



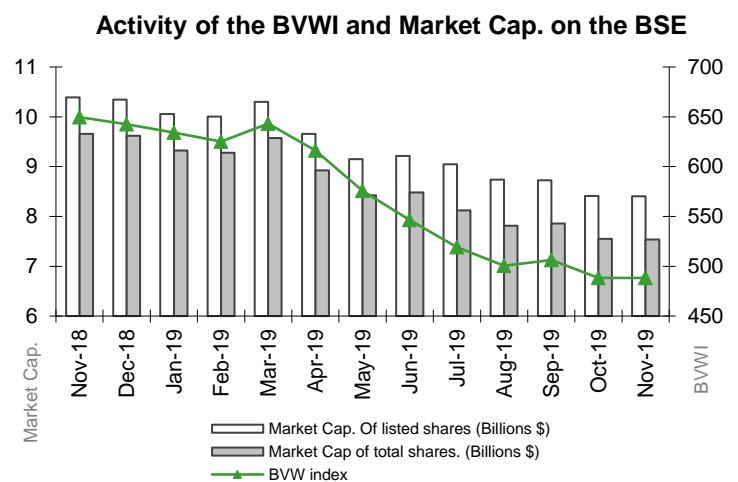
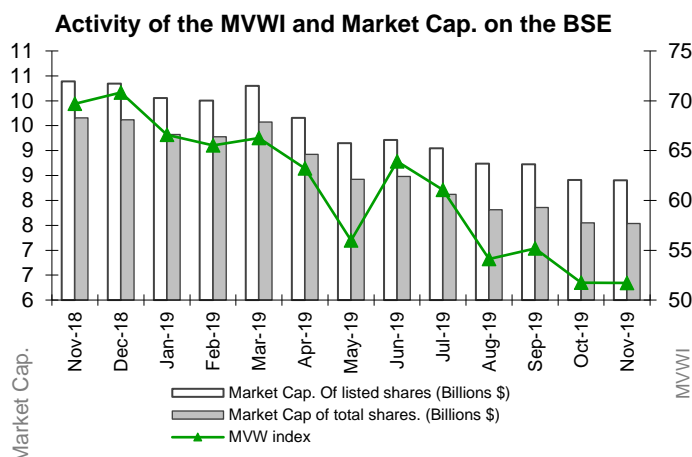
THE CMA MARKET VALUE WEIGHTED INDEX

MONTHLY BRIEF

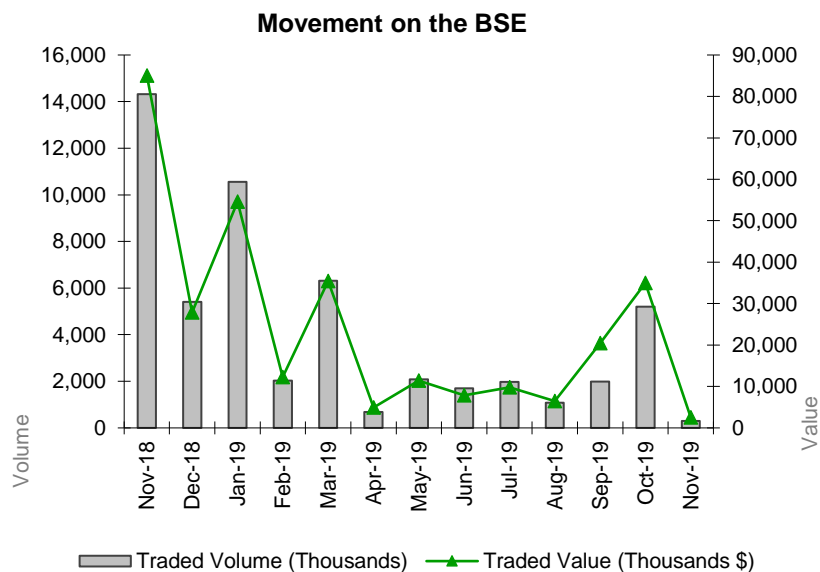
Closing Prices

The CMA Market Value Weighted Index ([BDLSI: Reuters Ticker](#)) closing price for the month of November 2019 was **51.72** versus **51.74** in October 2019 (-0.04%). The YoY closing change for the months of November showed a decrease of 25.80% from 2018 to 2019.

