

Global Equity Indices			4-Sep
Index	Closing	%Change*	
DJIA	14810.31	0.160%	
S&P 500	1632.97	0.416%	
NASDAQ Comp	3612.612	0.634%	
BOVESPA	51835.15	-0.404%	
Nikkei 225	13978.44	2.988%	
EURO Stoxx 50	2753.35	-0.748%	
Xetra DAX	8180.71	-0.766%	
CAC 40	3974.07	-0.797%	
FTSE	6506.19	-0.581%	
DXY [US Dollar Index]	82.361	0.334%	
VXX [Implied Vol. SP500]	17.04	1.068%	

Spot Rates - Major Currencies & Crosses				4-Sep	11:00 AM
Pair	Last	%Change*	High	Low	
EURUSD	1.3171	0.015%	1.3176	1.3161	
GBPUSD	1.5565	0.051%	1.557	1.5556	
USDJPY	99.72	0.161%	99.8	99.43	
USDCHF	0.9371	0.064%	0.9382	0.9361	
AUDUSD	0.911	0.563%	0.9117	0.9039	
USDCAD	1.0527	-0.038%	1.0542	1.0528	
NZDUSD	0.7825	0.333%	0.7832	0.7795	
EURGBP	0.846	-0.012%	0.847	0.8457	
EURAUD	1.4452	-0.544%	1.4556	1.4434	
EURCHF	1.2346	0.114%	1.2349	1.2332	
EURJPY	131.34	0.175%	131.38	130.97	

GCC - Regional Markets			4-Sep
Index	Closing	%Change	
KSA [TASI]	7831.76	-1.29%	
Dubai [DFMGI]	2489.38	-3.72%	
Abu Dhabi [ADI]	3733.96	-1.83%	
Kuwait [KWSE]	7464.67	-1.73%	
Bahrain [BAX]	1184.4	-0.36%	
Muscat [MSI]	6694.58	-0.54%	
Qatar [QSI]	9536.12	-0.85%	

Beirut Stock Exchange			4-Sep
Listed Shares [USD]	Closing	%Change*	
Solidere A	11.03	0.27%	
Solidere B	11	2.04%	
Bank Audi	6.1	0.00%	
Bank of Beirut	19	0.00%	
BLOM Bank	1.49	-0.67%	
Byblos Bank	8.27	0.24%	
Holcim Liban	15.68	8.14%	

*% Changes are calculated from closing price before last

Key Economic Data						4-Sep
Event	Currency	Time [LB]	Forecast	Previous		Impact
Services PMI	GBP	11:30	59.30%	60.20%		HIGH
Trade Balance	CAD	3:30	-0.30%	-0.50%		HIGH
Trade Balance	USD	3:30	-38.7	-34.20%		HIGH
BOC Statement	CAD	5:00				HIGH
Overnight Rate	CAD	5:00	1.00%	1.00%		HIGH
Beige Book	USD	9:00%				MEDIUM

Critical Points for Future Contracts						16/8/2013
Contract	Prev. Cls	Trend	Objective	Resistance	Support	TRP
SEP GBP	15562	sdwys/up		15605-15661-157	15497-15395	154.64
SEP CAD	9491	sdwys/down	-	9510-9530-9622	9481-9431	96.22
SEP EUR	13172	down	13088	13209-13251-13334	13140-13080-13060	133.34
SEP JPY	10044	down	9933	10097-10142-10188	10025-9935-9873	101.42
SEP CHF	10681	sdwys/up	-	10724-10778-10830	10659-10620	106.08
SEP AUD	9046	sdwys/down		9088-9173-9217	8985-8948-8823	90.88
SEP USD	8240	sdwys	-	8254-8322-8350	8215-8194-8152	82.540
SEP T-BONDS	13001	sdwys		13017-13102-13204	12927-12900-12813	129.27
SEP MINI S&P	163900	down	1620	16432-1650-1656	1627-1620-1608	1656.00
SEP MINI DJ	14827	down	14737	14859-14900-14944	14735-14696	150.89
SEP MIN NASDAQ	308650	sdwys/down	299600	311100-31400	306750-305600-303900	3111.00
SEP COPPER	33125	sdwys/down	.	33250-33480-3377	32710-32460	332.95
DEC GOLD	141190	up	1472	141450-1426-1472	140060-1393-1372	1372.00
SEP SILVER	2431	up		2440-2477-2510	23995-2340-2286	22.86
OCT CRUDE OIL	10765	sdwys/up	114	10880-10967-11055	10707-10685-10590	106.85

*TRP: Trend Reversal Point

19/8/2013

□ **Asian stocks** Second-quarter GDP advanced 0.6 percent from the previous three months, when it rose a revised 0.5 percent, a Bureau of Statistics report released in Sydney today showed. The result compared with the median of 31 estimates in a Bloomberg survey for a 0.5 percent gain. From a year earlier, the economy expanded 2.6 percent, also exceeding estimates. Liberal-National coalition leader Tony Abbott is on track to defeat ruling Labor party opponent Kevin Rudd on Sept. 7, polls show, and will inherit record-low interest rates designed to support an economy in which unemployment is rising. The Treasury last month forecast wider budget deficits in the next three years and cut its growth estimate for this fiscal year.

