ahli Bank Weekly Capital Markets Newsletter

During (25th – 30rd of August, 2024)

JOD 16,84 Bn	-0.60%	-0.74%
Market Cap.	Cap. % (YTD)	Index % (YTD)

Jordan ahli Bank Share Performance During (25th– 30th of August, 2024)

Closing	Chg. %	High	Low	JDs	Shares
1.03	0.98%	1.03	1.01	102,820	100,839

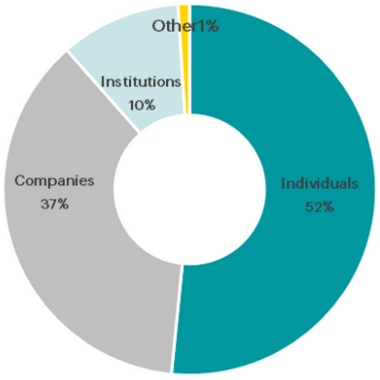
ASE20 Index

Closing	Change (Points)	Chg. %
1,301.86	5.30	0.41%

ASE General Index

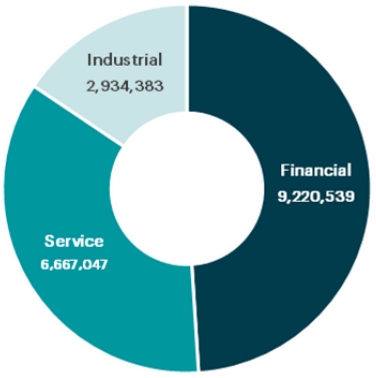
Closing	Change (Points)	Chg. %
2,413.14	8.40	0.35%
Traded Value (JDs)	Change (JD's)	Chg. %
18,821,969	1,950,058	11.56%
Traded Volume (Shares)	Change (Shares)	Chg. %
16,174,802	914,410	5.99%

Jordan Ahli Bank Ownership Structure



Sector Performance

Sector Index	Chg. %	Index Closing (Points)
Financial ▲	0.18%	2,616.90
Services ▼	-0.44%	1,683.46
Industrial ▲	0.36%	4,890.18



Most Traded Companies

Company	Close	Traded Value (JD)
Jordan Telecom	2.94	2,807,618
Capital Bank Of Jordan	1.90	2,321,989
Jordan Phosphate Mines	11.25	1,763,086

Most Active Companies

Company	Close	Traded Shares
Injaz For Development & Projects	0.38	2,444,166
Union Investment Corporation	0.11	2,258,357
Capital Bank Of Jordan	1.90	1,222,417

ASE Index Performance— (Last 12-Months)

Top ASE Gainers

Company	Symbol	Close	Chg. %
Al-bilad Securities & Investment	BLAD	0.50	19.05%
Specialized Trading & Investments	SPTI	1.19	17.82%
Middle East Insurance	MEIN	1.36	14.29%
Specialized Jordanian Investments	SIJC	1.75	12.18%

Market Breadth

47 Gainers

47 Decliners

34 Unchanged

Top ASE Decliners

Company	Symbol	Close	Chg. %
Comprehensive Multiple Transportations	ABUS	1.61	-12.50%
Union Tobacco & cigarette Industries	UTOB	0.22	-12.00%
Union Investment Corporation	UINV	0.11	-8.33%
Shira' Real Estate Development & Investment	SHRA	0.37	-7.50%

USD SOFR

1 Month	5.19535 pct
3 Months	5.01662 pct
6 Months	4.70877 pct
1 Year	4.21768 pct

Oil & Gold & Silver

Gold	2,,503.03
Silver	28.8447
NYMEX Light Crude CLc1	73.55

FX Rates

EUR / USD	1.1047
GBP / USD	1.3126
AUD / USD	0.6764
USD / CAD	1.3493
USD / CHF	0.8498
USD / JPY	146.16
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.

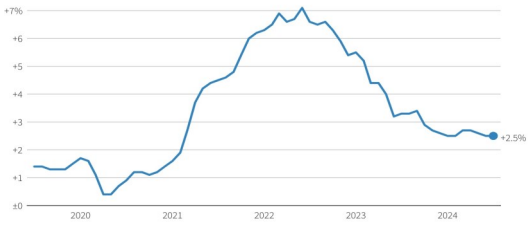
Global News:

Solid US consumer spending pushes against hopes for hefty Fed rate cut

U.S. consumer spending increased solidly in July, suggesting the economy remained on firmer ground early in the third quarter and arguing against a half-percentage-point interest rate cut from the Federal Reserve next month. The report from the Commerce Department on Friday also showed prices rising moderately last month, curbing inflation. In the 12 months through July, the PCE price index increased 2.5%, matching June's gain. The increase in PCE inflation was in line with economists' expectations.

