ahli Bank Weekly Capital Markets Newsletter

During (14th – 19th of December , 2025)

JOD 26,05 Bn	47.52%	39.94%
Market Cap.	Cap. % (YTD)	Index % (YTD)

Jordan ahli Bank Share Performance During (14th – 19th of December, 2025)

Closing	Chg. %	High	Low	JDs	Shares
1.40	4.48%	1.41	1.34	714,468	522,276

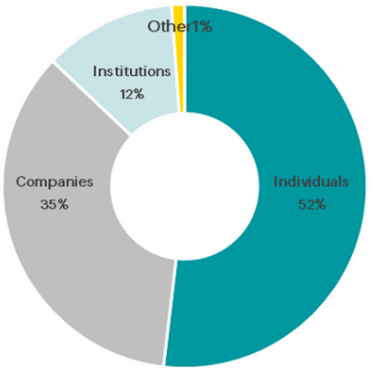
ASE20 Index

Closing	Change (Points)	Chg. %
1,908.09	37.52	2.01%

ASE General Index

Closing	Change (Points)	Chg. %
3,482.80	64.02	1.87%
Traded Value (JDs)	**Change (JD's)**	**Chg. %**
42,263,526	7,668,164	22.17%
Traded Volume (Shares)	**Change (Shares)**	**Chg. %**
20,750,043	3,455,420	19.98%

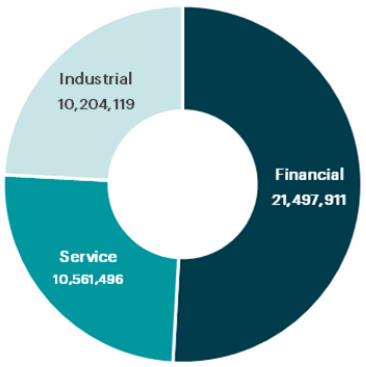
Jordan Ahli Bank Ownership Structure



Sector Performance

Sector Index	Chg. %	Index Closing (Points)
Financial ▲	1.93%	3,618.49
Services ▲	1.66%	2,100.47
Industrial ▲	1.37%	8,785.26

Weekly Value Traded by Sector / JD Mn



Most Traded Companies

Company	Close	Traded Value (JD)
Jordan Telecom	3.08	5,973,116
Arab Bank	6.85	5,740,125
Capital Bank Of Jordan	3.13	4,797,370

Most Active Companies

Company	Close	Traded Shares
United Cable Industries	1.28	3,220,359
Jordan Telecom	3.08	1,929,017
Capital Bank Of Jordan	3.13	1,564,806

ASE Index Performance— (Last 12-Months)

Top ASE Gainers

Company	Symbol	Close	Chg. %
First Insurance	FINS	1.10	19.57%
The Mediterranean &gulf Insurance (Jordan)	MDGF	0.24	14.29%
The Real Estate & Investment Portfolio	AQAR	1.31	11.02%
National Steel Industry	NAST	0.84	10.53%

Market Breadth

57 Gainers

34 Decliners

37 Unchanged

Top ASE Decliners

Company	Symbol	Close	Chg. %
Ibn Alhaytham Hospital	IBNH	0.80	-9.09%
Aldaman For Investment	DMAN	1.90	-7.77%
United Insurance	UNIN	1.13	-7.38%
Nobar Trading Investment Company	NOTI	0.96	-6.80%

USD SOFR

1 Month	3.72923 pct
3 Months	3.68503 pct
6 Months	3.59922 pct
1 Year	3.43118 pct

Oil & Gold & Silver

Gold	4,337.99
Silver	67..13
NYMEX Light Crude CLc1	56.52

FX Rates

EUR / USD	1.1708
GBP / USD	1.3375
AUD / USD	0.6610
USD / CAD	1.3801
USD / CHF	0.7952
USD / JPY	157.75
USD / JOD	0.708 — 0.710

JOD Interest Rates

"Jordanian Government Curve"	
Window	5.500 Pct.
1 Wk. CDs	5.750 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	6.196 Pct.
15 Years T-Bonds	5.999 Pct.

