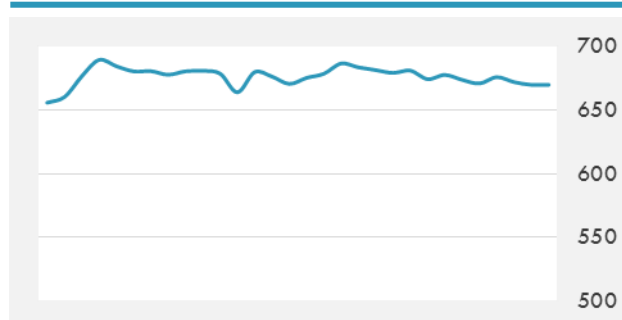
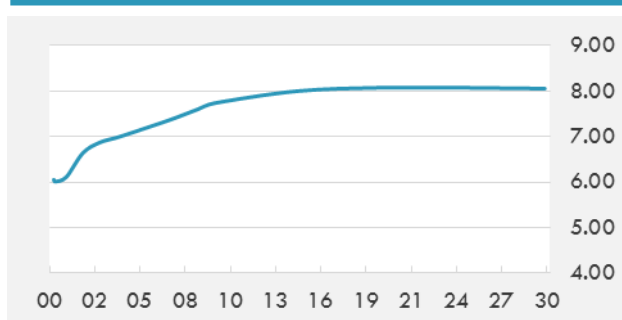


BEIRUT STOCK EXCHANGE

	Last	Daily %	YTD %	Dividend %
MSCI Lebanon	669.96	-0.32%	2.41%	
Development and Reconstruction				
Solidere A	8.19	-0.49%	2.25%	
Solidere B	8.2	-2.15%	2.76%	
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	0.00%	0.62%	8.17%
BEMO Listed	1.17	0.00%	-10.00%	4.37%
BLOM Listed	11.85	0.00%	1.80%	8.36%
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%	

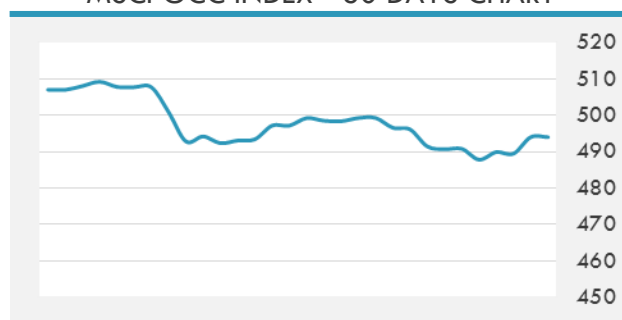
MSCI LEBANON INDEX - 30 DAYS CHART

LEBANESE USD SOVEREIGN CURVE


- Some of the biggest corporate names from Saudi Arabia and the UK announced deals worth SR8 billion (\$2.13 billion) in London yesterday. About 18 agreements were signed as CEO's from both countries gathered at a forum in London's Mansion House which was part of a series of events arranged around a three-day official visit by Saudi Arabia's Crown Prince Mohamed bin Salman. One of the more important partnerships announced was the preliminary agreement between Saudi Aramco and Royal Dutch Shell, with concrete projects to be announced.

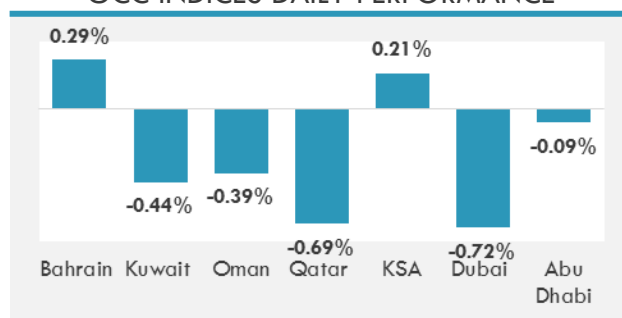
Source: Daily Star, Gulf Base

GCC EQUITY INDICES

	Last Price	Daily %	YTD %
Bahrain	1370.25	0.29%	2.89%
Kuwait	6778.18	-0.44%	5.78%
Oman	4928.1	-0.39%	-3.32%
Qatar	8371.11	-0.69%	-2.52%
KSA	7453.17	0.21%	4.65%
Dubai	3181.96	-0.72%	-6.31%
Abu Dhabi	4519.58	-0.09%	2.93%

