ahli Bank Weekly Capital Markets Newsletter

During (12th – 17th of January, 2025)

JOD 19,06 Bn	7.98%	5.48%
Market Cap.	Cap. % (YTD)	Index % (YTD)

Jordan ahli Bank Share Performance During (12th – 17th of January, 2025)

Closing	Chg. %	High	Low	JDs	Shares
1.04	0.00%	1.04	1.03	274,213	265,704

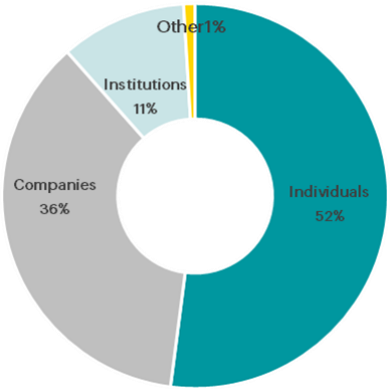
ASE20 Index

Closing	Change (Points)	Chg. %
1,422.18	22.75	1.63%

ASE General Index

Closing	Change (Points)	Chg. %
2,625.13	39.06	1.51%
Traded Value (JDs)	**Change (JD's)**	**Chg. %**
32,379,381	-4,654,507	-12.57%
Traded Volume (Shares)	**Change (Shares)**	**Chg. %**
15,295,609	-2,477,717	-13.94%

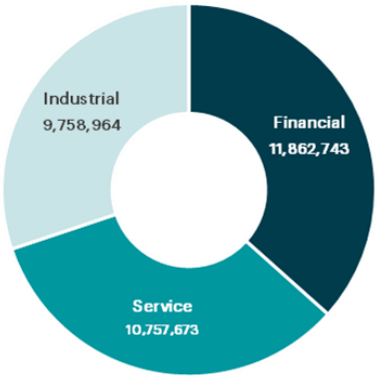
Jordan Ahli Bank Ownership Structure



Sector Performance

Sector Index	Chg. %	Index Closing (Points)
Financial ▲	1.28%	2,758.49
Services ▲	2.17%	1,777.66
Industrial ▲	0.92%	6,063.68

Weekly Value Traded by Sector / JD Mn



Most Traded Companies

Company	Close	Traded Value (JD)
Jordan Phosphate Mines	15.43	7,325,449
Jordanian Electric Power	2.37	5,875,238
Jordan Islamic Bank	4.29	3,656,309

Most Active Companies

Company	Close	Traded Shares
Jordanian Electric Power	2.37	2,539,861
Arabia Insurance Company - Jordan	1.00	1,414,116
Arab Phoenix Holdings	0.17	946,049

ASE Index Performance— (Last 12-Months)

Top ASE Gainers

Company	Symbol	Close	Chg. %
Aldaman For Investment	DMAN	0.96	14.29%
The Arab International For Education & Invt	AIEI	2.50	8.23%
Zara Investment (holding)	ZARA	0.53	8.16%
Arabian Steel Pipes Manufacturing	ASPMM	1.34	8.06%

Market Breadth

55 Gainers

45 Decliners

25 Unchanged

Top ASE Decliners

Company	Symbol	Close	Chg. %
Jordan Dairy	JODA	2.47	-13.94%
Al-sharq Investments Projects	AIPC	1.68	-13.40%
Al-bilad Securities & Investment	BLAD	0.29	-9.38%
Union Investment Corporation	UINV	0.10	-9.09%

USD SOFR

1 Month	4.3004 pct
3 Months	4.29009 pct
6 Months	4.25381 pct
1 Year	4.19425 pct

Oil & Gold & Silver

Gold	2,701.55
Silver	30.33
NYMEX Light Crude CLc1	77.88

FX Rates

EUR / USD	1.0271
GBP / USD	1.2163
AUD / USD	0.6190
USD / CAD	1.4480
USD / CHF	0.9149
USD / JPY	156.30
USD / JOD	0.708 — 0.710

JOD Interest Rates

"Jordanian Government Curve"	
Window	6.250 Pct.
1 Wk. CDs	6.500 Pct.
3 Month T-Bills	7.001 Pct.
6 Month T-Bills	6.243 Pct.
1 Year T-Bills	5.800 Pct.
2 Years T-Bonds	6.900 Pct.
3 Years T-Bonds	6.090 Pct.
5 Years T-Bonds	6.100 Pct.
7 Years T-Bonds	6.370 Pct.
10 Years T-Bonds	6.870 Pct.
15 Years T-Bonds	5.999 Pct.