Annual change in US Personal Consumption Expenditures Price Index

In July the nationwide rate remained unchanged at 2.5%



Published August 30, 2024 at 12:47 PM GMT
Sources: Bureau of Economic Analysis, LSEG

Lowest euro zone inflation in 3 years sets up ECB for cut

Inflation in the euro zone fell to its lowest level in three years in August, setting the stage for a further cut in the European Central Bank's interest rates next month despite an Olympics-driven surge in the price of services. The ECB has started winding down a two-year campaign against high inflation that followed the brisk reopening of the economy after the COVID-19 pandemic and Russia's invasion of Ukraine. Inflation in the 20 countries sharing the euro currency fell to 2.2% this month, the slowest pace since July 2021 and closing in on the ECB's 2% target, according to a flash reading by the European Union statistics office, Eurostat. While the fall was mostly driven by lower energy prices and may even reverse later this year, it was still likely to seal the deal on a second ECB rate cut on Sept 12 after a first move in June.

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
70.00%	30.00%

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 01SEP2024

Regional News:

Turkey cenbank adjusts required reserves to boost lira accounts

Turkey's central bank has taken further steps to encourage local currency holdings by adjusting required reserves according to the level of lira deposits in the country's banks, in its latest monetary tightening measure. The bank said late on Thursday it had raised the monthly reserves growth target to 0.8 percentage points for banks with 45-50% lira deposits by individuals, scrapped the target for those with more than 60% and adopted a new incentive for keeping it above that level. The bank raised the upper limit for the remuneration of required reserves to 84% of the policy rate - now set at 50% - based on the KKM transitions. The ratio of maintaining lira required reserves in blocked accounts was raised by 5 points.

UAE stocks mixed in quiet trade; Abu Dhabi ends losing streak

Stock markets in the United Arab Emirates were mixed in quiet trade on Friday, as investor sentiments were subdued amid regional tensions and declining oil prices, although Abu Dhabi rebounded after four consecutive sessions of decline. In Dubai, the main share index .DFMGI fell 0.2%, with financial and property stocks leading the losses. Abu Dhabi's benchmark index .FTFADGI gained 0.6%, after four consecutive sessions of decline, bolstered by a 1.8% rise in the country's largest lender First Abu Dhabi Bank FAB.AD.

Source: www.reuters.com

Local News:

Amman Stock Exchange Closes with 0.16% Increase, Trading Volume Reaches JD2.7 Million

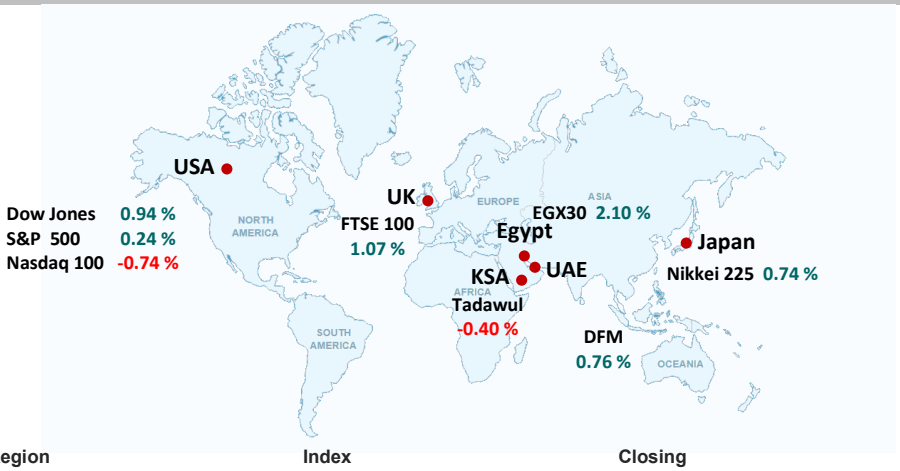
The Amman Stock Exchange (ASE) closed Thursday's trading session with a 0.16 percent increase, reaching 2,413 points. The total volume of traded shares was approximately 2 million, with a combined value of JD2.7 million, resulting from 1,992 transactions. Of the companies whose shares were traded, 24 saw a decline in share prices, 28 experienced an increase, and 35 remained unchanged.

