ahli Bank Weekly Capital Markets Newsletter

During (27th of July – 1st of August, 2025)

JOD 22,30 Bn	26.31%	17.12%
Market Cap.	Cap. % (YTD)	Index % (YTD)

Jordan ahli Bank Share Performance During (27th of July – 1st of August, 2025)

Closing	Chg. %	High	Low	JDs	Shares
1.05	-0.94%	1.07	1.04	911,049	863,581

ASE20 Index

Closing	Change (Points)	Chg. %
1,580.81	-0.09	-0.01%

ASE General Index

Closing	Change (Points)	Chg. %
2,914.79	1.38	0.05
Traded Value (JDs)	Change (JD's)	Chg. %
58,661,790	15,220,686	35.04%
Traded Volume (Shares)	Change (Shares)	Chg. %
29,197,486	2,475,427	9.26%

Sector Performance

Sector Index	Chg. %	Index Closing (Points)
Financial ▲	0.62%	3,008.89
Services ▲	0.34%	1,835.54
Industrial ▼	-2.15%	7,470.40

Most Traded Companies

Company	Close	Traded Value (JD)
Jordan Phosphate Mines	19.40	17,480,361
Jordan Telecom	2.91	8,179,992
Arab Bank	5.80	5,137,289

Most Active Companies

Company	Close	Traded Shares
Al-tajamouat For Touristic Projects	0.70	5,276,466
Arab Phoenix Holdings	0.56	3,607,012
Jordan Telecom	2.91	2,800,006

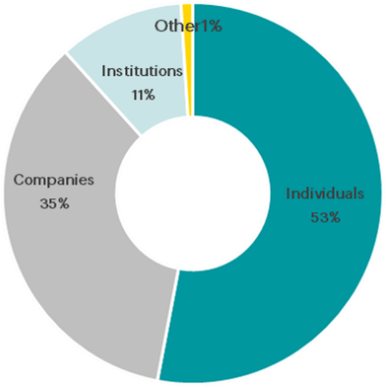
Top ASE Gainers

Company	Symbol	Close	Chg. %
Specialized Trading & Investments	SPTI	1.61	25.78%
Al-nisr Al-Arabi Insurance	AAIN	5.00	16.28%
Dar Al Aman For Islamic Finance	DAIF	0.73	15.87%
The Professional Com. For Real Est. Invt & Hous.	PROF	0.59	13.46%

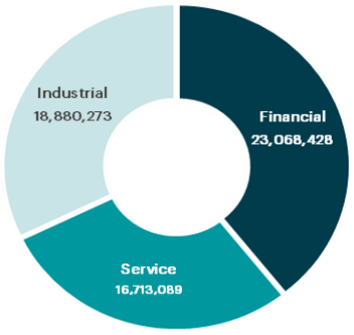
Top ASE Decliners

Company	Symbol	Close	Chg. %
Jerusalem Insurance	JERY	1.57	-17.37%
Century Investment Group	CEIG	0.38	-9.52%
National Insurance	NAAI	1.20	-8.40%
Jordan Insurance	JOIN	1.00	-7.41%

Jordan Ahli Bank Ownership Structure



Weekly Value Traded by Sector / JD Mn



ASE Index Performance— (Last 12-Months)

Market Breadth

48 Gainers

56 Decliners

24 Unchanged

USD SOFR

1 Month	4.35134 pct
3 Months	4.32123 pct
6 Months	4.23952 pct
1 Year	4.06142 pct

Oil & Gold & Silver

Gold	3,362.51
Silver	37.02
NYMEX Light Crude CLc1	67.33

FX Rates

EUR / USD	1.1584
GBP / USD	1.3278
AUD / USD	0.6475
USD / CAD	1.3785
USD / CHF	0.8038
USD / JPY	147.36
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	6.325 Pct.
10 Years T-Bonds	6.450 Pct.
15 Years T-Bonds	5.999 Pct.

