



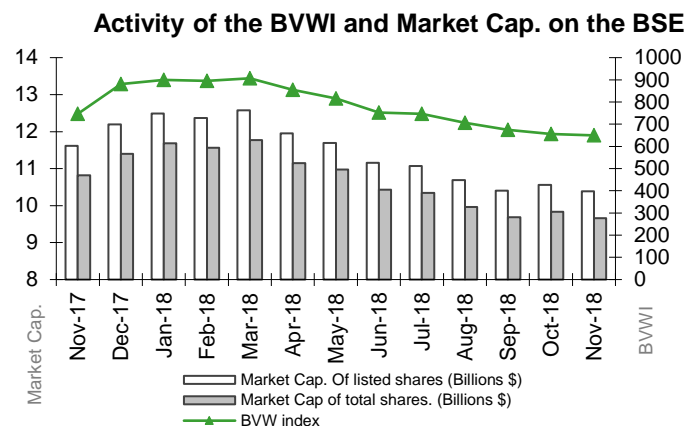
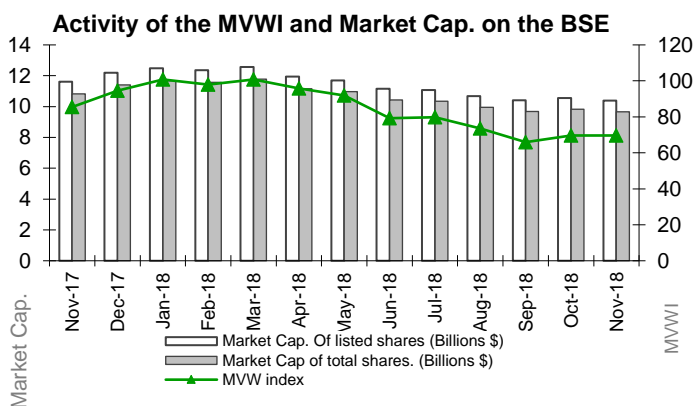
## THE CMA MARKET VALUE WEIGHTED INDEX

### MONTHLY BRIEF

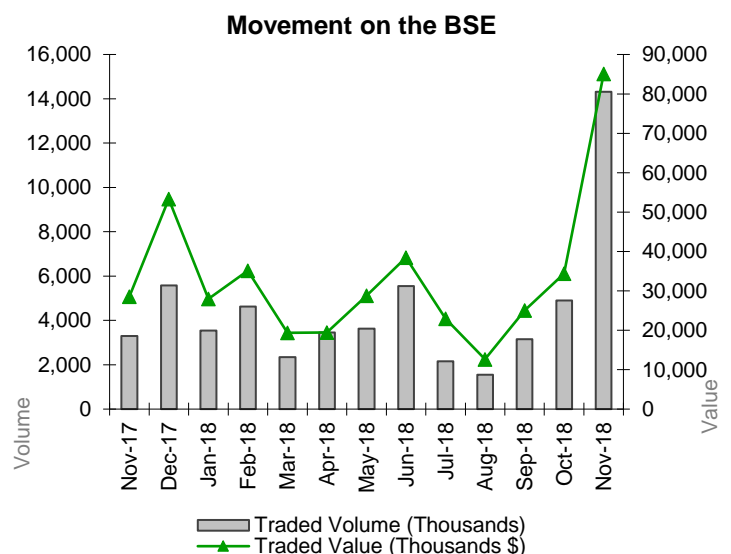
#### Closing Prices

The closing price for the month of November 2018 of the CMA Market Value Weighted Index (BDLSI: Reuters Ticker) was **69.69** versus **69.60** (0.14%) in October 2018. The YoY closing change for the months of November showed a decrease of 18.66% from 2017 to 2018.

The Closing price of the CMA Banks Value Weighted Index (BDLSI1: Reuters Ticker) for the month of November 2018 was **649.59** versus **655.57** (-0.91%) in October 2018. The YoY closing change for the months of November showed a decrease of 13.03% from 2017 to 2018.



MONTH	CMA Market Value Weighted Index	% Change	Banks Value Weighted Index	% Change
Nov-17	85.57	-3.08%	746.87	-4.21%
Dec-17	94.58	10.54%	880.22	13.53%
Jan-18	100.71	6.48%	899.54	2.20%
Feb-18	97.93	-2.76%	896.00	-0.39%
Mar-18	100.78	2.91%	906.80	1.21%
Apr-18	95.87	-4.87%	854.35	-5.78%
May-18	91.96	-4.08%	815.95	-4.49%
Jun-18	79.27	-13.80%	753.16	-7.70%
Jul-18	79.80	0.67%	746.90	-0.83%
Aug-18	73.51	-7.89%	706.80	-5.37%
Sep-18	65.93	-10.31%	674.86	-4.52%
Oct-18	69.60	5.57%	655.57	-2.86%
<b>Nov-18</b>	<b>69.69</b>	<b>0.14%</b>	<b>649.59</b>	<b>-0.91%</b>

