ahli Bank Weekly Capital Markets Newsletter

During (3rd – 8th of November, 2024)

JOD 16,94 Bn	-0.01%	-0.76%
Market Cap.	Cap. % (YTD)	Index % (YTD)

Jordan ahli Bank Share Performance During (3rd – 8th of November, 2024)

Closing	Chg. %	High	Low	JDs	Shares
1.01	1.00%	1.01	1.00	78,223	78,023

ASE20 Index

Closing	Change (Points)	Chg. %
1,298.75	2.39	0.18%

ASE General Index

Closing	Change (Points)	Chg. %
2,412.82	6.80	0.28%
Traded Value (JDs)	**Change (JD's)**	**Chg. %**
20,496,393	541,055	2.71%
Traded Volume (Shares)	**Change (Shares)**	**Chg. %**
15,570,236	505,430	3.36%

Sector Performance

Sector Index	Chg. %	Index Closing (Points)
Financial ▲	0.35%	2,610.97
Services ▼	-0.90%	1,653.66
Industrial ▲	1.67%	5,090.07

Most Traded Companies

Company	Close	Traded Value (JD)
Jordanian Electric Power	2.12	3,393,600
Arab Bank	4.27	2,925,672
Al-tajamouat For Touristic Projects	0.67	2,712,678

Most Active Companies

Company	Close	Traded Shares
Al-tajamouat For Touristic Projects	0.67	4,382,509
Jordanian Electric Power	2.12	1,612,578
Injaz For Development & Projects	0.36	915,218

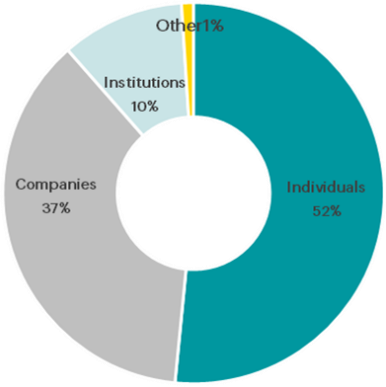
Top ASE Gainers

Company	Symbol	Close	Chg. %
Afaq Holding For Invt & Real Estate Devl.	MANR	0.71	22.41%
Al-tajamouat For Touristic Projects	TAJM	0.67	13.56%
Offtec Holding Group	OFTC	0.41	10.81%
Century Investment Group	CEIG	0.21	10.53%

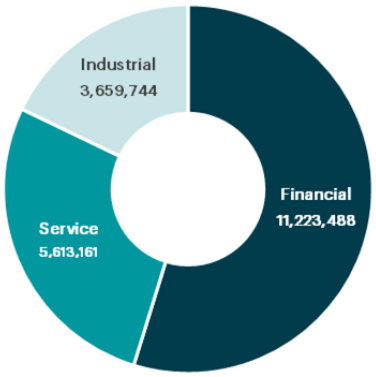
Top ASE Decliners

Company	Symbol	Close	Chg. %
Nopar For Trading & Investment	NOTI	1.00	-17.36%
Jordan Industrial Resources	JOIR	0.57	-9.52%
Salam International Transport & Trading	SITT	0.83	-6.74%
Dimensions:Jordan & Emirates Com. Invt. Cor.	JEDI	5.35	-6.14%

Jordan Ahli Bank Ownership Structure



Weekly Value Traded by Sector / JD Mn



ASE Index Performance— (Last 12-Months)

Market Breadth

39 Gainers

49 Decliners

29 Unchanged

USD SOFR

1 Month	4.61648 pct
3 Months	4.51617 pct
6 Months	4.40107 pct
1 Year	4.21872 pct

Oil & Gold & Silver

Gold	2,,683.77
Silver	31.29
NYMEX Light Crude CLc1	70.38

FX Rates

EUR / USD	1.0718
GBP / USD	1.2921
AUD / USD	0.6580
USD / CAD	1.3908
USD / CHF	0.8753
USD / JPY	152.63
USD / JOD	0.708 — 0.710

