ahli Bank Weekly Capital Markets Newsletter

During (19th – 24th of October , 2025)

Market Cap.	Cap. % (YTD)	Index % (YTD)
JOD 24,92 Bn	41.16%	32.66%

Jordan ahli Bank Share Performance During (19th – 24th of October, 2025)

Closing	Chg. %	High	Low	JDs	Shares
1.27	0.00%	1.32	1.24	754,498	584,934

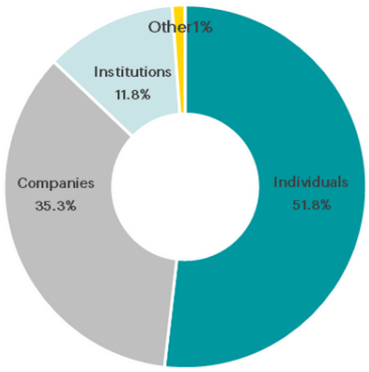
ASE20 Index

Closing	Change (Points)	Chg. %
1,806.63	8.88	0.49%

ASE General Index

Closing	Change (Points)	Chg. %
3,301.64	12.08	0.37%
Traded Value (JDs)	**Change (JD's)**	**Chg. %**
77,903,314	1,203,867	1.57%
Traded Volume (Shares)	**Change (Shares)**	**Chg. %**
32,954,732	211,237	0.65%

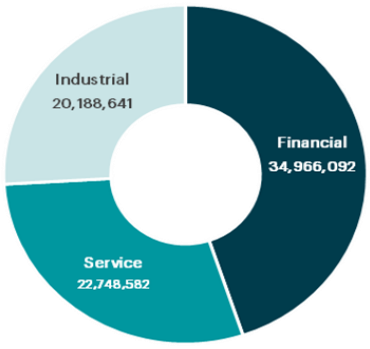
Jordan Ahli Bank Ownership Structure



Sector Performance

Sector Index	Chg. %	Index Closing (Points)
Financial ▲	0.45%	3,438.75
Services ▼	-0.69%	1,973.55
Industrial ▲	1.68%	8,385.73

Weekly Value Traded by Sector / JD Mn



Most Traded Companies

Company	Close	Traded Value (JD)
Arab Bank	6.63	14,956,883
Jordan Phosphate Mines	22.73	13,118,261
Jordanian Electric Power	3.04	9,445,881

Most Active Companies

Company	Close	Traded Shares
United Cable Industries	1.04	5,767,239
Jordanian Electric Power	3.04	3,203,803
Arab Bank	6.63	2,230,308

ASE Index Performance— (Last 12-Months)

Top ASE Gainers

Company	Symbol	Close	Chg. %
Jordan Dairy	JODA	3.02	26.36%
Amad Investment & Real Estate Development	AMAD	2.39	25.79%
Specialized Trading & Investments	SPTI	1.41	24.78%
Babelon Investments	SALM	1.23	21.78%

Market Breadth

51 Gainers

56 Decliners

22 Unchanged

Top ASE Decliners

Company	Symbol	Close	Chg. %
National Aluminium Industrial	NATA	0.74	-15.91%
United Financial Investments	UCFI	1.50	-10.71%
Afaq Holding For Invt & Real Estate Devl.	MANR	0.45	-10.00%
The Arab International For Education & Invt	AIEI	2.51	-9.39%

USD SOFR

1 Month	3.98631 pct
3 Months	3.85939 pct
6 Months	3.70064 pct
1 Year	3.47879 pct

Oil & Gold & Silver

Gold	4,111.51
Silver	48.59
NYMEX Light Crude CLc1	61.50

FX Rates

EUR / USD	1.1625
GBP / USD	1.3309
AUD / USD	0.6513
USD / CAD	1.3995
USD / CHF	0.7954
USD / JPY	152.85
USD / JOD	0.708 — 0.710

JOD Interest Rates

"Jordanian Government Curve"	
Window	6.000 Pct.
1 Wk. CDs	6.250 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	5.600 Pct.
3 Years T-Bonds	5.860 Pct.
5 Years T-Bonds	6.194 Pct.
7 Years T-Bonds	6.325 Pct.
10 Years T-Bonds	6.298 Pct.
15 Years T-Bonds	5.999 Pct.

