

Financially Yours,

Your Daily Electronic Market Report

LEBANESE EUROBONDS

USD	Coupon	Maturity	Bid	Offer	Bid Yield	Offer Yield	Duration	Mduration	Frq
7.5 Lebanon Mar 12	7.500	19/03/2012	103.375	104.375	3.975	2.965	0.97	0.95	2
9 1/8 Lebanon Mar 13	9.125	12/03/2013	108.000	109.000	4.811	4.302	1.85	1.80	2
9 Lebanon May 14	9.000	02/05/2014	112.250	113.250	4.711	4.387	2.72	2.66	2
5.875 Lebanon Jan 2015	5.875	15/01/2015	101.000	102.000	5.577	5.286	3.43	3.34	2
8.50 Lebanon Aug 15	8.500	06/08/2015	112.250	113.250	5.317	5.076	3.74	3.65	2
8 1/2 Lebanon Jan 16	8.500	19/01/2016	112.250	113.250	5.564	5.342	4.05	3.95	2
9 Lebanon Mar 17	9.000	20/03/2017	115.125	116.125	5.960	5.776	4.85	4.71	2
6.375 Lebanon Mar 20	6.375	09/03/2020	101.625	102.625	6.136	5.992	6.97	6.76	2
8 1/4 Lebanon Apr 21	8.250	12/04/2021	114.000	115.000	6.344	6.220	7.01	6.80	2
7 Lebanon Dec 2024	7.000	03/12/2024	101.250	102.250	6.856	6.744	8.88	8.59	2

EMERGING MARKETS - EUROBONDS

USD	Coupon	Maturity	Bid	Offer	Mid Yield
DAR AL-ARKAN INT	10.750	18/02/2015	94.356	95.083	12.493
REP OF SRI LANKA	8.250	24/10/2012	107.375	108.625	3.034
PETROLEOS MEXICA.	6.000	05/03/2020	105.750	105.750	5.188
TQA ABU DHABI	6.600	01/08/2013	106.678	106.928	3.557
ADCB F. CAYMAN	4.750	08/10/2014	101.547	102.047	4.198
PET. VENEZUELA	5.250	12/04/2017	58.394	58.884	16.237
ORASCOM	7.875	08/02/2014	101.655	101.655	7.221
REP.VENEZUELA	8.500	08/10/2014	87.250	88.000	12.967
CELL C PTY LTD	11.000	01/07/2015	100.573	101.493	10.682
BANCO DO BRASIL	4.500	22/01/2015	103.650	104.462	3.361
DOLPHIN ENER.LTD	5.888	15/06/2019	104.875	104.875	5.152

BEIRUT STOCK EXCHANGE as 18/03/2011

Name	Price	\$Change	%Chg	P/E 06	Div Yield
Byblos bank	1.91	0.01	0.53%	6.59	0.05
Byblos bank Prty	1.91	0.04	2.14%	6.59	0.07
Byblos bank GDR	90	0.00	0.00%	-	-
Byblos bank Pref 08'	104	0.00	0.00%	-	-
Byblos bank Pref 09'	104	0.00	0.00%	-	-
Audi (GDR)	7.65	-0.07	-0.91%	1.05	0.26
Blom (GDR)	9.83	-0.12	-1.21%	0.84	0.37
Solidere A	18.37	0.15	0.82%	16.59	0.05
Solidere B	18.40	0.13	0.50%	16.62	0.05
Holcim	16.56	0.00	0.00%	16.52	0.05
Casino	490	0.00	-	-	-

Benchmark	Maturity	Yield
US TREASURY	2 YEARS	0.593
	5 YEARS	1.945
	10 YEARS	3.343
	30 YEARS	4.439
EUR BUND	2 YEARS	1.644
	5 YEARS	2.465
	10 YEARS	3.181
	30 YEARS	3.685

Equity Indices	Price	% Change
NASDAQ Comp	2643.67	0.29%
NASDAQ 100	2221.07	0.35%
DJI	11858.52	2.11%
S&P 500	1279.2	1.78%
Nikkei	8962.67	-1.44%
SMI	6098.05	1.27%
CAC 40	3810.22	3.07%
DAX	6664.4	2.31%
FTSE	5718.13	0.39%
Euronext 100	683.6	2.40%

