



THE BDL MARKET VALUE WEIGHTED INDEX

QUARTERLY BRIEF

The Market Value Weighted Index's closing price for Quarter 3 of 2017 was **86.97** representing a **2.43%** drop from Q2-2017 with a closing price of **89.14**.

The CMA Banks Value Weighted Index's closing for Quarter 3 of 2017 was 775.34 representing a **6.42%** drop from Q2-2017 with a closing price of 828.54.

The Volume of stocks traded increased by **85.94%** in Q3-2017 and was **7,527,126** shares traded versus Q2-2017; **4,048,076** shares traded. In addition, the value traded in Q3-2017 increased by **22.45%** compared to Q2-2017.

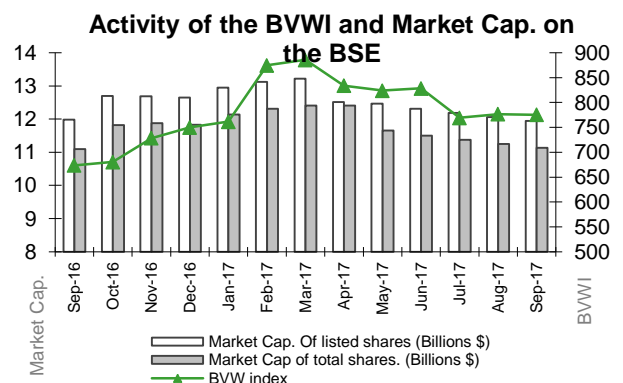
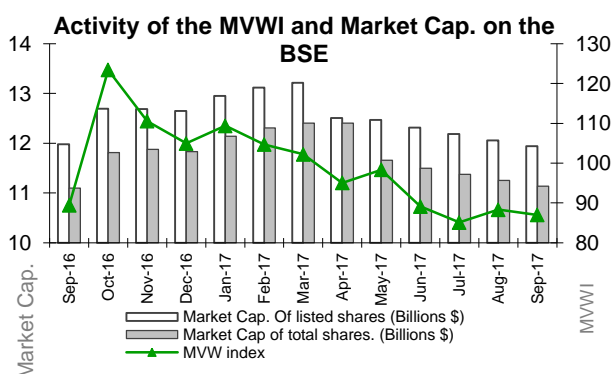
The Market Capitalization decreased in Q3-2017 by **3.00%** down to **\$11.94** billion compared to Q2-2017; **\$12.31** billion.

MONTHLY BRIEF

Closing Prices

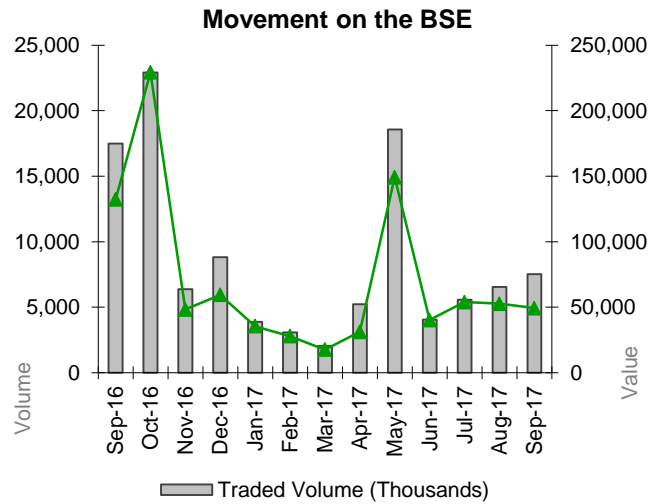
The closing price for the month of September 2017 of the CMA Market Value Weighted Index ([BDLSI: Reuters Ticker](#)) was 86.97 versus 88.31 (-9.34%) in August 2017. The YoY closing change for the months of September showed a decrease of 2.72% from 2016 to 2017.