JOD Interest Rates

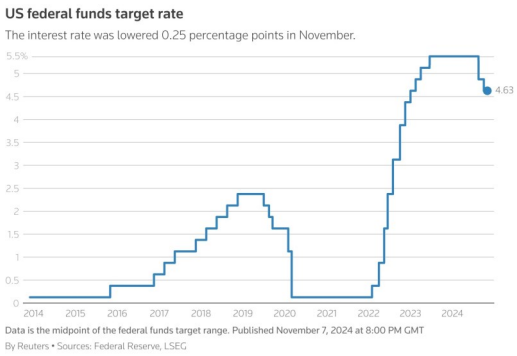
"Jordanian Government Curve"

Window	6.750 Pct.
1 Wk. CDs	7.000 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	6.074 Pct.
5 Years T-Bonds	6.166 Pct.
7 Years T-Bonds	6.370 Pct.
10 Years T-Bonds	6.870 Pct.
15 Years T-Bonds	5.999 Pct.

Global News:

Fed's Powell flags careful, patient approach after rate cut

The Federal Reserve cut interest rates by a quarter of a percentage point on Thursday as its policymakers began taking stock of what could become a more complex economic landscape when President-elect Donald Trump takes office next year. Fed Chair Jerome Powell said the results of Tuesday's presidential election, which paved the way for a U.S. chief executive who has pledged widespread deportation of immigrants, broad-based tariffs, and tax cuts, would have no "near-term" impact on U.S. monetary policy. Powell said the Fed will continue assessing data to determine the "pace and destination" of interest rates as officials reset currently tight monetary policy to account for inflation that has slowed markedly in the past year and is nearing the U.S. central bank's 2% target.



Bank of England cuts rates but sees higher inflation after Reeves' budget

The Bank of England cut interest rates on Thursday for only the second time since 2020 and said future reductions were likely to be gradual, seeing higher inflation and growth after the new government's first budget. The Monetary Policy Committee voted 8-1 to cut interest rates to 4.75% from 5%, a stronger majority than expectations in a Reuters poll for a 7-2 vote in favor of a cut. Catherine Mann dissented, preferring to keep rates on hold. "We need to make sure inflation stays close to target, so we can't cut interest rates too quickly or by too much," BoE Governor Andrew Bailey said in a statement. The BoE predicted that finance minister Rachel Reeves' budget last week - which entails big increases in tax, spending and borrowing - would boost the size of Britain's economy by around 0.75% next year but barely improve annual growth rates in two or three years' time.

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
35.40%	64.60%

FED Long Term Outlook		
Q1/Q2 2024	-	No Change
Q3 2024	1 Cut	Cut -0.50
Q4 2024	1 Cut	Rate Cut -0.25
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 10NOV2024

Regional News:

Turkey's central bank raises inflation forecasts, vows tight policy

Turkey's central bank raised its year-end inflation forecasts for this year and next to 44% and 21% respectively on Friday, and Governor Fatih Karahan vowed to keep policy tight to propel the disinflation process and hit targets. The bank's previous inflation report three months ago forecast year-end inflation of 38% in 2024 and 14% next year. The revision underlines its tougher-than-expected battle against inflation that began with aggressive rate hikes 18 months ago. Presenting a quarterly update in Ankara, Karahan cited improvement in core inflation trends even as service-related price readings are proceeding slower than anticipated. But even in that sector, inflation is gradually losing momentum, he said. October inflation remained loftier than expected, dipping only to 48.58% annually on the back of tight policy and so-called base effects, down from a peak above 75% in May. Monthly inflation - a gauge closely monitored by the bank for signs of when to begin rate cuts - rose by 2.88% in the same period on the back of clothing and food prices.

Source: www.reuters.com

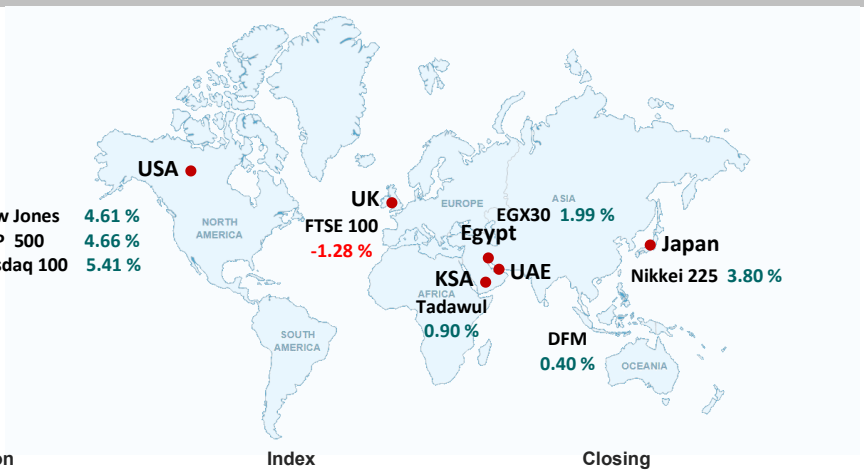
Local News:

