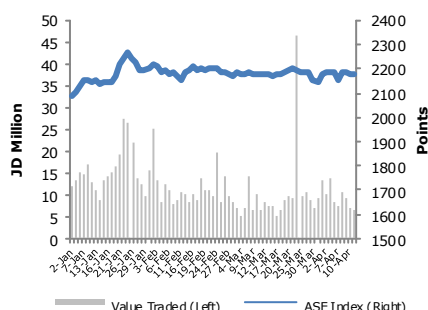


13 April 2014

### ASE General Index



### Trading Activity

Value JD6.60 million

Volume 4.60 million

Source: ASE

### Market Breadth

Gainers Losers Unchanged

36 46 33

Source: ASE

| Top Gainers   | Price | % Chg |
|---------------|-------|-------|
| Arab Assurers | 0.42  | 5.00% |
| Ihdathiat Co. | 0.64  | 4.92% |
| Akary         | 1.53  | 4.79% |

Source: ASE

| Top Losers        | Price | % Chg   |
|-------------------|-------|---------|
| South Electronics | 0.08  | -11.11% |
| Arab Int Inv Edu  | 4.02  | -6.73%  |
| Century Inv. Grp  | 1.27  | -6.62%  |

Source: ASE

| Most Active        | Price | % Chg |
|--------------------|-------|-------|
| Al-Safweh          | 0.68  | 4.62% |
| Compland Dev & Inv | 1.10  | 2.80% |
| First Jordan       | 0.20  | 0.00% |

Source: ASE

| Top Value Traded   | Price | % Chg |
|--------------------|-------|-------|
| Arab Bank          | 9.44  | 1.51% |
| Al-Safweh          | 0.68  | 4.62% |
| Compland Dev & Inv | 1.10  | 2.80% |

### Trading by Investor Type

|               | Buy    | Sell   |
|---------------|--------|--------|
| Retail        | 56.04% | 63.41% |
| Institutional | 43.96% | 36.59% |

Source: SDC

### Trading by Nationality

|            | Buy    | Sell   |
|------------|--------|--------|
| Jordanians | 73.61% | 71.51% |
| Arabs      | 16.24% | 5.88%  |
| Foreigners | 10.15% | 22.61% |

Source: SDC

## Jordanian stocks extend losses into 2<sup>nd</sup> session

- The ASE general index lost more than 3 points on Sunday to start the week on a negative note on lacklustre trading with volumes reaching lowest levels in almost 1 month amid a lack of any positive catalyst.
- The Banking sector was the only gainer for the day, limiting losses after gaining 0.19% with Arab Bank (ARBK), Jordan Islamic Bank (JOIB), & Capital Bank of Jordan (EXFB) advancing by 1.5%, 1.0%, & 1.1% respectively for the day.
- Mining heavyweights Arab Potash Company (APOT, -1.6%) & Jordan Phosphate Mines (JOPH, -0.2%) led losses in the industrial sector (-0.71%) to weigh on the market. Moreover, the real estate sector fell by 0.70% for the session.
- Services fell by 0.44%, contributing to daily losses after Jordan Telecom (JTEL), Afaq Energy (MANE), & the Arab International for Education & Investment (AIEI) fell by 1.2%, 4.3%, & 6.7%. The general index closed the day at 2,179.94.

| Regional Markets   | Index    | Daily  | MTD    | YTD    |
|--------------------|----------|--------|--------|--------|
| Amman SE (ASE)     | 2179.94  | -0.15% | 1.44%  | 5.52%  |
| Dubai FM (DFM)     | 4759.15  | -1.66% | 6.92%  | 41.23% |
| Abu Dhabi SE (ADX) | 5162.92  | -0.17% | 5.49%  | 20.34% |
| Saudi SE (TASI)    | 9424.95  | -0.88% | -0.51% | 10.42% |
| Kuwait SE (KSE)    | 7560.22  | -0.18% | -0.17% | 0.14%  |
| Doha SM (DSM)      | 12225.19 | -1.39% | 5.03%  | 17.78% |
| Bahrain SE (BAX)   | 1380.42  | -0.13% | 1.73%  | 10.53% |
| Muscat SM (MSM)    | 6821.04  | 0.17%  | -0.52% | -0.20% |
| Egypt SE (EGX 30)  | 7875.22  | -0.31% | 0.90%  | 16.11% |
| Iraq SE (ISX)      | 109.66   | -0.02% | 2.14%  | -3.08% |

Source: Bloomberg

| Sector Indices        | Value Traded (JD) | No. of Shares | Close    | % Chg  |
|-----------------------|-------------------|---------------|----------|--------|
| Financial             | 5,128,973         | 3,411,090     | 3,027.63 | 0.05%  |
| Banks                 | 3,060,578         | 536,833       | 4,443.24 | 0.19%  |
| Insurance             | 36,145            | 82,129        | 1,954.96 | -0.06% |
| Diversified Fin. Ser. | 875,208           | 1,520,230     | 1,972.17 | -0.41% |
| Real Estate           | 1,157,042         | 1,271,898     | 2,110.41 | -0.70% |
| Services              | 711,243           | 561,928       | 1,605.96 | -0.44% |
| Industrial            | 714,744           | 596,440       | 1,920.74 | -0.71% |

