



DATE: Mar. 17. 2010

ISSUE: 762



- The US has affirmed its "unshakeable" and "unbreakable" bond with Israel amid the allies' most public spat in years over Israel's announcement that it would build 1,600 new settler homes. "We have an absolute commitment to Israel's security. We have a close, unshakeable bond between the United States and Israel," Hillary Clinton, the US secretary of state, said in Washington on Tuesday. (Al-Jazeera)
- Iyad Allawi, the head of Iraqiya, a cross-sectarian bloc, has pulled ahead of Nouri al-Maliki, the current prime minister, after a count of 80 per cent of the votes cast in last week's national polls. However, the early results do not mean that Iraqiya is winning the race. Al-Maliki's State of Law bloc leads in Baghdad, which accounts for a fifth of Iraq's 325-member Council of Representatives, as well as six other provinces, with Allawi leading in five of the 18. (Al-Jazeera)

Currencies Against USD

EUR	1.3784
GBP	1.5222
JPY	90.44
CHF	1.053
AUD	0.9197
NZD	0.7118
CAD	1.013

World Markets

Index	Value	% Change
DOW	10686	0.41
NASDAQ	2378	0.67
S&P 500	1159.5	0.78
CAC 40	3939	1.4
DAX	5971	1.2
FTSE 100	5620.4	0.48
BOVESPA	69942	1.33
MXC (IPC)	32724	0.45
NIKKEI 225	10847	1.17
HANG SENG	3050.5	1.93
S&P/ASX 200	4853.2	1.17

Global News

The World Bank raised its 2010 growth and inflation forecasts for China and recommended a tighter monetary policy as well as a stronger exchange rate to restrain inflation expectations and asset bubbles. The bank revised its projection of gross domestic product growth this year to 9.5 percent from 8.7 percent in its previous China Quarterly Update in November and 9.0 percent in a regional report released in January. For 2011 the bank penciled in GDP growth of 8.7 percent -- exactly the same rate China enjoyed in 2009 as the economy responded to massive monetary and fiscal stimulus. (Reuters)

Federal Reserve officials repeated their pledge to keep the main interest rate near zero for an "extended period" and confirmed that emergency measures to prop up the housing market will end as planned this month. While the economy has "continued to strengthen," policy makers noted that "housing starts have been flat at depressed levels" and "employers remain reluctant to add to pay-rolls." (Bloomberg)

Major Commodities

Oil (NYCrude)	82.08
Gold	1129.55
Silver	17.47
Platinum	1628

Three Month LIBOR

USD	0.26088
EUR	0.59125
JPY	0.24438
CHF	0.25
GBP	0.64563

Regional News

Egypt has mandated HSBC and Morgan Stanley for a planned Eurobond issue of \$1bn to \$1.5bn within weeks, Reuters has reported. Finance Minister Youssef Boutros-Ghali told the news service earlier this month that the country was looking at maturities of up to 20 to 30 years. The bond would be Egypt's first such issue since 2007. (AMEinfo)

Saudi Arabia has approved the Gulf Arab state's first exchange-traded fund (ETF), which will be accessible to foreigners as part of efforts to open up the biggest Arab bourse. Saudi financial firm Falcom Financial Services won approval to list the "Falcom Saudi Equity ETF" on the bourse, the Capital Market Authority (CMA) said in a statement on Tuesday. The world's top oil exporter has been trying to encourage more foreign money to its bourse, having recently allowed indirect foreign ownership via so-called swap agreements. Analysts say the move might coax big international investors to enter on a larger scale. (Zawya)

Index	Value	% Change
Abu Dhabi	2861.1	-0.18
Dubai	1758.2	2.06
Saudi Arabia	6613.6	0.54
Kuwait	7444.3	-0.69
Bahrain	1509.6	0.02
Qatar	7049.9	1.66
Oman	6619.7	0.16
Egypt	589.48	1.28
Palestine	523.18	-0.83
Lebanon	1630.4	0.2
Tunisia	4673.7	0.09
Morocco	10935	-0.29

Helpful Hints

Exchange-Traded Fund (ETF)

A security that tracks an index, a commodity or a basket of assets like an index fund, but trades like a stock on an exchange. ETFs experience price changes throughout the day as they are bought and sold.