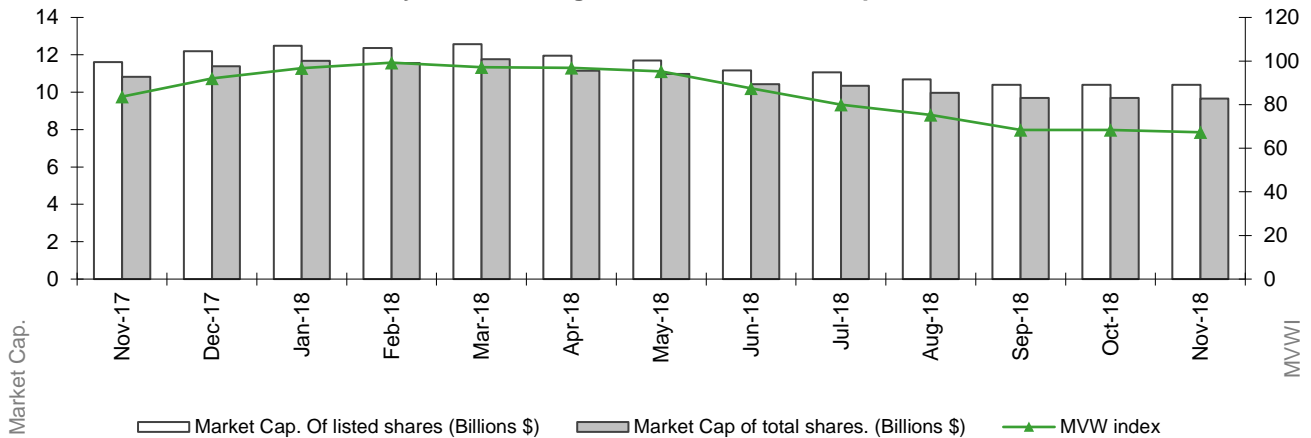




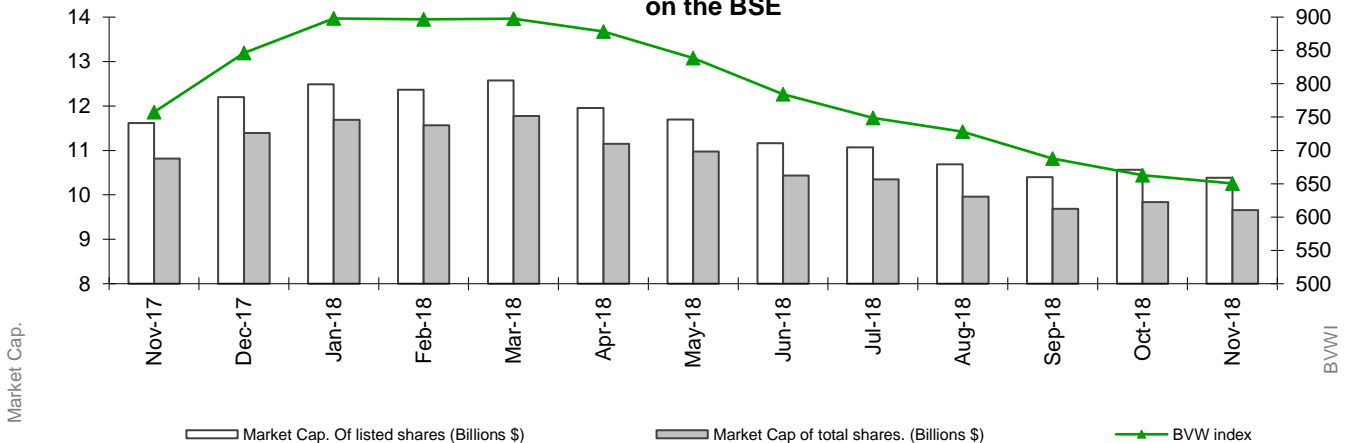
### Average Prices

- The average CMA Market Value Weighted Index indicated a decrease of 1.55% throughout the month of November 2018 to reach **67.34** up from an average of **68.40** in October 2018.
- The average CMA Banks Value Weighted Index decreased by 1.87% to reach **650.48** by the end of November 2018 vs. an average of **662.85** in October 2018.
- The average YTD CMA MVWI decreased by 2.00% end of November 2018 and reached **84.49** vs. **86.21** by the end of October 2018.
- The Total number of listed securities on the Beirut Stock Exchange is: **28**;

Activity of the Average MVWI and Market Cap. on the BSE



Activity of the Average BVWI and Market Cap. on the BSE





## BEIRUT STOCK EXCHANGE

### November 2018 BRIEF

The month of November 2018 showed an increase in trading activity when compared to October 2018, whereby the total traded volume rose by 192.35% to reach **14,323,108** of traded shares in comparison to **4,899,249** of traded shares. Moreover, the Value of traded shares increased by 147.42% to settle at around **\$85.07** Million versus **\$34.38** Million in October 2018.