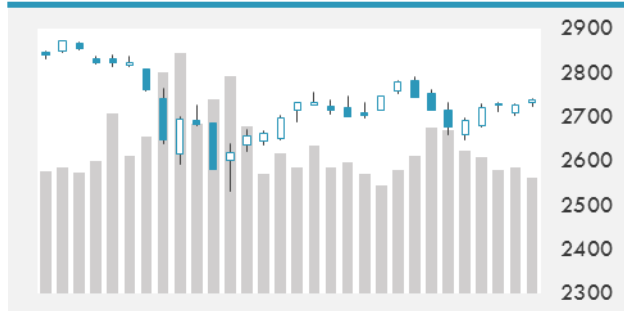
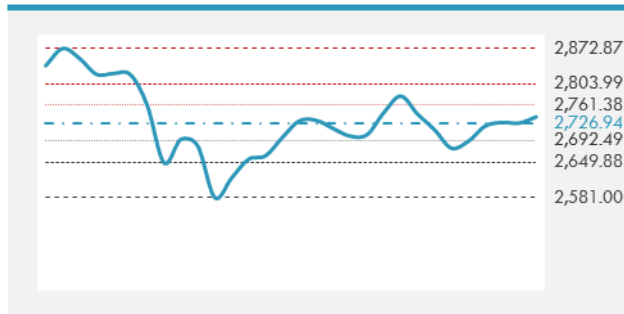
MSCI GCC INDEX - 30 DAYS CHART

LOCAL/GCC FOREIGN EXCHANGE

	Cross	Last Price
Lebanese Pound Spot	USD/LBP	1513
Bahraini Dinar Spot	USD/BHD	0.37704
Kuwaiti Dinar Spot	USD/KWD	0.30028
Omani Rial Spot	USD/OMR	0.38501
Qatari Riyal Spot	USD/QAR	3.66
Saudi Riyal Spot	USD/SAR	3.7504
UAE Dirham Spot	USD/AED	3.673

GCC INDICES DAILY PERFORMANCE


UNITED STATES EQUITY MARKET INDICES

	Last Price	Daily %	YTD %	Δ10D Vol
Major Indices				
Dow Jones	24895.21	0.38%	0.71%	-1.67%
S&P 500	2738.97	0.45%	2.44%	-2.16%
Nasdaq	7427.946	0.42%	7.60%	-2.24%
Sectors Indices				
Discretionary	831.16	0.30%	5.84%	-1.68%
Staples	557.17	0.92%	-5.15%	-0.23%
Energy	492.6	-0.12%	-7.65%	-4.60%
Financials	480.22	0.27%	3.51%	-1.69%
Healthcare	984.97	0.67%	3.00%	-1.67%
Industrials	643.62	0.49%	0.91%	-0.39%
IT	1205.76	0.46%	9.00%	-3.13%
Materials	376.16	0.14%	-0.73%	-2.05%
Telecom	156.99	0.42%	-5.47%	-0.31%
Utilities	248.25	0.69%	-7.15%	-5.67%
Real Estate	189.72	0.64%	-6.93%	-2.21%

S&P 500 INDEX - 30 DAYS CHART

S&P 500 SUPPORT & RESISTANCE


- U.S. equities rose for the fourth day in five as concerns eased over a potential global trade war, with trade allies expected to be given exemptions from tariffs. Locally, Express Scripts jumped 15 percent after news broke that Cigna would buy the company for \$54 billion, and healthcare companies rose 0.3 percent as a result.
- European equities improved after Mario Draghi says the improvement in the euro-area economy justifies the ECB's decision to drop its pledge to expand QE if needed.

