



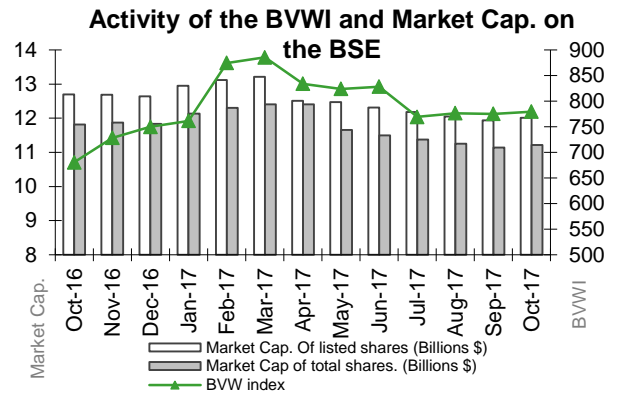
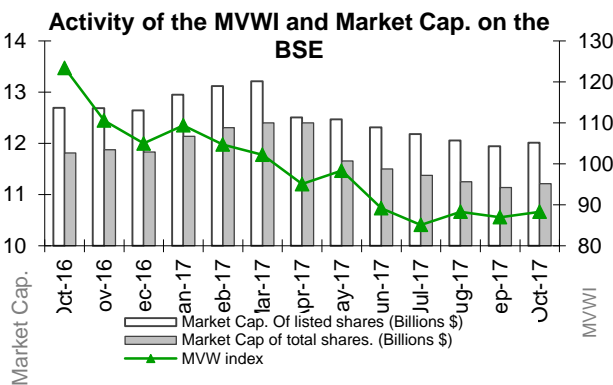
THE BDL MARKET VALUE WEIGHTED INDEX

MONTHLY BRIEF

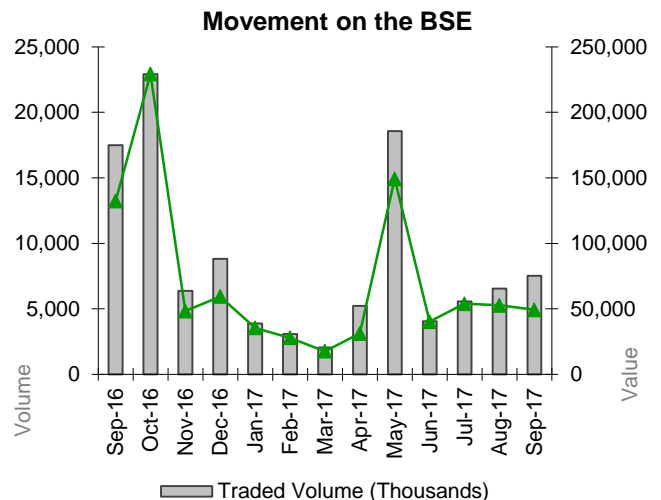
Closing Prices

The closing price for the month of October 2017 of the CMA Market Value Weighted Index (BDLSI: Reuters Ticker) was 88.28 versus 86.97 (1.51%) in August 2017. The YoY closing change for the months of October showed a decrease of 28.47% from 2016 to 2017.

The Closing price of the CMA Banks Value Weighted Index (BDLSI1: Reuters Ticker) for the month of October was 779.67 versus 775.34 (0.56%) in October 2017. The YoY closing change for the months of October 2017 showed an increase of 7.06% from 2016 to 2017.



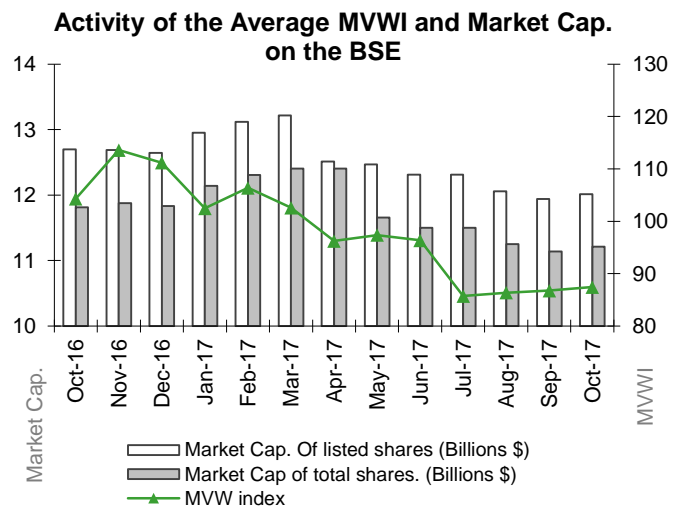
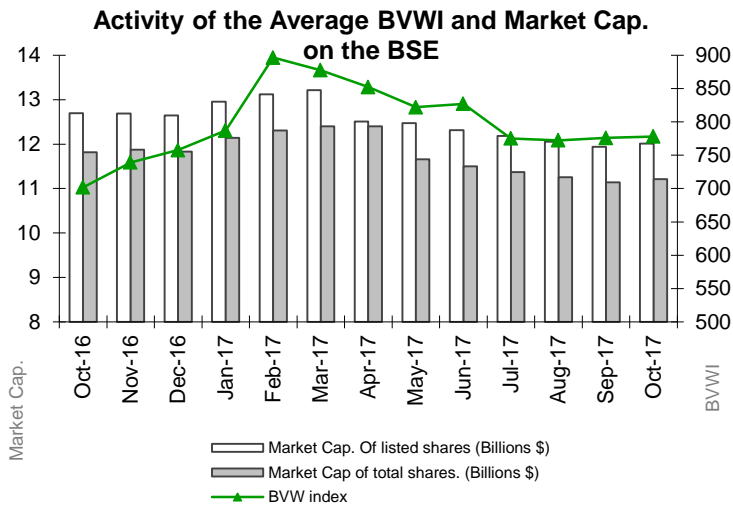
MONTH	BDL Market Value Weighted Index	% Change	Banks Value Weighted Index	% Change
Oct-16	123.42	38.06%	728.27	7.00%
Nov-16	110.57	-10.41%	750.06	2.99%
Dec-16	104.97	-5.06%	761.62	1.54%
Jan-17	109.40	4.22%	849.49	11.54%
Feb-17	104.70	-4.29%	874.70	13.91%
Mar-17	102.22	-2.37%	885.71	1.26%
Apr-17	95.04	-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%
Oct-17	88.28	1.51%	779.67	0.56%





