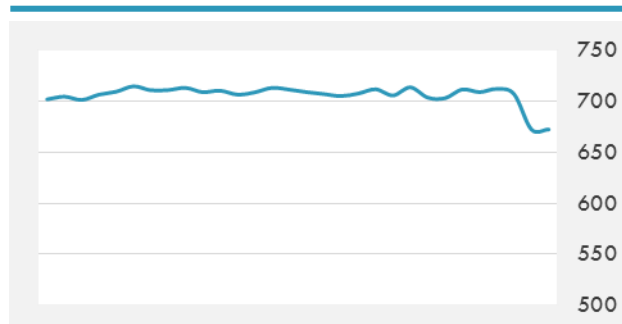
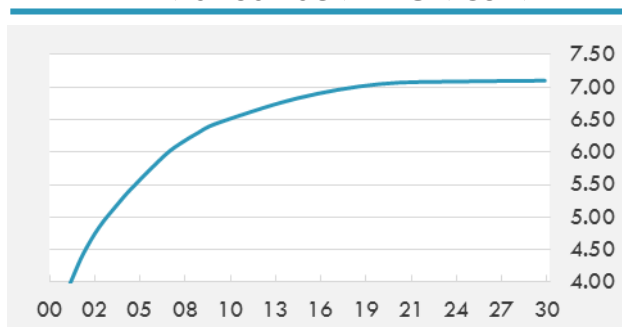


BEIRUT STOCK EXCHANGE

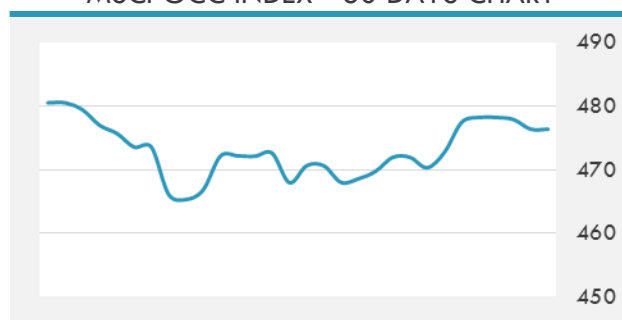
	Last	Daily %	YTD %	Dividend %
Development and Reconstruction				
Solidere A	8.69	-1.47%	-16.28%	1.14%
Solidere B	8.65	-1.26%	-17.62%	1.14%
Solidere GDR	8.7	1.16%	-13.00%	1.14%
Banking				
Audi Listed	6.7	-2.90%	-1.47%	7.45%
BLC Listed	0.99	0.00%	0.00%	0.00%
BOB Listed	18.8	0.00%	0.00%	3.17%
Byblos Listed	1.71	1.18%	0.59%	7.73%
BEMO Listed	1.4	-17.16%	-17.65%	2.83%
BLOM Listed	11	-8.33%	3.77%	9.01%
Trading				
RYMCO	3.25	0.00%	0.00%	3.69%
Industrial				
Holcim	11.71	0.00%	-0.34%	7.24%
Ciments Blancs	1.57	0.00%	0.00%	0.00%

MSCI LEBANON INDEX - 30 DAYS CHART

LEBANESE USD SOVEREIGN CURVE


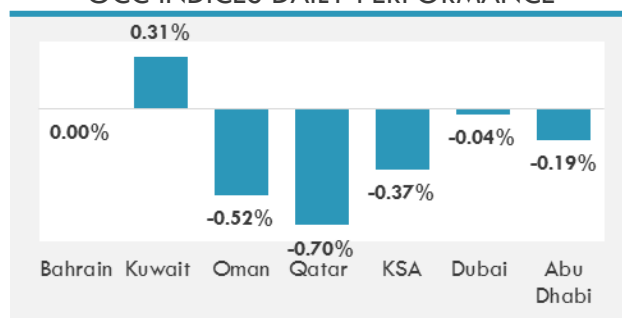
- An increase by 1 percent in interest rate base rate in Lebanon would add \$1.3 billion burden to the government's Treasury, Central Bank Governor Riad Salameh said Tuesday.
- Issuances from GCC debt capital markets set a new record in 2016, with regional sovereigns raising a total debt of \$69.1 billion during the year, outpacing the previous record set in 2014 by \$35.6 billion, said a report.
- Fahd Al-Rasheed, chief executive of King Abdullah Economic City (KAEC), believes that the Saudi business community is in for a challenging time.

