ahli Bank Weekly Capital Markets Newsletter

During (18th – 23rd of August, 2024)

JOD 16,74 Bn	-1.20%	-1.09%
Market Cap.	Cap. % (YTD)	Index % (YTD)

Jordan ahli Bank Share Performance During (18th– 23rd of August, 2024)

Closing	Chg. %	High	Low	JDs	Shares
1.02	0.00%	1.03	1.01	136,980	134,623

ASE20 Index

Closing	Change (Points)	Chg. %
1,296.56	-2.00	-0.15%

ASE General Index

Closing	Change (Points)	Chg. %
2,404.74	-5.88	-0.24%
Traded Value (JDs)	Change (JD's)	Chg. %
16,871,911	-5,343,311	-24.05%
Traded Volume (Shares)	Change (Shares)	Chg. %
15,260,392	-3,335,141	-17.94%

Sector Performance

Sector Index	Chg. %	Index Closing (Points)
Financial ▼	-0.07%	2,610.32
Services ▼	-0.69%	1,679.21
Industrial ▼	-0.35%	4,855.50

Most Traded Companies

Company	Close	Traded Value (JD)
Jordan Telecom	2.92	4,147,671
Afaq For Energy	1.60	1,393,488
Al Faris National Company For Invt & Export	0.52	1,190,691

Most Active Companies

Company	Close	Traded Shares
Al Faris National Company For Invt & Export	0.52	2,311,966
Al-tajamouat For Touristic Projects	0.55	1,924,674
Union Investment Corporation	0.12	1,635,168

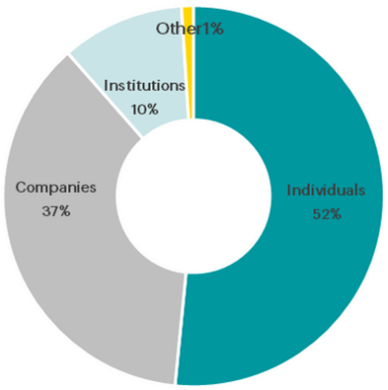
Top ASE Gainers

Company	Symbol	Close	Chg. %
Al-bilad Securities & Investment	BLAD	0.42	16.67%
Al-zarqa Educational & Investment	ZEIC	2.77	11.69%
Specialized Jordanian Investments	SIJC	1.56	11.43%
Shira' Real Estate Development & Investment	SHRA	0.40	11.11%

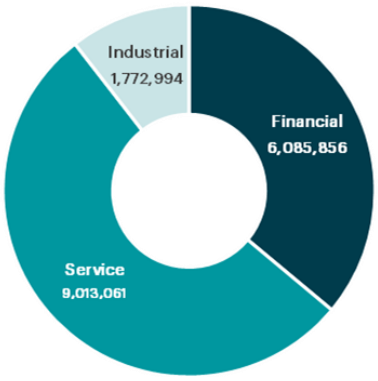
Top ASE Decliners

Company	Symbol	Close	Chg. %
Union Investment Corporation	UINV	0.12	-14.29%
Al Sanabel International For Islamic Invts	SANA	0.66	-13.16%
Arab Jordanian Insurance Group	ARGR	0.68	-11.69%
Union Tobacco & cigarette Industries	UTOB	0.25	-10.71%

Jordan Ahli Bank Ownership Structure



Weekly Value Traded by Sector / JD Mn



ASE Index Performance— (Last 12-Months)

Market Breadth

35 Gainers

61 Decliners

35 Unchanged

USD SOFR

1 Month	5.27601 pct
3 Months	5.08064 pct
6 Months	4.7737 pct
1 Year	4.30022 pct

Oil & Gold & Silver

Gold	2,,510.325
Silver	29.8175
NYMEX Light Crude CLc1	74.83

FX Rates

EUR / USD	1.1190
GBP / USD	1.3209
AUD / USD	0.6792
USD / CAD	1.3507
USD / CHF	0.8479
USD / JPY	144.37
USD / JOD	0.708 — 0.710

JOD Interest Rates

"Jordanian Government Curve"

Window	7.250 Pct.
1 Wk. CDs	7.500 Pct.
1 Year T-Bills	6.850 Pct.
2 Years T-Bonds	6.900 Pct.
3 Years T-Bonds	6.800 Pct.
5 Years T-Bonds	6.472 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's Powell, in policy shift, says 'time has come' to cut rates

