



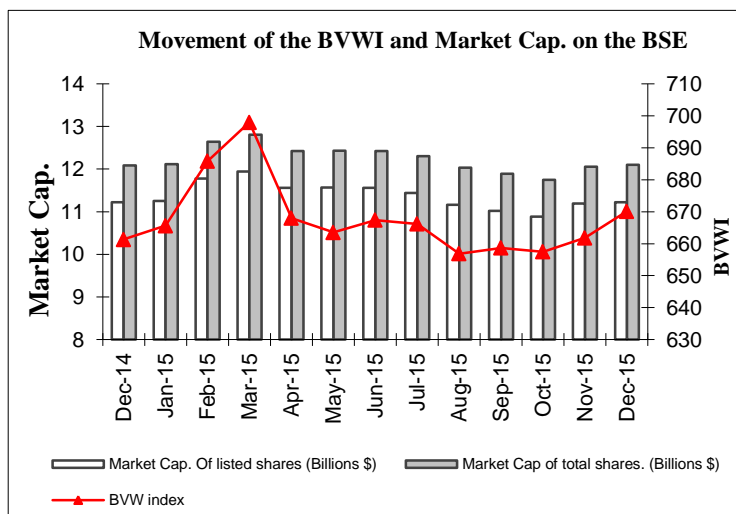
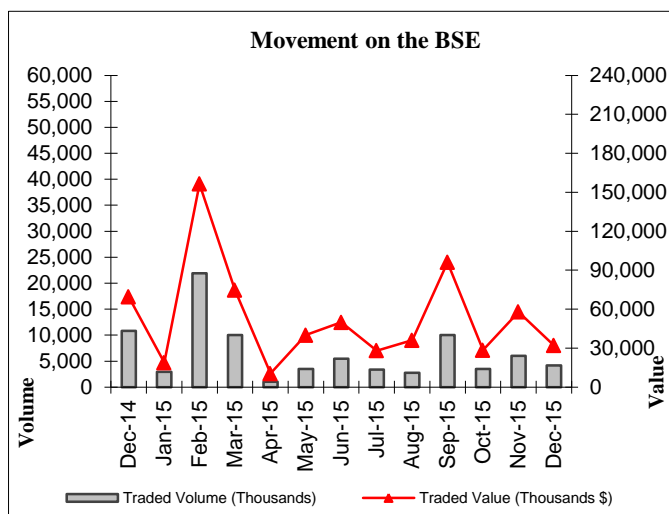
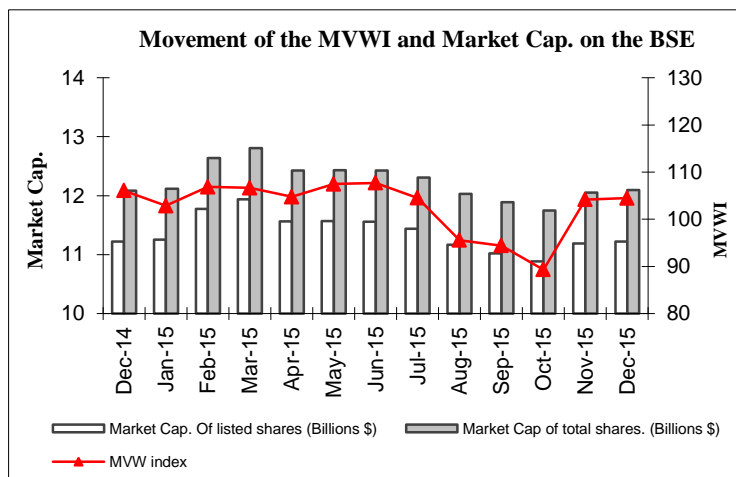
The BDL Market Value Weighted Index

The BDL Market Value Weighted Index (MVWI) indicated an increase of 0.28% throughout the month of December 2015 to reach **104.47** up from 104.18 in November. The YoY change for the months of December 2014-2015 is **-1.53%**. And the Banks Value Weighted Index slightly increased by 1.26% to reach 670.16 by the end of December 2015 vs 661.82 in November 2015.