GCC EQUITY INDICES

	Last Price	Daily %	YTD %
Bahrain	1362.68	0.00%	11.65%
Kuwait	7029.78	0.31%	22.30%
Oman	5549.95	-0.52%	-4.03%
Qatar	10411.77	-0.70%	-0.24%
KSA	7036.36	-0.37%	-2.41%
Dubai	3535.22	-0.04%	0.12%
Abu Dhabi	4562.99	-0.19%	0.37%

MSCI GCC INDEX - 30 DAYS CHART

LOCAL/GCC FOREIGN EXCHANGE

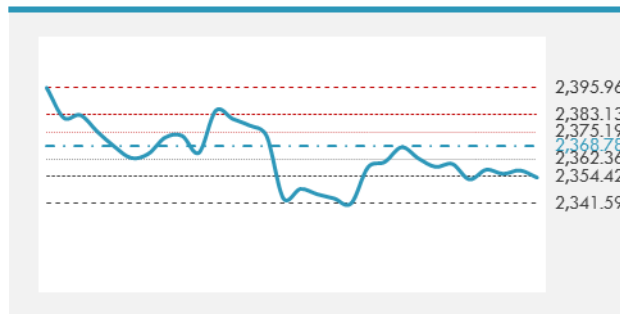
	Cross	Last Price
Lebanese Pound Spot	USD/LBP	1511.32
Bahraini Dinar Spot	USD/BHD	0.37698
Kuwaiti Dinar Spot	USD/KWD	0.30523
Omani Rial Spot	USD/OMR	0.385
Qatari Riyal Spot	USD/QAR	3.6401
Saudi Riyal Spot	USD/SAR	3.7504
UAE Dirham Spot	USD/AED	3.6729

GCC INDICES DAILY PERFORMANCE


UNITED STATES EQUITY MARKET INDICES

	Last Price	Daily %	YTD %	Δ10D Vol
Major Indices				
Dow Jones	20651.3	-0.03%	4.50%	-0.18%
S&P 500	2353.78	-0.14%	5.13%	-0.01%
Nasdaq	5866.772	-0.24%	8.98%	-0.41%
Sectors Indices				
Discretionary	696.64	-0.05%	7.54%	-0.92%
Staples	564.26	0.05%	6.11%	-0.06%
Energy	520.68	-0.08%	-6.10%	-1.56%
Financials	388.68	-0.26%	0.56%	-0.25%
Healthcare	856.99	-0.18%	7.54%	0.07%
Industrials	562.1	0.15%	4.47%	-0.03%
IT	895.64	-0.44%	10.85%	0.22%
Materials	328.99	-0.23%	5.39%	0.20%
Telecom	165.41	0.05%	-6.34%	0.08%
Utilities	261.19	-0.02%	5.82%	-0.46%
Real Estate	198.8	0.42%	4.51%	0.10%

S&P 500 INDEX - 30 DAYS CHART

S&P 500 SUPPORT & RESISTANCE


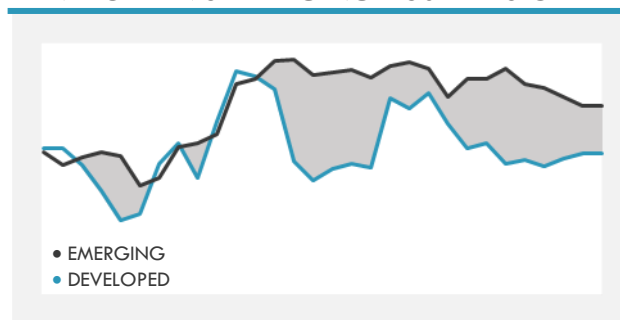
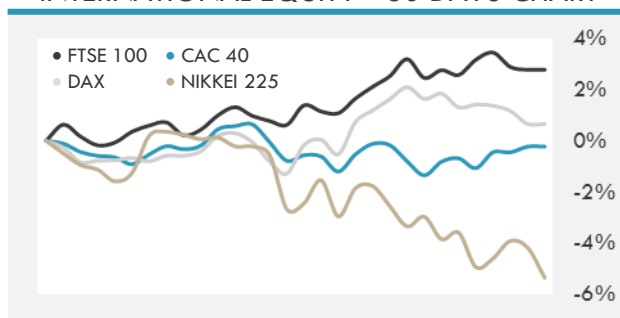
- Shares in Tokyo fell victim to escalating geopolitical tension spurred by North Korea and Syria, as the yen climbed to a five-month high.
- U.S. stocks slid as investors assessed geopolitical risks and tech stocks extended their decline to an eighth straight session.
- European stocks were little changed as real estate and property shares climbed, offsetting losses in banks and technology stocks.

