ahli Bank Weekly Capital Markets Newsletter

During (10th – 15th of November, 2024)

JOD 17,10 Bn	0.93%	-0.14%
Market Cap.	Cap. % (YTD)	Index % (YTD)

Jordan ahli Bank Share Performance During (10th – 15th of November, 2024)

Closing	Chg. %	High	Low	JDs	Shares
1.01	0.00%	1.01	1.00	271,084	270,130

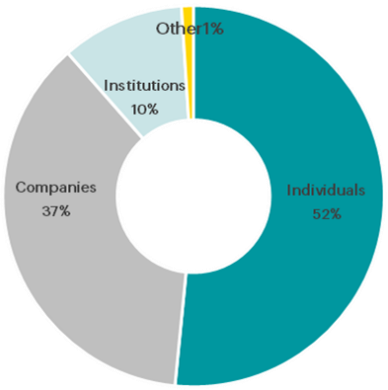
ASE20 Index

Closing	Change (Points)	Chg. %
1,306.64	7.89	0.61%

ASE General Index

Closing	Change (Points)	Chg. %
2,427.83	15.01	0.62%
Traded Value (JDs)	Change (JD's)	Chg. %
28,119,970	7,623,577	37.19%
Traded Volume (Shares)	Change (Shares)	Chg. %
22,513,586	6,943,350	44.59%

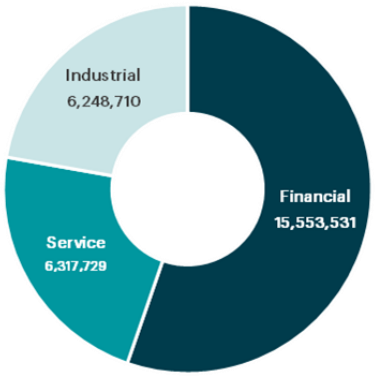
Jordan Ahli Bank Ownership Structure



Sector Performance

Sector Index	Chg. %	Index Closing (Points)
Financial ▲	0.28%	2,618.17
Services ▲	0.44%	1,660.87
Industrial ▲	1.63%	5,173.20

Weekly Value Traded by Sector / JD Mn



Most Traded Companies

Company	Close	Traded Value (JD)
Jordan Phosphate Mines	12.54	3,606,204
Al-tajamouat For Touristic Projects	0.70	3,363,953
Jordanian Electric Power	2.12	2,929,006

Most Active Companies

Company	Close	Traded Shares
Al-tajamouat For Touristic Projects	0.70	4,928,503
Middle East Holding	1.30	1,820,759
Arab Phoenix Holdings	0.15	1,597,024

ASE Index Performance— (Last 12-Months)

Top ASE Gainers

Company	Symbol	Close	Chg. %
Arab Phoenix Holdings	PHNX	0.15	15.38%
Jordan International Investment	JIIG	0.75	13.64%
Afaq Holding For Invt & Real Estate Devl.	MANR	0.78	9.86%
United Cable Industries	UCIC	0.56	9.80%

Market Breadth

42 Gainers

46 Decliners

36 Unchanged

Top ASE Decliners

Company	Symbol	Close	Chg. %
Nopar For Trading & Investment	NOTI	0.85	-15.00%
Al-bilad Securities & Investment	BLAD	0.30	-14.29%
Jordan Express Tourist Transport	JETT	1.53	-10.00%
Comprehensive Multiple Transportations	ABUS	0.87	-9.38%

USD SOFR

1 Month	4.61045 pct
3 Months	4.49113 pct
6 Months	4.39191 pct
1 Year	4.24243 pct

Oil & Gold & Silver

Gold	2,,561.24
Silver	30.213
NYMEX Light Crude CLc1	67.02

FX Rates

EUR / USD	1.0541
GBP / USD	1.2617
AUD / USD	0.6461
USD / CAD	1.4088
USD / CHF	0.888
USD / JPY	154.34
USD / JOD	0.708 — 0.710

JOD Interest Rates

"Jordanian Government Curve"

Window	6.750 Pct.
1 Wk. CDs	7.000 Pct.
3 Month T-Bills	7.001 Pct.
6 Month T-Bills	6.243 Pct.
1 Year T-Bills	6.850 Pct.
2 Years T-Bonds	6.900 Pct.
3 Years T-Bonds	6.074 Pct.
5 Years T-Bonds	6.162 Pct.
7 Years T-Bonds	6.370 Pct.
10 Years T-Bonds	6.870 Pct.
15 Years T-Bonds	5.999 Pct.

