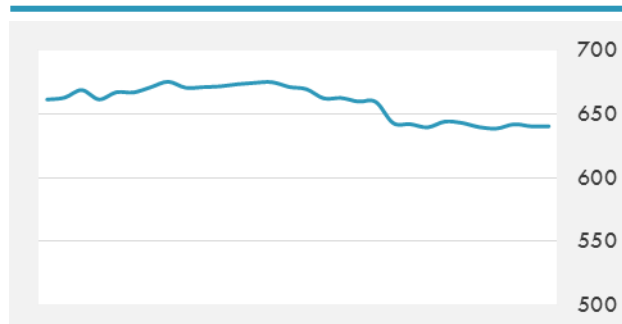
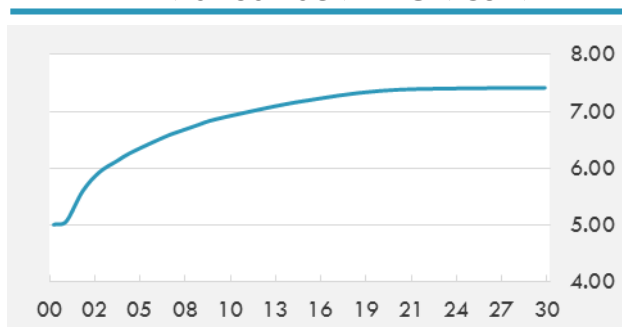


BEIRUT STOCK EXCHANGE

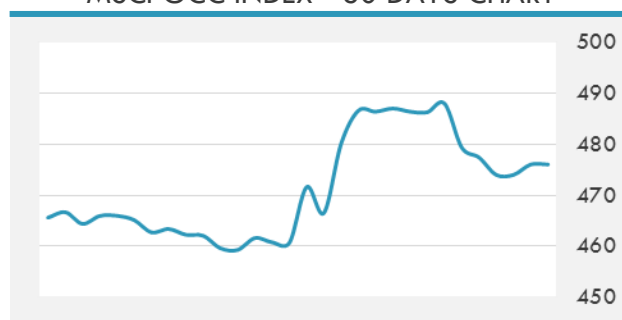
	Last	Daily %	YTD %	Dividend %
Development and Reconstruction				
Solidere A	7.61	-1.17%	-26.69%	1.30%
Solidere B	7.63	-0.39%	-27.33%	1.29%
Solidere GDR	7.6	0.00%	-24.00%	1.30%
Banking				
Audi Listed	6.2	0.00%	-8.82%	8.04%
BLC Listed	0.99	0.00%	0.00%	0.00%
BOB Listed	18.8	0.00%	0.00%	3.52%
Byblos Listed	1.62	-0.61%	-4.71%	8.17%
BEMO Listed	1.7	0.00%	0.00%	3.11%
BLOM Listed	11.25	0.18%	6.13%	8.81%
Trading				
RYMCO	3.25	0.00%	0.00%	3.69%
Industrial				
Holcim	12.5	0.00%	6.38%	6.51%
Ciments Blancs	1.62	3.18%	3.18%	0.00%

MSCI LEBANON INDEX - 30 DAYS CHART

LEBANESE USD SOVEREIGN CURVE


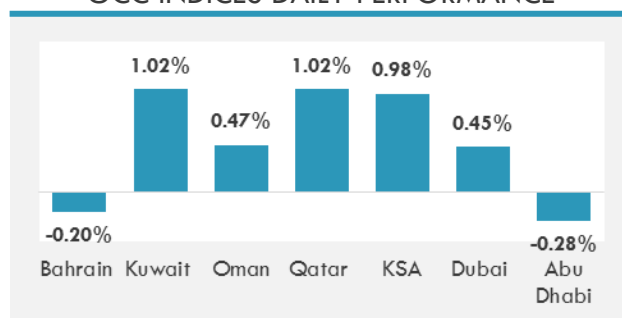
- The Middle East Airlines made a profit of over \$1 billion since 2002 thanks to the reforms and restructuring program carried out by Chairman Mohamad al-Hout and the board of directors, a company statement Monday said.
- Residential property in the UAE, some financial services, undeveloped land and local transport will be exempt from value-added tax (VAT), which will be introduced at a rate of 5 per cent on January 1 next year, the Ministry of Finance said on its website.

