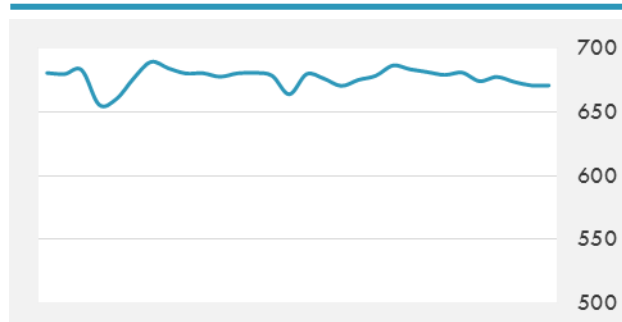
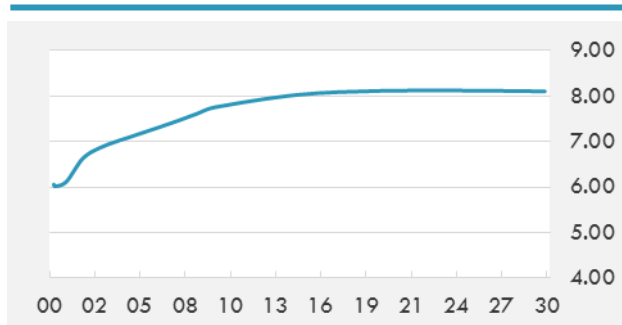


BEIRUT STOCK EXCHANGE

	Last	Daily %	YTD %	Dividend %
MSCI Lebanon	671	-0.42%	2.56%	
Development and Reconstruction				
Solidere A	8.19	-1.21%	2.25%	
Solidere B	8.15	-1.21%	2.13%	
Banking				
Audi Listed	6	0.00%	4.35%	8.31%
BLC Listed	0.93	0.00%	0.00%	
BOB Listed	18.8	0.00%	0.00%	3.52%
Byblos Listed	1.61	-0.62%	0.62%	8.17%
BEMO Listed	1.17	0.00%	-10.00%	4.37%
BLOM Listed	11.9	0.00%	2.23%	8.32%
Trading				
RYMCO	3.3	0.00%	1.54%	
Industrial				
Holcim	15.45	4.75%	6.85%	15.45%
Ciments Blancs	2.61	0.00%	16.00%	

MSCI LEBANON INDEX - 30 DAYS CHART

LEBANESE USD SOVEREIGN CURVE


- On Monday, Central Bank Governor Riad Salameh said that BDL's 2018 funds for housing loans had been depleted due to unprecedented demand. During a meeting with the president, Salameh said that BDL had provided banks with a fund worth \$500 million in February, allocated for housing loans that would be used by members of the public to purchase apartments.
- Saudi Arabia and Egypt have jointly set up a \$10-billion fund to develop a planned \$500-billion mega-city and a business zone, with the latter committing over 1,000 sq km of land in the south Sinai region, said a report.

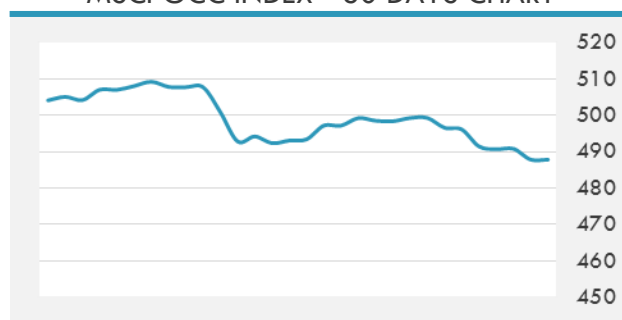
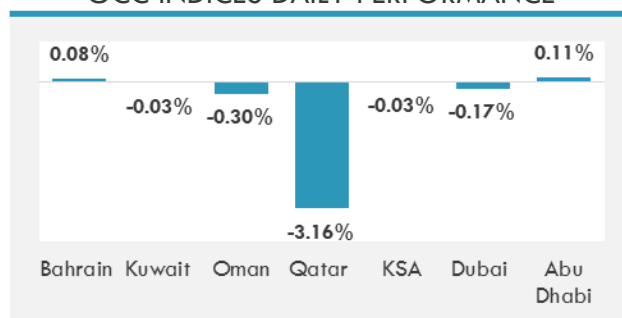
Source: Daily Star, Gulf Base

