



THE BDL MARKET VALUE WEIGHTED INDEX

QUARTERLY BRIEF

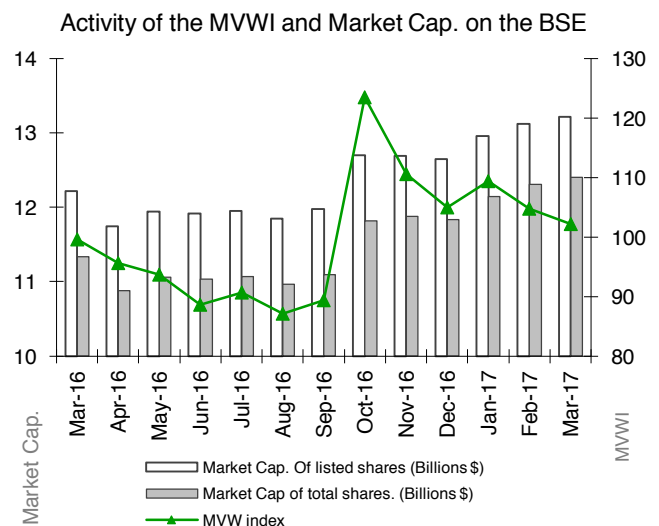
- The Market Value Weighted Index's closing price for Quarter 1 of 2017 is **102.22** down by 2.62% versus Quarter 4 of 2016.
- The Market Capitalization increased in Q1-2017 by 4.51% up to \$13.22 billion compared to Q4-2016; \$12.65 billion.
- The Banks Value Weighted Index's closing price for Quarter 1 of 2017 is **885.71** up by 16.29% versus Quarter 4 of 2016.
- The volume of stocks traded decreased by 76.72% in Q1-2017 compared to Q4-2016. In addition, the value traded in Q1-2017 declined by 70.27% compared to Q4-2016.

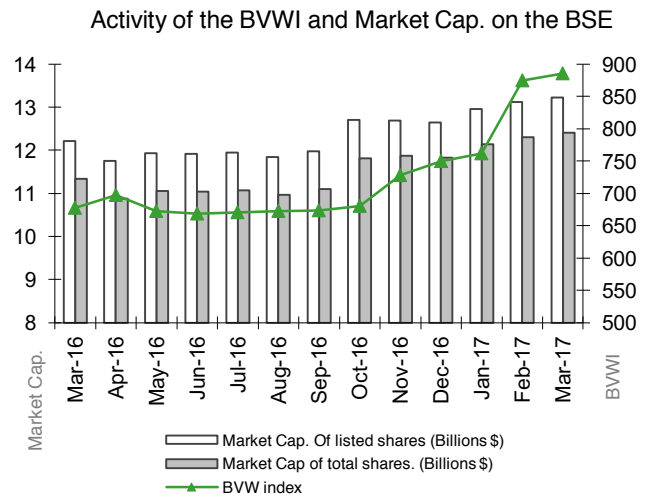
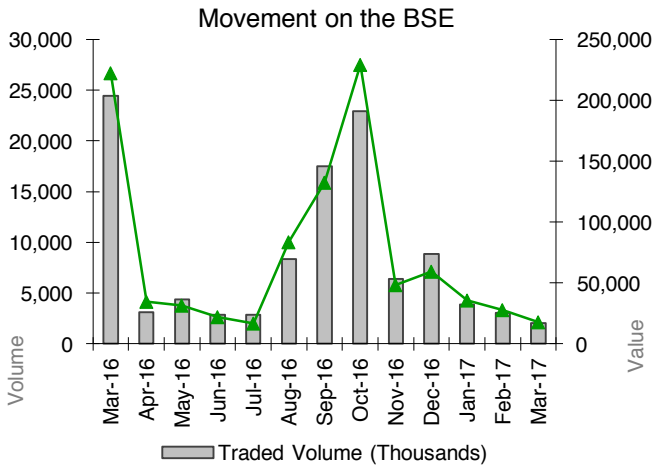
MONTHLY BRIEF

The closing price for the month of March 2017 of the Market Value Weighted Index ([BDLSI: Reuters Ticker](#)) is 102.22 versus 104.70 (-2.37%) in February 2017. The YoY closing change for the months of March showed an increase of 2.66% from 2016 to 2017.

