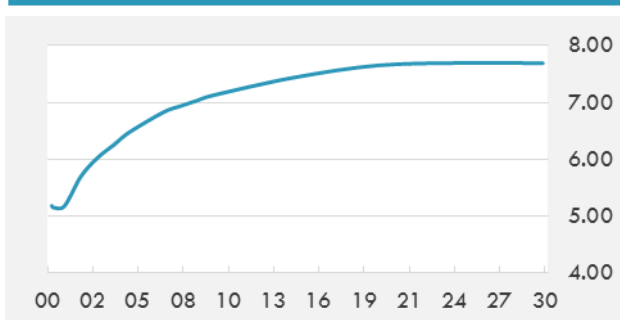


BEIRUT STOCK EXCHANGE

	Last	Daily %	YTD %	Dividend %
MSCI Lebanon	657.64	-0.22%	0.52%	
Development and Reconstruction				
Solidere A	8.03	-1.23%	0.25%	
Solidere B	8.01	-0.74%	0.38%	
Banking				
Audi Listed	5.75	0.00%	0.00%	8.67%
BLC Listed	0.93	0.00%	0.00%	
BOB Listed	18.8	0.00%	0.00%	3.52%
Byblos Listed	1.6	0.00%	0.00%	8.27%
BEMO Listed	1.3	0.00%	0.00%	4.07%
BLOM Listed	11.74	0.34%	0.86%	8.43%
Trading				
RYMCO	3.25	0.00%	0.00%	
Industrial				
Holcim	14.5	0.00%	0.28%	16.46%
Ciments Blancs	2.27	0.00%	0.89%	

MSCI LEBANON INDEX - 30 DAYS CHART

LEBANESE USD SOVEREIGN CURVE


- The Central Bank (Banque du Liban) has asked commercial banks not to sell insurance policies from their branches and to refrain from promoting insurance products with the logos of the banks.
- Investment banking fees for the Middle East were an estimated \$912.4 million for 2017, 0.1 per cent less than the fees recorded in 2016, according to a report released by Thomson Reuters.

Source: Daily Star, Gulf Base

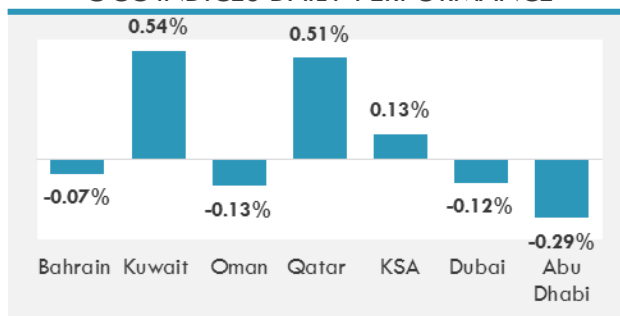
GCC EQUITY INDICES

	Last Price	Daily %	YTD %
Bahrain	1316.88	-0.07%	-1.11%
Kuwait	6560.63	0.54%	2.38%
Oman	5099.53	-0.13%	-0.23%
Qatar	9048.17	0.51%	7.19%
KSA	7300.37	0.13%	1.55%
Dubai	3499.36	-0.12%	3.70%
Abu Dhabi	4579.74	-0.29%	4.38%