CBJ cuts interest rates by 25 basis points to support economic stability

The Central Bank of Jordan (CBJ) announced on Saturday a 25-basis-point reduction in interest rates across all monetary policy instruments, effective November 10, 2024. The decision aimed to maintain an accommodative monetary policy in light of a comprehensive review of local economic indicators and international interest rate trends, according to the CBJ. The CBJ stressed that this move extends the approach first implemented in September, aimed to support economic stability. The bank pointed to several positive signs, including strong monetary indicators and the resilience of the Jordanian dinar, which has been bolstered by high foreign exchange reserves reaching $20.4 billion in October, sufficient to cover 8 months of Jordan's imports of goods and services. Inflation also showed signs of stability, declining to 1.6 per cent in the first three quarters of 2024, the CBJ said, adding that other positive economic indicators include a 7.1 per cent year-on-year growth in bank deposits, which totalled JD3.1 billion at the end of September 2024.

Source: www.jordantimes.com

International Stock Market Indices



Region	Index	Closing	Chg. %
USA	Dow Jones Industrial Average	43,988.99	4.61 %
	S&P 500	5,995.54	4.66 %
	NASDAQ 100	21,117.179	5.41 %
UK	FTSE 100	8,072.39	-1.28 %
Asia	Nikkei 225	39,500.37	3.80 %
MENA	DFM General	4,639.83	0.40 %
	Tadawul FF	12,130.83	0.90 %
	EGX 30	31,267.47	1.99 %

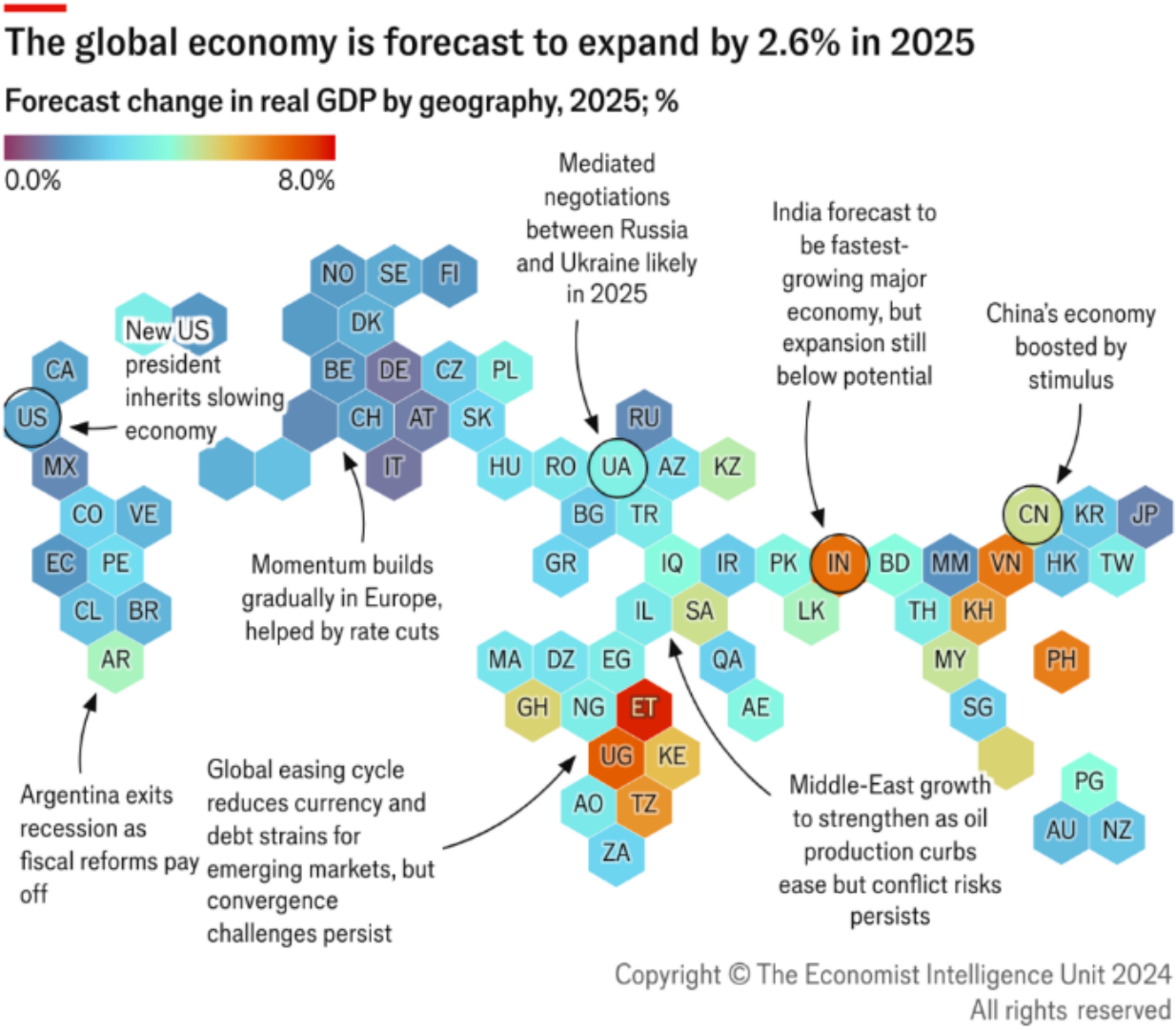
Most Active (Shares) / Most Active (Value)

