ahli Bank Weekly Capital Markets Newsletter

During (16th – 21st of March, 2025)

JOD 18,90 Bn	7.05%	5.43%
Market Cap.	Cap. % (YTD)	Index % (YTD)

Jordan ahli Bank Share Performance During (16th – 21st of March, 2025)

Closing	Chg. %	High	Low	JDs	Shares
1.06	0.00%	1.07	1.05	218,158	206,700

ASE20 Index

Closing	Change (Points)	Chg. %
1,422.71	5.40	0.38%

ASE General Index

Closing	Change (Points)	Chg. %
2,623.97	9.33	0.36%
Traded Value (JDs)	Change (JD's)	Chg. %
22,923,708	-1,003,037	-4.19%
Traded Volume (Shares)	Change (Shares)	Chg. %
14,197,803	1,163,959	8.93%

Sector Performance

Sector Index	Chg. %	Index Closing (Points)
Financial ▲	0.26%	2,749.87
Services ▲	0.60%	1,813.56
Industrial ▲	0.20%	5,851.85

Most Traded Companies

Company	Close	Traded Value (JD)
Jordanian Electric Power	2.43	4,812,037
Arab Bank	5.08	3,661,482
Al-tajamouat For Touristic Projects	0.70	2,620,843

Most Active Companies

Company	Close	Traded Shares
Al-tajamouat For Touristic Projects	0.70	3,776,245
Jordanian Electric Power	2.43	1,977,098
Al-tajamouat For Catering & Housing	0.61	1,637,450

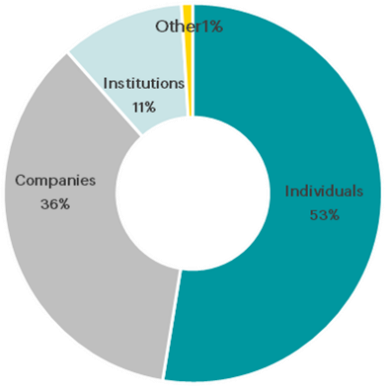
Top ASE Gainers

Company	Symbol	Close	Chg. %
Jordanian Management & Consulting	JOMC	1.79	14.01%
Kafa'a For Financial & Economical Investments	KAFA	0.38	11.76%
Dar Al Aman For Islamic Finance	DAIF	0.30	11.11%
Al-nisr Al-arabi Insurance	AAIN	3.74	7.47%

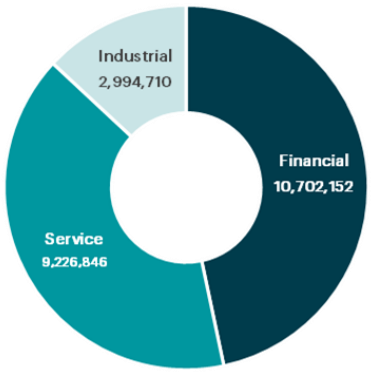
Top ASE Decliners

Company	Symbol	Close	Chg. %
Rumm Financial Brokerage	RUMI	0.17	-15.00%
Union Tobacco & cigarette Industries	UTOB	0.08	-11.11%
Al-quds Ready Mix	AQRM	0.94	-10.48%
United Cable Industries	UCIC	0.57	-9.52%

Jordan Ahli Bank Ownership Structure



Weekly Value Traded by Sector / JD Mn



ASE Index Performance— (Last 12-Months)

Market Breadth

37 Gainers

42 Decliners

36 Unchanged

USD SOFR

1 Month	4.32011 pct
3 Months	4.29783 pct
6 Months	4.20466 pct
1 Year	4.02338 pct

Oil & Gold & Silver

Gold	3,023.62
Silver	33.03
NYMEX Light Crude CLc1	68.28

FX Rates

EUR / USD	1.0814
GBP / USD	1.2918
AUD / USD	0.6269
USD / CAD	1.4349
USD / CHF	0.8831
USD / JPY	149.31
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	5.900 Pct.
2 Years T-Bonds	6.900 Pct.
3 Years T-Bonds	6.200 Pct.
5 Years T-Bonds	6.250 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 officials back cautious policy approach in light of economic uncertainty

