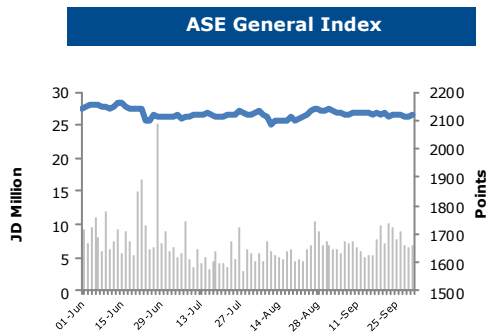


20 October 2014



Trading Activity

Value	JD7.50 million
Volume	10.90 million

Source: ASE

Market Breadth

Gainers	Losers	Unchanged
23	66	38

Top Gainers

	Price	% Chg
South Electronics	0.07	16.67%
Taameer Jor Hldgs	0.14	7.69%
Mesc_Jordan	0.20	5.26%

Source: ASE

Top Losers

	Price	% Chg
Int'l Cards Co.	0.33	-5.71%
Jordan Express	1.83	-5.67%
Masaken	0.58	-4.92%

Source: ASE

Most Active

	Price	% Chg
Al Rou'ya for Invest.	0.52	-3.70%
Darat	0.40	0.00%
Sura	0.40	-4.55%

Source: ASE

Top Value Traded

	Price	% Chg
Taj Catering Housing	1.16	-4.92%
Al Rou'ya for Invest.	0.52	-3.70%
Darat	0.40	0.00%

Source: ASE

Trading by Investor Type

	Buy	Sell
Retail	86.73%	76.19%
Institutional	13.27%	23.81%

Source: SDC

Trading by Nationality

	Buy	Sell
Jordanians	88.24%	88.44%
Arabs	11.16%	9.70%
Foreigners	0.59%	1.85%

Source: SDC

ASE: the downward trend persists

- Jordanian stocks lost 6 points on Monday amid low trading volume as negative market sentiments persist. The general index closed at 2090.07; its lowest level since August 12, 2014.
- All sectoral indexes, but the services (0.22%), closed the session in red. The services sector was pushed by a 1.0% advance in the shares of heavyweight Jordan Telecom (JTEL)
- Shares of heavyweight Al-Eqbal Investment Company (EICO; -3.8%) fell sharply to weigh on the industrial sector (-1.36) which led decliners for the day.
- The highly correlated diversified financials (-0.72%) and real estate (-0.59%) also contributed to market losses.
- The overall market breadth was negative with losers outnumbering gainers by almost 3 to 1.

Regional Markets	Index	Daily	MTD	YTD
Amman SE (ASE)	2090.07	-0.28%	-1.18%	1.17%
Dubai FM (DFM)	4377.41	-0.95%	-13.20%	29.90%
Abu Dhabi SE (ADX)	4719.58	-1.54%	-7.57%	10.01%
Saudi SE (TASI)	9882.36	1.09%	-8.96%	15.78%
Kuwait SE (KSE)	7385.27	-0.03%	-3.10%	-2.18%
Doha SM (DSM)	12962.67	-1.41%	-5.58%	24.89%
Bahrain SE (BAX)	1445.484	-0.09%	-2.07%	15.74%
Muscat SM (MSM)	6901.17	-0.66%	-7.79%	0.97%
Egypt SE (EGX 30)	8534.89	0.13%	-13.01%	25.83%
Iraq SE (ISX)	89.66	0.88%	-10.52%	-20.76%

Source: Bloomberg

Sector Indices	Value Traded (JD)	No. of Shares	Close	% Chg
Financial	5,166,216	7,765,247	2,856.13	-0.14%
Banks	853,788	329,124	4,203.80	-0.04%
Insurance	41,749	36,088	1,957.64	-0.39%
Diversified Fin. Ser.	1,835,273	3,932,888	1,772.65	-0.72%
Real Estate	2,435,407	3,467,147	1,973.72	-0.59%
Services	1,153,921	2,073,343	1,642.86	0.22%
Industrial	1,209,557	1,030,488	1,826.02	-1.36%

