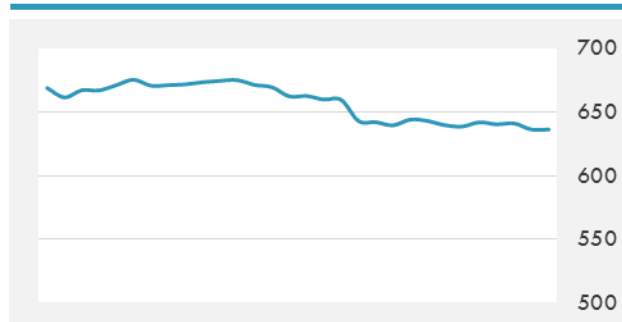
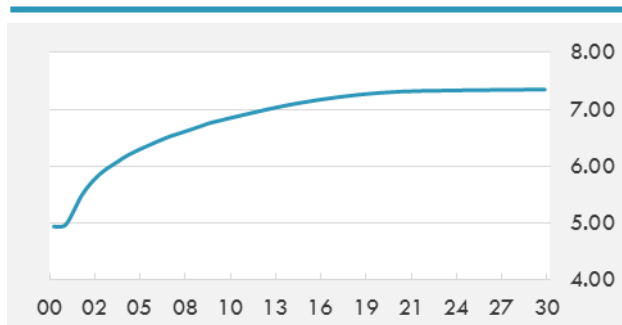


BEIRUT STOCK EXCHANGE

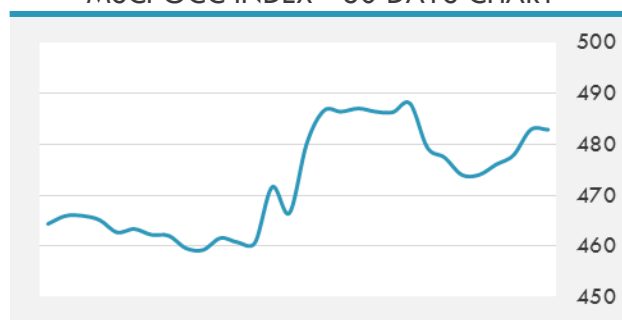
	Last	Daily %	YTD %	Dividend %
Development and Reconstruction				
Solidere A	7.53	-1.83%	-27.46%	1.31%
Solidere B	7.29	-3.44%	-30.57%	1.35%
Solidere GDR	7.6	0.00%	-24.00%	1.30%
Banking				
Audi Listed	6.2	0.00%	-8.82%	8.04%
BLC Listed	0.99	0.00%	0.00%	0.00%
BOB Listed	18.8	0.00%	0.00%	3.52%
Byblos Listed	1.63	0.00%	-4.12%	8.12%
BEMO Listed	1.64	-3.53%	-3.53%	3.27%
BLOM Listed	11.25	0.00%	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	0.00%	3.18%	0.00%

MSCI LEBANON INDEX - 30 DAYS CHART

LEBANESE USD SOVEREIGN CURVE


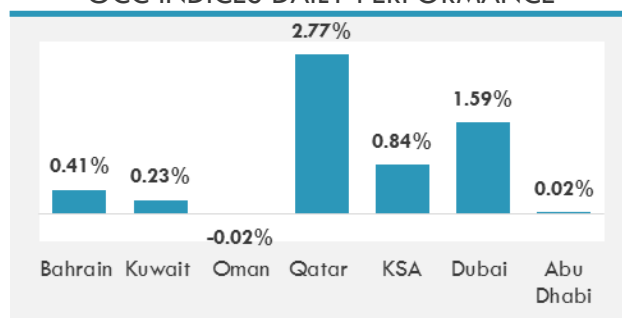
- With the blessing of the Banque du Liban, Lebanese commercial banks hiked interest rates on dollar and Lebanese pound deposits to attract funds from local and international markets.
- As Lebanon gears up for the commencement of the first round of bidding for oil and gas contracts, Diana Kaissy, the new executive director for the Lebanese Oil and Gas Initiative, is focused on ensuring applicants are transparent.

