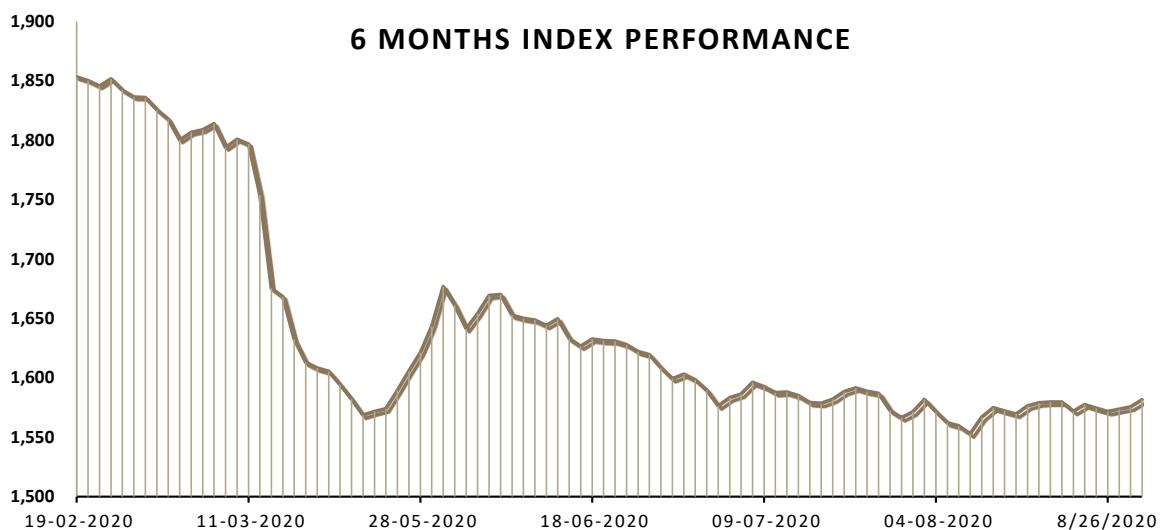


Amman Stock Exchange
6-Sep-20

	Close	% Change	Year-to-Date (YTD)	Daily Volume (shares)	Daily Turnover (JOD)
AMMAN GENERAL INDEX	1,581.78	0.01%	-12.81%	4,706,137	3,295,236


Best Performing Companies

	% Change
INTERNATIONAL CARDS COMPANY	7.69%
AMWAJ PROPERTIES	6.25%
NATIONAL CABLE & WIRE MANUFACTURIN	5.26%
JORDAN POULTRY PROCESSING & MARKET	4.88%
AMAD INVESTMENT & REAL ESTATE DEVE	4.62%

Worst Performing Companies

	% Change
ARAB ALUMINIUM INDUSTRY /ARAL	-3.65%
UNIVERSAL MODERN INDUSTRIES	-4.08%
ARAB PHOENIX HOLDINGS	-4.17%
ARAB INTERNATIONAL HOTELS	-4.60%
SOUTH ELECTRONICS	-5.56%

Top Traded Companies by Volume (Shares)

UNION INVESTMENT CORPORATION	674,900
JORDAN ELECTRIC POWER	434,474
TRANSPORT& INVESTMENT BARTER COMP	353,538
SURA DEVELOPMENT & INVESTMENT PLC	315,374
NATIONAL CABLE & WIRE MANUFACTURIN	298,557

Top Traded Companies by Value (JOD)

UNION INVESTMENT CORPORATION	759,739
JORDAN ELECTRIC POWER	499,510
UNION LAND DEVELOPMENT CORPORATI	357,138
SURA DEVELOPMENT & INVESTMENT PLC	226,792
UNION TOBACCO & CIGARETTE INDUSTRI	191,611

Macroeconomic & Corporate News

GAM revenues dropped by JD31m between March and May — report

A new performance report issued by the Greater Amman Municipality (GAM) revealed that its revenues from March to May have decreased by JD31 million. The report, titled "Institutional Performance and Amman's Resilience in Confronting the Novel Coronavirus" was issued last week. From the period March 18 to May 12, tax and fee collections amounted to about JD3 million, with 52 per cent of citizens' cheques for various fees returned and therefore not collected. As for the municipality's expenditure during the same period, the GAM spent about JD36 million, which is about JD27 million less than it did last year. "Our expenditure was limited to ongoing projects, salaries and bills that have to be paid to sustain outwork," said GAM Spokesperson Nasser Rahamneh. Rahamneh noted that the budget has been "significantly affected, especially in terms of revenues, as citizens have been reluctant to pay taxes and fees even if they can be paid online".

Gov't to issue circular on wage regulations — Bataineh

The government is scheduled to issue a new circular on wage regulations for September to the most affected sectors by the COVID-19 pandemic, Labour Minister Nidal Bataineh said on Friday. The new circular will be similar to Circular No. 8, Bataineh added during an interview with the Jordan TV's "60 Minutes" programme. Circular No.8 was issued for July and August, covering private sector employees in the most affected sectors by COVID-19, the Jordan News Agency, Petra, reported. The minister said that the circular allows employers, upon the approval of employees, to reduce monthly salaries by up to 20 per cent for employees who perform duties at the workplace or work remotely in the most affected sectors by the COVID-19 pandemic.

Global stocks slump amid continued tech selloff

Stocks went into a skid worldwide on Friday, as Wall Street kicked off another round of tech bashing in what analysts say was an overdue correction. The damage in United States was not as bad as Thursday, but a mixed jobs report may have softened the blow. The broad-based S&P 500 dropped 0.8 per cent, while the tech-heavy Nasdaq Composite fell 1.3 per cent following its 5 per cent rout on Thursday as investors cashed in on big gains racked up in August ahead of the holiday weekend. The market's retreat had been expected after the Nasdaq climbed around 80 per cent from its March trough, with more and more forecasters warning that valuations were out of sync with economic realities. "The market was very extended coming into this and it was overdue for a pullback. It's normal and healthy," Adam Sarhan of 50 Park Investments told AFP. "We're going see some more pullbacks [and] a steeper pullback is warranted. Stocks got ahead of themselves."

* Source: Jordan Times, Zawya

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