

JOD 16,94 Bn **-5.91%** **-3.06%**

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

Jordan ahli Bank Share Performance During (17<sup>th</sup> – 22<sup>nd</sup> of December, 2023)



ASE20 Index

Closing	Change (Points)	Chg. %
1,304.58	12.96	1.00%

ASE General Index

Closing	Change (Points)	Chg. %
2,425.12	24.63	1.03%
Traded Value (JDs)	Change (JD's)	Chg. %
22,212,257	8,123,394	57.66%
Traded Volume (Shares)	Change (Shares)	Chg. %
25,091,590	9,218,950	58.08%

Sector Performance

Sector Index	Chg. %	Index Closing (Points)
Financial ▲	0.76%	2,712.09
Services ▲	1.20%	1,637.88
Industrial ▲	1.39%	4,756.27

Most Traded Companies

Company	Close	Traded Value (JD)
Al Faris National Company For Invt & Export	0.71	2,642,843
Jordan Telecom	2.54	2,056,283
Assas For Concrete Products	0.68	2,001,050

Most Active Companies

Company	Close	Traded Shares
Al Faris National Company For Invt & Export	0.71	3,844,851
Assas For Concrete Products	0.68	3,000,281
Al-tajamouat For Touristic Projects	0.50	2,425,373

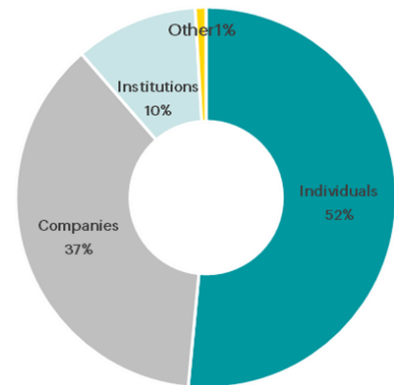
Top ASE Gainers

Company	Symbol	Close	Chg. %
Transport & Investment Barter Company	NAQL	0.19	21.43%
Int'l Arabian Devel & Invt Trading	INMA	0.58	20.83%
Al-tahdith For Real Estate Investments	THDI	1.69	17.36%
Comprehensive Multiple Transportations	ABUS	0.89	17.11%

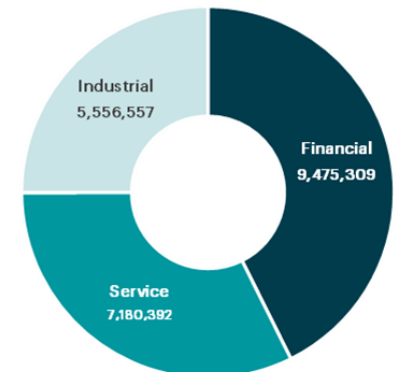
Top ASE Decliners

Company	Symbol	Close	Chg. %
Union Investment Corporation	UINV	0.46	-8.00%
Rum Group For Transportation & Tourism Invt	RUMM	0.13	-7.14%
Afaq Holding For Invt & Real Estate Devl.	MANR	0.56	-6.67%
Arab Aluminium Industry	AALU	2.60	-5.11%

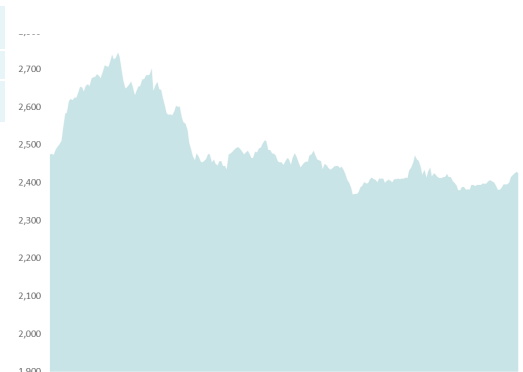
Jordan Ahli Bank Ownership Structure



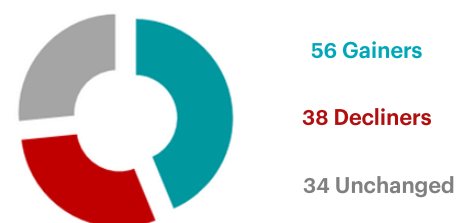
Weekly Value Traded by Sector / JD Mn



ASE Index Performance— (Last 12-Months)



