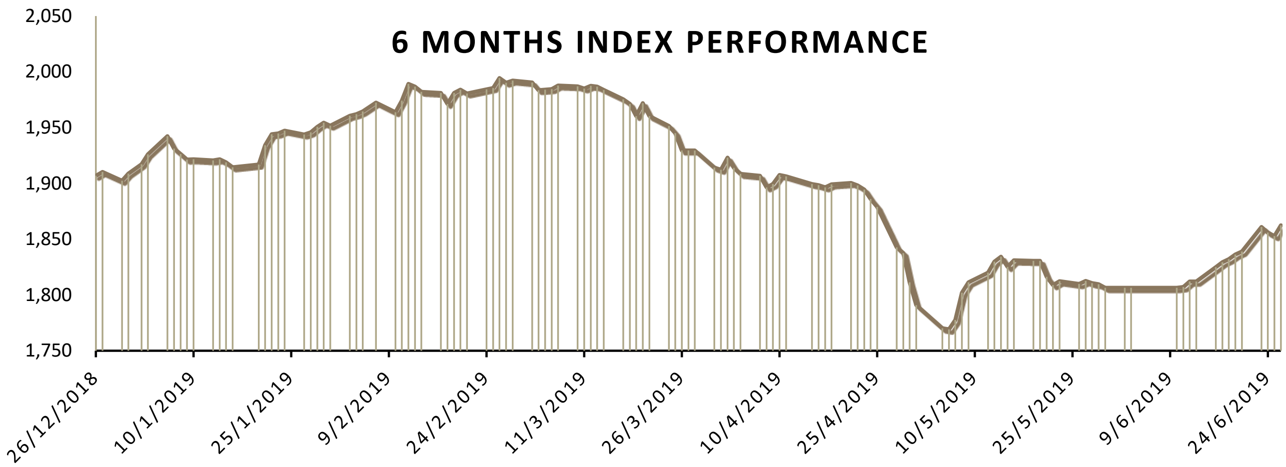
Amman Stock Exchange 30-Jun-19

	Close	% Change	Year-to-Date (YTD)	Daily Volume (shares)	Daily Turnover (JOD)
AMMAN SE GENERAL INDEX	**1,880.11**	**0.19%**	**0.00%**	**7,484,261**	**8,071,998**



Best Performing Companies

	% Change
ARABIAN STEEL PIPES	6.33
NATIONAL CABLE & WIRE MANUF	4.55
NATL PORTFOLIO SECURITIES	4.35
AL ENTKAEYA FOR INVESTMENT	4.29
JORDAN NATL SHIPPING LINES	4.17

Worst Performing Companies

	% Change
SALAM INTL TRANSPORT & TRAD	(3.57)
EL-ZAY READY WEAR MANUF CO	(4.35)
JORDAN EMIRATES DIMENSIONS	(4.76)
UNION TOBACCO & CIGARETTE	(4.83)
AL AMAL FINANCIAL INVESTMENT	(4.88)

Top Traded Companies by Volume (Shares)

AL AMAL FINANCIAL INVESTMENT	1,061,450
SPECIALIZED INVESTMENT COMPO	715,025
UNION TOBACCO & CIGARETTE	441,490
JORDAN PETROLEUM REFINERY CO	425,648
PROFESSIONAL FOR REAL ESTAT	399,012

Top Traded Companies by Value (JOD)

JORDAN PETROLEUM REFINERY CC	1,360,889
SPECIALIZED INVESTMENT COMPC	848,451
AL AMAL FINANCIAL INVESTMENT	843,787
UNION TOBACCO & CIGARETTE	637,811
METHAQ REAL ESTATE INVESTMEN	465,547

* Source: Bloomberg

Macroeconomic & Corporate News

Start-ups to be exempted from capital tax as of this year

Start-ups will be exempted from capital tax starting this year, Minister of Digital Economy and Entrepreneurship Muthana Gharaibeh announced on Saturday during a World Bank forum on digital economy and infrastructure in the region. The new exemption for start-ups is an addition to a growing list of government incentives for the ICT-sector, which includes a zero-per cent tax on IT services as well as a zero-per cent income tax on exports, no customs duties on IT-related products and a 5-per cent income tax rate on business done in Jordan. The government also plans to introduce 40 tech incubators in 2019 to “unleash more of Jordanians’ innovation”, a video displayed during the “Digital Mashreq Forum” revealed. “We are meeting with important partners in the IT ecosystem business and will hopefully have more big plans to announce soon,” the minister said. Jordan, according to the video, has moved up 20 places in the Global Tech Competitiveness Index in the last two years, and 24 ranks in the Entrepreneurship Index during the last four years.

NPC to dig new wells in Risha gas field

The National Petroleum Company (NPC) on Saturday announced plans to drill five to six new wells in Al Risha gas field in 2020. Regarding the availability and quantity of the gas, NPC Chairman Maher Hijazin said an assessment could only be made after finishing the digging process, according to an NPC statement published by Al Rai daily. Within the concession area of NPC, the Risha gas field currently has 44 wells and work is under way to dig the 45th well, dubbed Risha 49, the chairman added. Assessment results of Risha Field’s recently drilled Well 48 showed it had a daily production capacity of seven million cubic feet (mcf) of natural gas, increasing the production of the Risha Field to 16mcf to constitute 5 per cent of the Kingdom’s daily needs of gas, estimated at 330mcf. Established in 1995, the NPC has produced some 221 billion cubic feet of natural gas through 2017, according to a statement by the Ministry of Energy and Mineral Resources, which stressed that the future exploration “would not need foreign investment”.

Investment conference for Jordanian expats set for early August

The Jordanian Businessmen Association (JBA) and the Businesspeople Association of Jordanian Expatriates on Saturday announced they will hold the seventh round of a conference for businesspeople and investors living abroad on August 6, the Jordan News Agency, Petra reported. The event is being organised in cooperation with the Foreign Ministry and the Jordan Investment Commission. The conference will cover incentives provided to Jordanian investors and the facilitation of relevant procedures, in addition to the Kingdom’s investment infrastructure and the challenges that face Jordanian investors working outside the country.

* Source: Bloomberg, Jordan Times, Zawya