



المحفظة الوطنية للأوراق المالية  
NATIONAL PORTFOLIO SECURITIES

# Amman Stock Exchange Monthly Performance Report

March 2017

Amman Stock Exchange (ASE) general index rose during the month of March to reach its highest level during the year at 2,258 points, as it has not reached this level since December 2014, this increase was due to the results of financial results of some of the leading companies, which showed an improvement compared to the previous year, in addition to the announcement of these companies on the distribution of dividends to their shareholders. The trading volume on the shares which constitute large percentages of the sample value of the index of the ASE increased, such as Arab Bank, Jordan Petroleum Refinery Company, Al Eqbal Investment Company, Jordan Phosphate Mines and other shares.

Arab Bank stock was the most heavily traded by volume, after recording an increase of 6.9 Jordanian Dinar per share during the first half of March, reflecting the improvement in the bank's financial results and announcing the intention to distribute 30% of the nominal value of the share as cash dividends to shareholders. It is worth mentioning that the improvement in the Bank's financial results resulted in a reduction in expenses and provisions after a compromise agreement was reached on the civil case against the Bank in the United States of America.

About the local economy and in reviewing some of the reports of the Department of Statistics on the general situation of the Jordanian economy, the Department of Statistics issued the monthly report of inflation in Jordan, which indicates that the average consumer price (inflation) for February 2017 increased by 4.6% In 2016. On a monthly basis, average consumer prices rose for February 2017 by 0.8% compared to the month of January.

The Department of Statistics issued its monthly report on foreign trade in Jordan, which indicates that the value of total exports during the month of January 2017 amounted to 465.5 million Dinars, an increase by 28.4% compared to the same period of 2016, and the value of national exports during the month of January of In 2017 amounted to 342.7 million dinars, an increase of 15.2% compared to the same period in 2016. The value of re-exports 122.8 million Dinars during the month of January 2017, an increase of 89.5% compared to the same period of 2016. Imports amounted to 1,175.2 Million Dinars during the month of January In 2017, an increase of 3.5% compared to the same period of 2016. Thus, the deficit in the trade balance, which represents the difference between the value of imports and the value of total exports amounted to 709.7 million Dinars, thus the deficit decreased during the month of January of 2017 by 8.2% Compared to the

same period in 2016. The total coverage of imports by total exports reached 39.6% during the month of January 2017, while the coverage rate was 31.9% during the same period of 2016, an increase of 7.7%.

A report issued by the Central Bank of Jordan showed that the value of surplus domestic liquidity at the end of March 2017 reached JOD 1,378 million, a decline of 10.3% compared to the previous month of February 2017. The reserve ratio stood at JOD 1,581 million at the end of March 2017.

<b>Major indicators of the Amman Stock Exchange during March 2017</b>			
<b>Indicator</b>	<b>Close February 2017</b>	<b>Closing March 2017</b>	<b>Change</b>
<b>Daily Value of Trading (JD Million)</b>	8.46	8.50	<b>0.5%</b>
<b>Value of traded shares (million dinars)</b>	169.25	187.80	<b>9.9%</b>
<b>Number of shares traded (million shares)</b>	136.45	156.80	<b>13.0%</b>
<b>Number of contracts executed (thousands of contract)</b>	63.30	82.00	<b>22.8%</b>
<b>Index by market value of free shares (points)</b>	2,212.76	2,250.18	<b>1.7%</b>

## Arab Markets

During the month of March, the Egyptian Stock Exchange reverted to a rise in the value of the Egyptian Stock Exchange, which increased by more than 1,000 points or 8.86%. The Egyptian index led the index in terms of performance as a result of the stability of the Egyptian pound against the US dollar during the month of March, and the tourism sector has recovered after Russia announced its intention to re-launch Russian tourist flights to Egypt mid-2017.

As for the Kuwait index, it was placed second with a rise of 5.07% as a result of the improvement in global oil prices over what was recorded in the budget of 2017, which was approved at the beginning of the year. Followed in the third place the Palestine market index that improved by 1.91% and then the index of the Amman Stock Exchange increased by 1.69% from the close of February 2017.

