

Amman Stock Exchange (ASE) Daily Market Report December 11th, 2014

Market Summary:

Trading value for Wednesday 10/12/2014 reached JOD (11.4) million. (13.8) million shares were traded through (5,987).

The shares price index closed at (2145.16) points, an increase of (0.09%).

The shares of (172) companies were traded, the shares prices of (65) companies rose, and the shares prices of (64) declined.

Source: Amman Stock Exchange (ASE)

Economic News

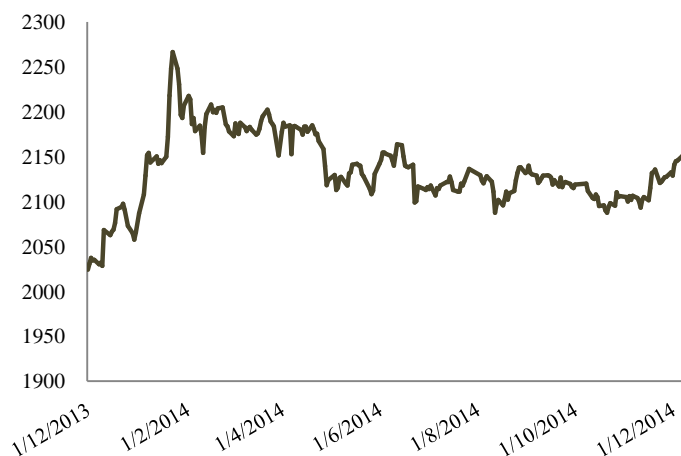
• Jordan growth to accelerate next year on cheaper oil

Jordan's economic growth is expected to accelerate to as much as 4 percent next year as cheaper oil cuts the country's current account deficit, deputy central bank governor Maher Hasan said on Wednesday. The plunge of the Brent crude oil price to below USD 70 a barrel from around USD 115 over the past six months is a major boon for Jordan, which imports all its oil needs. In addition to cutting the current account gap, which is set to fall below 8 percent of gross domestic product this year from nearly 10 percent in 2013, cheaper oil will strengthen the government's fiscal position by reducing state fuel subsidies and losses at the state electricity company, Hasan noted. For now, however, the impact is clearly positive. Hasan estimated this year's economic growth would be about 3 percent, up from around 2.8 percent last year.

• 'Gov't expected to exempt taxpayers from fines on overdue taxes'

The government is expected to announce next week a decision to exempt businesses and individuals from fines and interest caused by delays in paying their taxes, an informed official said Wednesday. The official, who requested anonymity, told The Jordan Times that a Cabinet decision is expected to be taken next week that would detail instructions for concerned government agencies on the bases of fine exemptions for businesses and individuals that have not paid sales and income taxes. The instructions would also exempt importers who have not paid their customs duties from fines. The official said it is not clear yet if fines on unpaid property tax would be included in the decision, adding that the exemption would be gradual and will continue until the end of 2015.

Free Float Index



Source: Amman Stock Exchange (ASE)

Figure 1: Top Gainers

	Close Price	Change
JOMA	0.17	6.25%
REDV	0.20	5.26%
FNVO	0.2	5.26%
SIJC	0.42	5.00%
JPPC	0.64	4.92%

Source: Amman Stock Exchange (ASE)

Figure 2: Top losers

	Close Price	Change
PEDC	4.95	-7.48%
EKPC	1.37	-7.43%
TAMR	0.14	-6.67%
ITSC	1.35	-6.25%
JERY	1.95	-5.34%

Figure 3: Top Companies by Value Traded

	Closing price	Value Traded
FATI	2.52	1,269,389
ARBK	6.90	1,000,543
RUMM	1.22	987,401
CEIG	1.42	873,938
JOIR	0.51	644,894

Source: Amman Stock Exchange (ASE)

Figure 4: Top Companies by Trading Volume

	Closing price	Trading Volume
REDV	0.2	2,100,591
JOIR	0.51	1,278,783
SURA	0.51	825,318
RUMM	1.22	813,546
PROF	0.59	795,489

Source: Amman Stock Exchange (ASE)

