

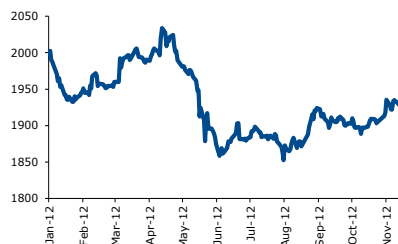
12 November 2012

#### Trading Activity

Value	JD7.70 million
Volume	10.00 million

Source: ASE

#### ASE General Index



Sector Indices	Close	% Chg
Financial	2,318.40	-0.07%
Banks	3,341.42	-0.11%
Insurance	1,903.41	-0.64%
Diversified Fin. Ser.	1,534.65	0.56%
Real Estate	1,680.13	0.03%
Services	1,636.96	-0.35%
Industrial	2,159.48	-0.07%

Source: ASE

Top Gainers	Price	% Chg
Invest Estate Indust	0.05	25.00%
South Electronics	0.09	12.50%
D-Khalili & Sons	0.12	9.09%

Source: ASE

Top Losers	Price	% Chg
Arab German Ins	0.13	-7.14%
Alnir Alarabi	2.90	-6.75%
Jor French Ins	0.32	-5.88%

Source: ASE

Most Active	Price	% Chg
Real Estate DV	0.22	0.00%
Jor Ceramic Fac	0.54	0.00%
Arab East Invst.	0.80	3.90%

Source: ASE

Top Value Traded	Price	% Chg
Union Land Dev	2.30	-1.71%
Arab East Invst.	0.80	3.90%
Century Inv.Gr	0.85	4.94%

Source: ASE

#### Trading by Investor Type

	Buy	Sell
Retail	79.40%	82.69%
Institutional	20.60%	17.31%

Source: SDC

Nationality	Buy	Sell
Jordanians	90.74%	91.56%
Arabs	5.58%	7.32%
Foreigners	3.69%	1.13%

Source: SDC

## Jordanian shares end day in red

Regional Markets	Index	Daily	MTD	YTD
Amman SE (ASE)	1929.13	-0.10%	0.59%	-3.31%
Dubai FM (DFM)	1626.22	0.75%	0.41%	20.16%
Abu Dhabi SE (ADX)	2705.93	0.00%	1.25%	12.64%
Saudi SE (TASI)	6829.52	-0.80%	0.57%	6.42%
Kuwait SE (KSE)	5787.00	0.03%	0.35%	-0.47%
Doha SM (DSM)	8494.34	-0.40%	-0.61%	-3.24%
Bahrain SE (BAX)	1063.05	-0.92%	0.49%	-7.05%
Muscat SM (MSM)	5654.60	-0.91%	-0.10%	-0.71%
Egypt SE (EGX 30)	5638.71	0.51%	-1.00%	55.66%

Market Breadth			
Gainers	Losers	Unchanged	Arms Index (TRIN)*
48	51	40	0.35

Source: ASE

#### Market Commentary

- The ASE index lost two more points on Monday amid higher volumes. Heavyweights Zara Investments (ZARA) and Jordan Telecom (JTEL) drop 4.7% & 1.3% respectively as selling pressure on services stocks continues. The general index ended the session at 1929.13; down by 0.10%.
- Jordanian and Arab investors were net sellers while foreign investors were net buyers.
- Retail investors were net sellers while Institutional investors were net buyers.

#### Corporate News

- Jordan Kuwait Bank (JOKB) announced its third quarter earnings with net profits reaching JD36.18 million for the first 9 months of 2012 compared to JD32.02 million for the same period of 2011; up by 13%.

