ahli Bank Weekly Capital Markets Newsletter

During (20th – 25th of October, 2024)

JOD 16,84 Bn	-0.59%	-1.13%
Market Cap.	Cap. % (YTD)	Index % (YTD)

Jordan ahli Bank Share Performance During (20th– 25th of October, 2024)

Closing	Chg. %	High	Low	JDs	Shares
1.01	-0.98%	1.03	1.01	307,428	303,775

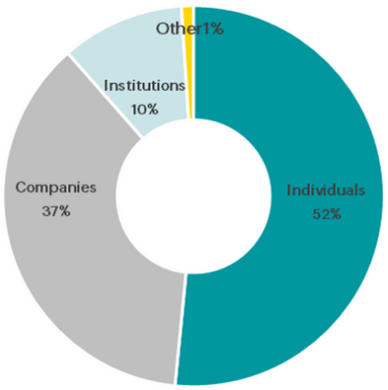
ASE20 Index

Closing	Change (Points)	Chg. %
1,298.10	6.18	0.48%

ASE General Index

Closing	Change (Points)	Chg. %
2,403.77	9.94	0.42%
Traded Value (JDs)	Change (JD's)	Chg. %
20,700,225	3,355,106	19.34%
Traded Volume (Shares)	Change (Shares)	Chg. %
14,296,060	2,122,950	17.44%

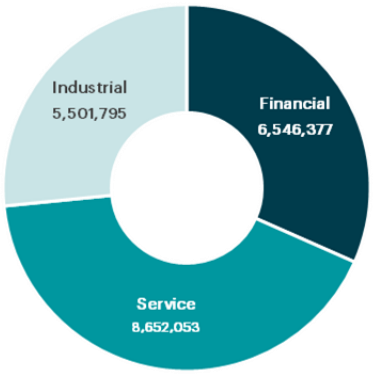
Jordan Ahli Bank Ownership Structure



Sector Performance

Sector Index	Chg. %	Index Closing (Points)
Financial ▲	0.07%	2,599.15
Services ▼	-0.44%	1,664.74
Industrial ▲	2.79%	5,016.93

Weekly Value Traded by Sector / JD Mn



Most Traded Companies

Company	Close	Traded Value (JD)
Jordanian Electric Power	2.12	5,433,279
Jordan Phosphate Mines	12.05	3,777,982
Arab Bank	4.24	1,320,768

Most Active Companies

Company	Close	Traded Shares
Jordanian Electric Power	2.12	2,545,591
Injaz For Development & Projects	0.36	1,764,473
Al-tajamouat For Touristic Projects	0.55	1,260,831

ASE Index Performance— (Last 12-Months)

Top ASE Gainers

Company	Symbol	Close	Chg. %
Babelon Investments	SALM	1.21	17.48%
United Insurance	UNIN	1.47	14.84%
National Aluminium Industrial	NATA	0.82	13.89%
Noor Capital Markets For Diversified Invt.	NCMD	1.69	12.67%

Market Breadth

43 Gainers

46 Decliners

31 Unchanged

Top ASE Decliners

Company	Symbol	Close	Chg. %
Century Investment Group	CEIG	0.18	-10.00%
Al-bilad Securities & Investment	BLAD	0.42	-8.70%
Alshamekha For Realestate & Financial Invt	VFED	1.11	-8.26%
Real estate Development	REDV	0.48	-7.69%

USD SOFR

1 Month	4.7073 pct
3 Months	4.60464 pct
6 Months	4.43072 pct
1 Year	4.1529 pct

Oil & Gold & Silver

Gold	2,,747.69
Silver	33.70
NYMEX Light Crude CLc1	71.78

FX Rates

EUR / USD	1.0793
GBP / USD	1.2959
AUD / USD	0.6603
USD / CAD	1.3891
USD / CHF	0.8665
USD / JPY	152.30
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	6.190 Pct.
7 Years T-Bonds	6.370 Pct.
10 Years T-Bonds	6.870 Pct.
15 Years T-Bonds	5.999 Pct.

Global News:

Nvidia overtakes Apple as world's most valuable company

Nvidia dethroned Apple as the world's most valuable company on Friday following a record-setting rally in the stock, powered by insatiable demand for its specialized artificial intelligence chips. Nvidia's stock market value briefly touched $3.53 trillion, slightly above Apple's $3.52 trillion, LSEG data showed. Nvidia ended the day up 0.8%, with a market value of $3.47 trillion, while Apple's shares rose 0.4%, valuing the iPhone maker at $3.52 trillion.