New York Federal Reserve President John Williams said on Friday the U.S. central bank's monetary policy is in the right place given the myriad uncertainties facing the economy, noting that there's no urgency to make any changes to interest rates. Chicago Fed President Austan Goolsbee echoed Williams' monetary policy caution, telling CNBC on Friday that uncertainty argued for the Fed standing aside until more clarity emerged. Goolsbee said the economy was strong and that he's waiting to see how President Donald Trump's tariffs, which many economists expect to worsen a challenging inflation situation, play out. Williams and Goolsbee weighed in two days after Fed policymakers left the central bank's benchmark interest rate in the 4.25%-4.50% range and signaled they still expect to lower it at some point later this year. At the same time, Fed officials acknowledged considerable uncertainty about the outlook amid the Trump administration's dramatic and often chaotic policy changes, which they expect to help drive up inflation pressures, at least in the short term.

Consolidating while awaiting tariff clarity

Many of the world's major central banks sent a strong message this week that the uncertainty caused by U.S. President Donald Trump's trade wars is weighing on growth, stoking inflation, and dramatically reducing visibility on the interest rate outlook. It's a highly unpredictable and nervy environment for investors to navigate, as reflected by the lack of clear direction across world markets this week. The MSCI World equity index snapped a four-week losing streak for a rise of 0.7%, the S&P 500 rose 0.5%, the Nasdaq eked out a gain of 0.17% - just avoiding its worst run since the 2022 bear market - while European stocks gained more than 1% for their best week in five weeks. U.S. high yield credit spreads tightened from the previous week's six-month wide's but gold rose, while Treasury yields edged lower yet the dollar crept higher. Those hoping for more clarity on the political, policy or data fronts next week may be disappointed - trading could be every bit as messy and lacking in direction, especially with the end of the quarter approaching. It's not just quarter end looming either - attention is also turning to April 2, when President Trump is expected to announce more tariffs, including reciprocal levies on many countries. As policymakers made clear this week, the uncertainty is weighing on businesses and consumers, and potentially putting a freeze on investment, hiring and spending. Investors may decide to put their plans on ice too.

Source: Reuters News

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	4.25 - 4.50
19 March 2025	4.25 - 4.50
07 May 2025	--
18 June 2025	Cut -0.25
30 July 2025	--
17 September 2025	Cut -0.25
29 October 2025	--
10 December 2025	Cut -0.25

Next Meeting Expectations	
No Change	Rate Cut 0.25
85.70%	14.30%

FED Long Term Outlook		
Q1 2025	-	No Change
Q2 2025	1 Cut	Rate Cut -0.25
Q3 2025	1 Cut	Rate Cut -0.25
Q4 2025	1 Cut	Rate Cut -0.25
Q1 2026	-	No Change

Source: CME FED WATCH as of 23MAR2025

Regional News:

Banks and industrial stocks drag Dubai lower, Abu Dhabi flat

Dubai's index ended lower on Friday, with banking and industrial stocks driving losses as rising geopolitical tensions dampened market sentiment, while the Abu Dhabi index closed almost flat. Regional geopolitical tensions have escalated this week, after Israel resumed airstrikes and ground operations in Gaza, effectively ending a two-month-old ceasefire. Dubai's main index declined 0.6%, hitting a near-three-month low, dragged lower by a 4% drop in Dubai Islamic Bank and a 9.8% fall in Gulf Navigation Holding.
Abu Dhabi's benchmark index closed almost flat, up 0.004%, supported by a 1% rise in Emirates Telecommunications Group, and a 1.7% increase in shares of First Abu Dhabi Bank, the biggest lender by assets. Dubai and Abu Dhabi extended losses to a fifth straight week, registering declines of 0.8% and 0.5% respectively, according to LSEG data. Oil prices - a key catalyst for the Gulf region's financial markets - fell slightly on Friday but were heading for a second consecutive weekly gain as fresh U.S. sanctions on Iran and the OPEC+ output plan raised expectations of tighter supply. Brent crude was down 0.5% to $71.64 a barrel.

