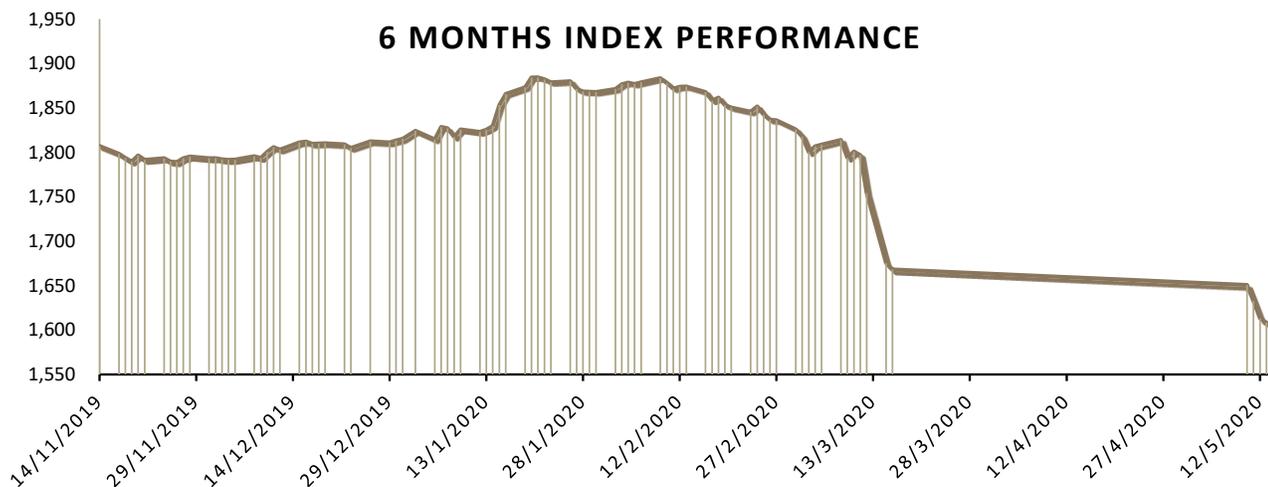


	Close	% Change	Year-to-Date (YTD)	Daily Volume (shares)	Daily Turnover (JOD)
AMMAN SE GENERAL INDEX	1,605.56	-0.17%	-11.55%	2,084,364	3,468,680



Best Performing Companies

	% Change
JORDAN EMIRATES DIMENSIONS	2.63
JORDAN TELECOM	2.29
NATIONAL CHLORINE	2.15
NOOR CAPITAL MARKETS FOR DIV	1.94
AL AMAL FINANCIAL INVESTMENT	1.59

Worst Performing Companies

	% Change
AMAD INVESTMENT & REAL ESTAT	(2.04)
JORDANIAN EXPATRIATES INV HL	(2.33)
AD-DULAYL INDUSTRIAL PARK CO	(2.38)
ZARA INVESTMENTS	(2.56)
SABA'EK INVESTMENT	(2.63)

Top Traded Companies by Volume (Shares)

ARAB BANK PLC	472,806
JORDAN AHLI BANK	368,662
AD-DULAYL INDUSTRIAL PARK CO	249,171
AL AMAL FINANCIAL INVESTMENT	229,075
CAIRO AMMAN BANK	217,800

Top Traded Companies by Value (JOD)

ARAB BANK PLC	1,977,983
JORDAN AHLI BANK	280,242
JORDAN PETROLEUM REFINERY CO	244,647
CAIRO AMMAN BANK	196,621
AL AMAL FINANCIAL INVESTMENT	142,046

Macroeconomic & Corporate News

Arab Bank Group reports decreased net income in Q1 of 2020 as bank braces for COVID-19 impact on sector

The Arab Bank Group reported a net income after tax for the first quarter of 2020 of \$147.6 million, a 36-per-cent decrease from the \$231.8 million reported for the previous period. In a statement made available to The Jordan Times on Wednesday, the group said that total loans amounted to \$26.2 billion as of March 31, 2020 compared with \$25.8 billion for the same period in the previous year, with a growth rate of 2 per cent, while customer deposits grew by 5 per cent to reach \$35.2 billion, compared with \$33.7 billion for the same period in the previous year. The group “maintained its strong capital base” with equity of \$9.2 billion and a capital adequacy ratio of 16.5 per cent, the statement said. Chairman of the Board of Directors Sabih Masri remarked in the statement that the Arab Bank’s performance “confirms the success of the diversified business model of the group regionally and globally”. The next phase will be “challenging for the global and regional economies and will witness a slowdown in growth and difficulties for various sectors as a result of the outbreak of the coronavirus pandemic”, he said, adding, however, that he has “great confidence” in the bank’s ability to deal with the challenges that lie ahead. He noted that the bank has in previous years “demonstrated its effectiveness in operating in challenging economic environments”. According to Chief Executive Officer Neme Sabbagh, the group’s net operating income dropped by only 2 per cent, but the bank opted to build more provisions during the first quarter of 2020 as a precautionary measure against the financial impact of COVID-19, which resulted in the decrease in the reported net income after tax.

OPEC sees oil market already rebalancing

The rebalancing of the oil market is underway and will accelerate, the OPEC cartel said on Wednesday, days after some of its members voluntarily increased their production cuts. The world oil market was thrown into disarray earlier this year as lockdown measures imposed by governments to slow the spread of the coronavirus led to plunge in demand just as crude producers had been stepping up output in a war for market share. Prices tumbled, with the price of the benchmark US oil futures contract briefly plunging below zero. But OPEC and its allies have agreed on major cuts in production, by 9.7 million barrels per day, and the cartel believes an improvement is on the horizon. "The speedy supply adjustments in addressing the current acute imbalance in the global oil market has already started showing positive response, with rebalancing expected to pick up faster in the coming quarters," OPEC said in its monthly report. The collapse in oil prices -- the main international benchmark has fallen by half since the start of the year -- is leading some producers to shut down wells and the cartel now expects non-OPEC production to decline by 3.5 million barrels per day this year. It believes the worst drop in demand will be recorded in the current April-June quarter.

* Source: Bloomberg, Jordan Times, Zawya

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