The CMA Banks Value Weighted Index ([BDLSI1: Reuters Ticker](#)) closing price of for the month of November 2019 was **488.27** versus **488.27** in October 2019 (0.00%). The YoY closing change for the months of November showed a decrease of -24.83% from 2018 to 2019.



MONTH	CMA Market Value Weighted Index	% Change	Banks Value Weighted Index	% Change
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%
Aug-19	54.11	-11.40%	500.46	-3.59%
Sep-19	55.16	1.95%	506.27	1.16%
Oct-19	51.74	-6.22%	488.27	-3.56%
Nov-19	51.72	-0.04%	488.27	0.00%

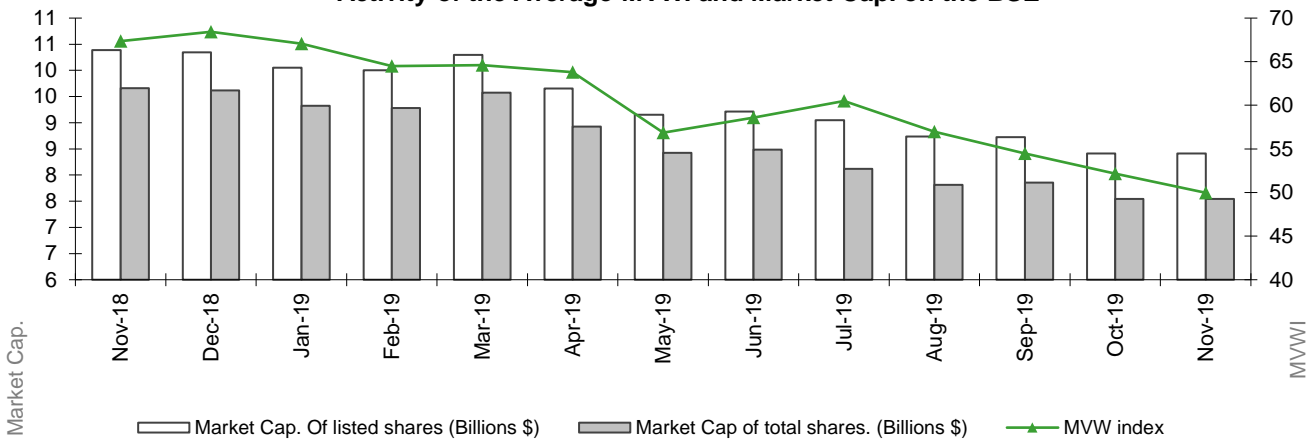




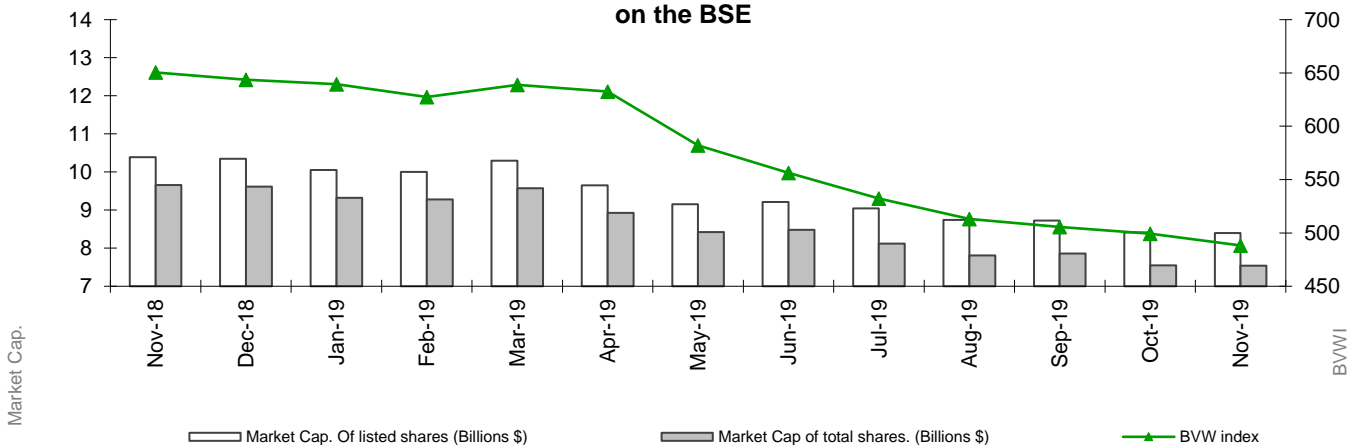
Average Prices

- The average CMA Market Value Weighted Index indicated a decrease of 4.22% throughout the month of November 2019 to reach **49.97** up from an average of **52.17** in October 2019.
- The average CMA Banks Value Weighted Index decreased by 2.22% to reach **488.27** by the end of November 2019 vs. an average of **499.37** in October 2019.
- In the month of November 2019, the MVWI's High was **51.81** and Low **47.73**.
- In the month of November 2019, the BVWI's High was **488.27** and Low **488.27**.
- 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