INTERNATIONAL MARKETS INDICES

	Last Price	Daily %	YTD %	Δ10D Vol
World	1093.63	0.01%	6.07%	0.05%
Developed	1847.88	0.06%	5.52%	0.08%
Emerging	954.44	-0.37%	10.69%	-0.13%
Frontier	2631.68	-0.08%	8.82%	-0.37%
Europe	128.88	-0.02%	5.21%	-0.21%
Latin America	2628.06	-0.59%	12.28%	-0.71%
Asia Pacific	146.84	0.16%	8.74%	0.22%

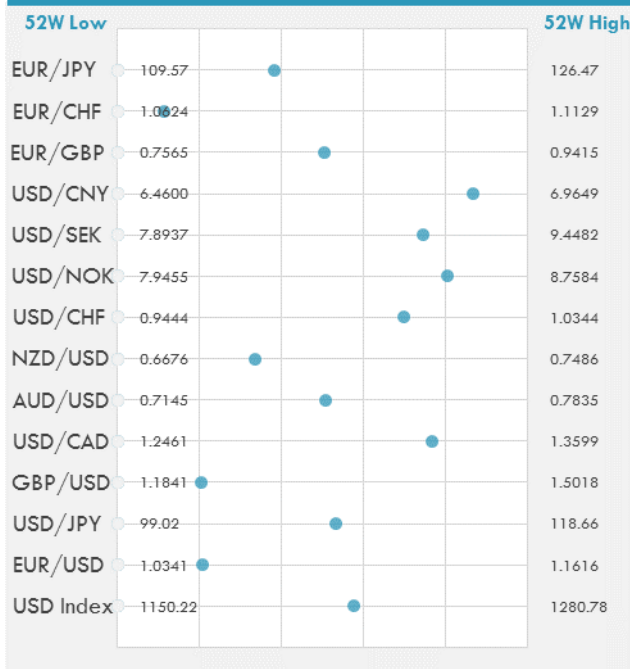
INTERNATIONAL EQUITY INDICES

	Last Price	Daily %	YTD %	Δ10D Vol
EuroStoxx 50	3470.04	-0.30%	5.46%	0.05%
FTSE 100	7365.5	0.23%	3.12%	-0.26%
CAC 40	5101.86	-0.11%	4.93%	-0.15%
DAX	12139.35	-0.50%	5.73%	0.13%
Swiss SMI	8641.55	0.29%	5.13%	-1.35%
Nikkei 225	18515.67	-1.24%	-3.13%	-0.15%
CSI 300	3515.55	-0.04%	6.21%	-0.20%