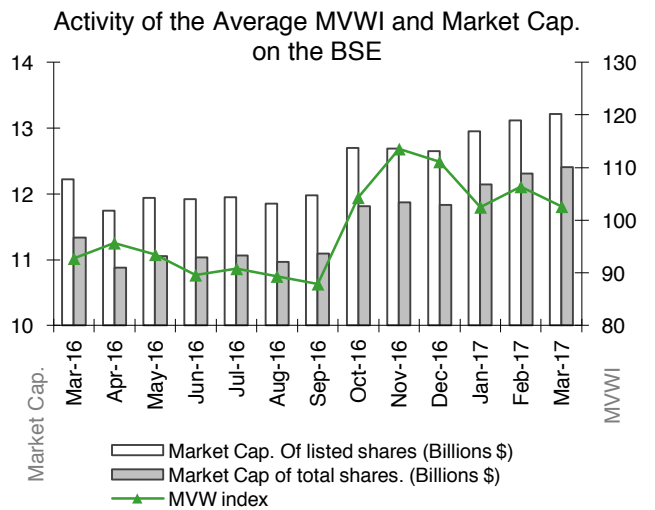
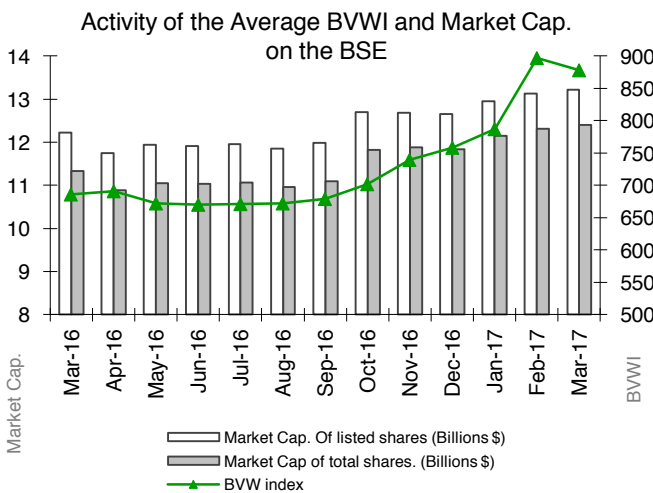
The Closing price of the Banks Value Weighted Index ([BDLSI1: Reuters Ticker](#)) for the current month is **885.71** versus **874.70** (1.26%) in February 2017. The YoY closing change for the months of March 2017 showed an increase of 27.03% from 2016 to 2017.

MONTH	BDL Market Value Weighted Index	% Change	Banks Value Weighted Index	% Change
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%
Feb-17	104.70	-4.29%	874.70	13.91%
Mar-17	102.22	-2.37%	885.71	1.26%





- The average Market Value Weighted Index indicated a decrease of 3.56% throughout the month of March 2017 to reach 102.59 down from an average of 106.38 in February 2017.
- As for the average Banks Value Weighted Index increased by 1.33% to reach 877.52 by the end of March 2017 vs. an average of 865.97 in February 2017.





BEIRUT STOCK EXCHANGE

MARCH 2017 BRIEF

The month of March 2017 showed a decrease in trading activity when compared to February 2017, whereby the total traded volume fell by 33.23% to reach 2,054,811 of traded shares in comparison to 3,077,394 in February 2017. In addition, the Value of traded shares decreased by 36.77% to settle at around \$18 Million versus \$28 Million in February.