<b>Arab indicators</b>			
<b>Index</b>	<b>Close February 2017</b>	<b>Closing March 2017</b>	<b>Change</b>
<b>Egyptian Exchange</b>	11,937.67	12,994.80	<b>8.86%</b>
<b>Boursa Kuwait</b>	6,673.16	7,011.17	<b>5.07%</b>
<b>Palestine Securities Exchange (Quds)</b>	528.79	538.87	<b>1.91%</b>
<b>Amman Stock Exchange</b>	2,212.89	2,250.18	<b>1.69%</b>
<b>Saudi Stock Exchange (Tadawul)</b>	6,970.17	7,009.45	<b>0.56%</b>
<b>Bahrain Bourse</b>	1,350.26	1,355.99	<b>0.42%</b>
<b>Beirut Stock Exchange</b>	1,228.97	1,233.99	<b>0.41%</b>
<b>Tunis Stock Exchange</b>	5,606.98	5,543.07	<b>-1.14%</b>
<b>Abu Dhabi Stock Exchange</b>	4,586.04	4,456.98	<b>-2.81%</b>
<b>Qatar Stock Exchange</b>	10,736.10	10,385.15	<b>-3.27%</b>
<b>Dubai Financial Market</b>	3,625.82	3,481.91	<b>-3.97%</b>
<b>Muscat Securities Market</b>	5,790.33	5,550.60	<b>-4.14%</b>
<b>Casablanca Stock Exchange</b>	11,926.48	11,379.71	<b>-4.58%</b>

## Global Markets

European financial markets indicators performed better during March 2017 taking the first three places on the best performers list, following the official launch of Article 50 of the EU Founding Act, which will result two years of discussions between the EU and Britain on the Brexit. The British FTSE 100 finished sixth with 0.18%.

As for the US economy, the performance of the equity indices varied between gainers and losers as the NASDAQ rose by 1.48%, while the Dow Jones and the Standard Bowers lost 0.72% and 0.04%, respectively. This weak performance in the stock markets resulted from the high rate of protests against US domestic policy represented by the decisions of US President Donald Trump.

Major Global Indicators			
Index	Close February 2017	Closing March 2017	Change
CAC 40	4,914.43	5,122.51	4.23%
Euro Stoxx 50	3,359.38	3,500.93	4.21%
Dax Index	11,971.80	12,312.87	2.85%
NASDAQ	5,825.44	5,911.74	1.48%
Hang Seng Index	23,812.24	24,111.59	1.26%
FTSE 100	7,309.45	7,322.92	0.18%
S&P 500	2,363.64	2,362.72	-0.04%
Shanghai CSI 300	3,458.44	3,456.05	-0.07%
DOW JONES	20,812.24	20,663.22	-0.72%
NIKKEI 225	19,393.54	18,909.26	-2.50%

## Amman Stock Exchange

- ▲ The Amman Stock Exchange ended the month of March 2017 with an increase of 1.7% at 2,250 points, as a result of the increase in the value of shares traded during the month by 10% with a significant increase by 13%, the large difference in the value of shares traded on the increase in the number is due to trading the shares of high market capitalization, such as Arab Bank and Eqbal Investment, which rose significantly during the month, as well as other shares that occupy a relatively large weight of the index value.
- ▲ As for the financial sector, the largest in the Amman Stock Exchange, it ended the month with a rise of 1.5% over February closing value. The sector accounted for 57.3% of the traded shares or 65.5% of the volume of trading during March 2017.
- ▲ The service sector, placed second in terms of the performance, with the index rising 1.40% during the month of March 2017. The sector accounted for 23.2% of the traded shares, or 23.8% of the volume traded on the Amman Stock Exchange.

- ▲ The industrial sector ended the month with a rise of 0.8% to be the lowest gaining sector in the Amman Stock Exchange, supported by the performance of the shares of Eqbal Investment Company and Jordan Steel Company.
- ▲ The statistics of the Amman Stock Exchange showed that the value of shares purchased by non-Jordanian investors during the month of March 2017 amounted to JD24.2 million, constituting 12.7% of the total trading volume, while the value of shares sold by them for the same The net non-Jordanian investments amounted to JD 8.5 billion, accounting for 45.5% of the total market value of shares on the ASE.