Global News:

US consumer prices rise as expected in October

U.S. consumer prices increased as expected in October, and progress towards low inflation has slowed since mid-year, which could result in fewer interest rate cuts from the Federal Reserve next year. The consumer price index rose 0.2% for the fourth straight month, the Labor Department's Bureau of Labor Statistics said on Wednesday. In the 12 months through October, the CPI advanced 2.6% after climbing 2.4% in September. The up-tick in annual inflation also reflects last year's low reading dropping out of the calculation. Economists are, however, forecasting higher inflation next year if Trump forges ahead with his economic policies, including tax cuts and higher tariffs on imported goods. He has also vowed mass deportations of undocumented immigrants, which economists say will shrink labor supply, raising costs for businesses that are then passed on to consumers.

BOJ sees progress in wage-driven inflation, keeps Dec rate hike on table

Bank of Japan Governor Kazuo Ueda said the economy was progressing towards sustained wages-driven inflation and warned against keeping borrowing costs too low, leaving open the chance of another interest rate hike as early as next month. In a sign the BOJ was likely to push rates up again soon, Ueda said the bank must whittle down stimulus in a timely fashion as keeping real interest rates low for too long could accelerate inflation more than expected. Markets were keeping a close eye on the governor's comments on Monday, which were his first on monetary policy since Donald Trump's victory in the U.S. presidential election on Nov. 5. He also said the central bank wouldn't necessarily wait for external risks, such as uncertainty over Trump's economic policy, to completely fade before raising rates again.

Powell says no need for Fed to rush rate cuts given strong economy

Ongoing economic growth, a solid job market, and inflation that remains above the 2% target means the U.S. central bank does not need to rush to lower interest rates and can deliberate carefully, Federal Reserve Chair Jerome Powell said on Thursday. In remarks that align with a developing expectation in financial markets for fewer rate cuts next year than previously forecast by Fed officials, Powell affirmed that he and his fellow policymakers still consider inflation to be "on a sustainable path to 2%" that will allow the U.S. central bank to move monetary policy "over time to a more neutral setting." But the pace of rate cuts "is not preset," Powell said at a Dallas Fed event, adding that "the economy is not sending any signals that we need to be in a hurry to lower rates. The strength we are currently seeing in the economy gives us the ability to approach our decisions carefully."

Source: www.reuters.com

FOMC 2022 Meetings	FED Rate
Start of 2022	0.00 - 0.25
End of 2022	4.25 - 4.50
FOMC 2023 Meetings	**FED Rate**
Start of 2023	4.50 - 4.75
End of 2023	5.25 - 5.50
FOMC 2024 Meetings	**FED Rate**
January 31, 2024	5.25 - 5.50
March 20, 2024	5.25 - 5.50
May 01, 2024	5.25 - 5.50
June 12, 2024	5.25 - 5.50
July 31, 2024	5.25 - 5.50
September 18, 2024	4.75 - 5.00
November 07, 2024	4.50 - 4.75
December 18, 2024	--

Next Meeting Expectations	
No Change	Rate Cut 0.25
34.70%	65.30%

FED Long Term Outlook		
Q1/Q2 2024	-	No Change
Q3 2024	1 Cut	Cut -0.50
Q4 2024	2 Cuts	Rate Cut -0.50
Q1 2025	1 Cut	Rate Cut -0.25
Q2 2025	-	No Change
Q3 2025	1 Cut	Rate Cut -0.25
Q4 2025	-	No Change

Source: CME FED WATCH as of 18NOV2024

Regional News:

Most Gulf markets fall on Fed rate cut concerns

Most Gulf stock markets fell on Sunday after U.S economic data and comments from Federal Reserve officials pointed to a slower pace of interest-rate cuts. Investors increased bets on the Fed leaving interest rates unchanged at its December meeting and dialled back expectations for easing in 2025. The Fed's decisions have a significant impact on monetary policy in the Gulf as most of the region's currencies are pegged to the U.S. dollar.

