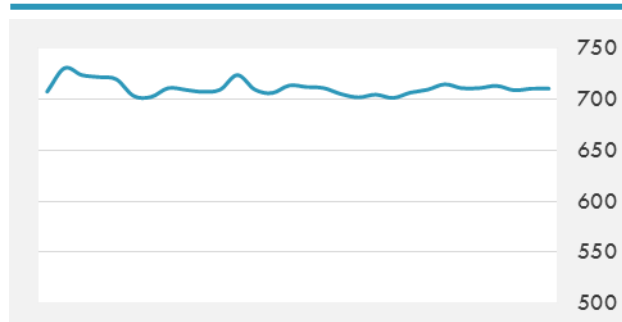
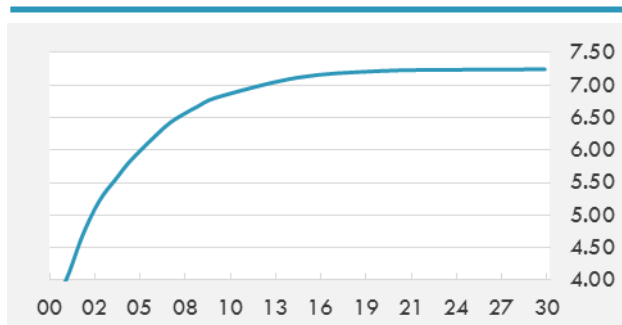


BEIRUT STOCK EXCHANGE

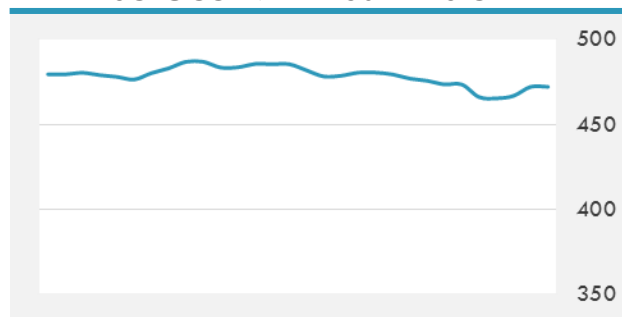
| | Last | Daily % | YTD % | Dividend % |
|---------------------------------------|------|---------|---------|------------|
| Development and Reconstruction | | | | |
| Solidere A | 9.1 | 0.66% | -12.33% | 1.09% |
| Solidere B | 9 | 0.00% | -14.29% | 1.10% |
| Solidere GDR | 9.23 | 0.00% | -7.70% | 1.07% |
| Banking | | | | |
| Audi Listed | 6.81 | 0.15% | 0.15% | 5.87% |
| BLC Listed | 0.99 | 0.00% | 0.00% | 0.00% |
| BOB Listed | 18.8 | 0.00% | 0.00% | 3.17% |
| Byblos Listed | 1.74 | 0.00% | 2.35% | 7.62% |
| BEMO Listed | 1.69 | 0.00% | -0.59% | 2.35% |
| BLOM Listed | 11.9 | 0.00% | 12.26% | 6.97% |
| Trading | | | | |
| RYMCO | 3.25 | 0.00% | 0.00% | 3.69% |
| Industrial | | | | |
| Holcim | 11.5 | 0.00% | -2.13% | 7.30% |
| Ciments Blancs | 1.57 | 0.00% | 0.00% | 0.00% |

MSCI LEBANON INDEX - 30 DAYS CHART

LEBANESE USD SOVEREIGN CURVE


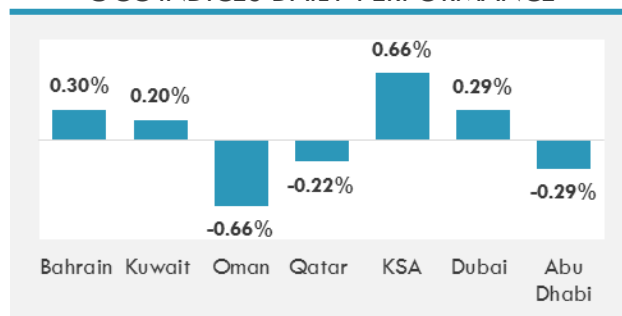
- Gulf investors are keen to return to Lebanon but they are seeking appropriate investment opportunities, IDAL Project Manager Leila Sawaya al-Khoury said.
- Lebanese Prime Minister Saad Hariri warned of impending economic disaster if the problem of Syrian refugees is not solved soon.
- Potato farmers in north Lebanon praised a decision by Minister of Agriculture Ghazi Zeaiter to impose a temporary ban on Egyptian potato imports.

