ahli Bank Weekly Capital Markets Newsletter

During (2nd – 7th of March, 2025)

JOD 18,79 Bn	6.41%	4.95%
Market Cap.	Cap. % (YTD)	Index % (YTD)

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

Closing	Chg. %	High	Low	JDs	Shares
1.06	1.92%	1.06	1.04	267,703	255,183

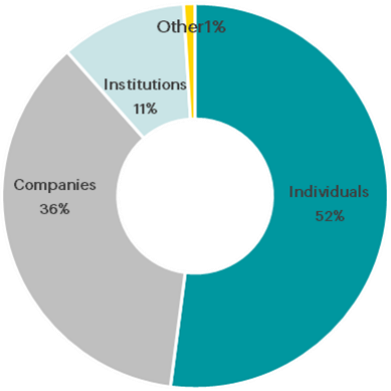
ASE20 Index

Closing	Change (Points)	Chg. %
1,415.45	11.26	0.80%

ASE General Index

Closing	Change (Points)	Chg. %
2,611.90	19.36	0.75%
Traded Value (JDs)	**Change (JD's)**	**Chg. %**
24,364,421	-6,090,308	-20.00%
Traded Volume (Shares)	**Change (Shares)**	**Chg. %**
13,422,045	-4,531,713	-25.24%

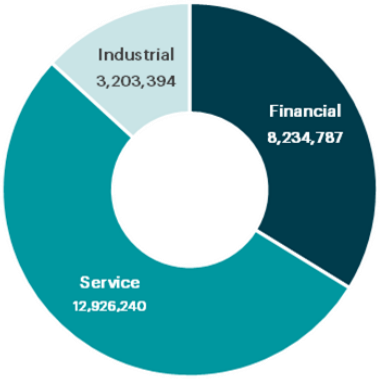
Jordan Ahli Bank Ownership Structure



Sector Performance

Sector Index	Chg. %	Index Closing (Points)
Financial ▲	0.55%	2,746.60
Services ▲	1.16%	1,788.53
Industrial ▲	0.30%	5,850.97

Weekly Value Traded by Sector / JD Mn



Most Traded Companies

Company	Close	Traded Value (JD)
Jordanian Electric Power	2.40	7,103,957
Arab Bank	5.00	3,273,113
Jordan Telecom	3.10	2,218,296

Most Active Companies

Company	Close	Traded Shares
Jordanian Electric Power	2.40	2,971,830
Injaz For Development & Projects	0.27	1,746,980
Al-tajamouat For Catering & Housing	0.59	1,017,414

ASE Index Performance— (Last 12-Months)

Top ASE Gainers

Company	Symbol	Close	Chg. %
Specialized Trading & Investments	SPTI	1.10	23.60%
Century Investment Group	CEIG	0.24	14.29%
Dar Al Aman For Islamic Finance	DAIF	0.29	7.41%
Al-nisr Al-arabi Insurance	AAIN	3.24	7.28%

Market Breadth

46 Gainers

37 Decliners

37 Unchanged

Top ASE Decliners

Company	Symbol	Close	Chg. %
Union Tobacco & cigarette Industries	UTOB	0.09	-10.00%
Philadelphia Pharmaceuticals	PHIL	1.44	-7.10%
Al-bilad Securities & Investment	BLAD	0.28	-6.67%
Jordanian Real Estate For Development	JRCD	0.54	-5.26%

USD SOFR

1 Month	4.32221 pct
3 Months	4.29236 pct
6 Months	4.18367 pct
1 Year	3.99933 pct

Oil & Gold & Silver

Gold	2,911.48
Silver	32.52
NYMEX Light Crude CLc1	67.04

FX Rates

EUR / USD	1.0832
GBP / USD	1.2920
AUD / USD	0.6305
USD / CAD	1.4377
USD / CHF	0.8795
USD / JPY	148.03
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	5.900 Pct.
2 Years T-Bonds	6.900 Pct.
3 Years T-Bonds	6.234 Pct.
5 Years T-Bonds	6.247 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 jobs data calms market fears, but jitters on policy uncertainty dominate

A solid U.S. jobs report assuaged some swirling concerns about a rapid growth slowdown, but with policy uncertainty surging and tariff headlines keeping the outlook for risk assets murky, Wall Street sees little to cheer. U.S. job growth in February was just shy of estimates and the unemployment rate edged up to 4.1%, but investors were bracing for a more dour outcome after a recent spate of worrisome data. Nonfarm payrolls increased by 151,000 jobs last month after rising by a downwardly revised 125,000 in January, the Labor Department said on Friday. Economists polled by Reuters had forecast payrolls advancing by 160,000 jobs. The employment report followed data that showed U.S. economic growth slowed in the fourth quarter while U.S. retail sales dropped by the most in nearly two years in January.

