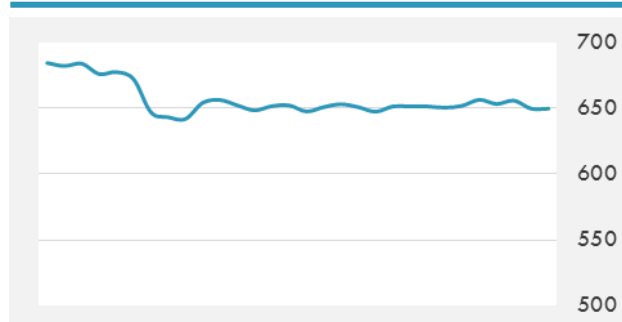
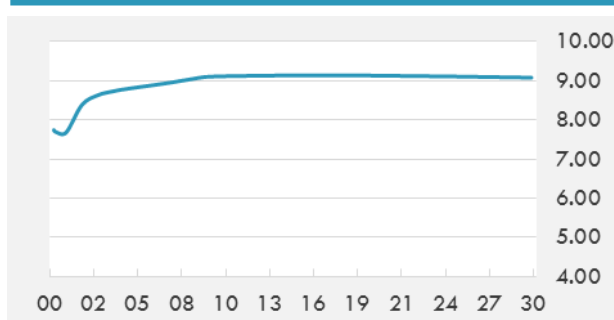


BEIRUT STOCK EXCHANGE

	Last	Daily %	YTD %	Dividend %
MSCI Lebanon	649.81	-0.94%	-0.67%	
Development and Reconstruction				
Solidere A	8.43	-3.66%	5.24%	
Solidere B	8.56	0.82%	7.27%	
Banking				
Audi Listed	5.61	-2.43%	-2.43%	9.77%
BLC Listed	0.93	0.00%	0.00%	
BOB Listed	18.8	0.00%	0.00%	3.52%
Byblos Listed	1.51	-0.66%	-5.63%	9.29%
BEMO Listed	1.57	0.00%	20.77%	3.37%
BLOM Listed	11.1	0.91%	-4.64%	10.12%
Trading				
RYMCO	3.3	0.00%	1.54%	
Industrial				
Holcim	15.33	0.00%	6.02%	15.57%
Ciments Blancs	2.8	0.00%	24.44%	

MSCI LEBANON INDEX - 30 DAYS CHART

LEBANESE USD SOVEREIGN CURVE


- The EBRD intends to invest at least \$200 million in Lebanese equities, renewable energy and water resources in 2019, the development bank's vice president Alain Pilloux said Monday.
- Sultan Bin Saeed Al Mansouri, Minister of Economy, and a senior Lebanese economic delegation, led by Mohammad Shuqair, chairman of the Lebanese Economic Authorities, agreed to organise an investment forum between the UAE and Lebanon during the second half of the current year, with investment opportunities in tourism, food, industrial projects, infrastructure and real estate to be highlighted.

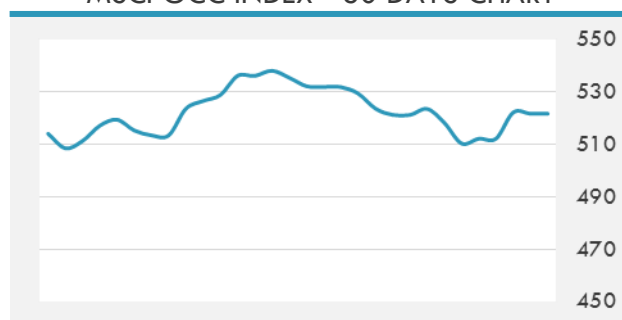
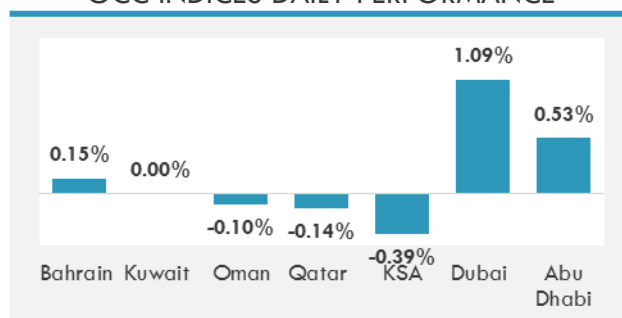
Source: Daily Star, Gulf Base

