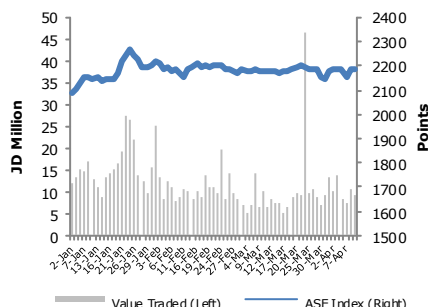


09 April 2014

ASE General Index



Trading Activity

Value JD9.10 million

Volume 11.00 million

Source: ASE

Market Breadth

Gainers	Losers	Unchanged
37	56	40

Source: ASE

Top Gainers	Price	% Chg
Jordan Ahli Bank	1.41	6.02%
National Steel	0.87	4.82%
Ind./Match Jemco	1.62	4.52%

Source: ASE

Top Losers	Price	% Chg
Irbid Electricity	9.49	-7.41%
Afaq Energy	2.82	-7.24%
Darat	0.60	-4.76%

Source: ASE

Most Active	Price	% Chg
Darat	0.60	-4.76%
First Jordan	0.20	0.00%
Jordan Ahli Bank	1.41	6.02%

Source: ASE

Top Value Traded	Price	% Chg
Jordan Ahli Bank	1.41	6.02%
Darat	0.60	-4.76%
Afaq Energy	2.82	-7.24%

Trading by Investor Type

	Buy	Sell
Retail	73.60%	82.83%
Institutional	26.40%	17.17%

Source: SDC

Trading by Nationality

	Buy	Sell
Jordanians	89.37%	93.09%
Arabs	8.19%	6.03%
Foreigners	2.44%	0.88%

Source: SDC

Jordanian stocks almost unchanged on Wednesday

- The ASE general index gained less than one point on Wednesday as sector indices end the day mixed. Stocks close the session in green for 2nd straight day amid healthy volumes with the index at 2,184.10; up by 0.02%.
- Banking (0.60%) and Insurance (0.52%) stocks were the only gainers, with heavyweights Cairo Amman Bank (CABK), Jordan Ahli Bank (AHLI), & Invest Bank (INVB) advancing by 1.3%, 6.0%, & 2.7% respectively for the session to offset losses in other sectors.
- The diversified financial and real estate sectors led losses for the session to limit gains after falling by 0.75% & 0.64% respectively. Sector leader Union Investment Corporation (UINV, -1.4%) weighed on the sector.
- Moreover, Services also contributed to losses and weighed on the market with Afaq Energy (MANE), Jordan Electric Power (JOEP), & Jordan Petroleum Refinery (JOPT) falling by 7.2%, 0.7%, & 1.3% respectively.

Regional Markets	Index	Daily	MTD	YTD
Amman SE (ASE)	2184.10	0.02%	1.64%	5.73%
Dubai FM (DFM)	4786.32	0.90%	7.53%	42.04%
Abu Dhabi SE (ADX)	5068.28	1.23%	3.55%	18.13%
Saudi SE (TASI)	9543.11	-0.23%	0.73%	11.80%
Kuwait SE (KSE)	7571.61	0.36%	-0.02%	0.29%
Doha SM (DSM)	12375.03	1.52%	6.32%	19.22%
Bahrain SE (BAX)	1388.46	0.29%	2.33%	11.18%
Muscat SM (MSM)	6806.55	-0.02%	-0.73%	-0.41%
Egypt SE (EGX 30)	7768.11	0.83%	-0.47%	14.53%
Iraq SE (ISX)	109.19	0.44%	1.70%	-3.50%

Source: Bloomberg

Sector Indices	Value Traded (JD)	No. of Shares	Close	% Chg
Financial	6,210,774	7,797,264	3,019.83	0.37%
Banks	2,299,215	1,471,837	4,424.01	0.60%
Insurance	97,221	202,977	1,939.06	0.52%
Diversified Fin. Ser.	1,956,452	4,071,257	1,985.13	-0.75%
Real Estate	1,857,885	2,051,193	2,125.76	-0.64%
Services	1,279,831	924,289	1,625.30	-0.63%
Industrial	1,582,653	2,240,135	1,932.53	-0.21%