Market Breadth



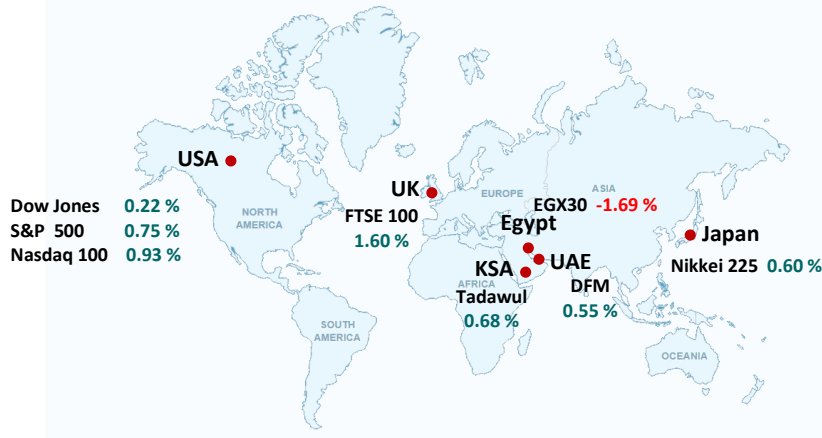


<b>USD SOFR</b>		<b>Global News:</b>	<b>FOMC 2022 Meetings</b>	<b>FED Rate</b>
1 Month	5.35536 pct.	<p>UK recession might be under way after economy shrinks in Q3</p> <p>Britain's economy might be in a recession, according to data that showed it shrank between July and September, shortly after finance minister Jeremy Hunt took the rare step of suggesting the Bank of England might cut interest rates to boost growth. Gross domestic product (GDP) contracted by 0.1% in the third quarter, the Office for National Statistics (ONS) said. It had previously estimated that the economy was unchanged from the previous three months and economists polled by Reuters had mostly expected another unchanged reading. Similarly, second-quarter GDP was now estimated to have been flat, a cut from a previous estimate of 0.2% growth. However, there were some more upbeat signs about the economy in separate data also published on Friday which showed retail sales in November jumped by much more than expected, increasing by 1.3% from October, boosted by discount sales. The boost to retail sales volumes reflected heavy discounting during the Black Friday sales promotions. Sales fell over the three months to November and were still below their pre-pandemic levels, the statistics office said.</p> <p>Russia's economic growth to slow in 2024 as high interest rates linger</p> <p>Russia's economic growth is set to slow in 2024, hampered in particular by double-digit interest rates throughout the year as the Bank of Russia seeks to subdue stubbornly high inflation, a Reuters poll showed on Friday. Russia's gross domestic product is expected to outperform early expectations and grow 3.1% this year, the average prediction of 15 analysts and economists polled by Reuters showed, rebounding from a 2.1% contraction in 2022. But in 2024, growth, which has been boosted this year by soaring government spending, particularly on increased military production, is expected to slow to 1.1%. High interest rates are weighing on growth prospects. The Bank of Russia raised its key interest rate to 16% last week and though it said the rate hiking cycle was near completion, borrowing costs are set to remain elevated for several quarters. Inflation, which the central bank targets at 4%, is seen ending this year 7.6% and slowing to 5.4% by end-2024.</p> <p>Source: www.reuters.com</p>	January 26, 2022	0.00 - 0.25
3 Months	5.35111 pct.		March 16, 2022	0.25 - 0.50
6 Months	5.18726 pct.		May 4, 2022	0.75 - 1.00
1 Year	4.79869 pct.		June 15, 2022	1.5 - 1.75
			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	
<b>Oil &amp; Gold &amp; Silver</b>		<b>Regional News:</b>	<b>FOMC 2023 Meetings</b>	<b>FED Rate</b>
Gold	2,052.97	<p>Russia's economic growth to slow in 2024 as high interest rates linger</p> <p>Russia's economic growth is set to slow in 2024, hampered in particular by double-digit interest rates throughout the year as the Bank of Russia seeks to subdue stubbornly high inflation, a Reuters poll showed on Friday. Russia's gross domestic product is expected to outperform early expectations and grow 3.1% this year, the average prediction of 15 analysts and economists polled by Reuters showed, rebounding from a 2.1% contraction in 2022. But in 2024, growth, which has been boosted this year by soaring government spending, particularly on increased military production, is expected to slow to 1.1%. High interest rates are weighing on growth prospects. The Bank of Russia raised its key interest rate to 16% last week and though it said the rate hiking cycle was near completion, borrowing costs are set to remain elevated for several quarters. Inflation, which the central bank targets at 4%, is seen ending this year 7.6% and slowing to 5.4% by end-2024.</p> <p>Source: www.reuters.com</p>	February 1, 2023	4.50 - 4.75
