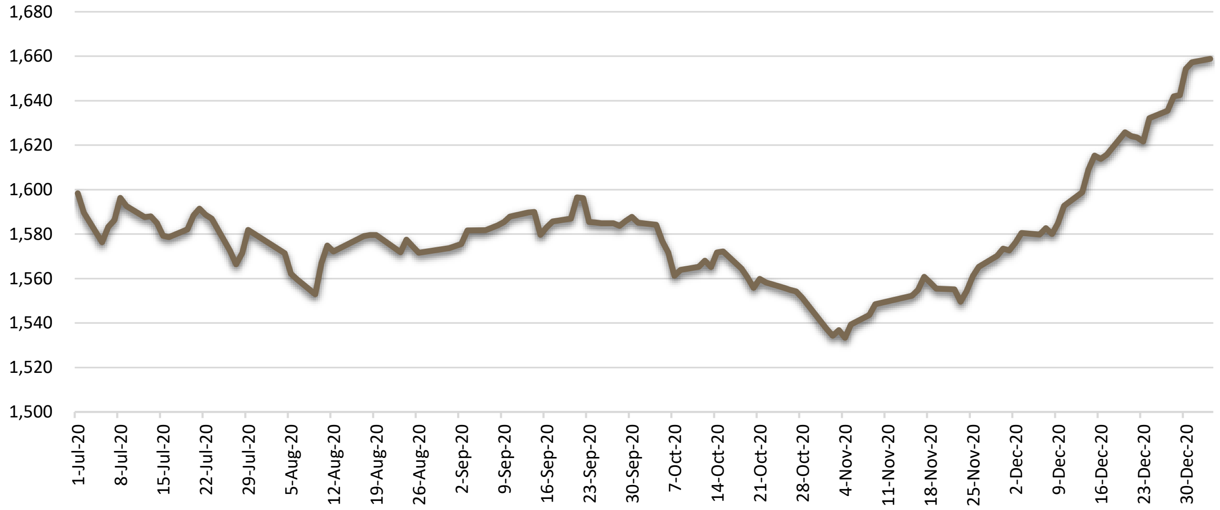
Amman Stock Exchange **3-Jan-21**

	Close	% Change	Year-to-Date (YTD)	Daily Volume (shares)	Daily Turnover (JOD)
AMMAN GENERAL INDEX	1,658.83	0.10%	0.10%	7,737,742	7,620,065

Index Perfomance Graph



Best Performing Companies

	% Change
SOUTH ELECTRONICS	6.25%
ARAB ASSURERS	5.26%
EMMAR INV. DEV.	5.26%
AL-TAHDITH	5.00%
METHAQ	4.92%

Worst Performing Companies

	% Change
ALMANARA INSURANCE	-4.00%
RUMM BROKERAGE	-4.46%
JORDAN INSURANCE	-4.47%
ARAB ALUM IND	-4.96%
AMWAJ	-6.67%

Top Traded Companies by Volume (Shares)

UNION INV	1,331,089
RUM GROUP	1,011,149
UNION LAND DEV	683,126
INJAZ	536,113
EAST REAL ESTATE	267,850

Top Traded Companies by Value (JOD)

UNION INV	1,545,403
UNION LAND DEV	1,412,661
INJAZ	726,083
METHAQ	431,864
RUM GROUP	403,166

Macroeconomic & Corporate News

Jordan’s GDP declined by 2.2% in Q3 2020 — DoS

Jordan’s GDP declined by 2.2 per cent in the third quarter of 2020 compared with the same period of 2019, based on constant prices, the Department of Statistics (DoS) said on Thursday. The DoS said that quarterly estimates indicate that most sectors of the economy showed drop in the third quarter, the Jordan News Agency, Petra, reported. The department also noted that the hotel and restaurant sectors were the most hard-hit by the slowdown, decreasing by -9.1 per cent, followed by the transport, storage and telecommunications with -6.3 per cent, social and personal services with -4.5 per cent, constructions with -4.1 per cent and transformative industries with -3.2 per cent.

JSF’s investor confidence index remains stable during August-September period

The Jordan Strategy Forum’s (JSF) Jordan Investor Confidence Index remained unchanged at 133.1 points for the August-September period. Confidence in real economy sub-index increased by 0.45 per cent to 121 points in December, while the capital of registered companies dropped from JD14.55 million last August to reach JD1.127 million in September 2020, according to JSF data, cited by the Jordan News Agency, Petra. The number of registered companies saw a decrease from 139 to 105 for the same comparison period, the JSF report showed. The index aims to measure the confidence of investors operating in the Jordanian market through three sub-indices: Confidence in the Jordanian dinar and the monetary system, confidence in the real economy and confidence in the financial system. Meanwhile, confidence in the Jordanian dinar and the monetary system dropped by 1.17 points to reach 190.3 points in September 2020, compared with 191.5 points in August, as the value of the Gross Foreign Reserves of the Central Bank of Jordan (CBJ) remained at JD13.9 billion in the August-September period, 2020, according to the JSF figures. Confidence in the monetary system remained unchanged at 100 points between August and September, where the index of the Amman Stock Exchange (ASE) went up by 38.77 point to 2,981 points in September.

Automobile sector sees red over 45% clearance tax on hybrid cars

A government decision to increase the tax on hybrid vehicles to reach 45 per cent came into effect on Friday, much to the displeasure of the automobile sector. In late 2018, the Cabinet passed a decision to raise the clearance tax on hybrid vehicles to 35 per cent in 2019, 40 per cent in 2020 and 45 per cent in 2021. When the first hike to 35 per cent went into effect in 2019, the total trade value of hybrid cars in January plummeted by an estimated 85-90 per cent, compared with the same period in 2018, according to Deputy President of the Jordan Free Zones Investors Association (JFZIA) Hisham Quteishat. The drop, as Quteishat said in past remarks to The Jordan Times, was the “direct result” of the clearance tax.

* Source: Jordan Times, Zawya