



THE CMA MARKET VALUE WEIGHTED INDEX

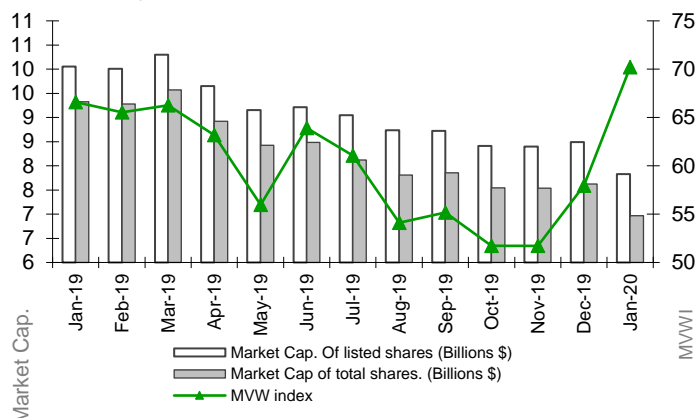
MONTHLY BRIEF

Closing Prices

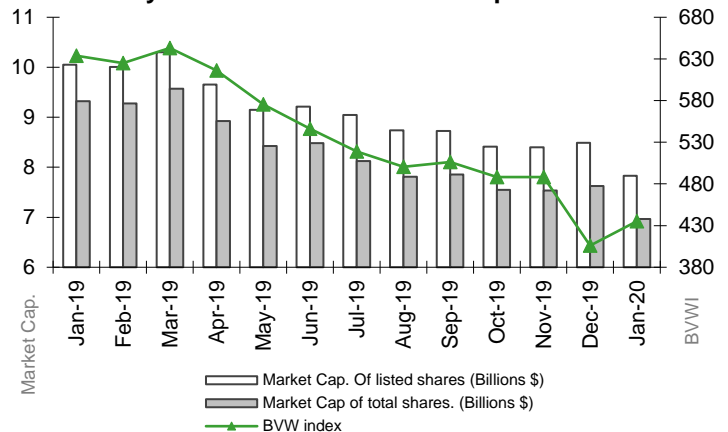
The CMA Market Value Weighted Index ([BDLSI: Reuters Ticker](#)) closing price for the month of January 2020 was **70.21** versus **57.95** in December 2019 (*21.16%*). The YoY closing change for the months of December showed an increase of *5.44%* from 2019 to 2020.

The CMA Banks Value Weighted Index ([BDLSI1: Reuters Ticker](#)) closing price of for the month of January 2020 was **435.09** versus **405.94** in December 2019 (*7.18%*). The YoY closing change for the months of December showed a decrease of *-31.37%* from 2019 to 2020.

Activity of the MVWI and Market Cap. on the BSE

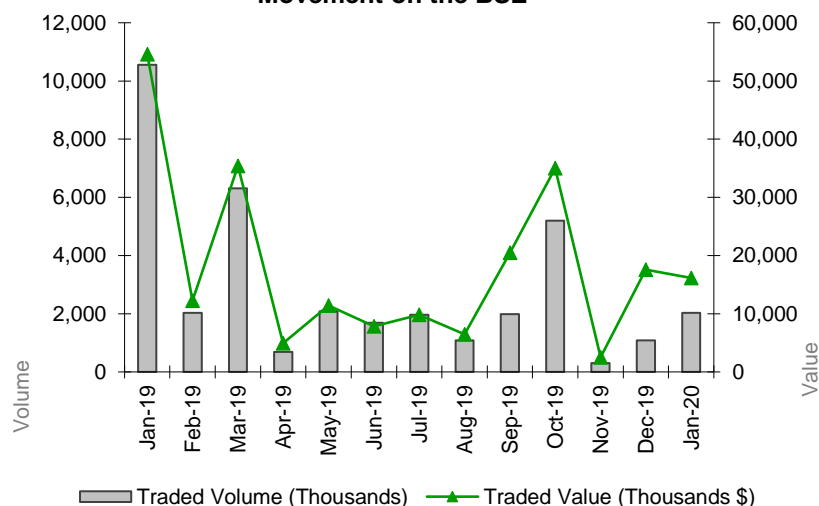


Activity of the BVWI and Market Cap. on the BSE



MONTH	CMA Market Value Weighted Index	% Change	Banks Value Weighted Index	% Change
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%
Dec-19	57.95	12.06%	405.94	-16.86%
Jan-20	70.21	21.16%	435.09	7.18%

