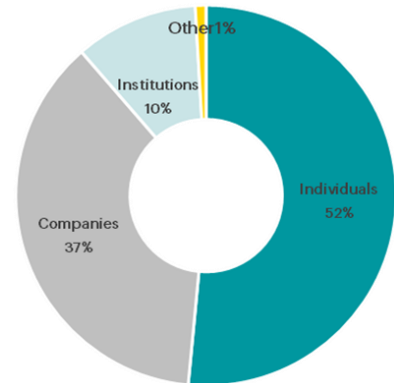
ASE20 Index

Closing	Change (Points)	Chg. %
1,285.14	-8.88	-0.69%

ASE General Index

Closing	Change (Points)	Chg. %
2,388.89	-15.11	-0.63%
Traded Value (JDs)	Change (JD's)	Chg. %
14,217,303	-13,354,839	-48.44%
Traded Volume (Shares)	Change (Shares)	Chg. %
12,093,554	-11,950,640	-49.70%

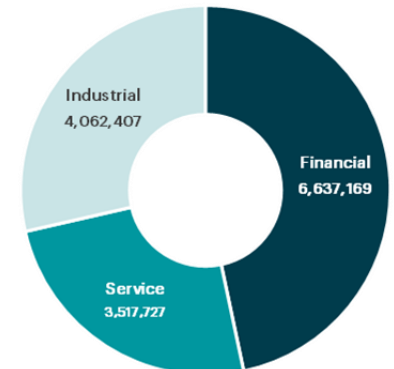
Jordan Ahli Bank Ownership Structure



Sector Performance

Sector Index	Chg. %	Index Closing (Points)
Financial ▼	-0.77%	2,645.82
Services ▼	-0.35%	1,650.47
Industrial ▼	-0.59%	4,683.69

Weekly Value Traded by Sector / JD Mn



Most Traded Companies

Company	Close	Traded Value (JD)
Sheba Metal Casting	24.52	1,799,695
Jordan Telecom	2.41	1,617,481
Jordan Phosphate Mines	10.90	1,385,870

Most Active Companies

Company	Close	Traded Shares
Al Faris National Company For Invt & Export	0.60	1,437,978
Al-tajamouat For Catering & Housing	0.45	884,840
Tuhama For Financial Investments	0.87	814,140

ASE Index Performance— (Last 12-Months)



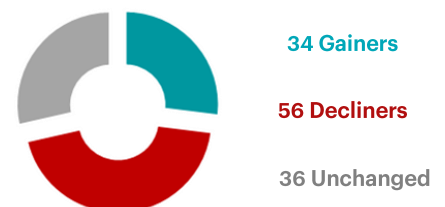
Top ASE Gainers

Company	Symbol	Close	Chg. %
Al-tahdith For Real Estate Investments	THDI	0.94	23.68%
Int'l Arabian Devel & Invt Trading	INMA	0.34	13.33%
Rumm Financial Brokerage	RUMI	0.37	12.12%
Century Investment Group	CEIG	0.20	11.11%

Top ASE Decliners

Company	Symbol	Close	Chg. %
Al Sanabel International For Islamic Invts	SANA	0.79	-16.84%
Jordanian Co.for Developing & Financial Invt.	JDFI	2.58	-13.71%
The Real Estate & Investment Portfolio	AQAR	0.63	-10.00%
Premier Business & Projects	ACDT	0.86	-8.51%

