ahli Bank Weekly Capital Markets Newsletter

During (29th of September – 4th of October, 2024)

JOD 16,53 Bn	-2.41%	-2.40%
Market Cap.	Cap. % (YTD)	Index % (YTD)

Jordan ahli Bank Share Performance During (29th of September – 4th of October, 2024)

Closing	Chg. %	High	Low	JDs	Shares
1.03	0.00%	1.03	1.01	218,197	215,363

ASE20 Index

Closing	Change (Points)	Chg. %
1,279.37	-7.40	-0.58%

ASE General Index

Closing	Change (Points)	Chg. %
2,372.93	-15.06	-0.63%
Traded Value (JDs)	**Change (JD's)**	**Chg. %**
21,404,406	-331,405	-1.52%
Traded Volume (Shares)	**Change (Shares)**	**Chg. %**
15,675,224	-5,343,493	-25.42%

Sector Performance

Sector Index	Chg. %	Index Closing (Points)
Financial ▼	-0.67%	2,582.18
Services ▼	-0.15%	1,648.99
Industrial ▼	-0.62%	4,829.18

Most Traded Companies

Company	Close	Traded Value (JD)
Arab Bank	4.20	2,524,139
Jordan Phosphate Mines	11.25	2,449,406
Capital Bank Of Jordan	1.84	2,333,980

Most Active Companies

Company	Close	Traded Shares
Capital Bank Of Jordan	1.84	1,255,218
Future Arab Investment Company	0.41	1,161,365
Union Investment Corporation	0.11	1,085,224

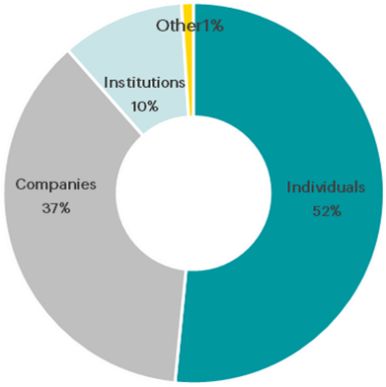
Top ASE Gainers

Company	Symbol	Close	Chg. %
Transport & Investment Barter	NAQL	0.19	26.67%
Arab Investors Union For Real Estates Devl.	UNAI	0.48	20.00%
Arab Jordanian Insurance Group	ARGR	0.76	8.57%
Dimensions:jordan & Emirates Comm. Invt. Cor.	JEDI	5.75	8.29%

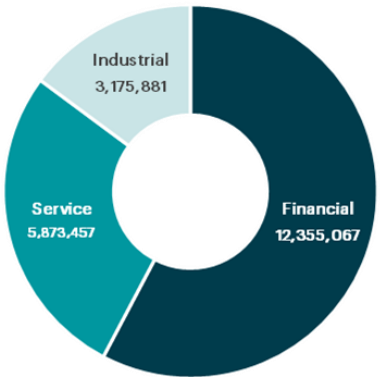
Top ASE Decliners

Company	Symbol	Close	Chg. %
Alentkaeya For Investment & Realestate Devel.	ENTK	0.43	-12.24%
Jordan French Insurance	JOFR	0.59	-11.94%
Arab Aluminium Industry	AALU	1.98	-10.00%
Arab Phoenix Holdings	PHNX	0.13	-7.14%

Jordan Ahli Bank Ownership Structure



Weekly Value Traded by Sector / JD Mn



ASE Index Performance— (Last 12-Months)

Market Breadth

34 Gainers

58 Decliners

37 Unchanged

USD SOFR

1 Month	4.84558 pct
3 Months	4.58398 pct
6 Months	4.28099 pct
1 Year	3.86582 pct

Oil & Gold & Silver

Gold	2,,652.24
Silver	32.17
NYMEX Light Crude CLc1	74.38

FX Rates

EUR / USD	1.0976
GBP / USD	1.3116
AUD / USD	0.6794
USD / CAD	1.3571
USD / CHF	0.8580
USD / JPY	148.71
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:

Blowout US employment report reinforces economy's resilience

U.S. job gains increased by the most in six months in September and the unemployment rate fell to 4.1%, pointing to a resilient economy that likely does not need the Federal Reserve to deliver large interest rate cuts for the rest of this year. In addition to the bigger-than-expected increase in nonfarm payrolls reported by the Labor Department on Friday, wages rose at a solid pace last month. The closely watched employment report also showed the economy added 72,000 more jobs in July and August than previously estimated. This improved economic backdrop was acknowledged by Fed Chair Jerome Powell this week when he pushed back against traders' expectations for another half-percentage-point rate cut in November, saying "this is not a (policy-setting) committee that feels like it is in a hurry to cut rates quickly."

