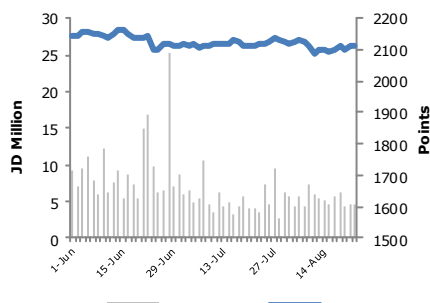


24 August 2014

ASE General Index



Trading Activity

Value JD4.50 million

Volume 4.00 million

Source: ASE

Market Breadth

Gainers **Losers** **Unchanged**

59 36 40

Source: ASE

Top Gainers

	Price	% Chg
Ibn Al-Haytham H.	1.14	6.54%
Jor Steel	0.54	5.88%
Spcz. Trdg & Invst	0.84	5.00%

Source: ASE

Top Losers

	Price	% Chg
Al-Belad Med Srv	1.35	-6.90%
Arab Alum Ind	2.23	-6.30%
First Nat Veg Oil	0.17	-5.56%

Source: ASE

Most Active

	Price	% Chg
Taj Catering Housing	0.88	3.53%
J D Properties	0.70	0.00%
JDIB Bank	0.79	3.95%

Source: ASE

Top Value Traded

	Price	% Chg
Jor Islamic Bank	3.61	1.12%
Taj Catering Housing	0.88	3.53%
Univ Mod Indco	1.55	1.97%

Source: ASE

Trading by Investor Type

	Buy	Sell
Retail	79.14%	83.70%
Institutional	20.86%	16.30%

Source: SDC

Trading by Nationality

	Buy	Sell
Jordanians	89.56%	92.33%
Arabs	10.38%	6.00%
Foreigners	0.05%	1.66%

Source: SDC

Jordanian stocks inch higher; UINV rebounds

- The ASE extends gains into the 2nd consecutive session after gaining 2.62 points on Sunday. The general index closed the day at 2,112.04; up by 0.12%.
- Union Investment Corporation (UINV) rebounded after advancing by 4.9%, pushing the diversified financial sector 1.11% higher to led gains.
- Real estate and insurance stocks gained 0.69% & 0.30% respectively with Union Land Development Corporation (ULDC, 1.5%) leading.
- Banks (0.21%) also contributed to daily gains. Jordan Islamic Bank (JOIB, 1.1%) & Cairo Amman Bank (CABK, 2.4%) led sector advances.
- Services (-0.11%) & Industrials (-0.06%) led losses, limiting gains as heavyweights Jordan Electric Power (JOEP), Al-Eqbal Investment Company (EICO), & Northern Cement (NCCO) fell by 1.1%, 1.3%, & 4.5% respectively.

Regional Markets	Index	Daily	MTD	YTD
Amman SE (ASE)	2112.04	0.12%	-1.15%	2.24%
Dubai FM (DFM)	4963.10	1.13%	2.69%	47.28%
Abu Dhabi SE (ADX)	5081.73	0.60%	0.53%	18.45%
Saudi SE (TASI)	10903.04	1.57%	6.74%	27.74%
Kuwait SE (KSE)	7392.18	0.57%	3.66%	-2.08%
Doha SM (DSM)	13753.51	-0.16%	6.80%	32.51%
Bahrain SE (BAX)	1485.24	0.16%	0.92%	18.93%
Muscat SM (MSM)	7357.64	-0.02%	2.18%	7.65%
Egypt SE (EGX 30)	9495.30	1.30%	7.58%	39.99%
Iraq SE (ISX)	99.96	-1.65%	6.73%	-11.66%

Source: Bloomberg

Sector Indices	Value Traded (JD)	No. of Shares	Close	% Chg
Financial	2,740,686	2,690,917	2,881.45	0.31%
Banks	822,458	425,985	4,258.45	0.21%
Insurance	38,483	58,672	1,922.94	0.30%
Diversified Fin. Ser.	732,268	815,577	1,794.23	1.11%
Real Estate	1,147,477	1,390,683	1,925.84	0.69%
Services	679,562	534,674	1,628.38	-0.11%
Industrial	1,036,424	775,022	1,868.86	-0.06%