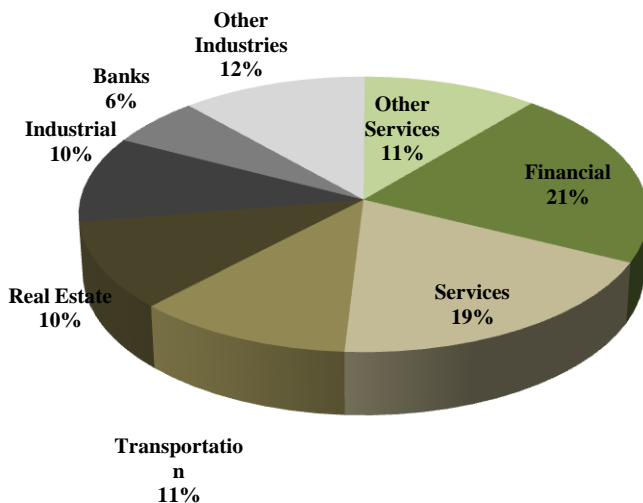
• Jordan an ‘invaluable partner’ for Japan — ambassador

Jordan has been playing a very important role, not only in the region, but also within the international community to achieve regional security and stability, and has been an “invaluable” partner of Japan, Ambassador Shuichi Sakurai said late Tuesday. The two countries signed an agreement under which Japan will provide Jordan with aid for the rehabilitation and expansion of water networks in Balqa Governorate (2.238 billion yen), and a grant for the provision of Japanese small- and medium-sized enterprise products (200 million yen) in cooperation with the Japan International Cooperation Agency.

• US firms seek investments in Jordan

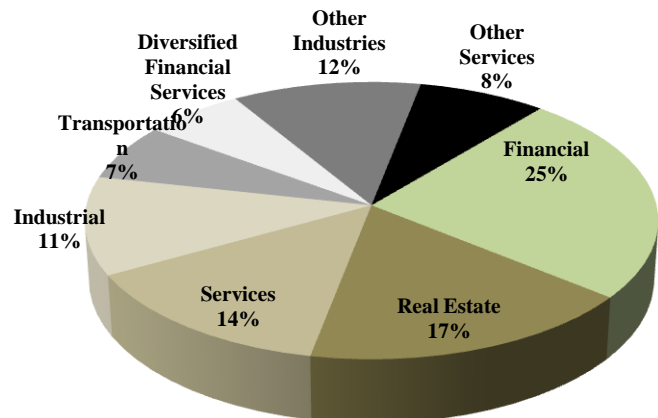
A group of US infrastructure companies are in Jordan to explore investment opportunities, particularly in the field of renewable energy. Kenneth Hyatt, deputy undersecretary for international trade, is leading the infrastructure business development mission to Jordan and is accompanied by top executives of US firms working in the sectors of renewable energy, water and construction. At a meeting with the press on Wednesday, the US official, who also oversees the daily operations of the International Trade Administration, said the focus of the visit, that also took them to Egypt and Morocco, was renewable energy, indicating that six out of the 10 companies in the delegation operate in the solar power. "We chose these three countries because of their potential," he said, indicating that Jordan and the US enjoy strong economic and commercial ties. Jordan was the first Arab country to sign a free trade agreement (FTA) with the US, Hyatt said, noting that before the FTA was signed, trade exchange was only around USD 400 million but currently it exceeds USD 3.3 billion. In 2013, Jordanian exports to the US reached USD 1.2 billion, while this year it is expected to go up even higher as the value of exports in the first nine months of this year exceeded this figure, the official indicated.

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	8410.98	-2.48%	-0.02%
Dubai	3882.90	-0.15%	24.01%
Abu Dhabi	4582.91	0.36%	8.51%
Egypt	9404.17	-0.83%	37.32%
Qatar	12339.87	-0.11%	22.42%
Kuwait	6562.71	0.43%	-10.92%
Oman	6059.10	-0.71%	-5.82%
Lebanon	1176.62	0.00%	2.46%

Source: Bloomberg

Figure 7: International Markets Indices

	Index Close	% Change	Year to Date
S&P 500	2026.14	-1.64%	11.86%
Dow Jones	17533.15	-1.51%	7.55%
Nasdaq	4684.03	-1.73%	14.73%
London	3491.02	-0.34%	-1.14%
Nikkei 225	17412.58	-2.25%	7.97%