Bank of England's Pill urges rate cut caution after Bailey suggested faster pace

The Bank of England should move only gradually with cutting interest rates, Chief Economist Huw Pill said on Friday, a day after Governor Andrew Bailey was quoted as saying the BoE might move more aggressively to lower borrowing costs. Pill warned of lingering inflation risks in a speech that prompted a partial recovery in sterling after it slumped on Thursday following Bailey's comments. The BoE's Monetary Policy Committee is expected to cut interest rates by a quarter-point at its next meeting in November. It cut rates for the first time in more than four years in August, a decision which Pill opposed.

BOJ faces fresh challenge as politics, yen complicate rate hikes

Bank of Japan Governor Kazuo Ueda's efforts to lift rock-bottom borrowing costs face fresh challenges as a yen rebound and the new political leadership's preference for loose monetary policy raise the hurdle for rate hikes. New Japanese premier Shigeru Ishiba stunned markets this week when he said the economy was not ready for further rate hikes, an apparent about-face from his previous support for the BOJ unwinding decades of extreme monetary stimulus. The surprisingly blunt remarks pushed the yen lower against the dollar and cast fresh doubts over how aggressive the BOJ would be in raising rates.

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
2.60%	97.40%

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	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 06OCT2024

Regional News:

Abu Dhabi index extends losses to seventh session, Dubai closes higher

Abu Dhabi's index closed down on Friday, extending losses into a seventh session amid tensions between Israel and Iran which could lead to a wider regional conflict, while Commercial Bank of Dubai helped Dubai's index break its five-day losing streak. Supreme Leader Ayatollah Ali Khamenei said on Friday that Iran and its regional allies would not back down, after an Israeli attack on Beirut that is thought to have targeted the heir apparent to Tehran-backed Hezbollah's slain leader. Abu Dhabi's benchmark index slipped 0.4%, pressured by a decline in IHC-owned companies as Conglomerate Alpha Dhabi Holding and investment firm Multiply Group declined 3.5% and 2.6% respectively. Dubai's main index settled 0.2% higher with top lender Emirates NBD Bank climbing 1.3% and state-run Dubai Electricity And Water Authority hiking 0.8%. For the week, Dubai's index snapped its seven-week winning streak to record a 2.6% loss, while the Abu Dhabi index declined 3.1% on a weekly basis, according to LSEG data.

Source: www.reuters.com

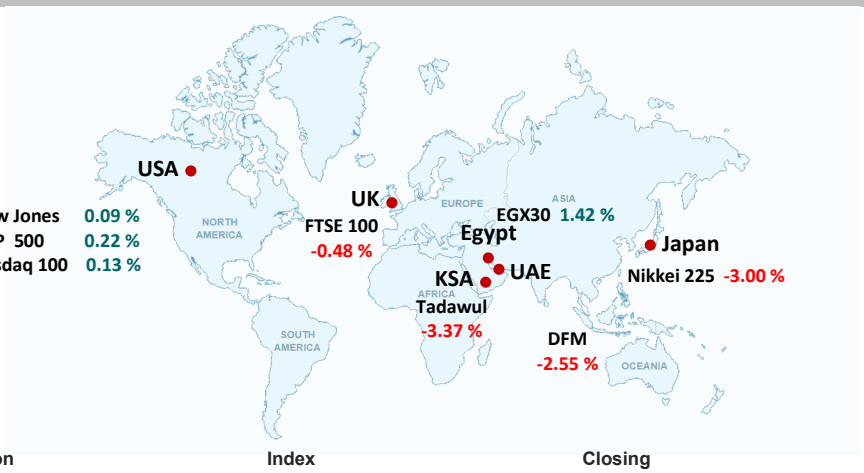
Local News:

Economists Praise Jordan's Economic Resilience Amid Regional Challenges

Jordan's economy grew by 2.4% in the second quarter of 2024, a result seen by economists as a solid achievement, especially amid the ongoing challenges posed by Israel's military aggression on Gaza. Experts noted that this growth underscores the resilience and adaptability of the national economy despite ongoing regional turmoil, supply chain disruptions, and rising shipping costs. Jordan's gross domestic product (GDP) growth rate of 2.4% in Q2 2024 reflects steady expansion across key sectors, with agriculture leading the way, recording a 6.2% increase. The transport, storage, and communication sector followed, growing by 4.8%, while the electricity and water sector saw a rise of 4.5%. Meanwhile, the manufacturing sector posted a more moderate growth of 3.1%. However, the mining and extraction industries and the construction sector reported slight contractions of -1.3% and -1.5%, respectively. Musa Al-Saket, a member of the Amman Chamber of Industry, emphasized that while the 2.4% growth is a promising sign, it remains modest in the context of Jordan's 1.9% population growth rate. He pointed out that the net impact is only a 0.5% real growth in per capita terms, which is insufficient to drive substantial job creation or significantly boost the economy.

Source: www.jordannews.jo

International Stock Market Indices



Region	Index	Closing	Chg. %
USA	Dow Jones Industrial Average	42,352.75	0.09 %
	S&P 500	5,751.07	0.22 %
	NASDAQ 100	20,035.017	0.13 %
UK	FTSE 100	8,280.63	-0.48 %
Asia	Nikkei 225	38,635.62	-3.00 %
MENA	DFM General	4,405.85	-2.55 %
	Tadawul FF	11,957.54	-3.37 %
	EGX 30	31,720.5	1.42 %

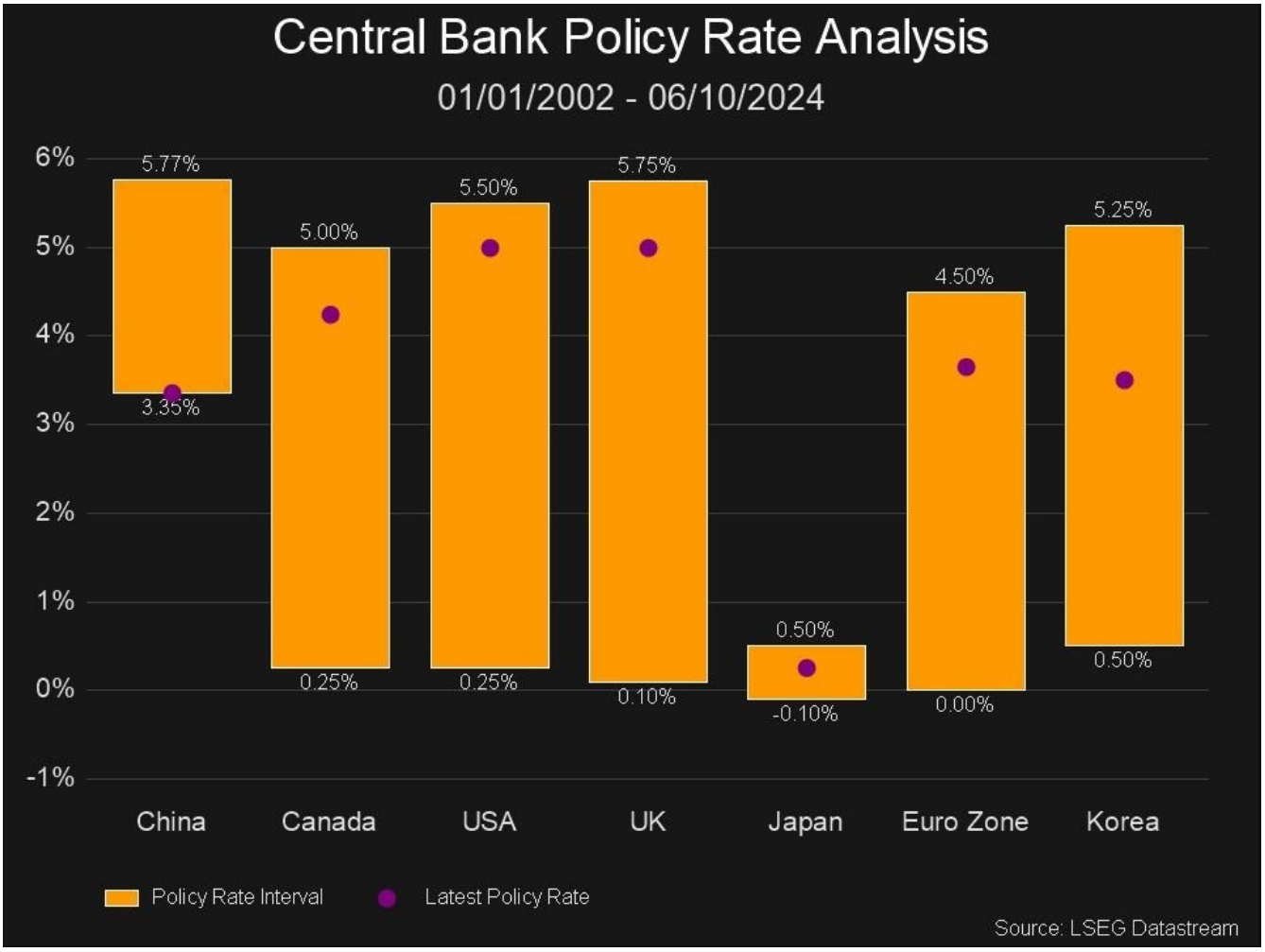
Most Active (Shares) / **Most Active (Value)**

