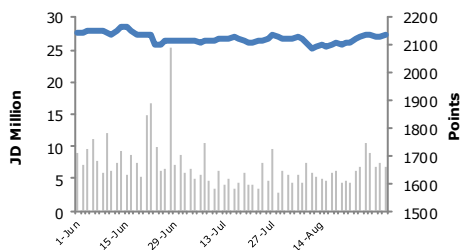


25 September 2014

### ASE General Index



### Trading Activity

Value JD13.70 million

Volume 7.70 million

Source: ASE

### Market Breadth

Gainers	Losers	Unchanged
40	46	44

Top Gainers	Price	% Chg
Socgen BK- Jordanie	1.17	6.36%
Int'l Cards Co.	0.37	5.71%
Real Estate Dv.	0.2	5.26%

Source: ASE

Top Losers	Price	% Chg
Jor Ceramic Fac	0.95	-5.00%
Babelon	1.74	-4.92%
Siniora	3.54	-4.84%

Source: ASE

Most Active	Price	% Chg
Sura	0.44	4.76%
Taj Catering Housing	1.04	0.00%
Arab Bank	7.60	0.00%

Source: ASE

Top Value Traded	Price	% Chg
Arab Bank	7.60	0.00%
Taj Catering Housing	1.04	0.00%
Jor Cement Fact.	1.90	0.53%

Source: ASE

### Trading by Investor Type

	Buy	Sell
Retail	40.07%	45.74%
Institutional	59.93%	54.91%

Source: SDC

### Trading by Nationality

	Buy	Sell
Jordanians	65.89%	45.74%
Arabs	4.06%	6.28%
Foreigners	30.5%	47.98%

Source: SDC

## ASE Closes Flat

- The ASE Closes Flat on Thursday amid low trading volumes and in the absence of a fresh catalyst. The general index closed the session at 2122.13; up by 0.16%.
- On the sectorial front, gains in the real estate (0.52%), services (0.14%), & industrial (0.11%) sectors were almost entirely offset by losses in the diversified financials (-0.06%) and insurance (-1.36%) sectors.
- Banks closed the day unchanged as gains in the shares of Bank of Jordan (BOJX; 1.2%), Jordan Kuwaiti Bank (JOKB; 1.6%) were perfectly diminished by losses in the shares of Capital Bank of Jordan (EXFB; -1.2%), Invest Banks (INVB; -1.5%), & Jordan Ahli Bank (AHLI; -0.8%).
- The overall market breadth was negative with losers outnumbering gainers by 46 to 40.
- 7.70 million shares worth JD13.70 million exchanged hands during the session.

Regional Markets	Index	Daily	MTD	YTD
Amman SE (ASE)	2122.13	0.06%	-0.46%	2.73%
Dubai FM (DFM)	5054.25	-0.21%	-0.12%	50.06%
Abu Dhabi SE (ADX)	5127.6	0.30%	1.13%	19.81%
Saudi SE (TASI)	10765.02	0.42%	-3.12%	26.12%
Kuwait SE (KSE)	7655.57	0.12%	2.97%	1.35%
Doha SM (DSM)	13874.97	-0.41%	2.03%	33.66%
Bahrain SE (BAX)	1469.012	0.27%	-0.21%	17.63%
Muscat SM (MSM)	7458.9	-0.25%	1.26%	9.16%
Egypt SE (EGX 30)	9697.31	-0.22%	2.65%	42.97%
Iraq SE (ISX)	100.31	0.00%	0.17%	-11.35%

Source: Bloomberg

Sector Indices	Value Traded (JD)	No. of Shares	Close	% Chg
Financial	6,725,789	3,945,486	2,897.92	-0.02%
Banks	4,382,151	770,724	4,277.51	0.00%
Insurance	38,854	68,805	1,921.22	-1.36%
Diversified Fin. Ser.	396,177	654,322	1,830.01	-0.06%
Real Estate	1,908,607	2,451,635	1,948.55	0.52%
Services	1,385,819	1,694,541	1,648.68	0.14%
Industrial	1,475,223	1,550,806	1,874.21	0.11%