GCC EQUITY INDICES

	Last Price	Daily %	YTD %
Bahrain	1273.93	0.15%	-4.34%
Kuwait	6633.44	0.00%	3.52%
Oman	4684.75	-0.10%	-8.13%
Qatar	8922	-0.14%	4.68%
KSA	8039.29	-0.39%	11.25%
Dubai	2936.75	1.09%	-12.86%
Abu Dhabi	4470.57	0.53%	1.64%

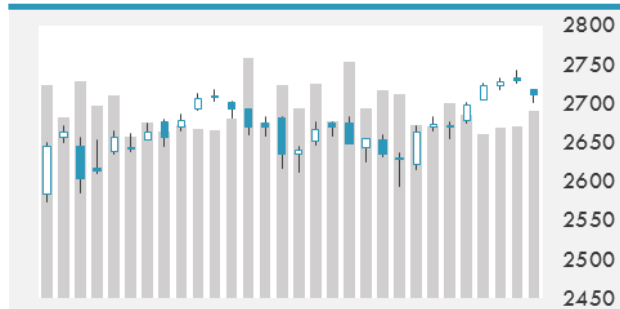
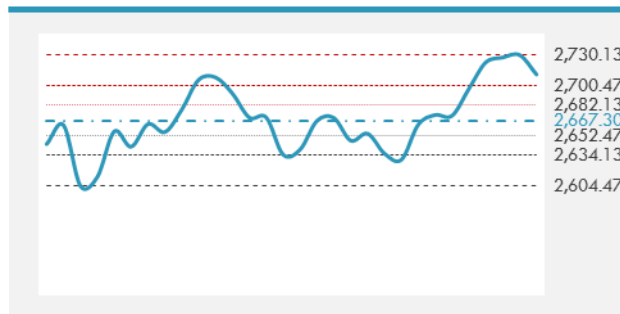
LOCAL/GCC FOREIGN EXCHANGE

	Cross	Last Price
Lebanese Pound Spot	USD/LBP	1513.5
Bahraini Dinar Spot	USD/BHD	0.37712
Kuwaiti Dinar Spot	USD/KWD	0.30195
Omani Rial Spot	USD/OMR	0.38501
Qatari Riyal Spot	USD/QAR	3.6581
Saudi Riyal Spot	USD/SAR	3.7503
UAE Dirham Spot	USD/AED	3.673

MSCI GCC INDEX - 30 DAYS CHART

GCC INDICES DAILY PERFORMANCE


UNITED STATES EQUITY MARKET INDICES

	Last Price	Daily %	YTD %	Δ10D Vol
Major Indices				
Dow Jones	24706.41	-0.78%	-0.05%	0.20%
S&P 500	2711.45	-0.68%	1.42%	-0.11%
Nasdaq	7351.627	-0.81%	6.49%	1.10%
Sectors Indices				
Discretionary	831.02	-0.61%	5.82%	-0.28%
Staples	505.07	-0.43%	-14.01%	-4.61%
Energy	568.92	0.01%	6.66%	0.37%
Financials	467.26	-0.16%	0.72%	-2.61%
Healthcare	953.9	-1.29%	-0.25%	-0.36%
Industrials	624.24	-0.37%	-2.13%	-1.91%
IT	1213.52	-0.96%	9.70%	2.39%
Materials	368.96	-0.29%	-2.63%	0.12%
Telecom	144.94	-0.81%	-12.73%	-1.87%
Utilities	251.76	-0.88%	-5.84%	0.26%
Real Estate	189.76	-1.67%	-6.91%	3.34%

S&P 500 INDEX - 30 DAYS CHART

S&P 500 SUPPORT & RESISTANCE


- US equities fell from two-month highs with trade and geopolitical tensions as risk aversion spread across assets.
- Most stocks in Asia followed their American counterparts lower as geopolitical developments and rising benchmark U.S. yields spurred a return of risk aversion.
- European equities gained, as Stoxx 600 reached its highest level since early February, boosted by a slide in the euro currency after the IMF says it sees risks to the European economic outlook, citing among other things rising protectionism which could disrupt growth.

