ahli Bank Weekly Capital Markets Newsletter

During (6th – 11th of July, 2025)

JOD 21,67 Bn	22.71%	14.25%
Market Cap.	Cap. % (YTD)	Index % (YTD)

Jordan ahli Bank Share Performance During (6th – 11th of July, 2025)

Closing	Chg. %	High	Low	JDs	Shares
1.04	0.97%	1.05	1.03	653,056	627,953

ASE20 Index

Closing	Change (Points)	Chg. %
1,546.92	16.55	1.08%

ASE General Index

Closing	Change (Points)	Chg. %
2,843.46	25.15	0.89%
Traded Value (JDs)	Change (JD's)	Chg. %
39,172,082	-29,758,092	-43.17%
Traded Volume (Shares)	Change (Shares)	Chg. %
18,980,399	-3,545,839	-15.74%

Sector Performance

Sector Index	Chg. %	Index Closing (Points)
Financial ▲	1.30%	2,929.87
Services ▲	0.49%	1,835.84
Industrial ▼	-0.52%	7,130.60

Most Traded Companies

Company	Close	Traded Value (JD)
Jordan Phosphate Mines	17.70	11,855,707
Jordan Telecom	2.94	6,899,251
Arab Bank	5.86	3,520,158

Most Active Companies

Company	Close	Traded Shares
Al-tajamouat For Touristic Projects	0.56	3,355,218
Jordan Telecom	2.94	2,340,178
Arab Phoenix Holdings	0.36	1,559,365

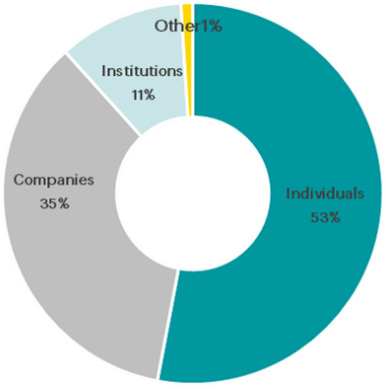
Top ASE Gainers

Company	Symbol	Close	Chg. %
Arab Company For Investment Projects	APCT	1.09	15.96%
Amad Investment & Real Estate Development	AMAD	1.07	10.31%
Masafat For Specialized Transportation	MSFT	0.70	7.69%
Ibn Alhaytham Hospital	IBNH	0.72	7.46%

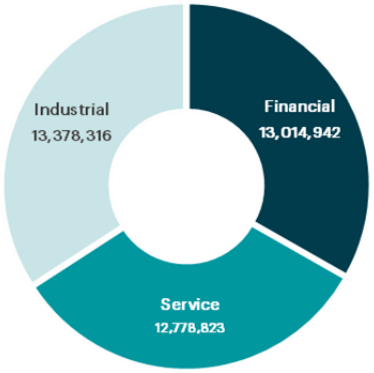
Top ASE Decliners

Company	Symbol	Close	Chg. %
Jerusalem Insurance	JERY	1.86	-12.68%
Jordan Masaken For Land & Inds. Devel Proj	MSKN	0.93	-7.92%
Northen Cement	NCCO	2.17	-7.26%
Arab Aluminium Industry	AALU	1.73	-5.98%

Jordan Ahli Bank Ownership Structure



Weekly Value Traded by Sector / JD Mn



ASE Index Performance— (Last 12-Months)

Market Breadth

54 Gainers

45 Decliners

25 Unchanged

USD SOFR

1 Month	4.34194 pct
3 Months	4.31755 pct
6 Months	4.19122 pct
1 Year	3.95988 pct

Oil & Gold & Silver

Gold	3,355.48
Silver	38.36
NYMEX Light Crude CLc1	68.45

FX Rates

EUR / USD	1.1689
GBP / USD	1.3499
AUD / USD	0.6578
USD / CAD	1.3688
USD / CHF	0.7964
USD / JPY	147.40
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	5.900 Pct.
2 Years T-Bonds	6.900 Pct.
3 Years T-Bonds	6.000 Pct.
5 Years T-Bonds	6.194 Pct.
7 Years T-Bonds	6.370 Pct.
10 Years T-Bonds	6.450 Pct.
15 Years T-Bonds	5.999 Pct.