MSCI GCC INDEX - 30 DAYS CHART

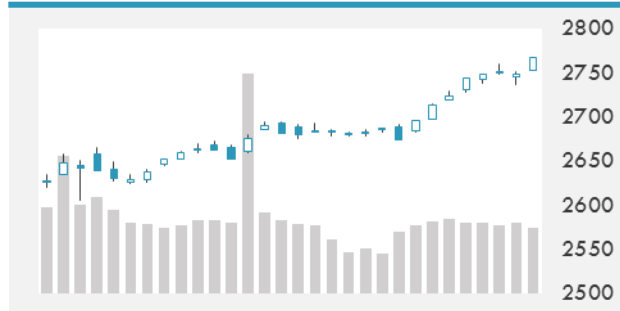
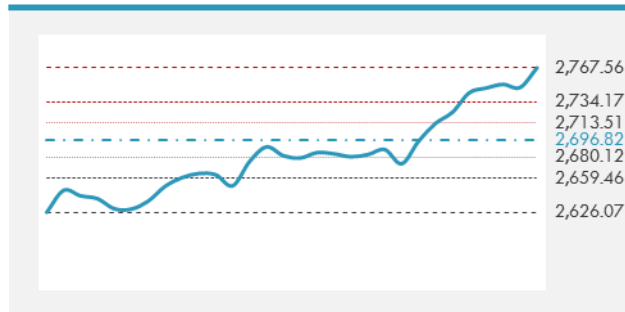
LOCAL/GCC FOREIGN EXCHANGE

	Cross	Last Price
Lebanese Pound Spot	USD/LBP	1512.5
Bahraini Dinar Spot	USD/BHD	0.37701
Kuwaiti Dinar Spot	USD/KWD	0.30147
Omani Rial Spot	USD/OMR	0.385
Qatari Riyal Spot	USD/QAR	3.675
Saudi Riyal Spot	USD/SAR	3.7504
UAE Dirham Spot	USD/AED	3.6731

GCC INDICES DAILY PERFORMANCE


UNITED STATES EQUITY MARKET INDICES

	Last Price	Daily %	YTD %	Δ10D Vol
Major Indices				
Dow Jones	25574.73	0.81%	3.46%	0.62%
S&P 500	2767.56	0.70%	3.51%	0.34%
Nasdaq	7211.777	0.81%	4.47%	0.22%
Sectors Indices				
Discretionary	825.61	1.62%	5.13%	2.14%
Staples	584.86	-0.09%	-0.43%	-0.06%
Energy	566.56	2.02%	6.22%	2.39%
Financials	480.97	0.47%	3.67%	0.02%
Healthcare	996.94	0.39%	4.25%	-0.10%
Industrials	671.06	1.28%	5.21%	1.37%
IT	1155.94	0.48%	4.50%	-0.11%
Materials	396.47	1.27%	4.63%	1.03%
Telecom	159.97	0.19%	-3.67%	-0.56%
Utilities	256.67	-0.36%	-4.00%	-1.11%
Real Estate	194.43	-0.67%	-4.62%	-1.01%

S&P 500 INDEX - 30 DAYS CHART

S&P 500 SUPPORT & RESISTANCE


- Asian stocks were mixed as materials and energy companies rose while consumer equities declined. Hong Kong shares extended a record-breaking winning streak while Japanese stocks slid for a second day as the yen continued to strengthen against the dollar.
- U.S. stocks rose, climbing for the 7th time in 8 days, as energy producers touched a 13-month high, offsetting losses in rate-sensitive utilities and real estate owners.

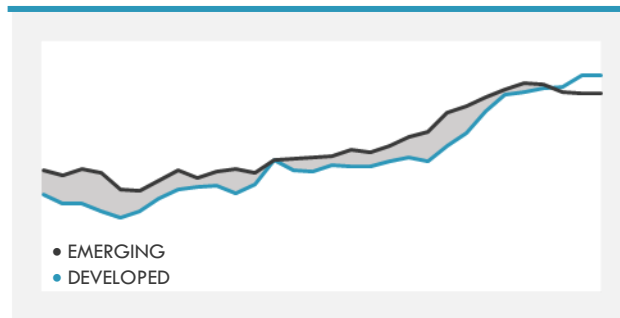
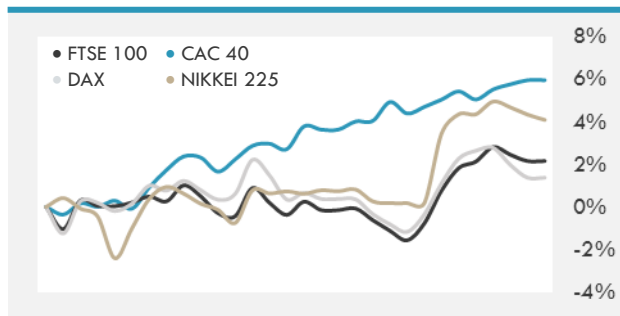
Source: Bloomberg