GCC EQUITY INDICES

	Last Price	Daily %	YTD %
Bahrain	1317.14	0.41%	7.92%
Kuwait	6794.52	0.23%	18.33%
Oman	5170.23	-0.02%	-10.59%
Qatar	9280.38	2.77%	-11.08%
KSA	7306.58	0.84%	1.33%
Dubai	3494.44	1.59%	-1.03%
Abu Dhabi	4409.53	0.02%	-2.95%

MSCI GCC INDEX - 30 DAYS CHART

LOCAL/GCC FOREIGN EXCHANGE

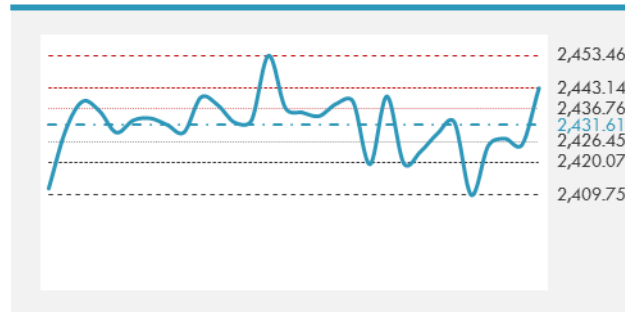
	Cross	Last Price
Lebanese Pound Spot	USD/LBP	1508
Bahraini Dinar Spot	USD/BHD	0.3772
Kuwaiti Dinar Spot	USD/KWD	0.30304
Omani Rial Spot	USD/OMR	0.38503
Qatari Riyal Spot	USD/QAR	3.7127
Saudi Riyal Spot	USD/SAR	3.7503
UAE Dirham Spot	USD/AED	3.673

GCC INDICES DAILY PERFORMANCE


UNITED STATES EQUITY MARKET INDICES

	Last Price	Daily %	YTD %	Δ10D Vol
Major Indices				
DowJones	21532.14	0.57%	8.95%	-0.22%
S&P 500	2443.25	0.73%	9.13%	-0.40%
Nasdaq	6261.171	1.10%	16.31%	-0.86%
Sectors Indices				
Discretionary	714.97	0.75%	10.37%	-0.60%
Staples	559.94	0.55%	5.29%	0.45%
Energy	477.09	0.29%	-13.96%	-0.19%
Financials	412.54	0.11%	6.73%	-2.50%
Healthcare	919.15	0.65%	15.34%	0.26%
Industrials	591.03	0.58%	9.84%	-0.55%
IT	969.19	1.31%	19.96%	-0.03%
Materials	344.92	1.14%	10.49%	0.77%
Telecom	149.63	0.48%	-15.28%	0.13%
Utilities	263.03	0.85%	6.56%	1.57%
Real Estate	196.44	1.30%	3.27%	2.58%

S&P 500 INDEX - 30 DAYS CHART

S&P 500 SUPPORT & RESISTANCE


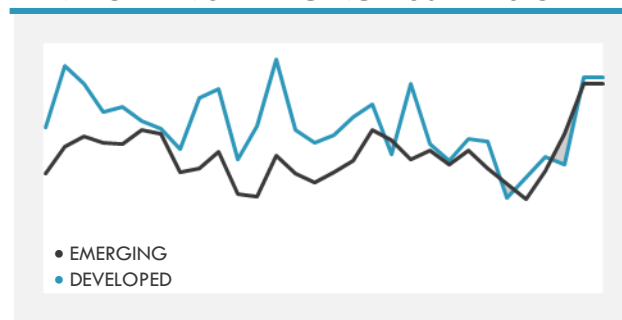
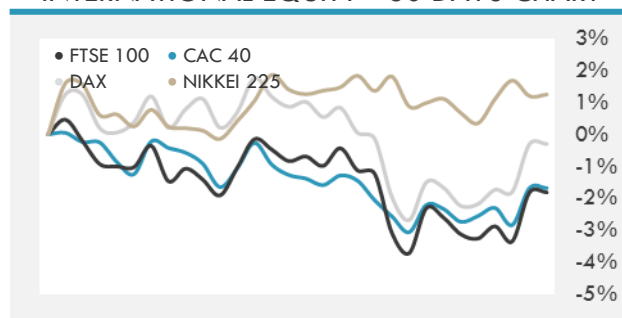
- Asian equities extended gains, making it the longest winning streak since April after Federal Reserve Chair Janet Yellen signaled there'll be no rush to tighten monetary policy in the world's largest economy.
- U.S. equity indexes advanced as bonds strengthened after Federal Reserve chair Janet Yellen stressed to Congress that the Fed is monitoring too-low inflation.
- European stocks extended gains as Federal Reserve Chair Janet Yellen signaled that the U.S. central bank won't rush to tighten monetary policy as inflation remains below target.