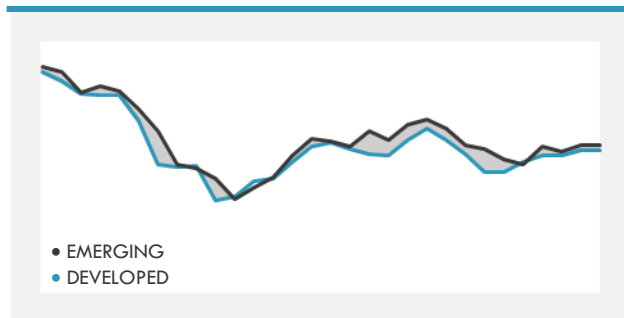
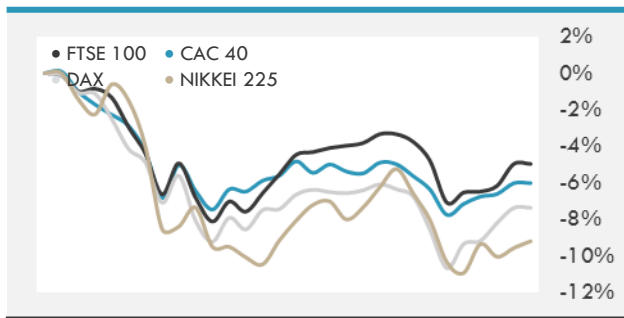
Source: Bloomberg

INTERNATIONAL MARKETS INDICES

	Last Price	Daily %	YTD %	Δ10D Vol
World	1270.36	0.45%	1.30%	-1.40%
Developed	2125.28	0.44%	1.04%	-1.28%
Emerging	1195.24	0.51%	3.18%	-1.77%
Frontier	3038.95	-0.01%	1.70%	-0.09%
Europe	126.89	1.03%	-3.44%	1.28%
Latin America	3069.19	-0.52%	8.52%	-1.00%
Asia Pacific	175.04	0.66%	0.71%	-1.20%

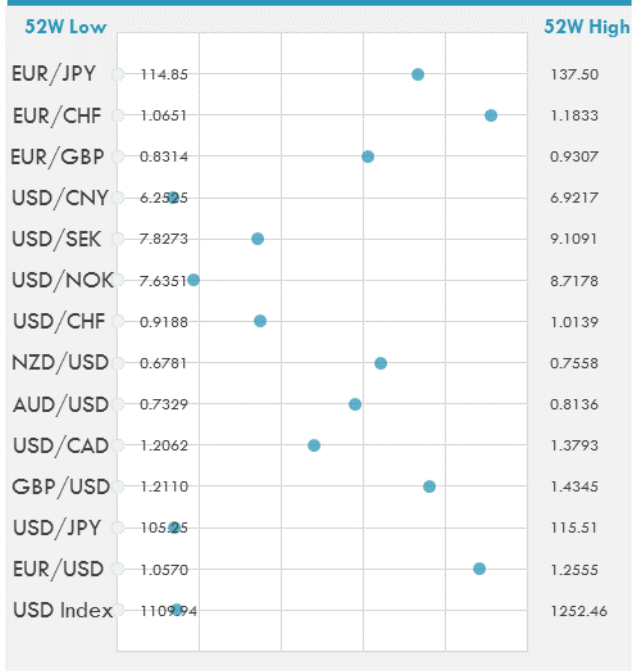
INTERNATIONAL EQUITY INDICES

	Last Price	Daily %	YTD %	Δ10D Vol
EuroStoxx 50	3413.28	1.06%	-2.59%	1.22%
FTSE 100	7203.24	0.63%	-6.30%	0.74%
CAC 40	5254.1	1.28%	-1.10%	1.99%
DAX	12355.57	0.90%	-4.35%	0.78%
Swiss SMI	8896.42	1.27%	-5.17%	1.62%
Nikkei 225	21454.36	0.40%	-5.76%	-0.21%
CSI 300	4102.04	0.60%	1.77%	0.84%

