

## Amman Stock Exchange (ASE) Daily Market Report April 16<sup>th</sup>, 2015

### Market Summary:

Trading value for Wednesday 15/04/2015 reached JOD (8.8) million. (9.6) million shares were traded through (3,210).

The shares price index closed at (2125.42) point, an increase of (0.98%).

The shares of (120) companies were traded, the shares prices of (60) companies rose, and the shares prices of (37) declined.

At the sector level, the Industrial index increased by 1.24%, the financial index increased by 0.89%, and the Services index increased by 0.79%.

Source: Amman Stock Exchange (ASE)

### Economic News

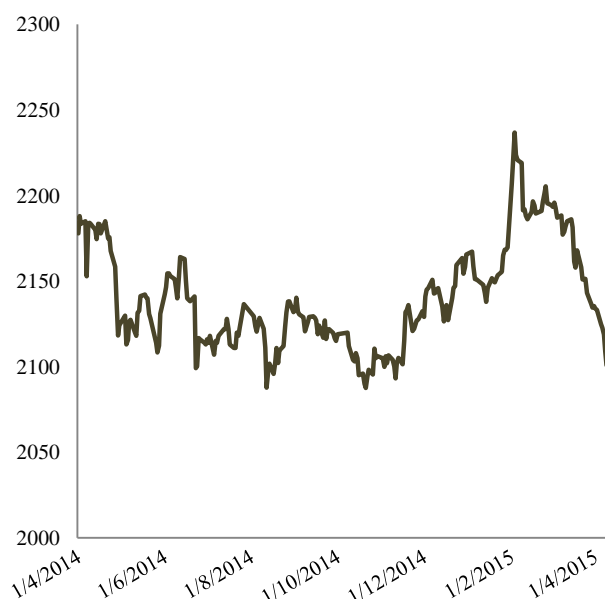
#### • IMF expects 3.8% GDP growth in Jordan

Jordan's gross domestic product (GDP) is expected to grow by 3.8 percent this year and 4.5 percent in 2016, according to the International Monetary Fund (IMF). In its World Economic Outlook report issued Wednesday, the IMF expected Jordan to have a stable GDP growth of 4.5 percent until 2020. "In Jordan, lower oil prices and further reforms should contribute to higher growth this year," the report said. The report, issued on the sidelines of the spring meetings of IMF and the World Bank in Washington, DC, also forecast that the GDP in the Middle East and North Africa would reach 2.7 percent this year and 3.7 percent in 2016.

#### • World Bank approves USD 50 million project to support start-ups in Jordan

The World Bank has approved a USD 50 million assistance package to Jordan to enhance access to finance for micro, small and medium enterprises (MSMEs). The project, approved earlier this month by the World Bank's board of directors, "will reach out to underserved governorates and marginalised segments of society and increase financing for start-up businesses", the bank said in a statement posted on its website. The Jordan MSME Development for Inclusive Growth Project is a five-year undertaking "largely geared to rural parts of Jordan, where living conditions are modest at best". The project will "leverage support" from Arab funds, specifically the Arab Fund for Economic and Social Development, which will provide parallel financing of \$50 million, the World Bank said in the statement.

### Free Float Index



Source: Amman Stock Exchange (ASE)

Figure 1: Top Gainers

	Close Price	Change
AALU	2.59	7.46%
SABK	0.42	5.00%
MPHA	0.65	4.83%
MANS	0.73	4.28%
UNIC	0.98	4.25%

Source: Amman Stock Exchange (ASE)

Figure 2: Top losers

	Close Price	Change
JOWM	3.98	-5.91%
REDV	0.20	-4.76%
BIND	0.64	-4.47%
SANA	0.64	-4.47%
JOPI	1.29	-4.44%

Figure 3: Top Companies by Value Traded

	Closing price	Value Traded
MANE	2.6	8,515,782
JNTH	1.18	1,574,409
IDMC	1.20	914,370
MSKN	0.79	366,276
SPIC	0.71	285,752

Source: Amman Stock Exchange (ASE)

Figure 4: Top Companies by Trading Volume

	Closing price	Trading Volume
MANE	2.6	3,238,100
JNTH	1.18	1,356,872
IDMC	1.2	767,940
TAMR	0.17	632,374
JOIR	0.48	582,965