Global News:

Fed holds rates steady despite Trump's pressure, with two governors dissenting

The Federal Reserve held interest rates steady on Wednesday in a split decision that gave little indication of when borrowing costs might be lowered and drew dissents from two of the U.S. central bank's governors, both appointees of President Donald Trump who agree with him that monetary policy is too tight. "The unemployment rate remains low, and labor market conditions remain solid. Inflation remains somewhat elevated," the central bank said in a policy statement released after the Federal Open Market Committee voted 9-2 to keep its benchmark overnight interest rate steady in the 4.25%-4.50% range for the fifth consecutive meeting. The policy statement did note that economic growth "moderated in the first half of the year," possibly bolstering the case to lower rates at a future meeting should that trend continue. But it also said that "uncertainty about the economic outlook remains elevated" with risks to both the Fed's inflation and employment goals, language that has anchored the central bank's reluctance to cut rates until the path of inflation and jobs becomes clearer. This week's meeting marks the first time in more than 30 years that two members of the Fed's seven-person Washington-based Board of Governors voted against a rate decision at the consensus-driven central bank, and it will likely stoke debate about how Trump's public pressure to cut rates is playing out at an institution designed to set monetary policy independent of demands from elected officials.

Bank of Canada holds key rate at 2.75% as economy shows resilience to tariffs

Signs of resilience in the Canadian economy were enough for the Bank of Canada to leave its benchmark interest rate unchanged Wednesday, but the spectre of U.S. trade uncertainty continues to cast a shadow over the central bank's decisions. The central bank's policy rate remains at 2.75 per cent after a third consecutive hold. Governor Tiff Macklem said in prepared remarks that the governing council's decision came from a "clear consensus." With a backdrop of considerable trade uncertainty, Canada's economy has yet to deteriorate sharply in the face of U.S. tariffs and underlying inflation is showing some stubbornness.

Wall Street set for higher open following Friday's dramatic selloff

Wall Street's main indexes were poised for a higher open on Monday after a sharp pullback in the previous session, as markets priced in prospects of deeper rate cuts by the Federal Reserve following a surprisingly soft jobs report. A weaker-than-expected July jobs report sent the S&P 500 .SPX tumbling to its steepest intraday loss in more than two months on Friday. The bleak data, which showed downward revisions for May and June, suggested a sharp deterioration in the labor market and allowed traders to bet on multiple rate cuts this year.

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	4.25 - 4.50
17 September 2025	Cut -0.25
29 October 2025	Cut -0.25
10 December 2025	Cut -0.25

Next Meeting Expectations	
No Change	Rate Cut 0.25
20.40%	79.60%

FED Long Term Outlook		
Q3 2025	1 Cut	Rate Cut -0.25
Q4 2025	2 Cuts	Rate Cut -0.50
Q1 2026	--	No Change
Q2 2026	1 Cut	Rate Cut -0.25
Q3 2026	1 Cut	Rate Cut -0.25
Q4 2026	--	No Change

Source: CME FED WATCH as of 04AUG2025

Regional News:

Egypt's growth outlook improves slightly as reforms take root

Egypt's economy likely grew 4.0% in the fiscal year that ended in June, a slight upward revision from the 3.8% forecast in April, a Reuters poll showed, as reforms tied to IMF financing and stronger manufacturing activity support a gradual recovery. Growth in gross domestic product was projected to accelerate to 4.6% this fiscal year, according to the median estimate of 13 economists surveyed July 15-28. The Arab world's most populous country has been struggling with the aftermath of a sharp currency devaluation, soaring inflation and the economic fallout from the war in Gaza. Growth slumped to 2.4% in 2023/24 but the government has since accelerated economic reforms under an $8 billion program with the International Monetary Fund and secured $24 billion in investment from the United Arab Emirates' sovereign wealth fund, including a major land deal on the Mediterranean coast. Inflation, which peaked at a record 38% in September 2023, has begun to ease but remains high. Egypt's annual urban consumer price inflation slowed to 14.9% in June from 16.8% in May.