China's deflationary pressures deepen in February

China's consumer price index in February missed expectations and fell at the sharpest pace in 13 months, while producer price deflation persisted, as seasonal demand faded and households remained cautious about spending amid job and income worries. Beijing last week vowed greater efforts to boost consumption in the face of an escalating trade war with the U.S., but analysts expect deflationary pressures in the world's second-largest economy to drag on. The government set the 2025 economic growth target at around 5%, unchanged from last year, while lowering the annual inflation target to around 2% from around 3% last year. The consumer price index (CPI) fell 0.7% last month from a year earlier, reversing January's 0.5% increase, data from the National Bureau of Statistics (NBS) showed on Sunday. It was the first contraction in the index since January 2024, and worse than a 0.5% slide estimated by economists in a Reuters poll.

Canada's February unemployment rate unchanged, economy adds few jobs

Canada's unemployment rate held steady at 6.6% in February while new job additions were only marginally up, data showed on Friday, reflecting the early potential impact of uncertainty over U.S. tariffs on corporate hiring decisions. The economy added a net of 1,100 jobs, Statistics Canada said, a sharp contrast to the addition of 76,000 jobs in January and a cumulative increase of 211,000 from November to January. This is the final major data to be released before the Bank of Canada's monetary policy decision on March 12. Currency swap markets are showing that there is an around 73% chance that the bank will cut interest rates for the seventh time in a row to 2.75%.

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	Cut -0.25
30 July 2025	Cut -0.25
17 September 2025	--
29 October 2025	Cut -0.25
10 December 2025	--

Next Meeting Expectations	
No Change	Rate Cut 0.25
88.00%	12.00%

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

Source: CME FED WATCH as of 09MAR2025

Regional News:

UAE stocks decline over tariff uncertainty

Stock markets in United Arab Emirates closed lower on Friday, in line with global equities as the uncertainty around U.S. tariff policy creates nervousness among investors. On Thursday, U.S. President Donald Trump suspended the 25% tariffs he had imposed on most goods from Canada and Mexico until April 2, although steel and aluminium tariffs would still go into effect on March 12 as scheduled. Dubai's main market dropped 1%, its biggest intraday loss in three months, as a majority of stocks were trading in negative territory. Dubai's index recorded 1.8% losses, its biggest weekly loss since early October last year, while Abu Dhabi logged 1.2% decline on a weekly basis, according to LSEG data. Abu Dhabi's benchmark index slipped 0.9%, hitting its 8-week low, with biggest developer Aldar Properties losing 2.6% and IHC-owned investment firm Multiply Group dipping 3.4%.

Source: Reuters News

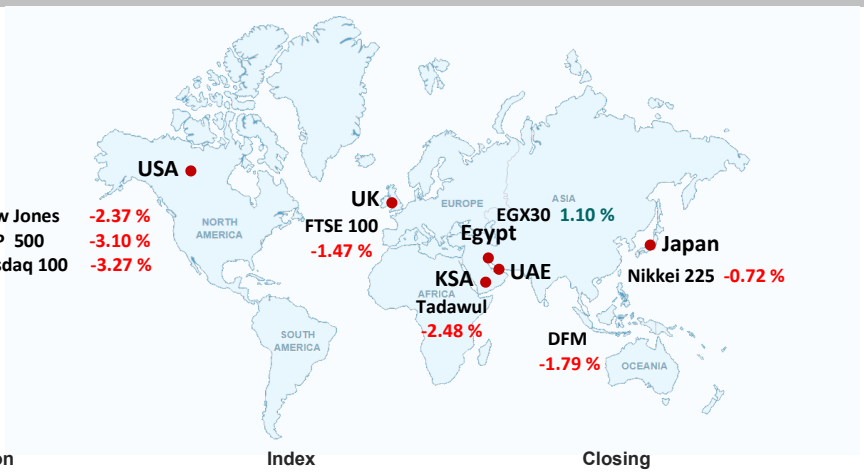
Local News:

S&P maintains Jordan's long-term sovereign credit rating at BB- with stable outlook

Standard & Poor's (S&P) has maintained Jordan's long-term sovereign credit rating at BB, with a stable outlook. In its report, the agency pointed out that the decision to maintain the rating reflects its expectation that Jordan will be able to manage regional and global economic developments, in addition to the country's capacity to secure alternative financing sources, such as the International Monetary Fund (IMF), the World Bank, and the European Union. S&P global rating agency noted that the stable outlook for the Jordanian economy comes amid improvements resulting from fiscal and economic reforms and resilient economic growth. The leading credit ratings provider has also expected Jordan's economy to grow by 2.7 per cent in 2025, given regional developments, the recovery of the tourism sector, and a gradual increase in trade with Syria and Iraq. The agency expects growth to reach 3 per cent in the years 2026-2027. Regarding public finances, the agency expects the budget deficit to decrease to 2.3 per cent of GDP in 2025, compared to 2.8 per cent in 2024. It also anticipates that the debt-to-GDP ratio will gradually decrease in the coming years.

Source: www.jordantimes.com

International Stock Market Indices



Region	Index	Closing	Chg. %
USA	Dow Jones Industrial Average	42,801.72	-2.37 %
	S&P 500	5,770.2	-3.10 %
	NASDAQ 100	20,201.373	-3.27 %
UK	FTSE 100	8,679.88	-1.47 %
Asia	Nikkei 225	36,887.17	-0.72 %
MENA	DFM General	5,222.62	-1.79 %
	Tadawul FF	11,811.11	-2.48 %
	EGX 30	30,947.44	1.10 %

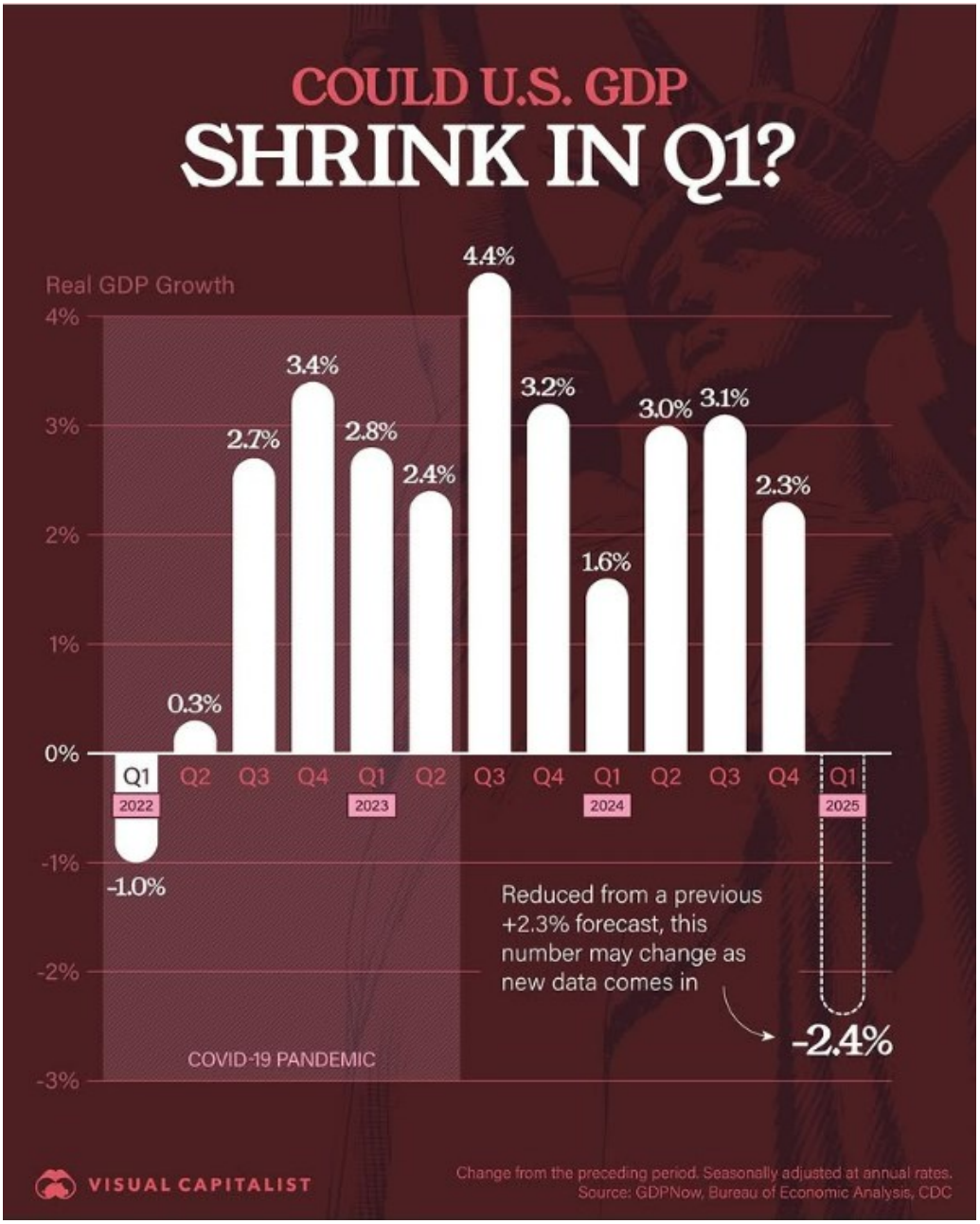
Most Active (Shares) / Most Active (Value)

