

Global Equity Indices		18-Sep	
Index	Closing	%Change*	
DJIA	15494.78	0.772%	
S&P 500	1697.6	0.569%	
NASDAQ Comp	3745.699	0.749%	
BOVESPA	53821.63	0.835%	
Nikkei 225	14311.67	-0.646%	
EURO Stoxx 50	2890.95	-0.127%	
Xetra DAX	8596.95	-0.186%	
CAC 40	4145.51	-0.162%	
FTSE	6622.86	-0.796%	
DXY [US Dollar Index]	81.143	-0.187%	
VXX [Implied Vol. SP500]	14.33	-1.036%	

Spot Rates - Major Currencies & Crosses			18-Sep		11:00 AM	
Pair	Last	%Change*	High	Low		
EURUSD	1.3358	0.007%	1.3364	1.3348		
GBPUSD	1.5915	0.088%	1.5919	1.5894		
USDJPY	99.19	0.081%	99.33	99.12		
USDCHF	0.9261	0.032%	0.9268	0.9259		
AUDUSD	0.9354	0.011%	0.9364	0.9337		
USDCAD	1.0294	0.000%	1.0303	1.0292		
NZDUSD	0.8228	-0.085%	0.824	0.8215		
EURGBP	0.8392	-0.060%	0.84	0.8391		
EURAUD	1.4278	0.049%	1.4299	1.4263		
EURCHF	1.2371	0.032%	1.2375	1.2367		
EURJPY	132.49	0.076%	132.59	132.38		

GCC - Regional Markets		18-Sep	
Index	Closing	%Change	
KSA [TASI]	8030.58	-0.50%	
Dubai [DFMGI]	2616.4	-1.12%	
Abu Dhabi [ADI]	3778.6	-0.14%	
Kuwait [KWSE]	7720.99	-0.87%	
Bahrain [BAX]	1192.15	0.10%	
Muscat [MSI]	6571.46	-0.53%	
Qatar [QSI]	9806.58	0.45%	

Beirut Stock Exchange		18-Sep	
Listed Shares [USD]	Closing	%Change*	
Solidere A	10.93	0.64%	
Solidere B	10.77	-1.28%	
Bank Audi	6.12	-0.65%	
Bank of Beirut	19	0.00%	
BLOM Bank	1.5	1.35%	
Byblos Bank	8.25	-0.12%	
Holcim Liban	14.31	-8.74%	

*% Changes are calculated from closing price before last

Key Economic Data						18-Sep
Event	Currency	Time [LB]	Forecast	Previous	Impact	
MPC Asset Purchase Facility Votes	GBP	11:30	0-0-9	0-0-9	HIGH	
MPC Official Bank Rate Votes	GBP	11:30	0-0-9	0-0-9	HIGH	
ZEW Economic Expectations	CHF	12:00		7.2	MEDIUM	
Building Permits	USD	15:30	0.95M	0.95M	HIGH	
Housing Starts	USD	15:30	0.93M	0.90M	MEDIUM	
Crude Oil Inventories	USD	17:30	-1.2M	-0.2M	MEDIUM	
BOC Gov Poloz Speaks	CAD	17:40			MEDIUM	
FOMC Economic Projections	USD	21:00			HIGH	
FOMC Statement	USD	21:00			HIGH	
Federal Funds Rate	USD	21:00	<0.25%	<0.25%	MEDIUM	
FOMC Press Conference	USD	21:30			HIGH	

Critical Points for Future Contracts							18-Sep
Contract	Prev. Cls	Trend	Objective	Resistance	Support		TRP
DEC GBP	15894	Up	16030	15944-58, 16005, 16075+/-	15844, 15780-66, 15623*		156.23
DEC CAD	9690	Up	-	9722-26, 9760-75	9647, 9613, 9540*		95.40
DEC EUR	13361	Sdwys/Up.	-	13380+, 13423+	13327-19, 13285, 13257		132.17
DEC JPY	10092	Sdwys/Down	-	10133*-52, 10197	10032-10007, 9955, 9873		101.33
DEC CHF	10805	Sdwys/Up.	-	10830-34, 10888+	10755-, 10718-11, 10679*		106.79
DEC AUD	9299	Up	9500?	9320-9324, 9398	9231-9214, 9167+, 9022*		90.22
DEC USD	8129	Sdwys/Down	-	9164-8185, 82185, 8238*	8120, 81035-		82.380
DEC T-BONDS	13012	Sdwys/Down	12614	13018-20, 13023*+	12924, 12904-02, 12813-		130.23
SEP MINI S&P	169825	Up	1732?	169850, 1705	1684-168150, 167375-1671*		1650.75
SEP MINI DJ	15465	Up	15640	15522+, 15640+/-	15370, 15299, 15182*		149.79
SEP MIN NASDAQ	318400	Up	324200	319750, 321325, 328300	313600+/-, 310975*		3109.75
DEC COPPER	32230	Sdwys/Down	31830	32470-327, 33175*	318, 31330-31250		331.75
DEC GOLD	130970	Down	-	132240, 1331, 134130	1306-, 1295, 128650-1282		1383.90
DEC SILVER	21745	Down	20455	22325, 2279, 2373*	2142, 2090, 2040		2373
OCT CRUDE OIL	10474	Down	10206	10580-10620, 10677*	10393*-74, 10206*		107.66

