ahli Bank Weekly Capital Markets Newsletter

During (20th – 25th of April, 2025)

JOD 17,78 Bn	0.68%	0.70%
Market Cap.	Cap. % (YTD)	Index % (YTD)

Jordan ahli Bank Share Performance During (20th – 25th of April, 2025)

Closing	Chg. %	High	Low	JDs	Shares
0.97	0.00%	0.98	0.96	503,851	522,313

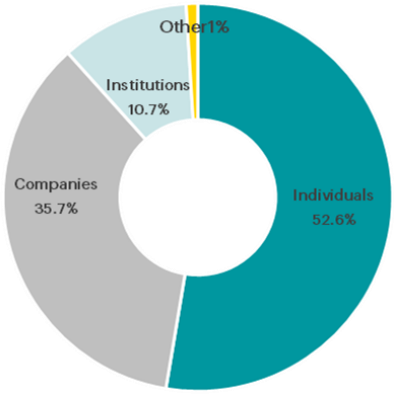
ASE20 Index

Closing	Change (Points)	Chg. %
1,356.08	-18.43	-1.34%

ASE General Index

Closing	Change (Points)	Chg. %
2,506.09	-33.09	-1.30%
Traded Value (JDs)	**Change (JD's)**	**Chg. %**
31,268,246	-6,610,882	-17.45%
Traded Volume (Shares)	**Change (Shares)**	**Chg. %**
16,501,795	-4,053,838	-19.72%

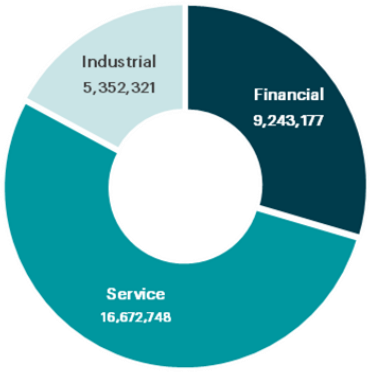
Jordan Ahli Bank Ownership Structure



Sector Performance

Sector Index	Chg. %	Index Closing (Points)
Financial ▼	-1.31%	2,622.09
Services ▼	-0.81%	1,759.87
Industrial ▼	-1.61%	5,575.39

Weekly Value Traded by Sector / JD Mn



Most Traded Companies

Company	Close	Traded Value (JD)
Jordanian Electric Power	2.21	7,345,175
Jordan Petroleum Refinery	5.40	6,593,213
Jordan Islamic Bank	4.25	3,576,682

Most Active Companies

Company	Close	Traded Shares
Jordanian Electric Power	2.21	3,295,856
Arab Phoenix Holdings	0.35	1,435,517
Jordan Petroleum Refinery	5.40	1,223,735

ASE Index Performance— (Last 12-Months)

Top ASE Gainers

Company	Symbol	Close	Chg. %
United Cable Industries	UCIC	0.66	15.79%
Ready Mix Concrete & Construction Supplies	RMCC	1.04	8.33%
Century Investment Group	CEIG	0.29	7.41%
The Arab International For Education & Invt	AIEI	2.58	6.61%

Market Breadth

28 Gainers

52 Decliners

37 Unchanged

Top ASE Decliners

Company	Symbol	Close	Chg. %
Capital Bank Of Jordan	CAPL	1.80	-9.09%
Philadelphia International Educational Invt	PIEC	1.80	-7.69%
Jordan Commercial Bank	JCBK	0.94	-6.93%
Darat Jordan (holdings)	DARA	0.49	-5.77%

USD SOFR

1 Month	4.32178 pct
3 Months	4.28037 pct
6 Months	4.13353 pct
1 Year	3.86408 pct

Oil & Gold & Silver

Gold	3,318.20
Silver	33.08
NYMEX Light Crude CLc1	63.02

FX Rates

EUR / USD	1.1364
GBP / USD	1.3314
AUD / USD	0.6393
USD / CAD	1.3854
USD / CHF	0.8278
USD / JPY	143.67
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	6.489 Pct.
7 Years T-Bonds	6.370 Pct.
10 Years T-Bonds	6.870 Pct.
15 Years T-Bonds	5.999 Pct.