The BDL MVWI witnessed an increase by 7.27% rising from 97.39 on the 29th of December 2015 up to 104.47 on the 30th of December which was the last trading day for the year 2015. This rise was due to the increase of both Solidere A (6.76%) and B (7.89%) which respectively closed at 11.06 and 11.07.

The Average MVWI decreased by 13.50% from 2014 (118.26) to 2015 (102.29) mainly due to the real estate related shares which were affected by political instability and deadlocks, in addition to a distressed regional situation and a number of civil demonstrations on the local level.

Month	BDL Market Value Weighted Index	% Change	Banks Value Weighted Index	% Change
Dec-14	106.09	-3.32%	661.32	-0.25%
Jan-15	102.87	-3.04%	665.62	0.65%
Feb-15	106.86	3.88%	685.79	3.03%
Mar-15	106.65	-0.20%	697.99	1.78%
Apr-15	104.76	-1.77%	667.97	-4.30%
May-15	107.47	2.59%	663.54	-0.66%
Jun-15	107.70	0.22%	667.39	0.58%
Jul-15	104.51	-2.97%	666.21	-0.18%
Aug-15	95.57	-8.56%	656.85	-1.40%
Sep-15	94.42	-1.20%	658.67	0.28%
Oct-15	89.32	-5.40%	657.47	-0.18%
Nov-15	104.18	16.63%	661.82	0.66%
Dec-15	104.47	0.28%	670.16	1.26%





Beirut Stock Exchange

The month of December 2015 showed a big decrease in trading activity when compared to October 2015, whereby the total traded volume greatly decreased by 30.62% to reach 4,158,263 of traded shares in comparison to 5,993,797 in November. At the same time, Value of traded shares declined by 44.62% to settle at around \$32 Million versus \$58 Million in October.

The total Traded Volume for 2015 is 74 million Shares vs 97 million Shares in 2014. And the total Value Traded for 2015 is \$630 million vs \$661 million in 2014.

Gainers and Losers

Moreover, the stock with the highest increase in price in December was **Ciments Blancs Bearer** with an increase of 30% from November alone, as well as the highest performer in terms of price for the whole year of 2015 with an increase of 29.14%. As for the market losers, **HOLCIM Liban** was the worst performer for the month of December with a price drop of 3.84%, followed by **Byblos Bank** (-1.23%). As for the worst performer for the year of 2015, **HOLCIM Liban** decreased by 4.47% followed by **Blom Bank – Listed Shares** which declined by 3.59%.

Most Active Shares

Among the most active securities by Volume is **Bank Audi – GDR** which comprised 29.74% of all volume trading activity on the BSE, where 1,199,102 shares were traded on the 18th of December 2015. The second most active security by volume is **Bank Audi** with 20.67% of the traded volume.

As for the year 2015, the yearly most active securities by Volume were **Blom Bank – Listed Shares** had the highest activity comprising 26.23% of the total volume, seconded by **Bank Audi – GDR** (12.23%).

Market Capitalization

The Full Market Capitalization increased by 0.36% and settled at \$12,098 Million vs \$12,055 million in the previous month, and decreased by 0.50% (\$12,159 million) from the previous year (252 working days). Moreover, the free float market capitalization rose by 0.27% for the month of December 2015 to reach \$11,220 million up from \$11,190 million in the month of November 2015, and on the other hand, it decreased by 0.68% (\$11,297million) from the previous year.



Preferred and Priority Shares Listed

Companies listed	Stock Category	Price of Stock	Volume (in Thousands)	Value (in Millions \$)
Bank of Beirut	E	\$26.35	2,400	63
	H	\$26.50	5,400	143
	I	\$26.50	5,000	133
	J	\$25.75	3,000	77
	Priority 2014	\$21.00	4,762	100
Bank Bemo	Preferred 2013	\$100.00	350	35
Blom Bank	2011	\$10.15	20,000	203
Bank Audi	F	\$101.70	1,500	153
	G	\$101.00	1,500	152
	H	\$101.50	750	76
BLC	A	\$100.00	400	40
	B	\$102.50	550	56
	C	\$101.00	350	35
Byblos Bank	2008	\$101.20	2,000	202
	2009	\$100.60	2,000	201

The Market Value of Preferred and Priority Shares Listed is 14.88% of Full Market Capitalization.