INTERNATIONAL MARKETS INDICES

	Last Price	Daily %	YTD %	Δ10D Vol
World	1294.97	0.38%	3.26%	-0.52%
Developed	2171.78	0.44%	3.25%	-0.70%
Emerging	1197.01	-0.04%	3.33%	0.27%
Frontier	3098.46	0.14%	3.69%	0.01%
Europe	134.2	-0.33%	2.12%	0.48%
Latin America	2961.95	1.26%	4.73%	0.51%
Asia Pacific	180.41	-0.26%	3.80%	1.00%

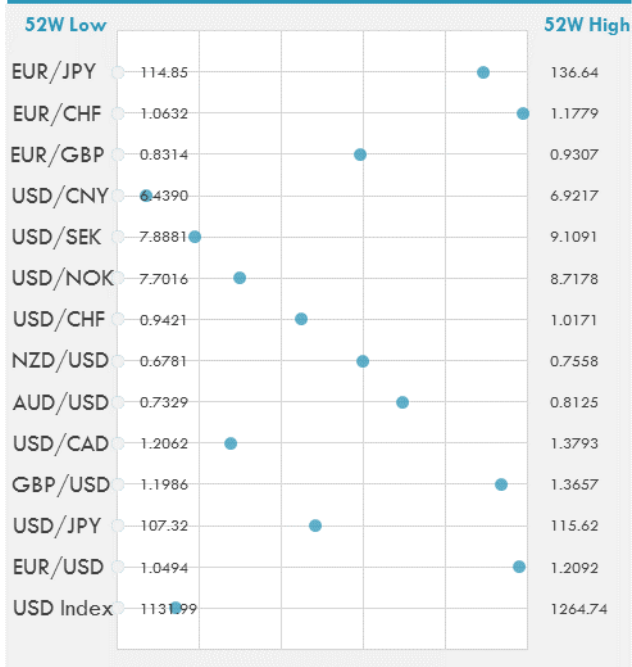
INTERNATIONAL EQUITY INDICES

	Last Price	Daily %	YTD %	Δ10D Vol
EuroStoxx 50	3595.24	-0.40%	2.61%	-0.65%
FTSE 100	7762.94	0.19%	0.98%	-0.07%
CAC 40	5488.55	-0.29%	3.31%	-0.49%
DAX	13202.9	-0.59%	2.21%	-0.20%
Swiss SMI	9503.85	-0.22%	1.30%	0.08%
Nikkei 225	23653.82	-0.24%	3.90%	0.41%
CSI 300	4225	0.46%	4.82%	0.92%

