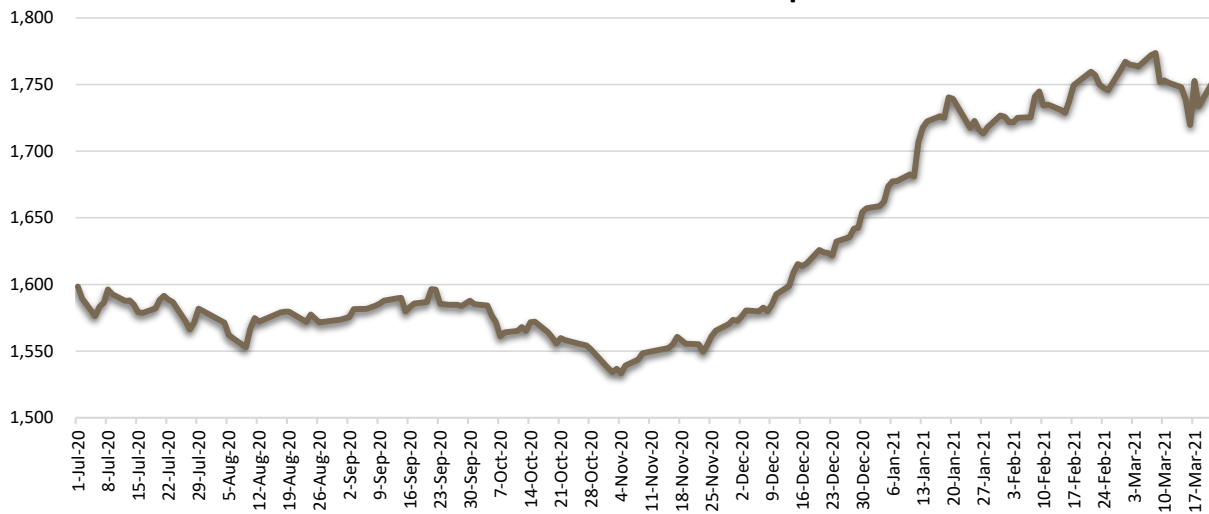


		Close	% Change	Year-to-Date (YTD)	Daily Volume (shares)	Daily Turnover (JOD)
AMMAN GENERAL INDEX		1,750.50	-0.12%	5.63%	5,791,140	5,921,062

Index Performance Graph



Best Performing Companies

	% Change
JOR DUTY FRE SHP	5.00%
FIRST JORDAN	4.76%
ZARQA EDUC	4.55%
TAJCATERINGHOUSING	4.35%
TRANSPORT BARTER	4.35%

Worst Performing Companies

	% Change
JOR STEEL	-3.13%
REAL ESTATE DV	-3.39%
SPEC.INV JOR	-4.35%
EMMAR INV. DEV.	-5.56%
INT'L CARDS CO.	-8.33%

Top Traded Companies by Volume (Shares)

RUM GROUP	1,581,080
JOR STEEL	1,092,235
JOR ELECTREIC PWR	387,947
ARAB EAST INVST.	307,127
ARAB BANK	252,198

Top Traded Companies by Value (JOD)

RUM GROUP	1,023,670
ARAB BANK	1,013,188
JOR PHOSPHATE MN	819,850
JOR ELECTREIC PWR	477,398
METHAQ	472,092

Macroeconomic & Corporate News

S&P affirms Jordan's rating, citing ambitious reform programme

International credit rating agency Standard and Poor's (S&P) last week affirmed Jordan's B+/B sovereign credit rating, maintaining a stable outlook despite global downgrades to both regional and global countries. The maintained rating by S&P is owed to Jordan "building a track record for implementing an ambitious list of reforms" over time, supported by an "ambitious IMF-sponsored reform agenda aimed at spurring investment, improving competitiveness, widening the tax base, targeting corruption and improving transparency", according to a statement made available to The Jordan Times. The report further rationalised the rating by noting that, despite the impairing effect of the COVID-19 pandemic on Jordan's economic reform progress, with important sectors such as tourism feeling the brunt of the macroeconomic dislocation, "more adverse scenarios have been avoided, partly thanks to the authorities' timely containment measures, along with fiscal and monetary stimulus".

The persistence of the coronavirus both globally and in Jordan means that a slow recovery is expected in 2021, which will pick up gradually over 2021-2024, the statement said. This growth "will be underpinned by fiscal consolidation measures and the eventual growth dividends from structural reforms aimed at spurring private sector investment and job creation". Debt levels, while elevated due to coronavirus and other pressures, are expected to decline as a percentage of GDP over time, the report noted. The stability of this debt is supported by Jordan's strong multilateral relations, domestic debt in local and foreign currency, excess liquidity in the domestic banking system, and Jordan's attractive position in the Eurobond market, the latter of which was showcased in its oversubscribed Eurobond issuance last summer. S&P's rating builds on the wider context of affirmed credit ratings by Moody's and Fitch Rating Agencies.

Qatar extends minimum wage to all as World Cup looms

A minimum wage of \$275 a month came into force for all workers in Qatar on Saturday, official media reported, as the Gulf state overhauls its labour laws amid international scrutiny in the runup to the 2022 World Cup. The minimum became mandatory for all newly signed contracts from August 30, and will now also be compulsory for existing employment agreements. It requires that all workers, including domestic staff, be paid at least 1,000 riyals (\$275) for a month of full-time work — equivalent to around \$1.30 an hour. Employers are also required to either provide bed and board, or an additional 800 riyal a month allowance for food and accommodation. Previously, there was a temporary minimum wage set at 750 riyals (\$206) a month.

* Source: Jordan Times, Zawya

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