ahli Bank Weekly Capital Markets Newsletter

During (18th – 23rd of May, 2025)

JOD 19,22 Bn	8.84%	6.50%
Market Cap.	Cap. % (YTD)	Index % (YTD)

Jordan ahli Bank Share Performance During (18th – 23rd of May, 2025)

Closing	Chg. %	High	Low	JDs	Shares
1.03	0.00%	1.04	1.01	695,904	677,092

ASE20 Index

Closing	Change (Points)	Chg. %
1,436.16	16.82	1.19%

ASE General Index

Closing	Change (Points)	Chg. %
2,650.55	31.01	1.18%
Traded Value (JDs)	**Change (JD's)**	**Chg. %**
50,608,498	5,060,346	11.11%
Traded Volume (Shares)	**Change (Shares)**	**Chg. %**
26,799,423	4,762,827	21.61%

Sector Performance

Sector Index	Chg. %	Index Closing (Points)
Financial ▲	0.63%	2,787.88
Services ▲	1.33%	1,767.48
Industrial ▲	3.13%	6,162.21

Most Traded Companies

Company	Close	Traded Value (JD)
Capital Bank Of Jordan	1.97	8,836,349
Jordan Telecom	2.90	7,438,689
Arab Bank	4.99	6,351,729

Most Active Companies

Company	Close	Traded Shares
Capital Bank Of Jordan	1.97	4,481,103
Jordan Telecom	2.90	2,522,293
Delta Insurance	0.84	1,997,858

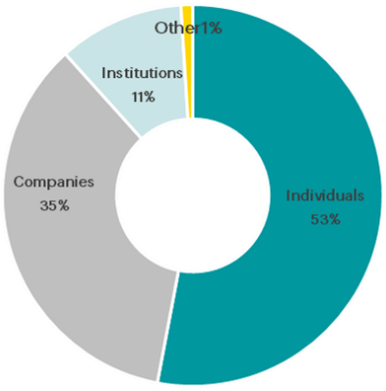
Top ASE Gainers

Company	Symbol	Close	Chg. %
Comprehensive Multiple Transportations	ABUS	0.93	24.00%
Jordan Industrial Resources	JOIR	0.54	22.73%
United Cable Industries	UCIC	0.98	19.51%
Rumm Financial Brokerage	RUMI	0.21	16.67%

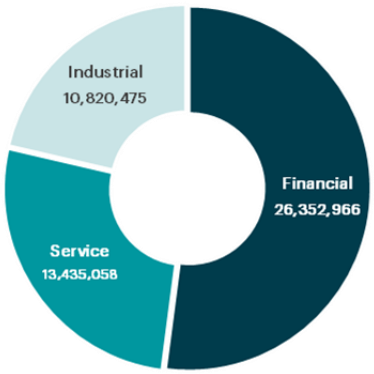
Top ASE Decliners

Company	Symbol	Close	Chg. %
Irbid District Electricity	IREL	5.60	-15.79%
Tuhama For Financial Investments	THMA	1.70	-13.27%
Afaq Holding For Invt & Real Estate Devl.	MANR	0.58	-7.94%
Jordan French Insurance	JOFR	0.60	-6.25%

Jordan Ahli Bank Ownership Structure



Weekly Value Traded by Sector / JD Mn



ASE Index Performance— (Last 12-Months)

Market Breadth

62 Gainers

38 Decliners

23 Unchanged

USD SOFR

1 Month	4.3285 pct
3 Months	4.32994 pct
6 Months	4.27144 pct
1 Year	4.06812 pct

Oil & Gold & Silver

Gold	3,356.99
Silver	33.48
NYMEX Light Crude CLc1	61.53

FX Rates

EUR / USD	1.1364
GBP / USD	1.3536
AUD / USD	0.6494
USD / CAD	1.3737
USD / CHF	0.8212
USD / JPY	142.54
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:

Trump delays EU tariffs until July 9, European markets rally

U.S. President Donald Trump backed away from his threat to impose 50% tariffs on imports from the European Union next month, restoring a July 9 deadline to allow for talks between Washington and the 27-nation bloc to produce a deal. Trump had said on Friday said he was recommending a 50% tariff effective from June 1, expressing frustration that trade negotiations with the EU were not moving quickly enough. The threat roiled global financial markets and intensified a trade war that has been punctuated by frequent changes in tariff policies toward U.S. trading partners and allies. The U.S. president's softened stance two days later marked another temporary reprieve in his erratic trade policy, even if the latest whipsawing in decision making reminded policymakers and investors how quickly circumstances could change.