Fuel price difference tariff for next September at zero%-EMRC

The Energy and Minerals Regulatory Commission (EMRC) on Saturday said the fuel price difference tariff in the electricity bill for the month of September has been set at zero. In its statement, EMRC added that this value remained unchanged, in comparison to the current month of August.

Source: www.jordannews.jo

International Stock Market Indices



Region	Index	Closing	Chg. %
USA	Dow Jones Industrial Average	41,563.08	0.94 %
	S&P 500	5,648.4	0.24 %
	NASDAQ 100	19,574.64	-0.74 %
UK	FTSE 100	8,376.63	1.07 %
Asia	Nikkei 225	38,364.27	0.74 %
MENA	DFM General	4,325.45	0.76 %
	Tadawul FF	12,145.15	-0.40 %
	EGX 30	30,774.19	2.10 %

Most Active (Shares) / Most Active (Value)

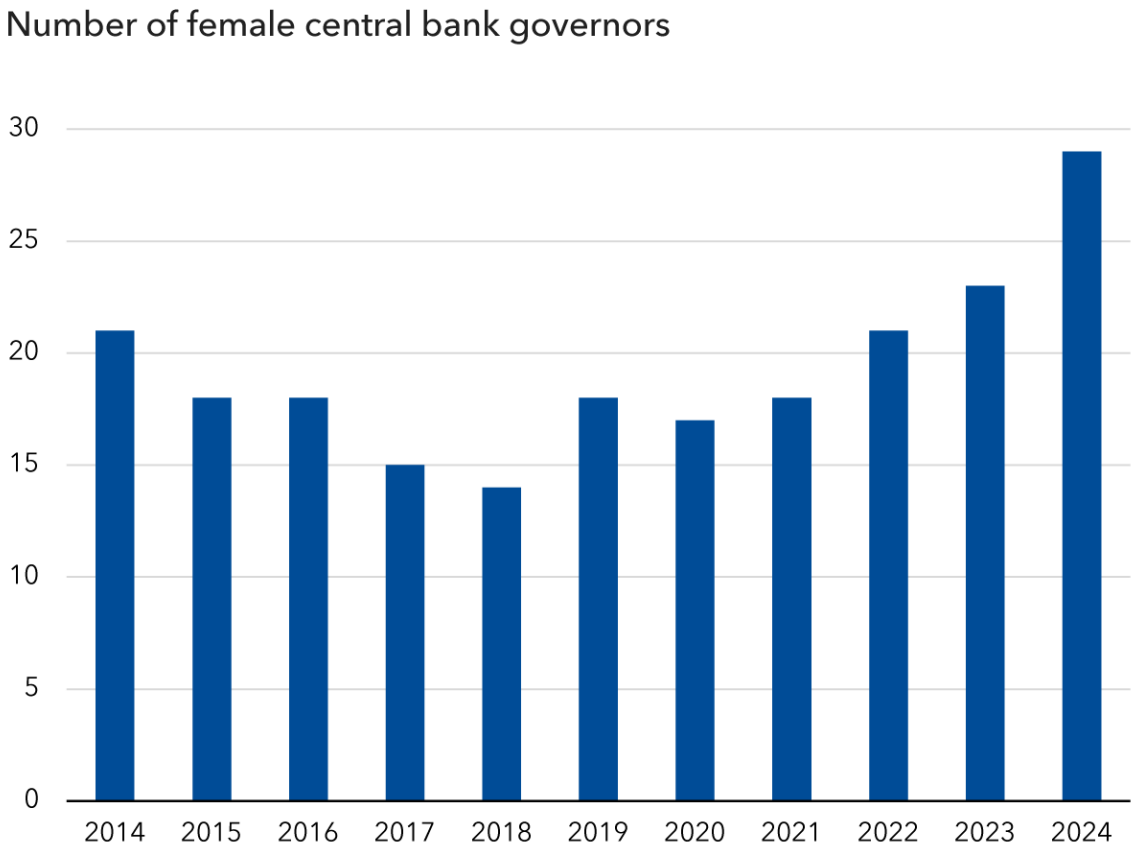
Index	Company	Sector	Shares	Company	Sector	Value	CCY
Dow Jones	Intel Corp	Technology	107.636 Million	Apple Inc	Technology	167.468 Million	USD
S&P 500	NVIDIA Corp	Technology	330.616 Million	NVIDIA Corp	Technology	405.426 Million	USD
NASDAQ 100	NVIDIA Corp	Technology	330.616 Million	NVIDIA Corp	Technology	405.426 Million	USD
FTSE 100	Lloyds Banking Group PLC	Financials	481.095 Million	Shell PLC	Energy	1.399 Billion	GBP
Nikkei 225	Nippon Telegraph and Telephone Corp	Technology	782.905 Million	Lasertec Corp	Technology	9.933 Billion	JPY
DFM General	Drake & Scull International P J S C	Industrials	261.157 Million	Emaar Properties PJSC	Real Estate	4.705 Million	AED
Tadawul FF	Saudi Arabian Oil Co	Energy	131.857 Million	Saudi Telecom Company SJSC	Technology	36.835 Million	SAR
EGX 30	Beltone Financial Holding SAE	Financials	411.805 Million	Talaat Mostafa Group Holding TMG Holding SAE	Real Estate	18.875 Million	EGP

