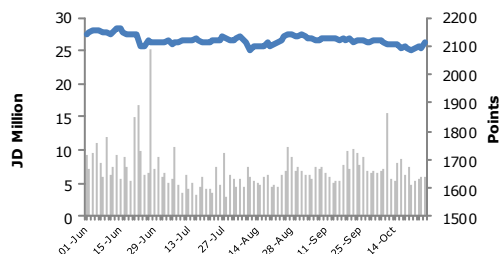


28 October 2014

ASE General Index



Trading Activity

Value JD6.90 million

Volume 8.60 million

Source: ASE

Market Breadth

Gainers	Losers	Unchanged
38	43	49

Top Gainers	Price	% Chg
Northern	2.90	7.41%
Mes Jordan	0.22	4.76%
Al Shamekha Real.	1.24	4.20%

Source: ASE

Top Losers	Price	% Chg
Ibn Alhaytham H.	1.17	-4.88%
Al-Sanabel Int.	0.60	-4.76%
Century Inv. Grp.	1.31	-4.38%

Source: ASE

Most Active	Price	% Chg
Al Rou'ya for Invest.	0.59	3.51%
First Insurance	0.70	0.00%
Sura	0.50	2.04%

Source: ASE

Top Value Traded	Price	% Chg
Al Rou'ya for Invest.	0.59	3.51%
First Insurance	0.70	0.00%
Arab Bank	7.40	0.00%

Source: ASE

Trading by Investor Type

	Buy	Sell
Retail	69.60%	83.08%
Institutional	30.40%	16.92%

Source: SDC

Trading by Nationality

	Buy	Sell
Jordanians	78.02%	82.85%
Arabs	19.43%	16.47%
Foreigners	2.55%	0.68%

Source: SDC

Disappointing corp. results weigh on the market

- The ASE general index edged 6 points lower on Tuesday to close the session at 2104.96.
- All sectoral indexes closed the session in red with banks (-0.32%) and diversified financials (-0.67%) leading losers for the day.
- Shares of heavyweights Al-Eqbal Investment Company (EICO) declined by 1.3% following its disappointing Q3 results to weigh on the industrial sector (-0.03%) which closed almost flat, thanks to the shares of heavyweights Arab Potash Company (APOT) & Northern Cement (NCCO) which advanced 2.2% & 7.4% respectively.
- Shares of Cairo Amman Bank (CABK) lost 2.1%, on lower-than-expected earnings growth, dragging the banking sector index into the red territory.
- The overall market breadth was positive with gainers exceeding losers by more than 2 to 1.

Regional Markets	Index	Daily	MTD	YTD
Amman SE (ASE)	2104.96	-0.26%	-0.47%	1.89%
Dubai FM (DFM)	4626.05	0.02%	-8.27%	37.28%
Abu Dhabi SE (ADX)	4898.34	0.09%	-4.07%	14.17%
Saudi SE (TASI)	10163.66	-0.30%	-6.37%	19.07%
Kuwait SE (KSE)	7336.54	0.26%	-3.74%	-2.82%
Doha SM (DSM)	13647.84	1.20%	-0.59%	31.49%
Bahrain SE (BAX)	1436.86	-0.12%	-2.65%	15.05%
Muscat SM (MSM)	6981.08	-0.56%	-6.72%	2.14%
Egypt SE (EGX 30)	8744.77	1.11%	-10.87%	28.92%
Iraq SE (ISX)	93.99	3.15%	-6.20%	-16.93%

Source: Bloomberg

Sector Indices	Value Traded (JD)	No. of Shares	Close	% Chg
Financial	5,117,226	6,372,462	2,886.74	-0.33%
Banks	1,012,142	259,403	4,252.88	-0.32%
Insurance	784,043	1,115,373	1,949.55	-0.10%
Diversified Fin. Ser.	1,835,949	2,891,376	1,812.61	-0.67%
Real Estate	1,485,093	2,106,310	1,972.24	-0.30%
Services	1,122,711	1,627,695	1,643.28	-0.04%
Industrial	699,780	622,896	1,835.00	-0.03%

Source: ASE

Corporate News

- Cairo Amman Bank (CABK)'s net income grew by 15.5% YoY during 9M 2014 to reach JD31.6 million.
- Union Land Development Corporation (ULDC) reported a net profit of JD0.5 million during 9M 2014, compared to JD2.7 million posted during the same period of the previous year; a deterioration of 82.0%.
- Al-Eqbal Investment Company (EICO) reported a net income of JD17.0 million during the first 9 months of 2014; down from JD19.3 million recorded during the same period of the previous year.