Arab Indices	Price	%Change
BLOM Stock Index .BLSI	1422.001	0.60%
SAUDI All Share .SASI	6343.79	5.52%
Doha Stock Market .QSI	8395.02	3.35%
Kuwait SE .KWSE	6251.6	0.01%
Abu Dhabi SE .ADI	2602.26	0.07%
Egyptian .CASE30	5646.5	0.00%
Dubai FM Gen Id .DFMGI	1509.82	3.78%
Morocco CFG 25	6353.64	3.04%
Bahrain .BAX	1391.81	0.04%

Tracker Underlying	Last Price	% Change
FXI China	41.68	-0.71
EWG Germany	24.38	1.25
EWJ Japan	10.37	2.69
EWY Korea	58.96	1.32
EWT Taiwan	14.28	0.99
EWZ Brazil	73.30	1.90
IIF India	22.12	-0.49
RNE Eastern Europe	18.61	-0.16
TKF Turkey	15.50	1.04
GLD Gold	138.37	1.02
USO Oil	40.97	0.68

Byblos Bank Deposits	Rates
USD*	
1 months	1.75%
3 Months	1.75%
6 Months	1.80%
1 Year	1.80%
*Benchmark amount 100-200 thds	
LBP*	
1 months	5.00%
3 Months	5.00%
6 Months	5.15%
1 Year	5.15%
*Benchmark amount 100-300 Millions	

Commodities	Price	%Change
Gold / Oz	1415.90	1.43%
Silver / Oz	35.06	1.71%
Palladium / Oz	777.75	0.00%
Platinum / Oz	1786.80	0.00%
Copper/ Lbs	432.95	3.40%
Aluminum / Lbs	114.10	1.69%
Coffee / Lbs	281.55	3.68%
Cocoa EUR / 100 Kg	3134.00	-2.49%
Wheat / Tone	826.75	8.28%
Soybean / Bsh	1362.50	5.87%
Wti / Bbl	102.94	4.61%
Brent	114.89	2.93%

Libor USD	Rate
1 months	0.25
3 Months	0.31
6 Months	0.46
1 Year	0.77
Libor EUR	
1 months	0.85
3 Months	1.12
6 Months	1.44
1 Year	1.87

FX Rates	Bid	Ask	Hi	Lo
USD / LL	1498	1503		
Euro	1.417	1.4172	1.4184	1.4156
JPY	80.94	80.99	81.02	80.72
GBP	1.621	1.6214	1.6231	1.6202
CHF	0.9048	0.905	0.9054	0.9009
CAD	0.9805	0.981	0.9852	0.9803
AUD	1.0016	1.0021	1.0021	0.995

Key Economic Calendar		
Data	Date	Forecast
US		
Existing Home Sales	21-MAR-11	5.15m
National Activity	21-MAR11	N/A
Euroland / Japan		
GB CPI	21-MAR-11	4.20%

REGIONAL MARKET

Lebanon's BLOM stock index rose 0.60 percent to 1422.001 points. Solidere A rose 0.82 percent to \$18.37 and its B rose 0.50 percent to \$18.40. Byblos Bank S.A.L. common rose 0.53 percent to 1.91 and its priority share rose 2.14 percent to 1.91.

Saudi Arabia's Tadawul All Share Index gained 4.5 percent, Dubai Financial Market General Index and QE

Index climbed 2.6 percent each, Muscat Securities Market rose 1.3 percent and ADX General Index advanced 0.7 percent. Bahrain All Share Index lost 1.6 percent, while Kuwait Stock Exchange Index fell 0.2 percent. Tunis Stock Exchange's Tunindex gained 1.6 percent, while the Casablanca Stock Exchange Index rose 0.3 percent.