## Companies Events

- ▲ The rights of the subscription to the shares of raising the capital of Union Bank amounted to 35 million shares were listed for trading. 57,596 shares were traded at a rate of 0.53 dinars to the right to a total trading volume of 30,495 dinars.
- ▲ The listing of Zahra Jordan Real Estate Investments and Hotels (ZAHJ) shares was canceled after the General Assembly approved the liquidation of the company as voluntary liquidation.
- ▲ The listing of the shares of First National Oil Company (FNVO) was canceled after the General Assembly approved the liquidation of the company as voluntary liquidation.
- ▲ The shares of the Arab Company for Investment in aviation were listed on the Amman Stock Exchange (ASE) at a total value of 3 million shares.
- ▲ The shares of the increase in the capital of Elzay Ready Wear Manufacturing were listed on the Amman Stock Exchange at 1,978,783 shares.

**Top Gainers**

Symbol	Company Name	Closing Price	Change
UTOB	UNION TOBACCO	4.92	111.2%
NCMD	NOOR CAPITAL	0.74	64.4%
ENTK	ALENTKAEYA COMPANY	0.53	51.4%
NOTI	NOPAR FOR TRADING	1.72	44.5%
JOPH	JOR PHOSPHATE MN	2.43	36.5%

**Most Losers**

Symbol	Company Name	Closing Price	Change
UCVO	AL-QARIA	0.82	-24.1%
JDPC	J D PROPERTIES	0.44	-21.4%
ROYA	AL ROU'YA FOR INVESTMENT	0.33	-21.4%
CJCC	JOR CLOTHING CO.	0.53	-18.5%
ELZA	EL-ZAY READY WR	0.40	-14.9%

**Highest Trading Value**

Symbol	Company Name	Volume	Value (JOD)	Closing Price
ARBK	Arab Bank	2,180,502	14,646,450	6.87
UINV	UNION INV	8,478,091	11,253,237	1.51
EICO	EQBAL INV. CO	435,796	10,623,802	24.00
ULDC	UNION LAND DEV	3,257,782	8,846,546	2.94
JOPT	JOR PETROLM REF	2,508,945	8,649,763	3.51

