

Global Equity Indices		5-Sep	
Index	Closing	%Change*	
DJIA	15425.51	-0.038%	
S&P 500	1691.42	-0.115%	
NASDAQ Comp	3669.951	0.269%	
BOVESPA	49874.9	0.851%	
Nikkei 225	13519.43	-0.703%	
EURO Stoxx 50	2827.15	0.054%	
Xetra DAX	8359.25	0.251%	
CAC 40	4071.68	-0.119%	
FTSE	6574.34	-0.137%	
DXY [US Dollar Index]	81.333	0.255%	
VXX [Implied Vol. SP500]	14.518	-0.562%	

Spot Rates - Major Currencies & Crosses			5-Sep		11:00 AM
Pair	Last	%Change*	High	Low	
EURUSD	1.3165	-0.318%	1.3208	1.3164	
GBPUSD	1.5603	-0.134%	1.5628	1.5597	
USDJPY	99.86	0.110%	99.97	99.65	
USDCHF	0.94	0.524%	0.9406	0.9353	
AUDUSD	0.9154	-0.131%	0.9187	0.9148	
USDCAD	1.0491	0.000%	1.05	1.0479	
NZDUSD	0.7881	-0.278%	0.7914	0.7877	
EURGBP	0.8437	-0.189%	0.8454	0.8434	
EURAUD	1.4375	-0.118%	1.4412	1.4362	
EURCHF	1.2379	0.227%	1.2384	1.2353	
EURJPY	131.48	-0.167%	131.76	131.46	

GCC - Regional Markets		5-Sep	
Index	Closing	%Change	
KSA [TASI]	8072.3	1.26%	
Dubai [DFMGI]	2622.73	-1.68%	
Abu Dhabi [ADI]	3877.16	-0.57%	
Kuwait [KWSE]	8058.74	-0.08%	
Bahrain [BAX]	1199.78	0.02%	
Muscat [MSI]	6759.92	0.73%	
Qatar [QSI]	9847.62	0.45%	

Beirut Stock Exchange		5-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					5-Sep
Event	Currency	Time [LB]	Forecast	Previous	Impact
BOJ Press Conference	JPY	TENTATIVE			HIGH
Spanish 10-y Bond Auction	EUR	TENTATIVE		4.72/2.3	MEDIUM
French 10-y Bond Auction	EUR	TENTATIVE		2.32/1.7	LOW
German Factory Orders m/m	EUR	13:00	-0.7%	3.60%	MEDIUM
Asset Purchase Facility	GBP	14:00	375B	375B	HIGH
Official Bank Rate	GBP	14:00	0.50%	0.50%	HIGH
MPC Rate Statement	GBP	TENTATIVE			HIGH
Challenger Job Cuts y/y	USD	14:30		2.30%	LOW
Minimum Bid Rate	EUR	14:45	0.50%	0.50%	HIGH
ADP Non-Farm Employment Change	USD	15:15	175K	200K	HIGH
ECB Press Conference	EUR	15:30			HIGH
Unemployment Claims	USD	15:30	332K	331K	HIGH
Revised Nonfarm Productivity q/q	USD	15:30	1.60%	0.90%	MEDIUM
Revised Unit Labor	USD	15:30	0.90%	1.40%	LOW
ISM Non-	USD	17:00	55.2	56	HIGH
Factory Orders m/m	USD	17:00	-3.4%	1.50%	MEDIUM
Natural Gas Storage	USD	17:30	55B	67B	LOW
Crude Oil	USD	18:00	-1.9M	3.0M	MEDIUM

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Thursday, September 05, 2013

