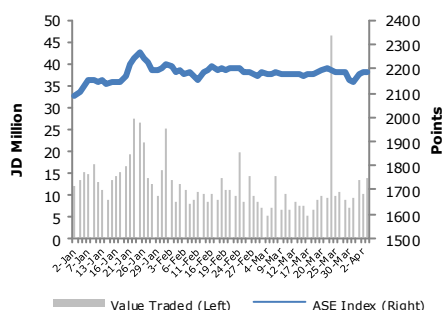


ASE General Index



Trading Activity

Value JD13.70 million

Volume 13.30 million

Source: ASE

Market Breadth

Gainers	Losers	Unchanged
52	34	48

Source: ASE

Top Gainers	Price	% Chg
South Electronics	0.09	12.50%
Afaq Energy	3.02	7.47%
Manaseer Steel	1.26	5.00%

Source: ASE

Top Losers	Price	% Chg
Yarmouk Ins	1.03	-5.50%
Al-Manara Insurance	0.27	-3.57%
Zara Investments	0.56	-3.45%

Source: ASE

Most Active	Price	% Chg
First Jordan	0.20	0.00%
United Cable Industries	0.62	1.64%
Taj Catering Housing	2.15	0.47%

Source: ASE

Top Value Traded	Price	% Chg
Taj Catering Housing	2.15	0.47%
Afaq Holding	1.95	4.84%
United Cable Industries	0.62	1.64%

Trading by Investor Type

	Buy	Sell
Retail	67.66%	73.15%
Institutional	32.34%	26.85%

Source: SDC

Trading by Nationality

	Buy	Sell
Jordanians	88.79%	92.22%
Arabs	11.16%	6.12%
Foreigners	0.05%	1.67%

Source: SDC

Jordanian stocks take a breather after recent rally

- Jordanian stocks lost 4 points on Thursday amid healthy trading volumes and profit taking activities mainly in the banking sector. The general index closed the day at 2,183.42; down by 0.21%.
- Almost all sectoral indices closed the session in red with Insurance (-0.33%) & Banks (-0.32%) leading losses for the day. Sector movers Capital Bank of Jordan (EXFB), Bank Al-Etihaad (UBSI), & Invest Bank (INVB) fell by 2.1%, 2.8%, & 1.3% respectively.
- Union Land Development Corporation (ULDC, -1.6%) dragged the real estate sector down by 0.23% contributing to daily losses.
- Services (0.00%) stocks ended the day unchanged as losses in the shares of heavyweights Jordan Telecom (JTEL, -1.1%) and Zara Investments (ZARA, -3.4%) almost entirely offset gains in the sector.

Regional Markets	Index	Daily	MTD	YTD
Amman SE (ASE)	2183.42	-0.21%	1.60%	5.69%
Dubai FM (DFM)	4618.28	0.92%	3.76%	37.05%
Abu Dhabi SE (ADX)	4923.47	0.00%	0.59%	14.76%
Saudi SE (TASI)	9558.46	0.22%	0.89%	11.98%
Kuwait SE (KSE)	7572.47	0.03%	0.00%	0.30%
Doha SM (DSM)	11983.87	0.37%	2.96%	15.46%
Bahrain SE (BAX)	1367.47	0.24%	0.78%	9.50%
Muscat SM (MSM)	6775.77	-0.33%	-1.18%	-0.86%
Egypt SE (EGX 30)	7701.11	-2.89%	-1.33%	13.54%
Iraq SE (ISX)	106.82	-0.06%	-0.50%	-5.59%

Source: Bloomberg

Sector Indices	Value Traded (JD)	No. of Shares	Close	% Chg
Financial	9,104,058	8,431,183	2,998.70	-0.29%
Banks	1,055,227	652,318	4,376.38	-0.32%
Insurance	6,645	6,407	1,912.73	-0.33%
Diversified Fin. Ser.	1,832,483	3,626,388	2,015.72	0.03%
Real Estate	6,209,702	4,146,070	2,146.09	-0.23%
Services	1,785,102	1,411,193	1,643.09	0.00%
Industrial	2,829,547	3,426,988	1,946.35	-0.05%

