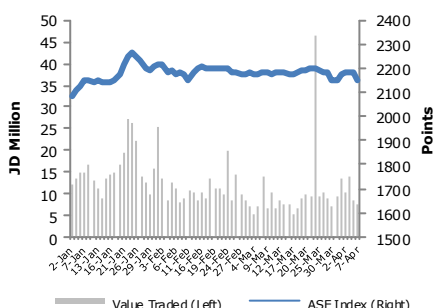


07 April 2014

### ASE General Index



### Trading Activity

Value JD7.50 million

Volume 8.50 million

Source: ASE

### Market Breadth

Gainers	Losers	Unchanged
14	101	21

Source: ASE

Top Gainers	Price	% Chg
Yarmouk Ins	1.15	5.50%
Capital Bank	1.99	5.29%
Al-Nisr Al-Arabi	3.45	4.55%

Source: ASE

Top Losers	Price	% Chg
Spcz. Trdg & Invst	0.66	-8.33%
Arab Alum Ind	2.10	-7.49%
Arab Potash Co	26.09	-7.45%

Source: ASE

Most Active	Price	% Chg
First Jordan	0.19	0.00%
J D Properties	0.55	-3.51%
El-Zay Ready Wr	0.38	-2.56%

Source: ASE

Top Value Traded	Price	% Chg
Afaq Energy	2.87	-5.28%
Arab Bank	9.29	0.22%
Manaseer Steel	1.31	-0.76%

### Trading by Investor Type

	Buy	Sell
Retail	69.52%	77.51%
Institutional	30.48%	22.49%

Source: SDC

### Trading by Nationality

	Buy	Sell
Jordanians	82.51%	90.02%
Arabs	15.00%	9.53%
Foreigners	2.49%	0.46%

Source: SDC

## Stocks tumble; ASE drops over 32 points

- Jordanian stocks fell sharply on Monday following the Jordan Securities Commission (JSC)'s decision to impose new instructions for cash trading/financing as of May 1, 2013 which requires in advance cash deposits in the client account equivalent to the value of securities intended to be purchased prior to executing the purchase order. The decision was postponed until an undisclosed date. The general index dropped 32.25 points, or 1.48%, to close the day at 2,152.74; its lowest level since Jan. 2014.
- Almost all sectoral indices closed the day in red. The industrial (-4.68%) sector posted the biggest loss for the day with heavyweights Arab Potash Company (APOT), Eqbal Investment Company (EICO), & Union Tobacco & Cigarette falling by 7.4%, 6.7%, & 3.4% respectively.
- The highly correlated real estate (-3.07%) & diversified financials (-2.01%) were among the day's biggest decliners with the shares of sector movers Union Land Development Corporation (ULDC) & Union Investment Corporation (UINV) down by 6.5% & 4.1% respectively.
- Moreover, banking stocks dropped by 0.32% on the back of a 3.4%, 1.5%, & 1.2% decline in the shares of Jordan Kuwait Bank (JOKB), Cairo Amman Bank (CABK), & Bank of Jordan (BOJX) respectively.

Regional Markets	Index	Daily	MTD	YTD
Amman SE (ASE)	2152.74	-1.48%	0.18%	4.21%
Dubai FM (DFM)	4650.91	-0.07%	4.49%	38.02%
Abu Dhabi SE (ADX)	5008.31	-0.08%	2.33%	16.74%
Saudi SE (TASI)	9507.58	-0.25%	0.36%	11.39%
Kuwait SE (KSE)	7581.40	-0.24%	0.11%	0.42%
Doha SM (DSM)	12216.75	0.98%	4.96%	17.70%
Bahrain SE (BAX)	1375.55	0.00%	1.37%	10.14%
Muscat SM (MSM)	6761.64	0.01%	-1.39%	-1.07%
Egypt SE (EGX 30)	7530.11	0.08%	-3.52%	11.02%
Iraq SE (ISX)	108.83	1.92%	1.37%	-3.82%

Source: Bloomberg

Sector Indices	Value Traded (JD)	No. of Shares	Close	% Chg
Financial	3,753,120	4,958,422	2,981.42	-0.69%
Banks	1,458,549	686,728	4,370.84	-0.32%
Insurance	19,286	19,743	1,919.39	0.10%
Diversified Fin. Ser.	849,198	2,231,904	1,960.84	-2.01%
Real Estate	1,426,087	2,020,047	2,082.96	-3.07%
Services	1,402,620	1,341,579	1,629.69	-0.39%
Industrial	1,454,357	1,542,779	1,861.96	-4.68%