Source: Reuters News

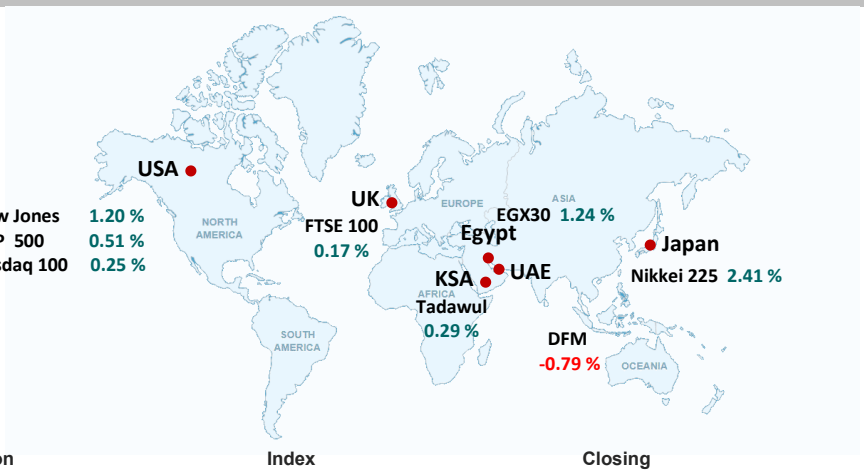
Local News:

Local revenues rise by JD61m in January

The Kingdom's local revenues increased by around JD61 million in January 2025, reaching JD821.4 million, up from JD760.4 million in the same period of 2024, according to public finance data released by the Ministry of Finance. Tax revenues for January totaled JD602.8 million, with general sales tax collections amounting to JD348.8 million. Income and profit taxes contributed JD227.2 million, while real estate sales tax revenue stood at JD6.4 million. Taxes on trade and international transactions totaled JD20.4 million. Meanwhile, non-tax revenues for January 2025 reached JD218.6 million, the Jordan News Agency, Petra, reported.

Source: www.jordantimes.com

International Stock Market Indices



Region	Index	Closing	Chg. %
USA	Dow Jones Industrial Average	41,985.35	1.20 %
	S&P 500	5,667.56	0.51 %
	NASDAQ 100	19,753.966	0.25 %
UK	FTSE 100	8,646.79	0.17 %
Asia	Nikkei 225	37,677.06	2.41 %
MENA	DFM General	5,099.8	-0.79 %
	Tadawul FF	11,760.32	0.29 %
	EGX 30	31,677.58	1.24 %

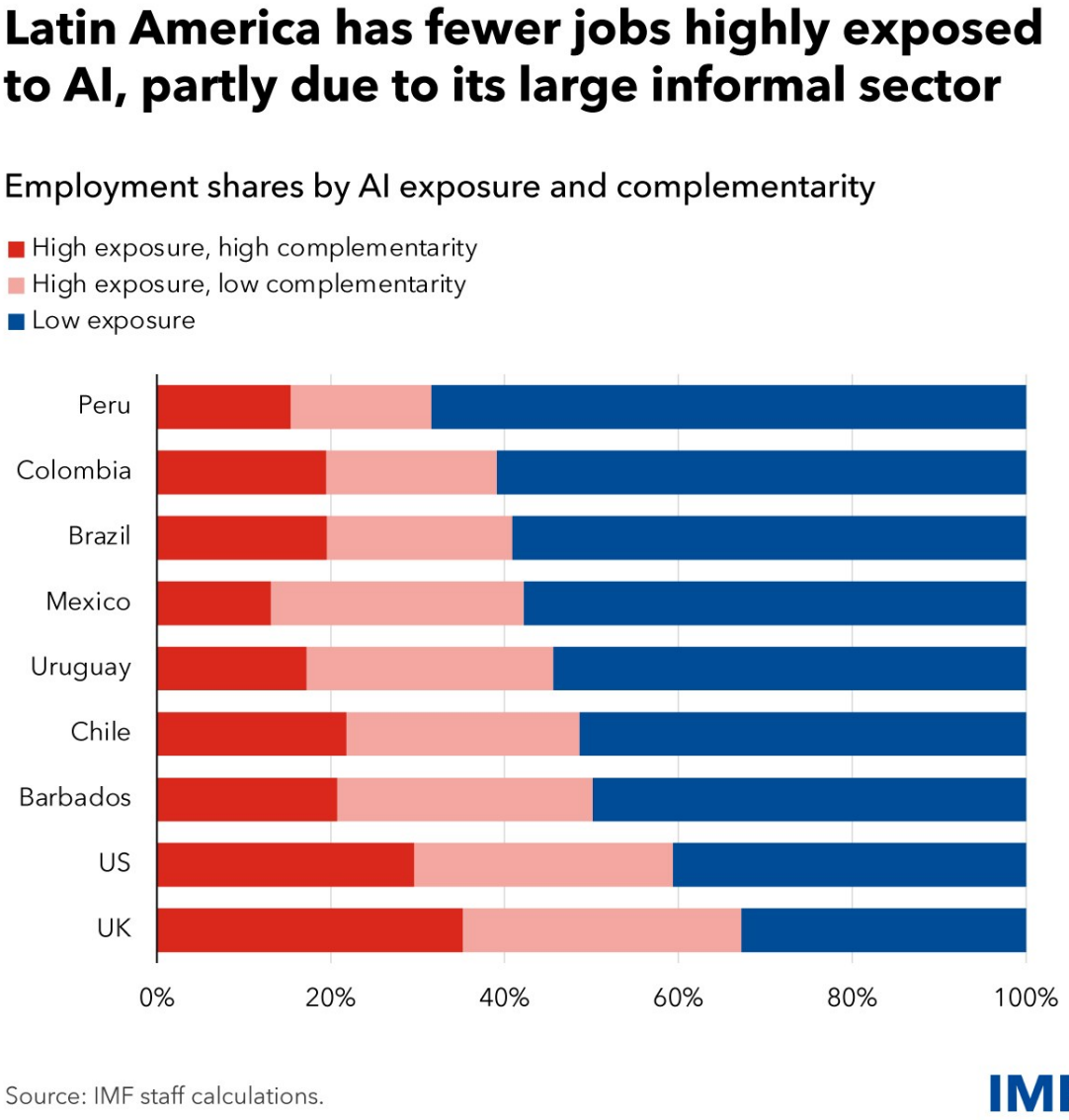
Most Active (Shares) / **Most Active (Value)**

