ahli Bank Weekly Capital Markets Newsletter

During (2nd – 7th of February, 2025)

JOD 18,87 Bn	6.89%	4.79%
Market Cap.	Cap. % (YTD)	Index % (YTD)

Jordan ahli Bank Share Performance During (2nd – 7th of January, 2025)

Closing	Chg. %	High	Low	JDs	Shares
1.05	0.96%	1.06	1.04	768,175	734,789

ASE20 Index

Closing	Change (Points)	Chg. %
1,414.01	-4.20	-0.30%

ASE General Index

Closing	Change (Points)	Chg. %
2,607.88	-7.95	-0.30%
Traded Value (JDs)	**Change (JD's)**	**Chg. %**
28,372,087	2,480,000	9.58%
Traded Volume (Shares)	**Change (Shares)**	**Chg. %**
13,591,122	465,681	3.55%

Sector Performance

Sector Index	Chg. %	Index Closing (Points)
Financial ▼	-0.12%	2,749.35
Services ▲	0.08%	1,768.96
Industrial ▼	-1.34%	5,916.29

Most Traded Companies

Company	Close	Traded Value (JD)
Jordanian Electric Power	2.35	6,197,312
Jordan Phosphate Mines	15.21	5,059,949
Arab Bank	4.88	4,728,172

Most Active Companies

Company	Close	Traded Shares
Jordanian Electric Power	2.35	2,630,039
Arab Bank	4.88	954,882
Jordan Ahli Bank	1.05	734,789

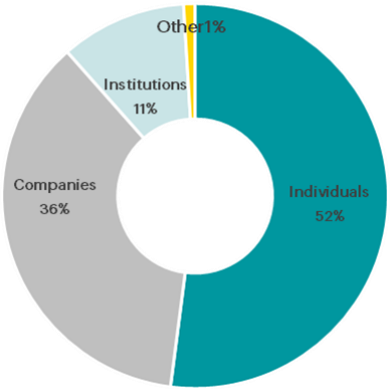
Top ASE Gainers

Company	Symbol	Close	Chg. %
Al Sanabel International For Islamic Invts	SANA	0.63	21.15%
Aldaman For Investment	DMAN	1.39	14.88%
Safwa Islamic Bank	SIBK	2.12	8.72%
Al Manara Islamic Insurance	MIIC	0.38	8.57%

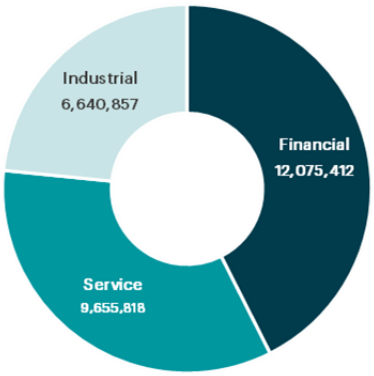
Top ASE Decliners

Company	Symbol	Close	Chg. %
Jordan Industrial Resources	JOIR	0.42	-16.00%
Al-sharq Investments Projects	AIPC	1.52	-9.52%
Union Investment Corporation	UINV	0.10	-9.09%
Arab Company For Investment Projects	APCT	1.43	-8.92%

Jordan Ahli Bank Ownership Structure



Weekly Value Traded by Sector / JD Mn



ASE Index Performance— (Last 12-Months)

Market Breadth

37 Gainers

66 Decliners

27 Unchanged

USD SOFR

1 Month	4.31519 pct
3 Months	4.30394 pct
6 Months	4.25772 pct
1 Year	4.17911 pct

Oil & Gold & Silver

Gold	2,861.05
Silver	31.81
NYMEX Light Crude CLc1	71.00

FX Rates

EUR / USD	1.0327
GBP / USD	1.2409
AUD / USD	0.6271
USD / CAD	1.4294
USD / CHF	0.9094
USD / JPY	151.40
USD / JOD	0.708 — 0.710

JOD Interest Rates

"Jordanian Government Curve"	
Window	6.250 Pct.
1 Wk. CDs	6.500 Pct.
3 Month T-Bills	7.001 Pct.
6 Month T-Bills	6.243 Pct.
1 Year T-Bills	5.800 Pct.
2 Years T-Bonds	6.900 Pct.
3 Years T-Bonds	6.090 Pct.
5 Years T-Bonds	6.144 Pct.
7 Years T-Bonds	6.370 Pct.
10 Years T-Bonds	6.870 Pct.
15 Years T-Bonds	5.999 Pct.

