

Amman Stock Exchange

The index of the [Amman Stock Exchange \(ASE\)](#) edged up slightly last week by 0.40 per cent, driven by higher prices of leading stocks in the service and industry sectors. The index ended the week's trading session at 5,803.91 points.

Market capitalization rose steadily to JD22.5 billion, up by 0.50 per cent for the week.

Except for the insurance index, which declined by 0.54 per cent and ended the week at 3,669.39 points, all other indices recorded gains.

As for trading activity, 129.5 million shares exchanged hands, while average daily trading value rose by 40.8 per cent to JD56.54 million. Overall, advancers outnumbered decliners as 108 companies out of 177 advanced, while 57 declined.

In terms of value traded by sector, the industrial sector came in first place accounting for 23.4 per cent of the total value traded, followed by the service sector with 23.3 per cent and then the real estate sector, which accounted for 22.9 per cent.

The most actively traded shares last week were First Finance, Middle East Complex and Al Tajamouat for Catering and Housing Co. with a combined value of JD47.3 million, accounting for 16.7 per cent of the week's total value traded.

Several block deals were executed, the most significant of which were deals on shares of Tameer Jordan, the Real Estate and Investment Portfolio Co. and Middle East Complex with transaction values of JD2.31 million, JD1.96 million and JD1.95 million respectively.

According to the Department of Statistics (DOS) bulletin on foreign trade, Jordanian exports were valued at JD1,070.8 million during the first four months of this year compared to JD918.1 million in the same period last year; representing a growth of 16.6 per cent. Imports were 13.3 per cent higher during the same period standing at JD2,909 million compared to JD2,567.2 in 2006.

The value of crude oil imports declined by 19.4 per cent, recording JD397.8 million in the first four months of this year compared to JD493.5 during the same period last year according to the Department of Statistics. The oil bill reached JD545 million in the same four month period this year against JD658 million in the same interval last year representing a 17 per cent drop.

Arab Orient Insurance Company managed to maintain its ratings

for the second year in a row after A.M. Best Co. affirmed the financial strength rating of B+ and the issuer credit rating of "bbb-". Arab Orient Insurance Company is considered the first and only insurance company in the Kingdom to receive this kind of rating. Arab Orient share price rose by 0.16 per cent to close at JD3.5 while trading at a forward P/E multiple of 26.6x.

The general assembly of the Specialized Investment Compound approved the increase in paid-up capital to JD23 million through the distribution of a 12.195 per cent stock dividend which amounts to around JD2.5 million to the company's shareholders. The share price closed at JD5.84 up by 0.54 per cent.

Jordan Telecom Group announced on Saturday the rebranding of Wanadoo Internet services to Orange, which is the commercial brand of France Telecom Group. Jordan Telecom Group's 49,000 Internet and data services subscribers have joined the 9.7 million Orange ADSL Broadband families. Jordan Telecom and MobileCom will rebrand to Orange before the end of this year. The share price dropped by 0.06 per cent to close at JD4.29.

Shareholders at Jordan Wood Industries Company will receive a 40 per cent stock dividend through the capitalization of JD1 million from retained earnings to raise the capital from JD2.5 million to JD3 million.

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