DEVELOPED VS EMERGING - 30 DAYS CHART

INTERNATIONAL EQUITY - 30 DAYS CHART


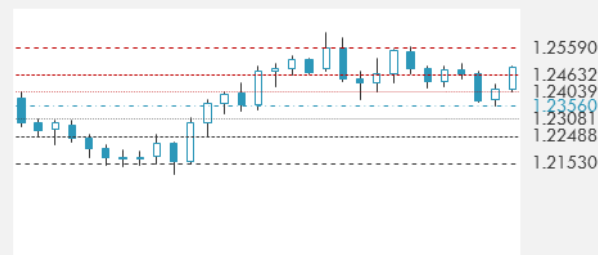
FOREIGN EXCHANGE MARKET

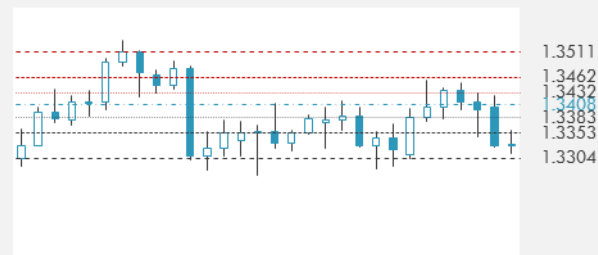
	Last Price	Daily %	Δ10D	Vol 25	ΔRR
Major Indices					
USD Index	1225.54	-0.02%	-0.71%	-	
EUR/USD	1.0604	-0.01%	-2.03%	-0.313	
USD/JPY	109.45	-0.16%	-2.01%	-0.558	
GBP/USD	1.2483	-0.06%	-0.09%	-0.248	
USD/CAD	1.3333	0.06%	-0.03%	0.020	
AUD/USD	0.7494	-0.07%	0.03%	-0.580	
NZD/USD	0.6948	-0.16%	-0.61%	-0.485	
USD/CHF	1.0072	-0.03%	-0.63%	-0.218	
USD/NOK	8.5988	0.02%	-1.23%	0.305	
USD/SEK	9.0523	-0.08%	-1.04%	0.290	
USD/CNY	6.8976	0.08%	-0.02%	0.008	
Major EUR Cross Rate					
EUR/GBP	0.84949	0.06%	-1.63%	-0.098	
EUR/CHF	1.06807	-0.04%	-0.92%	-0.238	
EUR/JPY	116.04	-0.17%	-0.14%	-0.850	

DISTANCE FROM 52 WEEKS LOW/HIGH


- The yen advanced and Treasury yields slipped further as escalating rhetoric from U.S. President Trump's administration over North Korea and Syria spurred investors to buy safe-haven assets.
- The pound held onto Monday's gains against the dollar as a report showed U.K. inflation's upward trajectory paused in March.
- Onshore yuan weakens the most in a week amid geopolitical tensions around North Korea and after Stephen Schwarzman said he doubts China will be labeled a currency manipulator in a forthcoming Treasury report.

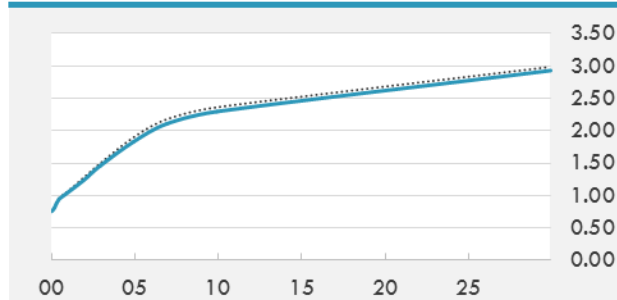
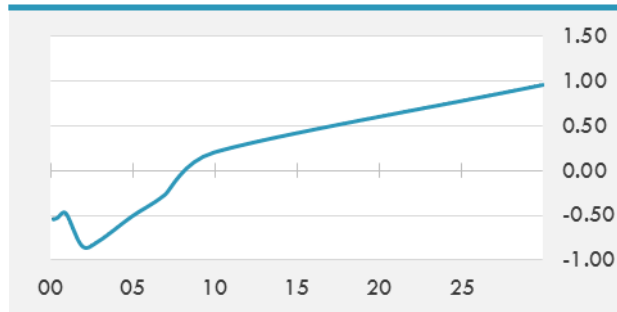
EUR/USD 30 DAYS SUPPORT & RESISTANCE

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	2.2962	-0.070
EU 10 Years Benchmark	0.204	-0.003
UK 10 Years Benchmark	1.053	-0.024
Sovereign Bonds		
US Treasury Bond	1.844	-0.055
Eurozone Sovereign Bond	0.672	0.018
U.K. Sovereign Bond	1.016	-0.014
Japan Sovereign Bond	0.09	-0.008
USD Emerging Sovereign Bond	4.637	-0.023
Corporate Bonds		
US Investment Grade Bond	3.264	-0.051
US High Yield Bond	5.825	-0.001
EUR Investment Grade Bond	0.654	0
EUR High Yield Bond	2.955	0.02
USD Emerging Market IG & HY	4.76	-0.02