#### Economic News

- According to a Ministry of Energy source, the Cabinet is currently considering a proposal to raise electricity prices by 5% in 2013 and 13% in 2014 to slash ballooning energy subsidies that are forecast to surpass JD2.0 billion by the end of this year.
- According to the Central Bank of Jordan (CBJ), the Kingdom's tourism income increased by 18% for the first 10 months of 2012 to reach USD3.0 billion (JD2.1 billion), compared with USD2.5 billion (around JD1.8 billion) in the first 10 months of 2011.
- The government decided to modify the phosphate mining fees system from a fixed fee of USD2.0 per ton to a fee of 5% of total sales.
- Jordan's public debt at the end of September 2012 surpassed JD16.0 billion compared to JD13.40 billion at the end of 2011; up by 19.5%.
- Data from the Department of Statistics (DOS) revealed that prices of industrial producers increased by 5.1% for the first 9 months of 2012.
- According to the monthly report published by the DOS, the number of construction permits for the first 9 months of 2012 reached 23,482 compared to 22,124 for the same period of 2011; up by 6%. Moreover, licensed areas for the same period amounted to 9,633 thousand meters squared compared to 9,057 thousand meters squared for the first 9 months of 2011.

Rank	Company Name	Ticker	Closing Price	Change	Last Report	P/E TTM	P/BV	Div. Yield	MKT Cap (JD Mil)	Change YTD	H1 2011	Net Income (JD Mil)			ROaA TTM	ROaE TTM
												Change YoY	9M 2012	Change YoY		
1	Arab Potash Company	APOT	48.00	-1.0%	Q3	16.0	4.3	6.3%	3,999.2	8.8%	125.7	-2.4%	167.4	-22.9%	21.3%	25.7%
2	Arab Bank Group	ARBK	7.07	-0.1%	Q3	15.1	0.7	3.5%	3,775.4	-9.9%	250.7	10.5%	340.2	14.6%	0.8%	4.7%
3	The Housing Bank	THBK	8.25	0.0%	Q3	22.7	2.2	3.0%	2,079.0	3.1%	46.0	-4.8%	71.2	6.4%	1.3%	9.8%
4	Jordan Telecom	JTEL	5.26	-1.3%	Q3	15.2	3.5	6.8%	1,315.0	-4.9%	41.1	-0.5%	62.2	-5.1%	13.6%	22.2%
5	Jordan Phosphate Mines	JOPH	13.84	3.1%	Q3	6.8	1.4	3.3%	1,038.0	8.6%	76.2	18.8%	113.7	10.9%	16.2%	21.4%
6	Jordan Islamic Bank	JOIB	2.80	0.0%	Q3	10.0	1.6	5.4%	350.0	27.3%	19.0	42.0%	28.3	34.6%	1.2%	16.3%
7	Bank of Jordan	BOJX	2.09	-1.4%	Q3	7.5	1.2	7.2%	324.2	2.0%	19.6	14.7%	35.2	25.8%	2.1%	16.3%
8	Jordan Kuwait Bank	JOKB	3.07	0.7%	Q3	5.8	0.8	6.5%	307.0	-15.2%	25.3	8.2%	36.2	9.6%	2.3%	14.8%
9	Cairo Amman Bank	CABK	2.59	0.4%	Q3	7.4	1.1	6.6%	259.0	-6.5%	16.6	2.1%	25.3	-0.1	1.8%	15.4%
10	Jordan Electric Power	JOEP	3.33	-0.9%	Q3	24.4	2.4	4.8%	251.7	-3.5%	-4.3	-25.4%	8.4	6.6%	1.7%	9.8%
11	Jordan Ahli Bank	AHLI	1.28	-0.8%	Q3	8.2	0.7	7.8%	192.0	6.1%	12.0	-2.9%	18.3	0.6%	0.9%	9.1%