Source: ASE

## Corporate News

- The Telecommunications Regulatory Commission (TRC) recently decided to renew the Jordan Telecom Group's (JTEL) Second Generation (2G) licence for 15 years, according to a statement on the TRC website. JTEL recently said that it may need 2G services for the next seven years, since usage of third generation services is on the rise in the Kingdom. According to JTEL figures, around 68% of the handsets on the telecom's network are 2G devices.
- The Arab International for Education & Investment's (AIEI) AGM approved the BOD's recommendation to distribute a cash dividend of 30% or JD0.30 per share for FY 2013.

## Economic News

- According to the Department of Statistics (DOS) latest data, the consumer price index (CPI) in Jordan during Q1 2014 rose by 3.2% compared to Q1 2013. The computed rise of the CPI is the result of an increase in prices of rents, vegetables, tobacco, clothing, while commodities that recorded a drop in their prices included personal care products, fuel and entertainment services.

#### Economic News (cont'd)

- The Jordanian government on Sunday decided to issue JD50 million worth of treasury bonds to cover a loan, due on April 30, from the Jordan Islamic Bank to the National Electric Power Company (NEPCO).
- Total deposits at Jordanian licensed banks at the end of February 2014 stood at JD28.3 billion compared to JD27.6 billion at the end of 2013; up by 2.5% YTD.
- According to the Department of Statistics (DOS), quantities of industrial production fell by 0.4% during the first 2 months of 2014 compared to the same period of 2013.
- Prime Minister Abdullah Ensour and a number of government officials are scheduled to attend a ceremony on Monday to lay the foundation stone for Porto Dead Sea, one of the biggest real estate development projects in the region. Egyptian developing company Amer Group says the USD250 million venture on the eastern shores of the Dead Sea will be built on an area of 800,000 square metres. It will be the first city built on the Dead Sea mountains, as it will consist of four five-star hotels, an international health and spa centre, three malls, medical centres and 11,000 serviced apartments, according to details about the project posted on the website of Amer Group. The Egyptian firm, one of the largest real estate developers in the Middle East, expects the project to help increase hotel capacity in Jordan by 25%. The Porto is also expected to increase the number of local and foreign visitors to the Dead Sea by around half-a-million. According to developers, the city will include four lakes, a dancing fountain, an amusement park, four swimming pools for women, 15 international restaurants and cafés, a cinema complex and 20 other swimming pools. In February last year, the Cabinet approved the project, which is expected to provide around 3,000 job opportunities.