INTERNATIONAL MARKETS INDICES

	Last Price	Daily %	YTD %	Δ10D Vol
World	1137.38	0.03%	10.31%	-1.19%
Developed	1915.67	-0.08%	9.39%	-1.64%
Emerging	1018.2	0.88%	18.08%	1.17%
Frontier	2717.6	0.61%	12.38%	1.01%
Europe	127.99	-0.64%	4.48%	0.30%
Latin America	2614.77	0.91%	11.71%	0.32%
Asia Pacific	154.35	0.67%	14.30%	1.12%

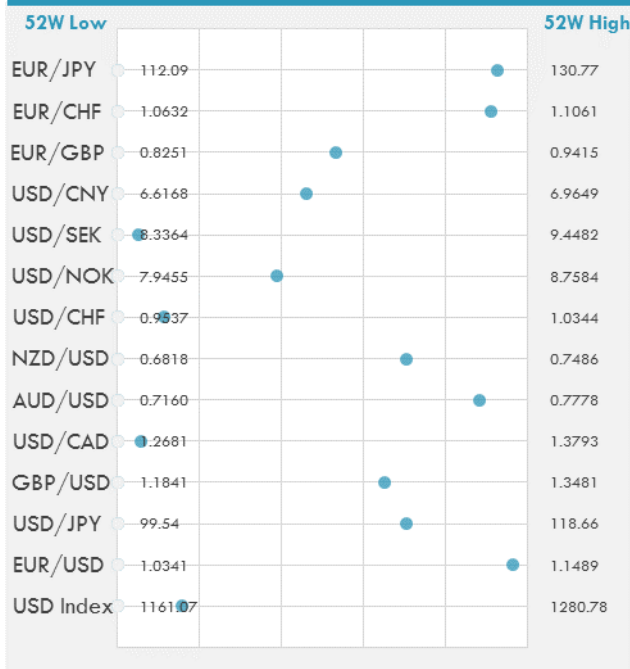
INTERNATIONAL EQUITY INDICES

	Last Price	Daily %	YTD %	Δ10D Vol
EuroStoxx 50	3515.23	1.46%	6.83%	-1.15%
FTSE 100	7416.93	1.19%	3.84%	2.05%
CAC 40	5222.13	1.59%	7.40%	-0.90%
DAX	12626.58	1.52%	9.98%	-1.39%
Swiss SMI	9015.6	1.59%	9.68%	1.03%
Nikkei 225	20108.25	0.05%	5.20%	0.00%
CSI 300	3686.33	0.75%	11.37%	-0.42%