GCC EQUITY INDICES

	Last Price	Daily %	YTD %
Bahrain	1308.25	-0.20%	7.19%
Kuwait	6748.54	1.02%	17.60%
Oman	5158.83	0.47%	-10.79%
Qatar	8995.12	1.02%	-13.81%
KSA	7236.94	0.98%	0.37%
Dubai	3417.94	0.45%	-3.04%
Abu Dhabi	4397.96	-0.28%	-3.37%

MSCI GCC INDEX - 30 DAYS CHART

LOCAL/GCC FOREIGN EXCHANGE

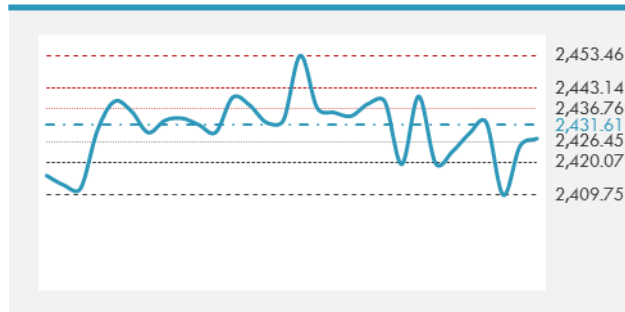
	Cross	Last Price
Lebanese Pound Spot	USD/LBP	1508
Bahraini Dinar Spot	USD/BHD	0.37716
Kuwaiti Dinar Spot	USD/KWD	0.30327
Omani Rial Spot	USD/OMR	0.38502
Qatari Riyal Spot	USD/QAR	3.6951
Saudi Riyal Spot	USD/SAR	3.7502
UAE Dirham Spot	USD/AED	3.673

GCC INDICES DAILY PERFORMANCE


UNITED STATES EQUITY MARKET INDICES

	Last Price	Daily %	YTD %	Δ10D Vol
Major Indices				
Dow Jones	21408.52	-0.03%	8.33%	-0.01%
S&P 500	2427.43	0.09%	8.42%	0.03%
Nasdaq	6176.393	0.38%	14.74%	0.26%
Sectors Indices				
Discretionary	711.06	0.22%	9.76%	-0.05%
Staples	558.52	-0.69%	5.03%	-0.48%
Energy	473.2	0.26%	-14.66%	0.05%
Financials	414.89	-0.17%	7.34%	0.61%
Healthcare	913.91	-0.29%	14.68%	0.01%
Industrials	587.84	0.18%	9.25%	0.00%
IT	953.28	0.82%	17.99%	0.68%
Materials	341.53	0.62%	9.41%	0.34%
Telecom	149.92	-0.50%	-15.11%	-1.09%
Utilities	260.9	-0.16%	5.70%	-2.55%
Real Estate	194.31	-0.86%	2.15%	-0.45%

S&P 500 INDEX - 30 DAYS CHART

S&P 500 SUPPORT & RESISTANCE


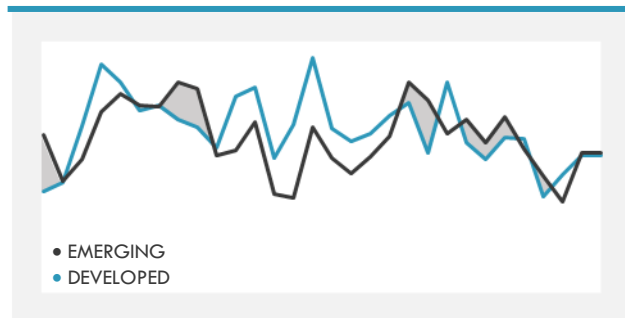
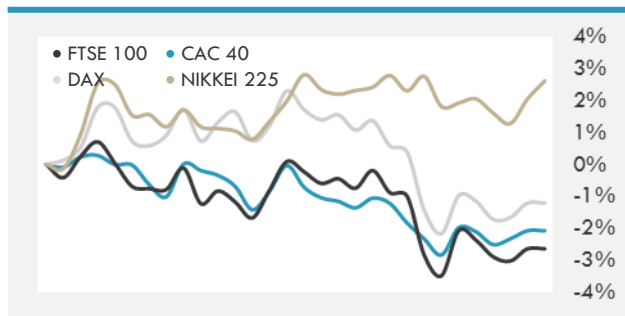
- U.S. equities were little changed Monday as investors looked ahead to second-quarter earnings. Tech and materials stocks rallied, outweighing declines in real-estate and consumer staples shares.
- European stocks advanced in a broad rally as miners and energy shares gained amid an advance in oil and technology stocks climbed to the highest level this month.
- Asian stocks rose as technology shares led the advance for a second day ahead of comments later this week by U.S. Federal Reserve Chair Janet Yellen.