Source: ASE

Corporate News

- During a visit to The Royal Jordanian Airlines (RJAL), Prime Minister Abdullah Ensour stressed the importance of supporting the airline as it continues to be one of the major backbones of Jordan's economy. The premier was briefed on the challenges facing the airline in light of the current security and political situation facing the region. RJAL's Chairman, Nasser Al-Lozi, said that overall air traffic to and from the Middle East is declining, especially due to the increase in the prices of fuel derivatives, which has "noticeably" raised operational costs during the last three years. He also highlighted the company's strategic plan to deal with the difficulties, namely conducting a feasibility study of routes, enhancing its competitiveness and reducing additional operation costs incurred by Queen Alia International Airport. The visit came on the heels of a government decision to increase its capital share in RJ by JD50 million, and after the announcement of the findings of the Privatisation Evaluation Committee, which showed that the airline's privatisation plan is in line with the best international practices and transparency standards.
- Arab Banking Corporation (ABCO) released its FY results for the year 2013 to show a 6% YoY increase in net income which amounted to JD11.70 million.
- The Housing Bank for Trade & Finance (THBK) recorded a 2.3% YoY increase in net income during FY 2013 to reach JD106.9 million.

Economic News

- The International Monetary Fund's (IMF) executive board is expected to approve the disbursement of USD264 million to Jordan late this month under a Stand-By Arrangement (SBA), according to a statement issued by the fund on Friday. The disbursement of the funds will be for the combined fourth and fifth tranches under the 36-month SBA worth USD2.0 billion, or 800% of Jordan's quota at the IMF that was approved by the IMF's executive board on August 3, 2012. Jordan has so far received around USD1.0 billion under the agreement to support the Kingdom's economic reform program. The IMF statement was issued after its mission led by Kristina Kostial held discussions with officials in Amman between March 4 and 19 for the 2014 Article IV consultation and the third and fourth reviews of Jordan's economic program supported by the SBA.
- According to the previously mentioned statement that was released by the IMF, Jordan's economy is expected to expand by 3.5% in 2014, and to 4.5% in the medium term, while Inflation is expected to decline to about 2.5% at the end of 2014, and 2% in the medium term. The current account deficit (including grants) would, according to the statement, gradually improve to about 4.5% of GDP over the medium term, mostly reflecting a lower energy import bill.
- Remittances of Jordanian expatriates have increased by 4.1% during February, 2014 reaching USD550.1 million compared with USD528.6 million in the same period of 2013, according to the Central Bank of Jordan (CBJ). The CBJ attributed the rise to the improvement of the economies of countries employing Jordanians from the repercussions of the global economic crunch.
- Jordan Enterprise Development Corporation (JEDCO) announced Saturday in a press statement that 56 Jordanian companies will take part in the first Jordanian exhibition, slated to be held this week in Kuwait. The participating companies mainly operate in the sectors of industrial engineering, pharmaceuticals, medical appliances, health services, Dead Sea products, cosmetics, plastic industries, food manufacturing and information and communications among others.
- According to the "Economic Participation, Agency and Access to Justice in Jordan" report released by the World Bank (WB), The rate of economic participation of women in Jordan is among the lowest in the world, standing in sharp contrast to the "impressive" achievements related to the country's human development record over the past three decades. The report said that Jordan's female economic participation rate stands at 22%, about a fourth of that for men (at 87%). The WB also cited the Enterprise Survey (2006), which showed that merely 3.6% of firms in Jordan had a female majority shareholder and only 11% had a female among their principal owners.
- During discussions that took place on Thursday between Industry and Trade Minister Hatem Halawani and Australia Arab Chamber of Commerce and Industry Chairman Geoff Puttick, Jordan offered to be a center for storing and distributing fresh Australian meat to neighbouring markets due to its geographical location. Halawani called on Australians businessmen to invest in Jordan and take advantage of the Kingdom's available opportunities as well as forming private sector partnerships stressing Jordan's central location as a gate for accessing other countries' markets. On the other side, Puttick expressed Australia's willingness to boost economic cooperation with Jordan, especially in commercial and investment fields.