US TREASURIES YIELD CURVE

EUR GENERIC YIELD CURVE


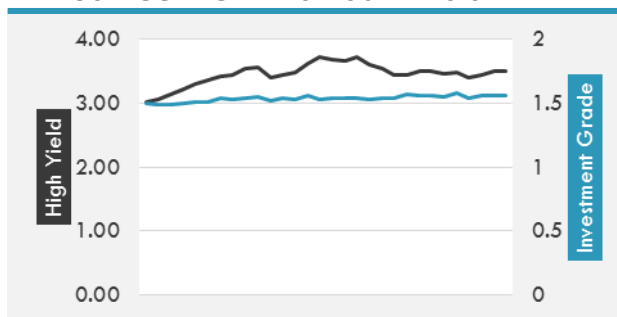
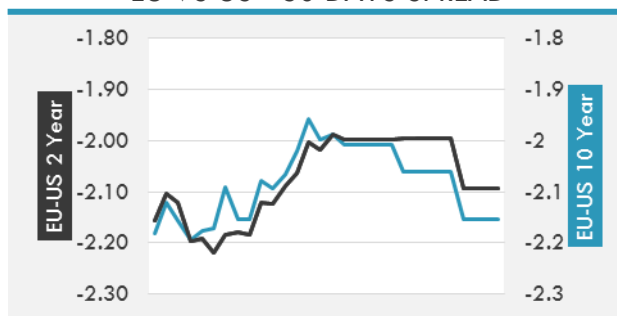
- Treasuries surged, with benchmark yields tumbling to the lowest closing levels of 2017, as geopolitical tensions flared up and political risk surrounding the French presidential election intensified.
- French bonds are underperforming with the front-end also being dragged lower, while stretched bunds pare earlier gains.
- The spread between French and German Debt hit month-highs on fears that anti-EU candidates of the far-left and far-right could battle for the Presidency.

OVERNIGHT RATES - SWAPS

	Yield	ΔYield (in Bps)
3M USD LIBOR	1.15567	0.0000
3M EUR EURIBOR	-0.332	0.0000
3M GBP LIBOR	0.33813	0.0000
3Y USD SWAP	1.7119	-0.0535
5Y USD SWAP	1.9337	-0.0653
10Y USD SWAP	2.2574	-0.0737
30Y USD SWAP	2.5282	-0.0655

FIXED INCOME SPREADS

	Spread	ΔSpread (in Bps)
USD 3M vs 10Y Spread	1.48341	(0.0751)
USD 2Y vs 10Y Spread	1.05834	(0.0296)
USD IG Spread	1.56	-
USD HY Spread	3.5	0.0600
EU vs US 10Y Spread	-2.1543	-
EU vs US 2Y Spread	-2.093	-
EM vs Benchmark Spread	254	2.900

USD CORPORATES - 30 DAYS SPREAD

EU VS US - 30 DAYS SPREAD


GLOBAL COMMODITIES MARKET

	Last Price	Daily %
Commodity Index	86.00	0.11%

Energy

WTI Crude Future	53.4	0.60%
Brent Crude Future	56.23	0.45%
NYMEX Gasoline	175.77	-0.02%
NYMEX Heat Oil	165.06	0.20%
ICE Gasoil	494.5	-0.15%
NYMEX Natural Gas	3.15	-2.72%

Precious Metals

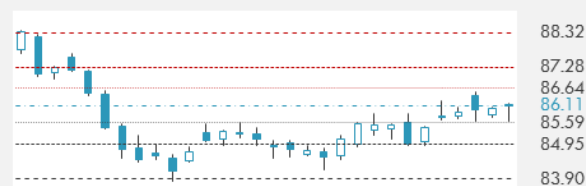
Gold Spot \$/Oz	1274.86	1.61%
Silver Spot \$/Oz	18.3395	2.15%
Platinum Spot \$/Oz	970.69	3.36%
Palladium Spot \$/Oz	806.07	2.08%
Gold Future	1274.2	1.62%
Silver Future	18.254	1.89%
Platinum Future	969.5	3.14%
Palladium Future	803.1	1.66%

Base Metals

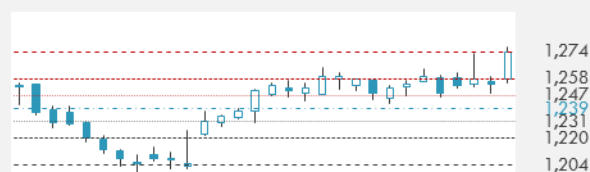
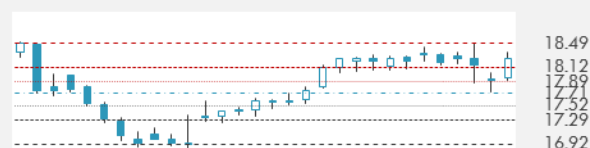
LME Aluminum	1921	-0.29%
LME Copper	5767	0.35%
LME Zinc	2570	-1.83%
LME Nickel	9840	-3.34%
LME Lead	2250	-0.35%
LME Tin	20000	-1.36%