Global Market Review

prepared by the Capital Markets Department

Critical Points for Future Contracts							5-Sep
Contract	Prev. Cls	Trend	Objective	Resistance	Support	TRP	
SEP GBP	15625	sdwys/up		15661, 15710-48	15541, 15497-64*	154.64	
SEP CAD	9526	sdwys/down	-	9530-42, 9622*	9481*, 9431-	96.22	
SEP EUR	13208	down	13088	13244-13251, 13334*	13171, 13140-, 13080-	133.34	
SEP JPY	10028	down	9033	10090, 10142*, 10188+	10016-00, 9935-9873	101.42	
SEP CHF	10688	sdwys/up	-	10724-27, 10778, 10830*	10659, 10620*	106.20	
SEP AUD	9165	up		9173-9217, 9284	9100-, 9070-55, 8996*	89.64	
SEP USD	8219	sdwys	-	82545*+/-, 8278, 8322+	8209-8194, 8152*	82.545	
SEP T-BONDS	12977	sdwys	-	13017, 13102, 13204+	12927*, 129, 12813-	129.27	
SEP MINI S&P	166535	sdwys/down	1620	1656*, 1663, 167450*	1627-1626, 1620, 160850	1656.00	
SEP MINI DJ	134924	down	1437	14944, 14986, 15089*	14843, 14804, 14735-	150.89	
SEP MIN NASDAQ	312825	sdwys/up	318550	314000+, 318550	311000, 308275*	3082.75	
SEP COPPER	32480	sdwys/down		32705, 32775, 33250-95*	32240, 320-318	332.95	
DEC GOLD	139130	sdwys/up	1472	140080, 141450?, 1426	138830, 1372*	1372.00	
SEP SILVER	23475	up		23985, 2440+, 2477-2510	2340-, 2286*	22.86	
SEP CRUDE OIL	10738	sdwys/up	114	10850, 10920-67*, 11055+	10685*-, 10590-53	106.85	

*TRP: Trend Reversal Point

31-Jul

□ **Asian stocks** rose for a sixth day, the longest streak of gains in nine months, after the Federal Reserve and Bank of Japan said they saw moderate recoveries in two of the world's three biggest economies. Honda Motor Co. (7267) led Japanese carmakers higher, advancing 2.5 percent after Asia-based auto manufacturers recorded their best month ever for U.S. sales. Shippers gained from Hong Kong to Tokyo as a measure of freight prices reached its highest in 21 months. BHP Billiton Ltd., the world's largest mining company, sank 0.7 percent after metals fell yesterday in London for the sixth time in seven days. The MSCI Asia Pacific Index gained 0.4 percent to 133.59 as of 11:47 a.m. in Hong Kong as about two shares rose for each that fell. The measure is on course for its longest rising streak since December. Japan's Topix and Standard & Poor's 500 Index futures were little changed.

□ **European stock-index** futures rose as investors awaited central-bank meetings, and as the Federal Reserve said it saw a moderate recovery in the world's biggest economy. U.S. stock futures were little changed, while Asian shares advanced. Air Liquide SA may move following a report that the French maker of industrial gases is in talks with Axa Private Equity about its stake in Anios. Continental AG may be active after Chief Executive Officer Wolfgang Schaefer said he plans to boost Asian sales. Altran Technologies (ALT) SA may move after it said income in the first six months declined by half. Futures on the Euro Stoxx 50 Index expiring this month added 0.3 percent to 2,768 at 7:13 a.m. in London. Contracts on the U.K.'s FTSE 100 Index increased 0.3 percent. Standard & Poor's 500 Index futures gained less than 0.1 percent, while the MSCI Asia Pacific Index advanced 0.3 percent.

□ **U.S. Stock** ETFs Record Biggest Withdrawals Since 2010. Investors withdrew the most money from U.S. equity exchange-traded funds since January 2010 last month amid concern about the Federal Reserve's plans for stimulus and possible military action against Syria. About \$13.5 billion flowed out of U.S. equity ETFs in August (SPX), the first decrease since October, according to data compiled by Bloomberg from about 1,500 funds. The Standard & Poor's 500 Index slid 3.1 percent last month as the SPDR S&P 500 ETF Trust (SPY), which tracks the benchmark index, lost \$14 billion in August, more than any other U.S. equity ETF.

□ **Gold** Climbs as Obama Moves Closer to Approval for Syrian Strike Gold advanced after the biggest drop in a month as the Senate Foreign Relations Committee voted to authorize President Barack Obama to conduct a limited U.S. military operation against Syria, boosting haven demand. Bullion for immediate delivery gained as much as 0.3 percent to \$1,395.07 an ounce, and was at \$1,393.24 at 11:42 a.m. in Singapore. Prices retreated 1.5 percent yesterday, the most since Aug. 6. Gold for December delivery rose 0.2 percent to \$1,393 an ounce on the Comex in New York.