GCC EQUITY INDICES

| | Last Price | Daily % | YTD % |
|-----------|------------|---------|--------|
| Bahrain | 1374.63 | 0.30% | 12.63% |
| Kuwait | 6810.71 | 0.20% | 18.49% |
| Oman | 5660.16 | -0.66% | -1.98% |
| Qatar | 10291.86 | -0.22% | -0.73% |
| KSA | 6835.76 | 0.66% | -4.01% |
| Dubai | 3478.81 | 0.29% | -0.27% |
| Abu Dhabi | 4375.35 | -0.29% | -2.67% |

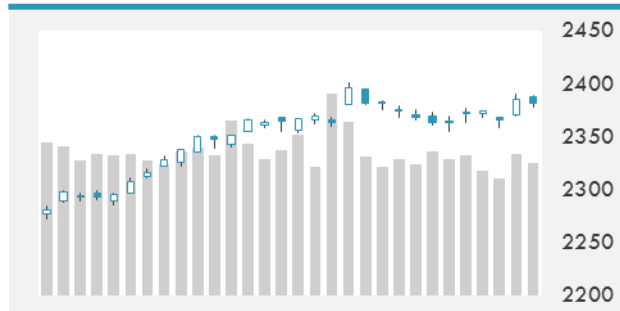
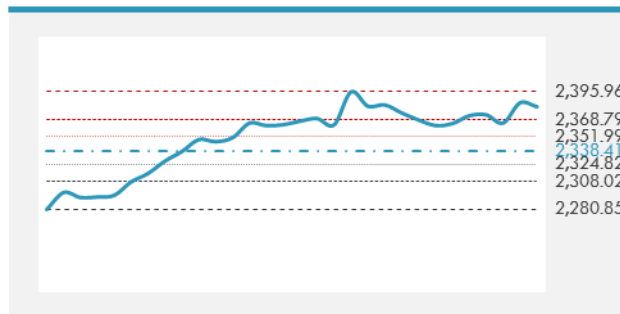
MSCI GCC INDEX - 30 DAYS CHART

LOCAL/GCC FOREIGN EXCHANGE

| | Cross | Last Price |
|---------------------|---------|------------|
| Lebanese Pound Spot | USD/LBP | 1500.4 |
| Bahraini Dinar Spot | USD/BHD | 0.37699 |
| Kuwaiti Dinar Spot | USD/KWD | 0.30496 |
| Omani Rial Spot | USD/OMR | 0.38502 |
| Qatari Riyal Spot | USD/QAR | 3.6413 |
| Saudi Riyal Spot | USD/SAR | 3.7501 |
| 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 | 20934.55 | -0.07% | 5.93% | 0.00% |
| S&P 500 | 2381.38 | -0.16% | 6.37% | 0.06% |
| Nasdaq | 5900.76 | 0.01% | 9.62% | -0.02% |
| Sectors Indices | | | | |
| Discretionary | 695.19 | 0.05% | 7.31% | -0.23% |
| Staples | 567.46 | 0.05% | 6.71% | -0.42% |
| Energy | 512.24 | -0.58% | -7.62% | 0.08% |
| Financials | 411.2 | 0.31% | 6.38% | -0.22% |
| Healthcare | 874.58 | -0.90% | 9.75% | 1.33% |
| Industrials | 562.15 | -0.36% | 4.48% | 0.07% |
| IT | 903.8 | 0.23% | 11.86% | 0.02% |
| Materials | 327.72 | -0.63% | 4.98% | 0.45% |
| Telecom | 171.36 | -0.32% | -2.97% | 0.22% |
| Utilities | 258.75 | -1.09% | 4.83% | 1.18% |
| Real Estate | 192.15 | -0.29% | 1.01% | -0.02% |