Global News:

China grants some exemptions from US tariffs to limit trade war pain

China has exempted some U.S. imports from its 125% tariffs and is asking firms to identify critical goods they need levy-free, according to businesses notified, in the clearest sign yet of Beijing's concerns about the trade war's economic fallout. The dispensation, which follows de-escalatory statements from Washington, signals that the world's two largest economies were prepared to rein in their conflict, which had frozen much of the trade between them, raising fears of a global recession. Beijing's exemptions - which business groups hope would extend to dozens of industries - pushed the U.S. dollar up slightly and lifted equity markets in Hong Kong and Japan. China has not yet communicated publicly on any exemptions. A Friday statement by the Politburo, the Communist Party's elite decision-making body, focused on efforts to maintain stability at home, by supporting firms and workers most affected by tariffs.

Unexpected UK retail sales jump boosts economy as storm gathers

British retailers reported the best start to the year since 2021 in what may be a fleeting boost for the economy, with rising bills and the U.S. trade war increasingly weighing on consumer morale. Retail sales volumes rose by 0.4% in March alone, after downwardly revised growth of 0.7% in February, the Office for National Statistics said on Friday. For the first quarter as a whole, retail sales rose by 1.6% - the strongest reading in four years, and providing a 0.08 percentage point boost to overall economic output for the quarter. That may prove to be a high watermark for Britain's consumer economy for the foreseeable future.

BOJ's Ueda keeps rate-hike pledge but warns of US tariff impact

Bank of Japan Governor Kazuo Ueda said on Thursday the central bank will continue to raise interest rates if underlying inflation converges toward its 2% inflation target as projected. But he said the central bank will scrutinise how various information, including on the potential economic fallout from higher U.S. tariffs, could affect the likelihood of durably achieving its price goal - a prerequisite for further interest rate hikes. Tariffs affect the economy through various channels such as by weighing on trade activity, cooling business sentiment and heightening market volatility, Ueda told a news conference after attending the Group of 20 finance leaders' gathering held during the International Monetary Fund and World Bank Group meetings in Washington. Ueda said he will take into account the findings from his dialogue with global policymakers in constructing the BOJ's assessment on Japan's economy, and setting monetary policy.

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

Next Meeting Expectations	
No Change	Rate Cut 0.25
89.60%	10.40%

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	2 Cuts	Rate Cut -0.25
Q1 2026	1 Cut	Rate Cut -0.25
Q2 2026	--	No Change

Source: CME FED WATCH as of 27APR2025

Regional News:

Lower oil prices drag UAE markets down

Stock markets in the United Arab Emirates closed lower on Friday, in line with oil prices as oversupply concerns amid uncertainty around tariff talks between the U.S. and China dampened market sentiments.
Dubai's main index slipped 0.6%, weighed down by a 1.5% decline in top lender Emirates NBD Bank and 1.4% fall in toll-gate operator Salik Company. Abu Dhabi's benchmark index settled 0.4% down, breaking two sessions' gains, dragged down by a decline in banking sector stocks. Dubai and Abu Dhabi indices gained 2.3% and 2.2% respectively on a weekly basis - LSEG data.

Abu Dhabi	.FTFADGI down 0.4% to 9,392
Dubai	.DFMGI lost 0.6% to 5,163

Source: Reuters News

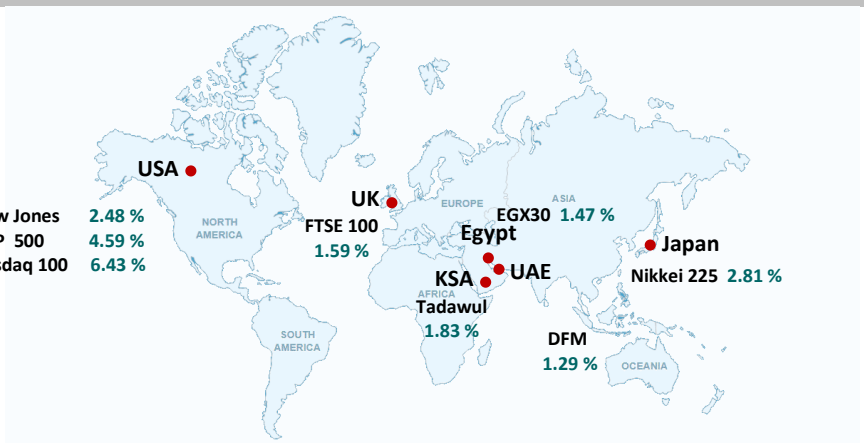
Local News:

Jordan, World Bank sign 3 agreements worth $850m to support growth, social protection

Jordan and the World Bank on Friday signed three new project agreements worth $850 million on the sidelines of the 2025 Spring Meetings of the World Bank Group and the International Monetary Fund. The agreements aim to support private sector-led economic growth, boost the social protection system, and expand opportunities for innovation. The signing ceremony was attended by Minister of Planning and International Cooperation Zeina Toukan, World Bank Vice President for the Middle East and North Africa Ousmane Dione, and World Bank Regional Director for the Middle East Department Jean-Christophe Carret. Both sides reiterated the "deep" partnership between Jordan and the World Bank, stressing their commitment to achieving tangible and inclusive results. The three projects signed mark a "pivotal milestone" in Jordan's reform agenda as they seek to expand social protection coverage, improve the delivery of digital services, support start-ups, enhance early-stage financing, stimulate private sector-driven growth, and contribute to job creation.

Source: www.jordantimes.com

International Stock Market Indices



Region	Index	Closing	Chg. %
USA	Dow Jones Industrial Average	40,113.5	2.48 %
	S&P 500	5,525.21	4.59 %
	NASDAQ 100	19,432.559	6.43 %
UK	FTSE 100	8,415.25	1.59 %
Asia	Nikkei 225	35,705.74	2.81 %
MENA	DFM General	5,162.61	1.29 %
	Tadawul FF	11,764.39	1.83 %
	EGX 30	31,640.22	1.47 %

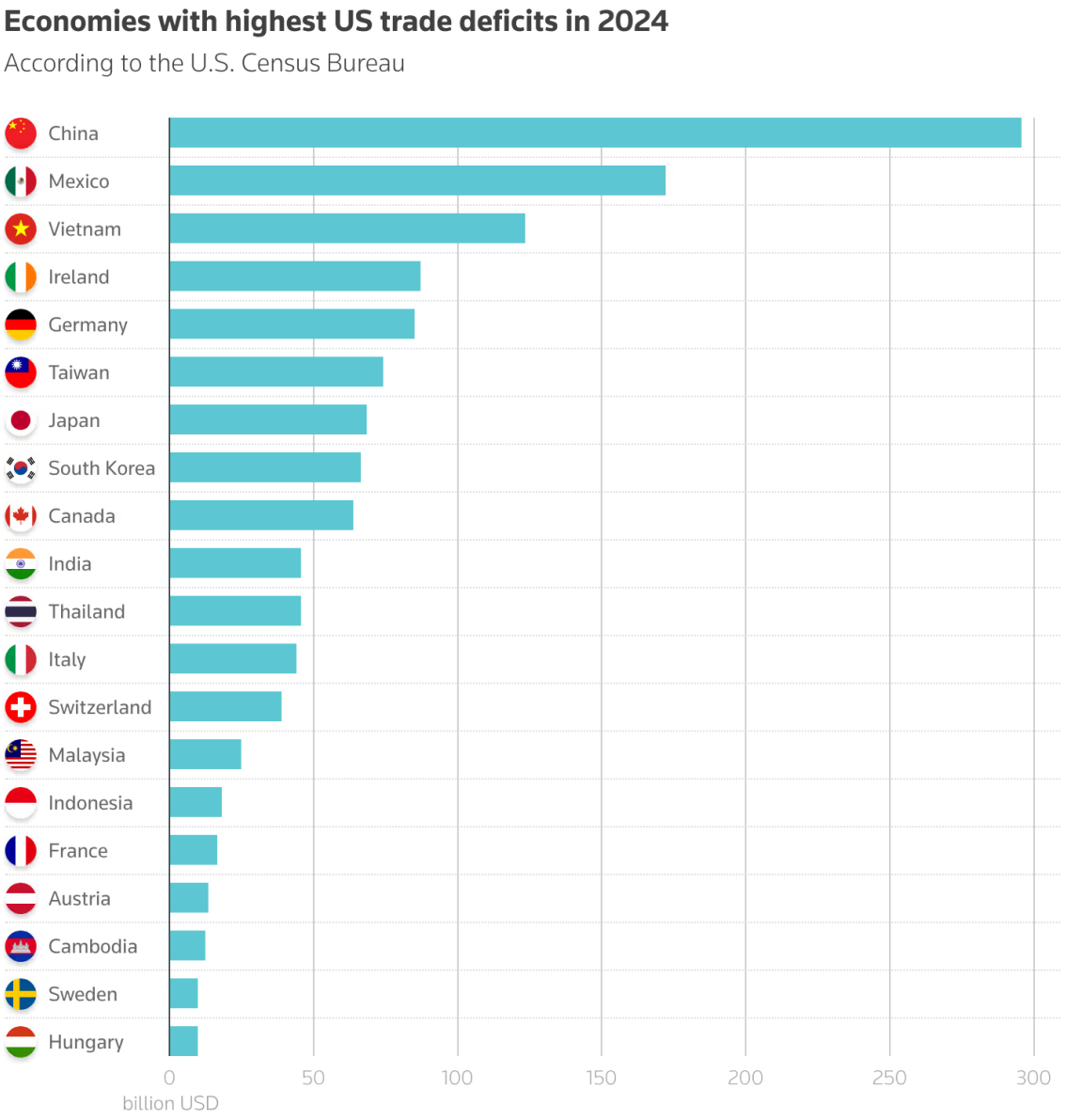
Most Active (Shares) / Most Active (Value)

