ahli Bank Weekly Capital Markets Newsletter

During (24th – 29th of November, 2024)

JOD 17,10 Bn	0.94%	-0.46%
Market Cap.	Cap. % (YTD)	Index % (YTD)

Jordan ahli Bank Share Performance During (24th – 29th of November, 2024)

Closing	Chg. %	High	Low	JDs	Shares
1.01	-0.98%	1.01	1.00	387,545	386,993

ASE20 Index

Closing	Change (Points)	Chg. %
1,301.92	-4.53	-0.35%

ASE General Index

Closing	Change (Points)	Chg. %
2,420.12	-5.48	-0.23%
Traded Value (JDs)	Change (JD's)	Chg. %
22,978,757	1,326,479	6.13%
Traded Volume (Shares)	Change (Shares)	Chg. %
19,701,703	698,025	3.67%

Sector Performance

Sector Index	Chg. %	Index Closing (Points)
Financial ▼	-0.35%	2,596.80
Services ▲	0.73%	1,655.97
Industrial ▼	-0.76%	5,264.33

Most Traded Companies

Company	Close	Traded Value (JD)
Jordanian Electric Power	2.14	6,059,569
Arab Bank	4.31	2,458,698
Jordan Phosphate Mines	13.04	1,668,697

Most Active Companies

Company	Close	Traded Shares
Jordanian Electric Power	2.14	2,850,403
Union Investment Corporation	0.12	1,420,073
Al-tajamouat For Touristic Projects	0.67	1,141,728

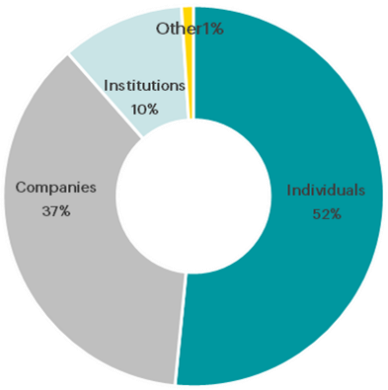
Top ASE Gainers

Company	Symbol	Close	Chg. %
Transport & Investment Barter	NAQL	0.31	14.81%
Jordan Dairy	JODA	2.57	13.22%
Future Arab Investment Company	FUTR	0.54	12.50%
Union Investment Corporation	UINV	0.12	9.09%

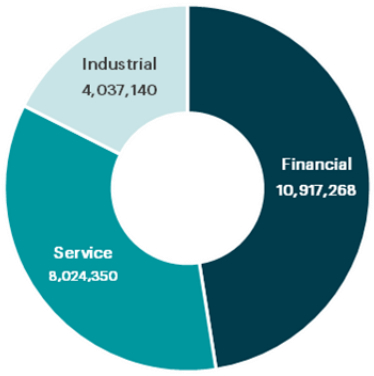
Top ASE Decliners

Company	Symbol	Close	Chg. %
Injaz For Development & Projects	ATCO	0.30	-11.76%
Afaq Holding For Invt & Real Estate Devl.	MANR	0.69	-6.76%
Jordanian Expatriates Investment Holding	JEIH	0.47	-6.00%
Comprehensive Multiple Transportations	ABUS	0.81	-5.81%

Jordan Ahli Bank Ownership Structure



Weekly Value Traded by Sector / JD Mn



ASE Index Performance— (Last 12-Months)

Market Breadth

47 Gainers

45 Decliners

33 Unchanged

USD SOFR

1 Month	4.53093 pct
3 Months	4.4662 pct
6 Months	4.38359 pct
1 Year	4.25389 pct

Oil & Gold & Silver

Gold	2,,653.54
Silver	30.60
NYMEX Light Crude CLc1	68.00

FX Rates

EUR / USD	1.0575
GBP / USD	1.2737
AUD / USD	0.6510
USD / CAD	1.4002
USD / CHF	0.8809
USD / JPY	149.75
USD / JOD	0.708 — 0.710