Source: Amman Stock Exchange (ASE)

- **King urges public-private partnership to develop ICT sector**

*His Majesty King Abdullah on Wednesday underscored the pivotal role of the information and communications technology sector in supporting the national economy. During a meeting with ICT sector representatives at Al Hussein Palace, the King stressed the importance of developing the sector and investing in it further, according to a Royal Court statement. Priority should be given to dealing with the problems encountered by the sector over the past years to reach a new stage of productivity, efficiency and competitiveness that boost Jordan's status and investment climate at the regional and global levels, His Majesty noted at the meeting, also attended by Prime Minister Abdullah Ensour and several local officials. The King urged the government to take the sector's economic and the social aspects into account when implementing the 10-year economic blueprint, highlighting the role it can play in providing jobs for trained and qualified Jordanians, and subsequently alleviate the problems of poverty and unemployment.*

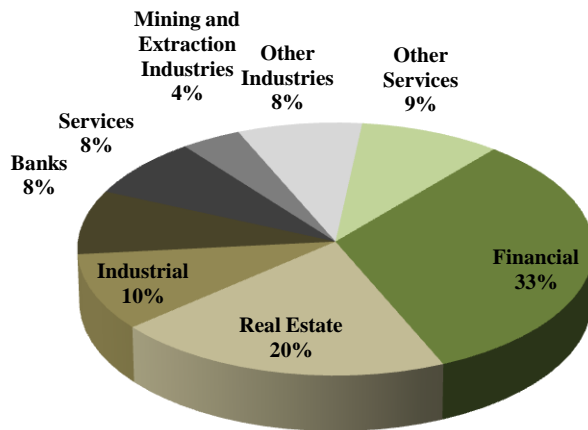
- **JOD 811 million in debts owed to refinery — CEO**

*Debts owed to the Jordan Petroleum Refinery Company (JOPT) total around JOD 811 million, its CEO said Wednesday. JOPT Chief Executive Officer stated that the state-owned National Electric Power Company (NEPCO) currently owes the refinery JOD 330 million after paying JOD 400 million some two weeks ago. Out of the outstanding NEPCO debt, the due date for around JOD 166 million has passed, he said. Another major debtor, he added, is Royal Jordanian (RJ), the Kingdom's national carrier, which owes the refinery JOD 81 million, around JOD 77 million of which is due now. The JOPT CEO noted that the Finance Ministry and other public institutions also owe Jordan's sole refinery around JOD 400 million, indicating that most of the debts are related to the fuel subsidy. Asked if unpaid debts are hampering operations or increasing financial pressure on JOPT, he said the refinery's financial performance is improving and that it has halved its debts owed to local banks. Some two years ago, debts owed to banks stood at around JOD 1.2 billion, according to the CEO, while currently the value of loans is JOD 600 million. The sharp decline in global oil prices has lessened financial burdens on NEPCO, which relies on fuel for power generation, as production costs have dropped sharply, he noted. JOPT refines 14,000 barrels of light Arab oil daily, according to refinery figures.*

- **Cairo Amman Bank receives a License from the Central Bank of Bahrain**

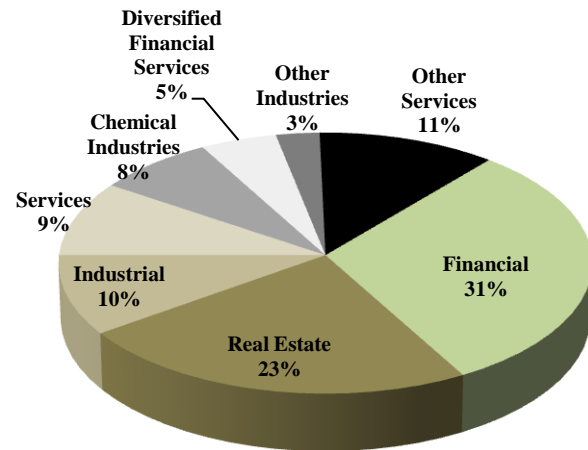
*The Central Bank of Bahrain has granted a license to Cairo Amman Bank, to open a branch in Bahrain. The license allows the bank to expand its activities as a wholesale bank in the Kingdom of Bahrain.*