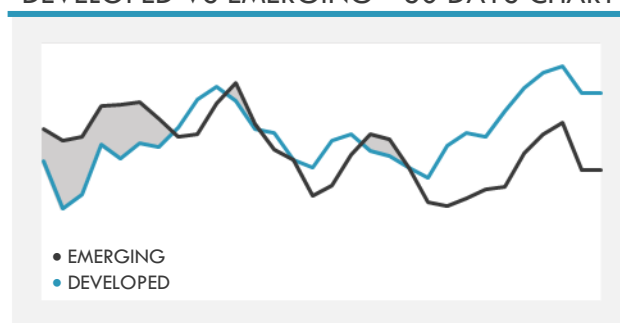
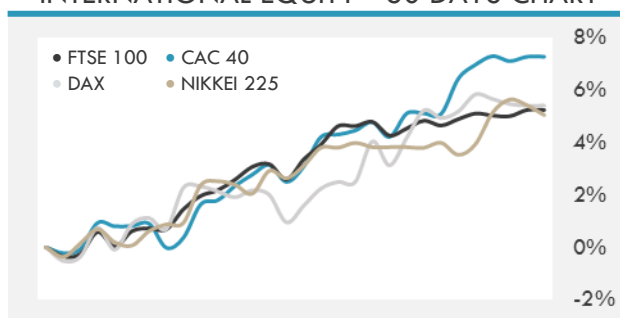
Source: Bloomberg, Financial Times

INTERNATIONAL MARKETS INDICES

	Last Price	Daily %	YTD %	Δ10D Vol
World	1261.52	-0.85%	0.59%	1.56%
Developed	2119.98	-0.75%	0.79%	1.42%
Emerging	1150.27	-1.59%	-0.71%	2.14%
Frontier	2877.53	0.33%	-3.71%	-0.48%
Europe	132.48	0.07%	0.81%	-0.38%
Latin America	2801.1	-1.48%	-0.96%	-2.72%
Asia Pacific	174.68	-1.07%	0.50%	2.16%

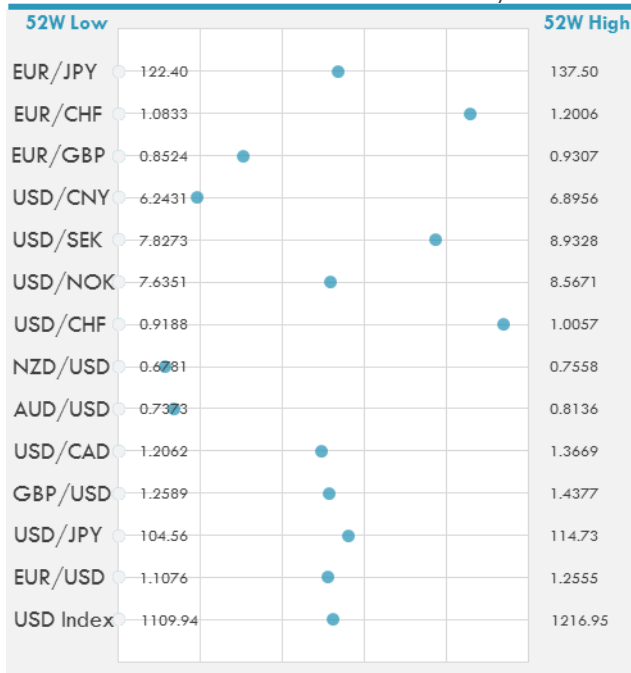
INTERNATIONAL EQUITY INDICES

	Last Price	Daily %	YTD %	Δ10D Vol
EuroStoxx 50	3564.29	-0.04%	1.72%	-0.45%
FTSE 100	7722.98	0.16%	0.46%	0.00%
CAC 40	5553.16	0.23%	4.53%	0.08%
DAX	12970.04	-0.06%	0.41%	-2.18%
Swiss SMI	8994.22	-0.07%	-4.13%	-0.10%
Nikkei 225	22737.58	-0.35%	-0.12%	-0.02%
CSI 300	3912.79	-0.29%	-2.93%	-0.09%