Source: ASE

## Economic News

- Commissioner for Investor Services and Development Dr. Khaled Abu Rabie confirmed that the Authority has granted preliminary approvals for the establishment of 6 investment projects in three geographical areas in the Kingdom (Dead Sea, Mafraq, and Karak) with an investment worth JD100 million in the commercial, industrial and tourism sector.
- Jordan is hopeful that preparations for a project to extend an \$18-billion pipeline to import crude oil from Iraq's Basra to the port city of Aqaba will resume soon. "After the formation of the new Iraqi government, I am hopeful that we will soon resume steps towards further implementation of the project," Energy Minister Mohammad Hamed said during an event held last week by Edama Association. The minister said procedures related to the implementation of the project were disrupted recently due to security conditions in Iraq, but the formation of the new government will help push the project forward.
- According to Alghad newspaper, citing the Central Bank of Jordan (CBJ), foreign currency (FC) deposits at licensed Jordanian banks have dropped by 3% YTD to stand at JD6.4 billion at the end of July.
- The stress tests that have been recently conducted by the CBJ have shown that the Jordanian banking system is generally capable of withstanding shocks and high risks. The main reason of the resilience is the high level of capital that most banks hold, one of the highest in the Middle East, in addition to the high levels of profitability.

Rank	Company Name	Ticker	Closing Price	Change	52 Week		Last Report	P/E TTM	P/BV	Div. Yield	MKT Cap (JD Mil)	Change YTD	FY 2013	Net Income (JD Mil)			ROaA TTM	ROaE TTM
					Low	High								Change YoY	H1 2014	Change YoY		
1	Arab Bank Group	ARBK	7.60	0.0%	6.85	10.50	Q2	11.6	0.8	3.9%	4,329.0	-2.9%	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	23.24	1.2%	20.47	34.39	Q2	24.0	2.4	6.5%	1,936.3	-17.1%	130.7	-34.2%	43.2	-53.7%	8.2%	9.3%
4	Jordan Telecom	JTEL	3.03	-0.3%	2.94	4.14	Q2	15.5	2.3	6.9%	757.5	-26.1%	51.5	-38.1%	22.6	-10.2%	8.1%	13.8%
5	Jordan Islamic Bank	JOIB	3.69	0.3%	3.04	4.50	Q2	12.8	2.1	4.1%	553.5	7.9%	45.1	23.6%	22.7	-7.9%	1.3%	17.1%
6	Jordan Phosphate Mines	JOPH	6.04	0.2%	5.43	8.70	Q2	NEG	0.6	5.0%	453.0	-15.5%	1.2	-99.1%	-7.2	-204.0%	-1.2%	-1.7%
7	Bank of Jordan	BOJX	2.57	1.2%	2.30	2.81	Q2	9.3	1.3	5.8%	398.6	2.8%	40.7	12.3%	22.1	11.3%	2.0%	14.2%
8	Jordan Kuwait Bank	JOKB	3.73	1.6%	3.11	4.35	Q2	7.4	0.9	5.4%	373.0	-4.1%	49.6	7.1%	27.6	3.6%	2.0%	12.6%