**Figure 5: Value Traded**



Source: Amman Stock Exchange (ASE)

**Figure 5: Trading Volume**



Source: Amman Stock Exchange (ASE)

**Figure 6: Regional Markets Indices**

	Index Close	% Change	Year to Date
KSA	9164.45	2.21%	9.97%
Dubai	3941.77	2.95%	6.15%
Abu Dhabi	4622.30	0.68%	2.56%
Egypt	8896.68	-0.35%	-0.33%
Qatar	11892.15	0.97%	-2.55%
Kuwait	6264.28	-0.29%	-3.95%
Oman	6231.95	-0.17%	-1.52%
Lebanon	1211.86	0.28%	3.40%

Source: Bloomberg

**Figure 7: International Markets Indices**

	Index Close	% Change	Year to Date
S&P 500	2106.63	0.51%	2.32%
Dow Jones	18112.61	0.42%	1.62%
Nasdaq	5011.02	0.68%	5.81%
London	3834.36	0.27%	8.33%
Nikkei 225	19869.76	-0.20%	13.95%

Source: Bloomberg

**Figure 8: Banks Listed on the Amman Stock Exchange (ASE)**

	Company Name	Market Cap (Million)	Capital (Million)	Closing price	Change in price	P/E	P/BV	Div. Yield	Trailing EPS	ROA	ROE	Latest F.S
ARBK	Arab Bank	3,928.10	640.80	6.13	2.00%	10.92	0.97	1.96%	0.56	1.43%	9.00%	FY 2014
THBK	The Housing Bank for Trade and Finance	2,323.44	252.00	9.22	-	18.75	2.24	3.80%	0.49	1.67%	11.83%	FY 2014
BOJX	Bank of Jordan	418.77	155.10	2.70	0.75%	9.34	1.23	7.41%	0.29	2.10%	13.56%	FY 2014
JOKB	Jordan Kuwait Bank	393.00	100.00	3.93	-	7.83	0.89	5.09%	0.50	1.94%	11.81%	FY 2014
JOIB	Jordan Islamic Bank	528.00	150.00	3.52	2.03%	11.70	1.87	3.69%	0.30	1.32%	16.79%	FY 2014
CABK	Cairo Amman Bank	397.50	125.00	3.18	3.25%	8.93	1.36	4.09%	0.36	1.95%	16.02%	FY 2014
AHLI	Jordan National Bank	232.75	175.00	1.33	0.76%	6.81	0.75	7.52%	0.20	1.36%	11.52%	FY 2014
EXFB	Capital Bank Of Jordan	286.77	181.50	1.58	1.28%	7.31	0.86	5.75%	0.22	1.34%	7.95%	Q3 2014
UBSI	Union Bank	193.60	110.00	1.76	0.57%	7.31	0.71	4.55%	0.24	1.27%	10.08%	FY 2014
SGBJ	Société Générale de Banque - Jordanie	107.00	100.00	1.07	-	11.63	0.88	0.00%	0.09	1.22%	7.87%	FY 2014
AJIB	Arab Jordan Investment Bank	288.00	150.00	1.92	-1.03%	11.82	1.32	6.25%	0.16	1.65%	12.89%	FY 2014
INVB	Jordan Investment and Finance Bank	116.00	100.00	1.16	-	9.38	0.79	6.03%	0.12	1.56%	8.65%	FY 2014
ABCO	Arab Banking Corporation / (Jordan)	126.50	110.00	1.15	-	9.41	0.86	7.83%	0.12	1.31%	9.58%	FY 2014
JDIB	Jordan Dubai Islamic Bank	93.00	100.00	0.93	-	48.37	0.71	0.00%	0.02	0.32%	1.48%	FY 2014
JCBK	Jordan Commercial Bank	110.00	100.00	1.10	1.85%	11.00	0.89	0.00%	0.10	0.90%	8.41%	FY 2014