DEVELOPED VS EMERGING - 30 DAYS CHART

INTERNATIONAL EQUITY - 30 DAYS CHART


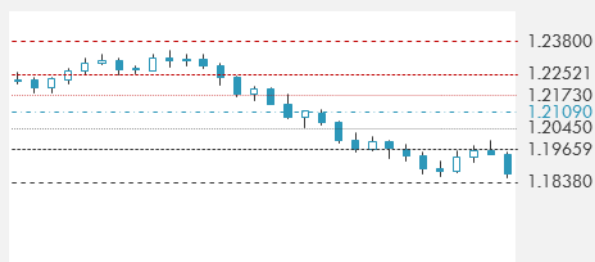
FOREIGN EXCHANGE MARKET

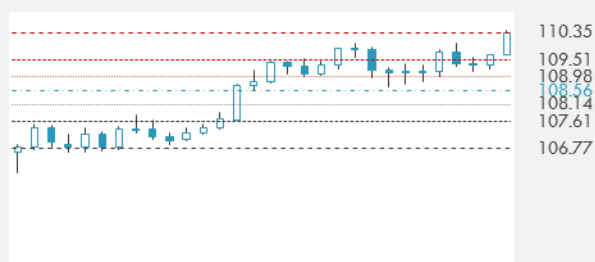
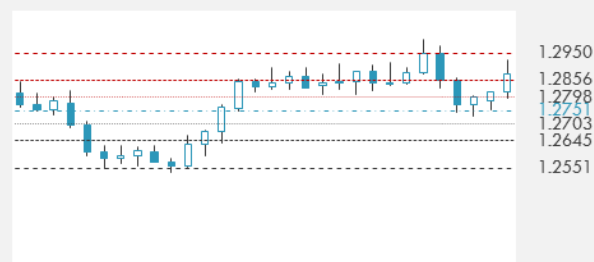
	Last Price	Daily %	Δ10D	Vol 25	ΔRR
Major USD Cross Rate					
USD Index	1165.88	-0.03%	-0.43%	-	
EUR/USD	1.1833	-0.04%	-0.46%	-0.330	
USD/JPY	110.27	-0.07%	-1.24%	-0.210	
GBP/USD	1.3506	0.03%	0.03%	-0.225	
USD/CAD	1.286	-0.13%	-0.14%	0.348	
AUD/USD	0.7477	0.07%	-0.59%	-0.443	
NZD/USD	0.6868	0.09%	-1.65%	-0.428	
USD/CHF	1.0005	-0.08%	-0.06%	0.048	
USD/NOK	8.1157	-0.09%	-1.32%	0.663	
USD/SEK	8.6828	-0.03%	-1.42%	0.425	
USD/CNY	6.3679	-0.15%	0.01%	-0.295	
Major EUR Cross Rate					
EUR/GBP	0.87616	-0.04%	-0.38%	-0.433	
EUR/CHF	1.18387	-0.13%	-0.21%	-0.223	
EUR/JPY	130.49	-0.11%	-0.18%	-0.453	

DISTANCE FROM 52 WEEKS LOW/HIGH


- The dollar stayed near the highest in four months as Treasuries consolidated after benchmark 10-year yields jumped to the highest level since 2011.
- The yen held near its lowest level in more than three months reached Tuesday, undermined by the jump in Treasury yields that reflected expectations for higher U.S. rates.
- Argentina's peso received a strong vote of confidence on Tuesday after investors hailed the central bank's successful bond auction.

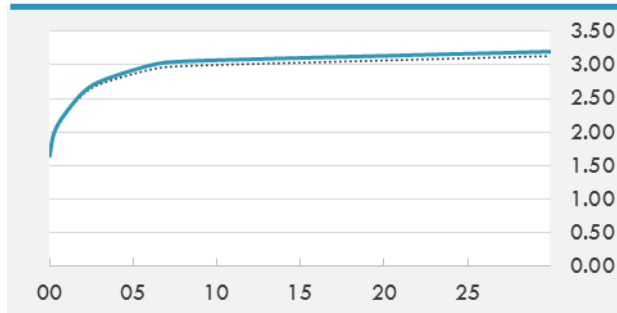
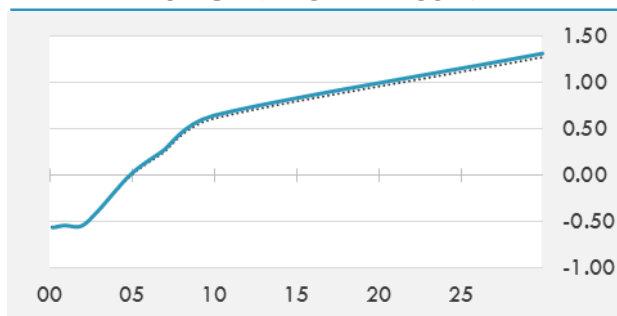
Source: Bloomberg, Financial Times