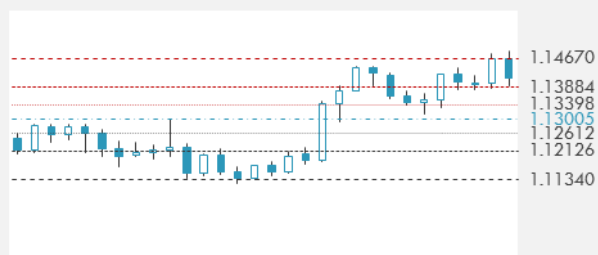
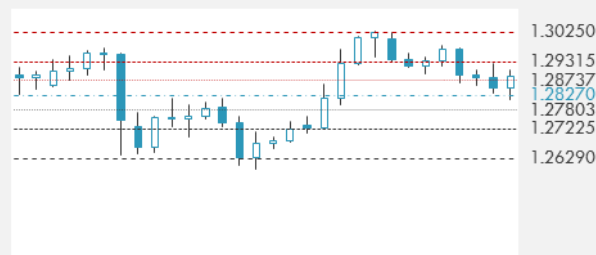
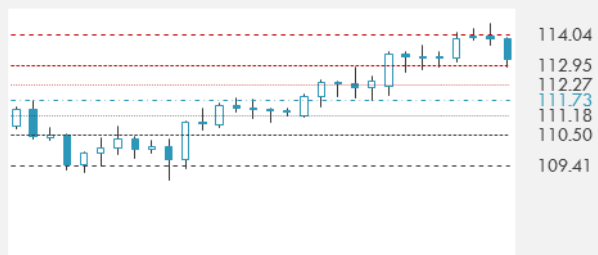
DEVELOPED VS EMERGING - 30 DAYS CHART

INTERNATIONAL EQUITY - 30 DAYS CHART


FOREIGN EXCHANGE MARKET

	Last Price	Daily %	Δ10D	Vol 25	ΔRR
Major USD Cross Rate					
USD Index	1179.68	-0.17%	-0.01%	-	
EUR/USD	1.1447	0.31%	0.20%	0.493	
USD/JPY	113.02	-0.13%	0.08%	-1.070	
GBP/USD	1.2906	0.16%	0.03%	-0.343	
USD/CAD	1.2743	-0.06%	0.02%	0.220	
AUD/USD	0.7704	0.34%	0.27%	-0.475	
NZD/USD	0.7287	0.30%	-0.37%	-0.428	
USD/CHF	0.9629	-0.26%	0.33%	-0.365	
USD/NOK	8.2619	-0.27%	-0.26%	-0.078	
USD/SEK	8.3941	-0.28%	-0.20%	0.008	
USD/CNY	6.7768	-0.16%	0.13%	0.365	
Major EUR Cross Rate					
EUR/GBP	0.88697	0.14%	-0.33%	0.420	
EUR/CHF	1.10217	0.05%	-0.01%	0.573	
EUR/JPY	129.38	0.19%	0.02%	-0.213	

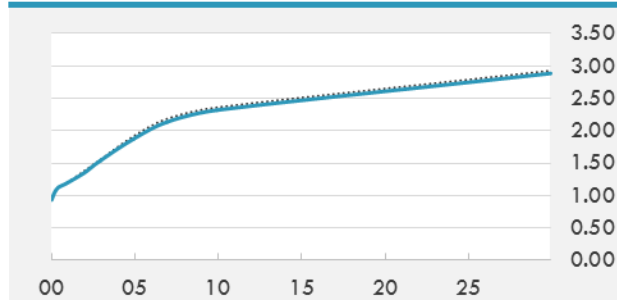
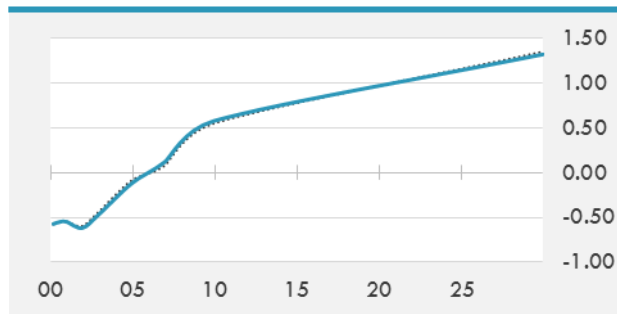
DISTANCE FROM 52 WEEKS LOW/HIGH


- The dollar fell against all its Group-of-10 peers after comments from Federal Reserve Chair Janet Yellen on inflation spurred investors to lower their expectations on the pace of U.S. rate increases.
- The Canadian dollar soared to a level not seen in nearly a year Wednesday after the Bank of Canada announced it was hiking its key lending rate for the first time since 2010.
- Won climbs to two-week high after the dollar weakened Wednesday when Fed Chair Janet Yellen said "considerable uncertainty" surrounds the U.S. economic outlook.