SAUDI ARABIA	.TASI rose 0.2% to 11,812
KUWAIT	.BKP was up 0.2% to 7,849
QATAR	.QSI lost 0.4% to 10,411
EGYPT	.EGX30 dropped 0.7% to 31,252
BAHRAIN	.BAX ended flat to 2,053
OMAN	.MSX30 was down 0.4% to 4,626

Source: www.reuters.com

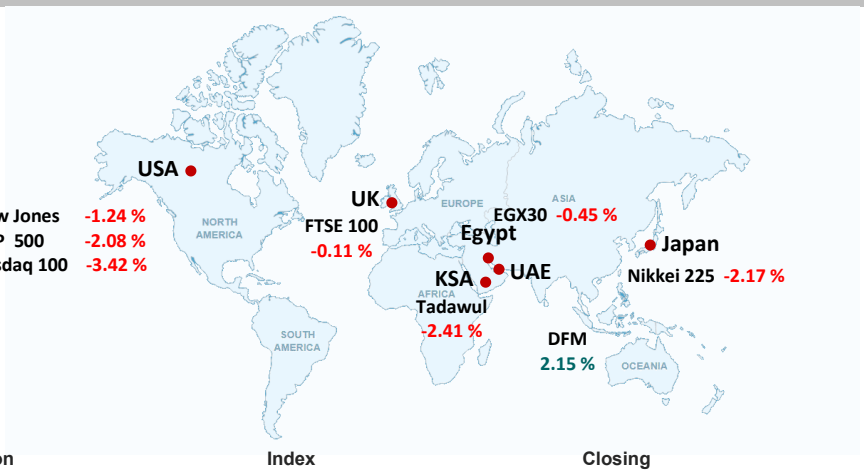
Local News:

Jordanian Expats' Remittances Rise to $2.6 Billion in First Three Quarters of 2024

Jordanian expatriates' remittances reached $2.645 billion during the first three quarters of 2024, reflecting a 3.2% increase compared to the same period in 2023, according to preliminary data from the Central Bank of Jordan. The report highlighted a steady growth in remittance inflows, with figures surpassing the $2.562 billion recorded during the corresponding period last year.

Source: www.jordannews.jo

International Stock Market Indices



Region	Index	Closing	Chg. %
USA	Dow Jones Industrial Average	43,444.99	-1.24 %
	S&P 500	5,870.62	-2.08 %
	NASDAQ 100	20,394.133	-3.42 %
UK	FTSE 100	8,063.61	-0.11 %
Asia	Nikkei 225	38,642.91	-2.17 %
MENA	DFM General	4,739.76	2.15 %
	Tadawul FF	11,811.98	-2.41 %
	EGX 30	31,252.07	-0.45 %

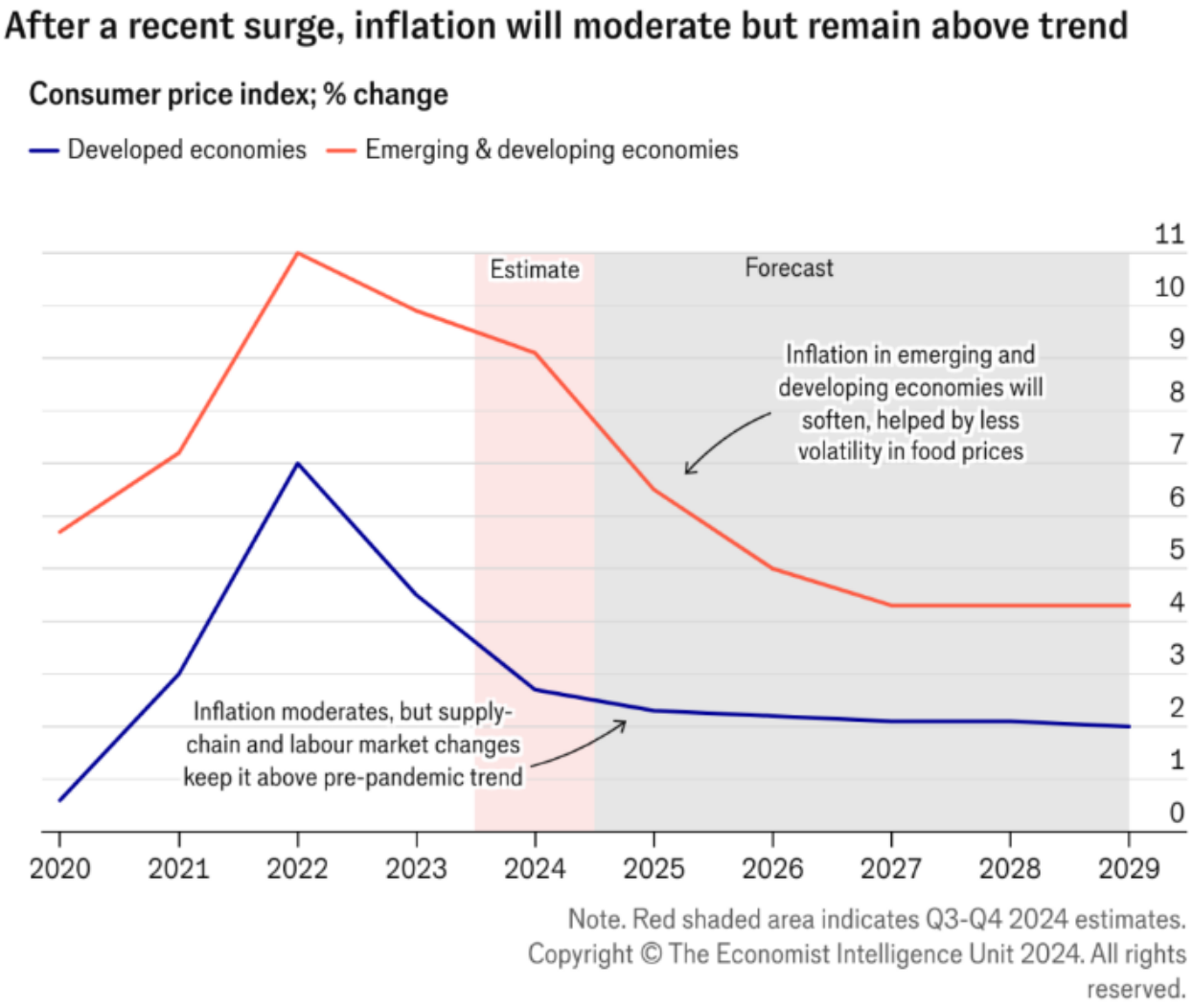
Most Active (Shares) / Most Active (Value)