Source: Reuters News

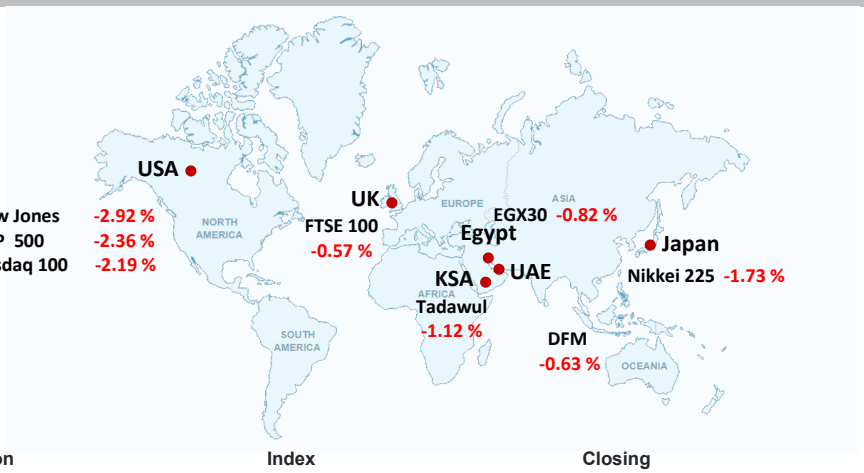
Local News:

The Federal Open Market Operations Committee decided to keep the central bank's key interest rate and other monetary policy interest rates unchanged.

The Central Bank of Jordan's Open Market Operations Committee decided, in its fifth meeting this year, to maintain the central bank's key interest rate and the remaining interest rates of monetary policy instruments at their current levels. This decision came after a comprehensive assessment of domestic economic, monetary, and financial developments, along with a review of economic developments at the regional and international levels. Economic indicators demonstrated the strength and resilience of the national economy in the face of challenges arising from ongoing geopolitical tensions in the region. Gross domestic product (GDP) grew by 2.7% during the first quarter of this year, up 0.5 percentage points from the same quarter last year, driven by growth in almost all economic sectors. The Central Bank's forecasts indicate growth of 2.7% for the entire year 2025, supported by improved domestic and external demand. These indicators also confirm the strength of monetary stability in the Kingdom, supported by the high level of foreign reserves at the Central Bank, which exceeded $22 billion at the end of June 2025, covering 8.4 months of the Kingdom's imports of goods and services. The inflation rate remained stable at 2% during the first half of this year, with expectations of stabilizing around 2.2% throughout 2025, contributing to maintaining purchasing power and enhancing the competitiveness of the national economy.

Source: www.cbj.gov.jo

International Stock Market Indices



Region	Index	Closing	Chg. %
USA	Dow Jones Industrial Average	43,588.58	-2.92 %
	S&P 500	6,238.01	-2.36 %
	NASDAQ 100	22,763.313	-2.19 %
UK	FTSE 100	9,068.58	-0.57 %
Asia	Nikkei 225	40,290.7	-1.73 %
MENA	DFM General	6,111.97	-0.63 %
	Tadawul FF	10,833.1	-1.12 %
	EGX 30	34,272.16	-0.82 %

