



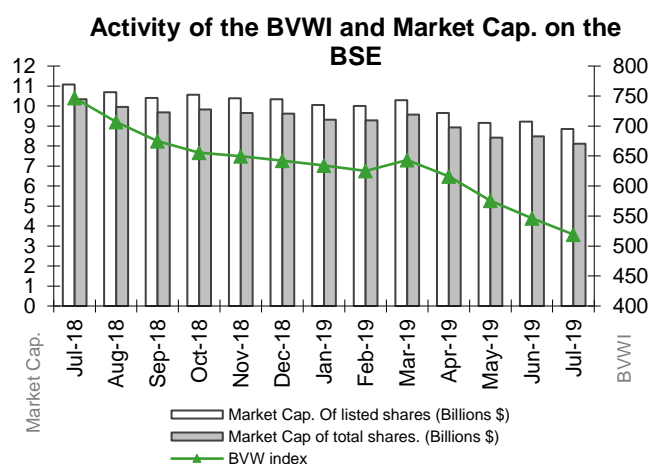
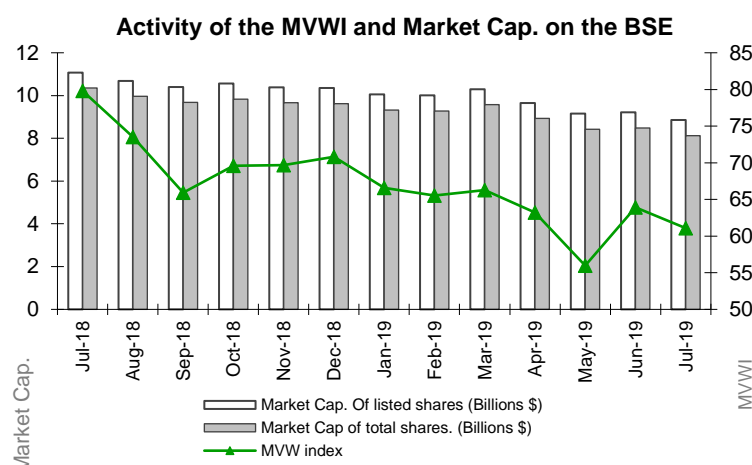
THE CMA MARKET VALUE WEIGHTED INDEX

MONTHLY BRIEF

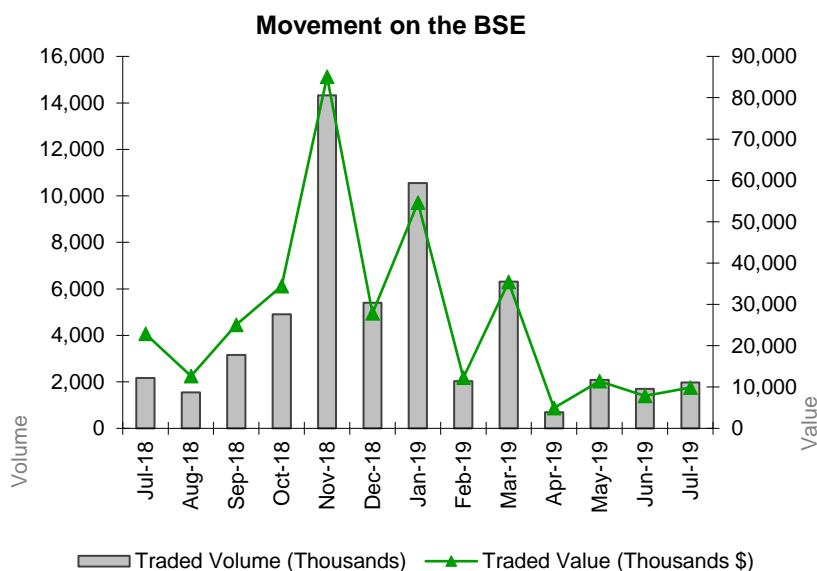
Closing Prices

The CMA Market Value Weighted Index ([BDLSI: Reuters Ticker](#)) closing price for the month of July 2019 was **61.07** versus **63.91** in June 2019 (-4.44%). The YoY closing change for the months of July showed a decrease of 23.47% from 2018 to 2019.

The CMA Banks Value Weighted Index ([BDLSI1: Reuters Ticker](#)) closing price of for the month of July 2019 was **519.10** versus **546.35** in June 2019 (-4.99%). The YoY closing change for the months of July showed a decrease of 30.50% from 2018 to 2019.