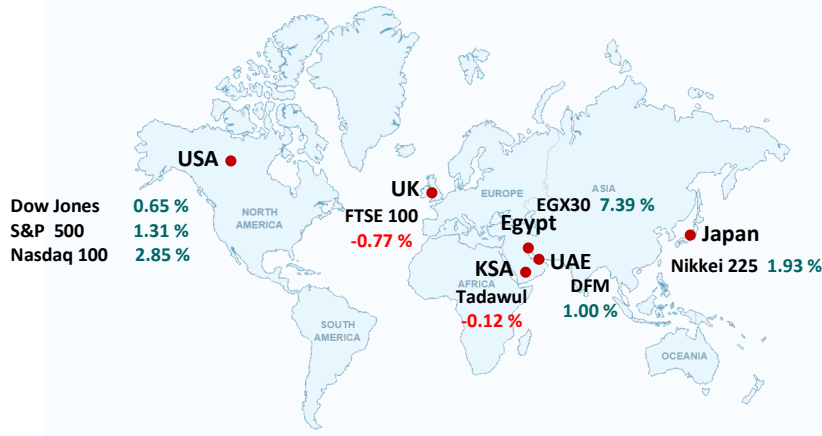
Market Breadth





		Global News:	FOMC 2022 Meetings	FED Rate
USD SOFR		<p>Moody's cuts U.S. outlook to negative, citing deficits and political polarization.</p> <p>Moody's Investors Service on Friday lowered its ratings outlook on the United States' government to negative from stable, pointing to rising risks to the nation's fiscal strength. The ratings agency has affirmed the long-term issuer and senior unsecured ratings of the U.S. at Aaa. "In the context of higher interest rates, without effective fiscal policy measures to reduce government spending or increase revenues," the agency said. "Moody's expects that the US' fiscal deficits will remain very large, significantly weakening debt affordability." Brinkmanship in Washington has also been a contributing factor, Moody's said. "Continued political polarization within US Congress raises the risk that successive governments will not be able to reach consensus on a fiscal plan to slow the decline in debt affordability," the ratings agency said. As far as keeping the nation's ratings at Aaa, Moody's said that it expects the U.S. to "retain its exceptional economic strength." "Further positive growth surprises over the medium term could at least slow the deterioration in debt affordability," the agency said. "While the statement by Moody's maintains the United States' Aaa rating, we disagree with the shift to a negative outlook," said Deputy Secretary of the Treasury Wally Adeyemo in a statement. "The American economy remains strong, and Treasury securities are the world's preeminent safe and liquid asset." Moody's move to cut its outlook arrives as Congress faces the looming threat of a government shutdown once more. For now, the government is funded through Nov. 17, but lawmakers in Washington remain at loggerheads over a bill ahead of the deadline.</p>	January 26, 2022	0.00 - 0.25
1 Month	5.3223 pct.		March 16, 2022	0.25 - 0.50
3 Months	5.37764 pct.		May 4, 2022	0.75 - 1.00
6 Months	5.41447 pct.		June 15, 2022	1.5 - 1.75
1 Year	5.31645 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>Falling US Treasury yields could turn Fed hawkish if financial conditions ease</p> <p>Falling Treasury yields helped launch an explosive rebound in stocks and lifted U.S. government bonds from 16-year lows. Now some investors worry that further declines in yields could keep the Federal Reserve in a hawkish stance for longer, potentially hurting asset prices over the longer term. The paradox highlights how the relationship between yields and financial conditions-factors that reflect the availability of funding in an economy and are watched closely by central bankers - has come into focus in recent months. Surging Treasury yields sapped investors' risk appetite and weighed on stocks over the last few months by helping tighten financial conditions as they raised the cost of borrowing for companies and households.</p> <p>Source: www.reuters.com</p>	FOMC 2023 Meetings	FED Rate
Gold	1,938.28		February 1, 2023	4.50 - 4.75
Silver	22.26		March 22, 2023	4.75 - 5.00
NYMEX Light Crude CLc1	77.17		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	
FX Rates		<p>Local News:</p> <p>Fitch affirms Jordan at 'BB-'; Outlook Stable.</p> <p>Fitch Ratings has affirmed Jordan's Long-Term Foreign-Currency Issuer Default Rating (IDR) at 'BB-' with a Stable Outlook. This ranking is a result of the economic and financial reforms conducted by the government over the past period and the Kingdom's ability to access local and foreign finance resources and the international support that it receives in various political and economic fields, in addition to the resilience of the banking sector in the Kingdom, the Jordan News Agency, Petra, reported. Fitch showed that the government procedures taken in the field of tax and customs evasion will lead to enhancing local revenues and narrowing fiscal deficit this year, expecting the government's financial deficit in 2022 to reach some 3.8 per cent of the GDP compared with 4.3 per cent of the GDP in 2021. Fitch also expected the government financial deficit to reach around 2.7 per cent in 2024. The agency also referred to the international support Jordan receives from other countries, mainly from the US that announced the intention to enter into a new Memorandum of Understanding (MoU) on assistance to Jordan, with a commitment to provide a minimum \$1.45 billion per year in economic and military assistance grants between 2023 and 2029, an extension and augmentation of the previous MoU. Jordan has largely been shielded from the fallout of the Russia-Ukraine war due to long-term gas supply agreements, large strategic wheat reserves, soaring fertilizer exports and a strong recovery of its tourism sector.</p> <p>EU announces assistance package for Jordan worth 902.4 million euros</p> <p>A new EU assistance package for Jordan was announced on Tuesday, on the sidelines of His Majesty King Abdullah's visit to Brussels, where he met with EU leadership. The total value of assistance in grants and loans reached nearly 902.4 million euros, with the signing of four grant agreements, while the remaining agreements will be signed within a timeframe that extends until the end of next year, according to a Royal Court statement. Four EU grant agreements at a total value of 207 million euros were signed on Tuesday by Deputy Prime Minister and Foreign Minister Ayman Safadi on behalf of Jordan and Commissioner for Neighborhood and Enlargement Oliver Varhelyi on behalf of the EU. The agreements include two grants to support the Aqaba-Amman Water Desalination and Conveyance Project, which is a strategic project for Jordan's water security, with the first grant worth 50 million euros, while the second is valued at 47 million euros, the statement said. The third grant of 65 million euros is allocated for supporting entrepreneurship and private sector development, as it is sector-targeted support to the state budget to improve the business ecosystem and advance the private sector, especially small-and medium-sized enterprises working in green and digital industries, to create more job opportunities for young Jordanians. The fourth grant, at 45 million euros to support the state budget, was allocated for programmes that promote inclusive, equitable, and quality education for Syrian refugees and Jordanian children and youth, in addition to supporting the implementation of educational programmes in cooperation with the Ministry of Education, providing opportunities of higher education and technical training for Syrian refugees and Jordanians, according to the statement. The provided assistance will be utilized based on the implementation plans of the relevant projects over three to four years.</p> <p>Source: www.jordantimes.com</p> <p>IMF Reaches Staff Level Agreement with Jordan on a New US\$1.2 billion 4-Year Arrangement Under the Extended Fund Facility.</p> <p>IMF staff and the Jordanian authorities reached a staff-level agreement on a program of economic and structural reforms, supported by a new 4-year Extended Fund Facility (EFF) arrangement, in the amount of about US\$ 1.2 billion. Over the past years, the Jordanian authorities' performance under the existing EFF arrangement was consistently strong. As a result, Jordan has maintained macro-economic stability in the face of successive external shocks, reduced fiscal and external imbalances, and preserved market access, while strengthening social safety nets. Progress was also made in advancing structural reforms to boost inclusive growth. The new program will continue to support Jordan as it weathers new shocks, with focus on continuing with fiscal consolidation to place public debt on a steady downward path, safeguarding monetary and financial stability, and accelerating structural reforms to support growth and enhance job creation.</p> <p>Source: www.IMF.com</p>	Next Meeting Expectations	
EUR / USD	1.0683		No Change	Rate Hike 0.25
GBP / USD	1.2224		89%	11%
AUD / USD	0.6365		FED Long Term Outlook	
USD / CAD	1.3780		Q4 2023	No Change
USD / CHF	0.9028		Q1 2024	No Change
USD / JPY	151.52		Q2 2024	No Change
USD / JOD	0.708 — 0.710	Q3 2024	Rate Cut -0.50	
		Q4 2024	Rate Cut -0.25	
		Q1 2025	Rate Cut -0.25	
		Q2 2025	Rate Cut -0.50	
JOD Interest Rates		Source: FED, Reuters as of 29OCT2023		
"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	6.970 Pct.			
5 Years T-Bonds	6.999 Pct.			
7 Years T-Bonds	6.684 Pct.			
10 Years T-Bonds	6.870 Pct.			
15 Years T-Bonds	5.999 Pct.			