ASE Calendar

- Mon 07 Apr: Comprehensive Multiple Transportations Co. (ABUS) AGM
- Thu 10 Apr: Afaq for Energy Co. P.L.C (MANE) AGM
- Sat 12 Apr: The Arab International for Education & Investment (AIEI) AGM, EAGM
- Sat 12 Apr: The Industrial Commercial & Agricultural (ICAG) AGM
- Mon 14 Apr: General Investment (GENI) AGM, EAGM
- Tue 15 Apr: Sura Development & Investment PLC (SURA) AGM
- Tue 15 Apr: High Performance Real Estate Investments (HIPR) AGM
- Tue 15 Apr: Kafa'a for Financial & Economical Investments P.L.C (KAFA) AGM
- Wed 16 Apr: Al-Daman for Investments P.L.C (DMAN) AGM
- Thu 17 Apr: Jordan Trade Fac (JOTF) AGM
- Thu 17 Apr: Jordan Poultry Processing & Marketing (JPPC) AGM
- Thu 17 Apr: Hayat Pharmaceutical Industries Co. (HPIC) AGM
- Thu 17 Apr: The United Insurance (UNIN) AGM, EAGM
- Sat 19 Apr: Ittihad Schools (ITSC) AGM
- Sat 19 Apr: Al-Tahdith for Real Estate Investments Company (THDI) AGM
- Sat 19 Apr: Jordan Masaken for Land & Industrial Development Projects (MSKN) AGM
- Tue 22 Apr: Jordan National Shipping Lines (SHIP) AGM
- Wed 23 Apr: Jordan Telecom (JTEL) AGM
- Wed 23 Apr: Siniora Food Industries (SNRA) AGM, EAGM
- Wed 23 Apr: The Jordan Pipes Manufacturing (JOPI) AGM, EAGM
- Thu 24 Apr: The Jordan Worsted Mills (JOWM) AGM
- Thu 24 Apr: The Housing Bank for Trade & Finance (THBK) AGM
- Mon 28 Apr: Al-Dawliyah for Hotels & Malls (MALL) AGM
- Mon 28 Apr: Specialized Investment Compounds (SPIC) AGM