November 2019 BRIEF

The month of November 2019 showed a decrease in trading activity when compared to October 2019, whereby the total traded volume fell by 94.14% to reach **304,620** of traded shares in comparison to **5,199,421** of traded shares in October. Moreover, the Value of traded shares decreased by 92.79% to settle at around **\$2,523** Million versus **\$34,990** Million in October 2019.

GAINERS AND LOSERS

The stock with the highest increase in price in November 2019 was *Solidere A* with an increase of 16.42% followed by *Solidere B* (14.11%). As for the market losers, *HOLCIM Liban* was the worst performer for the month of November 2019 with a price drop of 4.81%.

MOST ACTIVE SHARES

Among the most active securities by Volume in November 2019 was *Solidere A*, which comprised of 70.14% of total trading activity on the BSE, where **213,656 shares** traded in total (**\$1,121,431 of value traded**). The second most active security by volume was *Solidere B* (**38,540**) with 12.65% of the traded volume (**\$202,310 of value traded**).

NUMBER OF TRANSACTIONS

The total number of transactions incurred on the Beirut Stock Exchange decreased in the month of November 2019 by 13.42% to **200** transactions down from **231** in the month of October 2019.

MARKET CAPITALIZATION

The Full Market Capitalization decreased by 0.12% and settled at **\$8,401,315,021** vs **\$8,411,132,720** in the previous month. In addition, the free float market capitalization decreased by -0.13% for the month of November 2019 to reach **\$7,537** million down from **\$7,546** million in the month of October 2019.



GLOBAL DEPOSITORY RECEIPTS (GDRs)

The Global Depository Receipts for BlomBank – GDR decreased by 67.99% by the end of November 2019 ranging between (bid) \$1.80 - \$1.90 (ask). The value of Bank Audi – GDR decreased by 47.42% by the end of November 2019 ranging between (bid) \$1.50 – \$1.75 (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 November 2019 reached **\$28,314.13** million vs **\$29,814.13** million for the previous month. The next Eurobond maturity is due on 09-03-2020 with an issue amount of **\$1,200** million. No Eurobonds issued during the month of November 2019.

The details of the Eurobonds that will mature in the year 2020 are available in the table below:

EUROBOND MATURITY	OUTSTANDING AMOUNT (IN MIL USD)	MID. PRICE	YIELD%	SPREAD 3 MONTH US TREASURY
09-03-2020	1,200.00	80.000	100.809	99.277
14-04-2020	700.00	75.750	95.295	93.786
19-06-2020	600.00	72.250	78.249	75.629
GRAND TOTAL	\$2,500			



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 **\$25,880,864** at the end of November 2019 (Q3-2019) versus **\$26,366,512** in June 2019 (Q2-2019).

The details of the listed CDs/Notes/Bonds of banks and Lebanese Financial Institutions in multiple

MATURITY	OUTSTANDING AMOUNT (IN MIL USD)	TYPE	MID. PRICE	YIELD%	SPREAD
BANK BYBLOS S.A.L/21-06- 2021	USD 300	Note	100.88	6.39	4.76
BLOM BANK S.A.L/04-05- 2023	USD 300	Certificate	99.63	7.63	5.98
Bank Audi S.A.L/16-10-2023	USD 350	Bond	100.00	6.73	5.13

currencies are available in the table below:



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	\$77.00	750	58
	I	\$89.80	2,500	225
	J	\$69.95	2,750	192
BLC	D	\$94.00	750	71
	H	\$94.00	264	25
Byblos Bank	2008	\$60.00	2,000	120
	2009	\$63.00	2,000	126
TOTAL				\$ 1,384

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

The Market Value of Preferred and Priority Shares Listed is *18.34%* by the end of November 2019 versus *18.34%* by the end of October 2019 in contrast to the Market Capitalization of Listed Shares.