DEVELOPED VS EMERGING - 30 DAYS CHART

INTERNATIONAL EQUITY - 30 DAYS CHART


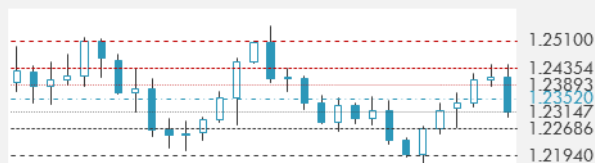
FOREIGN EXCHANGE MARKET

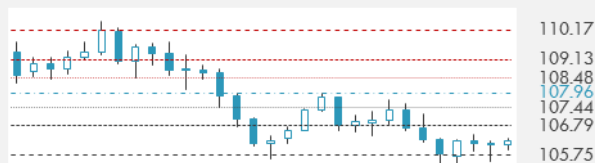
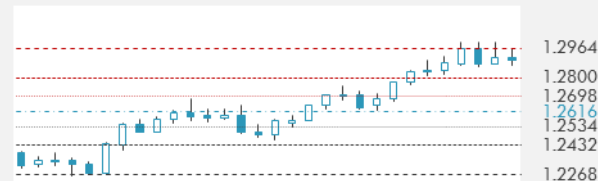
	Last Price	Daily %	Δ10D	Vol 25	ΔRR
Major USD Cross Rate					
USD Index	1130.32	0.03%	-0.01%	-	
EUR/USD	1.2318	0.05%	-0.06%	0.155	
USD/JPY	106.66	0.40%	0.52%	-0.990	
GBP/USD	1.3808	-0.02%	0.00%	-0.113	
USD/CAD	1.2891	-0.04%	0.07%	0.525	
AUD/USD	0.7796	0.09%	-0.05%	-0.473	
NZD/USD	0.7278	0.19%	0.11%	-0.423	
USD/CHF	0.9518	0.07%	0.02%	-0.728	
USD/NOK	7.8359	-0.07%	-0.24%	0.220	
USD/SEK	8.2638	-0.06%	-0.23%	0.610	
USD/CNY	6.3421	0.00%	-0.43%	0.520	
Major EUR Cross Rate					
EUR/GBP	0.89206	0.06%	0.01%	0.058	
EUR/CHF	1.17246	0.12%	-0.09%	-0.470	
EUR/JPY	131.39	0.46%	0.35%	-0.943	

DISTANCE FROM 52 WEEKS LOW/HIGH


- The Europe saw its performance improve after the ECB dropped its pledge to increase the size of its asset-purchase program if necessary.
- The loonie gained against the dollar, as White House Press Secretary Sarah Sanders announced potential exemptions on trade tariffs for Canada and Mexico, depending on their stances on NAFTA.
- The yen weakened on expectations of easing geopolitical tension in the Korean peninsula after U.S. President Donald Trump agreed to meet with North Korean leader Kim Jong Un.

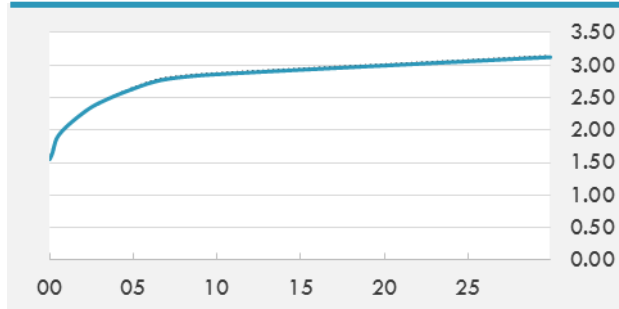
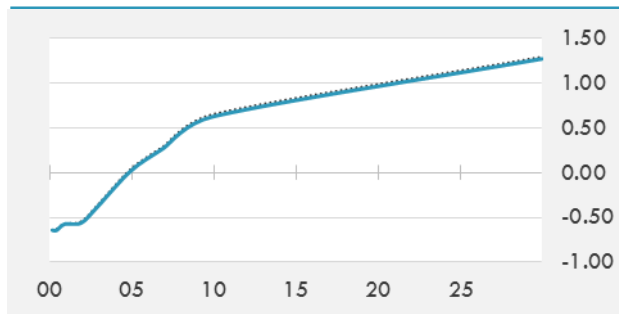
Source: Bloomberg