Federal Reserve Chair Jerome Powell on Friday endorsed an imminent start to interest rate cuts, saying further cooling in the job market would be unwelcome and expressing confidence that inflation is within reach of the U.S. central bank's 2% target. "The time has come for policy to adjust," Powell said in a highly anticipated speech to the Kansas City Fed's annual economic conference in Jackson Hole, Wyoming. "The direction of travel is clear, and the timing and pace of rate cuts will depend on incoming data, the evolving outlook, and the balance of risks." Powell said his "confidence has grown that inflation is on a sustainable path back to 2%," after rising to about 7% during the COVID-19 pandemic, and the upside risks have diminished. Meanwhile, he said, a slowdown in the labor market is "unmistakable" and "the downside risks to employment have increased."

US new home sales rise to highest level in more than a year

Sales of new U.S. single-family homes rose to their highest level in more than a year in July as a drop in mortgage rates boosted demand, offering more evidence that the housing market is recovering. New home sales jumped 10.6% to a seasonally adjusted annual rate of 739,000 units last month, the highest level since May 2023, the Commerce Department's Census Bureau said on Friday. It was also the sharpest increase in sales since August 2022. The sales pace for June was revised higher to 668,000 units from a previously reported 617,000 units.

BoE's Bailey sees easing inflation pressures but no victory yet

Bank of England Governor Andrew Bailey said on Friday that he thought longer-term inflation pressures were easing but further interest rate cuts would not be rushed because it was still too soon to be sure inflation was beaten. In a speech he will deliver on Friday at a central banking conference organised by the Federal Reserve in Jackson Hole, Bailey said the knock-on impacts of the leap in prices in 2022 appeared less damaging than the BoE had feared. "The second-round inflation effects appear to be smaller than we expected. But it is too early to declare victory," he said in an advance version of the text provided by the BoE. After a sharp fall in Britain's headline inflation rate, the BoE cut its main interest rate on Aug. 1 to 5% after keeping it at a 16-year high of 5.25% for nearly a year.

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	--
November 07, 2024	--
December 18, 2024	--

Next Meeting Expectations	
Rate Cut 0.25	Rate Cut 0.50
76.00%	24.00%

FED Long Term Outlook		
Q1/Q2 2024	-	No Change
Q3 2024	1 Cut	Rate Cut -0.25
Q4 2024	2 Cuts	Rate Cut -0.75
Q1 2025	2 Cuts	Rate Cut -0.50
Q2 2025	1 Cut	Rate Cut -0.25
Q3 2025	1 Cut	Rate Cut -0.25
Q4 2025	N/A	N/A

Source: CME FED WATCH as of 25AUG2024

Regional News:

Abu Dhabi index gains on rate-cut optics; Dubai falls

The Abu Dhabi index ended in the green on Friday ahead of a keynote address by U.S. Federal Reserve Chair Jerome Powell, with the market widely anticipating an interest-rate cut next month. Three central bank officials alluded on Thursday to a U.S. rate cut in September and said they supported a "slow and methodical" approach to monetary policy easing. The benchmark Abu Dhabi index settled 0.04% higher in a volatile session, supported by a 0.1% gain in International Holding Company, the UAE's richest firm, and a 0.2% hike in IHC subsidiary Alpha Dhabi Holding. However, Dubai's main market slipped 0.4% to break a three-session-long winning streak, dragged down by a 1.4% decline in blue-chip developer Emaar Properties and a 5.5% dip in Commercial Bank of Dubai.

Oil climbs over 2% after Fed's Powell indicates US rate cuts

U.S. light crude oil gained more than 2% a barrel on Friday after comments by U.S. Federal Reserve Chair Jerome Powell indicated the central bank was preparing to cut interest rates. Brent crude futures settled up by $1.80, or 2.33%, at $79.02 a barrel. U.S. West Texas Intermediate (WTI) crude futures finished up $1.82, or 2.49%, at $74.83.