INTERNATIONAL MARKETS INDICES

	Last Price	Daily %	YTD %	Δ10D Vol
World	1136.99	0.26%	10.28%	-0.23%
Developed	1917.11	0.21%	9.47%	-0.37%
Emerging	1009.29	0.68%	17.05%	1.53%
Frontier	2701.05	0.05%	11.69%	-0.02%
Europe	128.81	0.37%	5.15%	0.01%
Latin America	2591.25	1.92%	10.71%	3.34%
Asia Pacific	153.33	0.39%	13.54%	0.72%

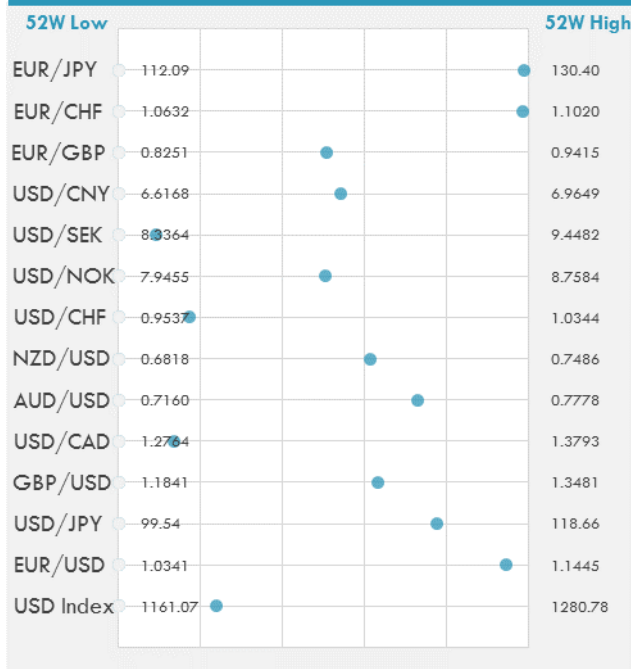
INTERNATIONAL EQUITY INDICES

	Last Price	Daily %	YTD %	Δ10D Vol
EuroStoxx 50	3478.06	0.41%	5.70%	0.30%
FTSE 100	7370.03	0.26%	3.18%	0.29%
CAC 40	5165.64	0.40%	6.24%	0.26%
DAX	12445.92	0.46%	8.40%	0.32%
Swiss SMI	8943.84	0.68%	8.81%	1.00%
Nikkei 225	20191.58	0.55%	5.64%	1.09%
CSI 300	3696.15	1.16%	11.66%	-0.08%