Source: ASE

Corporate News

- Fitch Ratings has affirmed Jordan Islamic Bank (JOIB) and Bank of Jordan's (BOJX) long-term foreign currency issuer default ratings (IDR) at 'BB-'. The outlooks are negative. Both banks are essentially domestic banks, and their ratings reflect and are constrained by the still difficult (although improving) operating environment in Jordan. Both banks have sound and improving asset quality indicators.
- The Jordan Securities Commission (JSC) has approved Arab Bank's (ARBK) request to increase its capital by JD35.6 million to JD569.6 million through the capitalization of retained earnings and the distribution of a 6.6% stock dividend.

Economic News

- According to Al-Ghad newspaper citing an official government sources, negotiations are underway between Jordan and the United States of America to renew a Memorandum of Understanding (MOU) between the two countries to determine the size of US grants during the period 2015-2020. The current MOU ends this year, the US pledged USD660 million in yearly assistance during the period 2012-2014.

Economic News (cont'd)

- The International Monetary Fund (IMF) expects the government's budget deficit to shrink by the end of this year to 4.4% of GDP compared to 5.3% of GDP in 2013.
- The French government has granted Jordan a soft loan in the amount of USD85 million for the Kingdom's water sector.
- The Governor of the Central Bank of Jordan (CBJ), Dr. Ziad Fariz, said that the Kingdom plans to issue bonds worth USD1.0 billion, guaranteed by the US by mid-year in an effort to mobilize additional financial resources and reduce the Kingdom's budget deficit.
- Exports from Ad-Dulayl Industrial Park during the first 3 months of 2014 amounted to USD97 million, compared to USD82 million during the same period of 2013; up by 18.3% YoY.
- Abdullah Freij, director general of the Development and Employment Fund (DEF), on Wednesday said that the 2014 funding budget for small- and medium-sized enterprises has increased by 100% compared with last year. During a visit to the municipalities of Sabha and Dafyaneh in the Mafraq Governorate, Freij also added that out of the JD3.50 million allocated to the Badia region, JD1.70 million is geared towards implementing job-generating projects. He also presented a briefing on the fund's plans, which include loans of JD1,000-JD2,000 for household and woman empowerment projects, while loans of up to JD75,000 will be given to entrepreneurs that can provide significant goods or services and whose projects can create up to five jobs.

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
- Thu 24 Apr: Jordan Investment Trust (JOIT) AGM, EAGM
- Thu 24 Apr: Arab Company for Investment Projects (APCT) AGM
- Thu 24 Apr: Deera Investment & Real Estate Development Co. (DERA) AGM, EAGM
- Sat 26 Apr: Jordan Phosphate Mines (JOPH) AGM
- Sat 26 Apr: The Arab Pesticides Veterinary Drugs MFG. Co. (MBED) AGM, EAGM
- Sat 26 Apr: Amad Investment & Real Estate Development (AMAD) AGM
- 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
- Tue 29 Apr: Universal Chemical Industries (UNIC) AGM
- Tue 29 Apr: Arab Potash Company (APOT) AGM
- Wed 30 Apr: The Jordanian Pharmaceutical Manufacturing (JPHM) AGM
- Wed 30 Apr: Middle East Diversified Investment Company PLC (MEDI) AGM, EAGM