JOD Interest Rates

"Jordanian Government Curve"	
Window	6.500 Pct.
1 Wk. CDs	6.750 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:

BOJ's Ueda says rate hike timing 'approaching', Nikkei reports

Bank of Japan Governor Kazuo Ueda said the timing of the next interest rate hike was "approaching" as the economy was moving in line with the central bank's forecasts, the Nikkei newspaper reported, leaving open the chance of a December rate increase. The remarks reinforce growing market expectations that the BOJ will raise its short-term policy rate from the current 0.25% as soon as its next meeting on Dec. 18-19. The yen jumped on Friday after core inflation in Japan's capital accelerated in November, as markets stepped up bets of a December rate hike. Traders now see a 60% chance of a hike next month, having been undecided before the data.

China Nov factory activity expands for second month as Trump threats loom

China's factory activity expanded modestly for a second straight month in November, an official survey showed, adding to a string of recent data suggesting a blitz of stimulus is finally trickling through the world's second-largest economy just as Donald Trump ramps up his trade threats. The National Bureau of Statistics purchasing managers' index (PMI) on Saturday rose to 50.3 - a seven-month high - from 50.1 in October, above the 50-mark separating growth from contraction and beating a median forecast of 50.2 in a Reuters poll. The mood in China's manufacturing sector has been depressed for months due to tumbling producer prices and dwindling orders, but two months of positive PMI readings suggest the stimulus announcements are improving sentiment on factory floors.

Euro zone inflation edges up; 'underlying' price growth steady

Euro zone inflation accelerated in November and its most closely watched components remained high, data showed on Friday, adding to the case for a more cautious European Central Bank interest rate cut next month. Consumer price inflation in the 20 countries sharing the euro stood at 2.3% in November, according to the data from Eurostat. That was higher than 2.0% a month earlier and the ECB's 2% target but in line with expectations. Friday's reading, however, does little to alter the overall picture that inflation is slowly heading back to the ECB's target on a more durable basis next year, so further cuts in the 3.25% deposit rate remain warranted. The key question for now is whether a 25 basis point move on Dec. 12 is enough or whether the bank should opt for a bigger, 50 basis point move.

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	4.50 - 4.75
December 18, 2024	--

Next Meeting Expectations	
No Change	Rate Cut 0.25
34.00%	66.00%

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

Source: CME FED WATCH as of 01DEC2024

Regional News:

Turkish economy grew 2.1% in Q3, less than expected, as policy weighs

Turkey's economy grew at a less than expected 2.1% in the third quarter as demand ebbed - especially in the services sector - under the weight of high interest rates, data showed on Friday. Third-quarter gross domestic product (GDP) dipped by 0.2% from the previous quarter on a seasonally and calendar-adjusted basis, Turkish Statistical Institute (TUIK) data showed, marking a second straight dip and a technical recession in Turkey. The major emerging market economy has cooled in the face of a monetary tightening campaign that began in June 2023, with the central bank having hiked rates to 50% from 8.5% in order to rein in inflation, which exceeded 48% last month. Slower than forecast economic activity in the third quarter could reinforce growing expectations of a rate cut in December. The government predicts overall GDP growth of 4% next year as part of its campaign to end years of soaring inflation and to adjust the composition of economic growth to more sustainable settings.

Source: www.reuters.com

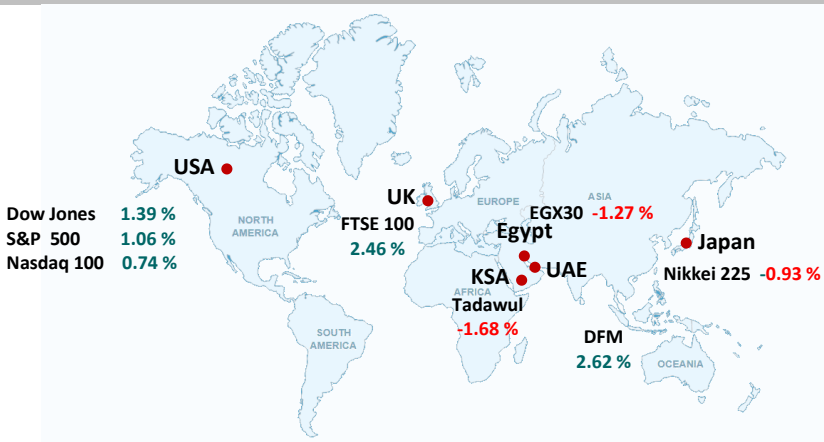
Local News:

Industrial Producer Prices Decrease 0.48 Percent in First Ten Months of 2024

The general index of industrial producers' prices declined by 0.48 percent during the first ten months of 2024, reaching 107.27 points compared to 107.79 points for the same period in 2023, according to the Department of Statistics' monthly report issued Thursday. The decrease was attributed to a 0.61 percent drop in the prices of manufacturing industries and a 2.59 percent decline in the prices of extractive industries, despite a 3.39 percent increase in electricity prices. In October 2024, the general index fell by 2.11 percent year-on-year, registering 106.12 points compared to 108.42 points in October 2023. The drop was driven by a 2.18 percent decline in manufacturing prices, a 0.77 percent decrease in extractive industry prices, and a 2.32 percent reduction in electricity prices. Month-on-month, the industrial producer price index for October 2024 decreased by 1.28 percent, reaching 106.12 points compared to 107.50 points in September 2024. This decline resulted from a 1.04 percent drop in manufacturing industry prices and a significant 6.72 percent decrease in extractive industry prices. However, electricity prices recorded a slight increase of 0.14 percent during the same period.

Source: www.jordannews.jo

International Stock Market Indices



Region	Index	Closing	Chg. %
USA	Dow Jones Industrial Average	44,910.65	1.39 %
	S&P 500	6,032.38	1.06 %
	NASDAQ 100	20,930.366	0.74 %
UK	FTSE 100	8,287.3	2.46 %
Asia	Nikkei 225	38,208.03	-0.93 %
MENA	DFM General	4,847.34	2.62 %
	Tadawul FF	11,641.31	-1.68 %
	EGX 30	30,242.13	-1.27 %

Most Active (Shares) / Most Active (Value)

Index	Company	Sector	Shares	Company	Sector	Value	CCY
Dow Jones	NVIDIA Corp	Technology	266.042 Million	NVIDIA Corp	Technology	371.84 Million	USD
S&P 500	NVIDIA Corp	Technology	266.042 Million	NVIDIA Corp	Technology	371.84 Million	USD
NASDAQ 100	NVIDIA Corp	Technology	266.042 Million	NVIDIA Corp	Technology	371.84 Million	USD
FTSE 100	Lloyds Banking Group PLC	Financials	731.206 Million	Shell PLC	Energy	1.654 Billion	GBP
Nikkei 225	Nippon Telegraph and Telephone Corp	Technology	733.329 Million	Disco Corp	Technology	11.314 Billion	JPY
DFM General	Deyaar Development PJSC	Real Estate	177.224 Million	Emaar Properties PJSC	Real Estate	7.278 Million	AED
Tadawul FF	Al Baha Investment and Development Company SJSC	Real Estate	1.328 Billion	Saudi Arabian Oil Co	Energy	64.223 Million	SAR
EGX 30	Beltone Financial Holding SAE	Financials	111.74 Million	Commercial International Bank Egypt CIB	Financials	11.48 Million	EGP