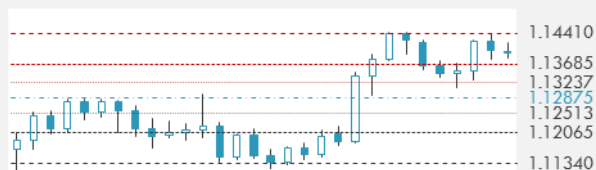
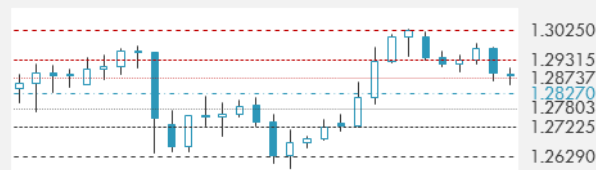
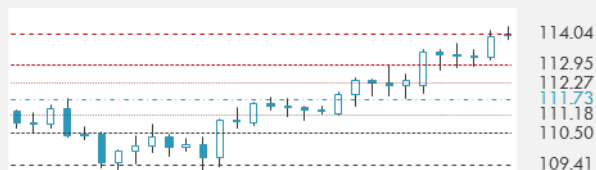
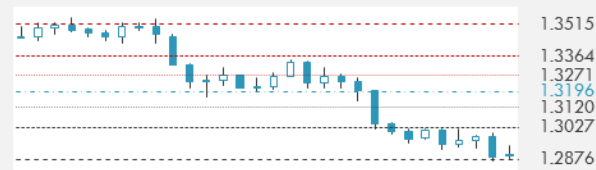
DEVELOPED VS EMERGING - 30 DAYS CHART

INTERNATIONAL EQUITY - 30 DAYS CHART


FOREIGN EXCHANGE MARKET

	Last Price	Daily %	Δ10D	Vol 25ΔRR
Major USD Cross Rate				
USD Index	1189.55	0.14%	-0.65%	-
EUR/USD	1.1383	-0.14%	-0.18%	0.433
USD/JPY	114.38	0.30%	-0.12%	-0.590
GBP/USD	1.2876	-0.04%	-1.63%	-0.238
USD/CAD	1.2904	0.10%	-2.21%	0.580
AUD/USD	0.761	0.05%	-1.40%	-0.555
NZD/USD	0.7227	-0.66%	0.29%	-0.468
USD/CHF	0.9676	0.20%	-0.03%	-0.405
USD/NOK	8.3553	0.32%	0.41%	-0.063
USD/SEK	8.4383	0.09%	-0.59%	0.013
USD/CNY	6.8056	0.03%	-0.25%	0.395
Major EUR Cross Rate				
EUR/GBP	0.88407	-0.10%	-1.07%	0.340
EUR/CHF	1.1014	0.05%	-0.19%	0.378
EUR/JPY	130.2	0.16%	-0.01%	-0.355

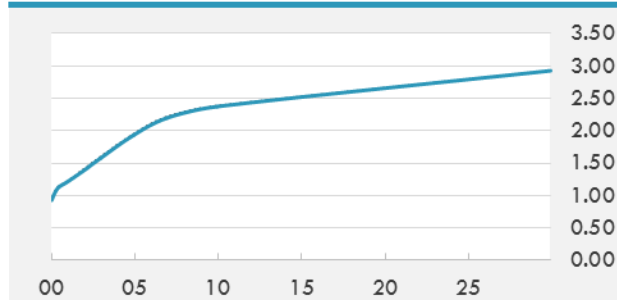
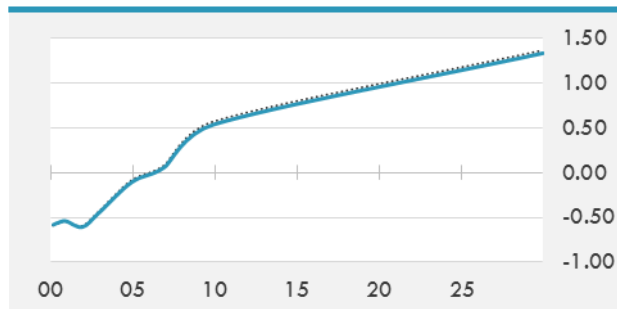
DISTANCE FROM 52 WEEKS LOW/HIGH


- USD/JPY jumps as much as 0.4% to its highest since March after investors misread Bank of Japan's offer to lend as an attempt to move the currency pair, according to an Asia-based FX trader.
- The New Zealand dollar fell to a two-week low after a government report showed retail card spending unexpectedly stalled in June.
- Dollar little changed, erasing modest gains from earlier in the session, as traders look ahead to testimony beginning Wednesday from Federal Reserve Chair Janet Yellen for direction.