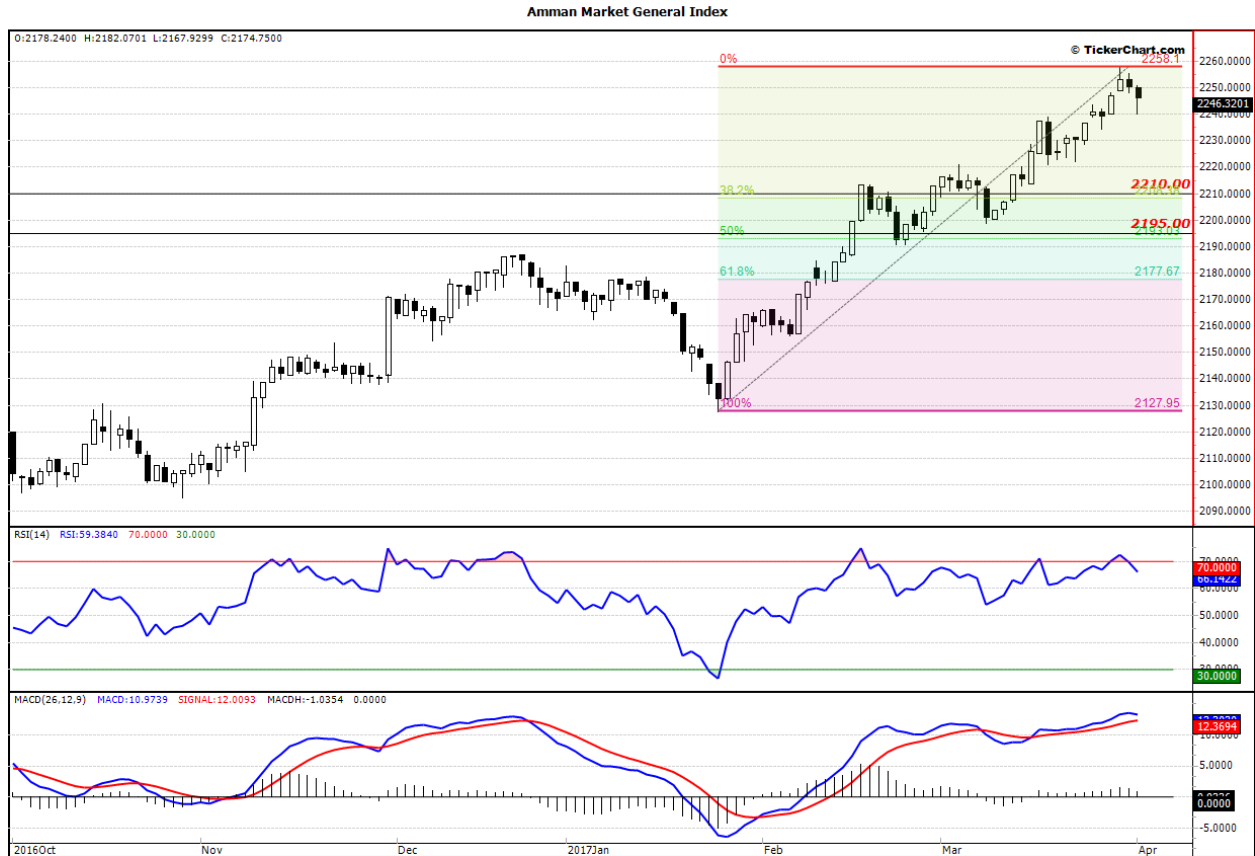
**Highest Trading Volume**

Symbol	Company Name	Volume	Value (JOD)	Closing Price
SURA	SURA	11,835,823	6,753,489	0.56
JOST	JOR STEEL	9,753,356	4,530,388	0.53
UINV	UNION INV	8,478,091	11,253,237	1.51
RUMM	RUM GROUP	8,327,207	6,972,799	0.78
JNTH	TAJCATERINGHOUSING	6,812,919	3,402,469	0.51

**Block Trade**

Symbol	Company Name	Volume	Value	Average Price	Deals
EXFB	CAPITAL BANK	340,000	292,400	0.86	1
AHLI	JORDAN AHLI BANK	542,494	661,843	1.22	1
RUMI	RUMM BROKERAGE	92,813	240,386	2.59	1
UINV	UNION INV	200,000	266,000	1.33	1
RUMM	RUM GROUP	236,000	200,600	0.85	1
<b>Total</b>		<b>1,411,307</b>	<b>1,661,229</b>		<b>5</b>

## Technical Analysis



The Amman Stock Exchange index rose in March 2017, maintaining levels above the level of the psychological barrier above 2,200 points at 2,254 points before the end of the month for the first time since January 2014. This was accompanied by the rise in the price of shares of high weight for the index calculation of the value of the index in addition to the volume of trading on these shares. Arab Bank, Eqbal Investment Company, Jordan Petroleum Refinery Company and Jordan Phosphate Mines Company had the greatest impact on the index. These shares are still facing corrective pressures in their market values after the approval of their general assembly to distribute cash dividends to the shareholders of the company.

What technical indicators show, the RSI is still high near the 70 level for the second month in a row, which is a level that appears near the decline, but the index of the ASE managed to rise during the last week of March



while maintaining the level of the RSI below 70 Giving the index steady confidence above the 2,250 point as the impact of the significant rise in the value of the ASE index has reduced the slope of the RSI curve. As well as the MACD index, which shows large quantities of stocks on strategic stocks in the stock market, it is likely that the index of the Amman Stock Exchange to the limit of 2,200 points if basic stocks began to decline.

This study was prepared on a specific date for guidance purposes and does not necessarily reflect the opinion of the National Securities Company. It is not an investment invitation. To view the full pages of the study, visit the company's website at [www.mahfaza.com.jo](http://www.mahfaza.com.jo)