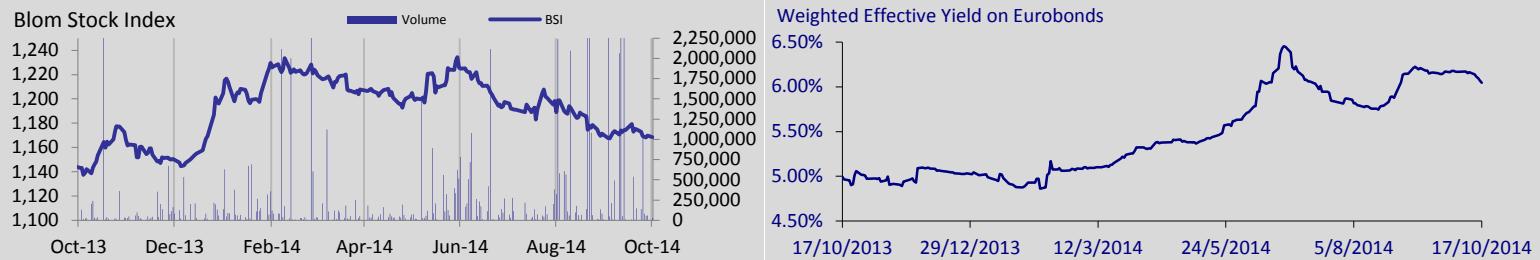


Daily Market Bulletin

Monday October 20, 2014



BLOM Indices*

	Last	Previous	% Change
BSI	1,168.59	1,169.78	-0.10%
High	1,171.33	1,170.42	
Low	1,168.58	1,164.47	
Vol	23,483	56,651	-58.55%
Val	\$391,190	\$879,432	-55.52%
BPSI	104.96	104.90	0.06%
Vol	1,520	6,100	
Val	\$153,482	\$614,800	
BBI	107.96	107.92	0.04%
10Y Yield	6.24%	6.25%	-1
Spread10Y US	402	408	-6
BLOM Funds	17/10/2014		
Cedars A (\$)	\$ 7,300.93		-0.34%
CedarsB (\$)	\$ 5,219.89		-0.35%
Cedars C (\$)	\$ 5,545.11		-0.34%
Petra A (JOD)	\$ 2,838.60		
Petra B(\$)	\$ 4,723.86		
BBF**	\$ 9,608.62		

MARKET WRAP UP

The Beirut Stock Exchange (BSE) started the week in the red, where the BLOM Stock Index (BSI) lost 0.10% to 1,168.59 points. The real estate sector took a share of 45.04% of total traded value, with Solidere "A" and "B" shares decreasing by 0.50% and 1.35% to \$11.83 and \$11.68, respectively. The banking sector performed better, where BLOM listed shares, Byblos preferred 2008 and 2009 shares gained 0.46%, 0.10%, and 0.30% to end today's session at \$8.79, \$100.90, and \$101.10, respectively.

The Lebanese Eurobonds halted its decline, with the BLOM Bond Index (BBI) inching up marginally by 0.04% to 107.96 points. Demand on Lebanese Eurobonds improved, pushing each of the 5Y and 10Y Lebanese Eurobonds' yields down by 1 basis point (bp) to 5.21% and 6.24%, respectively. The 5Y spread against the US Treasury benchmark narrowed by 6 bps to 377 bps. Meanwhile, the 5Y Credit Default Swaps (CDS) broadened from 400-430 bps to 406-437 bps.

The Central Bank's (BDL) balance sheet, revealed a 0.79% monthly rise in total assets to \$85.93B by mid-October, mostly due to the 0.32% rise in its holding of foreign assets. Foreign assets (excluding gold), took a share of 44.77% of total assets and settled at \$38.47B by Mid-October. On the other hand, gold reserves dropped by 1.01% since mid-September to reach \$11.29B, partly due to the international bearish trend in gold prices. In month-ago terms, the central bank's securities portfolio and loans to the local financial sector grew by 1.18% and 3.05% to reach \$13.33B and \$3.98B, respectively. On the liabilities side, financial sector deposits augmented by 1.33% from mid-September to reach \$66.13B in mid-October.

Economic Research Department
T 01 9917847 F 01 991732
research@blominvestbank.com

*BSI: BLOM stock Index BPSI: BLOM Preferred stock index BBI: BLOM bond index
BBF: BLOM Bond Fund * Prices are for information only, for any firm quotation please contact us
**** Nominal effective exchange rate index