Economic News

- Foreign Minister Nasser Judeh on Tuesday said that Jordan, as a host country of more than 1.5 million Syrian refugees, has become exhausted and reached its maximum capacity to provide assistance to refugees. The official made these remarks at the Berlin Conference on Syrian Refugees, where he also cited Jordan's already limited resources and the insufficiency of international support to the Kingdom in this regard. He called on the world community to bear its responsibility in helping Jordan and other host countries continue their humanitarian mission, the Jordan News Agency, Petra, reported.

Economic News

- Remittances of Jordanian expatriates rose by 2.2% during the first nine months of 2014 compared with the figure recorded during the same period of 2013, the Central Bank of Jordan (CBJ) announced on Tuesday. According to CBJ figures, remittances reached USD2.8 billion compared with USD2.7 billion. Moreover, the Kingdom's tourism revenues went up by 8.9% as they reached USD3.4 billion during the first nine months of 2014 compared with USD3.1 billion during the same period of the last year.
- The Amman Chamber of Industry (ACI) on Tuesday called on the government not to raise electricity prices on the industrial sector, especially that international fuel prices declined over the past four months. ACI also called on the government to cancel all increases scheduled for next year, especially the 15 per cent raise, noting that current tariffs are higher than tariffs applied in neighboring countries. ACI noted that increasing electricity prices would lead to a rise in production costs and would lessen the Jordanian industries competitiveness and lead to losing some of its shares in local and regional markets.
- Prime Minister Abdullah Ensour on Tuesday was briefed on the programs of the Overseas Private Investment Corporation (OPIC) in Jordan and its support of small- and medium-sized enterprises (SMEs). At a meeting with the corporation's Chief Executive Officer Elizabeth L. Littlefield, attended by Energy Minister Mohammad Hamed, the premier thanked OPIC for its cooperation with the Kingdom, noting that energy renewable energy, and SMEs top the list of the government's priority projects, to achieve development and create new jobs. Littlefield said that OPIC helped finance the fourth electricity generating project with USD125 million.
- Results of a study conducted by the Economic and Social Council on the impact of Syrian refugees on the economic and social situation of Jordanian women revealed that the refugees' continued influx into Jordan aggravated social conditions of citizens. Syrian refugees clinched more than 31,000 jobs, which constitute 91 per cent of job opportunities that Jordan is required to create annually, according to the study, which also showed that 79 per cent of women covered by the study in Mafraq believe that their share of jobs has been adversely impacted as a result of the Syrians' competitiveness with them over jobs.