GCC EQUITY INDICES

	Last Price	Daily %	YTD %
Bahrain	1374.59	0.08%	3.22%
Kuwait	6805.91	-0.03%	6.29%
Oman	4988	-0.30%	-2.59%
Qatar	8454.18	-3.16%	-0.81%
KSA	7366.83	-0.03%	1.94%
Dubai	3206.56	-0.17%	-4.66%
Abu Dhabi	4609.55	0.11%	2.95%

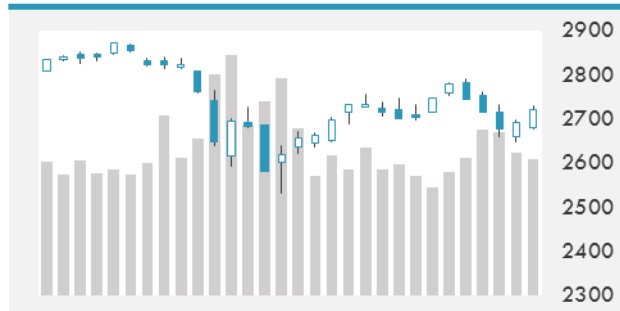
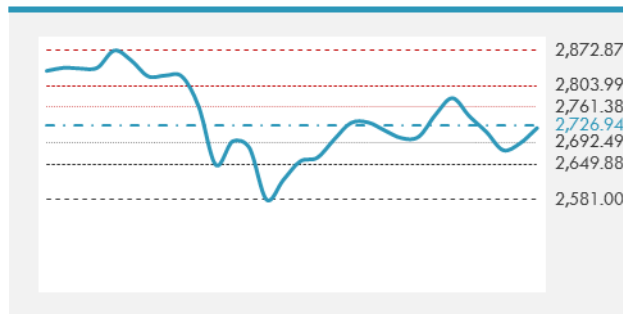
LOCAL/GCC FOREIGN EXCHANGE

	Cross	Last Price
Lebanese Pound Spot	USD/LBP	1512.5
Bahraini Dinar Spot	USD/BHD	0.37705
Kuwaiti Dinar Spot	USD/KWD	0.29989
Omani Rial Spot	USD/OMR	0.385
Qatari Riyal Spot	USD/QAR	3.6575
Saudi Riyal Spot	USD/SAR	3.7505
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	24874.76	1.37%	0.63%	1.31%
S&P 500	2720.94	1.10%	1.77%	1.02%
Nasdaq	7330.705	1.00%	6.19%	0.73%
Sectors Indices				
Discretionary	828.88	1.13%	5.55%	1.42%
Staples	556.78	0.95%	-5.21%	-2.72%
Energy	497.11	1.07%	-6.80%	0.79%
Financials	477.89	1.37%	3.01%	1.81%
Healthcare	974.75	0.85%	1.93%	0.05%
Industrials	637.49	1.21%	-0.05%	1.14%
IT	1190.8	0.94%	7.65%	0.47%
Materials	373.12	1.36%	-1.54%	2.17%
Telecom	155.68	1.03%	-6.26%	-0.67%
Utilities	251.78	1.96%	-5.83%	2.06%
Real Estate	186.8	1.36%	-8.37%	1.23%

S&P 500 INDEX - 30 DAYS CHART

S&P 500 SUPPORT & RESISTANCE


- An Italian court postponed a trial of executives from Royal Dutch Shell and Eni over alleged corruption in Nigeria to mid-May. The trial involves the 2011 purchase by the two companies of Nigeria's OPL-245 offshore oilfield - one of Africa's most valuable oil blocks for roughly \$1.3B.
- President Trump defended the tariffs on steel imports he wants to implement, despite Republicans maneuvering to stop the tariffs, arguing the move runs counter to the core of their economic agenda and could cause political problems heading into the 2018 midterms.