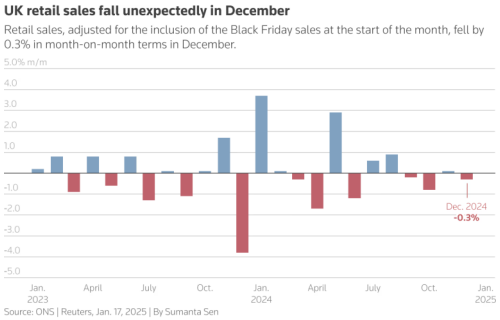
Global News:

IMF lifts US outlook, warns countries against protectionism, subsidies

The International Monetary Fund on Friday raised its forecast for global growth in 2025 by one-tenth of a percentage point, with stronger-than-expected growth in the U.S. offsetting downward revisions in Germany, France and other major economies. In its latest World Economic Outlook, the IMF projected global growth of 3.3% in both 2025 and 2026, and said global headline inflation was set to drop to 4.2% in 2025 and 3.5% in 2026, allowing a further normalization of monetary policy and ending the global disruptions of recent years. But it said global growth remained below the historical average of 3.7% from 2000-2019, and warned countries against unilateral measures such as tariffs, non-tariff barriers or subsidies that could hurt trading partners and spur retaliation. The new IMF forecast comes days before the inauguration of U.S. President-elect Donald Trump, who has proposed a 10% tariff on global imports, a 25% punitive duty on imports from Canada and Mexico until they clamp down on drugs and migrants crossing borders into the U.S., and a 60% tariff on Chinese goods.

UK retail sales shrink unexpectedly in December, adding to glum data

British retail sales fell unexpectedly in December, according to data on Friday that raised the risk of an economic contraction in the fourth quarter, adding to the challenges facing finance minister Rachel Reeves. Retail sales, adjusted for the inclusion of the Black Friday sales at the start of the month, fell by 0.3% month-on-month in December after a downwardly revised 0.1% expansion in November, the Office for National Statistics said. Sterling fell a quarter of a cent against the dollar after the data, dipping below $1.22, and gilt yields slumped - reversing a spike last week that briefly prompted comparisons with the market mayhem seen after former prime minister Liz Truss's 2022 "mini-budget".



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**
Start of 2024	5.25 - 5.50
End of 2024	4.25 - 4.50
FOMC 2025 Meetings	**FED Rate**
29 January 2025	--
19 March 2025	--
07 May 2025	--
18 June 2025	--
30 July 2025	--
17 September 2025	--
29 October 2025	--
10 December 2025	--

Next Meeting Expectations	
No Change	Rate Cut 0.25
97.90%	2.10%

FED Long Term Outlook		
Q1 2025	-	No Change
Q2 2025	1 Cut	Rate Cut -0.25
Q3 2025	-	No Change
Q4 2025	-	No Change

Source: CME FED WATCH as of 19JAN2025

Regional News:

IMF lowers 2025 Saudi Arabia growth forecast on extended oil production cuts

The International Monetary Fund has lowered its 2025 GDP growth projection for Saudi Arabia to 3.3%, mainly due to extended oil production cuts, it said on Friday in the latest update to its global outlook. It also trimmed its 2024 growth estimate for the Gulf state to 1.4%. In its October Regional Economic Outlook report, the IMF had estimated growth would accelerate to 4.6% this year, from a projected 1.5% in 2024. The cut to Saudi Arabia's GDP forecast led to an overall lowering of the IMF's growth projection for the Middle East and Central Asia region to 3.6% this year. That was down from its October forecast of 3.9%. "In the Middle East and Central Asia, growth is projected to pick up, but less than expected in October," the IMF said in Friday's update. "This mainly reflects a 1.3 percentage point downward revision to 2025 growth in Saudi Arabia, mostly driven by the extension of OPEC+ production cuts."