BOJ may offer less dovish signs as US recession fears ease, rates on hold

The Bank of Japan is set to maintain ultra-low interest rates next week, and probably signal a less dovish policy outlook due to receding fears of U.S. recession - and the need to keep speculators from pushing down the yen too much. Since ending a decade-long, radical stimulus program in March, the BOJ has signaled its intention to keep raising interest rates from rock-bottom levels. But it was forced to water down the hawkish message and pledge to move slowly, or even pause, in raising rates after a hike in July was blamed for triggering a rout in markets. While the BOJ appears in no rush to hike rates, any tilt back towards a less dovish stance would underscore its desire to leave itself wiggle room on the timing of the next move, analysts say.

Moody's lowers France's outlook on budget fears, maintains rating

Credit ratings agency Moody's revised France's outlook to "negative" from "stable" on Friday, over mounting uncertainty that the country will be able to curb widening budget deficits, but maintained its rating on French debt at Aa2. Moody's decision not to cut its rating on French debt is a relief for policymakers, as a downgrade was widely seen as possible. However, the downward revision of the French outlook underlines growing international concerns about the country's public finances, and comes as a belt-tightening 2025 budget bill is being discussed in parliament. In a statement after the decision, French Finance Minister Antoine Armand said the French government would act to restore its public finances. At a press conference on the sidelines of International Monetary Fund and World Bank annual meetings in Washington, he said France's top fiscal priority is to reduce its public deficit to 5% of GDP in 2025, from 6.1% currently.

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	--
December 18, 2024	--

Next Meeting Expectations	
No Change	Rate Cut 0.25
9.60%	90.40%

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	1 Cut	Rate Cut -0.25
Q3 2025	1 Cut	Rate Cut -0.25
Q4 2025	-	No Change

Source: CME FED WATCH as of 27OCT2024

Regional News:

Watchdog FATF places Lebanon on financial crime watchlist

Global financial crime watchdog FATF said on Friday it has placed Lebanon on its "grey list" of countries under special scrutiny. Lebanon has been in a financial crisis since 2019 that has been left to fester by the country's leaders and now faces growing damage from Israeli airstrikes and ground operations against Hezbollah. Lebanon's caretaker Prime Minister Najib Mikati said in a statement later on Friday that the country's placement on the FATF grey list was an expected move "given the known circumstances that hindered the approval of necessary financial legislations and reforms".

UAE markets gain on resumption of Gaza ceasefire talks

Stock exchanges in United Arab Emirates rose on Friday as the planned resumption of Gaza ceasefire talks in the coming days eased market sentiments. Dubai's main index settled 0.3% higher, led by gains in industrial and utilities sector stocks. Abu Dhabi's benchmark index edged 0.1% higher, snapping a four session losing streak, with UAE's third largest lender Abu Dhabi Commercial Bank rising 1.1% and Gulf Pharmaceutical Industries surging 14.4%.

Source: www.reuters.com

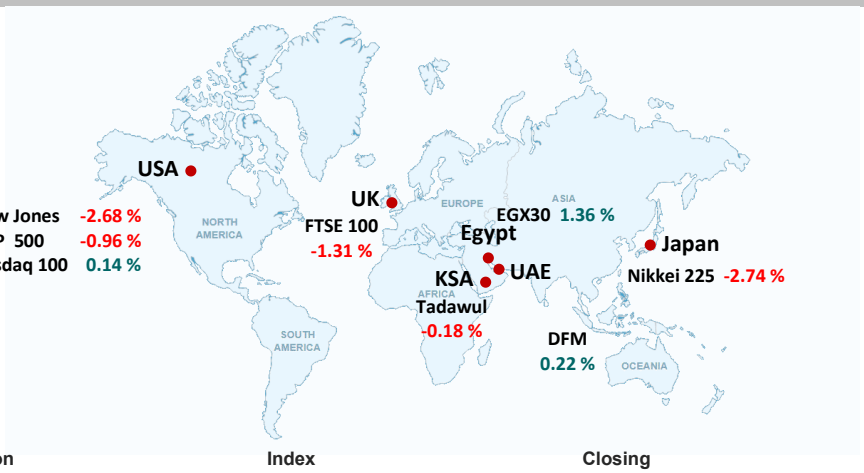
Local News:

CBJ implements new Financial Consumer Protection instructions

The Central Bank of Jordan (CBJ) has introduced the "Financial Consumer Protection Instructions for the Banking Sector" No. (14/2024), set to take effect for all banks operating in the Kingdom 90 days after publication in the Official Gazette. This initiative underscores the CBJ's commitment to establishing a comprehensive framework for financial consumer protection, aligning with recent developments in the banking sector. The aim is to foster sustainable development, enhance the stability of the financial system, and promote financial inclusion, said a CBJ statement. The instructions establish a clear legislative framework governing the relationship between banks and customers. They delineate the responsibilities and obligations that banks must adhere to, ensuring compliance with internationally recognized principles of financial consumer protection. Key principles include fair treatment of customers, transparency and disclosure, safeguarding customer data and privacy, responsible pricing, appropriate design and delivery of banking services, responsible lending practices, and preventing excessive indebtedness. The instructions also emphasize the importance of consumer awareness, education, and building financial capabilities.

Source: www.jordannews.jo

International Stock Market Indices



Region	Index	Closing	Chg. %
USA	Dow Jones Industrial Average	42,114.4	-2.68 %
	S&P 500	5,808.12	-0.96 %
	NASDAQ 100	20.352.015	0.14 %
UK	FTSE 100	8,248.84	-1.31 %
Asia	Nikkei 225	37,913.92	-2.74 %
MENA	DFM General	4,479.19	0.22 %
	Tadawul FF	11,886.06	-0.18 %
	EGX 30	30,552.82	1.36 %

	Most Active (Shares)			Most Active (Value)			
Index	Company	Sector	Shares	Company	Sector	Value	CCY
Dow Jones	Intel Corp	Technology	70.039 Million	Apple Inc	Technology	149.988 Million	USD
S&P 500	NVIDIA Corp	Technology	226.235 Million	NVIDIA Corp	Technology	320.912 Million	USD
NASDAQ 100	NVIDIA Corp	Technology	226.235 Million	NVIDIA Corp	Technology	320.912 Million	USD
FTSE 100	Lloyds Banking Group PLC	Financials	1.237 Billion	Rolls-Royce Holdings PLC	Industrials	1.286 Billion	GBP
Nikkei 225	Nippon Telegraph and Telephone Corp	Technology	741.269 Million	Disco Corp	Technology	12.416 Billion	JPY
DFM General	Drake & Scull International PJSC	Industrials	170.937 Million	Emaar Properties PJSC	Real Estate	3.194 Million	AED
Tadawul FF	Al Baha Investment and Development Company SJSC	Real Estate	2.937 Billion	Al Rajhi Banking and Investment Corporation SJSC	Financials	18.969 Million	SAR
EGX 30	Palm Hills Development Company SAE	Real Estate	137.817 Million	Orascom Construction PLC	Industrials	14.709 Million	EGP

	Top Gainers			Top Decliners		
Index	Company	Sector	Ch.%	Company	Sector	Ch.%
Dow Jones	Microsoft Corp	Technology	2.39 %	3M Co	Consumer Non-Cyclicals	-7.69 %
S&P 500	Tesla Inc	Consumer Cyclicals	21.97 %	Genuine Parts Co	Consumer Cyclicals	-20.21 %
NASDAQ 100	Tesla Inc	Consumer Cyclicals	21.97 %	Keurig Dr Pepper Inc	Consumer Non-Cyclicals	-6.39 %
FTSE 100	Fresnillo PLC	Basic Materials	7.89 %	Airtel Africa PLC	Technology	-7.50 %
Nikkei 225	Konica Minolta Inc	Technology	25.57 %	Mercari Inc	Technology	-12.26 %
DFM General	Dubai National Insurance & Reinsurance Co PSC	Financials	11.11 %	Takaful Emarat Insurance PJSC	Financials	-10.05 %
Tadawul FF	Methanol Chemicals Company SJSC	Basic Materials	10.40 %	Arabian Contracting Services Company CJSC	Consumer Cyclicals	-10.52 %
EGX 30	Palm Hills Development Company SAE	Real Estate	10.09 %	Abu Qir Fertilizers and Chemical Industries Co SAE	Basic Materials	-12.55 %

Chart of the Week

Source: IMF October 2024

Disclaimer:

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