Movement on the BSE

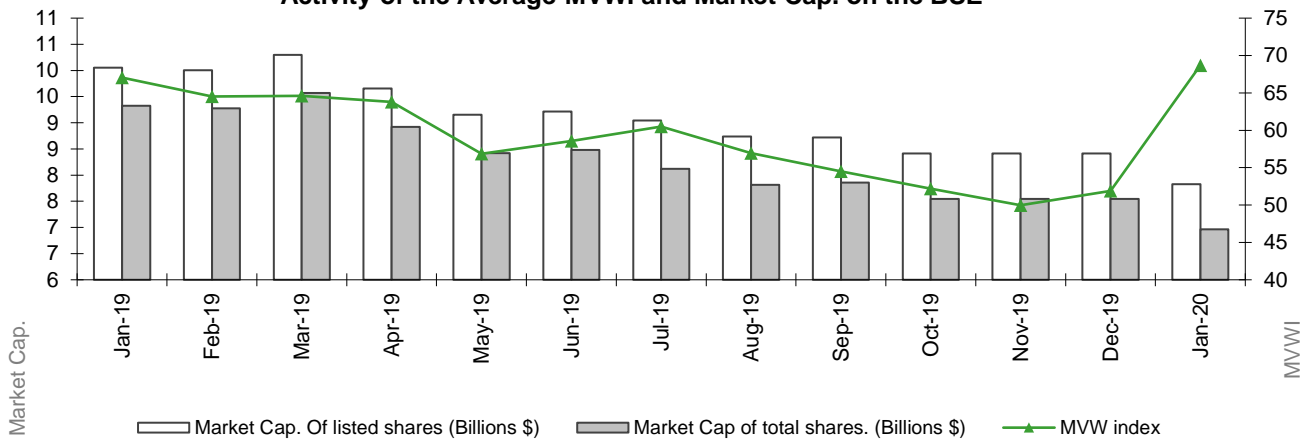




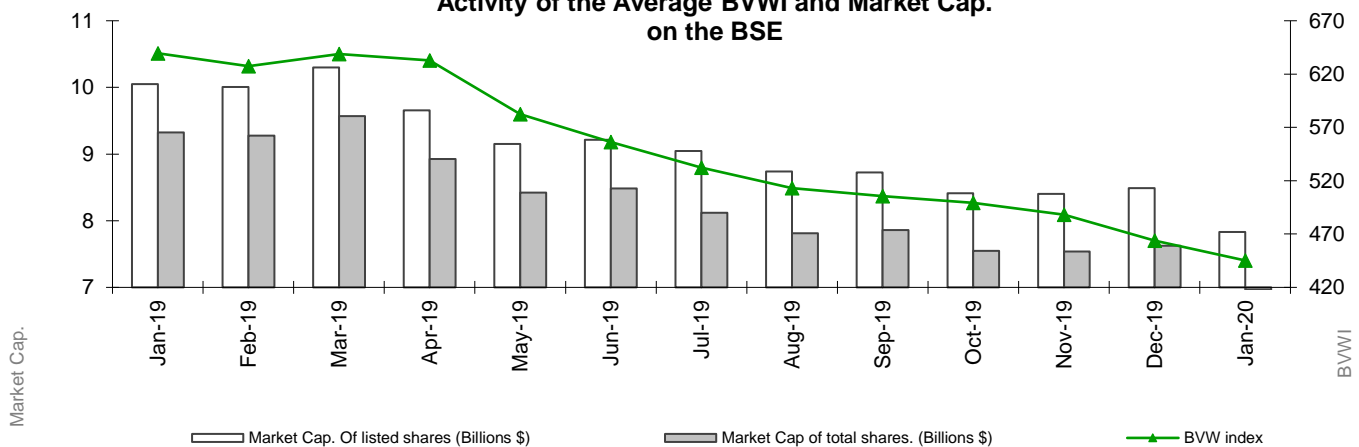
Average Prices

- The average CMA Market Value Weighted Index indicated an increase of 32.35% throughout the month of January 2020 to reach **68.69** up from an average of **51.90** in December 2019.
- The average CMA Banks Value Weighted Index decreased by 4.04% to reach **445.23** by the end of January 2020 vs. an average of **463.99** in December 2019.
- In the month of January 2020, the MVWI's High was **74.16** and Low **58.54**.
- In the month of January 2020, the BVWI's High was **466.49** and Low **434.39**.
- 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

January 2020 BRIEF

The month of January 2020 showed an increase in trading activity when compared to December 2019, whereby the total traded volume rose by 87.21% to reach **2,029,520** of traded shares in comparison to **1,084,108** of traded shares. Moreover, the Value of traded shares decreased by 7.98% to settle at around **\$16.172** Million versus **\$17.575** Million in December 2019.

GAINERS AND LOSERS

The stock with the highest increase in price in January 2020 was *Solidere B* with an increase of 21.95% followed by *Solidere A* (21.75%). As for the market losers, *BLOM Bank – GDR* was the worst performer for the month of January 2020 with a price drop of 50.58% followed by *Bank Audi - GDR* (-41.64%).

MOST ACTIVE SHARES

Among the most active securities by Volume in January 2020 was *Solidere A*, which comprised of 57.99% of total trading activity on the BSE, where **1,176,9930 shares** traded in total (**\$9,633,857 of value traded**). The second most active security by volume was *Solidere B* (**472,676**) with 23.29% of the traded volume (**\$3,900,256 of value traded**).

NUMBER OF TRANSACTIONS

The total number of transactions incurred on the Beirut Stock Exchange increased in the month of January 2020 by 235.45% to **899** transactions up from **268** in the month of December 2019.

MARKET CAPITALIZATION