Source: www.reuters.com

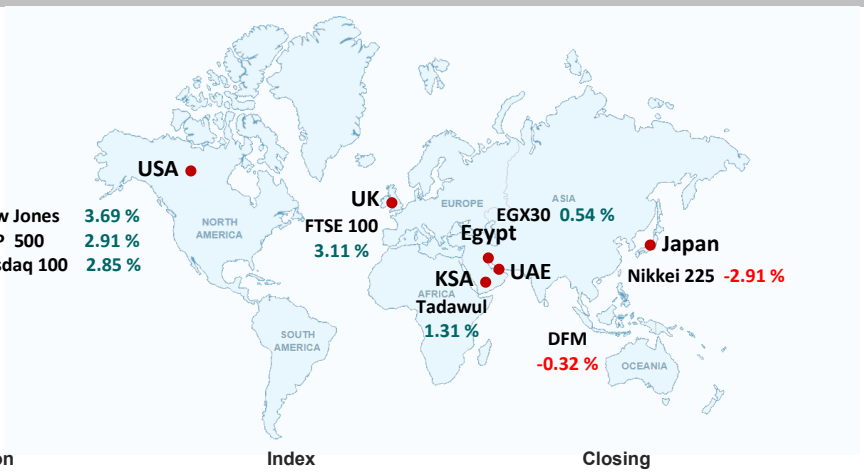
Local News:

Senate Financial and Economic Committee Discusses 2025 Budget with Government Economic Team

The Financial and Economic Committee of the Senate, chaired by Dr. Raji'i Ma'ashar, discussed the draft Public Budget Law for the year 2025 during a meeting with the government economic team. The meeting was attended by Minister of State for Economic Affairs, Engineer Maher Shhada, along with Ministers of Finance, Industry and Trade, Investment, Planning and International Cooperation, Digital Economy and Entrepreneurship, and Director-General of the General Budget, Majdi Al-Sharqawi. Ma'ashar emphasized that the committee's recent meetings with various government institutions focused on reviewing their programs and action plans, ensuring alignment with the Economic Modernization Vision, a priority emphasized by His Majesty King Abdullah II. He stressed the importance of having clear and comprehensive fiscal and monetary policies aligned with the modernization vision, with a focus on enhancing competitiveness and reducing high production costs in Jordan, especially when compared to neighboring countries.

Source: www.jordannews.jo

International Stock Market Indices



Region	Index	Closing	Chg. %
USA	Dow Jones Industrial Average	43,487.83	3.69 %
	S&P 500	5,996.66	2.91 %
	NASDAQ 100	21,441.155	2.85 %
UK	FTSE 100	8,505.22	3.11 %
Asia	Nikkei 225	38,451.46	-2.91 %
MENA	DFM General	5,211.73	-0.32 %
	Tadawul FF	12,256.06	1.31 %
	EGX 30	29,605.12	0.54 %

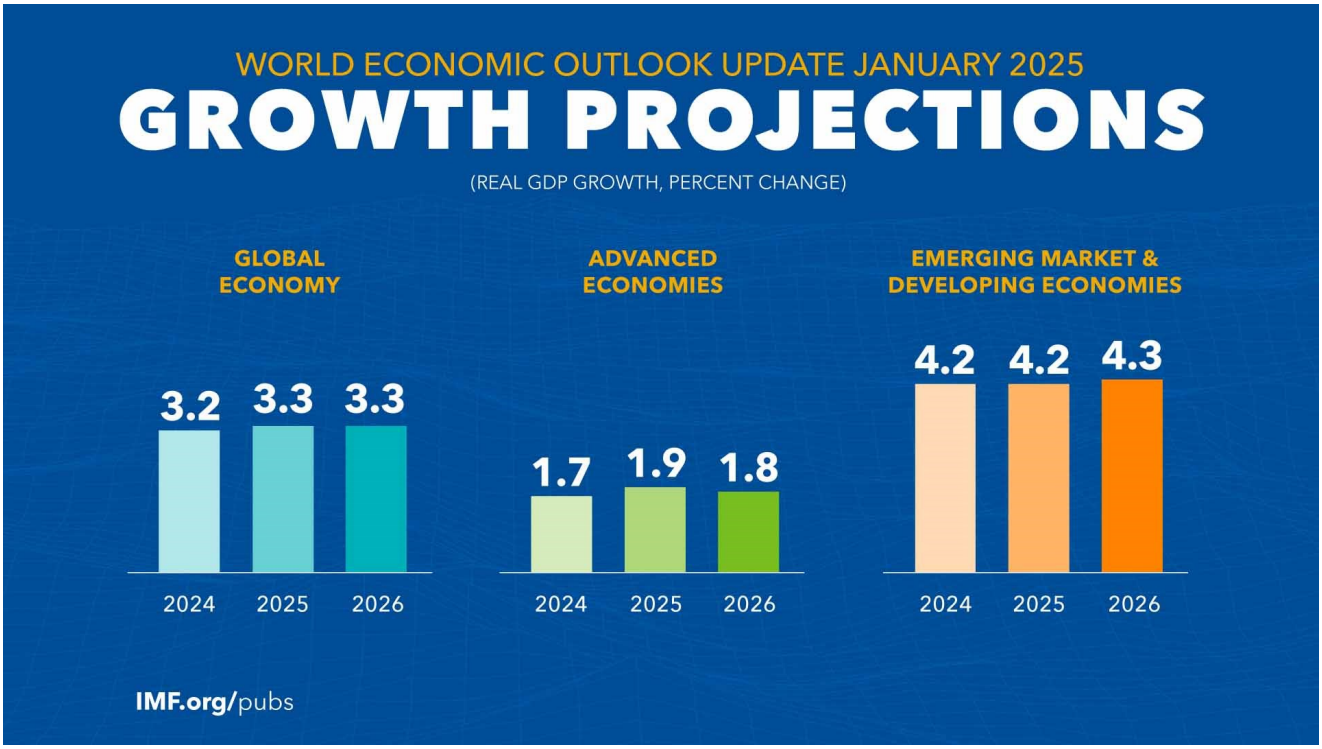
Most Active (Shares) / **Most Active (Value)**

