

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	105.500	106.500	3.135	2.378	1.25	1.23	2
9 1/8 Lebanon Mar 13	9.125	12/03/2013	112.000	113.000	3.587	3.161	2.08	2.05	2
9 Lebanon May 14	9.000	02/05/2014	115.250	116.250	4.163	3.874	3.03	2.97	2
5.875 Lebanon Jan 2015	5.875	15/01/2015	104.000	105.000	4.792	4.529	3.65	3.57	2
8.50 Lebanon Aug 15	8.500	06/08/2015	115.625	116.625	4.734	4.515	3.93	3.84	2
8 1/2 Lebanon Jan 16	8.500	19/01/2016	115.625	116.625	5.007	4.803	4.22	4.12	2
9 Lebanon Mar 17	9.000	20/03/2017	120.500	121.500	5.146	4.980	5.01	4.89	2
6.375 Lebanon Mar 20	6.375	09/03/2020	104.250	105.250	5.775	5.638	7.10	6.90	2
8 1/4 Lebanon Apr 21	8.250	12/04/2021	116.250	117.250	6.109	5.990	7.35	7.14	2
7 Lebanon Dec 2024	7.000	03/12/2024	103.500	104.500	6.613	6.505	8.95	8.66	2

EMERGING MARKETS - EUROBONDS

USD	Coupon	Maturity	Bid	Offer	Mid Yield
DAR AL-ARKAN INT	10.750	18/02/2015	98.320	99.070	11.136
REP OF SRI LANKA	8.250	24/10/2012	108.750	109.250	3.307
PETROLEOS MEXICA.	6.000	05/03/2020	114.125	114.125	4.146
TAQA ABU DHABI	6.600	01/08/2013	107.929	108.329	3.381
ADCB F. CAYMAN	4.750	08/10/2014	101.268	101.643	4.334
PET. VENEZUELA	5.250	12/04/2017	55.601	56.101	16.806
ORASCOM	7.875	08/02/2014	99.500	99.500	8.050
REP.VENEZUELA	8.500	08/10/2014	83.000	84.000	14.200
CELL C PTY LTD	11.000	01/07/2015	104.000	105.000	9.754
BANCO DO BRASIL	4.500	22/01/2015	104.968	105.468	3.145
DOLPHIN ENER.LTD	5.888	15/06/2019	108.350	108.350	4.689

BEIRUT STOCK EXCHANGE as 26/11/2010

Name	Price	\$Change	%Chg	P/E 06	Div Yield
Byblos bank	1.75	0.03	1.74%	6.03	0.06
Byblos bank Prty	1.75	-0.01	-0.57%	6.03	0.07
Byblos bank GDR	88	0.00	0.00%	-	-
Byblos bank Pref 08'	102	0.50	0.49%	-	-
Byblos bank Pref 09'	102	0.00	0.00%	-	-
Audi (GDR)	8.9	0.00	0.00%	1.22	0.22
Blom (GDR)	9.42	0.00	0.00%	0.80	0.39
Solidere A	18.54	-0.04	-0.22%	16.74	0.05
Solidere B	18.44	0.20	1.10%	16.65	0.05
Holcim	14.09	0.00	0.00%	14.02	0.06
Casino	490	0.00	-	-	-

Benchmark	Maturity	Yield
US TREASURY	2 YEARS	0.528
	5 YEARS	1.549
	10 YEARS	2.881
	30 YEARS	4.215
EUR BUND	2 YEARS	0.931
	5 YEARS	1.770
	10 YEARS	2.740
	30 YEARS	3.249

Equity Indices	Price	% Change
NASDAQ Comp	2534.56	-0.75%
NASDAQ 100	2153.91	-0.62%
DJI	11092	-0.85%
S&P 500	1189.4	-0.75%
Nikkei	10039.56	-0.40%
SMI	6483.56	-0.29%
CAC 40	3728.65	-0.84%
DAX	6848.98	-0.45%
FTSE	5668.70	-0.53%
Euronext 100	678.08	-0.74%