Index	Company	Sector	Shares	Company	Sector	Value	CCY
Dow Jones	NVIDIA Corp	Technology	317.136 Million	NVIDIA Corp	Technology	373.193 Million	USD
S&P 500	NVIDIA Corp	Technology	317.136 Million	NVIDIA Corp	Technology	373.193 Million	USD
NASDAQ 100	NVIDIA Corp	Technology	317.136 Million	NVIDIA Corp	Technology	373.193 Million	USD
FTSE 100	Lloyds Banking Group PLC	Financials	980.314 Million	HSBC Holdings PLC	Financials	1.522 Billion	GBP
Nikkei 225	Nippon Telegraph and Telephone Corp	Technology	752.5 Million	Mitsubishi Heavy Industries Ltd	Consumer Non-Cyclicals	16.63 Billion	JPY
DFM General	Drake & Scull International PJSC	Industrials	130.176 Million	Emaar Properties PJSC	Real Estate	9.044 Million	AED
Tadawul FF	Americana Restaurants International PLC	Consumer Cyclicals	152.68 Million	Saudi Arabian Oil Co	Energy	24.033 Million	SAR
EGX 30	Beltone Financial Holding SAE	Financials	316.275 Million	EFG Holding Company SAE	Financials	13.961 Million	EGP

Top Gainers / **Top Decliners**

Index	Company	Sector	Ch.%	Company	Sector	Ch.%
Dow Jones	Boeing Co	Industrials	10.07 %	Nike Inc	Consumer Cyclicals	-5.19 %
S&P 500	Boeing Co	Industrials	10.07 %	Incyte Corp	Healthcare	-8.75 %
NASDAQ 100	Applovin Corp	Technology	7.22 %	Micron Technology Inc	Technology	-6.02 %
FTSE 100	Phoenix Group Holdings PLC	Financials	10.02 %	Compass Group PLC	Consumer Cyclicals	-8.87 %
Nikkei 225	Mitsubishi Heavy Industries Ltd	Consumer Non-Cyclicals	15.77 %	Nitori Holdings Co Ltd	Consumer Cyclicals	-6.87 %
DFM General	Shuaa Capital (PSC)	Financials	8.02 %	Gulf Navigation Holding PJSC	Industrials	-8.33 %
Tadawul FF	Retal Urban Development Company SJSC	Real Estate	13.01 %	Saudi Paper Manufacturing Company SJSC	Basic Materials	-12.36 %
EGX 30	Ibnsina Pharma Co SAE	Consumer Non-Cyclicals	7.38 %	Juhayna Food Industries SAE	Consumer Non-Cyclicals	-11.34 %

Chart of the Week - How AI Can Boost Productivity in Latin America



Source: IMF 20 March 2025

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