Global News:

Fed minutes show little support for interest rate cut later this month

Only "a couple" of officials at the Federal Reserve's June 17-18 meeting said they felt interest rates could be reduced as soon as this month, with most policymakers remaining worried about the inflationary pressure they expect to come from President Donald Trump's use of tariffs to reshape global trade. Trump has demanded immediate, steep cuts, and called for Fed Chair Jerome Powell to resign. The minutes released on Wednesday, however, showed only narrow support for a near-term reduction in borrowing costs among the Fed's 19 policymakers, with "some" of them feeling no rate cut would be needed at all. "Most participants" at the Fed's meeting last month anticipated rate cuts would be appropriate later this year, with any price shock from tariffs expected to be "temporary or modest," the minutes said. There was no indication that any policymaker felt the U.S. central bank's benchmark overnight rate, currently in the 4.25%-4.50% range, should be cut by several percentage points, as Trump wants. "Several" policymakers indeed felt the current policy rate "may not be far above" the neutral level, at which economic activity is neither stimulated nor restricted, and previously published policymaker forecasts show even the most dovish of the 19 U.S. central bankers see less than a percentage point of cuts this year, and no more than another percentage point in 2026.

Trump intensifies trade war with 30% tariffs on EU and Mexico

President Donald Trump on Saturday threatened to impose a 30% tariff on imports from Mexico and the European Union starting on August 1, after weeks of negotiations with the major U.S. trading partners failed to reach a comprehensive trade deal. In an escalation of a trade war that has angered U.S. allies and rattled investors, Trump announced the latest tariffs in separate letters to European Commission President Ursula von der Leyen and Mexican President Claudia Sheinbaum that were posted on his Truth Social media site on Saturday. The EU and Mexico, both among the largest U.S. trading partners responded by calling the tariffs unfair and disruptive while pledging to continue to negotiate with the U.S. for a broader trade deal before the deadline. Trump sent similar letters to 23 other trading partners this week, including Canada, Japan and Brazil, setting blanket tariff rates ranging from 20% up to 50%, as well as a 50% tariff on copper. The U.S. president said the 30% rate was "separate from all sectoral tariffs," indicating 50% levies on steel and aluminum imports and a 25% tariff on auto imports would remain. The August 1 deadline gives the targeted countries time to negotiate agreements that could lower the threatened tariffs. Some investors and economists have also noted Trump's pattern of backing off his tariff threats.

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	4.25 - 4.50
07 May 2025	4.25 - 4.50
18 June 2025	4.25 - 4.50
30 July 2025	Hold
17 September 2025	Cut -0.25
29 October 2025	No Change
10 December 2025	Cut -0.25

Next Meeting Expectations	
No Change	Rate Cut 0.25
94.80%	5.20%

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

Source: CME FED WATCH as of 13JUL2025

Regional News:

UAE stocks rise as oil gains on IEA's market outlook

Stock markets in the United Arab Emirates rebounded on Friday, led by gains in oil prices, while U.S. tariffs and possible further sanctions on Russia were also in focus. Crude prices rose after the International Energy Agency said on Friday the global oil market may be tighter than it appears, with demand supported by peak summer refinery runs to meet travel and power-generation. Dubai's main market rose by 0.4%, hitting a fresh 17-year peak as its upward momentum entered into a third straight week of gains.
Abu Dhabi's benchmark index inched 0.2% higher, supported by a 2.5% increase in IHC-owned investment firm Multiply Group and 2.4% rise in real estate giant Aldar Properties. For the week, Dubai's index recorded a 1.8% gain, while Abu Dhabi's index rose 0.8%, according to data from LSEG.

Source: Reuters News

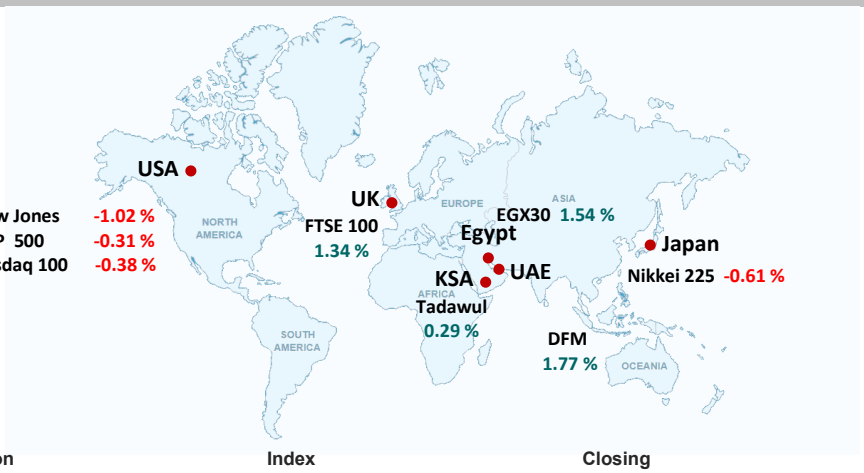
Local News:

Jordan paid more than $110m to IMF this year

The International Monetary Fund (IMF) released data on Saturday that Jordan received a transfer of 97.8 million units of Special Drawing Rights (SDRs) by the end of last month, equivalent to about USD134 million, as part of the Extended Facility (EFF) program signed with the Fund. On the other hand, Jordan paid the International Monetary Fund during the first half of this year about USD115.65 million distributed in several installments, according to Fund data monitored by Al Mamalaka TV. During the first half of the same year, Jordan made a series of financial payments in compliance with installments due for previous financial facilities it received from the Fund, totaling 67.9 million SDU (equivalent to around USD93.1 million). These payments included repayments under the Extended Facility and Rapid Financing (RFI) program, distributed over 8.57 million SDR on March 27, 10.01 million units on May 8, and 36.44 million units on May 27 under rapid financing. In addition to June of 8.57 million and 4.29 million SDR units respectively. On May 6, 2025, the Jordanian government also paid additional financial dues to the International Monetary Fund related to fees and interest on previous facilities, amounting to a total of 16.45 million SDR, equivalent to around USD22.55 million. This comes within the framework of the EFF agreement signed between Jordan and the International Monetary Fund, which spans four years. The framework aims to enhance financial stability, achieve a primary surplus, reduce public debt, stimulate economic growth led by the private sector, improve public financial efficiency and strengthen the social protection umbrella.

Source: www.jordantimes.com

International Stock Market Indices



Region	Index	Closing	Chg. %
USA	Dow Jones Industrial Average	44,371.51	-1.02 %
	S&P 500	6,259.75	-0.31 %
	NASDAQ 100	22,780.597	-0.38 %
UK	FTSE 100	8,941.12	1.34 %
Asia	Nikkei 225	39,569.68	-0.61 %
MENA	DFM General	5,854.99	1.77 %
	Tadawul FF	11,276.91	0.29 %
	EGX 30	33,324.38	1.54 %

Most Active (Shares) / Most Active (Value)

Index	Company	Sector	Shares	Company	Sector	Value	CCY
Dow Jones	NVIDIA Corp	Technology	191.014 Million	NVIDIA Corp	Technology	310.099 Million	USD
S&P 500	NVIDIA Corp	Technology	191.014 Million	Tesla Inc	Consumer Cyclicals	366.219 Million	USD
NASDAQ 100	NVIDIA Corp	Technology	191.014 Million	Tesla Inc	Consumer Cyclicals	366.219 Million	USD
FTSE 100	Lloyds Banking Group PLC	Financials	658.251 Million	British American Tobacco plc	Consumer Non-Cyclicals	1.405 Billion	GBP
Nikkei 225	NTT Inc	Technology	706.023 Million	Disco Corp	Technology	11.399 Billion	JPY
DFM General	Drake & Scull International P J S C	Industrials	553.113 Million	Emaar Properties PJSC	Real Estate	9.304 Million	AED
Tadawul FF	Tourism Enterprise Company (Shams) SJSC	Consumer Cyclicals	592.633 Million	Saudi Arabian Oil Co	Energy	12.194 Million	SAR
EGX 30	Qalaa Holdings SAE	Financials	273.722 Million	Qalaa Holdings SAE	Financials	8.546 Million	EGP