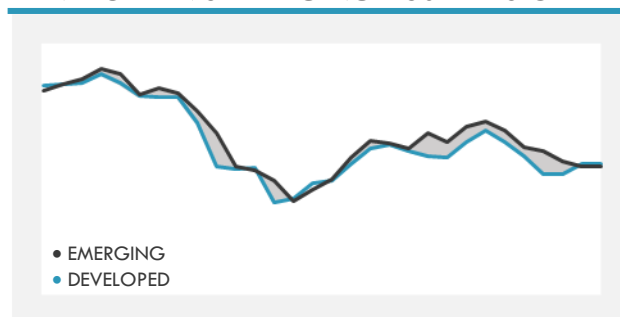
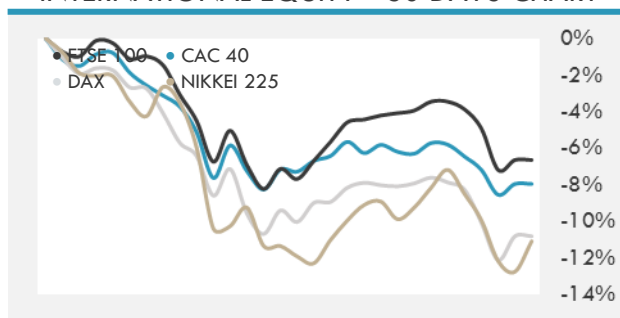
Source: Bloomberg

INTERNATIONAL MARKETS INDICES

	Last Price	Daily %	YTD %	Δ10D Vol
World	1258.08	0.64%	0.32%	0.70%
Developed	2106.58	0.80%	0.15%	1.01%
Emerging	1176.12	-0.50%	1.52%	-0.03%
Frontier	3023.17	0.08%	1.17%	0.12%
Europe	125.05	1.04%	-4.84%	1.06%
Latin America	3085.71	0.65%	9.11%	0.64%
Asia Pacific	172.55	-1.08%	-0.73%	0.53%

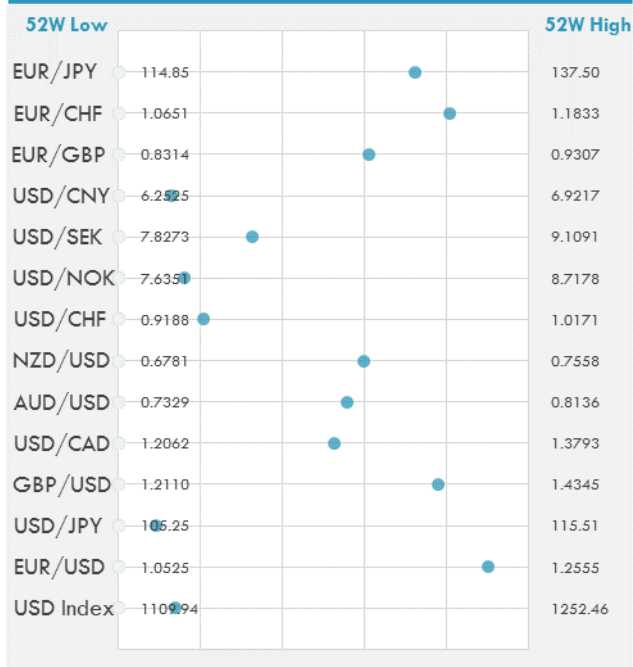
INTERNATIONAL EQUITY INDICES

	Last Price	Daily %	YTD %	Δ10D Vol
EuroStoxx 50	3355.32	0.92%	-4.24%	0.28%
FTSE 100	7115.98	0.65%	-7.44%	1.09%
CAC 40	5167.23	0.60%	-2.74%	-0.08%
DAX	12090.87	1.49%	-6.40%	1.84%
Swiss SMI	8808.38	2.08%	-6.11%	4.17%
Nikkei 225	21444.51	1.91%	-5.80%	-0.20%
CSI 300	4050.11	0.80%	0.48%	-0.61%

