

5 June 2017

Banks push ASE higher

- The ASE General Index gained around 23 points, or 1.1%, last week amid higher volumes driven by rising share prices of leading banks including Bank of Jordan (BOJX, +8.5%), Jordan Islamic Bank (JOIB, +4.68%), Jordan Kuwait Bank (JOKB, 1.1%), and The Housing Bank for Trade & Finance (THBK, +0.48%). Industrial heavyweight Al-Eqbal Investment Company (EICO) also contributed to broader market gains after advancing by 5.88% for the week.
- On the sectoral front, all sector indices closed the week in red except for the banking (+1.54%), services (+0.10%), and industrial sectors (+2.06%) with the diversified financial services sector recording the biggest loss of 2.03% WTD.
- Jordanians were net sellers while foreigners & Arabs were net buyers.
- Institutions were net buyers while Retail investors were net sellers.

Regional Markets	Index	WTD	MoM	YTD
Amman SE (ASE)	2,179.3	1.1%	0.8%	0.4%
Dubai FM (DFM)	3,341.5	1.5%	-2.3%	-5.4%
Abu Dhabi SE (ADX)	4,483.1	-0.3%	-2.9%	-1.4%
Saudi SE (TASI)	6,927.6	2.1%	0.1%	-3.9%
Kuwait SE (KSE)	405.2	1.0%	0.7%	6.6%
Doha SM (DSM)	9,923.6	2.0%	-0.1%	-4.9%
Bahrain SE (BAX)	1,332.8	1.2%	0.1%	9.2%
Muscat SM (MSM)	5,427.9	0.8%	-0.9%	-6.1%

Source : Reuters

Sector Indices	Value Traded (JD)	No. of Shares	Close	% Chg.
Financial	16,671,194	16,370,148	2,951	-0.90
Banks	5,632,538	2,381,427	4,401	1.54
Insurance	54,914	91,483	1,983	-0.2
Diversified Fin. S	5,986,985	6,411,997	1,674	-3.21
Real Estate	4,996,756	7,485,241	1,915	-2.03
Services	6,302,419	5,559,630	1,548	0.10
Industrial	4,995,556	3,554,365	2,166	2.06

Source : ASE

Economic News

Unemployment rises to 18.2% in Q1 2017

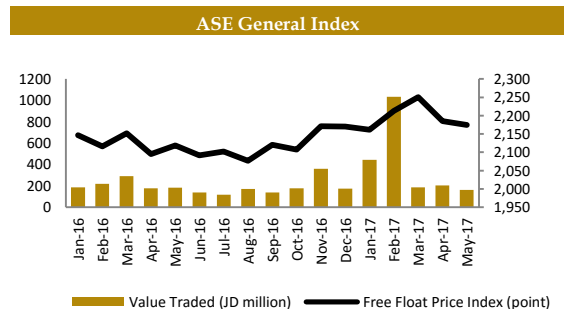
The unemployment rate in Jordan went up to 18.2% in Q1 2017 up from 14.6% and 15.8% in Q1 2016 and Q4 2016 respectively. The Department of Statistics said that the new figure is the result of a new mechanism and methodology used to measure unemployment in the country, heeding recommendations by the International Labour Organization. The jobless rate went up to 13.9% for men and to 33% for women during the same period. (Department of Statistics)

Jordanian expat remittances grow by 2.4% YoY during 4M 2017

Remittances of Jordanians working abroad reached USD 1.168 billion during the first four months of 2017, compared to USD 1.140 billion during the same period last year, an increase of 2.4%. (Central Bank of Jordan)

Confidence Index dips slightly in March

Jordan Investor Confidence Index edged lower to 93.97 points in March 2017, down from 94.4 points in February. The monthly-issued index, published by the Jordan Strategy Forum, measures the confidence of investors operating in the Jordanian market through three aspects. These are confidence in the Jordanian currency and the monetary system, confidence in the real economy, and confidence in the Amman Stock Exchange (ASE). (The Jordan Times)



