

1 May 2017

ASE falls as several heavyweights trade ex-dividend

- Jordanian stocks lost around 34 points or 1.53% last week to closed Thursday's session at 2185.3 points, amid lower volumes which fell by around 27% WoW, mainly on the back of falling share prices of a number of heavyweights including The Housing Bank for Trade & Finance (THBK, -3.4%), Jordan Islamic Bank (JOIB, -4.8%), and Jordan Electric Power (JOEP, -3.0%) as they traded ex-dividend.
- On the sectoral front, all sector indices closed the week in red except for the insurance sector (+0.05%) with the diversified financial services sector recording the biggest loss of 3.92% WTD.
- Industrial blue-chips, Arab Potash (APOT) and Al-Eqbal Investment Company (EICO), helped partly offset broader market losses for the week after advancing by 6.0% and 1.5% respectively.

Regional Markets	Index	WTD	MoM	YTD
Amman SE (ASE)	2185.2	-1.5%	-2.4%	0.7%
Dubai FM (DFM)	3416.7	-1.5%	-1.1%	-3.2%
Abu Dhabi SE (ADX)	4512.9	-0.2%	1.1%	-0.7%
Saudi SE (TASI)	6945.7	0.7%	1.4%	-3.7%
Kuwait SE (KSE)	405.9	-0.7%	-3.7%	6.8%
Doha SM (DSM)	10089.9	-1.5%	-3.2%	-3.3%
Bahrain SE (BAX)	1332.2	-0.2%	-3.7%	9.2%
Muscat SM (MSM)	5525.4	0.9%	-1.4%	-4.4%

Source : Reuters

Sector Indices	Value Traded (JD)	No. of Shares	Close	% Chg.
Financial	18,387,476	19,461,242	2,976	-1.70
Banks	4,818,018	1,692,075	4,423	-1.54
Insurance	503,319	691,928	2,023	0.05
Diversified Fin. S	7,372, 016	8,739,354	1,726	-3.92
Real Estate	5,691,128	8,337,885	1,954	-0.25
Services	10,214,540	10,196, 463	1,601	-2.58
Industrial	6,538,268	5,684,709	2,057	0.24

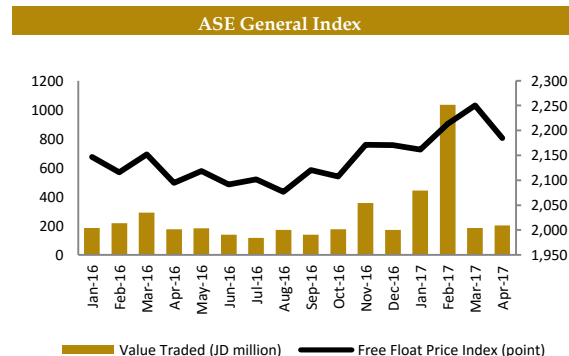
Source : ASE

Economic News

- Jordan has successfully issued \$500 million worth of Eurobonds on international markets with a yield rate of 5.875%. The bond, which matures in 2026, was more than three times oversubscribed with demand exceeding \$1.7 million. The issuance was managed by Citigroup and J.P. Morgan.

Corporate News

- INVESTBANK's (INVB) general assembly approved the bank's BOD recommendation to distribute JD 10.0 million in cash dividends for the year 2016, a dividend per share of JD 0.10.
- INVESTBNK (INVB) also reported its Q1 2017 earnings which showed an increase of 22.9% in net profits for the period reaching JD 4.3 million, up from JD 3.5 million during the same period last year.
- Arab Potash (APOT) announced its Q1 results for the year 2017 with a 12% increase in the company's bottom line which reached JD 26.3 million compared to JD 23.5 million in Q1 2016.
- Arab Bank Group's (ARBK) Q1 2017 results showed flat YoY growth in the bank's bottom line. ARBK reported a net income of USD 218.2 million during the first 3 months of 2017 compared to USD 218.3 million in the same period last year.



Trading Activity

Average Daily Value	JD 7.0 million
Average Daily Volume	7.1 million

Source : ASE

Market Breadth

Gainers	Losers	Unchanged
33	103	27

Top Gainers	Price	% Chg
Sura Dev & Investment	0.69	13.11%
Shira Real Estate Dev	0.78	11.43%
Al-entkaeya for Inv & Real Dev	0.67	8.06%

Source : ASE

Top losers	Price	%Chg
Al-sharq Inv Projects	1.51	-26.34%
Specialized Inv Compounds.	0.89	-20.54%
Al-sanabel Int for Islamic Inv	0.95	-17.39%

Source : ASE

Most Active	Price	%Chg
Sura Dev & Investment	0.69	13.1%
Jordan Steel	0.57	1.78%
Al-Amal Financial Inv	0.67	-4.28%

Source : ASE

Top Value Traded	Price	%Chg
Jordan Petroleum Ref	3.35	-1.67%
Sura Dev & Investment	0.69	13.1%
Arab Bank	6.14	-1.91%

Source : ASE

Trading by Investor Type- March 2017

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

Source :SDC

Trading by Nationality - March 2017

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

Source :SDC

Corporate News

- Jordan Ahli Bank's general assembly approved the bank's BOD recommendation to distribute a cash dividend per share of JD 0.05 for the year 2016 in addition to a 5% stock dividend.
- The Housing Bank for Trade & Finance's (THBK) AGM approved the BOD's recommendation to distribute JD 75.6 million in cash dividends, a dividend per share of JD 0.30 and a 25% stock dividend bringing its paid-up capital to JD 315.0 million.
- The Housing Bank for Trade & Finance's (THBK) also announced its Q1 results for the year 2017 which revealed a drop of 9.2% in the bank's net profit for the 3-month period ended 31 March 2017 to JD 31.4 million, down from JD 33.9 million during the same period last year.
- Siniora Food Industries Company's (SNRA) AGM approved the BOD's recommendation to distribute a cash dividend per share of JD 0.06 for the year 2016 in addition to a 22.2% stock dividend.
- Jordan Islamic Bank's (JOIB) AGM approved the BOD's recommendation to distribute JD 22.50 million in cash dividends, a dividend per share of JD 0.15 and a 20% stock dividend bringing the bank's paid-up capital to JD 180.0 million.

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