Silver	24.167		March 22, 2023	4.75 - 5.00
NYMEX Light Crude CLc1	73.56		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	5.25 - 5.50	
<b>FX Rates</b>		<b>Local News:</b>	<b>FOMC 2024 Meetings</b>	<b>FED Rate</b>
EUR / USD	1.1010	<p>Dubai up on rate cut bets, Abu Dhabi falls</p> <p>Dubai stocks closed higher on Friday ahead of U.S. inflation data that is expected to validate bets on rate cuts in 2024, while Abu Dhabi shares fell. Oil prices - a key catalyst to the Gulf's financial markets - rose on Friday as persistent tensions in the Red Sea deepened energy supply concerns. More maritime carriers are avoiding the Red Sea due to attacks on vessels carried out by the Houthi militant group, which say they are responding to Israel's war in Gaza. Monetary policy in the six-member Gulf Cooperation Council (GCC), including the United Arab Emirates, is usually guided by Fed policy decisions because most regional currencies are pegged to the dollar.</p> <p>Source: www.reuters.com</p>	January 31, 2024	
GBP / USD	1.27			
AUD / USD	0.6799			
USD / CAD	1.3272			
USD / CHF	0.8555			
USD / JPY	142.41			
USD / JOD	0.708 – 0.710			
<b>JOD Interest Rates</b>		<b>Local News:</b>		
<b>"Jordanian Government Curve"</b>		<p>Despite Jordan's economic resilience, women's workforce participation below 14% — World Bank</p> <p>Despite the fact that Jordan has demonstrated resilience, navigating through various external shocks with prudence and strategic policy measures, women's participation in the work force remains under 14 per cent, according to a report by the World Bank. The recently released report titled "Building success, breaking barriers: Unlocking the economic power of women in Jordan", which is the latest edition of the Jordan Economic Monitor (JEM); was sent to The Jordan Times sheds light on the country's economic performance, revealing both achievements and persistent challenges. Despite the ongoing recovery from the COVID-19 pandemic, Jordan has faced low-growth equilibrium, averaging around 2.2 per cent over the past decade (2012-2022). However, the report indicates positive momentum, with real GDP growth reaching 2.7 per cent in the first half of 2023, surpassing the pre-COVID average of 2.4 per cent (2012-2019). Despite these positive developments, the report underscores persistent challenges in the labor market. Labor force participation has gradually declined, reaching 33 per cent in Q2 2023, down from 39.2 per cent in 2017. "Particularly concerning is the low female labor participation rate at 13.8 per cent in Q2 2023, one of the lowest globally," the report added. The overall employment rate has also declined to 25.6 per cent in Q2-2023, well below the pre-COVID average, said the report. Unemployment has inched up to 22.3 per cent in Q2 2023, remaining significantly higher than the pre-COVID average. The Special Focus of the report emphasizes the critical role of women in Jordan's development agenda. It highlights the barriers to increased economic participation, including low education attainment, care giving responsibilities, transportation challenges, and prevailing social norms. The report calls for targeted measures to address these barriers and promote gender-inclusive economic growth.</p> <p>Source: www.jordantimes.com</p>		
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.			