DEVELOPED VS EMERGING - 30 DAYS CHART

INTERNATIONAL EQUITY - 30 DAYS CHART


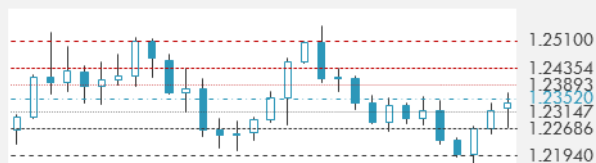
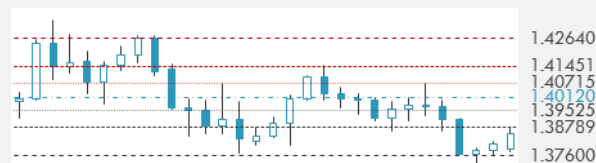
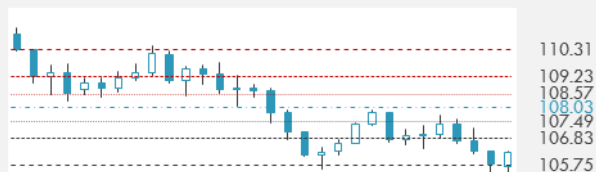
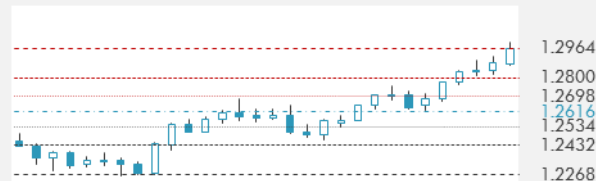
FOREIGN EXCHANGE MARKET

	Last Price	Daily %	Δ10D	Vol 25	ΔRR
Major USD Cross Rate					
USD Index	1129.48	-0.08%	-0.47%	-	
EUR/USD	1.2353	0.14%	-0.48%	-0.143	
USD/JPY	106.19	-0.01%	-0.61%	-1.280	
GBP/USD	1.3849	0.00%	-0.47%	-0.260	
USD/CAD	1.2974	0.08%	0.00%	0.523	
AUD/USD	0.7779	0.18%	-1.71%	-0.483	
NZD/USD	0.7245	0.26%	0.24%	-0.475	
USD/CHF	0.9392	-0.07%	-0.17%	-0.843	
USD/NOK	7.8096	-0.13%	-0.32%	0.345	
USD/SEK	8.2444	-0.21%	0.32%	0.745	
USD/CNY	6.3390	-0.17%	0.12%	0.405	
Major EUR Cross Rate					
EUR/GBP	0.892	0.14%	0.00%	-0.095	
EUR/CHF	1.16028	0.07%	-0.11%	-0.740	
EUR/JPY	131.18	0.13%	0.11%	-1.333	

DISTANCE FROM 52 WEEKS LOW/HIGH


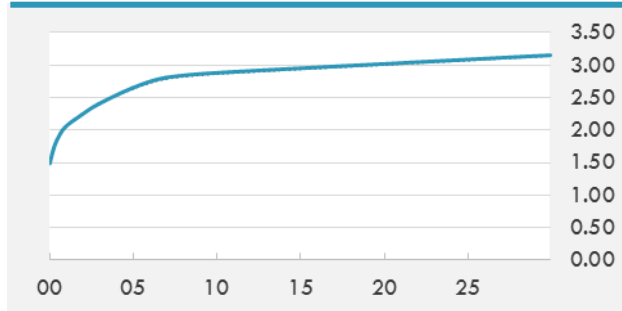
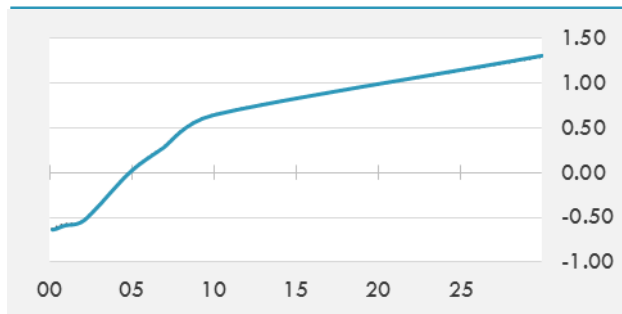
- The Australian dollar edged higher after export data beat forecasts and the central bank gave an upbeat assessment of the economy, even as it left interest rates unchanged.
- The Euro was relatively stable during the day, as positive news from the German government was offset by the continued uncertainty in Italy.
- The Canadian Dollar continued to lose ground to the USD following Trump's announcements.