DEVELOPED VS EMERGING - 30 DAYS CHART

INTERNATIONAL EQUITY - 30 DAYS CHART


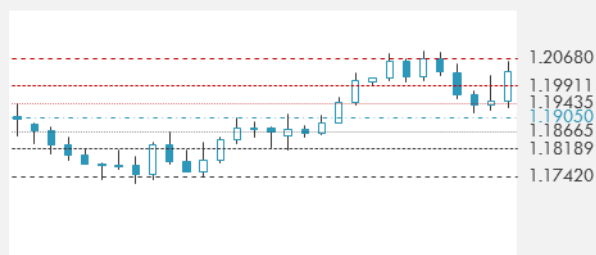
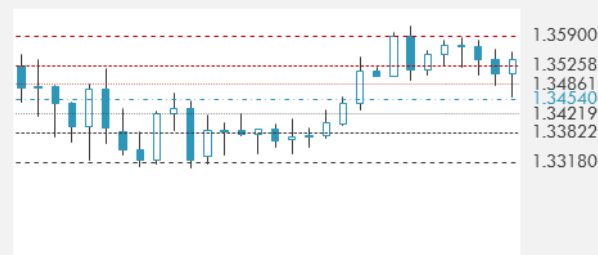
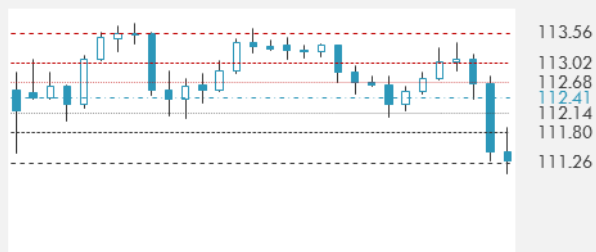
FOREIGN EXCHANGE MARKET

	Last Price	Daily %	Δ10D	Vol 25	ΔRR
Major USD Cross Rate					
USD Index	1150.78	-0.10%	-0.18%	-	
EUR/USD	1.206	0.23%	0.10%	0.415	
USD/JPY	111.33	0.06%	0.07%	-0.705	
GBP/USD	1.3549	0.08%	-0.02%	-0.003	
USD/CAD	1.2541	0.18%	0.02%	0.220	
AUD/USD	0.7881	-0.14%	0.13%	-0.200	
NZD/USD	0.7246	-0.21%	0.43%	-0.228	
USD/CHF	0.9756	-0.02%	-0.01%	-0.635	
USD/NOK	8.0049	-0.11%	0.01%	-0.118	
USD/SEK	8.1179	-0.17%	0.02%	0.190	
USD/CNY	6.4719	-0.53%	0.35%	0.455	
Major EUR Cross Rate					
EUR/GBP	0.89007	0.15%	0.05%	0.263	
EUR/CHF	1.17654	0.21%	0.09%	-0.208	
EUR/JPY	134.26	0.29%	0.27%	-0.383	

DISTANCE FROM 52 WEEKS LOW/HIGH


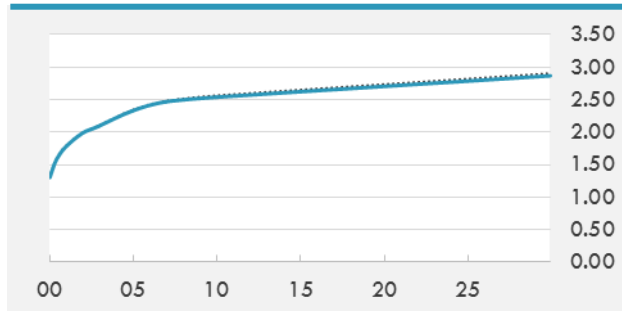
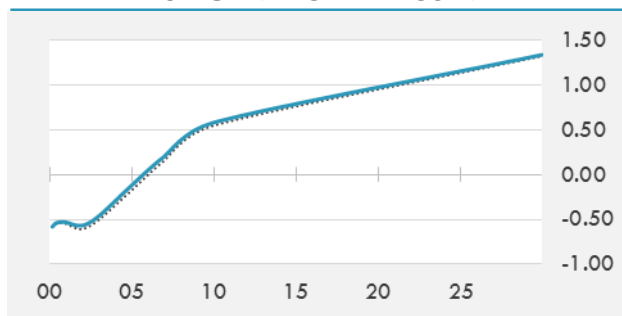
- The dollar extended losses to head for its fifth weekly decline after an index of U.S. producer prices unexpectedly contracted and the euro rose on speculation that policy tightening could come sooner than expected.
- CAD reaches weakest level of the new year, underperforming other most G-10 currencies as NAFTA risks weigh on BOC rate-hike expectations.