□ **Emerging-market stocks** rose, led by India, as the rupee jumped from near a record low after the central bank eased overseas borrowing rules. Persian Gulf shares sank on concern the U.S. is close to a strike against Syria. The MSCI Emerging Markets Index added 0.4 percent to 937.79. Indian shares surged the most in Asia and the rupee erased losses on speculation the monetary authority sold dollars. Brazil's Ibovespa rebounded as cosmetics maker Natura Cosmetics SA led gains in consumer companies. Dubai's DFM General Index dropped 3.7 percent, the most among the 94 world gauges tracked by Bloomberg, while benchmark equity measures in Kuwait, Abu Dhabi (ADSMI) and Saudi Arabia slid more than 2.1 percent.

Source: Bloomberg News

Highlighted Earnings Releases Company	5-Sep Symbol
CONNS INC	CONN.OQ
IQNT/INTELIQUENT	IQNT.OQ
TITAN MACHINERY	TITN.OQ
JOS A BANK CLOT	JOSB.OQ
PATHEON INC/d	PTI.TO
PMFG INC	PMFG.OQ

Highlighted Dividends - Ex-Date Company	5-Sep Payable
S Y Bancorp Inc Dividend For SYBT	1-Oct
Becton Dickinson and Co Dividend For BDX	30-Sep
Katahdin Bankshares Corp Dividend For KTHN	23-Sep
Regal Entertainment Group Dividend For RGC	17-Sep
Albany International Corp Dividend For AIN	7-Oct
ach Inc Dividend For COH	30-Sep

MICRON TECH			
Company	S&P 500 INDEX	1,691.42	5-Sep Last
E*TRADE FINCL CP	\$	14.54	3.561%
JUNIPER NETWRKS	\$	19.45	2.910%
J C PENNEY CO	\$	12.72	1.923%
JDS UNIPHASE	\$	12.93	0.779%
LAM RESEARCH	\$	46.85	0.386%
KLA TENCOR	\$	55.38	0.417%

FOSSIL GROUP INC			
Company	S&P 500 INDEX	1,691.42	0-Jan 0.00% Last %
KINDER MORGAN	\$	37.57	0.95%
SAIC	\$	15.15	-0.53%
SYMANTEC CRP	\$	26.08	-1.84%
WILLIAMS COMPS	\$	35.93	0.86%
MICROSOFT CP	\$	31.88	4.55%
BED BATH BEYOND	\$	73.76	-0.03%

5-Sep

❑ **Apple** doesn't need to copy **Samsung**. This is unfamiliar territory for Apple. The smartphone market Apple (AAPL, Fortune 500) spent the past seven years dominating has matured, and there's increasingly less to differentiate an iPhone from the competition. Apple is now looking up at the competition that passed it by. It has ceded the software market share crown to Google's (GOOG, Fortune 500) Android platform, and hardware market share to Samsung. As a result, Apple has spent much of 2013 taking a hit in the stock market, with its biggest detractors citing a lack of innovation in the past few years.

❑ **Toyota** recalls 369,000 vehicles. Toyota announced two recalls Wednesday to fix problems with some of its Highlander Hybrid SUVs and Lexus IS 350 models. The recalls cover a total of 369,000 Toyota (TM) vehicles worldwide, including about 235,000 in the U.S. Some 74,000 will be recalled in Japan and 37,500 in Europe. A spokesperson for the Japanese automaker said no accidents or injuries had been reported as a consequence of the faults. The larger recall includes Highlander Hybrid models produced between 2006 and 2010 and Lexus RX 400h vehicles manufactured from 2006 to 2008. In those SUVs, transistors in the hybrid system can overheat, triggering a warning that in some cases can result in the vehicle unexpectedly stopping while in operation.

❑ Don't cry for **Nokia**, Finland. It's a sad day for Finland. Or is it? Sure, much of the phonemaker's storied legacy -- and future -- is now in Microsoft's hands, a bitter pill to swallow for many Finns. And yes, 32,000 Nokia employees will become part of the Redmond-based tech giant's empire overnight, whether they like it or not. But Nokia's (NOK) downward spiral began a long time ago, and the company wasn't headed toward any kind of happy ending, with or without Microsoft (MSFT) swooping in to buy its devices and services business for \$7.2 billion. What's more, the deal may actually give the Finnish brand a sliver of a chance to regain some of its lost momentum. Especially if Stephen Elop -- yes, the Nokia CEO and former Microsoft exec now blamed for this most recent turn of events -- lands the top job in Redmond.