Source: ASE

Economic News

- Prime Minister Abdullah Ensour on Monday visited Irbid Development Area (IDA) and issued several directives to ensure a fresh start for the zone as a strong addition to the economy. During a visit with a ministerial team to the IDA, which His Majesty King Abdullah launched in 2007, Ensour asserted the government's commitment to attract education, healthcare, pharmaceutical and IT industries to the area, in line with the goals for which it was set up..
- The provision of long-term evolution (LTE) services in Jordan will help increase the country's competitiveness and create new jobs, according to experts in the ICT sector. They said LTE wireless technology — which supports roaming Internet access via mobile phones and enables the provision of fourth generation (4G) services — will meet rising demand on data in Jordan. "With LTE, conducting business will be faster, services will be faster. LTE is likely to increase mobile subscriptions, which will benefit the country," Tarek Saadi, president for North Middle East at Ericsson, told The Jordan Times in a recent interview.

Economic News

- According to the latest public finance data released by the Ministry of Finance for the 1st 8 months of 2014:
 - Domestic revenues increased by 12.6% YoY to reach JD3.91 billion.
 - Total revenues (Domestic plus grants) grew by 12.6% YoY to reach JD4.38 billion.
 - Total government expenditure increased by JD589 million, or 13.4% YoY, to reach JD4.97 billion.
 - Consequently, budget deficit (inc. grants) increased by JD100 million, or 20.0% YoY, to stand at JD591 million.
 - Total public debt grew by 6.8% YTD to stand at JD20.40 billion (79.7% of 2014e GDP) at the end of August, compared to JD19.10 billion recorded at the end of 2013.