MONTH	CMA Market Value Weighted Index	% Change	Banks Value Weighted Index	% Change
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%
Nov-18	69.69	0.14%	649.59	-0.91%
Dec-18	70.83	1.63%	642.42	-1.10%
Jan-19	66.59	-5.98%	634.00	-1.31%
Feb-19	65.52	-1.61%	625.04	-1.41%
Mar-19	66.26	1.13%	643.13	2.89%
Apr-19	63.20	-4.62%	616.13	-4.20%
May-19	55.97	-11.44%	575.52	-6.59%
Jun-19	63.91	14.18%	546.35	-5.07%
Jul-19	61.07	-4.44%	519.10	-4.99%

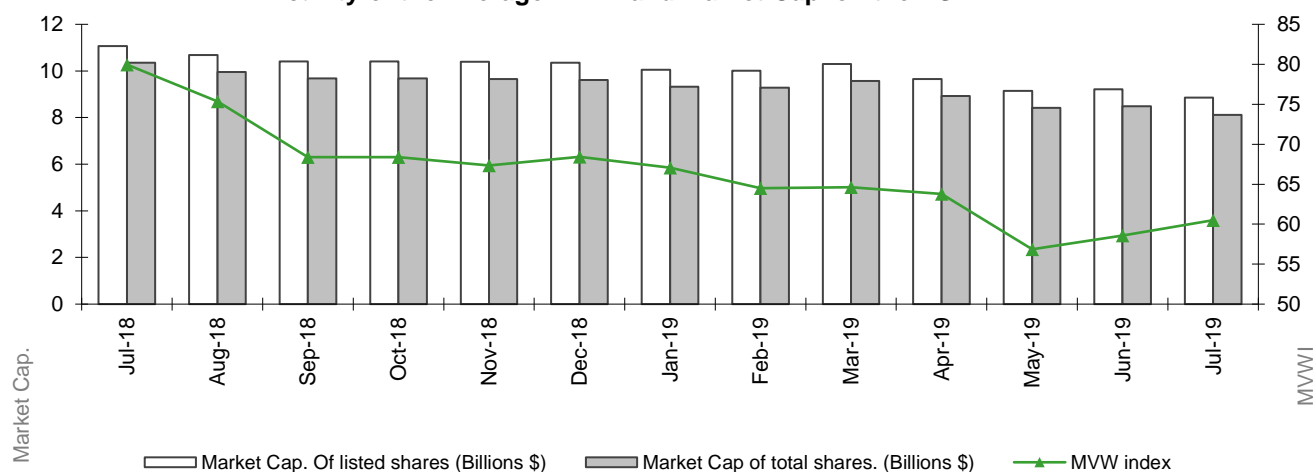




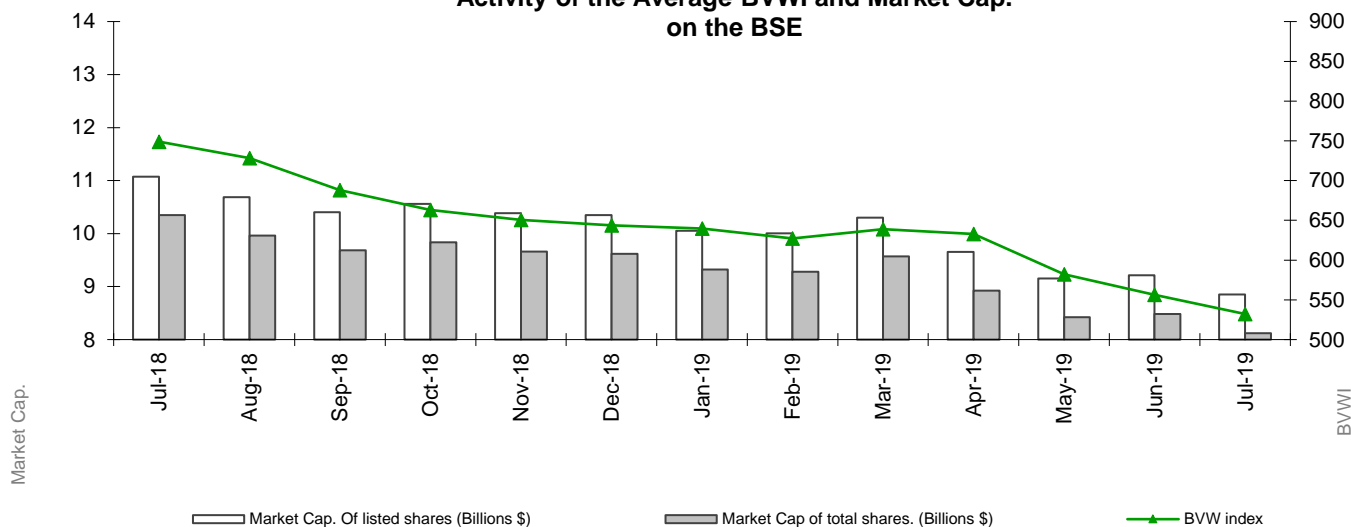
Average Prices

- The average CMA Market Value Weighted Index indicated an increase of 3.24% throughout the month of July 2019 to reach **60.48** up from an average of **58.59** in June 2019.
- The average CMA Banks Value Weighted Index decreased by 4.35% to reach **532.19** by the end of July 2019 vs. an average of **556.41** in June 2019.
- In the month of July 2019, the MVWI's High was **63.19** and Low **58.01**.
- In the month of July 2019, the BVWI's High was **544.28** and Low **519.10**.
- The Total number of listed securities on the Beirut Stock Exchange is: **27**;

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

July 2018 BRIEF

The month of July 2019 showed an increase in trading activity when compared to June 2019, whereby the total traded volume rose by 16.32% to reach **1,969,484** of traded shares in comparison to **1,693,147** of traded shares in June. Moreover, the Value of traded shares increased by 25.38% to settle at around **\$9.821** Million versus **\$7.833** Million in June 2019.

GAINERS AND LOSERS

The stock with the highest increase in price in July 2019 was *Ciments Blancs Nominal* with an increase of 12.03% followed by *Solidere B* (4.82%). As for the market losers, *HOLCIM Liban* was the worst performer for the month of July 2019 with a price drop of 25.04%, followed by *Bank Audi Pref. Class H* (-9.64%).

MOST ACTIVE SHARES

Among the most active securities by Volume in July 2019 was *Solidere A*, which comprised of 34.15% of total trading activity on the BSE, where **618,839 shares** traded in total (**\$3.87 million**). The second most active security by volume was *Bank Audi* (**567,031**) with 31.29% of the traded volume (**\$2.21 Million**).

NUMBER OF TRANSACTIONS