Top Gainers / Top Decliners

Index	Company	Sector	Ch.%	Company	Sector	Ch.%
Dow Jones	Intel Corp	Technology	7.30 %	Salesforce Inc	Technology	-4.20 %
S&P 500	Best Buy Co Inc	Consumer Cyclicals	13.90 %	Dollar General Corp	Consumer Cyclicals	-32.87 %
NASDAQ 100	MongoDB Inc	Technology	17.44 %	PDD Holdings Inc	Technology	-31.29 %
FTSE 100	Bunzl plc	Industrials	10.14 %	Barratt Developments PLC	Consumer Cyclicals	-8.08 %
Nikkei 225	Rakuten Group Inc	Technology	9.20 %	Sumco Corp	Technology	-7.64 %
DFM General	Watania International Holding PJSC	Financials	11.11 %	National General Insurance Co PJSC	Financials	-4.76 %
Tadawul FF	Red Sea International Company SJSC	Real Estate	23.87 %	Miahona Co SCJSC	Utilities	-11.43 %
EGX 30	Palm Hills Development Company SAE	Real Estate	18.84 %	Misr Fertilizers Production Co SAE	Basic Materials	-8.58 %

Chart of the Week

More central banks are led by women, though the share remains low



Source: Official Monetary and Financial Institutions Forum.
Note: Includes European Central Bank and regional Federal Reserve.

IMF

Source: IMF August 2024

Disclaimer:

The trading and financial related data contained in this report has been obtained from sources considered by Jordan Ahli Bank to be reliable in all material respects. However, the accuracy, fairness and completeness thereof are not guaranteed by Jordan Ahli Bank and its employees and its third-party suppliers shall have no liability for errors or omissions with respect to the service or its delivery, regardless of the cause or source of such error or omission. This is not an invitation to buy or sell stocks traded in Amman Stock Exchange (ASE). The Purpose of this report is to provide information and analysis related to Amman Stock Exchange (ASE) and assists investors to obtain information to support their decisions. The reader should not make any investment decision solely based on the information contained in this report and he/she should consult with his/her investment advisory before investing. This report is a copyright of Jordan Ahli Bank and should not be reproduced or redistributed partially or fully in a way shape or manner without the express written consent of the Jordan Ahli Bank.

Contact Us:

Majed Hejab

Senior Vice President

Head of Treasury, Investments and Financial Institutions

E-mail: Majed.Hejab@ahli.com

Tel.: 520 6000 / Ext: 1810

Rand Kanaan

Corporate Finance Assistant Manager

Treasury, Investments and Financial Institutions

E-mail: RKanaan@ahlibank.com.jo

Tel.: 520 6000 / Ext: 1817

Rami Almuasher

Senior Dealer

Treasury, Investments and Financial Institutions

E-mail: Rami.Almuasher@ahli.com

Tel.: 520 6000 / Ext: 1805

Fouad Hudroj

Investor Relations Officer

Treasury, Investments and Financial Institutions

E-mail: Fouad.Hudroj@ahli.com

Tel.: 520 6000 / Ext: 1815