Source: Bloomberg

EUR/USD 30 DAYS SUPPORT & RESISTANCE

GBP/USD 30 DAYS SUPPORT & RESISTANCE

USD/JPY 30 DAYS SUPPORT & RESISTANCE

USD/CAD 30 DAYS SUPPORT & RESISTANCE


GLOBAL BOND INDICES

	Yield	ΔYield (in Bps)
Benchmark Indices		
US 10 Years Benchmark	2.5367	-0.020
EU 10 Years Benchmark	0.581	0.038
UK 10 Years Benchmark	1.309	0.023
Sovereign Bonds		
US Treasury Bond	2.287	-0.011
Eurozone Sovereign Bond	0	0
Japan Sovereign Bond	-0.061	-0.006
Corporate Bonds		
US Corporate TR	3.323	-0.018
US High Yield Bond TR	5.605	-0.025
EUR Aggregate Corporate TR	0.807	0.057
EUR High Yield TR	3.270	0.021
USD Emerging Market IG & HY	4.543	0.000

US TREASURIES YIELD CURVE

EUR GENERIC YIELD CURVE


- Footprints of paid positions unwinds in JPY swaps support the long-end, with gains extending after strong 40-year JGB auction. Aussie curve steepens after syndication announced for next week.
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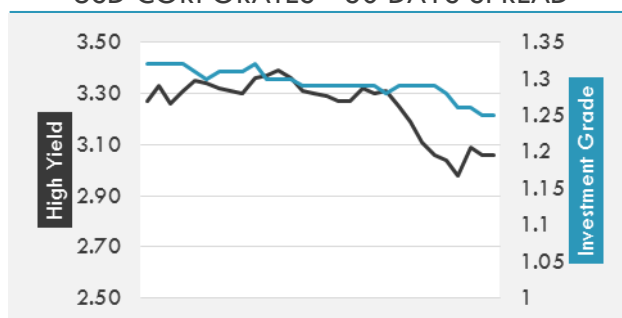
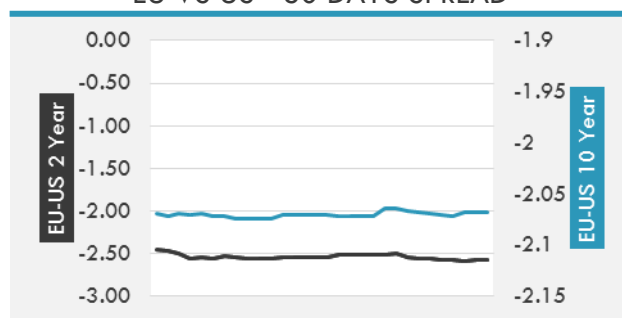
Source: Bloomberg

OVERNIGHT RATES - SWAPS

	Yield	ΔYield (in Bps)
3M USD LIBOR	1.70911	0.0000
3M EUR EURIBOR	-0.329	0.0000
3M GBP LIBOR	0.52269	0.0000
3Y USD SWAP	2.2702	-0.0006
5Y USD SWAP	2.3704	-0.0002
10Y USD SWAP	2.5284	-0.0109
30Y USD SWAP	2.6602	-0.0273

FIXED INCOME SPREADS

	Spread	ΔSpread (in Bps)
USD 3M vs 10Y Spread	1.10463	(0.0277)
USD 2Y vs 10Y Spread	0.55605	(0.0243)
USD IG Spread	1.25	(0.0100)
USD HY Spread	3.06	(0.0300)
EU vs US 10Y Spread	-2.0124	0.0116
EU vs US 2Y Spread	-2.5829	0.0034
EM vs Benchmark Spread	205.5	(0.400)