Source: ASE

## Corporate News

- Jordan Phosphate Mines Company (JOPH) signed a Memorandum of Understanding (MoU) with Karak International Oil (KIO) on Monday to facilitate the purchase of KIO's products, namely sulphur, fuel, and mined phosphate. Under the MoU, JOPH will purchase sulphur from KIO at preferential prices, besides purchasing heavy fuel oil, the production of which is expected to start in early 2017. The deal will also enable JOPH to extract raw phosphate in the Lajoun area in the southern governorate of Karak.
- Jordan Kuwait Bank (JOKB)'s board of directors recommended to the bank's AGM the distribution of a 20% cash dividends (JD0.20 per share) FY 2013.

## Economic News

- Gross official reserves of foreign currencies at the Central Bank of Jordan (CBJ) amounted to USD12.4 at the end of February; up by 3.46% YTD.
- A Cabinet decision to cancel the sales taxes on financial transfer services went into effect on Sunday after being published in the Official Gazette. The decision was recommended by the finance minister in order to amend a provision in the General Sales Tax Law.
- On a similar note, the Cabinet decided to continue imposing JD50 per tonne export tax on scrap iron.

#### Economic News (cont'd)

- According to the Central Bank of Jordan (CBJ), the value of bounced checks during the 1st quarter of 2014 increased by 14% YoY to reach JD408 million.
- During the meeting of the Jordanian-Chinese technical and economic committee on Monday, the two sides agreed to increase trade volume, tourism exchange, improve transport and energy cooperation and encourage investments and the exploitation of oil shale. Amman and Beijing agreed to expedite the implementation of development schemes China has agreed to fund through grants, including water networks, housing units for the underprivileged and installation of CCTV cameras. They also agreed to send a Chinese team to study renovating the Salt-Arda road before the end of this month. It is worth mentioning that China has extended more than USD162 million to Jordan in the form of loans and grants between 1999 and 2013.

