

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	3.126	2.367	1.24	1.23	2
9 1/8 Lebanon Mar 13	9.125	12/03/2013	112.000	113.000	3.581	3.154	2.08	2.05	2
9 Lebanon May 14	9.000	02/05/2014	115.250	116.250	4.160	3.871	3.03	2.97	2
5.875 Lebanon Jan 2015	5.875	15/01/2015	104.000	105.000	4.791	4.528	3.65	3.57	2
8.50 Lebanon Aug 15	8.500	06/08/2015	115.625	116.625	4.732	4.513	3.92	3.83	2
8 1/2 Lebanon Jan 16	8.500	19/01/2016	115.625	116.625	5.005	4.802	4.22	4.12	2
9 Lebanon Mar 17	9.000	20/03/2017	120.500	121.500	5.145	4.978	5.01	4.88	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	6.108	5.989	7.35	7.14	2
7 Lebanon Dec 2024	7.000	03/12/2024	103.500	104.500	6.613	6.505	9.25	8.95	2

EMERGING MARKETS - EUROBONDS

USD	Coupon	Maturity	Bid	Offer	Mid Yield
DAR AL-ARKAN INT	10.750	18/02/2015	98.244	98.994	11.159
REP OF SRI LANKA	8.250	24/10/2012	108.000	109.000	3.560
PETROLEOS MEXICA.	6.000	05/03/2020	114.125	114.125	4.146
TAQA ABU DHABI	6.600	01/08/2013	107.919	108.319	3.381
ADCB F. CAYMAN	4.750	08/10/2014	101.500	101.875	4.268
PET. VENEZUELA	5.250	12/04/2017	53.934	54.184	17.504
ORASCOM	7.875	08/02/2014	99.500	99.500	8.050
REP.VENEZUELA	8.500	08/10/2014	80.500	83.000	14.890
CELL C PTY LTD	11.000	01/07/2015	104.000	105.000	9.753
BANCO DO BRASIL	4.500	22/01/2015	105.024	105.524	3.130
DOLPHIN ENER.LTD	5.888	15/06/2019	108.350	108.350	4.689

BEIRUT STOCK EXCHANGE as 30/11/2010

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	18.46	0.02	0.10%	16.65	0.05
Holcim	15.48	1.47	10.4%	14.02	0.06
Casino	490	0.00	-	-	-

Benchmark	Maturity	Yield
US TREASURY	2 YEARS	0.504
	5 YEARS	1.487
	10 YEARS	2.808
	30 YEARS	4.126
EUR BUND	2 YEARS	0.917
	5 YEARS	1.775
	10 YEARS	2.746
	30 YEARS	3.251

Equity Indices	Price	% Change
NASDAQ Comp	2534.56	-0.75%
NASDAQ 100	2153.91	-0.62%
DJI	11052.49	-0.36%
S&P 500	1187.76	-0.14%
Nikkei	10125.99	0.86%
SMI	6397.5	-1.33%
CAC 40	3636.96	-2.46%
DAX	6697.97	-2.20%
FTSE	6514	0.00%
Euronext 100	662.45	-2.31%

Arab Indices	Price	%Change
BLOM Stock Index .BLSI	1424.088	0.26%
SAUDI All Share .SASI	6332.43	0.36%
Doha Stock Market .QSI	8158.52	0.59%
Kuwait SE .KWSE	6914.4	0.66%
Abu Dhabi SE .ADI	2731.22	-0.67%
Egyptian .CASE30	6816.29	0.40%
Dubai FM Gen Id .DFMGI	1674.77	0.92%
Morocco CFG 25	6602.95	7.09%
Bahrain .BAX	1438.87	3.43%

Tracker Underlying	Last Price	% Change
FXI China	43.84	1.48
EWG Germany	22.94	-2.17
EWJ Japan	10.32	0.49
EWY Korea	53.70	0.36
EWT Taiwan	14.07	0.86
EWZ Brazil	75.32	0.68
IIF India	26.51	0.45
RNE Eastern Europe	17.46	-0.63
TKF Turkey	16.59	-2.47
GLD Gold	133.51	0.30
USO Oil	36.78	2.25

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	1366.00	0.26%
Silver / Oz	27.14	1.68%
Palladium / Oz	693.00	2.44%
Platinum / Oz	1628.60	-
Copper/ Lbs	375.80	0.19%
Aluminum / Lbs	103.40	0.19%
Coffee / Lbs	197.60	0.00%
Cocoa EUR / 100 Kg	2861.00	0.00%
Wheat / Tone	768.25	0.52%
Soybean / Bsh	1235.00	-0.28%
Wti / Bbl	85.24	1.08%
Brent	86.65	1.32%