International Stock Market Indices



Region	Index	Closing	Chg. %
USA	Dow Jones Industrial Average	34,283.10	0.65 %
	S&P 500	4,415.24	1.31 %
	NASDAQ 100	15,529.12	2.85 %
UK	FTSE 100	7,360.55	-0.77 %
Asia	Nikkei 225	32,568.11	1.93 %
MENA	DFM General	3,969.28	1.00 %
	Tadawul FF	10,840.76	-0.12 %
	EGX 30	24,312.92	7.39 %

Most Active (Shares)

Most Active (Value)

Index	Company	Sector	Shares	Company	Sector	Value	CCY
Dow Jones	Apple Inc	Technology	78.23 Million	Apple Inc	Technology	142.95 Million	USD
S&P 500	Tesla Inc	Consumer Cyclical	79.55 Million	NVIDIA Corp	Technology	177.16 Million	USD
NASDAQ 100	Tesla Inc	Consumer Cyclical	79.55 Million	NVIDIA Corp	Technology	177.16 Million	USD
FTSE 100	Lloyds Banking Group PLC	Financials	618.19 Million	Shell PLC	Energy	1,503.02 Billion	GBP
Nikkei 225	Nippon Telegraph and Telephone Corp	Technology	1,026.1 Million	Lasertec Corp	Technology	21.57 Billion	JPY
DFM General	Union Properties PJSC	Real Estate	94.26 Million	Emaar Properties PJSC	Real Estate	4.62 Million	AED
Tadawul FF	Americana Restaurants International PLC	Consumer Cyclical	116.26 Million	Saudi Arabian Oil Co	Energy	20.99 Million	SAR
EGX 30	Beltone Financial Holding SAE	Financials	721.55 Million	Misr Fertilizers Production Co SAE	Basic Materials	27.93 Million	EGP