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

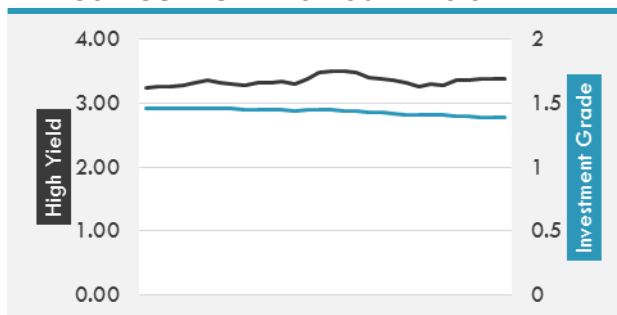
	Yield	ΔYield (in Bps)
Benchmark Indices		
US 10 Years Benchmark	2.3177	-0.043
EU 10 Years Benchmark	0.579	0.029
UK 10 Years Benchmark	1.261	-0.014
Sovereign Bonds		
US Treasury Bond	1.883	-0.032
Eurozone Sovereign Bond	0.723	-0.04
U.K. Sovereign Bond	1.209	-0.01
Japan Sovereign Bond	0.166	-0.006
USD Emerging Sovereign Bond	4.707	-0.068
Corporate Bonds		
US Investment Grade Bond	3.19	-0.037
US High Yield Bond	5.785	-0.071
EUR Investment Grade Bond	0.755	-0.032
EUR High Yield Bond	2.542	0.017
USD Emerging Market IG & HY	4.764	-0.051

US TREASURIES YIELD CURVE

EUR GENERIC YIELD CURVE


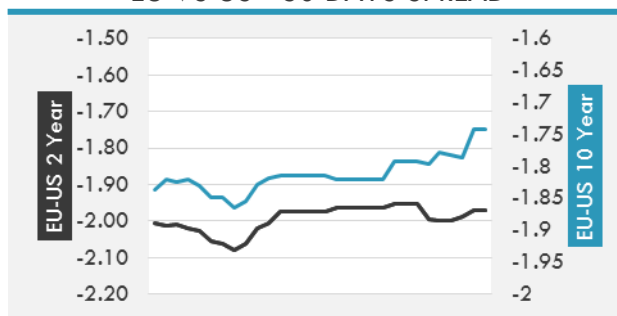
- Treasuries maintained gains from Yellen testimony release in muted afternoon session to leave yields lower by 3bp-4bp across the curve shortly after 3pm ET; highs were reached over morning session after Yellen wavered over transitory nature of inflation in congressional testimony.
- Bund futures are higher heading into the close on Wednesday, with 10y yields lower by around 3bps; bunds initially gained into German 10y supply with the new bond in demand, before pushing to day's highs after dovish Yellen testimony lifted Treasuries.

OVERNIGHT RATES - SWAPS

	Yield	ΔYield (in Bps)
3M USD LIBOR	1.3035	0.0000
3M EUR EURIBOR	-0.331	0.0000
3M GBP LIBOR	0.29713	0.0000
3Y USD SWAP	1.7296	-0.0352
5Y USD SWAP	1.949	-0.0301
10Y USD SWAP	2.2725	-0.0436
30Y USD SWAP	2.5492	-0.0334

USD CORPORATES - 30 DAYS SPREAD

FIXED INCOME SPREADS

	Spread	ΔSpread (in Bps)
USD 3M vs 10Y Spread	1.27068	(0.0479)
USD 2Y vs 10Y Spread	0.97075	(0.0106)
USD IG Spread	1.39	-
USD HY Spread	3.38	(0.0100)
EU vs US 10Y Spread	-1.7475	0.0774
EU vs US 2Y Spread	-1.9714	0.0184
EM vs Benchmark Spread	251.6	(0.800)