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	2.373	-0.013
EU 10 Years Benchmark	0.54	-0.033
UK 10 Years Benchmark	1.268	-0.037
Sovereign Bonds		
US Treasury Bond	1.925	-0.023
Eurozone Sovereign Bond	0.746	-0.033
U.K. Sovereign Bond	1.218	-0.033
Japan Sovereign Bond	0.171	0.003
USD Emerging Sovereign Bond	4.787	-0.056
Corporate Bonds		
US Investment Grade Bond	3.237	-0.026
US High Yield Bond	5.858	-0.011
EUR Investment Grade Bond	0.783	-0.021
EUR High Yield Bond	2.615	0.039
USD Emerging Market IG & HY	4.822	-0.034

US TREASURIES YIELD CURVE

EUR GENERIC YIELD CURVE


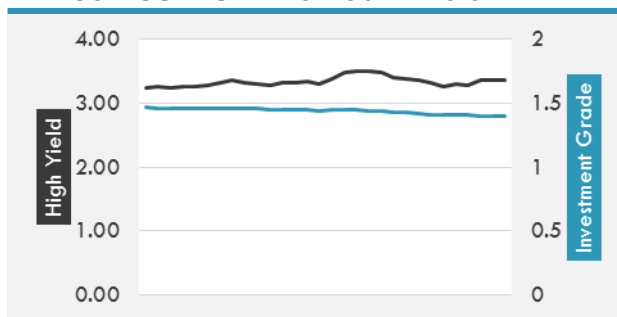
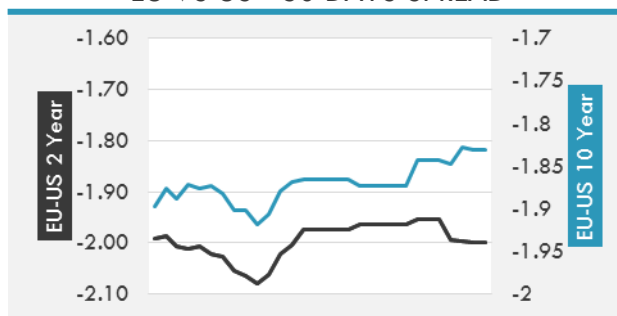
- Treasuries lacked direction in muted session which saw futures volumes trade significantly below recent averages despite flurry of 10Y block activity in morning.
- German bonds bounced on Monday, initially supported by a large block trade in bund futures that forced stops through Friday's highs.
- Bund futures called to open lower after Treasuries dip in Asian hours, led by the 10y sector. USD/JPY gains 0.4%, to the highest level since March.

OVERNIGHT RATES - SWAPS

	Yield	ΔYield (in Bps)
3M USD LIBOR	1.30522	0.0000
3M EUR EURIBOR	-0.331	0.0000
3M GBP LIBOR	0.29838	0.0000
3Y USD SWAP	1.7863	-0.0087
5Y USD SWAP	2.0035	-0.0133
10Y USD SWAP	2.3363	-0.0171
30Y USD SWAP	2.5973	-0.0151

FIXED INCOME SPREADS

	Spread	ΔSpread (in Bps)
USD 3M vs 10Y Spread	1.33635	(0.0125)
USD 2Y vs 10Y Spread	0.98596	0.0034
USD IG Spread	1.4	-
USD HY Spread	3.36	-
EU vs US 10Y Spread	-1.8189	(0.0059)
EU vs US 2Y Spread	-1.9981	(0.0007)
EM vs Benchmark Spread	252.1	(0.700)

USD CORPORATES - 30 DAYS SPREAD

EU VS US - 30 DAYS SPREAD




GLOBAL COMMODITIES MARKET

	Last Price	Daily %
Commodity Index	82.36	0.68%

Energy

WTI Crude Future	44.4	0.38%
Brent Crude Future	46.88	0.36%
NYMEX Gasoline	150.07	0.15%
NYMEX Heat Oil	145.36	0.37%
ICE Gasoil	433.5	1.29%
NYMEX Natural Gas	2.929	2.27%

