ahli Bank Weekly Capital Markets Newsletter

During (22nd – 27th of September, 2024)

JOD 16,63 Bn	-1.80%	-1.78%
Market Cap.	Cap. % (YTD)	Index % (YTD)

Jordan ahli Bank Share Performance During (22nd– 27th of September, 2024)

Closing	Chg. %	High	Low	JDs	Shares
1.03	0.98%	1.03	1.01	157,266	154,633

ASE20 Index

Closing	Change (Points)	Chg. %
1,286.77	-1.93	-0.15%

ASE General Index

Closing	Change (Points)	Chg. %
2,387.99	-2.13	-0.09%
Traded Value (JDs)	Change (JD's)	Chg. %
21,735,811	2,513,315	13.07%
Traded Volume (Shares)	Change (Shares)	Chg. %
21,018,717	4,594,389	27.97%

Sector Performance

Sector Index	Chg. %	Index Closing (Points)
Financial ▲	0.26%	2,599.69
Services ▼	-0.66%	1,651.43
Industrial ▼	-0.76%	4,859.18

Most Traded Companies

Company	Close	Traded Value (JD)
Jordanian Electric Power	2.11	5,737,033
Jordan Petroleum Refinery	4.78	3,058,165
Arab Bank	4.23	1,457,162

Most Active Companies

Company	Close	Traded Shares
Transport & Investment Barter	0.15	3,137,167
Jordanian Electric Power	2.11	2,690,904
Al-bilad Securities & Investment	0.46	2,622,395

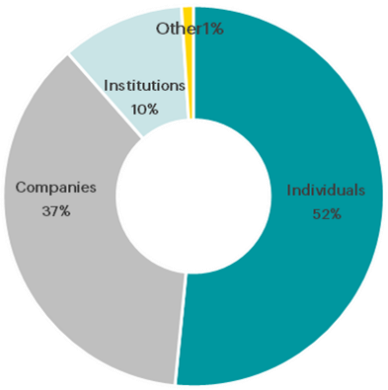
Top ASE Gainers

Company	Symbol	Close	Chg. %
United Insurance	UNIN	2.10	16.67%
Arab Phoenix Holdings	PHNX	0.14	16.67%
Arab Jordanian Insurance Group	ARGR	0.70	14.75%
The Real Estate & Investment Portfolio	AQAR	0.66	10.00%

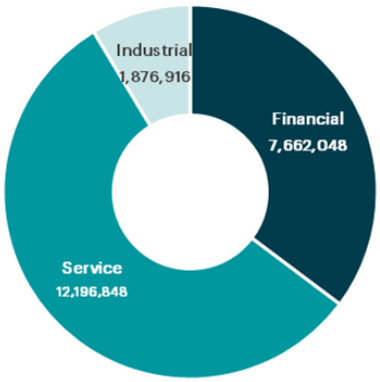
Top ASE Decliners

Company	Symbol	Close	Chg. %
Union Tobacco & cigarette Industries	UTOB	0.18	-18.18%
Afaq Holding For Invt & Real Estate Devl.	MANR	0.66	-13.16%
Ihdathiat Co-ordinates	IHCO	0.32	-8.57%
Union Investment Corporation	UINV	0.11	-8.33%

Jordan Ahli Bank Ownership Structure



Weekly Value Traded by Sector / JD Mn



ASE Index Performance— (Last 12-Months)

Market Breadth

43 Gainers

61 Decliners

23 Unchanged

USD SOFR

1 Month	4.8441 pct
3 Months	4.59335 pct
6 Months	4.26185 pct
1 Year	3.78308 pct

Oil & Gold & Silver

Gold	2,,657.96
Silver	31.62
NYMEX Light Crude CLc1	68.18

FX Rates

EUR / USD	1.1163
GBP / USD	1.3373
AUD / USD	0.6902
USD / CAD	1.3512
USD / CHF	0.8405
USD / JPY	142.19
USD / JOD	0.708 — 0.710

JOD Interest Rates

"Jordanian Government Curve"

Window	6.750 Pct.
1 Wk. CDs	7.000 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	6.350 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:

US consumer spending resilient; inflation continues to abate

U.S. consumer spending increased slightly less than expected in August, but that did little to change expectations that solid economic growth persisted in the third quarter, while the annual rise in prices was the smallest in just over 3-1/2 years. Strong growth expectations this quarter were underscored by other data from the Commerce Department on Friday showing the goods trade deficit narrowed by the most in nearly two years last month. That suggested trade would likely impose a modest drag on gross domestic product, which could be more than offset by a rise in inventories. Consumer spending, which accounts for more than two-thirds of U.S. economic activity, rose 0.2% last month after an unrevised 0.5% gain in July, the Commerce Department's Bureau of Economic Analysis said. Economists polled by Reuters had forecast consumer spending climbing 0.3%.