Index	Company	Sector	Shares	Company	Sector	Value	CCY
Dow Jones	NVIDIA Corp	Technology	290.890 Million	NVIDIA Corp	Technology	299.356 Million	USD
S&P 500	NVIDIA Corp	Technology	290.890 Million	Tesla Inc	Consumer Cyclicals	317.212 Million	USD
NASDAQ 100	NVIDIA Corp	Technology	290.890 Million	Tesla Inc	Consumer Cyclicals	317.212 Million	USD
FTSE 100	Lloyds Banking Group PLC	Financials	641.136 Million	AstraZeneca PLC	Healthcare	1.709 Billion	GBP
Nikkei 225	Nippon Telegraph and Telephone Corp	Technology	720.904 Million	Disco Corp	Technology	11.782 Billion	JPY
DFM General	Shuaa Capital (PSC)	Financials	147.762 Million	Emaar Properties PJSC	Real Estate	6.248 Million	AED
Tadawul FF	Americana Restaurants International PLC	Consumer Cyclicals	124.825 Million	Al Rajhi Banking and Investment Corporation SJSC	Financials	19.508 Million	SAR
EGX 30	Beltone Financial Holding SAE	Financials	250.753 Million	Talaat Moustafa Group Holding Company TMG Holding SAE	Real Estate	8.322 Million	EGP

Top Gainers / Top Decliners

Index	Company	Sector	Ch.%	Company	Sector	Ch.%
Dow Jones	Boeing Co	Industrials	9.91 %	UnitedHealth Group Inc	Healthcare	-7.81 %
S&P 500	ServiceNow Inc	Technology	22.42 %	Fiserv Inc	Industrials	-14.92 %
NASDAQ 100	Microchip Technology Inc	Technology	21.60 %	T-Mobile US Inc	Technology	-11.17 %
FTSE 100	Croda International PLC	Basic Materials	10.49 %	Endeavour Mining plc	Basic Materials	-7.51 %
Nikkei 225	Nidec Corp	Industrials	17.92 %	LY Corp	Technology	-5.97 %
DFM General	Emaar Development PJSC	Real Estate	7.36 %	Dubai Islamic Insurance & Reinsurance Company Aman PJSC	Financials	-10.36 %
Tadawul FF	Alistithmar AREIC Diversified REIT Fund	Real Estate	46.06 %	Allied Cooperative Insurance Group SJSC	Financials	-8.01 %
EGX 30	Beltone Financial Holding SAE	Financials	7.43 %	Credit Agricole Egypt SAE	Financials	-15.36 %

Chart of the Week - Economies with Highest US Trade Deficits in 2024



Source: United States Census Bureau

Pasit Kongkunakornkul • April 2, 2025 | REUTERS

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