

8 May 2017

ASE closes in red for the 5th week in a row

- Jordanian stocks continued to shed more points this week closing Thursday's session at 2162.3 points, down by 1.05%, despite a 9.3% WoW increase in average daily trading values as more heavyweights traded ex-dividend during the week including Jordan Telecom (JTEL, -6.52%), Jordan Petroleum (JOPT, -7.08%), Cairo Amman Bank (CABK, -8.56%), Jordan Ahli Bank (AHLI, -3.97%), and Jordan Electric Power (JOEP, -2.62%).
- On the sectoral front, all sector indices closed the week in red except for the diversified financial services sector (+1.5%) with the services sector recording the biggest loss of 2.85% WTD.
- Arab Bank (ARBK), The Housing Bank (THBK) and Jordan Phosphate Mines (JOPH), helped partly offset broader market losses for the week after advancing by 1.0%, 1.35% and 12.2% respectively.

Regional Markets	Index	WTD	MoM	YTD
Amman SE (ASE)	2,162.3	-1.1%	-3.4%	-0.4%
Dubai FM (DFM)	3,419.7	0.1%	-3.9%	-3.1%
Abu Dhabi SE (ADX)	4,617.2	2.3%	1.5%	1.6%
Saudi SE (TASI)	6,924.1	-0.3%	-0.9%	-4.0%
Kuwait SE (KSE)	402.4	-0.8%	-3.3%	5.9%
Doha SM (DSM)	9,938.3	-1.5%	-4.4%	-4.8%
Bahrain SE (BAX)	1,331.2	-0.1%	-1.3%	9.1%
Muscat SM (MSM)	5,475.9	-0.9%	-2.6%	-5.3%

Source : Reuters

Sector Indices	Value Traded (JD)	No. of Shares	Close	% Chg.
Financial	13,038,407	12,953,638	2,976	-0.56
Banks	2,782,206	1,039,889	4,390	-0.73
Insurance	212,554	290,980	2,003	-0.98
Diversified Fin. S	4,035,129	4,130,879	1,753	1.54
Real Estate	6,008,518	7,491,890	1,950	-0.24
Services	6,427,277	6,015,597	1,556	-2.85
Industrial	9,443,484	6,180,780	2,056	-0.04

Source : ASE

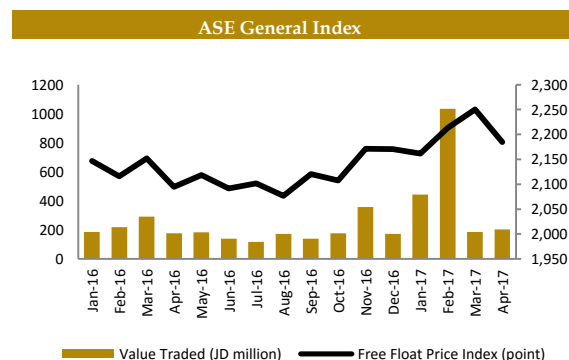
Economic News

Plan launched to stimulate economic growth over 5 years

His Majesty King Abdullah II chaired a meeting for the Economic Policies Council during which a 5-year plan designed to stimulate economic growth and increase the resilience of the national economy against regional and international challenges was launched. The Jordan Economic Growth Plan (JEGP) aims to put the Kingdom on a sustainable development trajectory by gradually reducing dependence on aid and by creating new investment opportunities. His Majesty also stressed that a quick and practical implementation is the key to bring about sustainable development as this plan will back up the "Jordan 2025 Vision" and will serve as a reference to measure progress. His Majesty also urged an all-encompassing effort to realize the objectives of the plan, at the forefront of which are reducing public debt, creating employment opportunities and raising income levels. The JEGP targets 19 sectors through 95 economic reform procedures and 85 government projects with a cost of JD6.9 billion and 27 private sector investment opportunities worth JD9.5 billion. (The Jordan Times)

Real estate trading falls by 5% YoY during 4M 2017

Trading value in Jordan's real estate market during the first 4 months of 2017 dropped 5% YoY to reach JD2.028 billion, down from JD2.136 billion in the same period last year. (The Department of Land and Survey)



Trading Activity

Average Daily Value	JD 7.7 million
Average Daily Volume	6.7 million

Source : ASE

Market Breadth

Gainers	Losers	Unchanged
58	61	30

Top Gainers

	Price	% Chg
Jordan Phosphate Mines	0.69	12.22%
Jordan Steel	0.63	10.53%
Arab East for Real Estate Inv.	1.73	9.49%

Source : ASE

Top losers

	Price	%Chg
Tuhama for Financial Inv	1.46	-13.10%
Offtec Holding Group	0.47	-12.96%
Arab Electrical Industries	0.70	-11.39%

Source : ASE

Most Active

	Price	%Chg
Jordan Steel	0.63	10.53%
Sura Dev & Inv	0.69	0.00%
Specialized Inv Comd	0.94	5.62%

Source : ASE

Top Value Traded

	Price	%Chg
Jordan Phosphate Mines	3.03	12.22%
Union Inv Corporation	1.65	6.45%
Al-Eqbal Inv Company	23.05	-0.65%