Libor USD	Rate
1 months	0.26
3 Months	0.30
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	1498	1503		
Euro	1.31	1.3102	1.3149	1.3077
JPY	84.07	84.1	84.30	84.02
GBP	1.5545	1.555	1.5575	1.5526
CHF	0.9999	1.0009	1.0014	0.9963
CAD	1.0204	1.0209	1.0216	1.0173
AUD	0.9615	0.9619	0.966	0.9591

Key Economic Calendar		
Data	Date	Forecast
US		
Chicago PMI Employment	30-NOV-10	N/A
ICSC Chain Stores	30-NOV-10	N/A
Euroland / Japan		
EZ Unemployment	30-NOV-10	10.1%

REGIONAL MARKET

Lebanon's BLOM stock index rose 0.26 percent to 1424.088 points. Solidere A fell 0.22 percent to \$18.54 and its B rose 0.10 percent to \$18.46. 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 government hired CIMB Investment Bank Bhd. as a lead arranger to help sell Islamic bonds in Malaysia that may range between \$1 billion and \$1.5 billion,

according to a person with knowledge of the plan. The timing of the sale hasn't been decided, said the person, who asked not to be identified as the details are private. The government is meeting investors in Malaysia as part of a "planned roadshow," Abdul Rahman Al Saleh, director general of the Dubai Department of Finance said in a Nov. 24 phone interview.

TOP FX NEWS

The yen rose to an 11-week high against the euro as demand for Japan's currency as a refuge increased amid speculation China will take more measures to cool its economy and Europe's debt woes will worsen. The yen strengthened against all major peers after the China Daily quoted Zhong Jiyin, an economist with the Chinese Academy of Social Sciences, as saying said his nation needs to raise interest rates by another 200 basis points. The euro fell toward a 10-week low versus the dollar on concern that Ireland's banking crisis will spread to Portugal and Spain amid signs the region's economic recovery is slowing. The yen climbed to 110.12 per euro as in Tokyo from 110.60 in New York yesterday, and earlier reached 110.07, the highest since Sept. 15. It was at 84.14 per dollar from 84.26. The euro fell to \$1.3086 from \$1.3125 yesterday, when it reached \$1.3064, the weakest since Sept. 21. The Shanghai Composite Index, which tracks the bigger of China's stock exchanges, slid the most in two weeks, dropping 3.1 percent. The MSCI Asia Index of shares declined 0.7 percent. Gross domestic product in the 16-nation euro region may grow at a 1.5 percent rate in 2011 from 1.7 percent this year, the Brussels-based European Commission said in a report published yesterday. The euro has fallen 1.9 percent in November versus the yen and 6.2 percent against the greenback, the worst performance among major currencies.

USD/JPY

Res: 84.43/84.82/85.05
Sup: 83.82/83.65/83.40

EUR/USD

Res: 1.3182/1.3246/1.3302
Sup: 1.3064/1.3020/1.2949

GBP/USD

Res: 1.5578/1.5607/1.5647
Sup: 1.5528/1.5503/1.5467

GOLD

Res: 1368.3/1374.8/1382.2
Sup: 1351.3/1345.0/1342.3

EUROLAND

European stocks sank to an eight-week low as a bailout of Ireland failed to reassure investors that the region's sovereign-debt crisis will be contained. Spanish and Italian equities including Banco Santander SA and Intesa Sanpaolo SpA led declines as the nations' bonds plummeted. Vestas Wind Systems A/S lost 5.1 percent as Exane BNP Paribas advised selling the shares. Bank of Ireland Plc jumped 16 percent after euro-region governments agreed to hand the nation an 85 billion-euro (\$113 billion) aid package. The Stoxx Europe 600 Index retreated 1.7 percent to 262.16 at the close in London, the lowest level since Oct. 5. The measure has declined for three straight weeks as concern mounted that peripheral euro-area countries may not be able to repay their debt and North Korea fired shells on South Korea for the first time since the 1950-53 war. National benchmark indexes declined in all 18 western European markets yesterday. Spain's IBEX 35 slid 2.3 percent and Portugal's PSI-20 retreated 2.2 percent. Italy's FTSE MIB lost 2.7 percent, the biggest drop in three months. Spanish 10-year bonds fell by the most since the euro's debut and Irish bonds slid even after the bailout agreement. The yield spread investors demand to hold Italian bonds rather than German notes rose to a euro-era record, and Belgian securities dropped, as the nations sold securities at higher yields. The cost of insuring the debt of Spain and Portugal soared to record levels, according to CMA prices for credit-default swaps. Contracts on Spain climbed 28.75 basis points to 351.5 while Portugal rose 37 basis points to 539. Bank of Ireland jumped 16 percent to 30.7 euro cents, the biggest rally in the Stoxx 600. Allied Irish Banks Plc advanced 3.8 percent to 35.5 cents. Ireland's banks will get as much as 35 billion euros of aid while senior bondholders will escape the cost of the bailout led by the European Union and International Monetary Fund, the government said. Vestas, the world's largest maker of wind turbines, slid 5.1 percent to 156.5 kroner as Exane downgraded the shares to "underperform" from "neutral." German solar company Solarworld AG sank 6.2 percent to 7.56 euros, the lowest level in more than five years. Q-Cells SE retreated 5.4 percent to 2.08 euros. Members of Chancellor Angela Merkel's Christian Democratic Union want to limit the growth in solar-panel installations in Germany because the rising costs to consumers may undermine the acceptance of alternative energy, the Financial Times Deutschland reported. Hochtief AG declined 6.3 percent to 55.93 euros as the builder's chief labor representative, Siegfried Mueller, called on the German state to oppose Actividades de Construcción & Servicios SA's 2.7 billion-euro hostile bid. Santander, Spain's largest bank, sank 2.7 percent to 7.33 euros, taking its loss since July 28 to 29 percent.