Source: ASE

Economic News

- According to the Ministry of Finance (MOF):
 - Jordan's budget deficit including grants at the end of June 2014 stood at JD354 million compared to JD309 million during the same period of last year.
 - The Kingdom's deficit excluding grants improved to JD645 million compared to JD742 million.
 - The government's total revenues during the first half of 2014 stood at JD3.29 billion compared to JD2.98 billion during the same period of 2013; up by 10.4% YoY.
 - Total expenditures during the same period reached JD3.65 billion compared to JD3.29 billion during the first half of 2013; up by 10.9% YoY.
 - Jordan's net public debt at the end of June 2014 reached JD20.09 billion; up by 5.2% YTD.

Economic News (cont'd)

- His Majesty King Abdullah on Sunday stressed that the country's stability and fortitude are the result of citizens' awareness as well as the joint efforts of state institutions, army and security bodies. During a meeting with members of the parliamentary Islah (reform) Bloc at Al Husseinia Palace, the King said Jordan has always been capable of overcoming the most difficult challenges and has been able to deal with them, deriving its power from "the unity of our internal front", and the vitality of the state institutions, which "place the country's security and its higher interests at the top of their priorities". Referring to reports and analyses, especially by foreign sources, which claim every now and then that Jordan is not stable and that its future is in jeopardy, the King reiterated that Jordan has since its inception proved its ability to remain secure, strong and unified despite all challenges, which include bigotry, radicalism and extremism. "Regional challenges have made us more determined to forge ahead with our drive towards comprehensive reform and development to arrive at the progress and prosperity that Jordanian men and women aspire to achieve," he added. King Abdullah reasserted that "if we can solve the problem of the economy... we will overcome the biggest challenge facing us today, because our problem is not political or a security one, but rather the economy".
- The Lower House on Sunday endorsed the draft amendments to the Constitution by an overwhelming majority, giving the sole power to the King to hire and fire army and intelligence chiefs. The changes also expanded the powers of the Independent Elections Commission (IEC) and restricted the mandate of the military to defence affairs. During its session on Sunday, 118 out of the 150 MPs voted in favour of the amendments after a heated debate over the rationale behind such a change in the basic law. They endorsed amendments that granted the King the exclusive right to appoint the chairman of the army's Joint Chiefs-of-Staff and the General Intelligence Department director. They expanded such roles for the King to include ending the services and accepting resignations of the two commanders. This addition to the draft amendments came after Prime Minister Abdullah Ensour agreed to a proposal by former Lower House Speaker Abdul Karim Dughmi. Subsequently, the new paragraph of Article 127 of the Constitution will read: "Despite what has been stated in Article 40 of the Constitution, the King appoints the chairman of the army's Joint Chiefs-of-Staff and the General Intelligence Department director, and he ends their services and accept their resignations."
- Prime Minister Abdullah Ensour on Sunday expressed dissatisfaction with the poor performance of government agencies as revealed by the results of a nationwide award, the Jordan News Agency, Petra, reported. Meeting with the board of directors of the King Abdullah II Centre for Excellence, which manages the King Abdullah II Award for Excellence in Government Performance, Ensour described results attained by the 13 public institutions that participated in the 2014 award as "below expectations", saying that it is not acceptable that only one competing public agency has been ranked with three stars out of five. Ensour also expressed hope that the number of government institutions participating in next year's award would be more than in 2014. The award is designed to stimulate better performance within the targeted sectors in terms of the quality of services they offer.
- The Cabinet on Sunday endorsed a grant agreement worth USD18 million from the Kuwaiti Fund for Arab Economic Development to support Syrian refugee host countries. The Council of Ministers also approved the 2014 amended version of the Civil Status Law and referred it to the Legislation and Opinion Bureau for endorsement. The suggested amendments include articles related to ensuring the accuracy of addresses when issuing subpoenas. The draft law also obliges every citizen who is 16 or older to request a civil identification card and disclose his detailed address to the Civil Status and Passports Department, which will be recorded in a database used for all legal, administrative and financial procedures. Citizens who change their address are obligated to inform the department within 30 days of the change or pay a fine.