TOP FX NEWS

The yen weakened for a second day against all its major counterparts on speculation the Group of Seven nations will keep selling the currency to curb its appreciation and help support Japan's economy. The yen extended losses after sliding the most against the dollar in six months on March 18 when G-7 members intervened to bring Japan's currency down from a postwar high and assist the nation's recovery from its biggest ever earthquake. The Australian and New Zealand dollars strengthened as Asian stocks rose and Japan made progress in bringing a damaged nuclear power plant under control, giving investors more confidence to buy higher-yielding assets. Japan's currency fell to 80.94 per dollar as of 6:01 a.m. in London from 80.58 in New York on March 18, when it slumped 2.1 percent. The yen dropped 0.4 percent to 114.71 per euro. The euro traded at \$1.4172 from \$1.4182, after rising to \$1.4199, the strongest since Nov. 5. Financial markets in Japan were shut today for a national holiday. The yen surged to a post-World-War II high of 76.25 versus the dollar on March 17 after a 9.0-magnitude earthquake and tsunami struck Japan on March 11. The currency's gain came amid speculation investors were repatriating assets to fund the estimated 10 trillion yen (\$123.6 billion) needed to finance reconstruction. The G-7, which comprises the U.S., Japan, Germany, the U.K., France, Canada and Italy, sold yen on March 18 after their finance chiefs spoke on a conference call, Japan's Vice Finance Minister Fumihiko Igarashi said in an interview. They made their decision in a statement that promised to "provide any cooperation" with Japan.

USD/JPY

Res: 81.25/82.00/82.47

Sup: 80.21/79.75/79.34

EUR/USD

Res: 1.4220/1.4283/1.4360

Sup: 1.4146/1.4095/1.4044

GBP/USD

Res: 1.6258/1.6290/1.6344

Sup: 1.6194/1.6150/1.6060

GOLD

Res: 1430.9/1444.0/1450.0

Sup: 1423.4/1412.0/1405.4

EUROLAND

Most European stocks climbed as Libya declared an immediate cease-fire and the Group of Seven nations sold yen to ease concern that Japan will sink into recession following the March 11 earthquake. Parmalat SpA advanced 4 percent after Groupe Lactalis said it has a direct holding of 7.28 percent in the company. Veolia Environnement SA jumped 3 percent after CA Cheuvreux raised its recommendation on the world's biggest water utility. The Stoxx Europe 600 Index increased 0.2 percent to 267.63 at the 4:30 p.m. close in London, as three stocks rose for every one that fell. The benchmark declined 2.8 percent this past week after the Japanese tremor and ensuing tsunami caused the country's Fukushima Dai-ichi nuclear power station to discharge radioactive vapor into the atmosphere. The G-7 jointly intervened in the foreign-exchange market for the first time in more than a decade, selling yen as their markets opened. The strong yen had threatened to hamper Japan's recovery from its worst postwar crisis by curtailing the earnings of its exporters. Japan began the effort, with Europe's central banks following up in their markets, sending the currency down the most against the dollar since 2008. National benchmark indexes rose in all of the 18 western European markets except Greece and Ireland. France's CAC 40 Index advanced 0.6 percent. The U.K.'s FTSE 100 Index increased 0.4 percent and Germany's DAX Index rose 0.1 percent. Parmalat gained 4 percent to 2.60 euros after Lactalis, the maker of President butter, said it has a direct holding of 7.28 percent in the Italian food company and an additional 4.14 percent under an equity swap contract. Lactalis said it plans to submit a list of candidates for Parmalat's board at the company's shareholder meeting on April 12 and April 14. Veolia increased 3 percent to 21.75 euros after Cheuvreux raised its recommendation on the world's biggest water utility to "outperform" from "underperform." SAP AG gained 1.6 percent to 40.73 euros after the world's largest maker of business-management software proposed a 20 percent increase in its annual dividend to 60 euro cents a share. Voestalpine AG soared 2.3 percent to 31.81 euros. Austria's biggest steelmaker was raised to "buy" from "hold" at BofA Merrill Lynch Global Research. PubliGroupe SA surged 6.4 percent to 114.90 francs after Switzerland's largest advertising company confirmed its return to profitability. PubliGroupe reported 2010 net income of 42.6 million francs (\$47.3 million). Berkeley Group Holdings Plc, the U.K.'s second-largest homebuilder by market value, gained 3.6 percent to 1,040 pence after forecasting that its full-year profit will climb to the top of its previous range of predictions.