Agricultural

Corn CBT	373.75	-0.20%
Wheat CBT	433.25	1.05%
Soybeans CBT	939.25	-0.27%
Bean Meal CBT	313.5	0.10%
Rough Rice CBT	10.265	0.00%
MDE Palm Oil	2612	0.73%
Soybean CBT	31.31	-0.98%
Coffee ICE	142.4	0.18%
Sugar #11 ICE	16.76	0.84%
Cotton #2 ICE	76.43	-0.49%
Cocoa ICE	1988	1.22%
Ethanol CME	1.65	-0.06%
Lumber CME	403.5	2.46%
Orange Juice ICE	161.75	-3.49%
Live Cattle CME	113.7	1.25%
Feeder Cattle CME	137.325	1.44%
Lean Hogs CME	74	0.99%

COMMODITY INDEX SUPPORT & RESISTANCE

WTI OIL 30 DAYS SUPPORT & RESISTANCE


- Saudi Arabia is likely to support extending OPEC output cuts into the second half of 2017 in an effort to boost oil prices, according to a person familiar with the kingdom's internal discussions.
- Gold advances to the strongest level in five months as global tensions rise.

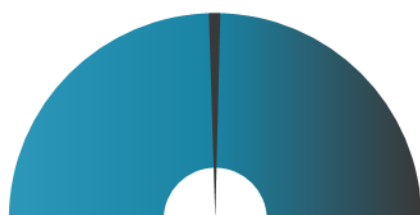
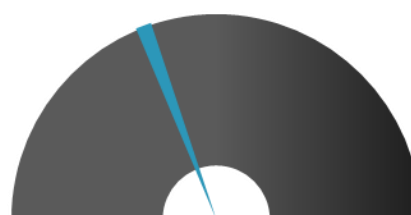
GOLD 30 DAYS SUPPORT & RESISTANCE

SILVER 30 DAYS SUPPORT & RESISTANCE


TOP 10 WINNERS

	Ticker	Last Price	Daily %
S&P 500 Stocks			
AMERICAN AIRLINE	AAL	43.93	3.80
SEAGATE TECHNOLO	STX	49.09	3.13
NORDSTROM INC	JWN	46.57	2.58
HESS CORP	HES	51.11	2.28
ILLUMINA INC	ILMN	175.01	2.03
URBAN OUTFITTER	URBN	22.82	1.92
NAVIENT CORP	NAVI	14.89	1.78
DR HORTON INC	DHI	33.74	1.66
SOUTHWEST AIR	LUV	55.06	1.55
NEWMONT MINING	NEM	35.13	1.50

TOP 10 LOSERS

	Ticker	Last Price	Daily %
S&P 500 Stocks			
TRIPADVISOR INC	TRIP	41.45	-1.87
MYLAN NV	MYL	38.45	-2.04
KROGER CO	KR	29.57	-2.05
QUALCOMM INC	QCOM	55.35	-2.07
FRANKLIN RES INC	BEN	41.01	-2.45
MALLINCKRODT	MNK	43.62	-2.68
ROYAL CARIBBEAN	RCL	95.3	-2.71
SOUTHWESTRN ENGY	SWN	8.1	-3.11
ALLIANCE DATA	ADS	238.34	-3.76
ENDO INTERNATIONAL	ENDP	10.76	-9.35

S&P 500 DISTRIBUTION

WINNERS
LOSERS
S&P VOLATILITY INDEX

LOW VOLATILITY
HIGH VOLATILITY

- Qualcomm has fired the latest shot in a legal battle with Apple, charging the giant with mischaracterizing Qualcomm's business and siccing international regulators on it.
- The consumer inflation rate in the UK has held steady at 2.3% -- in line with expectations, but still at the highest Y/Y level in years.
- Risks that Toshiba will be delisted are higher after the conglomerate took the unprecedented step of releasing its delayed financial results without an auditor endorsement.
- BP and Chevron are among international oil companies that have discussed gas venture opportunities with Saudi Arabia as part of the country's drive to diversify investments before the listing of energy giant Saudi Aramco, Reuters reports.
- Alphabet Vice President of People Operations Eileen Naughton says the company has a gender "blind" approach to pay, noting those who determine compensation levels do not have access to gender data.
- United Continental swings lower amid more criticism stemming from the ejection of a passenger. The incident was serious enough that Buckingham Research thinks it may spark a Congressional response. The Department of Transportation is already reviewing United's actions.
- Siemens and Bombardier are in talks to combine their train operations, potentially valued at more than €10B (\$10.6B), Bloomberg reports.
- The new Instagram Direct allows users to send disappearing photos and videos a la Snapchat.
- Wal-Mart is cutting "hundreds" of jobs in its international and technology businesses .