DATE: Mar. 17. 2010

ISSUE: 762



LOCAL NEWS

The US embassy in Amman and a civil society leader have rejected on Tuesday as baseless claims that a "secret" meeting was held between US Vice President Joseph Biden and civil society representatives to discuss the Kingdom's internal affairs. The meeting, which was held during Biden's March 11-12 visit to Jordan with four representatives of civil society organisations, became the subject of some controversy triggered by several local columnists and observers. The critics said the meeting constituted interference in Jordan's internal affairs, while others said it addressed political means to resettle Palestinian refugees in Jordan, and another said Biden gave the attendees tips on how to vote in the upcoming elections. (Jordan Times)

Minister of Education Ibrahim Badran on Tuesday apologised to the Kingdom's teachers for a statement he made earlier that they considered "humiliating", after teachers in some governorates protested. The apology was followed by a meeting of activists leading an effort to legalise a syndicate for teachers, who decided to call off a strike that started in four governorates yesterday in response to the "insult". Earlier this week, an Arabic daily newspaper quoted the minister as saying that "teachers should take care of their appearance and shave their beards before demanding to establish an association". The statement came amid a dispute between teachers and the ministry over teachers' right to form a professional association, a decades-long ambition that has never materialised. (Jordan Times)

Minister of Public Works and Housing Mohammad Obeidat said the Decent Housing for Decent Living initiative is an important national priority. Obeidat, who is also chairman of the Housing and Urban Development Corporation (HUDC) board, told the Jordan News Agency, Petra, in a recent interview that the corporation will apply a new marketing policy for the apartments built under the initiative. The minister explained that the new marketing policy, which comes in line with the government's Letter of Designation, will give priority to young families. (Jordan Times)

Trading value for Tuesday 16/3/2010 reached JD(36.7) million. (45.3) million shares were traded through (11509) transactions. The shares price index closed at (2506) point, an increase of (0.37%). (ASE)

Top 3 most active traded stocks in terms of JOD			
Symbol	Closing Price	Change %	Volume JOD
TAMR	0.77	4.05	5,008,746
EXFB	1.6	3.23	4,913,270
ARED	0.37	2.78	2,557,293
Top 3 most active traded stocks			
Symbol	Closing Price	Change %	Volume
ARED	0.37	2.78	6,948,984
TAMR	0.77	4.05	6,520,964
EXFB	1.6	3.23	3,166,239
3 Biggest Gainers			
Symbol	Closing Price	Change %	Volume JOD
SPIC	3	4.9	1,547,247
ULDC	1.51	4.86	1,696,174
WOOL	1.51	4.86	39,468
3 Biggest Decliners			
Symbol	Closing Price	Change %	Volume JOD
SALM	1.71	-5	513
GENM	6.65	-5	931
MPHA	3.08	-4.94	4,094

FOR MORE DETAILED INFORMATION ABOUT THE AMMAN STOCK EXCHANGE, KINDLY VISIT THE LINK BELOW
[CLICK HERE PLEASE](#)

This News bulletin has been issued by Jordan Kuwait Bank's Private Banking Unit for your personal use for information purposes only and should not be considered as an offer or the solicitation of an offer to buy or sell any investment or security. The information and any views expressed are given as of (17.03.2010) and subject to change. While the information has been obtained from sources believed to be reliable, it makes no guarantee to its accuracy or completeness and it should not be relied on as such. Jordan Kuwait Bank can accept no direct or consequential loss arising from use of this document or its contents at any time. This document may not be reproduced or circulated without the prior written consent of Jordan Kuwait bank.