Precious Metals

Gold Spot \$/Oz	1214.36	0.16%
Silver Spot \$/Oz	15.6568	0.27%
Platinum Spot \$/Oz	901.4	-0.62%
Palladium Spot \$/Oz	842.9	0.21%
Gold Future	1213.2	0.29%
Silver Future	15.629	1.32%
Platinum Future	901.9	-0.24%
Palladium Future	837.35	0.73%

Base Metals

LME Aluminum	1897	-1.71%
LME Copper	5824	-0.07%
LME Zinc	2781	-0.45%
LME Nickel	9000	0.90%
LME Lead	2320	1.05%
LME Tin	19880	1.61%

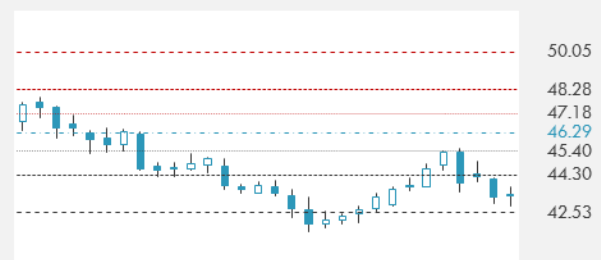
Agricultural

Corn CBT	402	2.42%
Wheat CBT	550	2.80%
Soybeans CBT	1039.25	2.34%
Bean Meal CBT	345.6	2.25%
Rough Rice CBT	12.025	0.25%
MDE Palm Oil	2593	1.53%
Soybean CBT	34.17	2.55%
Coffee ICE	128.6	-0.23%
Sugar #11 ICE	13.56	-4.17%
Cotton #2 ICE	67.29	-1.90%
Cocoa ICE	1838	-1.82%
Ethanol CME	1.553	2.31%
Lumber CME	360.2	2.10%
Orange Juice ICE	134.85	0.82%
Live Cattle CME	113.825	-0.83%
Feeder Cattle CME	144.675	-0.24%
Lean Hogs CME	82	-1.47%

COMMODITY INDEX SUPPORT & RESISTANCE

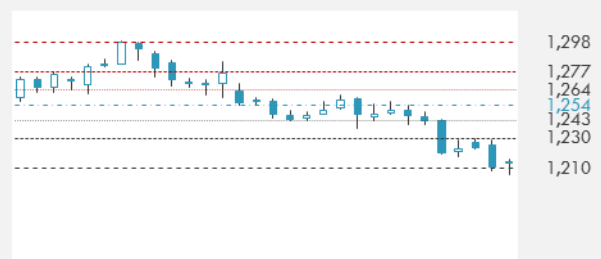


WTI OIL 30 DAYS SUPPORT & RESISTANCE



- Oil held gains above \$44 a barrel before U.S. government data forecast to show crude stockpiles extended declines, trimming a glut.
- Gold holds near lowest level in almost four months as investors await testimony from Federal Reserve Chair Janet Yellen.

GOLD 30 DAYS SUPPORT & RESISTANCE



SILVER 30 DAYS SUPPORT & RESISTANCE

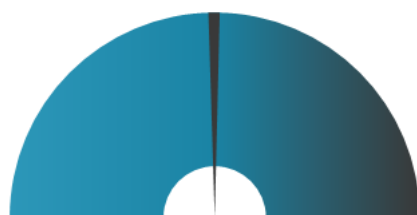
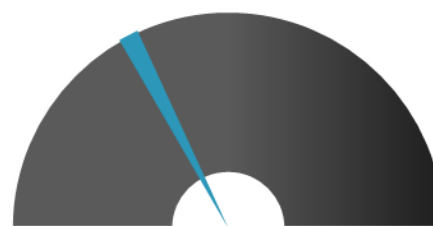


TOP 10 WINNERS

	Ticker	Last Price	Daily %
S&P 500 Stocks			
CF INDUSTRIES HO	CF	29.72	6.56
MOSAIC CO/THE	MOS	23.8	5.31
FREEMPORT-MCMORAN	FCX	12.52	5.21
NVIDIA CORP	NVDA	153.7	4.73
SOUTHWESTRN ENGY	SWN	5.85	4.46
APACHE CORP	APA	47.11	4.43
DR HORTON INC	DHI	37.17	3.86
ARCONIC INC	ARNC	23.83	3.03
FLIR SYSTEMS	FLIR	35.74	3.00
HP INC	HPQ	17.87	3.00