9	Cairo Amman Bank	CABK	2.90	0.0%	2.51	4.04	Q2	8.3	1.4	5.9%	362.5	4.3%	40.8	15.7%	20.6	18.0%	2.0%	16.9%
10	Eqbal Investment Company	EICO	12.70	0.0%	11.55	15.90	Q2	11.4	5.9	7.9%	317.5	-9.3%	28.7	36.9%	12.5	-6.6%	32.2%	50.6%
11	Afaq Energy	MANE	2.82	-1.7%	1.91	3.18	Q2	12.9	2.4	4.3%	310.2	36.9%	18.5	152.9%	10.5	113.0%	9.4%	18.9%
12	Capital Bank of Jordan	EXFB	1.65	-1.2%	1.11	2.32	Q2	8.2	1.1	6.1%	299.5	3.1%	35.1	78.1%	18.5	9.3%	2.0%	14.4%
13	Arab Jordan Invest Bank	AJIB	1.75	-0.6%	1.45	2.73	Q2	15.1	1.4	7.4%	262.5	-11.6%	16.1	9.1%	9.0	16.2%	1.3%	11.8%
14	Jordan Ahli Bank	AHLI	1.28	-0.8%	1.10	1.49	Q2	7.1	0.7	4.7%	224.0	4.9%	16.0	-33.0%	25.5	156.3%	1.2%	11.0%
15	Jordan Electric Power	JOEP	2.65	0.4%	2.60	3.40	Q2	NEG	2.5	2.8%	200.3	-18.7%	-7.9	-180.9%	-7.1	22.4%	-0.8%	-6.7%
16	Jordan Petroleum Refinery	JOPT	4.99	0.4%	3.78	5.15	Q1	6.6	1.5	-	199.6	2.9%	28.2	31.7%	N/A	N/A	1.8%	25.3%
17	Bank Al-Etihad	UBSI	1.68	0.0%	1.35	2.01	Q2	7.5	0.7	3.6%	184.8	1.8%	23.1	56.6%	11.6	14.2%	1.3%	9.8%
18	Arab Int. for Education & Inv.	AIEI	4.45	0.7%	3.32	4.60	Q2	9.1	2.3	6.7%	180.2	20.6%	17.5	27.6%	12.1	22.4%	18.1%	25.2%
19	Northern Cement	NCCO	2.65	0.0%	1.30	3.10	Q2	10.1	2.1	3.8%	145.8	-11.7%	6.2	39.7%	9.8	540.0%	19.0%	22.3%
20	Invest Bank	INVB	1.33	-1.5%	1.08	1.70	Q2	10.9	1.0	5.3%	133.0	10.8%	13.1	16.3%	6.4	-12.6%	1.6%	8.8%
21	Union Land Development Corp	ULDC	2.80	0.0%	2.64	3.83	Q2	302.2	2.3	-	126.0	-15.2%	2.3	-136.8%	0.6	-75.4%	0.6%	0.7%
22	Jordan Projects for Tourism	JPTD	5.40	0.0%	5.40	5.40	Q2	NEG	5.3	-	116.1	-1.3%	-3.5	-9.3%	-0.9	39.5%	-4.6%	-12.4%
23	Jordan Cement Factories	JOCM	1.90	0.5%	1.05	1.89	Q2	NEG	1.4	-	114.8	41.8%	-27.6	-31.5%	-0.9	-93.3%	-7.6%	-15.4%
24	Arab Banking Corporation	ABCO	1.04	-1.0%	0.99	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	0.0%	11.41	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	1.05	-2.8%	0.91	1.19	Q2	72.3	0.9	-	105.0	1.0%	3.6	68.1%	0.7	-76.5%	0.1%	1.3%
27	Union Tobacco & Cigarette	UTOB	7.00	0.0%	6.20	10.23	Q2	93.7	2.8	5.7%	105.0	-8.5%	3.5	3.5%	1.2	-65.4%	1.2%	2.6%
28	Mediterranean Tourism Inv.	MDTR	2.22	0.0%	0.88	1.19	Q2	36.5	2.0	2.7%	99.9	-0.9%	3.0	26.0%	1.6	-13.8%	5.1%	5.5%
29	Jordan Dubai Islamic Bank	JDIB	0.96	1.1%	0.76	1.00	Q2	100.9	0.7	-	96.0	14.3%	1.5	-28.0%	0.3	-68.0%	0.2%	0.7%
30	Zara Investment	ZARA	0.58	0.0%	0.54	0.74	Q2	139.4	0.5	-	86.0	7.4%	-1.1	-201.6%	1.8	2106.0%	0.2%	0.4%
ASE Top 30 totals								15.81	1.27	4.2%	15073.8	-4.4%	1009.4	-5.2%	630.1	1.5%	1.5%	8.0%

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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