

19 June 2017

Jordanian stocks fall for 2nd week

- The ASE General Index continued to shed more points this week amid depressed volumes as financials continued to weigh on the market. Cairo Amman Bank (CABK, -6.06%), Bank of Jordan (BOJX, -1.81%), and The Housing Bank for Trade & Finance (THBK, -1.65%) were among the biggest losers in the banking sector. On the other hand, Arab Bank (ARBK) shares helped partly offset broader market losses after advancing by 1.02% during the week. The general index closed the week at 2156.8 points, down by 7.4 points or 0.34% WoW.
- On the sectoral front, all sector indices closed the week in red except for the real estate (+1.18%) and industrial (+0.39%) sectors with the banking sector recording the biggest loss of 0.7% for week.
- Jordanians were net sellers while Arabs and foreigners were net buyers.
- Institutions were net buyers while retail investors were net sellers.

Regional Markets	Index	WTD	MoM	YTD
Amman SE (ASE)	2,156.8	-0.3%	-0.0%	-0.6%
Dubai FM (DFM)	3,459.4	1.7%	2.4%	-2.0%
Abu Dhabi SE (ADX)	4,501.8	0.6%	-1.4%	-1.0%
Saudi SE (TASI)	6,820.8	-0.7%	-1.0%	-5.4%
Kuwait SE (KSE)	399.8	-0.1%	-0.7%	5.2%
Doha SM (DSM)	9,257.9	0.2%	-8.5%	-11.3%
Bahrain SE (BAX)	1,327.0	0.3%	1.1%	8.7%
Muscat SM (MSM)	5,248.4	-2.0%	-3.1%	-9.2%

Source : Reuters

Sector Indices	Value Traded (JD)	No. of Shares	Close	% Chg.
Financial	15,128,500	16,570,054	2,913	-0.51
Banks	3,091,233	1,568,810	4,342	-0.7
Insurance	160,690	243,295	1,983	-0.19
Diversified Fin. S	4,223,097	4,864,342	1,633	-0.09
Real Estate	7,653,480	9,893,607	1,906	1.18
Services	5,692,982	6,764,239	1,542	-0.46
Industrial	9,096,071	3,516,839	2,153	0.39

Source : ASE

Economic News

Jordan raises policy rates by a further 25 bps

The Central Bank of Jordan (CBJ) raised all its monetary policy rates by 25 basis points (bps), effective June 18, in response to rising global and regional interest rates. The CBJ raised its benchmark rate, the one-week repurchase rate, to 3.75% and has now raised it by 100 bps so far this year following a 25 bps hike in March and a 50 bps hike in February. "This decision came in line with the bank's policy framework which aims at maintaining the competitiveness of the Jordanian dinar on one hand, and providing adequate volume of loanable funds that meet the requirements of economic activity in the Kingdom, on the other hand," the CBJ said in a statement dated June 15. (CBJ, CentralBankNews.info)

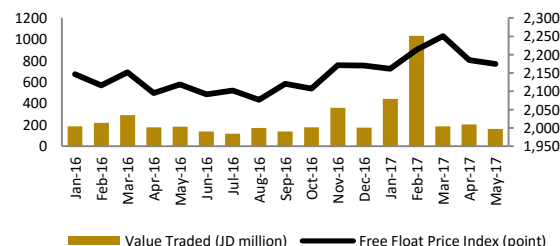
CPI rises by 3.7% during 5M 2017

The consumer price index (CPI) rose by 3.7% during the first 5 months of 2017 compared to the same period last year. Among the groups that contributed to the increase were transportation (15.0%), Vegetables & Legumes (16.1%), tobacco & cigarettes (9.8%) and rents (2.1%). (Department of Statistics)

Jordan's trade deficit falls by 4% YoY in Q1 2017

The value of Jordan's total exports grew by 6.7% YoY in Q1 2017 to reach JD 1,239.2 million while imports decreased by 0.4% during the same period to reach JD 3,444.5 million. As a result, the kingdom's trade deficit fell by 4.0% YoY to JD 2,205.3 million compared with Q1 2016. (Department of Statistics)

ASE General Index



Trading Activity

Average Daily Value JD 6.0 million

Average Daily Volume 5.4 million

Source : ASE

Market Breadth

Gainers	Losers	Unchanged
54	65	37

Top Gainers	Price	% Chg
Sabaek Invest Company	0.69	21.05%
Rumm Financial Brokerage	2.01	10.44%
Jordan Decapolis Properties	0.45	9.76%

Source : ASE

Top Losers	Price	%Chg
Resources Com for Dev and Inv	0.23	-17.86%
International Cards Company	0.24	-11.11%
United Iron & Steel Manufacturing	0.84	-8.70%

Source : ASE

Most Active	Price	%Chg
Al-Tajamouat for Cater and Hous	0.53	3.92%
Sura Dev and Inv	0.61	-7.58%
Rum Group for Tran & Tour Inv	0.86	-4.44%

Source : ASE

Top Value Traded	Price	%Chg
Al-Eqbal Inv Com	26.4	-0.23%
Rum Group for Tran & Tour Inv	0.86	-4.44%
Methaq Real Estate Inv	1.73	-1.70%

Source : ASE

Trading by Investor Type (11 June - 15 June 2017)

	Buy	Sell
Retail	65.5%	81.8%
Institutional	34.5%	18.3%

Source :SDC

Trading by Nationality (11 June - 15 June 2017)

	Buy	Sell
Jordanians	81.1%	92.9%
Arab	16.22%	3.6%
Foreigners	2.7%	2.4%

Source :SDC

- **Credit facilities surge by JD 300 million or 1.3% MoM in April**

Total credit facilities extended by licensed bank in Jordan increased by JD 298.4 million in April 2017 to reach an all-time high of JD 23,712 million, a growth of 1.3% from its level at the end of March 2017. This increase came mainly on the back of a JD 150 million rise in loans to the public services and utilities sector during the month. On YoY basis, April 2017 saw an 8.77% increase in loans compared to April 2016 driven by strong growth in credit facilities extended to the construction sector which surged by JD 805.2 million or 14.9% during the 12-month period to reach JD 6,194.5 million by the end of April of this year. (CBJ)

Corporate News

- **ZEIC capital increase listed on ASE**

The 1.5 million new shares in the capital of Al-Zarqa Educational & Investment Company (ZEIC) were listed on the ASE last Wednesday, the 14th of June, with a reference price of JD2.00 for the company's shares. (Company Disclosure)

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