Top Gainers

Top Decliners

Index	Company	Sector	Ch.%	Company	Sector	Ch.%
Dow Jones	Apple Inc	Technology	2.52 %	Walgreens Boots Alliance Inc	Consumer Non-Cyclical	-6.11 %
S&P 500	TransDigm Group Inc	Industrials	12.52 %	illumina Inc	Healthcare	-15.87 %
NASDAQ 100	Datadog Inc	Technology	26.34 %	Trade Desk Inc	Technology	-19.06 %
FTSE 100	Marks and Spencer Group PLC	Consumer Non-Cyclical	10.74 %	Flutter Entertainment PLC	Consumer Cyclical	-12.33 %
Nikkei 225	Trend Micro Inc	Technology	19.59 %	Shimizu Corp	Industrials	-12.33 %
DFM General	Air Arabia PJSC	Industrials	4.63 %	Dubai National Insurance and Reinsurance Co PSC	Financials	-8.62 %
Tadawul FF	Naseej International Trading Co	Consumer Cyclical	17.35 %	Malath Cooperative Insurance Company SJS	Financials	-16.95 %
EGX 30	Commercial International Bank Egypt SAE	Financials	18.33 %	Alexandria Mineral Oils Co SAE	Energy	-11.79 %

Chart of the Week

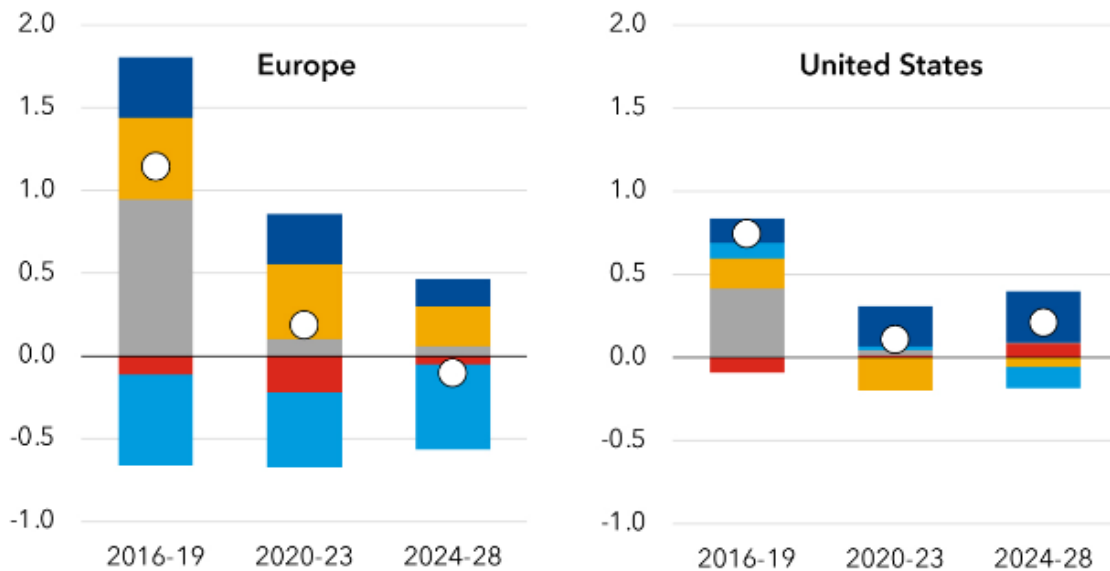
Labor supply squeeze

Europe's total hours worked are expected to decline because of changing demographics and shorter work weeks.

Drivers and overall change in total hours worked

(annualized growth, percent, weighted average)

- Average hours worked
- Change in employment
- Labor force participation
- Demographics
- Immigration
- Total hours worked



Sources: Eurostat, European Commission, Federal Reserve Economic Data, World Economic Outlook database, US Congressional Budget Office, IMF staff calculations.
 Note: Demographics captures working age population and domestic population growth.



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