Source: www.reuters.com

Local News:

ASE Closes with 0.21% Gain

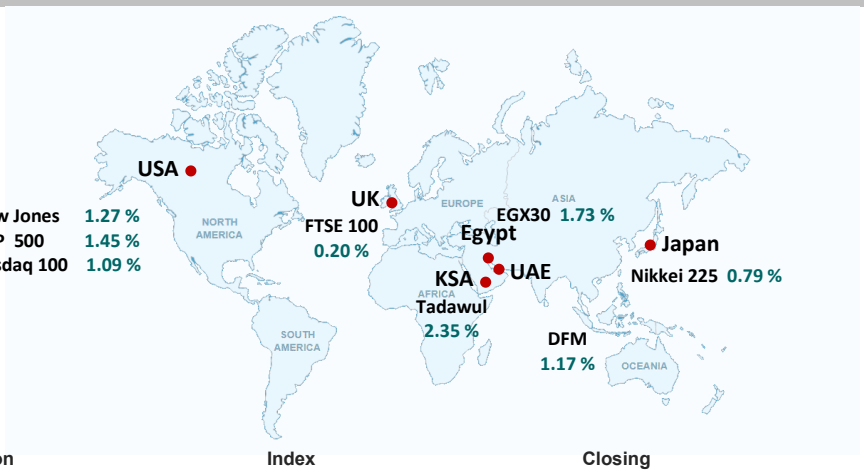
The Amman Stock Exchange (ASE) index rose by 0.21 percent on Thursday, closing at 2,404 points. During the trading session, a total of 3 million shares were exchanged across 1,591 contracts, generating a total trading value of approximately JD3.8 million. Out of the listed companies, 28 saw their share prices decline, 25 experienced gains, and 41 remained unchanged.

Jordanian Expats' Remittances Vital for Economy, Says JCC Representative

Remittances from Jordanians working abroad play a crucial role in the national economy, according to Firas Sultan, the representative of the financial and banking sector at the Jordan Chamber of Commerce (JCC). These remittances not only bolster the Kingdom's foreign currency reserves but also enhance the standard of living for its citizens. Recent data from the Central Bank of Jordan (CBJ) revealed that Jordanian expats' remittances grew by 3.6 percent in the first six months of the current year, reaching $1.74 billion, up from $1.68 billion during the same period last year.

Source: www.jordannews.jo

International Stock Market Indices



Region	Index	Closing	Chg. %
USA	Dow Jones Industrial Average	41,175.08	1.27 %
	S&P 500	5,634.61	1.45 %
	NASDAQ 100	19,720.868	1.09 %
UK	FTSE 100	8,327.78	0.20 %
Asia	Nikkei 225	38,364.27	0.79 %
MENA	DFM General	4,292.67	1.17 %
	Tadawul FF	12,194.43	2.35 %
	EGX 30	30,141.08	1.73 %

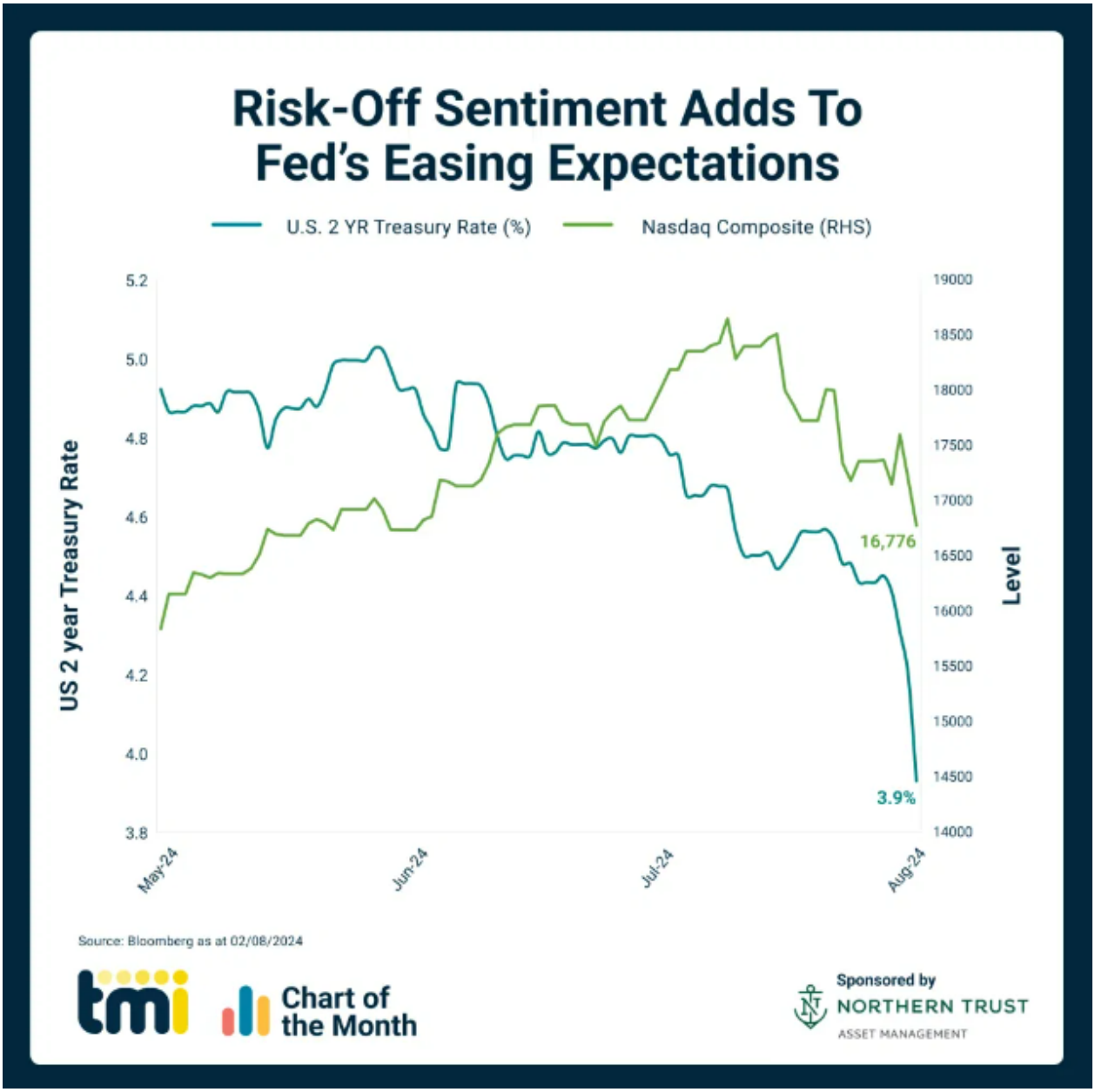
Most Active (Shares) / Most Active (Value)