EU VS US - 30 DAYS SPREAD


GLOBAL COMMODITIES MARKET

	Last Price	Daily %
Commodity Index	82.65	-0.44%

Energy

WTI Crude Future	45.49	1.00%
Brent Crude Future	47.74	0.46%
NYMEX Gasoline	152.08	0.16%
NYMEX Heat Oil	147.37	-0.18%
ICE Gasoil	437.25	0.81%
NYMEX Natural Gas	2.985	-2.03%

Precious Metals

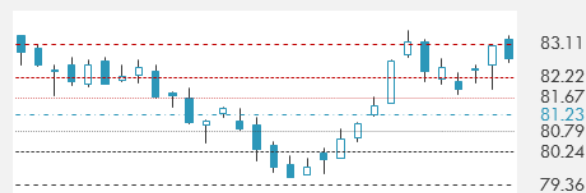
Gold Spot \$/Oz	1220.51	0.23%
Silver Spot \$/Oz	15.9183	0.39%
Platinum Spot \$/Oz	916.56	1.62%
Palladium Spot \$/Oz	864.62	1.53%
Gold Future	1219.1	0.36%
Silver Future	15.887	0.90%
Platinum Future	919	2.26%
Palladium Future	861.55	1.74%

Base Metals

LME Aluminum	1889	-0.58%
LME Copper	5905	0.51%
LME Zinc	2833	0.44%
LME Nickel	9205	0.82%
LME Lead	2327	0.95%
LME Tin	19900	0.63%

Agricultural

Corn CBT	385.5	-4.04%
Wheat CBT	537	-2.89%
Soybeans CBT	1034	-0.89%
Bean Meal CBT	343.3	-0.84%
Rough Rice CBT	11.835	-1.95%
MDE Palm Oil	2581	-0.08%
Soybean CBT	33.99	-0.96%
Coffee ICE	127.6	0.55%
Sugar #11 ICE	13.49	0.37%
Cotton #2 ICE	67.27	-0.59%
Cocoa ICE	1821	0.22%
Ethanol CME	1.55	-0.70%
Lumber CME	371.2	0.57%
Orange Juice ICE	128.8	-0.92%
Live Cattle CME	117.825	2.61%
Feeder Cattle CME	151.75	3.06%
Lean Hogs CME	69.275	0.14%

COMMODITY INDEX SUPPORT & RESISTANCE

WTI OIL 30 DAYS SUPPORT & RESISTANCE


- Oil traded near \$45 a barrel as investors weigh resurgent U.S. output against declining crude and gasoline stockpiles.
- Gold prices rose after US Fed Reserve chairman Yellen said the central bank would only gradually tighten monetary policy.

GOLD 30 DAYS SUPPORT & RESISTANCE

SILVER 30 DAYS SUPPORT & RESISTANCE

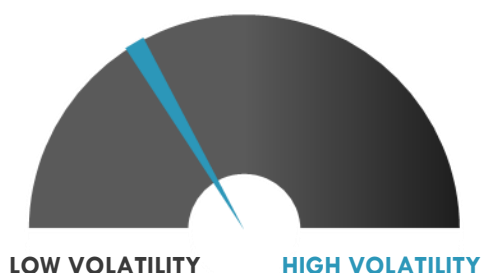

TOP 10 WINNERS

	Ticker	Last Price	Daily %
S&P 500 Stocks			
NRG ENERGY	NRG	21.09	29.39
ACTIVISION BLIZZ	ATVI	61.02	5.24
UNITED CONTINENT	UAL	80.53	4.69
NVIDIA CORP	NVDA	162.51	4.25
AMERICAN AIRLINE	AAL	53.8	4.24
ALASKA AIR GROUP	ALK	94.63	3.34
PAYPAL HOLDINGS	PYPL	56.55	3.27
ALBEMARLE CORP	ALB	116.54	3.18
SYMANTEC CORP	SYMC	29.92	3.14
ADV MICRO DEVICE	AMD	14.29	2.88