China launches late stimulus push to meet 2024 growth target

China's central bank on Friday lowered interest rates and injected liquidity into the banking system as Beijing assembled a last-ditch stimulus assault to pull economic growth back towards this year's roughly 5% target.
More fiscal measures are expected to be announced before China's week-long holidays starting on Oct. 1, after a meeting of the Communist Party's top leaders showed an increased sense of urgency about mounting economic headwinds. The world's second-largest economy faces strong deflationary pressures due to a sharp property market downturn and frail consumer confidence, which have exposed its over-reliance on exports in an increasingly tense global trade environment.

Poor euro zone data flow keeps adding to case for ECB rate cut

Inflation has eased more than expected in two of the euro zone's biggest economies and the German jobs market has continued to cool this month, adding to an already substantial case for the European Central Bank to cut borrowing costs further next month. The euro zone economy has been skirting recession for most of the year and price pressures have eased more than expected in recent months, fueling arguments that the ECB has fallen behind the curve in supporting an ailing economy. French inflation has slowed to 1.5% in September from 2.2%, below expectations for 2.0%, while Spanish inflation eased to 1.7% from 2.4%, undershooting expectations for 1.9%, as services price growth eased and energy prices fell.

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	
Rate Cut 0.25	Rate Cut 0.50
46.70%	53.30%

FED Long Term Outlook		
Q1/Q2 2024	-	No Change
Q3 2024	1 Cut	Cut -0.50
Q4 2024	2 Cuts	Rate Cut -0.75
Q1 2025	2 Cuts	Rate Cut -0.75
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 29SEP2024

Regional News:

UAE stocks end lower on weak oil, regional tensions

Stock markets in the United Arab Emirates fell on Friday despite China's big stimulus steps as weak oil prices and ongoing regional geopolitical tensions continued to weigh on investor sentiment. Oil prices, which fuel the region's growth, headed for significant weekly losses on a report that Saudi Arabia was preparing to abandon its unofficial price target of $100 a barrel for crude as it gets ready to increase output. Brent futures edged up 0.2% to $71.74 a barrel at 1121 GMT but are down 3.7% for the week. Abu Dhabi's index fell 0.5%, with its largest lender, First Abu Dhabi Bank losing over 1.1%, and Telecoms firm shedding nearly 1%. The main share index retreated 0.1% after three consecutive sessions of gains. Dubai's largest lender, Emirates NBD Bank, lost nearly 0.7% while tollgate operator Salik Co was down nearly 1%. Investment firm Amanat Holding also fell nearly 0.9% as shares traded ex-dividend.

Source: www.reuters.com

Local News:

Termination of merger talks between Bank al Etihad and Jordan Kuwait Bank

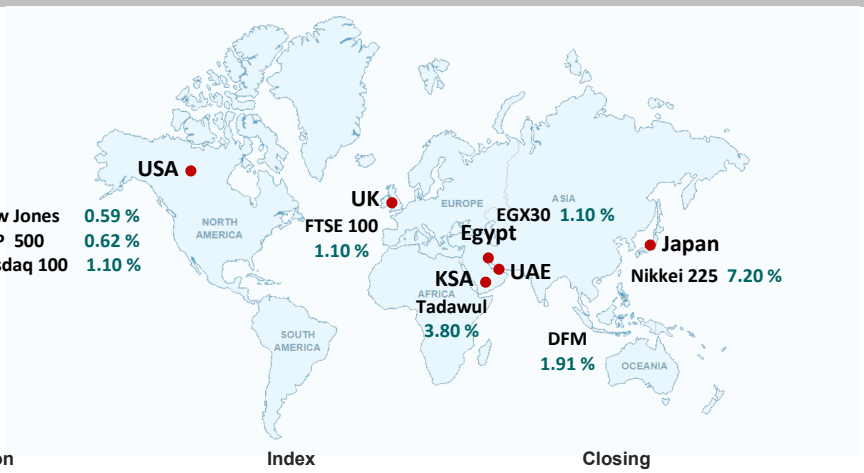
Following Bank al Etihad's disclosure on February 22, 2024, which detailed the commencement of preliminary discussions with Jordan Kuwait Bank to evaluate a potential merger, the Board of Directors of Bank al Etihad wishes to inform you of their decision, dated September 25, 2024, to amicably conclude these talks without reaching an agreement. Both banks will now focus on executing their respective independent growth strategies and continue with their individual future plans.

