



## The BDL Market Value Weighted Index

### Monthly Brief

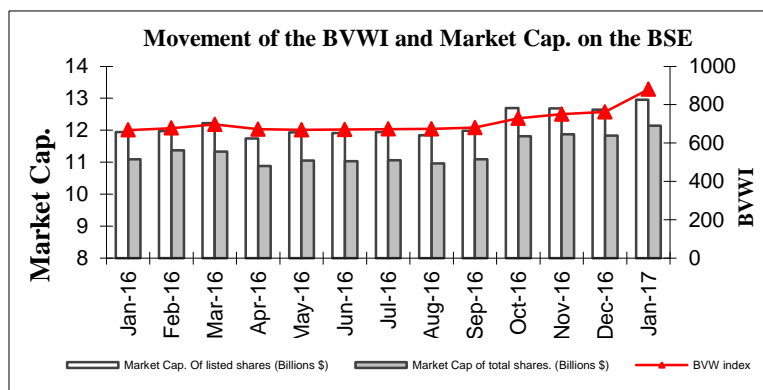
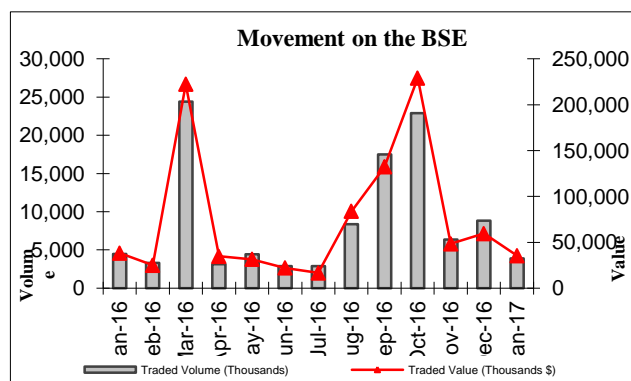
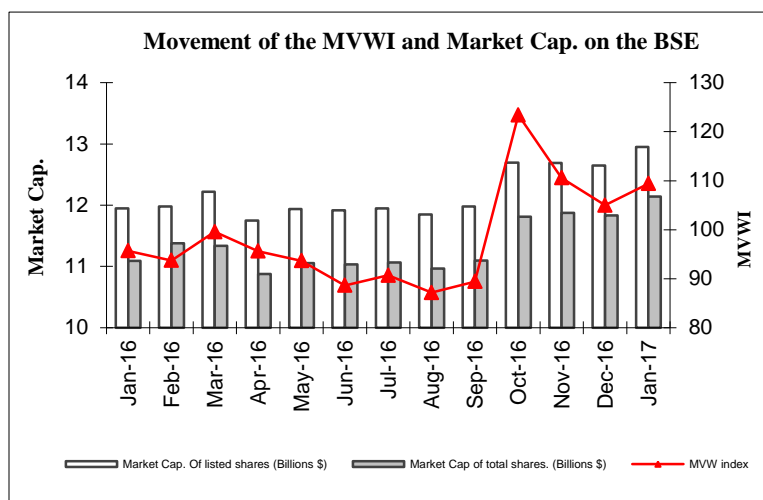
The **average** BDL Market Value Weighted Index (MVWI) indicated a decrease of 7.84% throughout the month of January 2017 to reach **102.46** down from an average of 111.18 in December 2016. The closing price for the current month was **109.40**, an increase of 4.22% from December 2016.

The YoY closing change for the months of January showed an increase of 14.36% from 2016 to 2017.

As for the average Banks Value Weighted Index increased by 2.89% to reach **779.69** by the end of January 2017 vs. an average of **757.79** in December 2016.

The Closing price for the current month was **849.49**. The YoY closing change for the months of January showed an increase of **27.31%** from 2016 to 2017.

| Month  | BDL Market Value Weighted Index | % Change | Banks Value Weighted Index | % Change |
|--------|---------------------------------|----------|----------------------------|----------|
| Jan-16 | 95.66                           | -8.43%   | 667.27                     | -0.43%   |
| Feb-16 | 93.72                           | -2.03%   | 677.61                     | 1.55%    |
| Mar-16 | 99.57                           | 6.24%    | 697.23                     | 2.90%    |
| Apr-16 | 95.62                           | -3.96%   | 672.15                     | -3.60%   |
| May-16 | 93.66                           | -2.05%   | 668.75                     | -0.51%   |
| Jun-16 | 88.62                           | -5.38%   | 670.32                     | 0.23%    |
| Jul-16 | 90.67                           | 2.32%    | 672.34                     | 0.30%    |
| Aug-16 | 87.14                           | -3.90%   | 673.84                     | 0.22%    |
| Sep-16 | 89.40                           | 2.60%    | 680.57                     | 1.00%    |
| Oct-16 | 123.42                          | 38.06%   | 728.27                     | 7.00%    |
| Nov-16 | 110.57                          | -10.41%  | 750.06                     | 2.99%    |
| Dec-16 | 104.97                          | -5.06%   | 761.62                     | 1.54%    |
| Jan-17 | 109.40                          | 4.22%    | 849.49                     | 11.54%   |