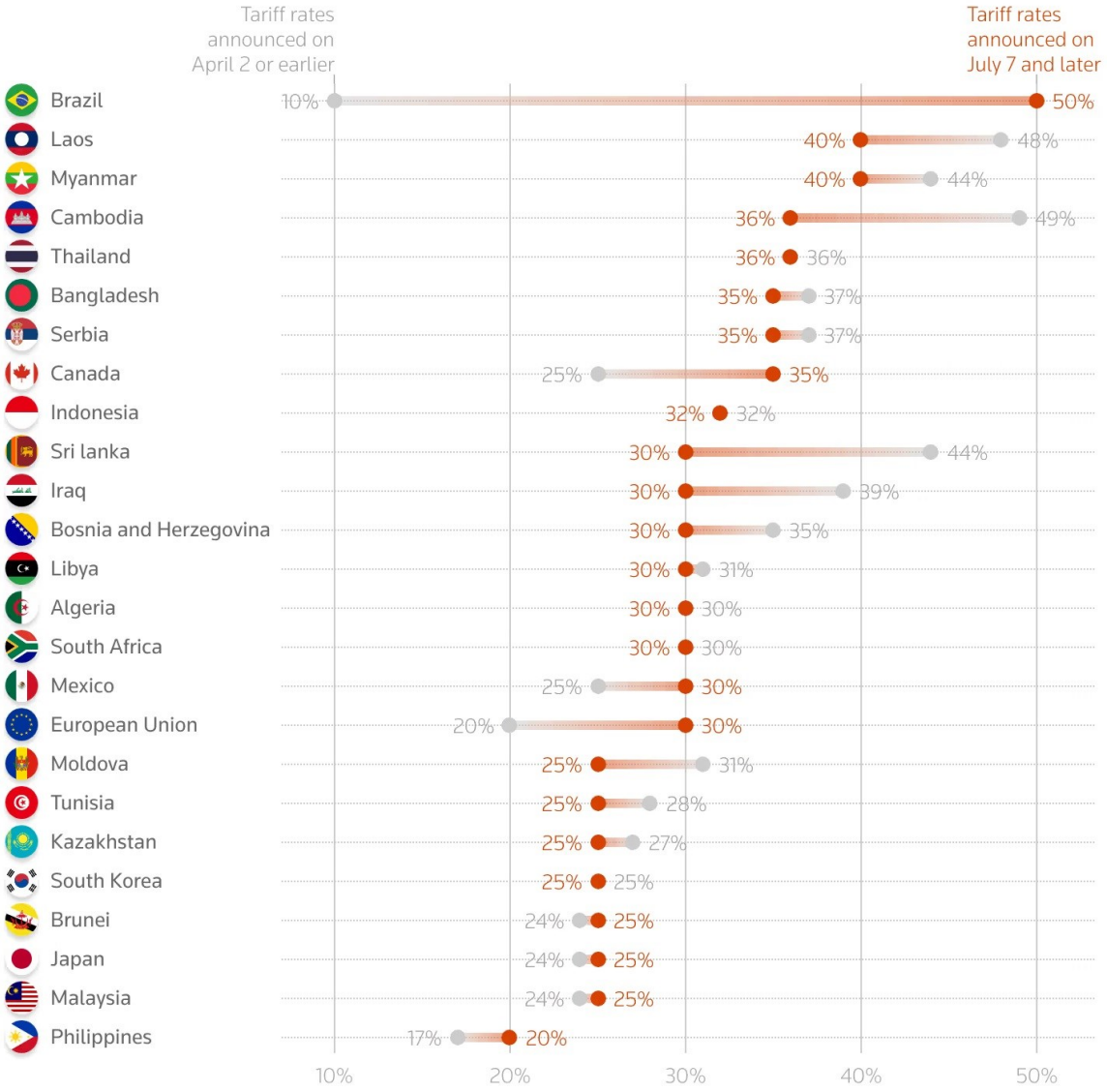
Top Gainers / Top Decliners

Index	Company	Sector	Ch.%	Company	Sector	Ch.%
Dow Jones	Boeing Co	Industrials	5.06 %	Salesforce Inc	Technology	-5.17 %
S&P 500	Delta Air Lines Inc	Industrials	11.38 %	Fair Isaac Corp	Technology	-16.77 %
NASDAQ 100	Microstrategy Inc	Technology	7.57 %	Atlassian Corp	Technology	-12.42 %
FTSE 100	British American Tobacco plc	Consumer Non-Cyclicals	6.92 %	WPP PLC	Consumer Cyclicals	-19.73 %
Nikkei 225	Sumitomo Pharma Co Ltd	Healthcare	13.18 %	Nissan Motor Co Ltd	Consumer Cyclicals	-13.12 %
DFM General	Union Properties PJSC	Real Estate	19.68 %	National Cement Company PSC	Basic Materials	-6.05 %
Tadawul FF	SHL Finance Company SJSC	Financials	14.11 %	Almarai Company SJSC	Consumer Non-Cyclicals	-5.99 %
EGX 30	Qalaa Holdings SAE	Financials	12.80 %	EFG Holding Company SAE	Financials	-4.88 %

Chart of the Week - Trump Announces Fresh Tariffs

Trump announces fresh tariffs

As of July 12, U.S. President Donald Trump has announced new tariff rates for dozens of economies and extended the tariff deadline to August 1, 2025.



Note: Data as of July 12, 2025 01:00 p.m. GMT / Trump previously imposed a 90-day pause on tariffs on April 9, which resulted in the tariff rates of most of the U.S.'s trading partners being 10 percent during that period.

By Pasit Kongkunakornkul (REUTERS) • Sources: The White House; Reuters Reporting

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