KEY ECONOMIC INDICATORS

Country	Event	Surv(M)	Actual	Prior	Time
Canada	Bank of Canada Rate Decision	0.50%	--	0.50%	17:00
China	CPI YoY	1.00%	0.90%	0.80%	4:30
China	PPI YoY	7.50%	7.60%	7.80%	4:30
China	Money Supply M2 YoY	11.10%	--	11.10%	
China	New Yuan Loans CNY	1200.0b	--	1170.0b	
China	Money Supply M1 YoY	19.30%	--	21.40%	
China	Money Supply M0 YoY	4.00%	--	3.30%	
Japan	Machine Orders MoM	3.60%	1.50%	-3.20%	2:50
Japan	PPI YoY	1.40%	1.40%	1.00%	2:50
Japan	Machine Orders YoY	2.50%	5.60%	-8.20%	2:50
Japan	PPI MoM	0.30%	0.20%	0.20%	2:50
Japan	Bank Lending Incl Trusts YoY	--	3.00%	2.80%	2:50
United Arab Emirates	CPI YoY	--	--	2.29%	
United Kingdom	Jobless Claims Change	--	--	-11.3k	11:30
United Kingdom	Claimant Count Rate	--	--	2.10%	11:30
United States	DOE U.S. Crude Oil Inventories	-1500k	--	1566k	17:30
United States	MBA Mortgage Applications	--	--	-1.60%	14:00
United States	Import Price Index MoM	-0.20%	--	0.20%	15:30
United States	Monthly Budget Statement	-\$169.0b	--	-\$108.0b	21:00
United States	Import Price Index YoY	4.00%	--	4.60%	15:30

Banque BEMO sal
Head Office - Private and Corporate Banking

96 Pasteur Building, Pasteur Street, Medawar Area, P.O. Box: 16-6353, Beirut - Lebanon
Tel: + 961 1 568 250 Fax: + 961 1 568 266

Investment & Research research@bemobank.com

Beirut Central District Riad El Solh Square, Esseily Building Bloc A, 7th Floor Beirut - Lebanon
Tel: + 961 1 992 600 Fax: + 961 1 983 368
www.bemobank.com

Disclaimer:

This report is published for information purposes only. The information herein has been compiled from, or based upon sources considered to be reliable (Bloomberg, SeekingAlpha, DailyStar...), but we do not guarantee or assume responsibility for its completeness and accuracy. This document should not be construed as a solicitation to take part in any investment, or as constituting any representation or warranty on our part. This report is not to be relied upon in substitution for the exercise of specialists.

We may not have taken any steps to ensure that the securities referred to in this report are suitable for any particular investor. The investments and services contained or referred to herein are not purported to be exhaustive, any person considering an investment should seek specialist advice on the suitability of an investment.

Nothing in this report constitutes investment, legal, accounting or tax advice, or a representation that any investment or strategy is suitable or appropriate to your individual circumstances, or otherwise constitutes a personal recommendation. Clients understand that it is their responsibility to seek legal and/or tax advice regarding the legal and tax consequences of their investment transactions. The consequences of any action taken on the basis of information contained herein are solely the responsibility of the recipient.

Investment instruments are subject to risk, including possible loss of principal amount invested. Past performance should not be taken as an indication or guarantee of future performance, and no representation or warranty, express or implied, is made regarding future performance. The value of securities and financial instruments is subject to exchange rate fluctuation that may have a positive or adverse effect on the price or income of such securities or financial instruments. Some investments mentioned in this report may have a high level of volatility. High volatility investments may experience sudden and large falls in their value causing losses when that investment is realized. Some investments may not be readily realizable and it may be difficult to sell or realize those investments, similarly it may prove difficult to obtain reliable information about the value, or risks, to which such an investment is exposed.

This report may provide the addresses of websites or references. We have not reviewed any such site and takes no responsibility for the content contained therein. Such address or reference is provided solely for convenience and information. Accessing such website through this report shall be at the recipients own risk.