## **Beirut Stock Exchange**

### **January 2017 Brief**

The month of January 2017 showed a decrease in trading activity when compared to December 2016, whereby the total traded volume fell by 55.95% to reach 3,888,582 of traded shares in comparison to 8,827,912 in December 2016. In addition, the Value of traded shares decreased by 40.29% to settle at around \$36 Million versus \$59 Million in December.

### **Gainers and Losers**

The stock with the highest increase in price in January was **Rasamny Younis Motor Co.B** with an increase of 100% followed by **BLOM Bank GDR** (7.31%). As for the market losers, **Ciments Blancs Bearer** was the worst performer for the month of January with a price drop of 18.15%, followed by **HOLCIM Liban** (-12.51%).

### **Most Active Shares**

Among the most active securities by Volume in January 2017, is **Solidere A** which comprised 16.86% of all volume trading activity on the BSE, where 1,193,109 shares were traded in total for the month of January. The second most active security by volume is **Solidere B** with 16.30% of the traded volume.

### **Market Capitalization**

The Full Market Capitalization increased by 2.43% and settled at **\$12,953** Million vs **\$12,646** million in the previous month. In addition, the free float market capitalization rose by 2.59% for the month of January 2017 to reach **\$12,140** million down from **\$11,833 million** in the month of December 2016.

### **Global Depository Receipts (GDR's)**

The Global Depository Receipts for **BlomBank – GDR** increased by the end of January by 8% ranging between 11.50 - \$12.00. The value of **Bank Audi – GDR** increased by 2.24%, ranging between 6.80 - \$6.90. **Solidere – GDR** dropped by 3.27% and ranged between 9.50 - \$10.00. While **Byblos Bank – GDR** did not change from the previous month and ranged between 76.00 - \$00.00.



### Lebanese Public Sector Eurobonds

The total outstanding amount of Lebanese Public Sector Eurobonds by the end of January 2017 slightly rose by 0.06% and reached **\$26,073** million vs **\$26,057** million for the previous month. The next Eurobond maturity is due on *20-03-2017* with an issue amount of \$1,500 million.

### Preferred and Priority Shares Listed

| Companies listed                        | Stock Category | Price of Stock | Volume<br>(in Thousands) | Value<br>(in Millions \$) |
|---|----------------|----------------|--------------------------|---------------------------|
| <b>Bank of Beirut</b>                   | H              | \$26.25        | 5,400                    | 142                       |
|   | I              | \$26.25        | 5,000                    | 131                       |
|   | J              | \$26.25        | 3,000                    | 79                        |
|   | K              | \$25.25        | 4,000                    | 101                       |
|   | Priority 2014  | \$21.00        | 4,762                    | 100                       |
| <b>Bank Bemo</b>                        | Preferred 2013 | \$100.00       | 350                      | 35                        |
| <b>Blom Bank</b>                        | 2011           | \$10.50        | 20,000                   | 210                       |
| <b>Bank Audi</b>                        | F              | \$102.50       | 1,500                    | 154                       |
|   | G              | \$102.10       | 1,500                    | 153                       |
|   | H              | \$102.30       | 750                      | 77                        |
|   | I              | 100.50         | 2,500                    | 251                       |
| <b>BLC</b>                              | B              | \$101.00       | 550                      | 56                        |
|   | C              | \$100.00       | 350                      | 35                        |
|   | D              | \$101.00       | 750                      | 76                        |
| <b>Byblos Bank</b>                      | 2008           | \$102.20       | 2,000                    | 204                       |
|   | 2009           | \$103.60       | 2,000                    | 207                       |
| <b>Total Value<br/>(in Millions \$)</b> |                |                |                          | <b>\$2,011</b>            |

The Market Value of Preferred and Priority Shares Listed is 16.57% by the end of January 2017 versus 13.91% by the end of December 2016 in contrast to the Full Market Capitalization.