The Closing price of the CMA Banks Value Weighted Index ([BDLSI1: Reuters Ticker](#)) for the month of September is 776.61 versus 775.34 (-0.16%) in August 2017. The YoY closing change for the months of September 2017 showed an increase of 13.93% from 2016 to 2017.



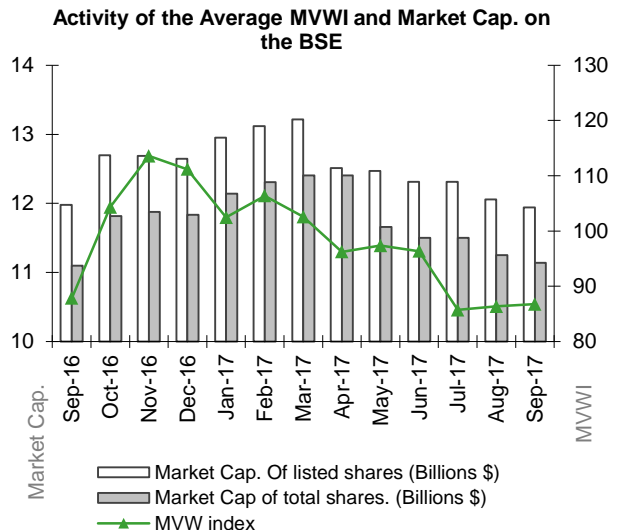
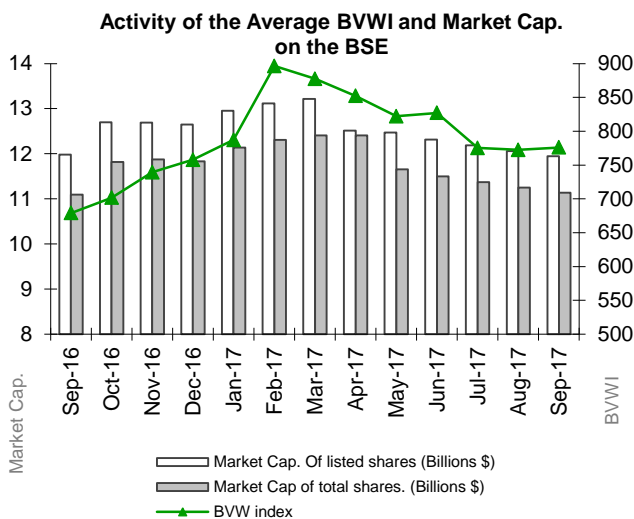


MONTH	BDL Market Value Weighted Index	% Change	Banks Value Weighted Index	% Change
Sep-16	89.40	2.60%	680.57	1.00%
Oct-16	123.42	38.06%	728.27	7.00%
Nov-16	110.57	-10.41%	750.06	2.99%
Dec-16	104.97	-5.06%	761.62	1.54%
Jan-17	109.40	4.22%	849.49	11.54%
Feb-17	104.70	-4.29%	874.70	13.91%
Mar-17	102.22	-2.37%	885.71	1.26%
Apr-17	95.04	-7.02%	833.90	-5.85%
May-17	98.33	3.46%	823.95	-1.19%
Jun-17	89.14	-9.34%	828.54	0.56%
Jul-17	85.11	-4.52%	769.31	-7.15%
Aug-17	88.31	3.76%	776.61	0.95%
Sep-17	86.97	-1.52%	775.34	-0.16%



Average Prices

- The average CMA Market Value Weighted Index indicated an increase of 0.46% throughout the month of September 2017 to reach 86.76 down from an average of 86.36 in August 2017.
- The average CMA Banks Value Weighted Index increased by 0.46% to reach 775.93 by the end of September 2017 vs. an average of 772.38 in August 2017.
- The average YTD CMA MVWI decreased by 0.79% end of September 2017 and reached 95.58 vs. 96.51 by the end of August 2017.
- The Total number of listed securities on the Beirut Stock Exchange is: **29**





BEIRUT STOCK EXCHANGE

September 2017 BRIEF

The month of September 2017 showed an increase in trading activity when compared to August 2017, whereby the total traded volume rose by 14.92% to reach 7,527,126 of traded shares in comparison to 6,549,659 in August 2017. On the other hand, the Value of traded shares decreased by 6.57% to settle at around \$49 Million versus \$53 Million in August 2017.