Index	Company	Sector	Shares	Company	Sector	Value	CCY
Dow Jones	Intel Corp	Technology	94.865 Million	Apple Inc	Technology	136.59 Million	USD
S&P 500	NVIDIA Corp	Technology	271.123 Million	NVIDIA Corp	Technology	345.944 Million	USD
NASDAQ 100	NVIDIA Corp	Technology	271.123 Million	NVIDIA Corp	Technology	345.944 Million	USD
FTSE 100	Lloyds Banking Group PLC	Financials	520.967 Million	Shell PLC	Energy	1.268 Billion	GBP
Nikkei 225	Nippon Telegraph and Telephone Corp	Technology	623.164 Million	Lasertec Corp	Technology	11 Billion	JPY
DFM General	Drake & Scull International P J S C	Industrials	250.861 Million	Emaar Properties PJSC	Real Estate	3.473 Million	AED
Tadawul FF	Tourism Enterprise Company (Shams) SJSC	Consumer Cyclicals	172.827 Million	Al Rajhi Banking and Investment Corporation SJSC	Financials	32.689 Million	SAR
EGX 30	Beltone Financial Holding SAE	Financials	303.731 Million	Talaat Mostafa Group Holding TMG Holding SAE	Real Estate	14.514 Million	EGP

Top Gainers / Top Decliners

Index	Company	Sector	Ch.%	Company	Sector	Ch.%
Dow Jones	McDonald's Corp	Consumer Cyclicals	3.96 %	Boeing Co	Industrials	-2.79 %
S&P 500	Keysight Technologies Inc	Technology	14.57 %	Franklin Resources Inc	Financials	-8.00 %
NASDAQ 100	Workday Inc	Technology	12.17 %	PDD Holdings Inc	Technology	-6.31 %
FTSE 100	JD Sports Fashion PLC	Consumer Cyclicals	17.66 %	BT Group PLC	Technology	-6.57 %
Nikkei 225	Sumitomo Pharma Co Ltd	Healthcare	21.84 %	Disco Corp	Technology	-10.46 %
DFM General	Shuaa Capital PSC	Financials	14.71 %	Commercial Bank of Dubai PSC	Financials	-7.20 %
Tadawul FF	Red Sea International Company SJSC	Real Estate	27.80 %	Saudi Fisheries Company SJSC	Consumer Non-Cyclicals	-9.17 %
EGX 30	Palm Hills Development Company SAE	Real Estate	14.78 %	Alexandria Container and Cargo Handling Company SAE	Industrials	-10.64 %

Chart of the Week



Source: Bloomberg August 2024

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