Global News:

Bank of England cuts rates as it sees weaker growth and inflation spike

The Bank of England cut interest rates on Thursday as it halved its growth outlook for this year and said a jump in inflation will prove temporary, while two officials unexpectedly voted for an outsized rate cut. The quarter-percentage-point cut to 4.5% was in line with expectations in a Reuters poll of economists but investors were surprised by the dissenting votes from external members Catherine Mann and Swati Dhingra for a bigger cut to 4.25%. Mann until now had generally opposed rate cuts though she previously said that a switch to more active policy loosening would be needed at some point. Sterling weakened against the dollar to trade 1% lower on the day. Two-year British government bond yields dropped as investors priced in a slightly greater chance of further BoE rate cuts this year. Governor Andrew Bailey said the central bank would be "monitoring the UK economy and global developments very closely and taking a gradual and careful approach to reducing rates further" - a shift from December's language where he spoke only of a "gradual" approach.

US job growth slows in January; unemployment rate at 4.0%

U.S. job growth slowed more than expected in January after robust gains in the prior two months, but a 4.0% unemployment rate probably will give the Federal Reserve cover to hold off cutting interest rates at least until June. The Labor Department's closely watched employment report on Friday also showed strong wage growth last month, with average hourly earnings surging by the most in five months, which should keep consumer spending supported. Labor market resilience is the driving force behind the economic expansion. Nonfarm payrolls increased by 143,000 jobs last month after rising by an upwardly revised 307,000 in December, the most in nearly two years, the Labor Department's Bureau of Labor Statistics said.

China's consumer inflation at 5-month high, producer deflation persists

China's consumer inflation accelerated to its fastest in five months in January while producer price deflation persisted, reflecting mixed consumer spending and weak factory activity. Deflationary pressures are likely to persist in China this year, analysts say, unless policymakers can rekindle sluggish domestic demand, with tariffs by U.S. President Donald Trump on Chinese goods adding pressure on Beijing to spur growth in the world's second-largest economy. The consumer price index rose 0.5% last month from a year earlier, quickening from December's 0.1% gain, data from the National Bureau of Statistics showed on Sunday, above the 0.4% rise estimate in a Reuters poll of economists. Core inflation, excluding volatile prices for food and fuel, sped up to 0.6% in January from 0.4% the previous month.

Source: Reuters News

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**
Start of 2024	5.25 - 5.50
End of 2024	4.25 - 4.50
FOMC 2025 Meetings	**FED Rate**
29 January 2025	4.25 - 4.50
19 March 2025	--
07 May 2025	--
18 June 2025	--
30 July 2025	--
17 September 2025	--
29 October 2025	--
10 December 2025	--

Next Meeting Expectations	
No Change	Rate Cut 0.25
92.00%	8.00%

FED Long Term Outlook		
Q1 2025	-	No Change
Q2 2025	-	No Change
Q3 2025	1 Cut	Rate Cut -0.25
Q4 2025	-	No Change
Q1 2026	-	No Change

Source: CME FED WATCH as of 02FEB2025

Regional News:

Abu Dhabi tracks oil prices higher, Dubai falls

Abu Dhabi index closed higher on Friday, in line with oil prices after new sanctions were imposed on Iran's crude exports, while Dubai index bucked the trend. Oil prices - a key catalyst for Gulf's financial market - drifted nearly 1% higher as the U.S. Treasury said on Thursday it was imposing new sanctions on individuals and tankers helping to ship millions of barrels of Iranian crude oil per year to China, in an incremental move to increase pressure on Tehran. Abu Dhabi's benchmark index rebounded on Friday with the index gaining 0.2% as the majority of stocks were trading in green territory. However, Dubai's main index retreated 0.1%, dragged down by a 1.1% decline in Dubai Islamic Bank and a 1% loss in toll operator Salik Company. Dubai index recorded 1.1% gain on weekly basis, while Abu Dhabi closed flat, according to LSEG data.