#### ASE Calendar

- 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
- Sun 27 Apr: Bank Al-Etihad (UBSI) 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   | 9.44          | 1.5%   | 6.50    | 10.50 | Q4          | 15.3  | 1.0  | 3.2%       | 5,377.0          | 20.6%      | 393.8               | 15.9%      | 352.4   | 44.4%      | 1.1%     | 6.4%     |
| 2                 | Arab Potash Company            | APOT   | 27.50         | -1.6%  | 20.47   | 47.25 | Q4          | 17.5  | 2.6  | -          | 2,291.2          | -2.0%      | 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   | 3.32          | -1.2%  | 2.87    | 5.39  | Q4          | 16.1  | 2.4  | -          | 830.0            | -19.0%     | 38.8                | -37.5%     | 51.5    | -38.1%     | 8.7%     | 14.9%    |
| 5                 | Jordan Islamic Bank            | JOIB   | 4.21          | 1.0%   | 2.76    | 4.19  | Q4          | 11.7  | 2.1  | 3.6%       | 526.3            | 23.1%      | 36.4                | 28.4%      | 45.1    | 23.6%      | 1.4%     | 18.7%    |
| 6                 | Jordan Phosphate Mines         | JOPH   | 6.48          | -0.2%  | 5.43    | 13.33 | Q4          | 416.1 | 0.6  | -          | 486.0            | -9.4%      | 11.7                | -89.7%     | 1.2     | -99.1%     | 0.1%     | 0.2%     |
| 7                 | Jordan Kuwait Bank             | JOKB   | 4.21          | 0.2%   | 3.03    | 4.35  | Q4          | 8.5   | 1.0  | -          | 421.0            | 8.2%       | 37.6                | 4.1%       | 49.6    | 7.1%       | 2.0%     | 12.8%    |
| 8                 | Cairo Amman Bank               | CABK   | 3.93          | 0.3%   | 2.45    | 4.04  | Q4          | 9.6   | 1.6  | 4.3%       | 393.0            | 41.4%      | 29.3                | 15.7%      | 40.8    | 15.7%      | 1.8%     | 16.6%    |
| 9                 | Bank of Jordan                 | BOJX   | 2.40          | -2.0%  | 2.20    | 2.81  | Q4          | 9.1   | 1.2  | 6.3%       | 372.2            | -4.0%      | 29.3                | -16.8%     | 40.7    | 12.3%      | 2.0%     | 14.1%    |
| 10                | Eqbal Investment Company       | EICO   | 13.85         | 0.0%   | 8.74    | 15.90 | Q4          | 12.1  | 5.2  | 7.2%       | 346.3            | -1.1%      | 22.6                | 38.7%      | 28.7    | 36.9%      | 34.2%    | 53.1%    |
| 11                | Capital Bank of Jordan         | EXFB   | 1.89          | 1.1%   | 1.05    | 2.32  | Q4          | 9.8   | 1.1  | 5.3%       | 343.0            | 18.1%      | 22.6                | 30.5%      | 35.1    | 78.1%      | 2.0%     | 14.3%    |
| 12                | Afaq Energy                    | MANE   | 2.70          | -4.3%  | 1.13    | 3.18  | Q4          | 16.1  | 2.4  | -          | 297.0            | 31.1%      | 11.2                | N/A        | 18.5    | 152.9%     | 7.7%     | 15.3%    |
| 13                | Jordan Ahli Bank               | AHLI   | 1.40          | -2.1%  | 1.07    | 1.49  | Q4          | 14.5  | 0.8  | -          | 231.0            | 14.8%      | 13.8                | -24.9%     | 16.0    | -33.0%     | 0.6%     | 5.7%     |
| 14                | Jordan Electric Power          | JOEP   | 2.93          | 4.3%   | 2.61    | 3.48  | Q4          | NEG   | 2.1  | -          | 221.5            | -10.1%     | -4.2                | -149.7%    | -10.9   | -211.1%    | -1.6%    | -12.5%   |
| 15                | Arab Jordan Invest Bank        | AJIB   | 2.01          | 0.0%   | 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   | 1.74          | 0.0%   | 1.30    | 2.01  | Q4          | 8.3   | 0.8  | 3.4%       | 191.4            | 5.5%       | 15.7                | 62.6%      | 23.1    | 56.6%      | 1.2%     | 9.6%     |
| 17                | Arab Int. for Education & Inv. | AIEI   | 4.02          | -6.7%  | 2.94    | 4.51  | Q4          | 10.0  | 2.4  | 7.5%       | 162.8            | 8.9%       | 8.9                 | -0.3%      | 16.2    | 18.3%      | 15.4%    | 22.7%    |
| 18                | Jordan Petroleum Refinery      | JOPT   | 3.90          | 0.0%   | 3.82    | 6.12  | Q2          | 6.7   | 1.4  | -          | 156.0            | -19.6%     | N/A                 | N/A        | N/A     | N/A        | 1.4%     | 20.8%    |
| 19                | Invest Bank                    | INVB   | 1.54          | 0.0%   | 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   | 2.99          | 0.0%   | 2.79    | 4.46  | Q4          | 58.4  | 2.4  | -          | 134.6            | -9.4%      | 2.7                 | 434.0%     | 2.3     | 136.8%     | 2.9%     | 4.1%     |
| 22                | Union Tobacco & Cigarette      | UTOB   | 8.79          | 0.5%   | 5.19    | 10.59 | Q4          | 38.1  | 3.0  | 4.6%       | 131.9            | 14.9%      | 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   | 1.15          | 0.0%   | 0.97    | 1.29  | Q4          | 9.9   | 0.9  | -          | 115.0            | 4.5%       | 8.7                 | 13.7%      | 11.7    | 5.8%       | 1.3%     | 9.0%     |
| 25                | Jordan Commercial Bank         | JCBK   | 1.09          | 0.0%   | 0.88    | 1.19  | Q4          | 20.0  | 0.9  | -          | 109.0            | 4.8%       | N/A                 | N/A        | 5.5     | 156.1%     | 0.6%     | 4.7%     |
| 26                | Union Investment Corporation   | UINV   | 2.13          | -0.9%  | 1.74    | 3.16  | Q4          | 58.3  | 2.8  | -          | 106.5            | -2.3%      | 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          | 0.0%   | 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                | Zara Investment                | ZARA   | 0.54          | -1.8%  | 0.54    | 0.74  | Q4          | NEG   | 0.4  | -          | 80.1             | 0.0%       | -1.6                | -203.1%    | -1.1    | -201.6%    | -0.4%    | -0.6%    |
| ASE Top 30 totals |                                |        |               |        |         |       |             | 16.80 | 1.40 | 2.2%       | 16543.3          | 6.8%       | 904.9               | 150.1%     | 1034.0  | -2.9%      | 1.5%     | 8.3%     |

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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