The Full Market Capitalization decreased by 7.79% and settled at **\$7,829,684,142** vs **\$8,491,182,677** in the previous month. In addition, the free float market capitalization decreased by 8.67% for the month of January 2020 to reach **\$6,965** million up from **\$7,626** million in the month of December 2019.



GLOBAL DEPOSITORY RECEIPTS (GDRs)

The Global Depository Receipts for BlomBank – GDR decreased by 22.35% by the end of January 2020 ranging between (bid) \$2.56 - \$3.00 (ask). The value of Bank Audi – GDR increased by 22.42% by the end of January 2020 ranging between (bid) \$1.04 – \$3.00 (ask). The value of Byblos Bank – GDR remained the same by the end of January 2020 ranging between (bid) \$0.00 - \$68.00 (ask).

LEBANESE PUBLIC SECTOR EUROBONDS

The total outstanding amount of Lebanese Public Sector Eurobonds by the end of January 2020 reached **\$28,314.13** million vs **\$28,314.13** 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 January 2020.

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	80.500	249.130	257.726
14-04-2020	700.00	77.000	155.441	156.473
19-06-2020	600.00	75.250	94.932	94.290
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 **\$22,523,629** at the end of December 2019 (Q4-2019) versus **\$25,880,864** in September 2019 (Q3-2019).

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	80.00	24.87	23.53
BLOM BANK S.A.L/04-05- 2023	USD 300	Certificate	45.00	38.58	37.17
Bank Audi S.A.L/16-10-2023	USD 350	Bond	50.00	29.34	29.05



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	\$25.00	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	\$77.95	2,500	195
	J	\$69.95	2,750	192
BLC	D	\$94.00	750	71
	H	\$94.00	264	25
Byblos Bank	2008	\$60.80	2,000	122
	2009	\$59.90	2,000	120
TOTAL				\$ 1,350

The total number of preferred shares listed on the Beirut Stock Exchange by the end of January 2020 is **13**.

The Market Value of Preferred and Priority Shares Listed is 19.38% by the end of January 2020 versus 16.00% by the end of December 2019 in contrast to the Market Capitalization of Listed Shares.