Source: Reuters News

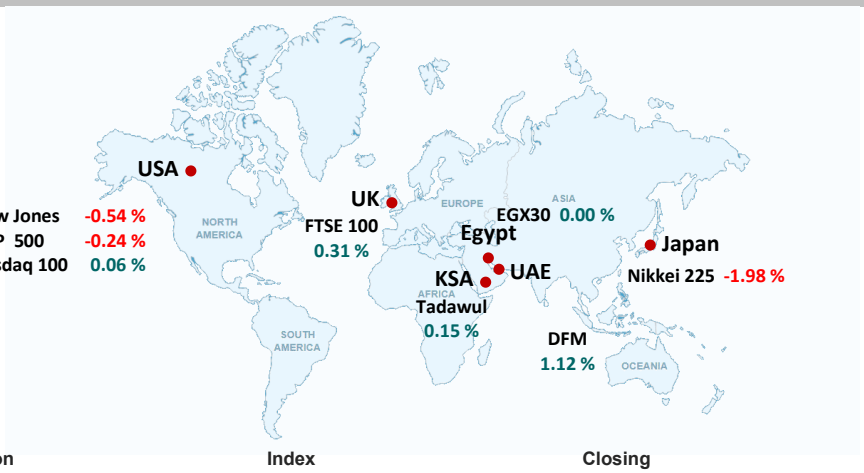
Local News:

Jordan Ranks 9 Places Higher Globally on the Knowledge Index

Amman, Jordan advanced 9 places globally on the Global Knowledge Index in 2024, reaching 88th place out of 141 countries, compared to 97th place out of 133 countries in 2023. According to the 2024 annual report on the progress of the executive program for the Economic Modernization Vision 2023-2025, which includes several priorities related to the preparation and implementation of action plans to improve Jordan's ranking in various international indicators, the government adopted an executive action plan to improve Jordan's position in the report, developed by the Economic Modernization Committee, and circulated it to all relevant national entities. The government has set a roadmap to improve Jordan's ranking in the Global Innovation Index report, monitored its implementation with institutions, and reviewed institutional inputs to develop an improvement plan for this indicator. Additionally, the government prepared and approved an improvement plan for the Global Innovation Index, and circulated it to the concerned national institutions for implementation within the specified timelines.

Source: www.jordannews.jo

International Stock Market Indices



Region	Index	Closing	Chg. %
USA	Dow Jones Industrial Average	44,303.4	-0.54 %
	S&P 500	6,025.99	-0.24 %
	NASDAQ 100	21,491.309	0.06 %
UK	FTSE 100	8,700.53	0.31 %
Asia	Nikkei 225	38,787.02	-1.98 %
MENA	DFM General	5,238.39	1.12 %
	Tadawul FF	12,433.58	0.15 %
	EGX 30	30,011.84	0.00 %

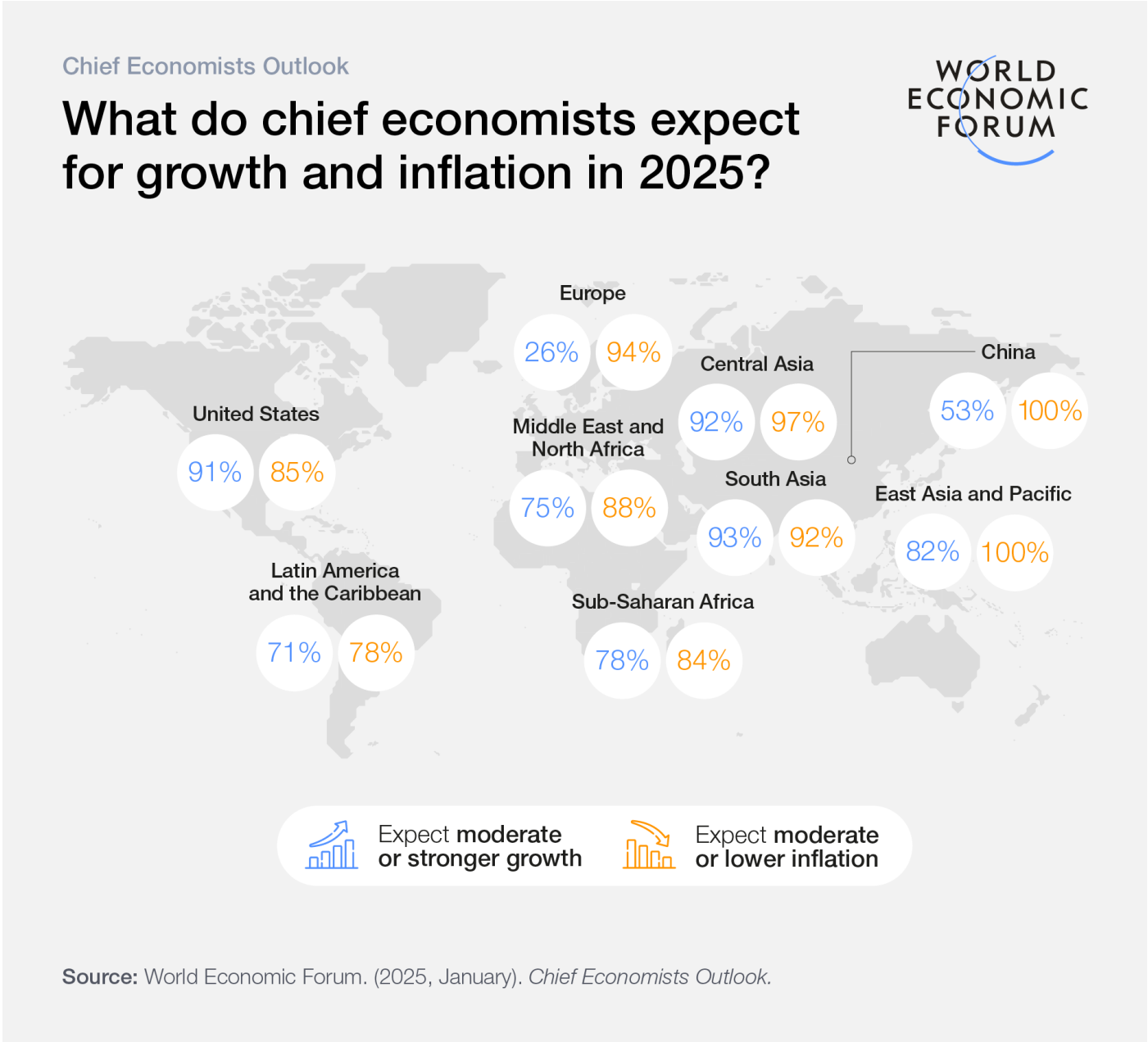
Most Active (Shares) / Most Active (Value)