Index	Company	Sector	Shares	Company	Sector	Value	CCY
Dow Jones	NVIDIA Corp	Technology	384.723 Million	NVIDIA Corp	Technology	439.043 Million	USD
S&P 500	NVIDIA Corp	Technology	384.723 Million	NVIDIA Corp	Technology	439.043 Million	USD
NASDAQ 100	NVIDIA Corp	Technology	384.723 Million	NVIDIA Corp	Technology	439.043 Million	USD
FTSE 100	Lloyds Banking Group PLC	Financials	1.121 Billion	BAE Systems PLC	Industrials	2.158 Billion	GBP
Nikkei 225	Nippon Telegraph and Telephone Corp	Technology	640.784 Million	Mitsubishi Heavy Industries Ltd	Consumer Non-Cyclicals	12.557 Billion	JPY
DFM General	Union Properties PJSC	Real Estate	340.147 Million	Emaar Properties PJSC	Real Estate	9.055 Million	AED
Tadawul FF	Saudi Darb Investment Co	Real Estate	222.582 Million	Al Rajhi Banking and Investment Corporation SJSC	Financials	22.134 Million	SAR
EGX 30	Beltone Financial Holding SAE	Financials	131.467 Million	EFG Holding Company SAE	Financials	18.155 Million	EGP

Top Gainers / Top Decliners

Index	Company	Sector	Ch.%	Company	Sector	Ch.%
Dow Jones	Verizon Communications Inc	Technology	6.87 %	Boeing Co	Industrials	-11.71 %
S&P 500	Moderna Inc	Healthcare	15.02 %	Hewlett Packard Enterprise Co	Technology	-20.19 %
NASDAQ 100	Microstrategy Inc	Technology	12.43 %	MongoDB Inc	Technology	-29.83 %
FTSE 100	Fresnillo PLC	Basic Materials	14.28 %	Melrose Industries PLC	Industrials	-23.74 %
Nikkei 225	Mitsubishi Heavy Industries Ltd	Consumer Non-Cyclicals	25.26 %	DeNA Co Ltd	Technology	-15.21 %
DFM General	Union Properties PJSC	Real Estate	12.86 %	Tecom Group PJSC	Real Estate	-8.60 %
Tadawul FF	City Cement Company CJSC	Basic Materials	5.06 %	Nice One Beauty Digital Marketing Company SCJSC	Technology	-26.49 %
EGX 30	Emaar Misr for Development SAE	Real Estate	9.13 %	Egypt Kuwait Holding Co SAE	Basic Materials	-4.04 %

Chart of the Week - U.S. GDP in Q1 2025



Source: Visual Capitalist March 2025

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