Index	Company	Sector	Shares	Company	Sector	Value	CCY
Dow Jones	Intel Corp	Technology	85.614 Million	Apple Inc	Technology	172.568 Million	USD
S&P 500	NVIDIA Corp	Technology	239.024 Million	NVIDIA Corp	Technology	288.936 Million	USD
NASDAQ 100	NVIDIA Corp	Technology	239.024 Million	NVIDIA Corp	Technology	288.936 Million	USD
FTSE 100	Lloyds Banking Group PLC	Financials	765.351 Million	Shell PLC	Energy	1.708 Billion	GBP
Nikkei 225	Nippon Telegraph and Telephone Corp	Technology	937.522 Million	Mitsubishi Heavy Industries Ltd	Consumer Non-Cyclicals	13.443 Billion	JPY
DFM General	Drake & Scull International P J S C	Industrials	216.097 Million	Emaar Properties PJSC	Real Estate	4.575 Million	AED
Tadawul FF	Al Baha Investment and Development Company SJSC	Real Estate	1.812 Billion	Al Rajhi Banking and Investment Corporation SJSC	Financials	19.984 Million	SAR
EGX 30	Palm Hills Development Company SAE	Real Estate	198.48 Million	Talaat Mostafa Group Holding TMG Holding SAE	Real Estate	17.252 Million	EGP

Top Gainers / **Top Decliners**

Index	Company	Sector	Ch.%	Company	Sector	Ch.%
Dow Jones	Salesforce Inc	Technology	4.02 %	Nike Inc	Consumer Cyclicals	-8.04 %
S&P 500	Vistra Corp	Utilities	17.58 %	Humana Inc	Healthcare	-24.89 %
NASDAQ 100	Diamondback Energy Inc	Energy	14.05 %	Moderna Inc	Healthcare	-8.44 %
FTSE 100	BP PLC	Energy	7.39 %	JD Sports Fashion PLC	Consumer Cyclicals	-10.86 %
Nikkei 225	M3 Inc	Technology	10.89 %	Konami Group Corp	Technology	-10.45 %
DFM General	Commercial Bank of Dubai PSC	Financials	5.11 %	Dubai Taxi Company PJSC	Industrials	-10.55 %
Tadawul FF	Al Baha Investment and Development Company SJSC	Real Estate	47.37 %	Jamjoom Pharmaceuticals Factory Company SJSC	Healthcare	-12.55 %
EGX 30	El Sewedy Electric Co SAE	Industrials	43.34 %	Oriental Weavers Carpet Co SAE	Consumer Cyclicals	-3.72 %

Chart of the Week



Source: LSEG October 2024

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