12	Jordan Petroleum Refinery	JOPT	5.70	1.1%	Q4	2.8	1.4	-	182.4	-3.2%	N/A	N/A	N/A	N/A	6.2%	63.0%
13	Eqbal Investment Company	EICO	8.54	-1.3%	Q3	8.2	3.3	11.7%	170.8	30.1%	10.8	-16.6%	16.3	-1.3%	31.7%	38.2%
14	Northern Cement	NCCO	2.99	3.1%	Q3	8.9	2.6	6.0%	164.5	-9.4%	4.5	-20.9%	9.6	-34.1%	24.9%	28.1%
15	Capital Bank of Jordan	EXFB	1.07	0.0%	Q3	7.0	0.7	-	160.5	-21.3%	12.2	302.6%	17.3	467.4%	1.6%	10.8%
16	Union Bank	UBSI	1.49	0.0%	Q3	15.5	0.6	4.0%	149.0	3.5%	4.8	-51.2%	9.7	-19.6%	0.6%	4.2%
17	Arab Jordan Invest Bank	AJIB	1.38	2.2%	Q3	10.3	1.1	7.2%	138.0	3.0%	7.5	16.3%	11.0	18.1%	1.4%	10.3%
18	Afaq Energy	MANE	1.13	1.8%	Q2	17.9	1.1	6.2%	124.3	-8.9%	3.1	-13.9%	N/A	N/A	4.0%	5.8%
19	Jordan Projects for Tourism	JPTD	5.75	0.0%	Q2	NEG	4.2	-	123.6	-2.5%	-1.7	-320.3%	N/A	N/A	-4.3%	-9.5%
20	Invest Bank	INVB	1.19	-0.8%	Q3	8.2	0.9	6.7%	119.0	14.6%	10.0	208.9%	8.2	146.4%	2.1%	11.0%
21	Arab Int. for Education & Inv.	AIEI	2.85	0.0%	Q2	8.9	1.9	7.0%	115.4	18.8%	7.6	10.6%	N/A	N/A	14.5%	21.1%
22	Zara Investment	ZARA	0.82	-4.7%	Q2	101.9	0.7	-	110.2	-15.9%	3.0	188.7%	N/A	N/A	0.4%	0.7%
23	Union Land Development Corp	ULDC	2.30	-1.7%	Q3	NEG	2.0	-	103.5	14.0%	1.9	658.8%	0.5	138.0%	-1.9%	-2.6%
24	Arab Banking Corporation	ABCO	1.00	0.0%	Q3	10.7	0.8	9.0%	100.0	27.6%	5.3	1.0%	7.6	-20.2%	1.2%	7.6%
25	Jordan Dubai Islamic Bank	JDIB	0.97	0.0%	Q3	13.6	0.8	-	97.0	25.3%	1.2	576.2%	1.7	481.2%	1.8%	5.9%
26	Petra Education	PEDC	5.72	0.0%	Q3	13.9	3.6	4.4%	91.5	23.5%	3.2	12.7%	4.2	29.8%	20.0%	25.8%
27	Mediterranean Tourism Inv.	MDTR	1.91	0.0%	Q2	35.8	1.8	2.1%	86.0	-4.5%	1.3	36.5%	N/A	N/A	4.6%	4.9%
28	Jordanian Duty Free Shops	JDFS	11.30	0.0%	Q2	10.6	2.9	8.8%	84.8	41.8%	4.1	-10.5%	N/A	N/A	23.2%	26.3%
29	Jordan Cement Factories	JOCM	1.37	0.7%	Q3	NEG	0.7	-	82.8	-21.7%	-7.9	-196.6%	-12.9	-250.4%	-14.3%	-24.6%
30	Jordan Commercial Bank	JCBK	0.94	1.1%	Q2	NEG	0.8	-	77.8	-16.5%	1.0	-64.6%	N/A	N/A	-0.4%	-3.2%
ASE Top 30 totals						60.94	1.37	4.7%	16240.6	0.2%	699.9	1.8%			1.9%	10.5%

Q2: Ratios are based on Q2 2012 results  
Q3: Ratios are based on Q3 2012 results  
Q4: Ratios are based on Q4 2011 results  
NEG: P/E ratio is negative  
N/A: Not available

\*: Arms Index (TRIN):

A short-term technical analysis breadth indicator calculated as (Advancing Issues / Declining Issues) / (Advancing Volume / Declining Volume).  
A ratio of 1 means the market is in balance; above 1 indicates that more volume is moving into declining stocks; and below 1 indicates that more volume is moving into advancing stocks.

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