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	3.0723	0.070
EU 10 Years Benchmark	0.645	0.034
UK 10 Years Benchmark	1.517	0.046
Sovereign Bonds		
US Treasury Bond	2.862	0.062
Eurozone Sovereign Bond	0	0
Japan Sovereign Bond	-0.079	0.005
Corporate Bonds		
US Corporate TR	4.052	0.074
US High Yield Bond TR	6.326	0.065
EUR Aggregate Corporate TR	0.977	0.020
EUR High Yield TR	3.620	0.009
USD Emerging Market IG & HY	5.570	0.074

US TREASURIES YIELD CURVE

EUR GENERIC YIELD CURVE


- The yield on 10-year US Treasuries moved further into 3% territory and reached the highest since 2011 on higher global political risks and increased anticipation of a fourth interest rate hike during the year.
- Bund futures opened lower with Treasuries before maintaining its level as the wait for a populist Italian government to form. Despite inflation concerns in Germany and a poorer IMF outlook, EU yields were supported by an inflow of Asian purchases.

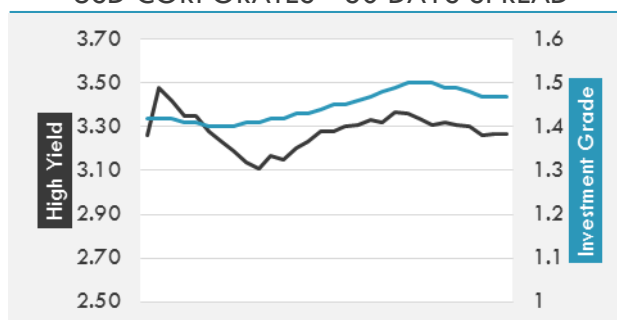
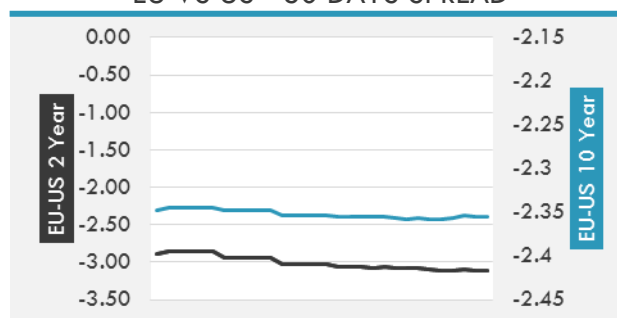
Source: Bloomberg, Financial Times

OVERNIGHT RATES - SWAPS

	Yield	ΔYield (in Bps)
3M USD LIBOR	2.33	0.0000
3M EUR EURIBOR	-0.326	0.0000
3M GBP LIBOR	0.64787	0.0000
3Y USD SWAP	2.9022	0.0389
5Y USD SWAP	3.0011	0.0557
10Y USD SWAP	3.1042	0.0723
30Y USD SWAP	3.1239	0.0778

FIXED INCOME SPREADS

	Spread	ΔSpread (in Bps)
USD 3M vs 10Y Spread	1.15957	0.0591
USD 2Y vs 10Y Spread	0.49575	0.0431
USD IG Spread	1.47	-
USD HY Spread	3.27	0.0100
EU vs US 10Y Spread	-2.3912	(0.0119)
EU vs US 2Y Spread	-3.1064	(0.0059)
EM vs Benchmark Spread	237.5	-

USD CORPORATES - 30 DAYS SPREAD

EU VS US - 30 DAYS SPREAD


GLOBAL COMMODITIES MARKET

	Last Price	Daily %
Commodity Index	90.12	-0.27%

Energy

WTI Crude Future	71.31	0.49%
Brent Crude Future	78.43	0.26%
NYMEX Gasoline	220.48	0.21%
NYMEX Heat Oil	224.9	-0.03%
ICE Gasoil	687.75	0.99%
NYMEX Natural Gas	2.836	-0.21%