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	2.8571	-0.026
EU 10 Years Benchmark	0.628	-0.027
UK 10 Years Benchmark	1.474	-0.020
Sovereign Bonds		
US Treasury Bond	2.605	-0.009
Eurozone Sovereign Bond	0	0
Japan Sovereign Bond	-0.091	0.005
Corporate Bonds		
US Corporate TR	3.754	-0.010
US High Yield Bond TR	6.168	-0.023
EUR Aggregate Corporate TR	0.854	-0.023
EUR High Yield TR	3.528	-0.024
USD Emerging Market IG & HY	4.952	0.028

US TREASURIES YIELD CURVE

EUR GENERIC YIELD CURVE


- U.S treasuries gained after reports that steel tariffs will take effect in 15 days.
- Bunds witnessed drops in yields following the ECB's revision of the inflation outlook for 2019 from 1.5% to 1.4%.
- The Bank of Japan maintained the 10-year JGB yield target at about zero percent, while the Central bank kept policy balance rate at -0.1%.

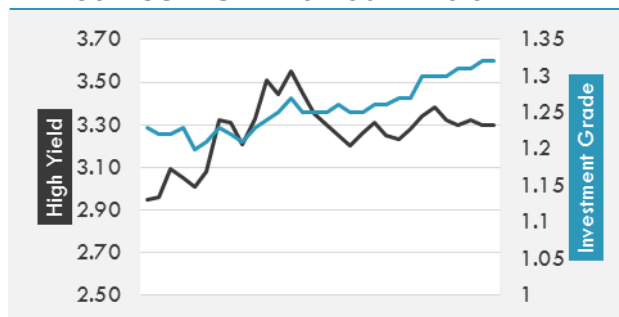
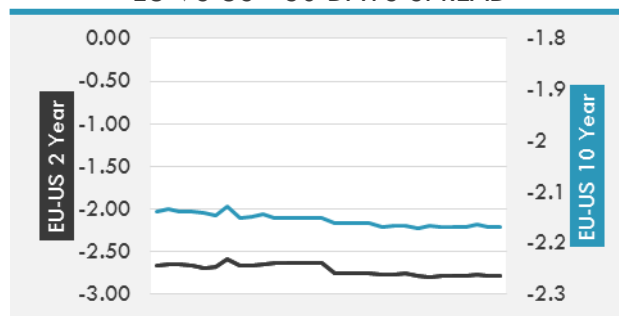
Source: Bloomberg

OVERNIGHT RATES - SWAPS

	Yield	ΔYield (in Bps)
3M USD LIBOR	2.05725	0.0000
3M EUR EURIBOR	-0.327	0.0000
3M GBP LIBOR	0.60106	0.0000
3Y USD SWAP	2.6565	-0.0005
5Y USD SWAP	2.7584	-0.0097
10Y USD SWAP	2.8867	-0.0172
30Y USD SWAP	2.9643	-0.0156

FIXED INCOME SPREADS

	Spread	ΔSpread (in Bps)
USD 3M vs 10Y Spread	1.19768	(0.0025)
USD 2Y vs 10Y Spread	0.60317	(0.0256)
USD IG Spread	1.32	0.0100
USD HY Spread	3.3	(0.0200)
EU vs US 10Y Spread	-2.2109	(0.0257)
EU vs US 2Y Spread	-2.7897	(0.0171)
EM vs Benchmark Spread	206.4	1.500

USD CORPORATES - 30 DAYS SPREAD

EU VS US - 30 DAYS SPREAD


GLOBAL COMMODITIES MARKET

	Last Price	Daily %
Commodity Index	87.59	-0.51%

Energy

WTI Crude Future	60.12	-1.68%
Brent Crude Future	63.61	-1.13%
NYMEX Gasoline	186.77	-2.23%
NYMEX Heat Oil	185.91	-0.83%
ICE Gasoil	568.25	-0.92%
NYMEX Natural Gas	2.756	-0.76%