ASE Closes with 0.38% Increase

The Amman Stock Exchange (ASE) closed Thursday's trading session with a 0.38% rise, reaching 2,387 points. A total of 6.4 million shares were traded, generating a value of JD4 million through 2,125 transactions. Out of the traded companies, 42 experienced a rise in their share prices, while 23 saw a decrease. Meanwhile, the shares of 26 companies remained unchanged.

Source: www.jordannews.jo

International Stock Market Indices



Region	Index	Closing	Chg. %
USA	Dow Jones Industrial Average	42,313	0.59 %
	S&P 500	5,738.17	0.62 %
	NASDAQ 100	20,008.624	1.10 %
UK	FTSE 100	8,320.76	1.10 %
Asia	Nikkei 225	39,829.56	7.20 %
MENA	DFM General	4,521.26	1.91 %
	Tadawul FF	12,374.3	3.80 %
	EGX 30	31,276.91	1.10 %

Most Active (Shares) / Most Active (Value)

Index	Company	Sector	Shares	Company	Sector	Value	CCY
Dow Jones	Intel Corp	Technology	140.240 Million	Apple Inc	Technology	165.545 Million	USD
S&P 500	NVIDIA Corp	Technology	257.523 Million	NVIDIA Corp	Technology	312.633 Million	USD
NASDAQ 100	NVIDIA Corp	Technology	257.523 Million	NVIDIA Corp	Technology	312.633 Million	USD
FTSE 100	Lloyds Banking Group PLC	Financials	790.81 Million	Shell PLC	Energy	2.575 Billion	GBP
Nikkei 225	Nippon Telegraph and Telephone Corp	Technology	1.008 Billion	Lasertec Corp	Technology	14 Billion	JPY
DFM General	Drake & Scull International P J S C	Industrials	194.017 Million	Emaar Properties PJSC	Real Estate	3.49 Million	AED
Tadawul FF	Al Baha Investment and Development Company SJSC	Real Estate	455.854 Million	Red Sea International Company SJSC	Real Estate	14.581 Million	SAR
EGX 30	Beltone Financial Holding SAE	Financials	125.771 Million	Commercial International Bank Egypt CIB	Financials	13.476 Million	EGP

Top Gainers / Top Decliners

Index	Company	Sector	Ch.%	Company	Sector	Ch.%
Dow Jones	Intel Corp	Technology	9.48 %	Amgen Inc	Healthcare	-4.36 %
S&P 500	Wynn Resorts Ltd	Consumer Cyclicals	22.47 %	Regeneron Pharmaceuticals Inc	Healthcare	-8.94 %
NASDAQ 100	PDD Holdings Inc	Technology	35.52 %	Regeneron Pharmaceuticals Inc	Healthcare	-8.94 %
FTSE 100	Anglo American PLC	Basic Materials	14.51 %	Shell PLC	Energy	-5.39 %
Nikkei 225	Ebara Corp	Industrials	20.08 %	Kyowa Kirin Co Ltd	Healthcare	-20.36 %
DFM General	Mashreqbank PSC	Financials	8.57 %	Takaful Emarat Insurance PJSC	Financials	-3.53 %
Tadawul FF	Red Sea International Company SJSC	Real Estate	28.30 %	Nayifat Finance Co	Financials	-6.38 %
EGX 30	El Sewedy Electric Co SAE	Industrials	16.39 %	Oriental Weavers Carpet Co SAE	Consumer Cyclicals	-4.35 %

Chart of the Week

Source: S&P Global Market Intelligence 17 September 2024

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