Arab Indices	Price	%Change
BLOM Stock Index .BLSI	1420.431	0.18%
SAUDI All Share .SASI	6309.97	0.23%
Doha Stock Market .QSI	8111.01	-0.46%
Kuwait SE .KWSE	6868.8	-0.95%
Abu Dhabi SE .ADI	2749.67	-0.22%
Egyptian .CASE30	6789.41	-0.58%
Dubai FM Gen Id .DFMGI	1659.5	-0.86%
Morocco CFG 25	25080.04	-0.57%
Bahrain .BAX	1426.98	2.57%

Tracker Underlying	Last Price	% Change
FXI China	43.20	-2.26
EWG Germany	23.45	-0.68
EWJ Japan	10.27	-1.58
EWY Korea	53.51	-3.43
EWT Taiwan	13.95	-0.71
EWZ Brazil	74.81	-1.49
IIF India	26.39	-3.19
RNE Eastern Europe	17.57	-1.29
TKF Turkey	17.01	-2.58
GLD Gold	133.11	-0.80
USO Oil	35.97	-0.30

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	1362.40	-0.76%
Silver / Oz	26.69	-3.00%
Palladium / Oz	676.50	-2.72%
Platinum / Oz	1656.30	-0.34%
Copper/ Lbs	375.10	-0.12%
Aluminum / Lbs	103.20	0.49%
Coffee / Lbs	197.60	-1.81%
Cocoa EUR / 100 Kg	2861.00	-0.35%
Wheat / Tone	764.25	0.56%
Soybean / Bsh	1238.50	-1.31%
Wti / Bbl	84.33	0.84%
Brent	85.52	-0.89%

Libor USD	Rate
1 months	0.26
3 Months	0.29
6 Months	0.46
1 Year	0.78
Libor EUR	Rate
1 months	0.75
3 Months	0.97
6 Months	1.21
1 Year	1.49

FX Rates	Bid	Ask	Hi	Lo
USD / LL	1508	1514		
Euro	1.3238	1.3244	1.3292	1.3183
JPY	84.05	84.08	84.19	83.97
GBP	1.5612	1.5614	1.5622	1.5562
CHF	1.0001	1.0011	1.0045	0.9982
CAD	1.0198	1.0202	1.0233	1.0168
AUD	0.9643	0.9644	0.9687	0.9586

Key Economic Calendar		
Data	Date	Forecast
US		
Midwest Manufacturing	29-NOV-10	--
Euroland / Japa		
EZ Consumer Sentiment	29-NOV-10	-10

REGIONAL MARKET

Lebanon's BLOM stock index rose 0.18 percent to 1420.431 points. Solidere A fell 0.22 percent to \$18.54 and its B rose 1.10 percent to \$18.44. Byblos Bank S.A.L. common rose 1.74 percent at 1.75 and its priority share fell 0.57 percent at 1.75.

Dubai shares fell to the lowest in more than two months, leading a drop in the Middle East, as the emirate said it plans to sell shares of large companies and on concern an Irish financial bailout won't stem Europe's crisis. The DFM General Index fell 1.4 percent to 1,659.5,

the lowest level since Sept. 16, at the 2 p.m. close in Dubai. The Bloomberg GCC 200 Index of Gulf stocks lost 0.3 percent. Egypt's gauge also declined. Abu Dhabi's measure slipped 0.3 percent, Qatar's QE Index and Bahrain's All Share Index decreased 0.8 percent. Kuwait's gauge fell 0.9 percent to the lowest in two months. Saudi Arabia's Tadawul All Share Index rose 0.2 percent and Oman's benchmark stock index increased 0.5 percent. In North Africa, Egypt's EGX 30 Index lost 0.7 percent. Israel's TA-25 Index lost less than 0.1 percent.