Global News:

ECB holds rates steady and turns more positive on the economy

The European Central Bank kept its policy rates steady on Thursday and took a more positive view on a euro zone economy that has shown resilience to global trade shocks. The central bank for the 20 countries that share the euro raised several of its growth and inflation projections for the bloc, in a move that likely closes the door to further rate cuts in the near term. Recent growth figures for the euro zone have beaten ECB expectations, buoyed by exporters navigating U.S. tariffs more effectively than anticipated and by domestic spending that has counterbalanced a malaise in manufacturing. Inflation, meanwhile, has been hovering around the ECB's 2% target, boosted by price hikes in the services sector, and is expected to stay there for the foreseeable future. But the ECB formally kept its options open on Thursday, repeating its mantra that it would set borrowing costs "meeting-by-meeting" depending on incoming data and that it was "not pre-committing to a particular rate path".

Bank of England cuts rates after tight vote but signals caution about further moves

The Bank of England cut interest rates on Thursday after a narrow vote by policymakers, but it signaled that the already gradual pace of lowering borrowing costs might slow further. After a big inflation drop in data this week and a new forecast from BoE staff that the economy is stagnating in late 2025, five Monetary Policy Committee members voted to lower the BoE's benchmark rate for the fourth time in 2025 to 3.75% from 4%. The four other members supported no change as they worried about the potential for inflation - still the highest among the Group of Seven economies - to remain too high. Governor Andrew Bailey changed his view and voted for a cut, tipping the balance on the committee. Bailey said he did not yet see proof of a sharper downturn in the jobs market but he also noted inflation expectations had not dropped significantly so far.

US annual consumer inflation slows in November, but report distorted by missing data

U.S. consumer prices rose less than expected in the year to November, but households still faced affordability challenges as the costs of basic goods and services like beef and electricity soared, posing a political problem for President Donald Trump. The CPI increased 2.7% on a year-over-year basis in November after advancing 3.0% in the 12 months through September. Economists polled by Reuters had forecast the CPI would rise 3.1%. The CPI gained 0.2% over the two months ending in November. The BLS said it "cannot provide specific guidance to data users for navigating the missing October observations."

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	3.75 - 4.00
10 December 2025	3.50 - 3.75
FOMC 2026 Meetings	FED Rate
28 January 2026	Hold

Next Meeting Expectations	
Rate Cut 0.25	No Change
19.90%	80.10%

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

Source: CME FED WATCH as of 22DEC2025

Regional News:

Egypt seen cutting interest rates by 100 basis points on Thursday

The Central Bank of Egypt will likely lower its overnight interest rates by a median one percentage point on Thursday after inflation came in slightly less than expected in November, a Reuters poll showed on Monday. Egypt's real interest rates remain among the highest in the world despite the central bank having cut its overnight rates by 550 basis points so far this year. The committee meets on December 25, when many global financial markets will be closed for Christmas. Headline inflation inched down in November to an annual 12.3%, according to the state statistics agency CAPMAS. This was driven in part by a hike in state-administered fuel prices in mid-October and by a new law that allows landlords of rent-controlled residential properties to raise rents more quickly. The central bank has gradually lowered interest rates this year, with a 225-basis point cut in April, a 100-point cut in May and a 200-point cut in August.

Source: Reuters News

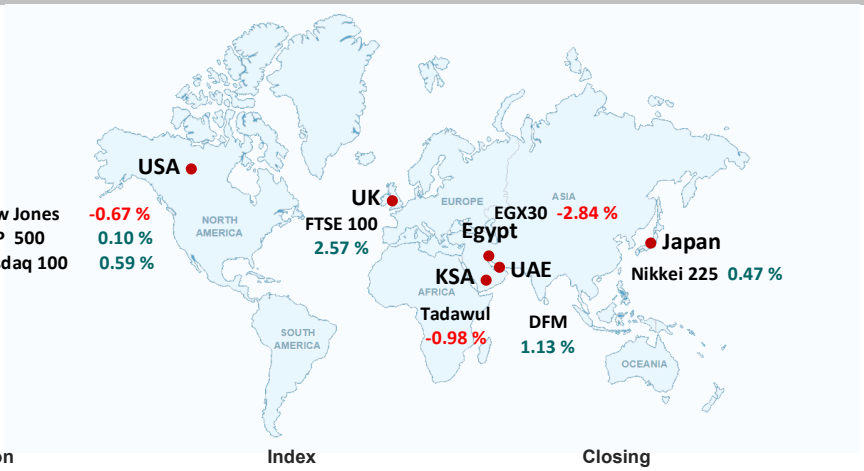
Local News:

Fitch Solutions Expects Jordan's Economy to Grow by 2.9% Next Year

An international economic report has projected an improvement in the pace of growth of the Jordanian economy in 2026, with the growth rate expected to rise to 2.9%, compared with 2.4% in 2025. This growth is driven by increased domestic consumption, an improvement in net exports, and a recovery in the tourism sector. According to a report issued by Fitch Solutions, Jordan is set to benefit from a recovery in demand in neighboring markets, particularly increased Syrian demand, in addition to improved tourism activity following the stabilization of the ceasefire in Gaza. The report noted that Jordan's monetary policy is likely to see further easing in 2026, with interest rates expected to be cut by around 50 basis points, supporting economic activity and easing borrowing costs to some extent, provided that the US Federal Reserve follows a similar path. The report explained that interest rate cuts aim to support economic activity and enhance credit growth at a time when inflationary pressures are easing, while maintaining monetary stability.

Source: www.jordannews.jo

International Stock Market Indices



Region	Index	Closing	Chg. %
USA	Dow Jones Industrial Average	48,134.89	-0.67 %
	S&P 500	6,834.5	0.10 %
	NASDAQ 100	25,346.177	0.59 %
UK	FTSE 100	9,897.42	2.57 %
Asia	Nikkei 225	50,402.39	0.47 %
MENA	DFM General	6,157.9	1.13 %
	Tadawul FF	10,484.59	-0.98 %
	EGX 30	41,102.76	-2.84 %

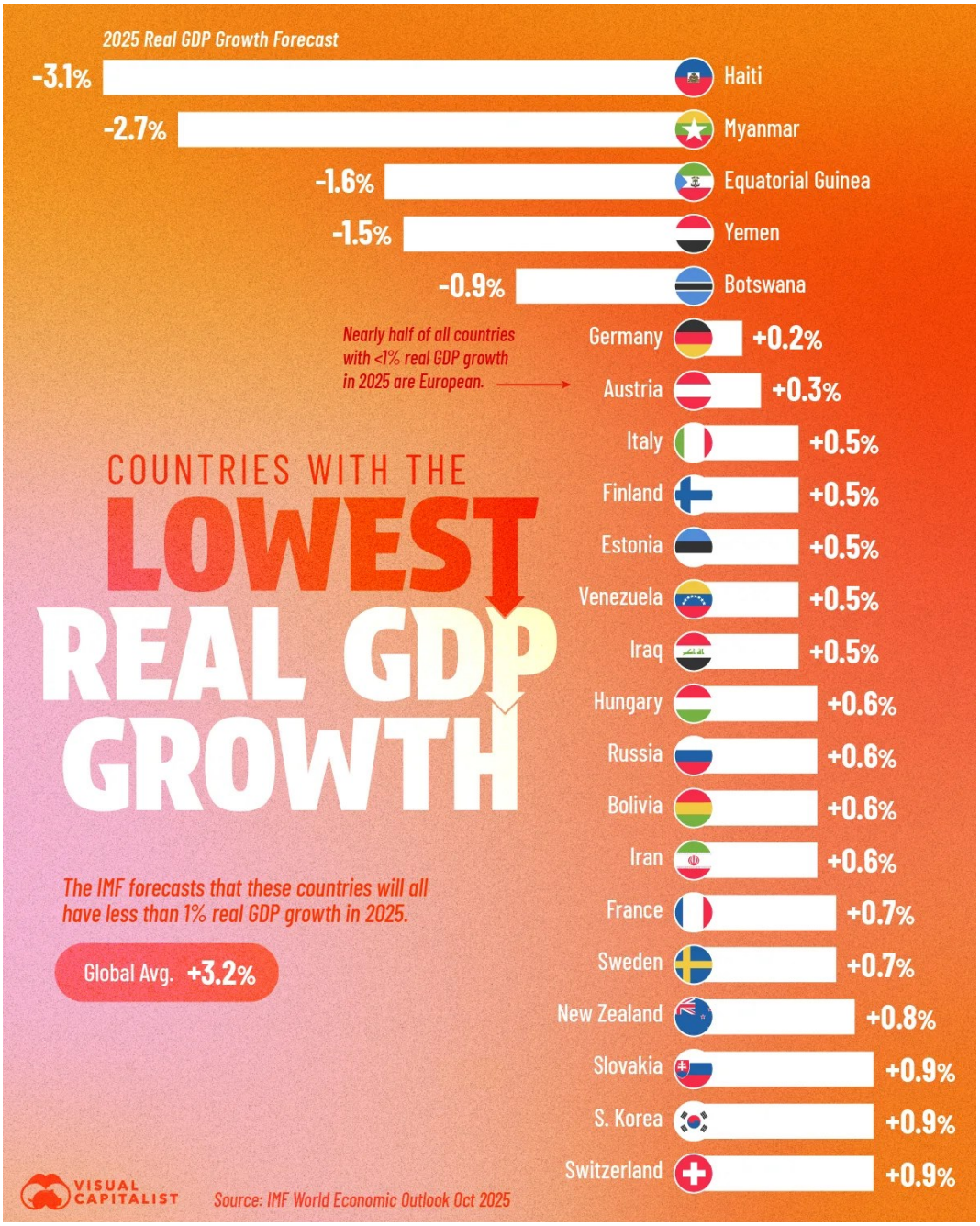
Most Active (Shares) / Most Active (Value)