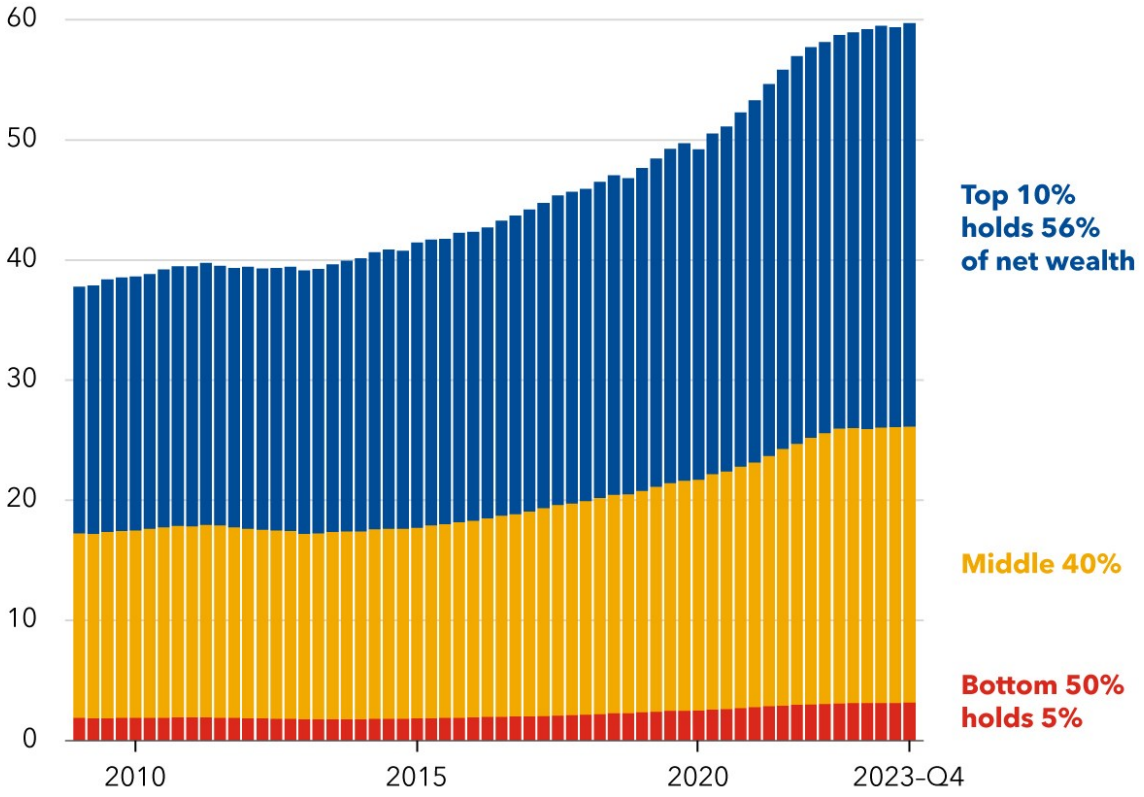
Top Gainers / Top Decliners

Index	Company	Sector	Ch.%	Company	Sector	Ch.%
Dow Jones	Boeing Co	Industrials	8.39 %	NVIDIA Corp	Technology	-5.74 %
S&P 500	Ulta Beauty Inc	Consumer Cyclicals	14.13 %	Dell Technologies Inc	Technology	-8.16 %
NASDAQ 100	Moderna Inc	Healthcare	12.58 %	Autodesk Inc	Technology	-7.45 %
FTSE 100	Melrose Industries PLC	Industrials	9.04 %	Kingfisher PLC	Consumer Cyclicals	-16.07 %
Nikkei 225	T&D Holdings Inc	Financials	17.99 %	Advantest Corp	Technology	-12.78 %
DFM General	Parkin Company PJSC	Industrials	19.00 %	Sukoon Takaful PJSC	Financials	-9.09 %
Tadawul FF	MBC Group CJSC	Consumer Cyclicals	13.82 %	Saudi Cable Company SJSC	Industrials	-13.59 %
EGX 30	Commercial International Bank Egypt CIB	Financials	1.99 %	Alexandria Container and Cargo Handling Company SAE	Industrials	-12.54 %

Chart of the Week

New euro area wealth accounts offer a clearer view of inequalities

Euro area household net wealth by wealth group, trillions of Euros



Source: European Central Bank.

IMF

Source: IMF, 19 November 2024

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