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	2.8808	0.016
EU 10 Years Benchmark	0.643	-0.008
UK 10 Years Benchmark	1.495	0.021
Sovereign Bonds		
US Treasury Bond	2.608	0.015
Eurozone Sovereign Bond	0	0
Japan Sovereign Bond	-0.104	-0.023
Corporate Bonds		
US Corporate TR	3.754	0.010
US High Yield Bond TR	6.203	-0.037
EUR Aggregate Corporate TR	0.861	0.006
EUR High Yield TR	3.591	0.029
USD Emerging Market IG & HY	4.925	-0.007

US TREASURIES YIELD CURVE

EUR GENERIC YIELD CURVE


- Treasuries are witnessed early gains during trading sessions erased, led by the decline in gilt futures following Theresa May's Brexit comments.
- Italy's government bonds fell after elections signaled a hung Parliament and an unexpected surge of support for anti-establishment parties. The possibility of the Five Star Movement and the League forming a majority in at least one of the houses of Parliament also pushed Italian bonds down.

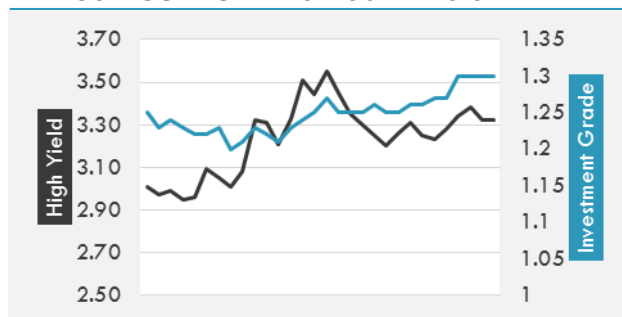
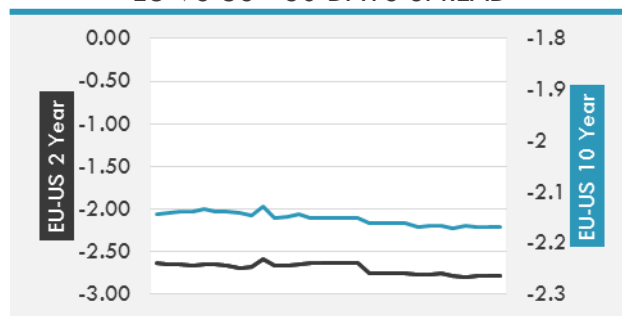
Source: Bloomberg

OVERNIGHT RATES - SWAPS

	Yield	ΔYield (in Bps)
3M USD LIBOR	2.02519	0.0000
3M EUR EURIBOR	-0.327	0.0000
3M GBP LIBOR	0.5847	0.0000
3Y USD SWAP	2.632	0.0160
5Y USD SWAP	2.7472	0.0178
10Y USD SWAP	2.8902	0.0147
30Y USD SWAP	2.9643	0.0063

FIXED INCOME SPREADS

	Spread	ΔSpread (in Bps)
USD 3M vs 10Y Spread	1.21656	0.0012
USD 2Y vs 10Y Spread	0.63897	0.0185
USD IG Spread	1.3	-
USD HY Spread	3.32	(0.0600)
EU vs US 10Y Spread	-2.2106	0.0023
EU vs US 2Y Spread	-2.7871	0.0069
EM vs Benchmark Spread	204.4	(0.400)