TOP 10 LOSERS

	Ticker	Last Price	Daily %
S&P 500 Stocks			
BED BATH & BEYOND	BBBY	28.84	-2.86
ULTA BEAUTY INC	ULTA	268.82	-2.94
FOOT LOCKER INC	FL	48.4	-3.16
AUTONATION INC	AN	40.34	-3.49
URBAN OUTFITTER	URBN	17.75	-3.59
KOHL'S CORP	KSS	36.63	-4.21
FRONTIER COMMUNI	FTR	14.93	-6.10
BEST BUY CO INC	BBY	54.23	-6.29
GAP INC/THE	GPS	21.21	-6.32
MACY'S INC	M	21.08	-7.05

S&P 500 DISTRIBUTION

WINNERS
LOSERS
S&P VOLATILITY INDEX

LOW VOLATILITY
HIGH VOLATILITY

- PayPal is higher in early action after some favorable ratings moves by investment firms.
- Susquehanna's Pablo Zuanic sets the odds at more than 75% that Kraft Heinz makes a hostile bid for Unilever
- Apple will invest \$921M in a data center located in Denmark that will power the company's online services for European customers.
- Facebook-owned VR company Oculus will cut prices for its headsets and controllers for a limited time to attract more customers to a fledgling industry.
- Toyota took the opportunity of a new Camry launch event to stake its claim to adding market share in the sedan category, despite the slower pace of sedan sales across the industry in comparison to SUVs and trucks.
- Valeant Pharmaceuticals announces that the Company has used the net proceeds from the sale of Dendreon Pharmaceuticals LLC to pay down \$811M of its senior secured term loans.
- Royal Dutch Shell plans to spend \$1B/year in its New Energies division as it speeds a transition toward renewable power and electric cars, CEO Ben Van Beurden says at the World Petroleum Congress in Istanbul.
- Amazon kicks off its annual Prime Day celebration at 9 PM EST tonight and will include some steep Echo discounts.
- Microsoft announces a new way for enterprise clients to use the Azure cloud platform on local services. The Azure Stack offers a hybrid solution that doesn't require customers to go "all-in" on the shared cloud.

KEY ECONOMIC INDICATORS

Country	Event	Surv(M)	Actual	Prior	Time
Bahrain	M2 Money Supply YoY	--	--	1.61%	
Bahrain	M3 Money Supply YoY	--	--	1.63%	
Canada	Housing Starts	200.0k	--	194.7k	15:15
China	Money Supply M2 YoY	9.50%	--	9.60%	
China	New Yuan Loans CNY	1300.0b	--	1110.0b	
China	Money Supply M1 YoY	15.90%	--	17.00%	
China	Money Supply M0 YoY	6.80%	--	7.30%	
Italy	Industrial Production MoM	0.50%	--	-0.40%	11:00
Italy	Industrial Production WDA YoY	2.00%	--	1.00%	11:00
Italy	Industrial Production NSA YoY	--	--	-6.50%	11:00
Japan	Money Stock M2 YoY	3.90%	3.90%	3.90%	2:50
Japan	Money Stock M3 YoY	3.40%	3.30%	3.40%	2:50
Japan	Machine Tool Orders YoY	--	31.10%	24.50%	9:00
Oman	CPI YoY	--	--	1.96%	
Qatar	CPI YoY	--	--	0.10%	
Russia	Current Account Balance	3200m	--	23300m	16:00
United States	Wholesale Inventories MoM	0.30%	--	0.30%	17:00
United States	NFIB Small Business Optimism	104.4	--	104.5	13:00
United States	DOE Short-Term Crude Outlook	--	--	53.61	19:00
United States	DOE Short-Term Ht Oil Outlook	--	--	2.69	19:00

Banque BEMO sal

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