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	3,930.24	569.60	6.90	-0.29%	10.94	0.98	4.08%	0.63	1.24%	7.62%	Q3 2014
THBK	The Housing Bank for Trade and Finance	2,293.20	252.00	9.10	-	19.78	2.17	3.30%	0.46	1.20%	8.63%	Q3 2014
BOJX	Bank of Jordan	406.36	155.10	2.62	-	9.69	1.24	5.73%	0.27	1.41%	9.74%	Q3 2014
JOKB	Jordan Kuwait Bank	426.00	100.00	4.26	0.24%	8.55	0.99	4.69%	0.50	1.50%	9.43%	Q3 2014
JOIB	Jordan Islamic Bank	549.00	150.00	3.66	0.27%	13.11	2.03	3.42%	0.28	0.96%	12.51%	Q3 2014
CABK	Cairo Amman Bank	362.50	125.00	2.90	-0.68%	8.05	1.30	4.69%	0.36	1.36%	11.58%	Q3 2014
AHLI	Jordan National Bank	234.50	175.00	1.34	0.75%	6.83	0.76	4.22%	0.20	1.42%	10.59%	Q3 2014
EXFB	Capital Bank Of Jordan	275.88	181.50	1.52	-0.65%	7.03	0.83	5.98%	0.22	1.34%	7.95%	Q3 2014
UBSI	Union Bank	198.00	110.00	1.80	-	7.77	0.75	3.33%	0.23	0.88%	7.17%	Q3 2014
SGBJ	Société Générale de Banque - Jordanie	101.00	100.00	1.01	-4.72%	11.27	0.85	0.00%	0.09	0.96%	5.97%	Q3 2014
AJIB	Arab Jordan Investment Bank	312.00	150.00	2.08	1.96%	14.54	1.47	4.17%	0.14	1.00%	8.15%	Q3 2014
INVB	Jordan Investment and Finance Bank	128.00	100.00	1.28	1.59%	11.74	0.16	5.47%	0.11	0.80%	1.34%	H1 2014
ABCO	Arab Banking Corporation / (Jordan)	118.80	110.00	1.08	-0.92%	9.34	0.83	8.42%	0.12	0.91%	6.85%	Q3 2014
JDIB	Jordan Dubai Islamic Bank	94.00	100.00	0.94	-1.05%	96.15	0.73	0.00%	0.01	0.12%	0.57%	Q3 2014
JCBK	Jordan Commercial Bank	116.00	100.00	1.16	4.50%	108.23	1.01	0.00%	0.01	0.06%	0.57%	H1 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	1,657.20	83.32	19.89	-0.50%	20.57	1.99	7.54%	0.97	7.50%	8.52%	Q3 2014
JTEL	Jordan Telecommunications	850.00	250.00	3.40	2.10%	19.38	2.47	0.00%	0.18	5.35%	9.16%	Q3 2014
JOPH	Jordan Phosphate Mines	467.25	75.00	6.23	0.81%	187.20	0.40	0.00%	0.03	-0.58%	-0.70%	H1 2014
JOEP	Jordan Electric Power	224.53	75.60	2.97	-1.00%	N/A	2.41	2.53%	-0.08	0.85%	7.94%	Q3 2014
JOPT	Jordan Petroleum Refinery	276.88	62.50	4.43	-0.67%	9.00	1.99	0.00%	0.49	1.30%	18.02%	Q3 2014
EICO	Al-Eqbal Investment Company	276.25	25.00	11.05	-	10.80	4.75	9.05%	1.02	19.54%	30.53%	Q3 2014
NCCO	Northern Cement	172.15	55.00	3.13	0.97%	9.71	2.35	2.24%	0.32	16.60%	19.87%	Q3 2014
JOCM	Jordan Cement Factories	104.57	60.44	1.73	1.76%	N/A	1.24	0.00%	-0.64	0.94%	2.12%	Q3 2014
RJAL	Alia-The Royal Jordanian Airlines	57.37	84.37	0.68	3.03%	N/A	1.38	0.00%	-0.82	-3.40%	-104.2%	H1 2014
MANE	Afaq For Energy Company	299.20	110.00	2.72	0.37%	12.75	2.23	4.41%	0.21	8.52%	12.18%	Q3 2014
ZARA	Zara Investments	93.40	148.26	0.63	-3.08%	N/A	0.50	0.00%	-0.01	0.71%	0.96%	Q3 2014
AIEI	Arab International for Education and Investment	180.23	40.50	4.45	-	10.06	2.01	6.74%	0.44	8.08%	10.16%	Q3 2014
MDTR	Mediterranean Tourism Investment	99.90	45.00	2.22	-	36.77	1.98	2.70%	0.06	4.02%	4.27%	Q3 2014
JDFS	Jordanian Duty Free Shops	116.63	7.50	15.55	-2.69%	8.46	2.96	6.43%	1.84	28.30%	31.95%	Q3 2014
JOST	Jordan Steel	22.40	35.00	0.64	-	N/A	0.54	0.00%	0.00	-1.32%	-2.55%	Q3 2014
DADI	Dar Al Dawa Development and Investment	70.00	25.00	2.80	-1.41%	12.47	1.29	3.57%	0.22	2.84%	5.50%	Q3 2014

Source: Companies Financials & Bloomberg

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