USD CORPORATES - 30 DAYS SPREAD

EU VS US - 30 DAYS SPREAD


GLOBAL COMMODITIES MARKET

	Last Price	Daily %
Commodity Index	88.70	0.63%

Energy

WTI Crude Future	62.57	2.16%
Brent Crude Future	65.54	1.82%
NYMEX Gasoline	193.49	1.76%
NYMEX Heat Oil	189.67	0.91%
ICE Gasoil	574	1.59%
NYMEX Natural Gas	2.704	0.33%

Precious Metals

Gold Spot \$/Oz	1320.11	-0.20%
Silver Spot \$/Oz	16.4275	-0.58%
Platinum Spot \$/Oz	961.51	-0.48%
Palladium Spot \$/Oz	985.88	-0.82%
Gold Future	1319.9	-0.26%
Silver Future	16.412	-0.33%
Platinum Future	962.1	-0.31%
Palladium Future	977.5	-0.93%

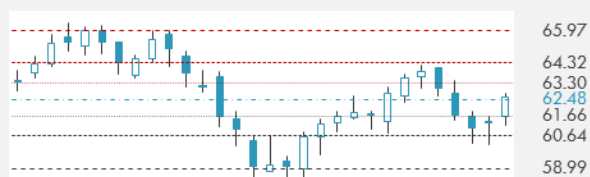
Base Metals

LME Aluminum	2146	-0.16%
LME Copper	6910	0.17%
LME Zinc	3296	-1.76%
LME Nickel	13430	-0.15%
LME Lead	2425	-0.94%
LME Tin	21550	0.35%

Agricultural

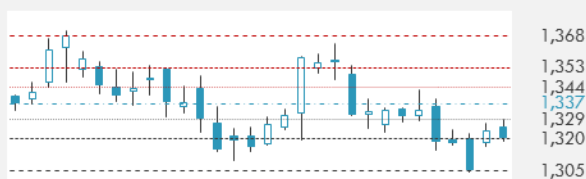
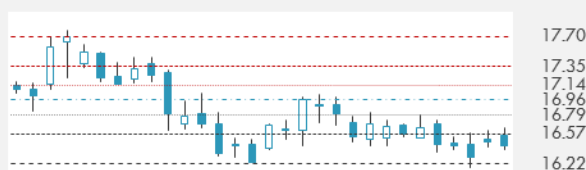
Corn CBT	387.25	0.52%
Wheat CBT	509.25	1.85%
Soybeans CBT	1077.5	0.61%
Bean Meal CBT	393.2	0.08%
Rough Rice CBT	12.47	0.04%
MDE Palm Oil	2463	-0.44%
Soybean CBT	32.21	-0.28%
Coffee ICE	121.1	-0.90%
Sugar #11 ICE	13.56	1.04%
Cotton #2 ICE	85.23	3.83%
Cocoa ICE	2446	5.75%
Ethanol CME	1.482	0.68%
Lumber CME	479.5	-0.89%
Orange Juice ICE	140.4	1.30%
Live Cattle CME	115.35	0.83%
Feeder Cattle CME	146.875	1.10%
Lean Hogs CME	68.8	1.81%

COMMODITY INDEX SUPPORT & RESISTANCE

WTI OIL 30 DAYS SUPPORT & RESISTANCE


- Crude oil prices rallied to their largest single-session dollar and percentage gains in nearly three weeks on news of a decline in stockpiles at the Cushing storage hub in Oklahoma