*TRP: Trend Reversal Point

16-Sep

U.S. stocks rose, sending the Standard & Poor's 500 Index toward a record high, as Microsoft (MSFT) Corp. announced a \$40 billion buyback and Federal Reserve policy makers gathered for a two-day policy meeting. Microsoft increased 0.4 percent, pacing a rally among technology shares, as the world's largest software maker also raised its quarterly dividend 22 percent. Safeway Inc. rallied 11 percent after adopting a poison pill to protect against a potential hostile takeover. Mosaic Co. sank 1.2 percent after the fertilizer producer cut its quarterly forecast for potash and phosphate sales and prices. The S&P 500 added 0.4 percent to 1,704.76 at 4 p.m. in New York. The benchmark index is less than five points below its record high of 1,709.67 reached on Aug. 2. The S&P 500 Equal Weighted Index, which strips out biases related to market value, jumped 0.5 percent to a record. The Dow Jones Industrial Average (INDU) increased 34.95 points, or 0.2 percent, to 15,529.73 today. About 5.1 billion shares changed hands on U.S. exchanges, 14 percent below the three-month average.

European stock-index futures were little changed, after the benchmark Stoxx Europe 600 Index fell from a five-year high, as investors awaited the Federal Reserve's decision on reducing its monthly bond purchases. U.S. index futures were also little changed, while Asian shares rose. Inditex SA may move after the world's biggest clothing retailer reported first-half net income that beat analysts' estimates. HeidelbergCement AG may be active after Goldman Sachs Group Inc. recommended that investors buy the stock. PSA Peugeot Citroen SA may move as people familiar with the matter said it is considering selling a stake to a Chinese automaker. Futures on the Euro Stoxx 50 Index expiring this month rose 0.1 percent to 2,896 at 7:10 a.m. in London. Contracts on the U.K.'s FTSE 100 Index (UKX) rose less than 0.1 percent. Standard & Poor's 500 Index futures gained less than 0.1 percent, after the equity benchmark extended a six-week high yesterday. The MSCI Asia Pacific Index added 0.4 percent.

Asian stocks rose, with the regional benchmark index trading near a four-month high, before the Federal Reserve decides later today whether to slow its \$85 billion of monthly asset purchases. Sharp Corp. (6753) climbed 1.6 percent in Tokyo as consumer discretionary companies led gains on the Asia-Pacific benchmark index. Kawasaki Heavy Industries Ltd. (7012) surged 4.7 percent to a six-year high amid unconfirmed reports the Japanese manufacturer secured a 180 billion yen (\$1.8 billion) rail-car order. Kansai Electric Power Co. sank 1.9 percent in Tokyo after the utility halted units at two power plants. The MSCI Asia Pacific Index gained 0.4 percent to 138.67 as of 2:24 p.m. in Hong Kong as eight of the 10 industry groups on the gauge advanced. Futures on the Standard & Poor's 500 Index were little changed.

Emerging-market stocks declined from a three-month high, led by technology shares and Indonesian banks before the Federal Reserve decides whether to reduce monetary stimulus. Tencent Holdings Ltd. (700) sank the most in six weeks in Hong Kong, retreating for a second day from a record high. PT Bank Rakyat Indonesia (BBRI) lost 2.5 percent in Jakarta after HSBC Holdings Plc downgraded the stock. The rupiah weakened 0.6 percent against the dollar, while the Malaysian ringgit and the Indian rupee gained at least 0.3 percent. The MSCI Emerging Markets Index fell 0.3 percent to 999.85 as of 1:36 p.m. in Hong Kong, its first loss in three days. The Fed concludes a two-day policy meeting today, with 33 of 64 economists in a Bloomberg News survey predicting the central bank will reduce its buying of Treasuries by \$5 billion or less, while 31 forecast a cut of \$10 billion or more. The developing-nation gauge has rallied 89 percent since the Fed's first round of bond-buying in 2008.