□ **European stocks** retreated as Ryanair Holdings Plc led a decline by travel and leisure companies. U.S. index futures were little changed, while Asian shares advanced. Ryanair slumped 13 percent, its biggest tumble in more than two years, after Europe's largest discount airline said full-year profit will be at the lower end of its forecast range of 570 million euros (\$751 million) to 600 million euros. The Stoxx Europe 600 Index dropped 0.3 percent to 300.86 at 8:44 a.m. in London, after earlier advancing as much as 0.3 percent. Three stocks fell for every one that rose. Standard & Poor's 500 Index futures slipped 0.1 percent, while the MSCI Asia Pacific Index advanced 0.2 percent.

□ **U.S. stocks** LNKD, the world's biggest professional-networking website, filed to raise about \$1 billion in a stock sale after a fivefold surge in its shares since its initial public offering in 2011. The company plans to sell 4.17 million shares of its Class A stock, according to a filing yesterday with the U.S. Securities and Exchange Commission. While the price hasn't been determined, LinkedIn estimated it will raise \$1 billion based on a closing stock price of \$240.04 on Aug. 30.

□ **Emerging-market stocks** The MSCI Index advanced 0.3 percent to 936.37 at 2:07 p.m. in Hong Kong. Markit Economics will release its euro-area services report today and the Fed publishes the economic outlook survey known as the Beige Book. The MSCI index sank 0.5 percent yesterday after an Israeli missile-defense test. Russia won't rule out supporting a United Nations resolution authorizing military strikes against the Syrian government, President Vladimir Putin said.

□ **Gold** Spot gold dropped as much as 0.6 percent to \$1,404.33 an ounce and traded at \$1,407.79 at 2:50 p.m. in Singapore. Prices climbed 1.5 percent yesterday, the most since Aug. 23. Gold capped the first back-to-back monthly gain in a year in August as turmoil in the Middle East fanned haven demand. Bullion fell 16 percent this year on speculation the Federal Reserve will taper stimulus that helped the metal gain for a 12th year in 2012. The U.S. central bank will start to reduce its \$85 billion in monthly asset purchases, a program known as quantitative easing, at a meeting on Sept. 17-18, according to 65 percent of economists in a survey last month.

Source: Bloomberg News

Highlighted Earnings Releases	4-Sep
VERINT SYSTEMS	VRNT.O
DOLLAR GNRL CORP	DG.N
NAVISTAR INTL	NAV.N
FRNCSCA HLDG CRP	FRAN.O
G-III APPAREL	GIII.O
SAIC	SAI.N
HOME DEPOT INC	HD.N

Highlighted Dividends - Ex-Date	4-Sep
Company	Payable
WaterFurnace Renewable Energy Inc Dividend For WFI.TO	3-Sep
Independent Bank Group Inc Dividend For IBTX	30-Aug
IDIA Corp Dividend For NVDA	13-Sep
Archer Daniels Midland Co Dividend For ADM	12-Sep
LTC Properties Inc Dividend For LTC	30-Aug
Applied Materials Inc Dividend For AMAT	12-Sep

MICRON TECH	S&P 500 INDEX	1,632.97
REGENERON PHAR	242.31	6.950%
CBS CL B	\$ 51.10	4.697%
BIOGEN IDEC	\$ 213.02	4.117%
E*TRADE FINCL CP	\$ 14.04	3.561%
MICRON TECH	\$ 13.57	3.242%
COCA COLA ENT	\$ 37.40	3.048%
PETSMART	\$ 73.46	1.307%

FOSSIL GROUP INC	S&P 500 INDEX	1,632.97	0-Jan
MONSTER BEV CORP	57.39	0.058721032	
MICROSOFT CP	\$ 33.40	4.55%	
VERIZON COMMS	\$ 47.38	2.89%	
INTEGRYS ENERGY	\$ 55.92	2.38%	
FAMILY DLR STRS	\$ 71.19	2.33%	
PINNACL WEST CAP	\$ 54.27	2.12%	
MARATHON OIL	\$ 34.26	4.82%	

4-Sep

☐ In an era when shiny new tech start-ups can be worth tens of billions of dollars, Microsoft's deal to acquire Nokia's mobile handset business for 5.44 billion euros (\$7.2 billion) is a modest one from a strictly financial point of view. Yet the deal is likely to go down as a major turning point in the contemporary technology business, one that marks the end of a Finnish company's unlikely run as world-beating tech icon even as it shapes the future of Microsoft Corp - for better or for worse.

☐ Investors have been braced for a stormy September for so long now it's getting difficult to see this month's stiffening gales blowing them off course for long. September - traditionally the worst month of the year for U.S. stocks with an average loss since 1928 of 1.1 percent - does look rough again. It's just a wonder who's left to surprise. Even a cursory glance at event diaries during the Spring would already have given fair warning of what the final month of the third quarter was brewing. And markets have for months been shaping up for the first reduction of the U.S. Federal Reserve's bond buying program, or 'quantitative easing' on the 18th - with QE-buffed emerging markets feeling the sharpest adjustment. German elections four days later could bring unfinished euro zone business - such as unresolved Greek bailout funding - back to the policy table.

When a British bookmaker installed Stephen Elop as favorite to take over the soon-to-be-vacant CEO slot at Microsoft Corp last week, most tech observers laughed it off as a publicity stunt. But Microsoft's purchase of Nokia's handset business, announced late on Monday, has suddenly made Elop one of the most visible candidates for the top spot at the company where he once worked. Investors and others familiar with the board's thinking reject any suggestion that the deal was done with Elop in mind, and his track record at Nokia is decidedly mixed. At a minimum, though, the understated, steely Canadian will play a critical role in managing Microsoft's controversial entry into the mobile handset market, and thus shape the future of the software giant as it plunges headlong into the hardware business.