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	9.30	0.0%	6.50	10.50	Q4	15.0	1.0	3.2%	5,297.3	18.8%	393.8	15.9%	352.4	44.4%	1.1%	6.4%
2	Arab Potash Company	APOT	27.94	0.0%	20.47	47.25	Q4	17.8	2.7	-	2,327.9	-0.4%	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	3.44	1.2%	2.87	5.41	Q4	16.7	2.4	-	860.0	-16.1%	38.8	-37.5%	51.5	-38.1%	8.7%	14.9%
5	Jordan Islamic Bank	JOIB	4.14	0.2%	2.76	4.19	Q4	11.5	2.0	3.6%	517.5	21.1%	36.4	28.4%	45.1	23.6%	1.4%	18.7%
6	Jordan Phosphate Mines	JOPH	6.43	0.0%	5.43	13.33	Q4	412.9	0.6	-	482.3	-10.1%	11.7	-89.7%	1.2	-99.1%	0.1%	0.2%
7	Jordan Kuwait Bank	JOKB	4.15	-1.2%	3.03	4.35	Q4	8.4	1.0	-	415.0	6.7%	37.6	4.1%	49.6	7.1%	2.0%	12.8%
8	Cairo Amman Bank	CABK	3.87	1.3%	2.45	4.04	Q4	9.5	1.5	4.4%	387.0	39.2%	29.3	15.7%	40.8	15.7%	1.8%	16.6%
9	Bank of Jordan	BOJX	2.45	0.0%	2.20	2.81	Q4	9.3	1.2	6.1%	380.0	-2.0%	29.3	-16.8%	40.7	12.3%	2.0%	14.1%
10	Eqbal Investment Company	EICO	13.80	0.0%	8.74	15.90	Q4	12.0	5.2	7.2%	345.0	-1.4%	22.6	38.7%	28.7	36.9%	34.2%	53.1%
11	Capital Bank of Jordan	EXFB	1.90	-2.1%	1.05	2.32	Q4	9.8	1.1	5.3%	344.9	18.8%	22.6	30.5%	35.1	78.1%	2.0%	14.3%
12	Afaq Energy	MANE	2.82	-7.2%	1.13	3.18	Q4	16.8	2.5	-	310.2	36.9%	11.2	N/A	18.5	152.9%	7.7%	15.3%
13	Jordan Ahli Bank	AHLI	1.41	6.0%	1.07	1.49	Q4	14.6	0.8	-	232.7	15.6%	13.8	-24.9%	16.0	-33.0%	0.6%	5.7%
14	Jordan Electric Power	JOEP	2.87	-0.7%	2.61	3.48	Q4	NEG	2.1	-	217.0	-12.0%	-4.2	-149.7%	-10.9	-211.1%	-1.6%	-12.5%
15	Arab Jordan Invest Bank	AJIB	2.01	1.5%	1.30	2.73	Q4	12.5	1.5	6.5%	201.0	1.5%	11.0	-0.1%	16.1	9.1%	1.4%	11.4%
16	Bank Al-Etihad	UBSI	1.75	1.2%	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	4.35	1.2%	2.94	4.51	Q4	10.9	2.6	6.9%	176.2	17.9%	8.9	-0.3%	16.2	18.3%	15.4%	22.7%
18	Jordan Petroleum Refinery	JOPT	3.93	-1.3%	3.82	4.98	Q2	6.7	1.4	-	157.2	-19.0%	N/A	N/A	N/A	N/A	1.4%	20.8%
19	Invest Bank	INVB	1.54	2.7%	1.04	1.70	Q4	11.8	1.1	-	154.0	28.3%	10.4	26.4%	13.1	16.3%	1.8%	9.6%
20	Northern Cement	NCCO	2.59	0.0%	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 Land Development Corp	ULDC	3.00	-0.3%	2.79	4.50	Q4	58.6	2.4	-	135.0	-9.1%	2.7	434.0%	2.3	136.8%	2.9%	4.1%
22	Union Tobacco & Cigarette	UTOB	8.85	0.6%	5.19	10.89	Q4	38.3	3.0	4.5%	132.8	15.7%	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	1.14	-0.9%	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	0.0%	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	2.16	-1.4%	1.74	3.32	Q4	59.1	2.8	-	108.0	-0.9%	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	12.70	0.0%	10.17	13.80	Q4	9.6	2.9	7.9%	95.3	3.7%	N/A	N/A	9.9	23.1%	28.2%	31.4%
29	Jordan Dubai Islamic Bank	JDIB	0.86	-1.1%	0.81	1.04	Q4	56.8	0.7	-	86.0	2.4%	1.2	-26.6%	1.5	-28.0%	0.3%	1.2%
30	Jordan Cement Factories	JOCM	1.35	-2.2%	0.89	1.57	Q4	NEG	0.7	-	81.6	0.7%	-21.9	-70.2%	-27.6	-31.5%	-14.3%	-28.4%
ASE Top 30 totals								17.29	1.41	2.2%	16547.4	6.8%	884.6	148.0%	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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