Index	Company	Sector	Shares	Company	Sector	Value	CCY
Dow Jones	NVIDIA Corp	Technology	208.366 Million	NVIDIA Corp	Technology	303.030 Million	USD
S&P 500	NVIDIA Corp	Technology	208.366 Million	Tesla Inc	Consumer Cyclicals	494.114 Million	USD
NASDAQ 100	NVIDIA Corp	Technology	208.366 Million	Tesla Inc	Consumer Cyclicals	494.114 Million	USD
FTSE 100	Lloyds Banking Group PLC	Financials	650.682 Million	AstraZeneca PLC	Healthcare	1.475 Billion	GBP
Nikkei 225	Nippon Telegraph and Telephone Corp	Technology	830.168 Million	Disco Corp	Technology	9.447 Billion	JPY
DFM General	Deyaar Development PJSC	Real Estate	334.073 Million	Emaar Properties PJSC	Real Estate	9.866 Million	AED
Tadawul FF	Al Baha Investment and Development Company SJSC	Real Estate	1.439 Billion	Saudi Telecom Company SJSC	Technology	67.938 Million	SAR
EGX 30	Beltone Financial Holding SAE	Financials	154.898 Million	Talaat Mostafa Group Holding TMG Holding SAE	Real Estate	9.866 Million	EGP

Top Gainers / Top Decliners

Index	Company	Sector	Ch.%	Company	Sector	Ch.%
Dow Jones	Walt Disney Co	Consumer Cyclicals	16.22 %	Amgen Inc	Healthcare	-12.81 %
S&P 500	Walt Disney Co	Consumer Cyclicals	16.22 %	Monolithic Power Systems Inc	Technology	-24.68 %
NASDAQ 100	Dexcom Inc	Healthcare	8.46 %	Super Micro Computer Inc	Technology	-24.23 %
FTSE 100	ConvaTec Group PLC	Healthcare	16.59 %	Intermediate Capital Group PLC	Financials	-8.77 %
Nikkei 225	Furukawa Electric Co Ltd	Industrials	27.82 %	Nexon Co Ltd	Technology	-23.63 %
DFM General	Emaar Development PJSC	Real Estate	17.01 %	Takaful Emarat Insurance PJSC	Financials	-25.22 %
Tadawul FF	Saudi Cable Company SJSC	Industrials	19.73 %	Red Sea International Company SJSC	Real Estate	-13.64 %
EGX 30	Faisal Islamic Bank of Egypt SAE	Financials	8.91 %	Cleopatra Hospital SAE	Healthcare	-6.70 %

Chart of the Week



Source: The Economist Intelligence Unit, November 2024

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