### GAINERS AND LOSERS

The stock with the highest increase in price in November 2018 was *Solidere B* with an increase of 2.56% followed by *Bank Audi* (2.45%). As for the market losers, *BLOM Bank GDR* was the worst performer for the month of November 2018 with a price drop of 5.60%, followed by *Bank Audi – GDR* (-5.42%).

### MOST ACTIVE SHARES

Among the most active securities by Volume in November 2018 was *Bank Audi*, which comprised of 57.65% of total trading activity on the BSE, where **8,215,799** shares traded in total. The second most active security by volume was *Solidere B* (**2,207,724**) with 15.49% of the traded volume.

### NUMBER OF TRANSACTIONS

The total number of transactions incurred on the Beirut Stock Exchange decreased in the month of November 2018 by 53.23% to **506** transactions up from **1,082** in the month of October 2018.

### MARKET CAPITALIZATION

The Full Market Capitalization decreased by 1.64% and settled at **\$10,387** million vs **\$10,561** million in the previous month. In addition, the free float market capitalization decreased by 1.78% for the month of November 2018 to reach **\$9,659** million down from **\$9,833** million in the month of October 2018.



## GLOBAL DEPOSITORY RECEIPTS (GDRs)

The Global Depository Receipts for BlomBank – GDR decreased by 3.81% by the end of November 2018 ranging between (bid) 9.60 - \$9.75 (ask). The value of Bank Audi – GDR remained the same ranging between (bid) 4.86 – 4.90 (ask). The value of Byblos Bank – GDR increased by 12.00% 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 November 2018 reached **\$30,964.13** million vs **\$32,492.96** million for the previous month. The next Eurobond maturity is due on 23-04-2019 with an issue amount of **\$500** million. No Eurobonds issued during the month of November 2018.

The details of the Eurobonds that matured in the month of November 2018 are available in the table below:

EUROBOND MATURITY	OUTSTANDING AMOUNT (IN MIL USD)	MID. PRICE	YIELD%	SPREAD
12-11-2018	1,025.00	99.66	6.088%	3.965
28-11-2018	556.25	100.00	5.184%	5.735
<b>GRAND TOTAL</b>	<b>\$1,581.25</b>			



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

Total Domestic Certificates of Deposit issued by banks and Lebanese financial institutions amounted to **\$24,259,930** at the end of September 2018 (Q3-2018) versus **\$24,583,058** in June 2018 (Q2-2018).

The details of the listed CDs/Notes/Bonds of banks and Lebanese Financial Institutions in multiple currencies are available in the table below:

MATURITY	OUTSTANDING AMOUNT (IN MIL USD)	TYPE	MID. PRICE	YIELD%	SPREAD
BANK BYBLOS S.A.L/21-06- 2021	USD 300	Note	98.72	7.56	4.73
BLOM BANK S.A.L/04-05- 2023	USD 300	Certificate	94.54	9.03	6.19
Bank Audi S.A.L/16-10-2023	USD 350	Bond	99.92	6.77	3.99



## PREFERRED AND PRIORITY SHARES LISTED

COMPANIES LISTED	STOCK CATEGORY	PRICE OF STOCK	VOLUME (IN THOUSANDS)	VALUE (IN MILLIONS \$)
Bank of Beirut	H	\$25.00	5,400	135
	I	\$24.95	5,000	125
	J	\$25.00	3,000	75
	K	\$25.00	4,000	100
	Priority 2014	\$21.00	4,762	100
Bank Bemo	Preferred 2013	\$96.50	350	34
Bank Audi	H	\$87.00	750	65
	I	\$89.90	2,500	225
	J	\$90.00	2,750	248
BLC	C	\$100.00	350	35
	D	\$94.00	750	71
	H	\$94.00	264	25
Byblos Bank	2008	\$72.00	2,000	144
	2009	\$72.00	2,000	144
TOTAL				\$ 1,526

The total number of preferred shares listed on the Beirut Stock Exchange by the end of November 2018 is **14**.

The Market Value of Preferred and Priority Shares Listed is *15.80%* by the end of November 2018 versus *15.57%* by the end of October 2018 in contrast to the Full Market Capitalization.