Global News:

Swiss National Bank comfortable with inflation outlook, minutes show

The Swiss National Bank saw no need to lower interest rates at its last monetary policy decision, according to minutes published on Thursday, although it raised concerns about the risk of U.S. tariffs extending to the pharmaceutical industry. The SNB kept its interest rate at 0% last month despite a weaker economic outlook, it said in the minutes, the first time it had published details of its monetary policy discussions. The expansionary policy was supporting the economy, with the full impact of previous rate cuts yet to be felt, the SNB said, adding it saw inflation remaining within its 0-2% target range. "The inflation forecast and the economic outlook support the case for not changing monetary policy," the minutes of its September 25 rate decision said. The SNB flagged the risks of U.S. tariffs, particularly if they extended to pharmaceuticals, which have so far been exempt. The U.S. imposed 39% tariffs on Swiss goods in August. The SNB's decision to publish minutes was a move by the conservative central bank to catch up with peers who have been more transparent on how they set monetary policy.

US consumer inflation cools in September; government shutdown threatens next report

U.S. consumer prices increased slightly less than expected in September as a surge in the cost of gasoline was partially offset by a sharp moderation in rents, keeping the Federal Reserve on track to cut interest rates again next week. Consumer inflation last month also was restrained by a slowdown in the pace of price increases for airfares, hotel and motel rooms as well as cheaper used cars and trucks, the report from the Labor Department showed on Friday. But tariffs on imports continued to raise prices for apparel, appliances, furniture and bedding, and sporting goods. The report was published despite an economic data blackout caused by the U.S. government shutdown in order to help the Social Security Administration calculate its 2026 cost-of-living adjustment for millions of retirees and other benefits recipients, who will get a 2.8% increase. It was initially due on October 15 and the White House warned October's inflation report might not be published for the first time ever because the shutdown had halted data collection. The Consumer Price Index rose 0.3% last month after climbing 0.4% in August, the Labor Department's Bureau of Labor Statistics said. The BLS said CPI data collection was completed before the shutdown. Still, the statistical agency used imputations to fill in missing information, with the share rising to 40% from 36% in August. A 4.1% jump in the price of gasoline was the main driver of the rise in the CPI.

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	4.00 - 4.25
29 October 2025	Cut -0.25
10 December 2025	Cut -0.25

Next Meeting Expectations	
Rate Cut 0.25	No Change
98.30%	1.70%

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

Source: CME FED WATCH as of 26OCT2025

Regional News:

UAE markets gain on rate cut optimism

Stock markets in the United Arab Emirates closed higher on Friday with Dubai outperforming its regional peers as tame U.S. inflation data and expectations of future Federal Reserve rate cuts ignited market optimism. Dubai's main index advanced 0.8%, nearing a two-month high, boosted by gains in heavyweight real estate stocks. Blue-chip developer Emaar Properties jumped 2.8% and its construction arm Emaar Development surged 4.6% after Emaar unveiled Dubai mansions at Emaar Hills, a 100 billion dirham ($27 billion) community of 40,000 ultra-luxury homes. Abu Dhabi's benchmark index edged up 0.1%, supported by a 2.3% rise in Adnoc Logistics & Services and a 1.9% increase in energy infrastructure firm NMDC Energy. Abu Dhabi Ports Company surged 5.6% to an 8-month high, as its supply-chain management arm Noatum Logistics signed a preliminary agreement with Hafeet Rail to establish a new rail service between Sohar in Oman and Abu Dhabi in the UAE. Dubai's index notched up 1.2% on a weekly basis, while Abu Dhabi recorded 0.8% weekly gains, according to data compiled by LSEG.

Abu Dhabi	.FTFADGI gains 0.1% to 10,202
Dubai	.DFMGI up 0.8% to 6,066

Source: Reuters News

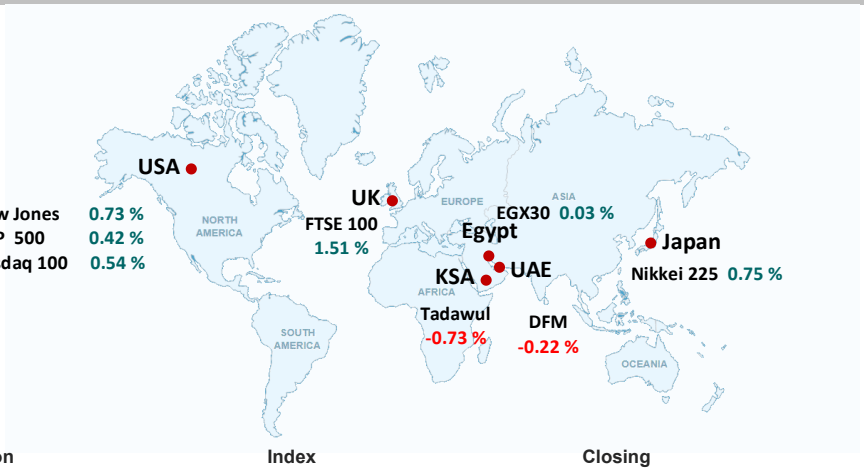
Local News:

IMF Raises Jordan's Economic Growth Forecast for Next Year to 3%

The International Monetary Fund (IMF) has raised its forecast for Jordan's economic growth for next year by 0.1%, bringing it to 3%, compared to the previous estimate of 2.9%, according to the "Regional Economic Outlook for the Middle East and Central Asia – Fall 2025" report released on Tuesday. According to the report, the IMF noted that Jordan continues to demonstrate a balanced and stable performance among oil-importing countries in the Middle East and North Africa. The report explained that after achieving real growth of around 2.5% in 2024, the Fund expects growth to rise to 2.7% in 2025 and further to 3% in 2026, supported by increased activity in tourism, industrial exports, and workers' remittances. The IMF reaffirmed its continued commitment to supporting several countries in the region, including Jordan, to enhance economic stability and advance structural reforms. It explained that its financing programs aim to strengthen financial resilience and sustainability in the face of regional and global challenges. The report stated that since the beginning of 2024, the IMF has approved $21.4 billion in financing for programs in Egypt, Jordan, Morocco, and Pakistan, as part of efforts to support reform initiatives and economic stability in these countries. Jordan continues to implement both the Extended Fund Facility (EFF) valued at $1.2 billion and the Resilience and Sustainability Facility (RSF) worth $744 million, aimed at supporting financial stability and advancing economic and environmental reforms.

Source: www.jordannews.jo

International Stock Market Indices



Region	Index	Closing	Chg. %
USA	Dow Jones Industrial Average	47,207.12	0.73 %
	S&P 500	6,791.69	0.42 %
	NASDAQ 100	25,358.162	0.54 %
UK	FTSE 100	9,645.62	1.51 %
Asia	Nikkei 225	49,299.65	0.75 %
MENA	DFM General	6,066.23	-0.22 %
	Tadawul FF	11,611.68	-0.73 %
	EGX 30	37,687.04	0.03 %

Most Active (Shares) / Most Active (Value)

Index	Company	Sector	Shares	Company	Sector	Value	CCY
Dow Jones	NVIDIA Corp	Technology	156.947 Million	NVIDIA Corp	Technology	266.015 Million	USD
S&P 500	NVIDIA Corp	Technology	225.371 Million	Tesla Inc	Consumer Cyclicals	403.673 Million	USD
NASDAQ 100	NVIDIA Corp	Technology	225.371 Million	Tesla Inc	Consumer Cyclicals	403.673 Million	USD
FTSE 100	Lloyds Banking Group PLC	Financials	769.264 Million	Rolls-Royce Holdings PLC	Industrials	2.187 Billion	GBP
Nikkei 225	NTT Inc	Technology	1.063 Billion	SoftBank Group Corp	Technology	38.438 Billion	JPY
DFM General	Talabat Holding PLC	Technology	156.275 Million	Emaar Properties PJSC	Real Estate	7.549 Million	AED
Tadawul FF	Americana Restaurants International PLC	Consumer Cyclicals	141.905 Million	Saudi Arabian Oil Co	Energy	24.808 Million	SAR
EGX 30	Beltone Financial Holding SAE	Financials	148.087 Million	Commercial International Bank Egypt CIB	Financials	15.349 Million	EGP

Top Gainers / Top Decliners

Index	Company	Sector	Ch.%	Company	Sector	Ch.%
Dow Jones	3M Co	Consumer Non-Cyclicals	13.33 %	Verizon Communications Inc	Technology	-4.86 %
S&P 500	Intuitive Surgical Inc	Healthcare	26.85 %	Molina Healthcare Inc	Healthcare	-14.62 %
NASDAQ 100	Intuitive Surgical Inc	Healthcare	26.85 %	Constellation Energy Corp	Utilities	-7.75 %
FTSE 100	Rentokil Initial PLC	Industrials	10.80 %	Fresnillo PLC	Basic Materials	-16.67 %
Nikkei 225	Kawasaki Heavy Industries Ltd	Consumer Non-Cyclicals	15.46 %	Screen Holdings Co Ltd	Technology	-9.27 %
DFM General	National Central Cooling Co PJSC	Utilities	2.68 %	Gulf Navigation Holding PJSC	Industrials	-6.33 %
Tadawul FF	Saudi Industrial Development Company SJSC	Consumer Cyclicals	7.73 %	Yamama Cement Company SJSC	Basic Materials	-15.26 %
EGX 30	Egypt Aluminum Company SAE	Basic Materials	18.33 %	Abu Qir Fertilizers and Chemical Industries Co SAE	Basic Materials	-7.85 %

Chart of the Week - Regional Economic Outlook

Middle East and Central Asia: Real GDP Growth

(year-over-year percent change)