<b>Next Meeting Expectations</b>	
<b>No Change</b>	<b>Rate Hike 0.25</b>
84.00%	16.00%
<b>FED Long Term Outlook</b>	
Q1 2024	Rate Cut -0.25
Q2 2024	Rate Cut -0.50
Q3 2024	Rate Cut -0.50
Q4 2024	Rate Cut -0.25

Source: FED WATCH as of 24DEC2023

International Stock Market Indices



Region	Index	Closing	Chg. %
USA	Dow Jones Industrial Average	37,385.97	0.22 %
	S&P 500	4,754.63	0.75 %
	NASDAQ 100	16,777.403	0.93 %
UK	FTSE 100	7,697.51	1.60 %
Asia	Nikkei 225	33,169.05	0.60 %
MENA	DFM General	4,022.92	0.55 %
	Tadawul FF	11,621.93	0.68 %
	EGX 30	24,305.09	-1.69 %

Most Active (Shares)

Most Active (Value)

Index	Company	Sector	Shares	Company	Sector	Value	CCY
Dow Jones	Apple Inc	Technology	73.682 Million	Apple Inc	Technology	143.873 Million	USD
S&P 500	Apple Inc	Technology	73.682 Million	Tesla Inc	Consumer Cyclical	168.666 Million	USD
NASDAQ 100	Apple Inc	Technology	73.682 Million	Tesla Inc	Consumer Cyclical	168.666 Million	USD
FTSE 100	Vodafone Group PLC	Technology	577.615 Million	Shell PLC	Energy	1.315 Billion	GBP
Nikkei 225	Nippon Telegraph and Telephone Corp	Technology	813.598 Million	Lasertec Corp	Technology	20.941 Billion	JPY
DFM General	Union Properties PJSC	Real Estate	64.994 Million	Emaar Properties PJSC	Real Estate	1.937 Million	AED
Tadawul FF	Americana Restaurants International PLC	Consumer Cyclical	112.251 Million	Saudi Arabian Oil Co	Energy	23.725 Million	SAR
EGX 30	Beltone Financial Holding SAE	Financials	270.93 Million	Commercial International Bank Egypt SAE	Financials	27.641 Million	EGP

Top Gainers

Top Decliners

Index	Company	Sector	Ch.%	Company	Sector	Ch.%
Dow Jones	Walgreens Boots Alliance Inc	Consumer Non-Cyclical	4.05 %	Nike Inc	Consumer Cyclical	-11.11 %
S&P 500	ANSYS Inc	Technology	21.16 %	FedEx Corp	Industrials	-11.82 %
NASDAQ 100	ANSYS Inc	Technology	21.16 %	Warner Bros Discovery Inc	Consumer Cyclical	-8.08 %
FTSE 100	Vodafone Group PLC	Technology	6.86 %	Burberry Group PLC	Consumer Cyclical	-6.76 %
Nikkei 225	Kawasaki Kisen Kaisha Ltd	Industrials	28.77 %	Nexon Co Ltd	Technology	-11.87 %
DFM General	Dubai National Insurance and Reinsurance Co PSC	Financials	13.33 %	Shuaa Capital PSC	Financials	-3.69 %
Tadawul FF	Saudi Automotive Services Co SJSC	Energy	26.19 %	Alamar Foods Company JSC	Consumer Cyclical	-10.95 %
EGX 30	Ezz Steel Co SAE	Basic Materials	7.53 %	Palm Hills Development Company SAE	Real Estate	-6.33 %

## Chart of the Week

### Asset Classes Annual Performance Ranking

Rank	2016	2017	2018	2019	2020	2021	2022	2023
1	Bitcoin 124 %	Bitcoin 1369 %	S&P 500 Growth -0.0094 %	Bitcoin 92 %	Bitcoin 303 %	Bitcoin 60 %	Oil 8.7 %	Bitcoin 160 %
2	Oil 51 %	EM Equities 37 %	US Treasury -0.13 %	S&P 500 Value 32 %	S&P 500 Growth 33 %	Oil 53 %	Platinum 7.5 %	S&P 500 Growth 28 %
3	S&P 500 Value 17 %	S&P 500 Growth 27 %	Gold -0.93 %	S&P 500 31 %	Gold 25 %	S&P 500 Growth 32 %	Gold 0.44 %	S&P 500 25 %
4	S&P 500 12 %	S&P 500 22 %	S&P 500 -4.4 %	S&P 500 Growth 31 %	S&P 500 18 %	S&P 500 29 %	S&P 500 Value -5.2 %	S&P 500 Value 21 %
5	EM Equities 11 %	Oil 17 %	S&P 500 Value -9 %	Oil 22 %	EM Equities 18 %	S&P 500 Value 25 %	S&P 500 -18 %	Gold 13 %
6	Gold 8.1 %	S&P 500 Value 15 %	Platinum -14 %	Gold 18 %	Platinum 17 %	EM Equities -2.5 %	EM Equities -20 %	EM Equities 6.3 %
7	S&P 500 Growth 6.9 %	Gold 13 %	EM Equities -15 %	EM Equities 18 %	US Treasury 13 %	US Treasury -3.3 %	US Treasury -20 %	US Treasury 0.13 %
8	Platinum 3.5 %	US Treasury 4.9 %	Oil -19 %	Platinum 16 %	S&P 500 Value 1.4 %	Gold -4.3 %	S&P 500 Growth -29 %	Platinum -8.4 %
9	US Treasury 1.3 %	Platinum 2.1 %	Bitcoin -74 %	US Treasury 11 %	Oil -22 %	Platinum -10 %	Bitcoin -64 %	Oil -11 %

Source: MACROBOND

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