#### ASE Calendar

- 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
- Sun 13 Apr: Al-Quds Ready Mix (AQRM) 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
- Sun 20 Apr: Jordan Kuwait Bank (JOKB) AGM
- Sun 20 Apr: Jordan Decapolis Properties (JDPC) AGM
- Tue 22 Apr: Jordan National Shipping Lines (SHIP) AGM
- Tue 22 Apr: Cairo Amman Bank (CABK) AGM, EAGM
- 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: Jordan Express Tourist Transport (JETT) AGM
- Thu 24 Apr: The Jordan Worsted Mills (JOWM) AGM
- Thu 24 Apr: The Housing Bank for Trade & Finance (THBK) AGM
- Sat 26 Apr: Jordan Phosphate Mines (JOPH) AGM
- Sat 26 Apr: The Arab Pesticides Veterinary Drugs MFG. Co. (MBED) AGM, EAGM
- Mon 28 Apr: Al-Dawliyah for Hotels & Malls (MALL) AGM
- Mon 28 Apr: Specialized Investment Compounds (SPIC) AGM
- Mon 28 Apr: Amwaj Properties (AMWJ) AGM, EAGM
- Wed 30 Apr: The Jordanian Pharmaceutical Manufacturing (JPHM) 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	0.0%	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	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%
3	Arab Potash Company	APOT	26.09	-7.4%	20.47	47.25	Q4	16.6	2.5	-	2,173.8	-7.0%	119.8	-28.4%	130.7	-34.2%	13.1%	15.2%
4	Jordan Telecom	JTEL	3.42	-0.9%	2.87	5.48	Q4	16.6	2.4	-	855.0	-16.6%	38.8	-37.5%	51.5	-38.1%	8.7%	14.9%
5	Jordan Islamic Bank	JOIB	4.06	-0.5%	2.76	4.19	Q4	11.3	2.0	3.7%	507.5	18.7%	36.4	28.4%	45.1	23.6%	1.4%	18.7%
6	Jordan Phosphate Mines	JOPH	6.35	-0.8%	5.43	13.45	Q4	407.7	0.6	-	476.3	-11.2%	11.7	-89.7%	1.2	-99.1%	0.1%	0.2%
7	Jordan Kuwait Bank	JOKB	4.00	-3.4%	3.03	4.35	Q4	8.1	1.0	-	400.0	2.8%	37.6	4.1%	49.6	7.1%	2.0%	12.8%
8	Cairo Amman Bank	CABK	3.84	-1.5%	2.45	4.04	Q4	9.4	1.5	4.4%	384.0	38.1%	29.3	15.7%	40.8	15.7%	1.8%	16.6%
9	Bank of Jordan	BOJX	2.40	-1.2%	2.16	2.81	Q4	9.1	1.2	6.3%	372.2	-4.0%	29.3	-16.8%	40.7	12.3%	2.0%	14.1%
10	Capital Bank of Jordan	EXFB	1.99	4.2%	1.05	2.32	Q4	10.3	1.1	5.0%	361.2	24.4%	22.6	30.5%	35.1	78.1%	2.0%	14.3%
11	Eqbal Investment Company	EICO	13.00	-6.8%	8.74	15.90	Q4	11.3	4.9	7.7%	325.0	-7.1%	11.2	-31.3%	28.7	36.9%	34.2%	53.1%
12	Afaq Energy	MANE	2.87	-5.0%	1.13	2.81	Q4	17.1	2.6	-	315.7	39.3%	11.2	N/A	18.5	152.9%	7.7%	15.3%
13	Jordan Electric Power	JOEP	2.90	-1.7%	2.61	3.50	Q4	NEG	2.1	-	219.2	-11.0%	-4.2	-149.7%	-10.9	-211.1%	-1.6%	-12.5%
14	Jordan Ahli Bank	AHLI	1.32	0.8%	1.07	1.49	Q4	13.6	0.8	-	217.8	8.2%	13.8	-24.9%	16.0	-33.0%	0.6%	5.7%
15	Bank Al-Etihad	UBSI	1.77	1.1%	1.30	2.01	Q4	8.4	0.8	3.4%	194.7	7.3%	15.7	62.6%	23.1	56.6%	1.2%	9.6%
16	Arab Jordan Invest Bank	AJIB	1.92	-1.0%	1.30	2.73	Q4	11.9	1.4	6.8%	192.0	-3.0%	11.0	-0.1%	16.1	9.1%	1.4%	11.4%
17	Arab Int. for Education & Inv.	AIEI	4.33	0.5%	2.90	4.51	Q4	10.8	2.6	6.9%	175.4	17.3%	8.9	-0.3%	16.2	18.3%	15.4%	22.7%
18	Jordan Petroleum Refinery	JOPT	3.90	-0.5%	3.82	4.98	Q2	6.7	1.4	-	156.0	-19.6%	N/A	N/A	N/A	N/A	1.4%	20.8%
19	Invest Bank	INVB	1.47	0.0%	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	2.59	1.6%	1.30	3.10	Q4	23.1	2.2	-	142.5	-13.7%	4.0	-57.9%	6.2	39.5%	8.8%	10.2%
21	Union Tobacco & Cigarette	UTOB	8.65	-3.4%	5.19	11.49	Q4	37.5	3.0	4.6%	129.8	13.1%	4.7	85.8%	3.5	3.5%	3.5%	7.9%
22	Union Land Development Corp	ULDC	2.87	-6.5%	2.79	4.77	Q4	56.1	2.3	-	129.2	-13.0%	2.7	434.0%	2.3	136.8%	2.9%	4.1%
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	1.14	-1.7%	0.97	1.29	Q4	9.8	0.9	-	114.0	3.6%	8.7	13.7%	11.7	5.8%	1.3%	9.0%
25	Jordan Commercial Bank	JCBK	1.10	-0.9%	0.88	1.19	Q4	20.2	0.9	-	110.0	5.8%	N/A	N/A	5.5	156.1%	0.6%	4.7%
26	Union Investment Corporation	UINV	2.09	-4.1%	1.74	3.40	Q4	57.2	2.7	-	104.5	-4.1%	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	0.0%	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	0.0%	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	Jordan Cement Factories	JOCM	1.38	2.2%	0.89	1.57	Q4	NEG	0.7	-	83.4	3.0%	-21.9	-70.2%	-27.6	-31.5%	-14.3%	-28.4%
ASE Top 30 totals								17.04	1.39	2.2%	16307.4	5.2%	873.2	144.8%	1034.0	-2.9%	1.5%	8.2%

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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