Index	Company	Sector	Shares	Company	Sector	Value	CCY
Dow Jones	NVIDIA Corp	Technology	211.602 Million	NVIDIA Corp	Technology	305.394 Million	USD
S&P 500	NVIDIA Corp	Technology	211.602 Million	Tesla Inc	Consumer Cyclicals	359.55 Million	USD
NASDAQ 100	NVIDIA Corp	Technology	211.602 Million	Tesla Inc	Consumer Cyclicals	359.55 Million	USD
FTSE 100	Lloyds Banking Group PLC	Financials	835.505 Million	AstraZeneca PLC	Healthcare	2.67 Billion	GBP
Nikkei 225	Nippon Telegraph and Telephone Corp	Technology	1.05 Billion	Disco Corp	Technology	12.769 Billion	JPY
DFM General	Shuaa Capital (PSC)	Financials	171.216 Million	Emaar Properties PJSC	Real Estate	3.274 Million	AED
Tadawul FF	Al Baha Investment and Development Company SJSC	Real Estate	2.728 Billion	Saudi Arabian Oil Co	Energy	29.197 Million	SAR
EGX 30	Beltone Financial Holding SAE	Financials	99.432 Million	Commercial International Bank Egypt CIB	Financials	12.105 Million	EGP

Top Gainers / Top Decliners

Index	Company	Sector	Ch.%	Company	Sector	Ch.%
Dow Jones	Goldman Sachs Group Inc	Financials	13.46 %	Johnson & Johnson	Healthcare	-2.91 %
S&P 500	Axon Enterprise Inc	Industrials	41.64 %	Celanese Corp	Basic Materials	-32.06 %
NASDAQ 100	Tesla Inc	Consumer Cyclicals	29.01 %	Moderna Inc	Healthcare	-14.28 %
FTSE 100	International Consolidated Airlines Group SA	Industrials	10.04 %	Vistry Group PLC	Consumer Cyclicals	-17.50 %
Nikkei 225	Furukawa Electric Co Ltd	Industrials	23.24 %	Taiyo Yuden Co Ltd	Technology	-14.68 %
DFM General	Takaful Emarat Insurance PJSC	Financials	45.81 %	Parkin Company PJSC	Industrials	-4.76 %
Tadawul FF	Al Baha Investment and Development Company SJSC	Real Estate	26.92 %	Wataniya Insurance Company SJSC	Financials	-14.13 %
EGX 30	Ezz Steel Co SAE	Basic Materials	7.19 %	B Investments Holding SAE	Financials	-3.00 %

Chart of the Week



Source: The Economist Intelligence Unit, October 2024

Disclaimer:

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