TOP FX NEWS

The dollar traded near a two-month high against the euro amid speculation more European nations will join Ireland in receiving bailouts and as tensions between North and South Korea escalated. The euro weakened against 14 of its 16 major peers after European Central Bank council member Christian Noyer said monetary easing creates the potential for global imbalances. The dollar was supported as South Korean President Lee Myung Bak vowed to make the North pay for military attacks. Thailand's baht reached an eight-week low before a court decision that may force the ruling Democrat party to disband. The dollar traded at \$1.3227 per euro as of 2:50 p.m. in Tokyo from \$1.3242 in New York last week, after earlier reaching \$1.3182, the strongest since Sept. 21. The U.S. currency was at 84.08 yen from 84.10 yen, after advancing to 84.20 yen, the highest since Sept. 28. The euro was at 111.21 yen from 111.37. The Dollar Index, which tracks the dollar against the currencies of six major U.S. trading partners, was little changed at 80.403, after touching 80.652, the strongest since Sept. 21.

USD/JPY

Res: 84.43/84.82/85.05
Sup: 83.65/83.40/82.94

EUR/USD

Res: 1.3355/1.3389/1.3422
Sup: 1.3200/1.3160/1.3100

GBP/USD

Res: 1.5635/1.5686/1.5725
Sup: 1.5575/1.5550/1.5503

GOLD

Res: 1365.0/1368.7/1375.0
Sup: 1351.7/1345.0/1340.0

EUROLAND

European stocks had their biggest weekly decline in eight weeks as concern mounted that peripheral euro area countries can't repay their debt and North Korea fired shells on South Korea for the first time since the 1950-53 war. Banks and insurers led the decline as investors waited to find out how much Ireland will borrow from the European bailout fund and as the cost of insuring Portuguese government debt rose to a record. Bank of Ireland Plc tumbled 45 percent, the largest weekly drop in the benchmark Stoxx Europe 600 Index. Banco Santander SA plunged 12 percent and BNP Paribas SA lost 8.5 percent. The benchmark Stoxx 600 fell 1.1 percent this past week, the biggest weekly drop since September. The gauge has still rallied 15 percent since its low this year in May as investors speculated that the world economy will grow after companies reported better-than-estimated results and central banks from the U.S. to Japan announced more stimulus measures to prop up the economic recovery. In Europe, the cost of insuring Portuguese and Spanish government debt against default rose to record levels, according to data provider CMA. Portuguese Finance Minister Fernando Teixeira dos Santos said European Union governments can't impose a bailout on his country even as speculation mounts that Portugal will eventually have to ask for one. The majority of euro region governments and the European Central Bank are putting pressure on Portugal to accept a bailout to stop contagion spreading to Spain, the Financial Times Deutschland reported on Friday. Irish officials raced to complete a deal for an international aid package before financial markets reopen next week with talks focusing on the status of bondholders in Ireland's largest banks amid concern that the government will force holders of such debt to share the cost of bailing out its financial system. Euro area finance ministers plan to finalize an agreement on Nov. 28, a European Union official said on condition of anonymity. Bundesbank President, Axel Weber, who is also a European Central Bank Governing Council member, said the EU bailout fund has enough money to calm markets and that there's no alternative to the European currency union. Banco Santander, Spain's largest bank, shed 12 percent after calling on the European Commission to reject plans by global regulators that would force lenders to accrue extra capital during boom times. The bank urged the commission to either take a different approach than proposed by the Basel Committee on Banking Supervision, or scrap the idea entirely. Italy's Mediobanca SpA retreated 9.9 percent, while France's BNP Paribas declined 8.5 percent. Porsche Automobil Holding SE climbed 15 percent after the carmaker's operating profit increased more than sevenfold in the first quarter.