Index	Company	Sector	Shares	Company	Sector	Value	CCY
Dow Jones	NVIDIA Corp	Technology	284.339 Million	NVIDIA Corp	Technology	350.047 Million	USD
S&P 500	NVIDIA Corp	Technology	284.339 Million	NVIDIA Corp	Technology	350.047 Million	USD
NASDAQ 100	NVIDIA Corp	Technology	284.339 Million	NVIDIA Corp	Technology	350.047 Million	USD
FTSE 100	Vodafone Group PLC	Technology	858.583 Million	Shell PLC	Energy	1.838 Billion	GBP
Nikkei 225	Nippon Telegraph and Telephone Corp	Technology	1.032 Billion	IHI Corp	Industrials	7.711 Billion	JPY
DFM General	Shuaa Capital (PSC)	Financials	87.498 Million	Emaar Properties PJSC	Real Estate	7.702 Million	AED
Tadawul FF	Al Baha Investment and Development Company SJSC	Real Estate	289.946 Million	Al Rajhi Banking and Investment Corporation SJSC	Financials	25.743 Million	SAR
EGX 30	Beltone Financial Holding SAE	Financials	187.881 Million	Talaat Moustafa Group Holding Company TMG Holding SAE	Real Estate	6.371 Million	EGP

Top Gainers / Top Decliners

Index	Company	Sector	Ch.%	Company	Sector	Ch.%
Dow Jones	NVIDIA Corp	Technology	8.14 %	Merck & Co Inc	Healthcare	-11.68 %
S&P 500	Palantir Technologies Inc	Technology	34.38 %	FMC Corp	Basic Materials	-38.08 %
NASDAQ 100	Palantir Technologies Inc	Technology	34.38 %	PayPal Holdings Inc	Industrials	-12.72 %
FTSE 100	Fresnillo PLC	Basic Materials	9.91 %	Diageo PLC	Consumer Non-Cyclicals	-8.14 %
Nikkei 225	Konami Group Corp	Technology	28.81 %	Mitsubishi Motors Corp	Consumer Cyclicals	-14.43 %
DFM General	Dubai Islamic Insurance & Reinsurance Company Aman PJSC	Financials	25.14 %	Dubai Financial Market PJSC	Financials	-6.80 %
Tadawul FF	Allied Cooperative Insurance Group SJSC	Financials	17.91 %	Saudi Arabian Amiantit Company SJSC	Industrials	-7.37 %
EGX 30	Sidi Kerir Petrochemicals Company SAE	Basic Materials	4.97 %	Talaat Moustafa Group Holding Company TMG Holding SAE	Real Estate	-3.42 %

Chart of the Week - Chief Economists Outlook in 2025



Source: World Economic Forum. (2025, January). *Chief Economists Outlook.*

Source: World Economic Forum

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