The Trading Value at the ASE Increased by 25.6% During 2017

The Deputy Chief Executive Officer of the Amman Stock Exchange (ASE), Mr. Bassam Abu Abbas, said that the trading value at the ASE increased during 2017 reaching JD (2.9) billion; an increase of (25.6%), compared with JD (2.3) billion for the year 2016. The number of traded shares reached (1.7) billion shares, traded through (717) thousand transactions, compared with (1.8) billion shares traded during 2016 through (786) thousand transactions

The ASE price index weighted by free float shares decreased to reach (2126.8) point at the end of 2017 compared with (2170.3) point by the end of 2016; a decrease of (2%). The market capitalization of listed shares at the ASE decreased to JD (17.0) billion; a decrease of (2.2%), compared with year 2016 closing, constituting (61.8%) of the GDP.

As for the non-Jordanian investment at the ASE, the statistics showed that the total value of shares that were bought by non-Jordanian investors in 2017 was JD994.9 million, representing 34% of the overall trading value, while the value of shares sold by them amounted to JD1329.2 million. As a result, the net of non-Jordanian investments showed a decrease of JD334.3 million, compared to an increase by JD237.1 million for in 2016. The reason for this decline in the net investments is due mainly to selling of a Lebanese company; Oger Middle East Holding its stake in the Arab Bank to a group of Arab and Jordanian investors through a block trade held in February of year 2017, the volume of the block trade amounted JD794.4 million. Accordingly, Non-Jordanian ownership in companies listed at the ASE by end of December 2017 represented 48.1% of the total market value, 35.9% for Arab investors and 12.2% for non-Arab investors.

As for the performance of the public shareholding companies for the first three-quarters of the year 2017, the financial results for the (193) companies out of (194) companies, or (99.5%) of the total companies that provided the ASE with its quarterly reports revealed that profits before taxes of these companies were JD (1.09) billion for the period (Jan-Sept) 2017 compared with JD (1.15) billion for the same period of 2016, a decrease of (5.4%).