ahli Bank Weekly Capital Markets Newsletter

During (15th – 20th of December, 2024)

JOD 17,28 Bn	2.02%	0.15%
Market Cap.	Cap. % (YTD)	Index % (YTD)

Jordan ahli Bank Share Performance During (15th – 20th of December, 2024)

Closing	Chg. %	High	Low	JDs	Shares
1.00	-0.99%	1.01	1.00	204,388	204,276

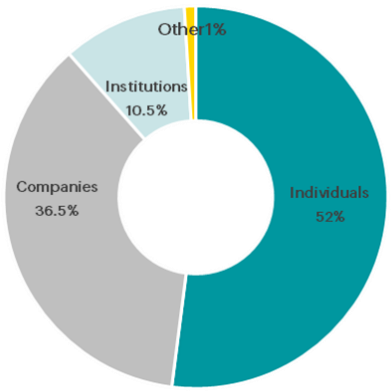
ASE20 Index

Closing	Change (Points)	Chg. %
1,312.47	9.06	0.70%

ASE General Index

Closing	Change (Points)	Chg. %
2,434.84	16.14	0.67%
Traded Value (JDs)	Change (JD's)	Chg. %
25,450,461	9,312,483	57.71%
Traded Volume (Shares)	Change (Shares)	Chg. %
18,000,786	7,546,755	72.19%

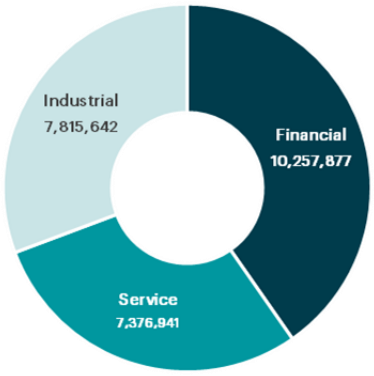
Jordan Ahli Bank Ownership Structure



Sector Performance

Sector Index	Chg. %	Index Closing (Points)
Financial ▲	0.05%	2,596.16
Services ▼	-0.08%	1,655.60
Industrial ▲	3.37%	5,421.06

Weekly Value Traded by Sector / JD Mn



Most Traded Companies

Company	Close	Traded Value (JD)
Jordan Phosphate Mines	13.89	5,646,938
Jordanian Electric Power	2.19	4,257,489
Jordan Islamic Bank	3.99	2,706,299

Most Active Companies

Company	Close	Traded Shares
Jordanian Electric Power	2.19	1,954,699
Al-tajamouat For Touristic Projects	0.63	1,885,835
Al Sanabel International For Islamic Invts	0.58	1,831,866

ASE Index Performance— (Last 12-Months)

Top ASE Gainers

Company	Symbol	Close	Chg. %
Comprehensive Land Development & Invt	ATTA	1.07	10.31%
Union Investment Corporation	UINV	0.11	10.00%
Amad Investment & Real Estate Development	AMAD	0.82	9.33%
Contempro For Housing Projects	COHO	0.71	7.58%

Market Breadth

39 Gainers

53 Decliners

36 Unchanged

Top ASE Decliners

Company	Symbol	Close	Chg. %
Sheba Renewable Energy	SHBA	14.72	-14.17%
Union Tobacco & cigarette Industries	UTOB	0.14	-12.50%
Comprehensive Multiple Transportations	ABUS	0.60	-10.45%
Jordan International Investment	JIIG	0.55	-9.84%

USD SOFR

1 Month	4.33654 pct
3 Months	4.32742 pct
6 Months	4.27621 pct
1 Year	4.22397 pct

Oil & Gold & Silver

Gold	2,620.79
Silver	29.51
NYMEX Light Crude CLc1	69.46

FX Rates

EUR / USD	1.0429
GBP / USD	1.2569
AUD / USD	0.6250
USD / CAD	1.4368
USD / CHF	0.8930
USD / JPY	156.41
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	6.850 Pct.
2 Years T-Bonds	6.900 Pct.
3 Years T-Bonds	6.235 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:

Fed lowers rates but sees fewer cuts next year due to stubbornly high inflation

The U.S. central bank cut interest rates on Wednesday, as expected, but Federal Reserve Chair Jerome Powell said more reductions in borrowing costs now hinge on further progress in lowering stubbornly high inflation, remarks that showed policymakers are starting to reckon with the prospects for sweeping economic changes under a Trump administration. Powell's explicit - and repeated - references to the need for caution from here on jolted Wall Street, sending stocks sharply lower, bond yields higher and leading investors to dial back estimates of how far borrowing costs are likely to fall over the coming year. U.S. central bankers now project they will make just two quarter-percentage-point rate reductions by the end of 2025. That is half a percentage point less in policy easing next year than officials anticipated as of September, with Fed projections of inflation for the first year of the new Trump administration jumping from 2.1% in their prior projections to 2.5% in the current ones.