		PROJECTIONS		
	2024	2025	2026	2030
Middle East and North Africa Region, Afghanistan, Pakistan (MENAP)	**2.1**	**3.2**	**3.7**	**3.7**
Oil Exporters	**2.5**	**3.0**	**3.4**	**3.0**
Gulf Cooperation Council (GCC)	**2.2**	**3.9**	**4.3**	**3.4**
Bahrain	2.6	2.9	3.3	3.2
Kuwait	−2.6	2.6	3.9	2.3
Oman	1.7	2.9	4.0	3.6
Qatar	2.4	2.9	6.1	3.4
Saudi Arabia	2.0	4.0	4.0	3.3
United Arab Emirates	4.0	4.8	5.0	3.9
Non-GCC Oil Exporters	**2.9**	**1.8**	**2.2**	**2.6**
Algeria	3.7	3.4	2.9	2.5
Iran	3.7	0.6	1.1	2.0
Iraq	−0.2	0.5	3.6	4.1
Libya	1.9	15.6	4.2	2.2
Oil Importers	**1.6**	**3.5**	**4.1**	**4.7**
Emerging Market and Middle-Income Economies	**2.3**	**3.6**	**4.1**	**4.7**
Egypt	2.4	4.3	4.5	5.3
Jordan	2.5	2.7	2.9	3.0
Lebanon	−7.5	-	-	-
Morocco	3.8	4.4	4.2	3.8
Pakistan	2.5	2.7	3.6	4.5
Tunisia	1.6	2.5	2.1	1.4
West Bank and Gaza	−26.6	-	-	-
Low-Income Countries	**−6.2**	**2.2**	**5.6**	**4.9**
Afghanistan	1.7	-	-	-
Djibouti	6.5	6.0	6.0	5.5
Mauritania	6.3	4.0	4.3	3.0
Somalia	4.1	3.0	3.3	4.1
Sudan	−23.4	3.2	9.5	5.5
Syrian Arab Republic	-	-	-	-
Yemen	−1.5	−1.5	0.0	5.0
Middle East and North Africa (MENA) Region	**2.1**	**3.3**	**3.7**	**3.6**
Central Asia and Caucasus (CCA)	**5.5**	**5.6**	**4.7**	**4.0**
Oil Exporters	**4.4**	**4.9**	**4.0**	**3.1**
Azerbaijan	4.1	3.0	2.5	2.5
Kazakhstan	4.8	5.9	4.8	3.4
Turkmenistan	3.0	2.3	2.3	2.3
Oil Importers	**7.2**	**6.8**	**5.7**	**5.4**
Armenia	5.9	4.8	4.9	4.5
Georgia	9.4	7.2	5.3	5.0
Kyrgyz Republic	9.0	8.0	5.3	5.3
Tajikistan	8.4	7.5	5.5	4.5
Uzbekistan	6.5	6.8	6.0	5.7

Sources: IMF, World Economic Outlook database; and IMF staff calculations.
Note: Regional output growth aggregates are purchasing-power-parity-GDP-weighted averages.

IMF

Disclaimer:

The trading and financial related data contained in this report has been obtained from sources considered by Jordan Ahli Bank to be reliable in all material respects. However, the accuracy, fairness and completeness thereof are not guaranteed by Jordan Ahli Bank and its employees and its third-party suppliers shall have no liability for errors or omissions with respect to the service or its delivery, regardless of the cause or source of such error or omission. This is not an invitation to buy or sell stocks traded in Amman Stock Exchange (ASE). The Purpose of this report is to provide information and analysis related to Amman Stock Exchange (ASE) and assists investors to obtain information to support their decisions. The reader should not make any investment decision solely based on the information contained in this report and he/she should consult with his/her investment advisory before investing. This report is a copyright of Jordan Ahli Bank and should not be reproduced or redistributed partially or fully in a way shape or manner without the express written consent of the Jordan Ahli Bank.

Contact Us:

Majed Hejab

Senior Vice President

Head of Treasury, Investments and Financial Institutions

E-mail: Majed.Hejab@ahli.com

Tel.: 520 6000 / Ext: 1810

Fouad Hudroj

Investor Relations Officer

Treasury, Investments and Financial Institutions

E-mail: Fouad.Hudroj@ahli.com

Tel.: 520 6000 / Ext: 1815

Rami Almuasher

Senior Dealer

Treasury, Investments and Financial Institutions

E-mail: Rami.Almuasher@ahli.com

Tel.: 520 6000 / Ext: 1805

Bassam Naber

Researches & Studies Officer

Treasury, Investments and Financial Institutions

E-mail: Bassam.Naber@ahli.com

Tel.: 520 6000 / Ext: 1818