Index	Company	Sector	Shares	Company	Sector	Value	CCY
Dow Jones	NVIDIA Corp	Technology	314.677 Million	NVIDIA Corp	Technology	556.333 Million	USD
S&P 500	NVIDIA Corp	Technology	314.677 Million	Tesla Inc	Consumer Cyclicals	596.139 Million	USD
NASDAQ 100	NVIDIA Corp	Technology	314.677 Million	Tesla Inc	Consumer Cyclicals	596.139 Million	USD
FTSE 100	Lloyds Banking Group PLC	Financials	796.811 Million	AstraZeneca PLC	Healthcare	3.153 Billion	GBP
Nikkei 225	NTT Inc	Technology	861.151 Million	SoftBank Group Corp	Technology	20.814 Billion	JPY
DFM General	Drake & Scull International PJSC	Industrials	153.632 Million	Emaar Properties PJSC	Real Estate	9.587 Million	AED
Tadawul FF	Americana Restaurants International PLC	Consumer Cyclicals	113.035 Million	Al Rajhi Banking and Investment Corporation SJSC	Financials	15.874 Million	SAR
EGX 30	QALA for Financial Investments SAE	Financials	450.256 Million	Commercial International Bank Egypt CIB	Financials	36.005 Million	EGP

Top Gainers / Top Decliners

Index	Company	Sector	Ch.%	Company	Sector	Ch.%
Dow Jones	Boeing Co	Industrials	4.75 %	Nike Inc	Consumer Cyclicals	-12.98 %
S&P 500	Sandisk Corp	Technology	15.24 %	Lamb Weston Holdings Inc	Consumer Non-Cyclicals	-26.35 %
NASDAQ 100	Micron Technology Inc	Technology	10.28 %	Arm Holdings PLC	Technology	-12.88 %
FTSE 100	Endeavour Mining plc	Basic Materials	10.51 %	BP PLC	Energy	-3.28 %
Nikkei 225	Sumitomo Metal Mining Co Ltd	Basic Materials	6.73 %	Nintendo Co Ltd	Consumer Cyclicals	-10.87 %
DFM General	Salik Company PJSC	Industrials	4.68 %	Gulf Navigation Holding PJSC	Industrials	-15.67 %
Tadawul FF	National Gas and Industrialization Company SJSC	Utilities	10.24 %	Banan Real Estate Company SJSC	Real Estate	-8.65 %
EGX 30	Egypt Aluminum Company SAE	Basic Materials	8.10 %	Eastern Company SAE	Consumer Non-Cyclicals	-9.20 %

Chart of the Week - The Global Growth Laggards of 2025



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