Precious Metals

Gold Spot \$/Oz	1321.99	-0.27%
Silver Spot \$/Oz	16.496	-0.03%
Platinum Spot \$/Oz	953.19	0.06%
Palladium Spot \$/Oz	978.69	0.88%
Gold Future	1321.7	-0.44%
Silver Future	16.5	0.04%
Platinum Future	952.3	-0.09%
Palladium Future	965.6	0.68%

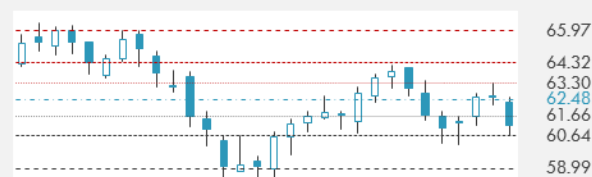
Base Metals

LME Aluminum	2106	0.43%
LME Copper	6833	-1.68%
LME Zinc	3230	-0.92%
LME Nickel	13270	-2.35%
LME Lead	2337	-1.60%
LME Tin	21545	0.80%

Agricultural

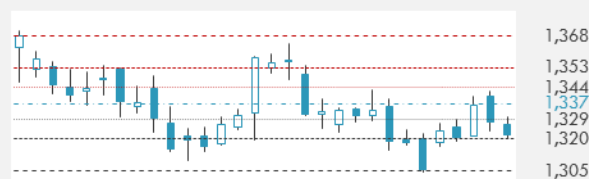
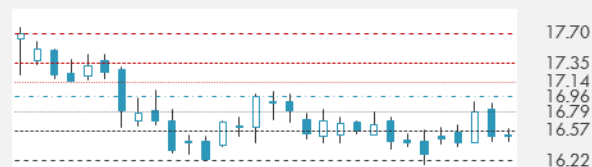
Corn CBT	393.5	1.61%
Wheat CBT	499.25	0.40%
Soybeans CBT	1064	-0.12%
Bean Meal CBT	383.4	-0.03%
Rough Rice CBT	12.43	-0.44%
MDE Palm Oil	2410	-1.35%
Soybean CBT	31.84	-0.81%
Coffee ICE	120.3	-0.37%
Sugar #11 ICE	12.89	0.78%
Cotton #2 ICE	85.12	2.73%
Cocoa ICE	2493	2.05%
Ethanol CME	1.512	-0.20%
Lumber CME	477	-0.33%
Orange Juice ICE	139	-1.87%
Live Cattle CME	113.275	-1.35%
Feeder Cattle CME	143	-1.63%
Lean Hogs CME	68.075	0.41%

COMMODITY INDEX SUPPORT & RESISTANCE

WTI OIL 30 DAYS SUPPORT & RESISTANCE


- Crude spiraled to its lowest level in three weeks as stockpiles in the U.S. climbed higher in the latest inventory report. A strengthening dollar also pushed crude lower.
- Gold witnessed a price decline on speculation that a positive Non-Farm Payrolls report will trigger discussions for a fourth interest rate hike.

Source: Bloomberg

GOLD 30 DAYS SUPPORT & RESISTANCE

SILVER 30 DAYS SUPPORT & RESISTANCE


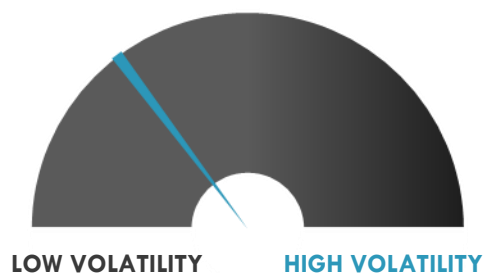
TOP 10 WINNERS

	Ticker	Last Price	Daily %
S&P 500 Stocks			
EXPRESS SCRIPTS	ESRX	79.72	8.58
AKAMAI TECHNOLOG	AKAM	75.08	7.27
WYNN RESORTS LTD	WYNN	179.11	6.35
DEVON ENERGY CO	DVN	32.39	4.65
SEAGATE TECHNOLO	STX	58.88	4.58
ANDEAVOR	ANDV	100.5	3.91
ACTIVISION BLIZZ	ATVI	76.81	3.70
SBA COMM CORP	SBAC	164.21	3.43
ACUITY BRANDS	AYI	151.76	3.38
UNITED CONTINENT	UAL	69.87	3.04