West Texas Intermediate swung between gains and losses as Libya moved to restore its oil production and before U.S. government data that may show crude inventories shrank to the lowest level in more than a year. Futures fluctuated in New York after falling for a third day yesterday. Libya, the holder of Africa's largest oil reserves, is seeking to boost output to 700,000 barrels a day this week from as little as 200,000 barrels, according to state-owned National Oil Corp. U.S. crude stockpiles dropped by 1.2 million barrels last week to 358 million, the least since August 2012, a Bloomberg News survey showed before a report today from the Energy Information Administration.

Gold fell to the lowest level in almost six weeks, leading precious metals lower, and emerging-market stocks slid before the Federal Reserve decides whether to slow \$85 billion of monthly asset purchases. European equity futures rose with Japanese shares. Gold dropped 0.9 percent to \$1,298.91 an ounce by 7:02 a.m. in London, declining for a third day, as silver, platinum and palladium were at least 0.4 percent lower. The MSCI Emerging Markets index slipped 0.2 percent, decreasing for first time in three days. Euro Stoxx 50 futures contracts were up 0.2 percent and Japan's Topix Index jumped 1 percent. Standard & Poor's 500 Index (SPA) futures added 0.1 percent. The Bloomberg U.S. Dollar Index was little changed while India's rupee and the Malaysian ringgit advanced against the U.S. currency.

Source: Bloomberg News

Highlighted Earnings Releases Company	18-Sep Symbol
BIOTA PHARMA INC	BOTA.OQ
GENERAL MILLS	GIS.N
CRACKR BAREL OLD	CBRL.OQ
STEELCASE INC	SCS.N
HERMAN MILLER	MLHR.OQ
ORACLE CORP	ORCL.N

Highlighted Dividends - Ex-Date Company	18-Sep Payable
FCN Banc Corp Dividend For FBVI.PK	4-Oct
Western Asset Municipal Defined Opportunity Trust Inc Dividend For MTT	27-Sep
LMP Capital And Income Fund Inc Dividend For SCD	27-Sep
Western Asset Intermediate Muni Fund Inc Dividend For SBI.DY	27-Sep
Reaves Utility Income Fund Dividend For UTG.K	30-Sep
DoubleLine Income Solutions Fund Dividend For DSL	30-Sep

S&P 500 Top Performers			
	S&P 500 INDEX	1,697.60	
Company		Last	
SAFEWAY INC	\$ 28.24	0.142%	
DVT HLTHCR PRTNR	\$ 56.61	1.543%	
ABBVIE	\$ 45.82	2.072%	
GARMIN LTD	\$ 43.12	0.984%	
ABERC FITCH A	\$ 37.34	0.322%	
AMAZON COM	\$ 296.06	-0.624%	

S&P 500 Bottom Performers			
	S&P 500 INDEX	1,697.60	18-Sep
		Last	%
BEMIS COMPANY	\$ 40.12	-1.80%	
INTNL PAPER CO	\$ 49.41	-1.52%	
SEALED AIR CP	\$ 30.37	-1.10%	
EXPEDITORS	\$ 44.64	-0.81%	
JOY GLOBAL INC	\$ 53.78	0.04%	
CUMMINS INC	\$ 133.85	-0.13%	

- 18-Sep
- ❑ **Microsoft Corp** raised its quarterly dividend by 22 percent and renewed its \$40 billion share buyback program, extending an olive branch to investors who are expected to grill its outgoing CEO on Thursday about a costly foray into mobile devices.
 - ❑ **Alliance Fiber Optic Products Inc**, a supplier of fiber optic components, raised its revenue expectations for the current quarter due to a recovery in spending by telecom equipment makers.
 - ❑ **Adobe Systems Inc**, known for its Photoshop and Acrobat software, expects subscriber growth to top the 331,000 it added in the third quarter due to strong demand from corporate customers.
 - ❑ LONDON - Britain could have sold the 6 percent stake in banking group **Lloyds** it placed with investment institutions nearly three times over, sources said, raising the prospect it could sell all its shares before the 2015 General Election.
 - ❑ **Huntsman Corp** is buying Rockwood Holdings Inc's titanium dioxide pigments business for \$1.1 billion cash, a deal that could mark the start of a long-expected shake-up in the volatile industry.
 - ❑ **Clovis Oncology Inc**, a cancer-focused drugmaker, is considering selling itself, three people familiar with the deal told Reuters this week.
 - ❑ NEW YORK - Hedge fund manager Mick McGuire said on Tuesday that he is betting on backhoes and concrete mixers with a new investment in equipment rental company **United Rentals**.