GAINERS AND LOSERS

The stock with the highest increase in price in September 2017 was *BLC Bank Pref. Class C* with an increase of 2.00% followed by *BLOM Bank GDR* (0.80%). As for the market losers, *HOLCIM Liban* was the worst performer for the month of September with a price drop of 3.63%, followed by *Bank Audi* (-2.35%).

NUMBER OF TRANSACTIONS

The number of transactions decreased in the month of September 2017 by 58.32% to 491 transactions down from 1,178 in the month of August 2017.

MOST ACTIVE SHARES

Among the most active securities by Volume in September 2017, is *Bank Audi* which comprised 71.23% of all volume trading activity on the BSE, where 5,361,534 shares were traded in total. The second most active security by volume is *Solidere A* (869,829) with 11.56% of the traded volume.

MARKET CAPITALIZATION

The Full Market Capitalization decreased by 0.94% and settled at \$11,942 Million vs \$12,056 million in the previous month. In addition, the free float market capitalization fell by 1.01% for the month of September 2017 to reach \$11,138 million down from \$11,252 million in the month of August 2017.



GLOBAL DEPOSITORY RECEIPTS (GDRs)

The Global Depository Receipts for BlomBank – GDR increased by the end of September by 0.97% ranging between (bid) 12.50 - \$12.60 (ask). The value of Bank Audi – GDR decreased by 1.82% and ranged between (bid) 5.90 - \$5.95 (ask). Byblos Bank – GDR increased by 1.95% ranging between (bid) 77.00 - \$80.00 (ask).

LEBANESE PUBLIC SECTOR EUROBONDS

The total outstanding amount of Lebanese Public Sector Eurobonds by the end of September 2017 reached \$26,976.13 million vs \$27,015 million for the previous month. The next Eurobond maturity is due on 12-10-2017 with an issue amount of \$775 million. No new Issues or maturities occurred during the month of September 2017.

EUROBOND MATURITY	OUTSTANDING AMOUNT (IN MIL USD)	MID. PRICE	YIELD	SPREAD
12-10-2017	775.00	100.120	4.492	3.442
27-12-2017	32.50	99.625	5.804	4.657
31-12-2017	100.38	99.563	4.922	3.764
GRAND TOTAL	\$907.88			

CERTIFICATES OF DEPOSIT OF BANKS AND LEBANESE FINANCIAL INSTITUTIONS IN MULTIPLE CURRENCIES (CDs)

Domestic Certificates of Deposit issued by banks and Lebanese financial institutions amounted to \$26,076,023 at the end of September 2017.



PREFERRED AND PRIORITY SHARES LISTED

COMPANIES LISTED	STOCK CATEGORY	PRICE OF STOCK	VOLUME (IN THOUSANDS)	VALUE (IN MILLIONS \$)
Bank of Beirut	H	\$25.35	5,400	137
	I	\$25.35	5,000	127
	J	\$25.35	3,000	76
	K	\$25.35	4,000	101
	Priority 2014		\$21.00	4,762
Bank Bemo	Preferred 2013	\$99.50	350	35
Bank Audi	G	\$101.00	1,500	152
	H	\$101.20	750	76
	I	\$101.00	2,500	253
BLC	B	\$100.00	550	55
	C	\$102.00	350	36
	D	\$100.00	750	75
Byblos Bank	2008	\$102.00	2,000	204
	2009	\$102.20	2,000	204
TOTAL VALUE	(in Millions \$)			\$1,631

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

The Market Value of Preferred and Priority Shares Listed is 14.64% by the end of September 2017 versus 14.46% by the end of August 2017 in contrast to the Full Market Capitalization.