US MARKETS

U.S. stocks rose, paring the market's weekly drop, as Group of Seven nations worked to support Japan's economy, Libya announced a cease-fire and Cisco Systems Inc. said it will start paying a dividend. Cisco rallied 2.4 percent after its board approved a quarterly payout of six cents a share. General Electric Co., which has lost more than 4 percent since Japan's earthquake struck on March 11, gained 2.7 percent. Nike Inc. dropped 8.9 percent after the world's largest sporting-goods company posted lower-than-estimated earnings. The S&P 500 gained 1 percent to 1,286.38 at 9:33 a.m. in New York after the benchmark gauge rallied 1.3 percent on Thursday amid speculation Japan will contain the crisis at its earthquake-damaged Fukushima Dai-Ichi nuclear plant. The Dow Jones Industrial Average rose 138.50 points, or 1.2 percent, to 11,913.09 on Friday. The S&P 500 lost 5.2 percent from its 32-month high in February through on Thursday on concern Japan's worst earthquake on record and surging oil prices will hurt the global economic recovery. The index has fallen 2.3 percent so far this week. Crude reversed gains after Libya's Foreign Minister Moussa Koussa said in a televised news conference carried by Al Arabiya TV that it is ceasing all military action and will start talks with opposition forces. Crude jumped earlier after the United Nations Security Council's approval of military action to ground Libyan leader Muammar Qaddafi's air force renewed concerns that turmoil in the region may spread and disrupt supply. The G-7 jointly intervened in the foreign exchange market for the first time in more than a decade after Japan's currency soared, threatening its recovery from last week's temblor and ensuing tsunami. Japan began the effort, with the New York Federal Reserve Bank and Europe's central banks following up in their markets, sending the currency down the most against the dollar since 2008. The Nikkei 225

Stock Average rallied 2.7 percent, paring its worst weekly performance since 2008. Power may be restored to one of the crippled reactors the Fukushima Dai-Ichi plant, improving the odds that workers can prevent a meltdown and further radiation leaks. Japanese soldiers and firefighters from Tokyo, using dozens of fire engines, doused sea water on reactor No. 3, site of an explosion earlier this week. Tokyo Electric Power Co. said it may finish reconnecting a power line to the No. 2 reactor. The power link would be used to restart pumps needed to pour cooling water on overheating fuel rods. In China, the central bank raised lenders' reserve requirements for the third time this year after inflation and industrial output exceeded economists' forecasts in February. GE, which is in talks to sell nuclear reactors to India, climbed 2.7 percent to \$19.74. Nike dropped 8.9 percent to \$77.84 after the company reported third-quarter profit of \$523 million, or \$1.08 a share, amid higher costs. That trailed analysts' estimates of \$1.12 a share, the first miss in 19 straight quarters. AT&T Inc. agreed to buy T-Mobile USA from Deutsche Telekom AG for about \$39 billion in cash and stock to create America's largest mobile-phone company, trumping Sprint Nextel Corp.'s effort to acquire the business. Cisco Systems, the world's largest maker of computer networking gear, said on Friday that it would pay a cash dividend of 6 cents a share, its first dividend ever, on April 20. The company had announced last year that it would start paying a dividend equating to an annual yield of 1 to 2 percent, but had not specified the amount or precise timing. The dividend amounts to an annual yield of 1.4 percent at Thursday's closing price of \$17. The shares hit a 52-week low of \$16.97 on Thursday. The dividend will be paid to shareholders of record as of March 31.

EMERGING-MARKETS

The Bovespa stock index rose for a second day, erasing its weekly loss, as homebuilders rallied and the Group of Seven nations acted to support Japan's economy, leading stocks worldwide to climb. The Bovespa climbed 1 percent to 66,879.89 at the close of Sao Paulo trading at 4:15 p.m. New York time. The gauge advanced 0.3 percent this week, the smallest weekly gain since the period ended Sept. 17. Fifty-two stocks rose on the index, while 17 fell. The real strengthened 0.7 percent to 1.6660 per U.S. dollar.

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