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	7.30	0.0%	7.19	10.50	Q2	11.1	0.8	4.1%	4,158.1	-6.8%	352.4	44.4%	293.7	7.9%	1.1%	6.8%
2	The Housing Bank	THBK	9.10	0.0%	8.58	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	22.49	0.0%	22.00	34.39	Q2	23.2	2.3	6.7%	1,873.8	-19.8%	130.7	-34.2%	43.2	-53.7%	8.2%	9.3%
4	Jordan Telecom	JTEL	3.02	1.0%	2.94	4.14	Q2	15.4	2.3	7.0%	755.0	-26.3%	51.5	-38.1%	22.6	-10.2%	8.1%	13.8%
5	Jordan Islamic Bank	JOIB	3.63	-0.5%	3.14	4.50	Q2	12.6	2.1	4.1%	544.5	6.1%	45.1	23.6%	22.7	-7.9%	1.3%	17.1%
6	Jordan Phosphate Mines	JOPH	5.99	1.2%	5.43	8.39	Q2	NEG	0.6	5.0%	449.3	-16.2%	1.2	-99.1%	-7.2	-204.0%	-1.2%	-1.7%
7	Bank of Jordan	BOJX	2.56	-0.4%	2.30	2.81	Q2	9.2	1.3	5.9%	397.1	2.4%	40.7	12.3%	22.1	11.3%	2.0%	14.2%
8	Jordan Kuwait Bank	JOKB	3.64	-0.3%	3.13	4.35	Q2	7.2	0.9	5.5%	364.0	-6.4%	49.6	7.1%	27.6	3.6%	2.0%	12.6%
9	Cairo Amman Bank	CABK	2.78	0.0%	2.56	4.04	Q2	7.9	1.3	6.1%	347.5	0.0%	40.8	15.7%	20.6	18.0%	2.0%	16.9%
10	Afaq Energy	MANE	2.75	-0.4%	2.00	3.18	Q2	12.6	2.4	4.4%	302.5	33.5%	18.5	152.9%	10.5	113.0%	9.4%	18.9%
11	Eqbal Investment Company	EICO	11.40	-3.8%	11.55	15.90	Q2	10.3	5.3	8.8%	285.0	-18.6%	28.7	36.9%	12.5	-6.6%	32.2%	50.6%
12	Capital Bank of Jordan	EXFB	1.57	0.0%	1.11	2.32	Q2	7.8	1.1	6.4%	285.0	-1.9%	35.1	78.1%	18.5	9.3%	2.0%	14.4%
13	Arab Jordan Invest Bank	AJIB	1.82	1.1%	1.55	2.73	Q2	15.7	1.5	7.1%	273.0	-8.1%	16.1	9.1%	9.0	16.2%	1.3%	11.8%
14	Jordan Ahli Bank	AHLI	1.27	0.0%	1.11	1.49	Q2	7.0	0.7	4.7%	222.3	4.1%	16.0	-33.0%	25.5	156.3%	1.2%	11.0%
15	Jordan Electric Power	JOEP	2.74	1.1%	2.60	3.40	Q2	NEG	2.6	2.7%	207.1	-16.0%	-7.9	-180.9%	-7.1	22.4%	-0.8%	-6.7%
16	Jordan Petroleum Refinery	JOPT	4.86	0.2%	3.78	5.11	Q1	6.4	1.5	-	194.4	0.2%	28.2	31.7%	N/A	N/A	1.8%	25.3%
17	Bank Al-Etihad	UBSI	1.67	0.0%	1.37	2.01	Q2	7.5	0.7	3.6%	183.7	1.2%	23.1	56.6%	11.6	14.2%	1.3%	9.8%
18	Arab Int. for Education & Inv.	AIEI	4.45	-0.2%	3.37	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	2.73	0.0%	1.30	3.10	Q2	10.4	2.2	3.7%	150.2	-9.0%	6.2	39.7%	9.8	540.0%	19.0%	22.3%
20	Invest Bank	INVB	1.30	0.0%	1.10	1.70	Q2	10.7	0.9	5.4%	130.0	8.3%	13.1	16.3%	6.4	-12.6%	1.6%	8.8%
21	Union Land Development Corp	ULDC	2.72	0.0%	2.64	3.83	Q2	293.5	2.2	-	122.4	-17.6%	2.3	-136.8%	0.6	-75.4%	0.6%	0.7%
22	Jordanian Duty Free Shops	JDFS	15.50	0.0%	11.50	16.00	Q2	8.7	3.3	6.5%	116.3	26.5%	9.9	22.5%	8.2	71.1%	34.2%	40.2%
23	Jordan Projects for Tourism	JPTD	5.40	0.0%	1.05	1.97	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	1.05	0.0%	0.99	1.29	Q2	9.8	0.8	-	115.5	-4.5%	11.7	5.8%	6.3	2.7%	1.2%	8.8%
25	Jordan Cement Factories	JOCM	1.81	-0.5%	1.05	1.97	Q2	NEG	1.3	-	109.4	35.1%	-27.6	-31.5%	-0.9	-93.3%	-7.6%	-15.4%
26	Jordan Commercial Bank	JCBK	1.04	0.0%	0.99	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	Jordan Dubai Islamic Bank	JDIB	0.97	0.0%	0.76	1.00	Q2	102.0	0.8	-	97.0	15.5%	1.5	-28.0%	0.3	-68.0%	0.2%	0.7%
29	Union Tobacco & Cigarette	UTOB	6.50	1.7%	6.17	10.23	Q2	87.0	2.6	6.2%	97.5	-15.0%	3.5	3.5%	1.2	-65.4%	1.2%	2.6%
30	Zara Investment	ZARA	0.57	0.0%	0.54	0.74	Q2	137.0	0.5	-	84.5	5.6%	-1.1	-201.6%	1.8	2106.0%	0.2%	0.4%
ASE Top 30 totals								15.45	1.24	4.3%	14736.3	-6.6%	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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