US MARKETS

U.S. stocks fell, sending the Standard & Poor's 500 Index down for the fourth time in five days, as Ireland's bailout failed to ease investor concern that Europe's debt crisis may spread to the southern region. The S&P 500 rallied in the final 90 minutes of trading, almost wiping out a 1.3 percent drop, as the measure bounced off a level watched by chart analysts. Hewlett-Packard Co. and Verizon Communications Inc. lost at least 1 percent, pacing declines in the Dow Jones Industrial Average. Visa Inc. sank 1.7 percent as an analyst said mobile-network operators may take market share. Wells Fargo & Co. and Bank of America Corp. led a rally in financial shares, gaining more than 1.6 percent. The S&P 500 retreated 0.1 percent to 1,187.76 as in New York, after earlier falling below its average price of the last 50 days of 1,177. The Dow lost 39.51 points, or 0.4 percent, to 11,052.49. Global stocks have dropped for three straight weeks, pushing the MSCI World Index down 5.1 percent since Nov. 5. Spanish and Portuguese bonds dropped while the euro slumped to the lowest levels in more than two months against the dollar. Ireland, swamped by the bursting of a decade-long real-estate bubble and unemployment approaching 14 percent, became the second country to tap European assistance. The government said it will pay average interest of 5.8 percent on the package, which breaks down to 45 billion euros (\$60 billion) from European governments, 22.5 billion euros from the International Monetary Fund and 17.5 billion euros from Ireland's cash reserves and national pension fund. The S&P 500's decline today sent the index as low as 1,173.64, below its 50-day moving average of 1,177 for the first time since September, Bloomberg data show. Technical analysts who base investment decisions on price charts say retreats below such levels often lead to faster declines. Hewlett-Packard

had the biggest decline in the Dow, falling 1.4 percent to \$42.60. The world's biggest computer maker was sued by shareholders seeking information about the company's ouster of former Chief Executive Officer Mark Hurd. Verizon, the second-largest U.S. phone company, lost 1 percent to \$31.90. Home Depot Inc., the largest U.S. home-improvement retailer, decreased 1 percent to \$30.69. Visa retreated 1.7 percent to \$74.19. The biggest payments networks face the threat of losing market share to companies that offer mobile payments at point of sale, Sanford C. Bernstein & Co. analyst Rod Bourgeois wrote in a note today. Starbucks Corp. declined 1.1 percent to \$30.79, while Kraft Foods Inc. slipped 0.4 percent to \$30.19. Kraft said it initiated an arbitration proceeding over a pact to distribute coffee to grocery stores. Since the companies began working together, Starbucks' retail-grocery coffee business has grown from \$50 million to \$500 million in annual revenue, Kraft said. Starbucks said Kraft didn't meet its responsibilities to "protect and promote" its brands. Macy's Inc., the second-biggest U.S. department-store chain, declined 2.2 percent to \$25.42. Amazon.com Inc., the largest online retailer, rose 1.3 percent to \$179.49. Banks had the biggest gain among 24 groups in the S&P 500. Wells Fargo jumped 2.1 percent to \$27.20 as RBC Capital Markets said it expects the largest U.S. home lender to be among the first allowed by regulators to increase payouts early next year. Bank of America added 1.7 percent to \$11.31. Huntington Bancshares Inc. gained 4.3 percent to \$5.79. FedEx Corp. rose the most in the S&P 500, rallying 4.7 percent to \$91.59. The second-largest U.S. package-shipping company was raised to "outperform" from "neutral" at Credit Suisse Group AG. The share-price estimate is \$111

EMERGING-MARKETS

Emerging-market equity funds attracted more money last week, putting them on course for a record year, as Europe's debt worries diverted cash away from developed-market funds, EPFR Global said. The MSCI Emerging Markets Index has climbed 9.3 percent this year, more than the 2.9 percent advance by the MSCI World Index of 24 developed markets. Developing nations will grow 6.4 percent next year, compared with a projection of 4.2 percent for world economic growth, the International Monetary Fund said in a report last month.

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