TOP 10 LOSERS

	Ticker	Last Price	Daily %
S&P 500 Stocks			
KROGER CO	KR	22.98	-12.39
CIGNA CORP	CI	172	-11.45
L BRANDS INC	LB	41.62	-5.34
KOHL'S CORP	KSS	62.19	-4.59
HANESBRANDS INC	HBI	19.54	-4.22
F5 NETWORKS	FFIV	147.06	-4.08
DOLLAR GENERAL C	DG	86.05	-3.74
H&R BLOCK INC	HRB	27.67	-3.69
OCCIDENTAL PETE	OXY	62.96	-2.27
MACY'S INC	M	28.92	-3.34

S&P 500 DISTRIBUTION

S&P VOLATILITY INDEX


- Uber has hired Amazon's voice shopping VP Assaf Ronen as the new product head. He will replace the departing Daniel Graf, who will remain with Uber as an advisor for now.
- Petrobras has signed a new revolving credit facility worth \$4.35B with a syndicate of 17 banks, potentially creating a new alternative financing resource to fund its business during 2018-22.
- Royal Dutch Shell and P-E firm Blackstone are working together on a joint \$10B bid for BHP Billiton's U.S. shale assets.
- WestJet Airlines cut its forecast for a key revenue metric and announced the surprise retirement of 8-year CEO Gregg Saretsky. WestJet's executive VP of commercial Ed Sims was appointed as the new President and CEO, effective immediately.
- Alphabet's YouTube TV expands its partnership with Major League Baseball. YouTube TV will serve as the presenting sponsor of the 2018 and 2019 World Series and will partner with MLB on a season-long sponsorship called "First Pitch" that ties ads to the first pitch of each game.
- Snap confirms a report of layoffs from yesterday, saying it will lay off "just over 120" workers from the engineering department, just a month after rolling out a redesign of flagship product Snapchat.

KEY ECONOMIC INDICATORS

Country	Event	Surv (M)	Actual	Prior	Time
United States	Change in Nonfarm Payrolls	205k	--	200k	15:30
China	CPI YoY	2.50%	2.90%	1.50%	3:30
Germany	Industrial Production SA MoM	0.60%	--	-0.60%	9:00
France	Industrial Production MoM	-0.30%	--	0.50%	9:45
United Kingdom	Industrial Production MoM	1.50%	--	-1.30%	11:30
Canada	Unemployment Rate	5.90%	--	5.90%	15:30
France	Industrial Production YoY	3.80%	--	4.50%	9:45
United States	Unemployment Rate	4.00%	--	4.10%	15:30
China	PPI YoY	3.80%	3.70%	4.30%	3:30
United Kingdom	Manufacturing Production MoM	0.20%	--	0.30%	11:30
Canada	Net Change in Employment	21.0k	--	-88.0k	15:30
China	Money Supply M2 YoY	8.70%	8.80%	8.60%	3:02
United States	Wholesale Inventories MoM	0.70%	--	0.70%	17:00
Japan	Money Stock M2 YoY	3.30%	3.30%	3.40%	1:50
Japan	Money Stock M3 YoY	2.80%	2.80%	2.90%	1:50
United Kingdom	Trade Balance	-Â£3400	--	-Â£4896	11:30
United States	Change in Manufact. Payrolls	15k	--	15k	15:30
United Kingdom	Industrial Production YoY	1.90%	--	0.00%	11:30
United States	Baker Hughes U.S. Rig Count	--	--	981	20:00
Germany	Industrial Production WDA YoY	6.00%	--	6.50%	9:00
United Kingdom	Visible Trade Balance GBP/Mn	-Â£11900	--	-Â£13576	11:30

Source: Bloomberg.

Banque BEMO sal

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