US MARKETS

U.S. stocks fell this week, led by banks, amid concern that an Irish financial bailout will fail to stem Europe's debt crisis, China will raise interest rates to cool inflation and the Korean peninsula conflict will escalate. "Those things paint a pretty grave image," said Peter Sorrentino, who helps oversee \$13.8 billion at Huntington Asset Advisors in Cincinnati. "They serve to keep the real fundamental investors on the sidelines because they're reasons not to take a risk." JPMorgan Chase & Co. and Bank of America Corp. led declines in the Dow Jones Industrial Average, both losing more than 4.6 percent, after Ireland became the second euro country to seek a rescue as the cost of saving its banks threatened a rerun of the Greek debt crisis. Hewlett-Packard Co. limited losses for the benchmark, rising after its profit forecast exceeded estimates. The Standard & Poor's 500 Index slid 0.9 percent this week to 1,189.40 as 8 of 10 industry groups declined. The Dow lost 1 percent to 11,092, with 25 of its 30 companies falling. Both equity gauges are up more than 6.3 percent this year. Financial companies led the S&P 500 lower, losing 2.5 percent for the biggest decline among 10 industry groups. S&P Ratings Services lowered the long-term counterparty credit rating on Irish banks including Allied Irish Banks Plc and Bank of Ireland Plc. Bank of America, the largest U.S. bank by assets, fell 4.6 percent to \$11.12. JPMorgan, the second-biggest, slid 4.8 percent to \$37.50. Citigroup Inc. decreased 3.7 percent to \$4.11. The S&P 500 posted its biggest drop of the week on Nov. 23, losing 1.4 percent after fighting broke out among North and South Korea. North Korea shelled a South Korean island near the

disputed border between the two countries, killing two soldiers in the worst attack on its neighbor in at least eight months. China's government in the past month has stepped up a campaign to limit credit expansion after inflation quickened and property prices surged. China's biggest banks are poised to reach government-set caps on lending and plan to stop expanding their loan books to avoid exceeding the annual quotas, four people with knowledge of the matter said this week. Hewlett-Packard, the world's largest computer maker, advanced 1.7 percent to \$43.20. The Palo-Alto, California-based company forecast first-quarter profit that exceeded analysts' estimates as corporations step up buying of personal computers, printers, servers and networking gear. Monster Worldwide Inc., operator of the www.monster.com job-search site, gained 17 percent to \$23.18 for the biggest jump in the S&P 500 after a Labor Department report showed a drop in applications for unemployment benefits. Jobless claims last week fell by 34,000 to 407,000, the lowest level since July 2008. The benchmark index for U.S. stock options rose the most since May. The VIX, as the Chicago Board Options Exchange Volatility Index is known, increased 23 percent to 22.22. The index, which measures the cost of using options to protect against S&P 500 declines, has rebounded from a six-month low of 18.04 last week. The Treasury will sell \$29 billion in three-month and \$28 billion in six-month bills on Nov. 29. They yielded 0.15 percent and 0.21 percent, respectively, in when-issued trading.

EMERGING-MARKETS

Asian stocks climbed back from a three-week slump while commodities rose after Ireland won an 85 billion-euro (\$113 billion) aid package, overcoming concern that tensions in the Korean peninsula will weigh on growth. The MSCI Asia Pacific Index rose 0.6 percent to 129.63 as of 3 p.m. in Tokyo, halting a three-week, 4.4 percent decline. Standard & Poor's 500 Index futures added 0.6 percent. Oil rose as much as 0.8 percent in New York while zinc climbed as much as 2 percent in London. The dollar was near a two-month high against the euro after European Central Bank council member Christian Noyer said monetary easing creates the potential for global imbalances. Japan's Nikkei 225 Stock Average climbed 0.9 percent, with exporters including Sony Corp. and Canon Inc. leading gains. Taiwan's Taiex index rose 0.7 percent after the ruling party won key local elections, prompting speculation President Ma Ying-jeou will extend pro-China policies that boosted investment. The Kospi index sank 0.3 percent in Seoul.

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