Global central banks talk harsh new economic realities in Tokyo

It's Japan's version of the Fed's Jackson Hole symposium, without the trail hikes or views, and this year's gathering of global central bankers in Tokyo will focus on two uncomfortable realities: flagging economic growth and sticky inflation. The Bank of Japan and its affiliated think tank host a two-day annual conference that kicks off on Tuesday and includes prominent U.S., European and Asian academics and central bankers. While most of the speeches are academic in nature and closed to media, this year's theme looks at "New challenges for monetary policy", specifically how central banks should deal with persistent inflation, downside economic risks, volatile markets and U.S. tariffs. Those conflicting headwinds, much of it a result of U.S. President Donald Trump's policies, are creating speedbumps for many central banks, regardless of whether they are raising and cutting interest rates.

Japan's core inflation hits more than 2-year high, could force year-end BOJ hike

Japan's core inflation accelerated at its fastest annual pace in more than two years in April on steady rises in food costs, data showed on Friday, raising the odds of another interest rate hike by year-end. The data underscores the Bank of Japan's predicament of balancing price pressures from persistent food inflation against growth headwinds from U.S. President Donald Trump's tariffs. The core consumer price index (CPI), which excludes fresh food but includes oil prices, rose 3.5% in April from a year earlier, exceeding market forecasts for a 3.4% gain and accelerating from a 3.2% increase in March. It was also the fastest annual pace of growth for the index since the 4.2% rise in January 2023, holding above the central bank's 2% target for more than three years.

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

Next Meeting Expectations	
No Change	Rate Cut 0.25
94.30%	5.70%

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

Source: CME FED WATCH as of 26MAY2025

Regional News:

Saudi Aramco considers asset sales to free up funds, sources say

Saudi state oil giant Aramco is exploring potential asset sales to free up funds, two people with knowledge of the matter said, as it pursues an international expansion and weathers lower crude prices. Aramco is the world's largest oil-producing company and the main source of Saudi state revenue. The firm will slash dividend payouts by nearly a third this year as lower oil prices hit its income. The company has asked investment bankers to pitch ideas for how to raise funds from its assets, the people said. They declined to say which assets could be sold or name the banks involved. Aramco declined to comment. Aramco is looking to improve efficiency and cut costs, according to two other people with knowledge of the matter, and an option under consideration would be asset sales, one of them said. The four sources declined to be named because they are not authorized to speak to media. Aramco is the engine of the Saudi economy and its sprawling business includes units for aviation, construction and sports. It has retained majority stakes during previous asset sales such as its deals around its pipeline infrastructure.

Source: Reuters News

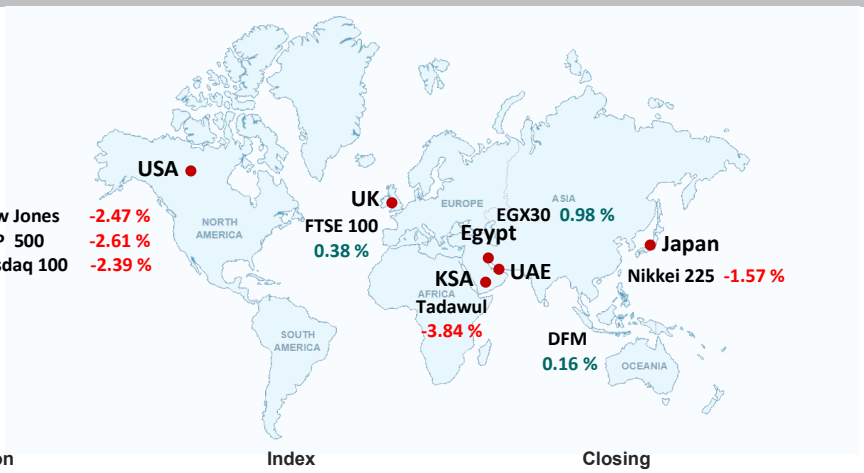
Local News:

Jordan welcomes over 2.1m tourists in first 4 months of 2025, marking 19% growth

Jordan's tourism sector is showing "strong" signs of recovery, with international visitor arrivals rising by 19 per cent during the first third of 2025 compared with the same period last year, according to data from the Ministry of Tourism and Antiquities. The ministry reported that the Kingdom welcomed around 2.125 million international visitors between January and April, up from 1.785 million during the same period in 2024, reflecting growing international interest in Jordan as a travel destination and highlighting tourism's continued role as a vital contributor to the national economy. Queen Alia International Airport (QAIA) remained the top entry point, accounting for 33.1 per cent of all arrivals, with more than 705,000 visitors entering through the airport. Other points of entry included Wadi Araba (3.8 per cent), Aqaba's seaport (2.8 per cent), the Jordan Valley crossing (2.6 per cent), the Karameh crossing (1.5 per cent), and King Hussein Airport in Aqaba (0.3 per cent).

Source: www.jordantimes.com

International Stock Market Indices



Region	Index	Closing	Chg. %
USA	Dow Jones Industrial Average	41,603.07	-2.47 %
	S&P 500	5,802.82	-2.61 %
	NASDAQ 100	20,915.655	-2.39 %
UK	FTSE 100	8,717.97	0.38 %
Asia	Nikkei 225	37,160.47	-1.57 %
MENA	DFM General	5,464.16	0.16 %
	Tadawul FF	10,999.78	-3.84 %
	EGX 30	32,023.89	0.98 %

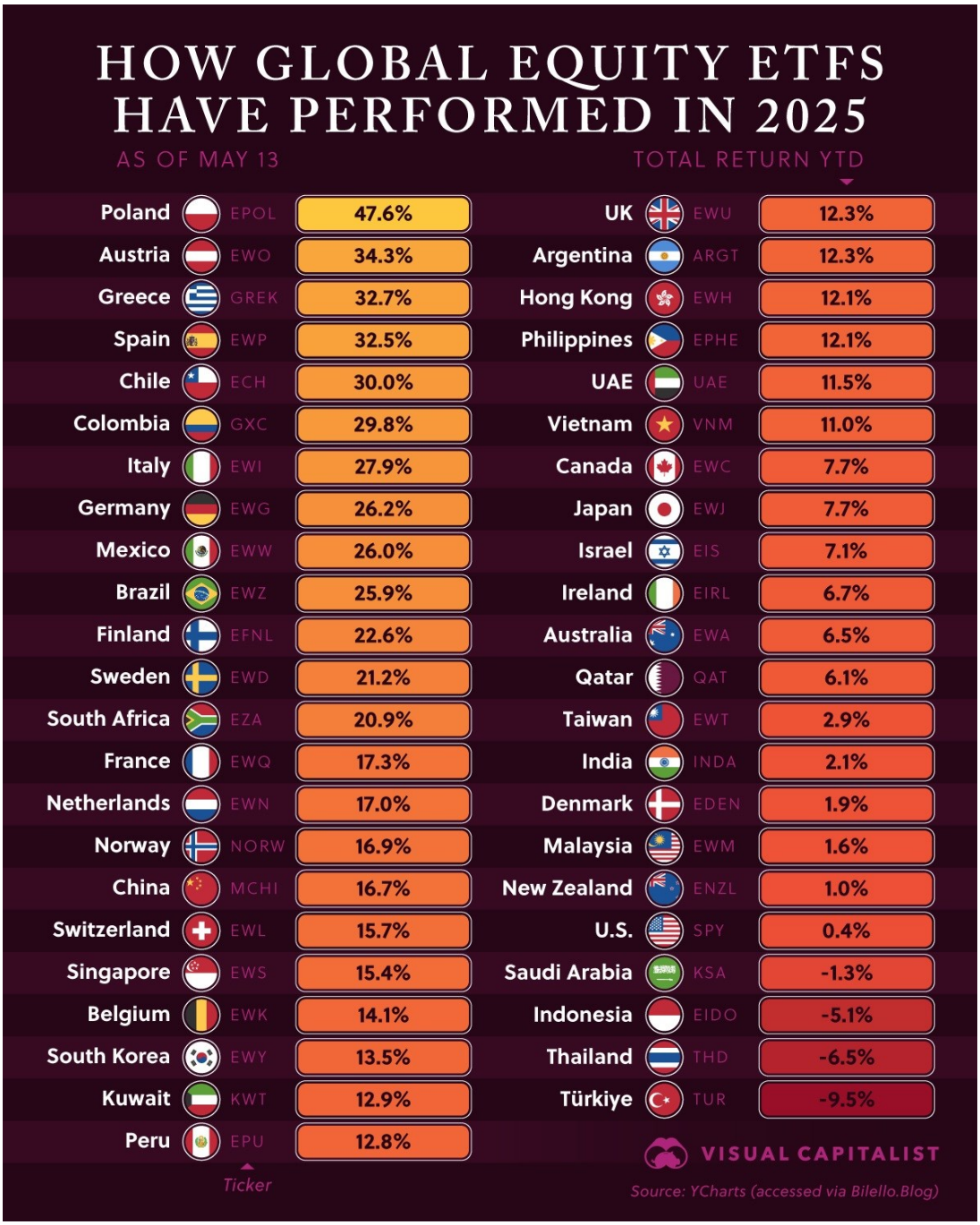
Most Active (Shares) / Most Active (Value)