BoE keeps rates on hold but policymakers more divided

The Bank of England kept its main interest rate unchanged at 4.75% on Thursday but policymakers became more divided about whether rate cuts were needed to tackle a slowing economy. Three of the BoE's nine-person Monetary Policy Committee voted for a quarter-point rate cut instead, much higher than the one member economists polled by Reuters had expected. But BoE Governor Andrew Bailey said the central bank needed to stick to its existing "gradual approach" to cutting rates.

Russian central bank keeps rates on hold after Putin's call for 'balance'

The Russian central bank kept its key interest rate on hold at 21% on Friday, surprising the market, which had expected a 2 percentage point increase, and saying recent tightening had created conditions for inflation to fall towards its target. The decision came a day after President Vladimir Putin in a nationwide phone-in publicly called for a "balanced" decision from the bank, which is having to manage the inflationary effects of the militarization of the economy due to the conflict in Ukraine.

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 2023	5.25 - 5.50
End of 2023	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
91.40%	8.60%

FED Long Term Outlook		
Q1/Q2 2024	-	No Change
Q3/Q4 2024	3 Cuts/Done	Cut -1.00
Q1 2025	1 Cut	Rate Cut -0.25
Q2 2025	-	No Change
Q3 2025	-	No Change
Q4 2025	-	No Change

Source: CME FED WATCH as of 22DEC2024

Regional News:

Most GCC central banks follow Fed lead, lower key interest rates

Most central banks of the Gulf Cooperation Council cut key interest rates on Wednesday, December 18, following the Federal Reserve's decision to reduce US rates by a quarter of a percentage point. The Gulf's oil and gas exporters generally follow the Fed's lead on rate moves, as most regional currencies are pegged to the US dollar. Only the Kuwaiti dinar is pegged to a basket of currencies, including the dollar. Saudi Arabia, the region's biggest economy, cut its repurchase agreement (repo) rate and reverse repo rate by 25 bps each to 5 per cent and 4.5 per cent, respectively. The UAE also reduced its base rate on the overnight deposit facility by a quarter of a percentage point to 4.40 per cent. In Qatar, the central bank cut its three main interest rates by a slightly deeper 30 bps, while Bahrain's central bank stuck with a 25 bps reduction in its overnight deposit rate to 5 per cent. In a separate statement released on Wednesday, the Central Bank of Kuwait said it "has adopted a gradual and balanced approach in adjusting the discount rate", noting it had cut its discount rate by 25 basis points to 4 per cent as of September 19.

Source: www.gulfbusiness.com

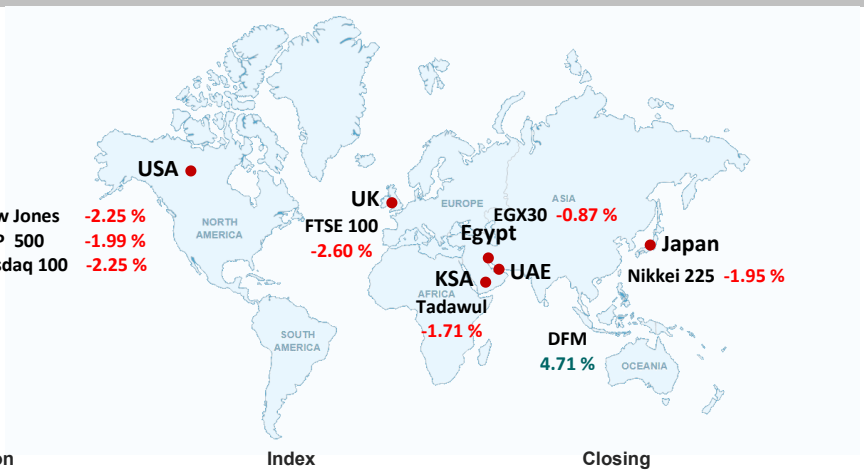
Local News:

CBJ lowers interest rates on monetary policy instruments by 25 basis points

The Central Bank of Jordan (CBJ) on Thursday decided to lower interest rates on all monetary policy instruments by 25 basis points, effective on Sunday. The decision was made during the eighth and final meeting of CBJ's Open Market Operations Committee in 2024, the Jordan News Agency, Petra, reported. The committee stressed the resilience of monetary indicators and the strength of the Jordanian dinar, which is supported by the CBJ's high foreign reserves, currently amounting to $21.1 billion, sufficient to cover the kingdom's imports of goods and services for 8.4 months. The inflation rate also remained stable at 1.5 per cent during the first 11 months of this year. Bank deposits saw an increase of JD2.7 billion by the end of October, reflecting a 6.1 per cent annual growth, bringing total deposits to JD46 billion. The CBJ also forecast that the national economy will grow by 2.4 per cent this year, following a 2.2 per cent growth rate in the first half of the year. The CBJ also said it would continue monitoring economic, financial, and monetary developments locally, regionally and globally and will take necessary measures to ensure the stability of monetary and financial conditions in the Kingdom, which are essential for fostering a sustainable growth environment.

Source: www.jordannews.jo

International Stock Market Indices



Region	Index	Closing	Chg. %
USA	Dow Jones Industrial Average	42,840.26	-2.25 %
	S&P 500	5,930.85	-1.99 %
	NASDAQ 100	21,289.154	-2.25 %
UK	FTSE 100	8,084.61	-2.60 %
Asia	Nikkei 225	38,701.9	-1.95 %
MENA	DFM General	5,057.3	4.71 %
	Tadawul FF	11,892.44	-1.71 %
	EGX 30	30,526.71	-0.87 %

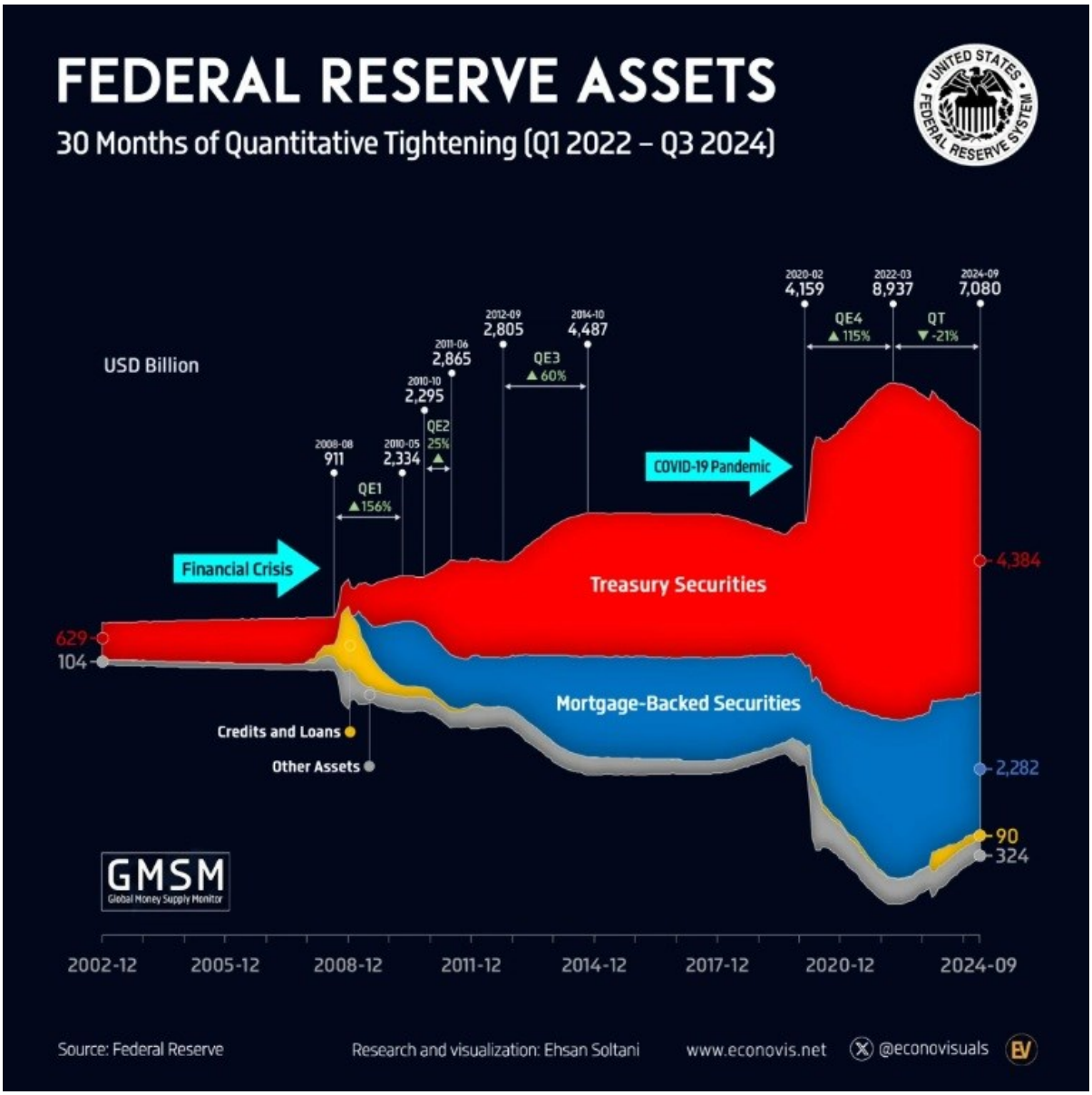
Most Active (Shares) / Most Active (Value)