Source: Companies Financials & Bloomberg

**Figure 9: Highest Market Capitalization listed on the ASE**

	Company Name	Market Cap (Million)	Capital (Million)	Closing price	Change in price	P/E	P/BV	Div. Yield	Trailing EPS	ROA	ROE	Latest F.S
APOT	Arab Potash	1,370.58	83.32	16.45	3.46%	17.02	1.65	9.12%	0.97	7.50%	8.52%	Q3 2014
JTEL	Jordan Telecommunications	800.00	250.00	3.20	0.95%	18.24	2.33	0.00%	0.18	5.35%	9.16%	Q3 2014
JOPH	Jordan Phosphate Mines	487.50	75.00	6.50	0.78%	195.31	0.42	0.00%	0.03	-0.58%	-0.70%	H1 2014
JOEP	Jordan Electric Power	189.00	75.60	2.50	2.88%	N/A	2.03	3.00%	-0.08	0.85%	7.94%	Q3 2014
JOPT	Jordan Petroleum Refinery	333.75	62.50	5.34	1.33%	10.85	2.40	0.00%	0.49	1.30%	18.02%	Q3 2014
EICO	Al-Eqbal Investment Company	342.50	25.00	13.70	3.47%	13.39	5.89	7.30%	1.02	19.54%	30.53%	Q3 2014
NCCO	Northern Cement	165.00	55.00	3.00	1.01%	9.31	2.25	2.33%	0.32	16.60%	19.87%	Q3 2014
JOCM	Jordan Cement Factories	100.34	60.44	1.66	0.61%	N/A	1.19	0.00%	-0.64	0.94%	2.12%	Q3 2014
RJAL	Alia-The Royal Jordanian Airlines	49.78	84.37	0.59	3.51%	N/A	1.19	0.00%	-0.82	-3.40%	-104.2%	H1 2014
MANE	Afaq For Energy Company	287.10	110.00	2.61	0.38%	12.24	2.14	4.60%	0.21	8.52%	12.18%	Q3 2014
ZARA	Zara Investments	80.06	148.26	0.54	-1.82%	N/A	0.43	0.00%	-0.01	0.71%	0.96%	Q3 2014
AIEI	Arab International for Education and Investment	182.25	40.50	4.50	-	10.17	2.04	6.67%	0.44	8.08%	10.16%	Q3 2014
MDTR	Mediterranean Tourism Investment	98.55	45.00	2.19	-	36.27	1.95	2.74%	0.06	4.02%	4.27%	Q3 2014
JDFS	Jordanian Duty Free Shops	127.50	7.50	17.00	-	9.25	3.23	5.88%	1.84	28.30%	31.95%	Q3 2014
JOST	Jordan Steel	18.20	35.00	0.52	1.96%	N/A	0.44	0.00%	0.00	-1.32%	-2.55%	Q3 2014
DADI	Dar Al Dawa Development and Investment	74.25	25.00	2.97	2.06%	13.22	1.37	3.37%	0.22	2.84%	5.50%	Q3 2014

Source: Companies Financials & Bloomberg

## **Disclaimer**

Awraq Investments and its affiliates obtain information from sources they believe to be reliable, but do not warrant its accuracy or fitness for a particular purpose, and disclaim for themselves and their information providers all liability arising from the use.

The Information in this publication is provided in good faith for informational purposes only. The information provided is not offered as tax, legal, or investment advice, or an offer to buy or sell securities or otherwise. The information provided in this publication may be displayed and printed for your personal, non-commercial use only. You may not reproduce, re-transmit, distribute, disseminate, sell, publish, broadcast, or circulate the information in any form or media to anyone, without the expressed written consent of Awraq Investments.

Awraq Investments is not liable for any loss resulting from any action taken or reliance made by any person on any information or material posted by it. You should make your own inquiries and seek independent advice from relevant industry professionals before acting or relying on any information or material made available to you in this publication. You rely on this information at your own risk.

Awraq Investments, its subsidiaries, parent, and/or any connected parties, may act or trade and/or enter into any transaction that maybe inconsistent or disregard any information contained herein.

## **Contacts**

If you would like to be added to our mailing list, please send an email to [research@awraq.com](mailto:research@awraq.com) with the subject "Subscribe".

To contact us please visit our website: [www.awraq.com](http://www.awraq.com)  
Or call 00962-6-550-3800, our Fax: 00962-6-550-3801, P.O. Box 925102 Amman 11110 Jordan.

Or send us an email to [Awraq@awraq.com](mailto:Awraq@awraq.com)

---