Index	Company	Sector	Shares	Company	Sector	Value	CCY
Dow Jones	NVIDIA Corp	Technology	250.527 Million	NVIDIA Corp	Technology	337.419 Million	USD
S&P 500	NVIDIA Corp	Technology	250.527 Million	Tesla Inc	Consumer Cyclicals	348.914 Million	USD
NASDAQ 100	NVIDIA Corp	Technology	250.527 Million	Tesla Inc	Consumer Cyclicals	348.914 Million	USD
FTSE 100	Lloyds Banking Group PLC	Financials	823.979 Million	Shell PLC	Energy	2.129 Billion	GBP
Nikkei 225	Nippon Telegraph and Telephone Corp	Technology	709.937 Million	Disco Corp	Technology	9.067 Billion	JPY
DFM General	Drake & Scull International P J S C	Industrials	171.761 Million	Emaar Properties PJSC	Real Estate	8.013 Million	AED
Tadawul FF	Al Baha Investment and Development Company SJSC	Real Estate	274.249 Million	Nice One Beauty Digital Marketing Company SCJSC	Technology	18.711 Million	SAR
EGX 30	Beltone Financial Holding SAE	Financials	100.738 Million	Talaat Moustafa Group Holding Company TMG Holding SAE	Real Estate	14.738 Million	EGP

Top Gainers / **Top Decliners**

Index	Company	Sector	Ch.%	Company	Sector	Ch.%
Dow Jones	Goldman Sachs Group Inc	Financials	11.78 %	Apple Inc	Technology	-2.90 %
S&P 500	Builders FirstSource Inc	Consumer Cyclicals	17.26 %	Moderna Inc	Healthcare	-19.38 %
NASDAQ 100	Microstrategy Inc	Technology	20.92 %	Biogen Inc	Healthcare	-5.56 %
FTSE 100	Barclays PLC	Financials	12.13 %	JD Sports Fashion PLC	Consumer Cyclicals	-12.00 %
Nikkei 225	Hino Motors Ltd	Consumer Cyclicals	13.57 %	Sapporo Holdings Ltd	Consumer Non-Cyclicals	-10.27 %
DFM General	Aramex PJSC	Industrials	20.78 %	Sukoon Takaful PJSC	Financials	-10.00 %
Tadawul FF	Nice One Beauty Digital Marketing Company SCJSC	Technology	19.18 %	Saudi Reinsurance Company SJSC	Financials	-6.53 %
EGX 30	Abu Qir Fertilizers and Chemical Industries Co SAE	Basic Materials	16.54 %	Palm Hills Development Company SAE	Real Estate	-5.85 %

Chart of the Week - Growth Projections Jan. 2025



Source: IMF, WEO January 2025

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