USD CORPORATES - 30 DAYS SPREAD

EU VS US - 30 DAYS SPREAD


GLOBAL COMMODITIES MARKET

	Last Price	Daily %
Commodity Index	88.31	0.08%

Energy

WTI Crude Future	63.8	0.36%
Brent Crude Future	69.26	0.09%
NYMEX Gasoline	183.7	0.23%
NYMEX Heat Oil	207.67	-0.19%
ICE Gasoil	618	0.82%
NYMEX Natural Gas	3.084	6.13%

Precious Metals

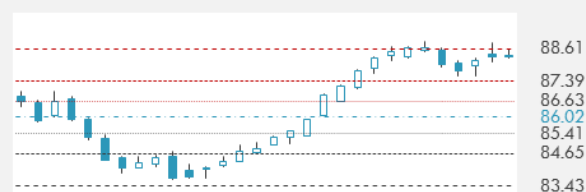
Gold Spot \$/Oz	1322.44	0.42%
Silver Spot \$/Oz	16.9875	0.06%
Platinum Spot \$/Oz	984.68	1.35%
Palladium Spot \$/Oz	1086.07	-0.03%
Gold Future	1322.5	0.24%
Silver Future	16.966	-0.41%
Platinum Future	990.8	1.23%
Palladium Future	1076.25	-0.11%

Base Metals

LME Aluminum	2176	-0.30%
LME Copper	7141	-0.17%
LME Zinc	3386	1.50%
LME Nickel	12620	-2.44%
LME Lead	2549	-0.04%
LME Tin	20225	0.80%

Agricultural

Corn CBT	348.75	-0.07%
Wheat CBT	433.25	-0.23%
Soybeans CBT	950	-0.52%
Bean Meal CBT	313.1	-1.04%
Rough Rice CBT	11.73	-1.47%
MDE Palm Oil	2567	-2.10%
Soybean CBT	33.15	-0.90%
Coffee ICE	122.8	-0.93%
Sugar #11 ICE	14.18	-3.21%
Cotton #2 ICE	82.65	3.77%
Cocoa ICE	1928	-0.67%
Ethanol CME	1.347	1.74%
Lumber CME	463.8	0.67%
Orange Juice ICE	136.5	-0.29%
Live Cattle CME	118.875	0.17%
Feeder Cattle CME	141.375	-0.60%
Lean Hogs CME	73.825	-2.57%

COMMODITY INDEX SUPPORT & RESISTANCE

WTI OIL 30 DAYS SUPPORT & RESISTANCE


- China passed the U.S. as the largest importer of oil last year as new refining capacity and independent buyers boosted demand.
- Gold heads for longest stretch of weekly gains in nine months as dollar weakens, and as volatility in Treasuries subsides.

Source: Bloomberg

GOLD 30 DAYS SUPPORT & RESISTANCE

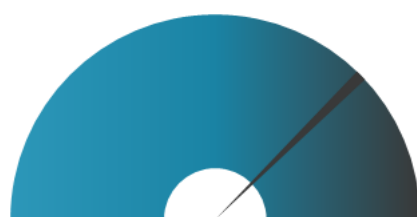
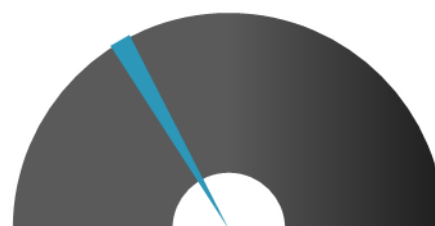
SILVER 30 DAYS SUPPORT & RESISTANCE


TOP 10 WINNERS

	Ticker	Last Price	Daily %
S&P 500 Stocks			
VIACOM INC-B	VIAB	30.81	5.66
ANADARKO PETROLE	APC	58.5	5.58
MYLAN NV	MYL	46.71	5.23
DISCOVERY COMM-A	DISCA	24.01	5.17
XEROX CORP	XRX	31.86	4.98
AMERICAN AIRLINE	AAL	56.42	4.91
SIGNET JEWELERS	SIG	55.22	4.80
DELTA AIR LI	DAL	58.52	4.76
CHESAPEAKE ENERG	CHK	4.19	4.75
DISCOVERY COMM-C	DISCK	22.71	4.70