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	7.40	0.0%	7.19	10.50	Q3	10.7	0.8	4.1%	4,215.0	-5.5%	352.4	44.4%	435.1	10.5%	1.2%	7.2%
2	The Housing Bank	THBK	9.10	0.0%	8.58	9.15	Q3	20.8	2.4	1.6%	2,293.2	4.6%	99.8	6.1%	84.7	14.0%	1.6%	11.9%
3	Arab Potash Company	APOT	22.48	2.2%	22.00	34.39	Q2	23.2	2.3	6.7%	1,873.0	-19.9%	130.7	-34.2%	43.2	-53.7%	8.2%	9.3%
4	Jordan Telecom	JTEL	3.00	0.0%	2.94	4.14	Q2	15.3	2.2	7.0%	750.0	-26.8%	51.5	-38.1%	22.6	-10.2%	8.1%	13.8%
5	Jordan Islamic Bank	JOIB	3.60	-1.1%	3.26	4.50	Q3	12.9	2.0	4.2%	540.0	5.3%	45.1	23.6%	33.1	-8.9%	1.3%	17.4%
6	Jordan Phosphate Mines	JOPH	5.99	0.2%	5.43	8.25	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	2.60	-0.8%	2.36	2.81	Q3	9.0	1.2	5.8%	403.3	4.0%	40.7	12.3%	33.6	14.6%	2.2%	15.6%
8	Jordan Kuwait Bank	JOKB	3.69	0.3%	3.47	4.35	Q2	7.3	0.9	5.4%	369.0	-5.1%	49.6	7.1%	27.6	3.6%	2.0%	12.6%
9	Cairo Amman Bank	CABK	2.81	-2.1%	2.60	4.04	Q3	7.8	1.3	6.0%	351.3	1.1%	40.8	15.7%	31.6	15.5%	2.0%	18.3%
10	Afaq Energy	MANE	2.85	0.0%	2.00	3.18	Q2	13.0	2.4	4.2%	313.5	38.3%	18.5	152.9%	10.5	113.0%	9.4%	18.9%
11	Capital Bank of Jordan	EXFB	1.60	0.6%	1.11	2.32	Q2	7.9	1.1	6.3%	290.4	0.0%	35.1	78.1%	18.5	9.3%	2.0%	14.4%
12	Eqbal Investment Company	EICO	11.50	-1.3%	11.40	15.90	Q2	10.4	5.4	8.7%	287.5	-17.9%	28.7	36.9%	12.5	-6.6%	32.2%	50.6%
13	Arab Jordan Invest Bank	AJIB	1.88	0.0%	1.55	2.73	Q2	16.2	1.5	6.9%	282.0	-5.1%	16.1	9.1%	9.0	16.2%	1.3%	11.8%
14	Jordan Ahli Bank	AHLI	1.29	0.8%	1.12	1.49	Q2	7.2	0.8	4.7%	225.8	5.7%	16.0	-33.0%	25.5	156.3%	1.2%	11.0%
15	Jordan Electric Power	JOEP	2.69	-0.4%	2.60	3.40	Q2	NEG	2.6	2.8%	203.4	-17.5%	-7.9	-180.9%	-7.1	22.4%	-0.8%	-6.7%
16	Bank Al-Etihad	UBSI	1.77	0.0%	1.41	2.01	Q3	7.4	0.7	3.4%	194.7	7.3%	23.1	56.6%	18.8	19.5%	1.4%	10.8%
17	Jordan Petroleum Refinery	JOPT	4.85	0.6%	3.78	5.11	Q1	6.4	1.5	-	194.0	0.0%	28.2	31.7%	N/A	N/A	1.8%	25.3%
18	Arab Int. for Education & Inv.	AIEI	4.48	-0.9%	3.44	4.60	Q2	9.2	2.3	6.7%	181.4	21.4%	17.5	27.6%	12.1	22.4%	18.1%	25.2%
19	Northern Cement	NCCO	2.90	7.4%	1.30	3.10	Q3	9.8	2.2	3.4%	159.5	-3.3%	6.2	39.7%	14.1	248.8%	23.1%	26.9%
20	Invest Bank	INVB	1.26	-2.3%	1.12	1.70	Q2	10.4	0.9	5.6%	126.0	5.0%	13.1	16.3%	6.4	-12.6%	1.6%	8.8%
21	Union Land Development Corp	ULDC	2.70	-3.2%	2.64	3.83	Q3	1501.9	2.2	-	121.5	-18.2%	2.3	-136.8%	0.5	-82.2%	0.1%	0.1%
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 Commercial Bank	JCBK	1.08	0.0%	0.99	1.19	Q2	74.3	0.9	-	108.0	3.8%	3.6	68.1%	0.7	-76.5%	0.1%	1.3%
26	Jordan Cement Factories	JOCM	1.76	1.1%	1.05	1.97	Q2	NEG	1.3	-	106.4	31.3%	-27.6	-31.5%	-0.9	-93.3%	-7.6%	-15.4%
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	6.25	0.0%	6.05	10.23	Q2	83.6	2.5	6.4%	93.8	-18.3%	3.5	3.5%	1.2	-65.4%	1.2%	2.6%
30	Zara Investment	ZARA	0.59	0.0%	0.54	0.74	Q2	141.8	0.5	-	87.5	9.3%	-1.1	-201.6%	1.8	2106.0%	0.2%	0.4%
ASE Top 30 totals								15.57	1.25	4.3%	14846.0	-5.9%	1009.4	-5.2%	843.5	4.5%	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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