Source : ASE

Trading by Investor Type- April 2017

	Buy	Sell
Retail	76.1%	81.7%
Institutional	23.8%	18.2%

Source :SDC

Trading by Nationality - April 2017

	Buy	Sell
Jordanians	85.6%	88.0%
Arab	12.8%	9.7%
Foreigners	1.4%	2.1%

Source :SDC

▪ CBJ payment system working hours extended

The Central Bank of Jordan (CBJ) is extending the time designated for collecting cheques through the electronic clearing system and for carrying out interbank financial transfers within the kingdom. The extension of the working hours of payment systems operated by the CBJ by an extra hour, starting from May 1 is as follows:

- The period of receiving cheques from citizens to be collected on same business day is extended for one hour, to end at 01:00pm instead of 12:00 pm.
- The period of receiving high-value transfers from citizens to be sent through the Real Time Gross Settlement System within the Kingdom is extended by one hour, to end at 3:30pm instead of 2:30pm.
- The period of receiving low-value transfers from citizens to be sent through the Automated Clearing House within the Kingdom is also extended by one hour, until 2:30pm instead of 1:30pm. (*The Jordan Times*)

ASE News

▪ Non-Jordanian Investment at The ASE During April 2017

The total value of shares that were bought by non-Jordanian investors at the Amman Stock exchange (ASE) during April 2017 was JD29.7 million, representing 14.6% of the overall trading value, while the value of shares sold by them amounted to JD24.7 million. As a result, the net of non-Jordanian investments during April 2017 showed an increase by JD5.1 million, compared with an increase by JD7.1 million during the same month of 2016. (ASE)

▪ 99% of listed companies on ASE submit their Q1 results

The Amman Stock Exchange (ASE) announced that 99% of the 194 listed companies have provided the ASE with their quarterly reports during the specified period in the Directives for Listing Securities. When excluding the two currently suspended companies the percentage reaches 100%. This high percentage reflects the high compliance of the listed companies with the laws and regulations in force, and the high commitment of such companies to the principles of transparency and disclosure. (ASE)

▪ MEIRA signs an MOU with the ASE to launch Jordan Chapter

The Middle East Investor Relations Association (MEIRA) (www.meira.me) signed a Memorandum of Understanding (MOU) with the Amman Stock Exchange on April 26 2017 during the Arab Federation of Exchange Conference, which took place in Beirut, Lebanon. Through this agreement, both entities agreed on cooperating to promote IR best practice in Jordan and to establish an effective communication between the listed companies, the exchange, the regulators, the advisers and the buy and sell side communities.

Corporate News

▪ THBK gets approval to increase capital to JD 315 million

The Ministry of Industry, Trade & Supply has approved the Housing Bank for Trade & Finance's (THBK) request to increase its paid-up capital to JD 315.0 million by distributing a 25% stock dividend through the capitalization of JD 33.2 million for voluntary reserves and JD 29.8 million from issuance premium. (Company Disclosure)

▪ JDIB changes name to Safwa Islamic Bank

The board of directors of Jordan Dubai Islamic Bank (JDIB) recommended to the bank's extraordinary general assembly to change the bank's name to Safwa Islamic bank. (Company Disclosure)

▪ JDIB Q1 net profit increase by 95.5% YoY

Jordan Dubai Islamic Bank (JDIB) also announced its Q1 2017 results which showed a 95.5% YoY jump in net profits to JD 1.40 million, up from JD 0.716 million during the same period last year. (Company Disclosure)

▪ JOKB BOD recommends JD0.2 DPS

Jordan Kuwait Bank's (JOKB) BOD recommended to the bank's General Assembly the distribution of JD 20.0 million in cash dividends, a dividend per share of JD 0.20, for the year 2016. (Company Disclosure)

Research Contacts:

Tarek Yaghmour

Head of Research

Tel: +962 6 5630501 ext. 1013

Tarek.Yaghmour@investbank.jo

Shereen Jmeian

Analyst

Tel: +962 6 5630501 ext. 1015

Shereen.Jmeian@investbank.jo

Trading Contacts:

Mohammad Tommalieh

Head of Brokerage

Tel: +962 6 5630501 ext. 1010

Mohammad.Tommalieh@investbank.jo

Khaldun Alzoubi

Senior Broker

Tel: +962 6 5630501 ext. 1011

Khaldun.Alzoubi@investbank.jo

Dana Abu Gharbieh

Broker

Tel: +962 6 5630501 ext. 1012

Dana.AbuGharbieh@investbank.jo

Customer Service:

Rania Abu Manneh

Customer Service Officer

Tel: +962 6 5630501 ext. 1009

Rania.Abumanneh@investbank.jo

Sherin Hayek

Customer Service Officer

Tel: +962 6 5630501 ext. 1008

Sherin.Hayek@investbank.jo

Corporate Finance:

Christeen Haddadin

Head of Corporate Finance

Tel: +962 6 5630501 ext. 1039

Christeen.Haddadin@investbank.jo

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