Rank	Company Name	Ticker	Closing Price	Change	52 Week		Last Report	P/E TTM	P/BV	Div. Yield	MKT Cap (JD Mil)	Change YTD	Net Income (JD Mil)				ROaA TTM	ROaE TTM
					Low	High							FY 2013	Change YoY	H1 2014	Change YoY		
1	Arab Bank Group	ARBK	7.77	-0.1%	6.52	10.50	Q2	11.8	0.8	3.9%	4,425.8	-0.8%	352.4	44.4%	293.7	7.9%	1.1%	6.8%
2	The Housing Bank	THBK	9.10	0.0%	8.45	9.15	Q2	21.2	2.4	1.6%	2,293.2	4.6%	99.8	6.1%	57.0	16.8%	1.5%	11.3%
3	Arab Potash Company	APOT	24.75	0.0%	20.47	37.00	Q2	25.6	2.6	6.1%	2,062.1	-11.8%	130.7	-34.2%	43.2	-53.7%	8.2%	9.3%
4	Jordan Telecom	JTEL	3.12	1.6%	2.87	4.14	Q2	15.9	2.3	6.7%	780.0	-23.9%	51.5	-38.1%	22.6	-10.2%	8.1%	13.8%
5	Jordan Islamic Bank	JOIB	3.61	1.1%	2.92	4.50	Q2	12.6	2.1	4.2%	541.5	5.6%	45.1	23.6%	22.7	-7.9%	1.3%	17.1%
6	Jordan Phosphate Mines	JOPH	6.69	0.1%	5.43	8.70	Q2	NEG	0.7	4.5%	501.8	-6.4%	1.2	-99.1%	-7.2	-204.0%	-1.2%	-1.7%
7	Bank of Jordan	BOJX	2.60	0.0%	2.21	2.81	Q2	9.4	1.3	5.8%	403.3	4.0%	40.7	12.3%	22.1	11.3%	2.0%	14.2%
8	Cairo Amman Bank	CABK	2.93	2.4%	2.51	4.04	Q2	8.3	1.4	5.8%	366.3	5.4%	40.8	15.7%	20.6	18.0%	2.0%	16.9%
9	Jordan Kuwait Bank	JOKB	3.63	0.0%	3.08	4.35	Q2	7.2	0.9	5.5%	363.0	-6.7%	49.6	7.1%	27.6	3.6%	2.0%	12.6%
10	Afaq Energy	MANE	2.86	0.0%	1.47	3.18	Q2	13.1	2.5	4.2%	314.6	38.8%	18.5	152.9%	10.5	113.0%	9.4%	18.9%
11	Eqbal Investment Company	EICO	12.52	-1.3%	10.10	15.90	Q2	11.3	5.9	8.0%	313.0	-10.6%	28.7	36.9%	12.5	-6.6%	32.2%	50.6%
12	Capital Bank of Jordan	EXFB	1.64	0.0%	1.09	2.32	Q2	8.1	1.1	6.1%	297.7	2.5%	35.1	78.1%	18.5	9.3%	2.0%	14.4%
13	Arab Jordan Invest Bank	AJIB	1.63	-2.4%	1.40	2.73	Q2	14.1	1.3	8.0%	244.5	-17.7%	16.1	9.1%	9.0	16.2%	1.3%	11.8%
14	Jordan Ahli Bank	AHLI	1.30	0.0%	1.07	1.49	Q2	7.2	0.8	4.6%	227.5	6.6%	16.0	-33.0%	25.5	156.3%	1.2%	11.0%
15	Jordan Electric Power	JOEP	2.72	-1.1%	2.60	3.40	Q2	NEG	2.6	2.8%	205.6	-16.6%	-7.9	-180.9%	-7.1	22.4%	-0.8%	-6.7%