TOP 10 LOSERS

	Ticker	Last Price	Daily %
S&P 500 Stocks			
INCYTE CORP	INCY	93.06	-3.68
HORMEL FOODS CRP	HRL	34.34	-2.45
SBA COMM CORP	SBAC	157.5	-2.11
KIMBERLY-CLARK	KMB	112.7	-1.97
MID-AMERICA APAR	MAA	92.07	-0.99
AMERICAN TOWER C	AMT	134.97	-1.92
BROWN-FORMAN -B	BF/B	66.61	-1.89
EQUINIX INC	EQIX	435.39	-1.72
CLOROX CO	CLX	141.99	-1.69
AKAMAI TECHNOLOG	AKAM	65.21	-1.69

S&P 500 DISTRIBUTION

WINNERS
LOSERS
S&P VOLATILITY INDEX

LOW VOLATILITY
HIGH VOLATILITY

- South Korea is planning to ban cryptocurrency trading via exchanges, according to Justice Minister Park Sang-ki, sending bitcoin prices plummeting and throwing the virtual coin market into turmoil.
- White House and Canadian officials shot down a Reuters report stating that Ottawa was increasingly convinced that President Trump will pull out of NAFTA.
- Calling it "essentially a flying car", Intel capped its keynote address at this year's CES by letting an 18-rotor air taxi fly across the stage.
- Nestle plans to pick a buyer for its U.S. chocolate business by the end of this week in a deal expected to top \$2.5B.
- The German economy expanded at the fastest pace in six years in 2017, with GDP rising 2.2% and marking the eighth year in a row that the economy has grown.
- Hyundai announces that it invested in ride-railing player Grab. The size of the stake wasn't disclosed.
- Ford says it plans to include automatic emergency brakes on the 2019 Edge crossover and 2019 Ranger pickup.
- Big news for Walmart employees comes out of Bentonville, Arkansas today as the company announces plans to increase the starting wage rate for all hourly associates in the U.S. to \$11.
- Uber had a remote system called Ripley that could shut off access to all of the electronics in an office raided by law enforcement, according to Bloomberg.

KEY ECONOMIC INDICATORS

Country	Event	Surv (M)	Actual	Prior	Time
China	Money Supply M2 YoY	9.20%	--	9.10%	
China	Trade Balance	\$37.00b	\$54.69b	\$40.21b	5:03
China	Exports YoY	10.80%	10.90%	12.30%	5:03
China	Imports YoY	15.10%	4.50%	17.70%	5:03
France	CPI YoY	1.20%	1.20%	1.20%	9:45
France	CPI EU Harmonized YoY	1.30%	1.20%	1.30%	9:45
France	CPI MoM	0.30%	0.30%	0.30%	9:45
Iraq	CPI YoY	--	--	0.40%	
Italy	Industrial Production MoM	0.60%	--	0.50%	11:00
Italy	Industrial Production WDA YoY	3.30%	--	3.10%	11:00
Japan	BoP Current Account Balance	¥1836.1b	¥1347.3b	¥2176.4b	1:50
Japan	Trade Balance BoP Basis	¥310.6b	¥181.0b	¥430.2b	1:50
Jordan	CPI YoY	--	--	3.33%	
Jordan	Industrial Production YoY	--	--	0.17%	
Qatar	CPI YoY	--	--	0.20%	
United States	CPI MoM	0.10%	--	0.40%	15:30
United States	Retail Sales Advance MoM	0.50%	--	0.80%	15:30
United States	CPI Ex Food and Energy MoM	0.20%	--	0.10%	15:30
United States	CPI YoY	2.10%	--	2.20%	15:30
United States	Baker Hughes U.S. Rig Count	--	--	924	20:00

Source: Bloomberg

Banque BEMO sal

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