TOP 10 LOSERS

	Ticker	Last Price	Daily %
S&P 500 Stocks			
WW GRAINGER INC	GWW	168.81	-4.37
DEERE & CO	DE	123.48	-3.58
CENTURYLINK INC	CTL	22.5	-3.23
HARLEY-DAVIDSON	HOG	50.35	-3.15
FREEMPORT-MCMORAN	FCX	12.27	-2.46
FASTENAL CO	FAST	42.72	-2
UNDER ARMO-C	UA	18.58	-1.8
LEVEL 3 COMM INC	LVL	57.41	-1.78
CF INDUSTRIES HO	CF	28.92	-1.77
SIGNET JEWELERS	SIG	59.09	-1.7

S&P 500 DISTRIBUTION

S&P VOLATILITY INDEX


- Audi has officially launched its new flagship A8 saloon, a vehicle the industry is calling the most advanced self-driving car with "Level 3" autonomous capabilities.
- Now trading well below their IPO prices, Snap and Blue Apron have swiftly gone from two of the year's most anticipated IPOs to poster children for companies whose private valuations haven't withstood the scrutiny of public markets.
- Ratcheting up the pressure, Senate Majority Leader Mitch McConnell has set a vote on the GOP healthcare bill for next week and delayed the chamber's August recess to give the party more time to seek other legislative wins.
- Apple will establish its first data center in China to speed up services such as iCloud for local users and abide by laws that require global companies to store information within the country.
- Amid nervousness in the cryptocurrency market, bitcoin hit a near one-month low overnight and has seen more than \$12B wiped off its value in the last 30 days.
- Toshiba has regained access to a crucial \$6B credit line after stumping up shares in its chip unit as collateral, although its lenders have imposed tough conditions.
- Wal-Mart plans to put more pressure on suppliers under a new program called "On-Time, In-Full," according to Bloomberg. The acronym OTIF is getting to be well-known in retail.
- Coca-Cola plans to significantly increase the amount of recycled plastic it uses in bottles, according to The Guardian.
- Apple has added PayPal as a payment method in the App Store, Apple Music, and iTunes, according to a blog post by PayPal COO Bill Ready.

KEY ECONOMIC INDICATORS

Country	Event	Surv(M)	Actual	Prior	Time
Canada	New Housing Price Index MoM	0.30%	--	0.80%	15:30
China	Trade Balance	\$42.60b	\$42.80b	\$40.81b	6:22
China	Exports YoY	8.90%	11.30%	8.70%	6:20
France	CPI YoY	0.70%	--	0.70%	9:45
France	CPI EU Harmonized YoY	0.80%	--	0.80%	9:45
France	CPI MoM	0.00%	--	0.00%	9:45
France	CPI EU Harmonized MoM	0.00%	--	0.00%	9:45
Germany	CPI YoY	1.60%	1.60%	1.60%	9:00
Germany	CPI MoM	0.20%	0.20%	0.20%	9:00
Germany	CPI EU Harmonized YoY	1.50%	1.50%	1.50%	9:00
Germany	CPI EU Harmonized MoM	0.20%	0.20%	0.20%	9:00
Kuwait	M1 Money Supply YoY	--	--	7.26%	
Kuwait	M2 Money Supply YoY	--	--	0.87%	
United States	Initial Jobless Claims	245k	--	248k	15:30
United States	PPI Final Demand MoM	0.00%	--	0.00%	15:30
United States	Monthly Budget Statement	-\$38.0b	--	--	21:00
United States	PPI Final Demand YoY	1.90%	--	2.40%	15:30
United States	PPI Ex Food and Energy MoM	0.20%	--	0.30%	15:30
United States	Continuing Claims	1950k	--	1956k	15:30
United States	Fed Chair Yellen Testifies				16:30

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.