Index	Company	Sector	Shares	Company	Sector	Value	CCY
Dow Jones	NVIDIA Corp	Technology	333.878 Million	NVIDIA Corp	Technology	439.826 Million	USD
S&P 500	NVIDIA Corp	Technology	333.878 Million	Tesla Inc	Consumer Cyclicals	682.221 Million	USD
NASDAQ 100	NVIDIA Corp	Technology	333.878 Million	Tesla Inc	Consumer Cyclicals	682.221 Million	USD
FTSE 100	Lloyds Banking Group PLC	Financials	955.697 Million	Shell PLC	Energy	1.844 Billion	GBP
Nikkei 225	Nissan Motor Co Ltd	Consumer Cyclicals	777.441 Million	Advantest Corp	Technology	9.481 Billion	JPY
DFM General	Emaar Properties PJSC	Real Estate	206.804 Million	Emaar Properties PJSC	Real Estate	26.005 Million	AED
Tadawul FF	Al Baha Investment and Development Company SJSC	Real Estate	775.404 Million	Saudi Arabian Oil Co	Energy	39.845 Million	SAR
EGX 30	Beltone Financial Holding SAE	Financials	124.355 Million	Commercial International Bank Egypt CIB	Financials	14.951 Million	EGP

Top Gainers / Top Decliners

Index	Company	Sector	Ch.%	Company	Sector	Ch.%
Dow Jones	Boeing Co	Industrials	4.54 %	Chevron Corp	Energy	-7.16 %
S&P 500	Darden Restaurants Inc	Consumer Cyclicals	12.54 %	Lamb Weston Holdings Inc	Consumer Non-Cyclicals	-21.67 %
NASDAQ 100	Applovin Corp	Technology	5.09 %	Vertex Pharmaceuticals Inc	Healthcare	-14.33 %
FTSE 100	International Consolidated Airlines Group SA	Industrials	4.30 %	Entain PLC	Consumer Cyclicals	-13.18 %
Nikkei 225	Nissan Motor Co Ltd	Consumer Cyclicals	24.54 %	Advantest Corp	Technology	-8.22 %
DFM General	Emaar Properties PJSC	Real Estate	34.52 %	Takaful Emarat Insurance PJSC	Financials	-34.48 %
Tadawul FF	Savola Group Company SJSC	Consumer Non-Cyclicals	33.00 %	Red Sea International Company SJSC	Real Estate	-11.65 %
EGX 30	GB Auto SAE	Consumer Cyclicals	10.30 %	El Sewedy Electric Co SAE	Industrials	-5.11 %

Chart of the Week



Source: Federal Reserve, December 2024

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