Precious Metals

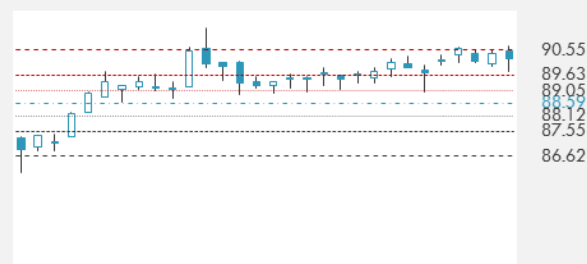
Gold Spot \$/Oz	1290.53	-1.75%
Silver Spot \$/Oz	16.2675	-1.56%
Platinum Spot \$/Oz	897.04	-1.47%
Palladium Spot \$/Oz	982.29	-1.37%
Gold Future	1290.3	-2.12%
Silver Future	16.269	-2.26%
Platinum Future	897.2	-1.93%
Palladium Future	983.2	-1.26%

Base Metals

LME Aluminum	2327	0.34%
LME Copper	6808	-1.12%
LME Zinc	3062	0.23%
LME Nickel	14425	-0.52%
LME Lead	2348	-1.55%
LME Tin	20875	-0.36%

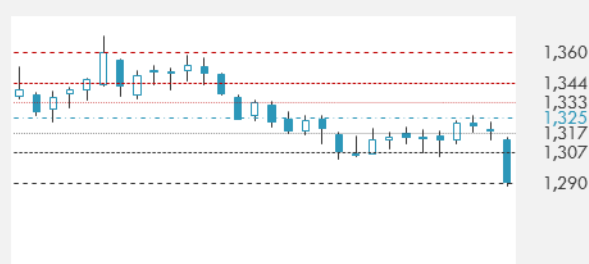
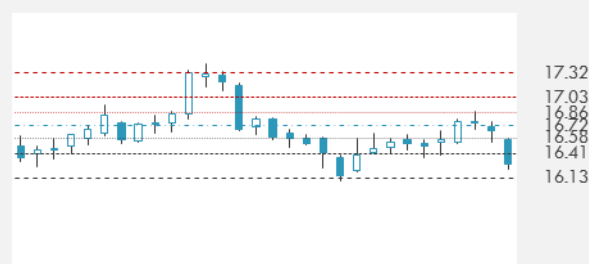
Agricultural

Corn CBT	402.25	1.45%
Wheat CBT	493.5	0.46%
Soybeans CBT	1018.75	0.10%
Bean Meal CBT	382.3	-1.37%
Rough Rice CBT	12.485	-0.16%
MDE Palm Oil	2432	0.66%
Soybean CBT	31.12	-0.42%
Coffee ICE	116.95	-0.55%
Sugar #11 ICE	11.52	2.31%
Cotton #2 ICE	83.76	0.07%
Cocoa ICE	2674	-3.78%
Ethanol CME	1.5	0.60%
Lumber CME	619	1.03%
Orange Juice ICE	169.9	-0.85%
Live Cattle CME	100.4	-1.47%
Feeder Cattle CME	138.45	-1.37%
Lean Hogs CME	77.7	-1.30%

COMMODITY INDEX SUPPORT & RESISTANCE

WTI OIL 30 DAYS SUPPORT & RESISTANCE


- Oil traded near \$71 a barrel as investors assessed a surprise gain in U.S. crude inventories and a European Union pledge to salvage the Iran nuclear deal and oil shipments from the Persian Gulf nation.
- The uptick in yields drove investors out of the bullion market, and drove gold prices lower.

Source: Bloomberg

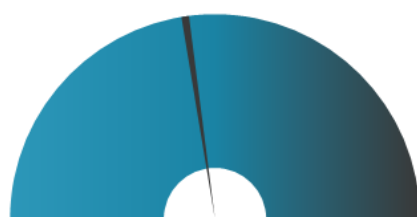
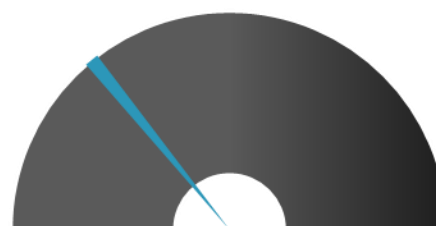
GOLD 30 DAYS SUPPORT & RESISTANCE