Rank	Company Name	Ticker	Closing Price	Change	52 Week		Last Report	P/TTM	P/BV	Div. Yield	MKT Cap (JD Mil)	Change YTD	Net Income (JD Mil)				ROaA TTM	ROaE TTM
					Low	High							9M 2013	Change YoY	FY 2013	Change YoY		
1	Arab Bank Group	ARBK	9.29	-0.6%	6.50	10.50	Q4	15.0	1.0	3.2%	5,291.6	18.6%	393.8	15.9%	352.4	44.4%	1.1%	6.4%
2	Arab Potash Company	APOT	28.19	0.0%	20.47	47.25	Q4	18.0	2.7	-	2,348.7	0.5%	119.8	-28.4%	130.7	-34.2%	13.1%	15.2%
3	The Housing Bank	THBK	8.90	0.0%	8.30	8.95	Q4	22.5	2.1	1.7%	2,242.8	2.3%	74.3	4.3%	99.8	6.1%	1.4%	10.0%
4	Jordan Telecom	JTEL	3.45	-1.1%	2.87	5.48	Q4	16.8	2.5	-	862.5	-15.9%	38.8	-37.5%	51.5	-38.1%	8.7%	14.9%
5	Jordan Islamic Bank	JOIB	4.08	0.7%	2.76	4.19	Q4	11.3	2.0	3.7%	510.0	19.3%	36.4	28.4%	45.1	23.6%	1.4%	18.7%
6	Jordan Phosphate Mines	JOPH	6.40	-2.7%	5.43	13.45	Q4	411.0	0.6	-	480.0	-10.5%	11.7	-89.7%	1.2	-99.1%	0.1%	0.2%
7	Jordan Kuwait Bank	JOKB	4.14	-0.7%	3.03	4.35	Q4	8.3	1.0	-	414.0	6.4%	37.6	4.1%	49.6	7.1%	2.0%	12.8%
8	Cairo Amman Bank	CABK	3.90	-0.3%	2.45	4.04	Q4	9.6	1.6	4.4%	390.0	40.3%	29.3	15.7%	40.8	15.7%	1.8%	16.6%
9	Bank of Jordan	BOJX	2.43	-0.8%	2.16	2.81	Q4	9.3	1.2	6.2%	376.9	-2.8%	29.3	-16.8%	40.7	12.3%	2.0%	14.1%
10	Eqbal Investment Company	EICO	13.95	0.1%	8.74	15.90	Q4	12.2	5.3	7.2%	348.8	-0.4%	22.6	38.7%	28.7	36.9%	34.2%	53.1%
11	Capital Bank of Jordan	EXFB	1.91	-2.1%	1.05	2.32	Q4	9.9	1.1	5.2%	346.7	19.4%	22.6	30.5%	35.1	78.1%	2.0%	14.3%
12	Afaq Energy	MANE	3.02	7.5%	1.13	2.81	Q4	18.0	2.7	-	332.2	46.6%	11.2	N/A	18.5	152.9%	7.7%	15.3%
13	Jordan Electric Power	JOEP	2.95	0.0%	2.61	3.50	Q4	NEG	2.2	-	223.0	-9.5%	-4.2	-149.7%	-10.9	-211.1%	-1.6%	-12.5%
14	Jordan Ahli Bank	AHLI	1.31	3.1%	1.07	1.49	Q4	13.5	0.8	-	216.2	7.4%	13.8	-24.9%	16.0	-33.0%	0.6%	5.7%
15	Arab Jordan Invest Bank	AJIB	1.94	1.0%	1.30	2.73	Q4	12.0	1.4	6.7%	194.0	-2.0%	11.0	-0.1%	16.1	9.1%	1.4%	11.4%
16	Bank Al-Etihad	UBSI	1.75	-2.8%	1.30	2.01	Q4	8.3	0.8	3.4%	192.5	6.1%	15.7	62.6%	23.1	56.6%	1.2%	9.6%
17	Arab Int. for Education & Inv.	AIEI	4.31	0.0%	2.90	4.51	Q4	10.8	2.5	7.0%	174.6	16.8%	8.9	-0.3%	16.2	18.3%	15.4%	22.7%
18	Jordan Petroleum Refinery	JOPT	3.92	0.5%	3.82	4.98	Q2	6.7	1.4	-	156.8	-19.2%	N/A	N/A	N/A	N/A	1.4%	20.8%
19	Invest Bank	INVB	1.47	-1.3%	1.04	1.70	Q4	11.2	1.1	-	147.0	22.5%	10.4	26.4%	13.1	16.3%	1.8%	9.6%
20	Northern Cement	NCCO	2.55	0.0%	1.30	3.10	Q4	22.8	2.2	-	140.3	-15.0%	4.0	-57.9%	6.2	39.5%	8.8%	10.2%
21	Union Land Development Corp	ULDC	3.07	-1.6%	2.79	4.77	Q4	60.0	2.5	-	138.2	-7.0%	2.7	434.0%	2.3	136.8%	2.9%	4.1%
22	Union Tobacco & Cigarette	UTOB	8.95	0.0%	5.19	11.49	Q4	38.8	3.1	4.5%	134.3	17.0%	4.7	85.8%	3.5	3.5%	3.5%	7.9%
23	Jordan Projects for Tourism	JPTD	5.40	0.0%	5.40	5.75	Q4	NEG	4.2	-	116.1	-1.3%	N/A	N/A	-3.5	9.3%	-5.5%	-13.8%
24	Arab Banking Corporation	ABCO	1.16	0.0%	0.97	1.29	Q4	9.9	0.9	-	116.0	5.5%	8.7	13.7%	11.7	5.8%	1.3%	9.0%
25	Jordan Commercial Bank	JCBK	1.11	0.9%	0.88	1.19	Q4	20.4	1.0	-	111.0	6.7%	N/A	N/A	5.5	156.1%	0.6%	4.7%
26	Union Investment Corporation	UINV	2.18	0.0%	1.74	3.40	Q4	59.6	2.8	-	109.0	0.0%	2.3	137.1%	1.8	144.1%	1.5%	4.7%
27	Mediterranean Tourism Inv.	MDTR	2.32	0.0%	1.86	2.35	Q4	34.8	2.1	2.6%	104.4	3.6%	N/A	N/A	3.0	26.0%	5.6%	6.0%
28	Jordanian Duty Free Shops	JDFS	12.60	0.8%	10.00	13.80	Q4	9.5	2.9	7.9%	94.5	2.9%	N/A	N/A	9.9	23.1%	28.2%	31.4%
29	Jordan Dubai Islamic Bank	JDIB	0.89	-2.2%	0.81	1.04	Q4	58.8	0.7	-	89.0	6.0%	1.2	-26.6%	1.5	-28.0%	0.3%	1.2%
30	Zara Investment	ZARA	0.56	-3.4%	0.54	0.74	Q4	NEG	0.4	-	83.0	3.7%	-1.6	-203.1%	-1.1	-201.6%	-0.4%	-0.6%
ASE Top 30 totals								16.82	1.40	2.2%	16565.4	6.9%	904.9	150.1%	1034.0	-2.9%	1.5%	8.3%

Q1: Ratios are based on Q1 2013 results
Q2: Ratios are based on Q2 2013 results
NEG: P/E ratio is negative
N/A: Not Available

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