Source: Bloomberg

GOLD 30 DAYS SUPPORT & RESISTANCE

SILVER 30 DAYS SUPPORT & RESISTANCE


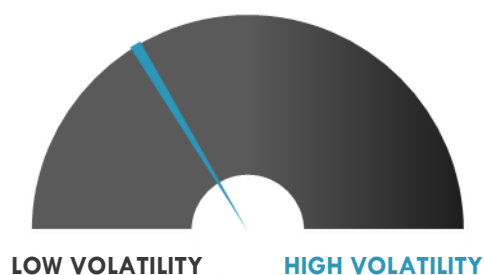
TOP 10 WINNERS

	Ticker	Last Price	Daily %
S&P 500 Stocks			
XL GROUP LTD	XL	55.92	29.15
CF INDUSTRIES HO	CF	44.56	6.42
EVEREST RE GROUP	RE	254.35	6.42
MICRON TECH	MU	52.03	5.95
TRIPADVISOR INC	TRIP	41.97	5.74
NEWELL BRANDS IN	NWL	28.09	5.64
CHESAPEAKE ENERG	CHK	3.12	5.41
LEGGETT & PLATT	LEG	43.93	5.10
INCYTE CORP	INCY	90.97	5.03
NETFLIX INC	NFLX	315	4.63

TOP 10 LOSERS

	Ticker	Last Price	Daily %
S&P 500 Stocks			
MARRIOTT INTL-A	MAR	135.73	-2.76
HUNT (JB) TRANS	JBHT	117.41	-2.43
NORDSTROM INC	JWN	51.9	-2.15
DENTSPLY SIRONA	XRAY	55.86	-1.93
WEYERHAEUSER CO	WY	34.01	-1.85
HOST HOTELS & RE	HST	18.12	-1.74
DOLLAR TREE INC	DLTR	102.64	-1.70
BROADCOM LTD	AVGO	246.98	-1.55
NORWEGIAN CRUISE	NCLH	55.58	-1.52
SIGNET JEWELERS	SIG	50.35	-1.41

S&P 500 DISTRIBUTION

S&P VOLATILITY INDEX


- Insurers are having a big session after XL Group's sale announced earlier today. Rising interest rates and a favorable underwriting environment have improved the outlook for property & casualty insurance companies, and their stock prices are finally pricing in the optimism.
- Chevron is exploring the possibility of selling a minority stake in its Canadian liquefied natural gas project, with Malaysian company Petronas reportedly interested.
- Paypal files a patent for an "expedited virtual currency transaction system," which supposedly speeds up bitcoin settlements anonymously. The system creates secondary wallets that include secondary private keys to transfer value in this parallel system.
- Amazon plans to launch a grocery delivery service in France at some point, with local supermarket operator Systeme Lu saying a possible supply deal with Amazon had been discussed.
- Netflix is making some changes to its platform ahead of Disney's streaming launch set to go live next year by pushing out "family-friendly" options such as PIN codes for content and suitability ratings over the next few months.

KEY ECONOMIC INDICATORS

Country	Event	Surv (M)	Actual	Prior	Time
Canada	Ivey Purchasing Managers Index SA	--	--	55.2	17:00
Eurozone	Markit Eurozone Retail PMI	--	--	50.8	11:10
France	Markit France Retail PMI	--	--	51	11:10
Germany	Markit Germany Construction PMI	--	--	59.8	10:30
Germany	Markit Germany Retail PMI	--	--	53	11:10
Italy	Markit Italy Retail PMI	--	--	47.3	11:10
Russia	CPI YoY	2.30%	--	2.20%	
Russia	CPI Core MoM	0.20%	--	0.20%	
Russia	CPI MoM	0.30%	--	0.30%	
Russia	CPI YTD	0.60%	--	0.30%	
Russia	Light Vehicle Car Sales YoY	--	--	31%	
United Kingdom	BRC Sales Like-For-Like YoY	0.50%	0.60%	0.60%	2:01
United States	Durable Goods Orders	-3.60%	--	-3.70%	17:00
United States	Factory Orders	-1.40%	--	1.70%	17:00
United States	Durables Ex Transportation	--	--	-0.30%	17:00
United States	Cap Goods Orders Nondef Ex Air	--	--	-0.20%	17:00
United States	Cap Goods Ship Nondef Ex Air	--	--	0.10%	17:00
United States	DOE Short-Term Crude Outlook	--	--	57.51	19:00
United States	DOE Short-Term Ht Oil Outlook	--	--	2.81	19:00
United States	DOE Short-Term Diesel Outlook	--	--	2.87	19:00
United States	DOE Short-Term NatGas Outlook	--	--	10.96	19:00

Source: Bloomberg

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