Index	Company	Sector	Shares	Company	Sector	Value	CCY
Dow Jones	NVIDIA Corp	Technology	226.439 Million	NVIDIA Corp	Technology	301.028 Million	USD
S&P 500	NVIDIA Corp	Technology	226.439 Million	Tesla Inc	Consumer Cyclicals	311.805 Million	USD
NASDAQ 100	NVIDIA Corp	Technology	226.439 Million	Tesla Inc	Consumer Cyclicals	311.805 Million	USD
FTSE 100	Lloyds Banking Group PLC	Financials	1.014 Billion	Rolls-Royce Holdings PLC	Industrials	1.299 Billion	GBP
Nikkei 225	Nippon Telegraph and Telephone Corp	Technology	614.366 Million	Mitsubishi Heavy Industries Ltd	Consumer Non-Cyclicals	13.468 Billion	JPY
DFM General	Drake & Scull International P J S C	Industrials	133.482 Million	Emaar Properties PJSC	Real Estate	6.077 Million	AED
Tadawul FF	Saudi Darb Investment Co	Real Estate	95.253 Million	Al Rajhi Banking and Investment Corporation SJSC	Financials	14.712 Million	SAR
EGX 30	Beltone Financial Holding SAE	Financials	684.857 Million	Beltone Financial Holding SAE	Financials	22.724 Million	EGP

Top Gainers / Top Decliners

Index	Company	Sector	Ch.%	Company	Sector	Ch.%
Dow Jones	Merck & Co Inc	Healthcare	2.00 %	Apple Inc	Technology	-7.57 %
S&P 500	GE Vernova Inc	Utilities	8.49 %	Fair Isaac Corp	Technology	-23.05 %
NASDAQ 100	Intuit Inc	Technology	7.44 %	Copart Inc	Technology	-15.93 %
FTSE 100	Fresnillo PLC	Basic Materials	13.30 %	JD Sports Fashion PLC	Consumer Cyclicals	-10.96 %
Nikkei 225	Furukawa Electric Co Ltd	Industrials	20.86 %	Keisei Electric Railway Co Ltd	Industrials	-20.27 %
DFM General	Dubai Insurance Co PSC	Financials	28.80 %	National General Insurance Co PJSC	Financials	-10.08 %
Tadawul FF	National Company for Glass Industries Sjsc	Basic Materials	6.37 %	Acwa Power Company SJSC	Utilities	-13.45 %
EGX 30	Beltone Financial Holding SAE	Financials	24.05 %	Abu Qir Fertilizers and Chemical Industries Co SAE	Basic Materials	-6.64 %

Chart of the Week - Top Performing Equity Markets



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