16	Jordan Petroleum Refinery	JOPT	4.57	-0.4%	3.78	5.15	Q1	6.0	1.4	-	182.8	-5.8%	28.2	31.7%	N/A	N/A	1.8%	25.3%
17	Arab Int. for Education & Inv.	AIEI	4.50	-0.9%	3.08	4.54	Q2	9.3	2.3	6.7%	182.3	22.0%	17.5	27.6%	12.1	22.4%	18.1%	25.2%
18	Bank Al-Etihad	UBSI	1.64	0.0%	1.30	2.01	Q2	7.4	0.7	3.7%	180.4	-0.6%	23.1	56.6%	11.6	14.2%	1.3%	9.8%
19	Northern Cement	NCCO	2.77	-4.5%	1.30	3.10	Q2	10.6	2.2	3.6%	152.4	-7.7%	6.2	39.7%	9.8	540.0%	19.0%	22.3%
20	Invest Bank	INVB	1.38	0.0%	1.04	1.70	Q2	11.3	1.0	5.1%	138.0	15.0%	13.1	16.3%	6.4	-12.6%	1.6%	8.8%
21	Union Land Development Corp	ULDC	2.79	1.5%	2.70	4.15	Q2	301.1	2.3	-	125.6	-15.5%	2.3	-136.8%	0.6	-75.4%	0.6%	0.7%
22	Union Tobacco & Cigarette	UTOB	7.75	-0.1%	5.19	10.23	Q2	103.7	3.1	5.2%	116.3	1.3%	3.5	3.5%	1.2	-65.4%	1.2%	2.6%
23	Jordan Projects for Tourism	JPTD	5.40	0.0%	5.40	5.75	Q2	NEG	5.3	-	116.1	-1.3%	-3.5	-9.3%	-0.9	39.5%	-4.6%	-12.4%
24	Arab Banking Corporation	ABCO	1.04	0.0%	0.98	1.29	Q2	9.7	0.8	-	114.4	-5.5%	11.7	5.8%	6.3	2.7%	1.2%	8.8%
25	Jordanian Duty Free Shops	JDFS	15.02	-0.5%	11.15	16.00	Q2	8.5	3.2	6.7%	112.7	22.6%	9.9	22.5%	8.2	71.1%	34.2%	40.2%
26	Jordan Commercial Bank	JCBK	1.04	-1.0%	0.88	1.19	Q2	71.6	0.9	-	104.0	0.0%	3.6	68.1%	0.7	-76.5%	0.1%	1.3%
27	Mediterranean Tourism Inv.	MDTR	2.22	0.0%	1.86	2.35	Q2	36.5	2.0	2.7%	99.9	-0.9%	3.0	26.0%	1.6	-13.8%	5.1%	5.5%
28	Zara Investment	ZARA	0.62	0.0%	0.54	0.74	Q2	149.0	0.5	-	91.9	14.8%	-1.1	-201.6%	1.8	2106.0%	0.2%	0.4%
29	Union Investment Corporation	UINV	1.71	4.9%	1.63	2.67	Q2	NEG	2.4	-	85.5	-21.6%	4.4	-207.0%	0.6	-89.0%	-0.1%	-0.5%
30	Jordan Cement Factories	JOCM	1.36	4.6%	0.89	1.57	Q2	NEG	1.0	-	82.2	1.5%	-27.6	-31.5%	-0.9	-93.3%	-7.6%	-15.4%
ASE Top 30 totals								16.08	1.30	4.1%	15303.0	-3.0%	1012.4	-4.9%	630.4	0.9%	1.5%	8.1%

Q1: Ratios are based on Q1 2014 results
Q2: Ratios are based on Q2 2014 results
NEG: P/E ratio is negative
N/A: Not Available

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