Average Prices

- The average CMA Market Value Weighted Index indicated an increase of 0.79% throughout the month of October 2017 to reach 87.45 up from an average of 86.76 in September 2017.
- The average CMA Banks Value Weighted Index increased by 0.29% to reach 778.22 by the end of October 2017 versus an average of 775.93 in September 2017.
- The average YTD CMA MVWI decreased by 0.88% end of October 2017 and reached 94.74 vs. 95.58 by the end of September 2017.
- The Total number of listed securities on the Beirut Stock Exchange is: **29**





BEIRUT STOCK EXCHANGE

October 2017 BRIEF

The month of October 2017 showed a decrease in trading activity when compared to September 2017, whereby the total traded volume went down by 60.51% to reach 2,972,132 of traded shares in comparison to 7,527,126 in September 2017. In addition, the Value of traded shares decreased by 46.12% to settle at around \$27 Million versus \$49 Million in September 2017.

GAINERS AND LOSERS

The stock with the highest increase in price in October 2017 was *HOLCIM Liban* with an increase of 5.61% followed by *BLOM Bank – Listed Shares* (0.78%). As for the market losers, *Solidere A* was the worst performer for the month of October 2017 with a price drop of 49.19%, followed by *Banque BEMO – Listed Shares* (-16.13%).

NUMBER OF TRANSACTIONS

The number of transactions increased in the month of October 2017 by 159% to 1,272 transactions up from 491 in the month of September 2017.

MOST ACTIVE SHARES

Among the most active securities by Volume in October 2017, is *Solidere A* which comprised 55.19% of all volume trading activity on the BSE, where 4,920,494 shares were traded in total. The second most active security by volume is *Solidere B* (2,851,233) with 31.98% of the traded volume.

MARKET CAPITALIZATION

The Full Market Capitalization increased by 0.59% and settled at \$12,013 Million vs \$11,942 million in the previous month. In addition, the free float market capitalization rose by 0.66% for the month of October 2017 to reach \$11,212 million up from \$11,138 million in the month of September 2017.



GLOBAL DEPOSITORY RECEIPTS (GDRs)

The Global Depository Receipts for BlomBank – GDR remained unchanged by the end of October ranging between (bid) 12.40 - \$12.70 (ask). The value of Bank Audi – GDR increased by 0.84% and ranged between (bid) 5.95 - \$6.00 (ask). Byblos Bank – GDR decreased by 1.91% ranging between (bid) 77.00 - \$0.00 (ask).

LEBANESE PUBLIC SECTOR EUROBONDS

The total outstanding amount of Lebanese Public Sector Eurobonds by the end of October 2017 reached \$26,194.90 million vs \$26,976.13 million for the previous month. The next Eurobond maturity is due on 27-12-2017 with an issue amount of \$32.50 million. The month of October 2017 witnessed one Eurobond maturity on 12-10-2017 with an outstanding amount of 775 million.

EUROBOND MATURITY	OUTSTANDING AMOUNT (IN MIL USD)	MID. PRICE	YIELD	SPREAD
27-12-2017	32.50	99.625	5.804	4.657
31-12-2017	100.38	99.563	4.922	3.764
GRAND TOTAL	\$265.75			

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	\$25.50	5,400	138
	I	\$25.50	5,000	128
	J	\$25.35	3,000	76
	K	\$25.35	4,000	101
	Priority 2014		\$21.00	4,762
Bank Bemo	Preferred 2013	\$100.00	350	35
Bank Audi	G	\$101.50	1,500	152
	H	\$101.00	750	76
	I	\$101.70	2,500	254
BLC	B	\$100.00	550	55
	C	\$100.00	350	35
	D	\$100.00	750	75
Byblos Bank	2008	\$102.00	2,000	204
	2009	\$102.10	2,000	204
TOTAL VALUE	(in Millions \$)			\$1,633

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

The Market Value of Preferred and Priority Shares Listed is 14.56% by the end of October 2017 versus 14.64% by the end of September 2017 in contrast to the Full Market Capitalization.