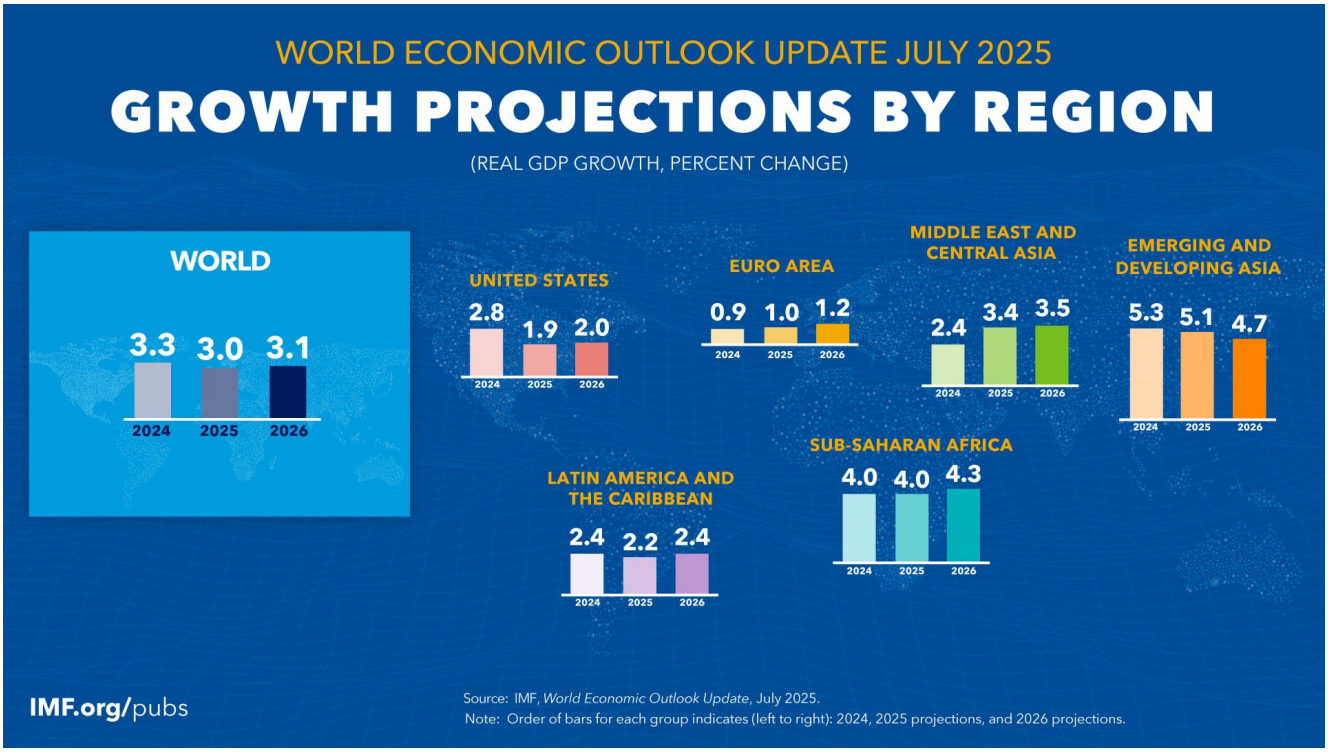
Most Active (Shares) / **Most Active (Value)**

Index	Company	Sector	Shares	Company	Sector	Value	CCY
Dow Jones	NVIDIA Corp	Technology	213.667 Million	NVIDIA Corp	Technology	377.428 Million	USD
S&P 500	NVIDIA Corp	Technology	213.667 Million	Tesla Inc	Consumer Cyclicals	377.428 Million	USD
NASDAQ 100	NVIDIA Corp	Technology	213.667 Million	Tesla Inc	Consumer Cyclicals	377.428 Million	USD
FTSE 100	Lloyds Banking Group PLC	Financials	672.815 Million	AstraZeneca PLC	Healthcare	2.317 Billion	GBP
Nikkei 225	NTT Inc	Technology	596.526 Million	Disco Corp	Technology	10.155 Billion	JPY
DFM General	Union Properties PJSC	Real Estate	185.370 Million	Emaar Properties PJSC	Real Estate	7.911 Million	AED
Tadawul FF	Tourism Enterprise Company (Shams) SJSC	Consumer Cyclicals	1.062 Billion	Saudi Arabian Oil Co	Energy	10.805 Million	SAR
EGX 30	Beltone Financial Holding SAE	Financials	509.580 Million	Beltone Financial Holding SAE	Financials	18.253 Million	EGP

Top Gainers / **Top Decliners**

Index	Company	Sector	Ch.%	Company	Sector	Ch.%
Dow Jones	Microsoft Corp	Technology	4.52 %	UnitedHealth Group Inc	Healthcare	-14.58 %
S&P 500	Generac Holdings Inc	Industrials	26.35 %	Align Technology Inc	Healthcare	-33.51 %
NASDAQ 100	IDEXX Laboratories Inc	Healthcare	20.53 %	ON Semiconductor Corp	Technology	-18.22 %
FTSE 100	St James's Place PLC	Financials	16.04 %	Mondi PLC	Basic Materials	-12.83 %
Nikkei 225	Furukawa Electric Co Ltd	Industrials	19.98 %	Tokyo Electron Ltd	Technology	-17.06 %
DFM General	Dubai Taxi Company PJSC	Industrials	11.93 %	National Cement Company PSC	Basic Materials	-7.02 %
Tadawul FF	Thimar Development Holding Company SJSC	Consumer Non-Cyclicals	11.24 %	Arabian Drilling Co	Energy	-13.70 %
EGX 30	Eastern Company SAE	Consumer Non-Cyclicals	10.91 %	Beltone Financial Holding SAE	Financials	-7.41 %

Chart of the Week - World Economic Outlook



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