Trading Activity

Average Daily Value	JD 7.2 million
Average Daily Volume	5.3 million

Source : ASE

Market Breadth

Gainers	Losers	Unchanged
40	80	34

Top Gainers	Price	% Chg
Noor Cap Markets for Div Inv	0.53	20.45%
Resources Com for Dev & Inv	0.25	8.70%
Bank of Jordan	2.79	8.14%

Source : ASE

Top Losers	Price	%Chg
Alentkaeya for Inv & Real Estate Dev	0.52	-17.46%
Int'l Arabian Dev & Inv Trading	0.38	-13.64%
Intermediate Petrochemicals Ind	0.44	-12.00%

Source : ASE

Most Active	Price	%Chg
Rum Group for Tran & Tour Inv	0.90	2.22%
Al-Tajamout for Cater & housing	0.54	-6.90%
Al-Amal Financial Inv	0.64	-1.54%

Source : ASE

Top Value Traded	Price	%Chg
Al-Eqbal Inv Com	26.85	5.88%
Rum Group for Tran & Tour Inv	0.90	2.22%
Union Inv Corporation	1.45	-7.05%

Source : ASE

Trading by Investor Type (28 May - 1 June 2017)

	Buy	Sell
Retail	62.7%	82.3%
Institutional	37.3%	17.7%

Source : SDC

Trading by Nationality (28 May - 1 June 2017)

	Buy	Sell
Jordanians	68.4%	70.5%
Arab	27.2%	27.1%
Foreigners	4.5%	2.4%

Source : SDC

▪ **Jordan's Sovereign Ratings Affirmed by CI Ratings**

Capital Intelligence Ratings, the international credit rating agency, announced that it has affirmed Jordan's Long-Term Foreign and Local Currency Ratings of 'BB-' and 'BB', respectively, as well as its Short-Term Foreign and Local Currency Ratings of 'B'. The Outlook for Jordan's Foreign and Local Currency Ratings has been revised to 'Negative'. *(CI Ratings)*

▪ **QAIA Passenger Traffic surges by 14.6% YoY in April**

Queen Alia International Airport (QAIA) welcomed 689,674 passengers in April 2017, recording an increase of 14.6% compared to the same month last year. According to official figures released by Airport International Group (AIG), throughout April, QAIA recorded 6,184 aircraft movements (ACM), representing a YoY increase of 2.6%, as well as handling 8,816 tons of cargo, resulting in a decrease of 8.8% YoY.

As for the first 4 months of 2017, QAIA has received a total of 2,361,458 passengers, an increase of 5.4% YoY. Meanwhile, ACM and cargo handled decreased by 1.5% and 8.7% respectively compared to the same period last year. *(Airport International Group)*

ASE News

▪ **JSC issues consultation paper on Collective Investment Schemes**

The Jordan Securities Commission (JSC) issued last Monday a draft by-law on Collective Investment Schemes as a consultation paper for comments and urged investors and financial services professionals to offer their views and remarks. *(Jordan Securities Commission)*

Corporate News

▪ **RJ achieves positive operational results in 4M 2017**

Royal Jordanian Airlines (RJAL) achieved positive operational results during the first four months of 2017 compared to the same period last year, witnessing a notable growth in the number of passengers, the seat factor and load factor of uplifted cargo. RJAL transported 1.13 million passengers during the period, a YoY increase of 45,000 passengers or 5%. Moreover, RJAL seat factor also went up from 64% in the January-April 2016 period to 70% over the same period in 2017, marking a 10% increase while the load factor of the uplifted cargo increased by 11% on its freighters and passenger aircraft. *(Company Disclosure)*

▪ **ZEIC gets JSC approval to register new shares**

The Jordan Securities Commission (JSC) has approved the registration of the 1.5 million new shares in the capital of the Zarqa Educational & Investment Company (ZEIC). Earlier this year, the company's general assembly approved the BOD recommendation to increase ZEIC's paid-up capital to JD 16.5 million through the capitalization of JD 1.5 million from retained earnings. *(Company Disclosure)*

▪ **AHLI capital increase listed on ASE**

The 8.75 million new shares in the capital of Jordan Ahli Bank (AHLI) were listed on the ASE last Wednesday, the 31st of May, with a reference price of JD1.15 for the bank's shares. *(Company Disclosure)*

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