SILVER 30 DAYS SUPPORT & RESISTANCE


TOP 10 WINNERS

	Ticker	Last Price	Daily %
S&P 500 Stocks			
MATTEL INC	MAT	15.06	6.13
SYMANTEC CORP	SYMC	22.33	4.35
FLUOR CORP	FLR	48.48	3.50
KOHL'S CORP	KSS	63.19	3.29
HANESBRANDS INC	HBI	17.27	3.17
CF INDUSTRIES HO	CF	41.74	3.14
NEKTAR THERAPEUT	NKTR	83.4	3.05
UNDER ARMO-C	UA	17.13	2.82
ASSURANT INC	AIZ	89.71	2.80
GAP INC/THE	GPS	31.16	2.57

TOP 10 LOSERS

	Ticker	Last Price	Daily %
S&P 500 Stocks			
AGILENT TECH INC	A	62.5	-9.70
DR HORTON INC	DHI	40.58	-6.73
LENNAR CORP-A	LEN	51.21	-5.67
PULTEGROUP INC	PHM	29.3	-5.36
CELGENE CORP	CELG	81.98	-3.90
NVIDIA CORP	NVDA	245.56	-3.84
THERMO FISHER	TMO	209.08	-3.83
DISCOVERY INC -	DISCA	22.96	-3.65
DISCOVERY INC-C	DISCK	21.7	-3.60
WATERS CORP	WAT	190	-3.53

S&P 500 DISTRIBUTION

LOSERS
WINNERS
S&P VOLATILITY INDEX

LOW VOLATILITY
HIGH VOLATILITY

- ConocoPhillips has brought court actions to seize at least two cargoes of crude and fuel near a terminal operated by PDVSA subsidiary Citgo Petroleum in Aruba, Reuters reports.
- Veridium Labs is collaborating with IBM to transform carbon credits into a new type of fungible digital asset that can be redeemed and traded on the Stellar network.
- Tesla plans a six-day pause in production between May 26th and May 31st at its Fremont factory in order to make some assembly line fixes, sources tell Reuters.
- JPMorgan says Amazon is on track to match Walmart in domestic sales by 2020 or 2021.
- In the latest of a long series of privacy-related moves, Facebook is unveiling details for the first time on the quantity and nature of content it pulls from its network. The company has released an 86-page report that puts the numbers to the actions: It deleted 865.8M posts in Q1 and removed 583M fake accounts (most of which it says were disabled within minutes of registration). Overall it says 3-4% of active Facebook accounts over the Q1 time period were still fake.

KEY ECONOMIC INDICATORS

Country	Event	Surv (M)	Actual	Prior	Time
Canada	Manufacturing Sales MoM	0.90%	--	1.90%	15:30
Eurozone	CPI YoY	1.20%	--	1.30%	12:00
Eurozone	CPI MoM	0.30%	--	1.00%	12:00
Eurozone	CPI Core YoY	0.70%	--	0.70%	12:00
Germany	CPI YoY	1.60%	--	1.60%	9:00
Germany	CPI MoM	0.00%	--	0.00%	9:00
Germany	CPI EU Harmonized YoY	1.40%	--	1.40%	9:00
Germany	CPI EU Harmonized MoM	-0.10%	--	-0.10%	9:00
Italy	CPI EU Harmonized YoY	0.60%	--	0.60%	12:00
Italy	Industrial Orders MoM	--	--	-0.60%	11:00
Japan	Industrial Production MoM	--	1.40%	1.20%	7:30
Japan	GDP SA QoQ	0.00%	-0.20%	0.40%	2:50
Japan	GDP Annualized SA QoQ	-0.10%	-0.60%	1.60%	2:50
Japan	GDP Deflator YoY	0.30%	0.50%	0.10%	2:50
Japan	Industrial Production YoY	--	2.40%	2.20%	7:30
Japan	Capacity Utilization MoM	--	0.50%	1.30%	7:30
United States	DOE U.S. Crude Oil Inventories	-2000k	--	-2197k	17:30
United States	MBA Mortgage Applications	--	--	-0.40%	14:00
United States	Housing Starts	1310k	--	1319k	15:30
United States	Industrial Production MoM	0.60%	--	0.50%	16:15
United States	Building Permits	1350k	--	1354k	15:30

Source: Bloomberg

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