The total number of transactions incurred on the Beirut Stock Exchange increased in the month of July 2019 by 25.89% to **744** transactions up from **591** in the month of June 2019.

MARKET CAPITALIZATION

The Full Market Capitalization decreased by 3.95% and settled at **\$8,849,677,427** vs **\$9,213,150,346** in the previous month. In addition, the free float market capitalization decreased by 4.27% for the month of July 2019 to reach **\$8,121** million up from **\$8,483** million in the month of June 2019.



GLOBAL DEPOSITORY RECEIPTS (GDRs)

The Global Depository Receipts for BlomBank – GDR decreased by 0.69% by the end of July 2019 ranging between (bid) 7.15 - \$7.25 (ask). The value of Bank Audi – GDR remained the same ranging between (bid) 3.82 – 3.96 (ask). The value of Byblos Bank – GDR remained the same ranging between (bid) 0.00 - \$70.00 (ask).

LEBANESE PUBLIC SECTOR EUROBONDS

The total outstanding amount of Lebanese Public Sector Eurobonds by the end of July 2019 reached **\$29,814.13** million vs **\$29,814.13** million for the previous month. The next Eurobond maturity is due on 28-11-2019 with an issue amount of **\$1,500** million. No Eurobonds issued during the month of July 2019.

The details of the Eurobonds that will mature in the year 2019 are available in the table below:

EUROBOND MATURITY	OUTSTANDING AMOUNT (IN MIL USD)	MID. PRICE	YIELD%	SPREAD 3 MONTH US TREASURY
28-11-2019	1,500	98.500	10.159	8.114
GRAND TOTAL	\$1,500			



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 **\$26,366,512** at the end of June 2019 (Q2-2019) versus **\$25,495,814** in March 2019 (Q1-2019).

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	100.82	6.53	4.70
BLOM BANK S.A.L/04-05- 2023	USD 300	Certificate	92.39	9.96	8.17
Bank Audi S.A.L/16-10-2023	USD 350	Bond	99.89	6.78	5.00



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	\$92.00	350	32
Bank Audi	H	\$75.00	750	56
	I	\$89.80	2,500	225
	J	\$75.00	2,750	206
BLC	D	\$94.00	750	71
	H	\$94.00	264	25
Byblos Bank	2008	\$65.00	2,000	130
	2009	\$68.60	2,000	137
TOTAL				\$ 1,417

The total number of preferred shares listed on the Beirut Stock Exchange by the end of July 2019 is **13**.

The Market Value of Preferred and Priority Shares Listed is *17.45%* by the end of July 2019 versus *16.95%* by the end of June 2019 in contrast to the Full Market Capitalization.