GAINERS AND LOSERS

The stock with the highest increase in price in February was Rasamny Younis Motor Co. B Trading with an increase of 100% followed by CimENTS Blanc Bearer (8.28%). As for the market losers, HOLCIM Liban was the worst performer for the month of March with a price drop of 8.73%, followed by Solidere B (-3.08%).

NUMBER OF TRANSACTIONS

The number of transactions increased in the month of March 2017 by 9.15% to 775 transactions up from 710 in the month of February 2017.

MOST ACTIVE SHARES

Among the most active securities by Volume in March 2017, is BLOM Bank – Listed Shares which comprised 19.12% of all volume trading activity on the BSE, where 549,661 shares were traded in total. The second most active security by volume is Byblos Bank (410,834) with 14.29% of the traded volume.

MARKET CAPITALIZATION

The Full Market Capitalization increased by 0.74% and settled at \$13,216 Million vs \$13,120 million in the previous month. In addition, the free float market capitalization rose by 0.79% for the month of March 2017 to reach \$12,403 million down from \$12,306 million in the month of February 2017.

GLOBAL DEPOSITORY RECEIPTS (GDR'S)

The Global Depository Receipts for BlomBank – GDR increased by the end of March by 2.79% ranging between (bid) 0.00 - \$12.90 (ask). The value of Bank Audi – GDR increased by 1.19% and ranged between (bid) 6.75 - \$6.88 (ask). Solidere – GDR dropped by 6.64% and ranged between (bid) 8.80 - \$9.19 (ask). Byblos Bank – GDR was unchanged, ranging between (bid) 78.00 - \$00.00 (ask).

LEBANESE PUBLIC SECTOR EUROBONDS

The Eurobond 20-03-2017 with an issue amount of \$1,500 million matured. Three new Eurobonds were issued: Issue amount \$1,250 million 23/03/2027, Issue amount \$1,000 million 23/03/2032, Issue amount \$750 million 23/03/2037. The total outstanding amount of Lebanese Public Sector Eurobonds by the end of March 2017 reached \$27,180 million vs \$26,066 million for the previous month. The next Eurobond maturity is due on 20-07-2017 with an issue amount of \$300 million.



EUROBOND MATURITY	OUTSTANDING AMOUNT (IN MIL USD)	MID. PRICE	YIELD	SPREAD
20-07-2017	75.000	99.750	4.575	3.793
12-10-2017	775.000	100.620	3.788	2.884
27-12-2017	65.000	99.625	5.786	4.603
31-12-2017	200.751	99.500	5.038	3.635
GRAND TOTAL	\$1,115.751			

PREFERRED AND PRIORITY SHARES LISTED

COMPANIES LISTED	STOCK CATEGORY	PRICE OF STOCK	VOLUME (IN THOUSANDS)	VALUE (IN MILLIONS \$)
Bank of Beirut	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
Bank Bemo	Preferred 2013	\$99.75	350	35
Blom Bank	2011	\$10.35	20,000	207
Bank Audi	F	\$102.50	1,500	154
	G	\$102.50	1,500	154
	H	\$102.30	750	77
	I	\$101.20	2,500	253
BLC	B	\$100.00	550	55
	C	\$100.00	350	35
	D	\$100.00	750	75
Byblos Bank	2008	\$103.00	2,000	206
	2009	\$103.50	2,000	207
TOTAL VALUE (in Millions \$)				\$2,011

No Preferred or Priority Shares were Listed and/or Delisted in the month of March 2017.

The Market Value of Preferred and Priority Shares Listed is 16.21% by the end of March 2017 versus 16.35% by the end of February 2017 in contrast to the Full Market Capitalization.



هيئة الأسواق المالية
CAPITAL MARKETS AUTHORITY
LEBANON

COMMUNICATION AND RESEARCH DEPARTMENT
CAPITAL MARKETS OVERVIEW REPORT
Quarter 1 & March 2017 Overview