S&P 500 INDEX - 30 DAYS CHART

S&P 500 SUPPORT & RESISTANCE


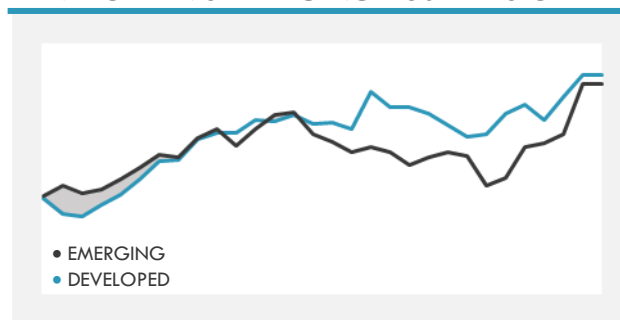
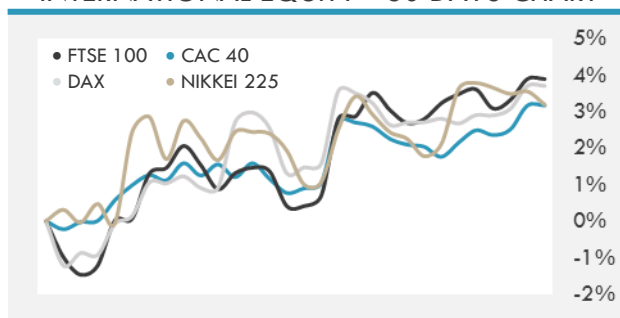
- Japan's stocks fell, weighed down by automakers, as the yen headed for its steepest weekly advance in six weeks and as investors awaited the outcome of two days of talks between Group of 20 officials starting today.
- European stocks rose after the Federal Reserve raised interest rates without speeding up its timeline of further hikes, while election results in the Netherlands spurred investor relief over the defeat of its populist party.

INTERNATIONAL MARKETS INDICES

| | Last Price | Daily % | YTD % | Δ10D Vol |
|---------------|------------|---------|--------|----------|
| World | 1103.23 | 0.71% | 7.00% | 0.98% |
| Developed | 1864.1 | 0.54% | 6.45% | 0.58% |
| Emerging | 963.2 | 2.09% | 11.71% | 3.33% |
| Frontier | 2583.7 | 1.09% | 6.84% | 2.39% |
| Europe | 127.8 | 0.71% | 4.33% | 1.30% |
| Latin America | 2624.66 | 1.39% | 12.13% | 0.77% |
| Asia Pacific | 148.07 | 1.61% | 9.65% | 1.79% |

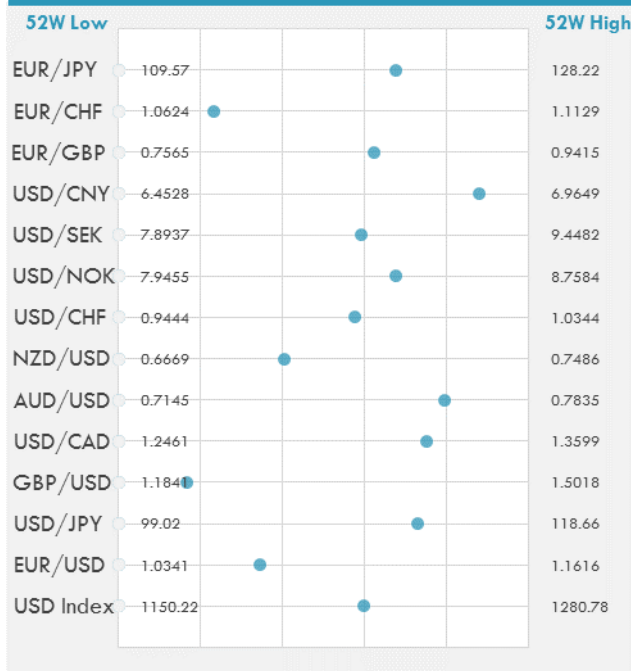
INTERNATIONAL EQUITY INDICES

| | Last Price | Daily % | YTD % | Δ10D Vol |
|--------------|------------|---------|-------|----------|
| EuroStoxx 50 | 3439.96 | 0.90% | 4.54% | 1.04% |
| FTSE 100 | 7415.95 | 0.64% | 3.82% | 1.27% |
| CAC 40 | 5013.38 | 0.56% | 3.11% | -0.20% |
| DAX | 12083.18 | 0.61% | 5.24% | 1.06% |
| Swiss SMI | 8667.48 | -0.25% | 5.45% | 0.24% |
| Nikkei 225 | 19521.59 | -0.35% | 2.13% | -0.46% |
| CSI 300 | 3459.86 | -0.62% | 4.52% | 0.06% |

DEVELOPED VS EMERGING - 30 DAYS CHART

INTERNATIONAL EQUITY - 30 DAYS CHART


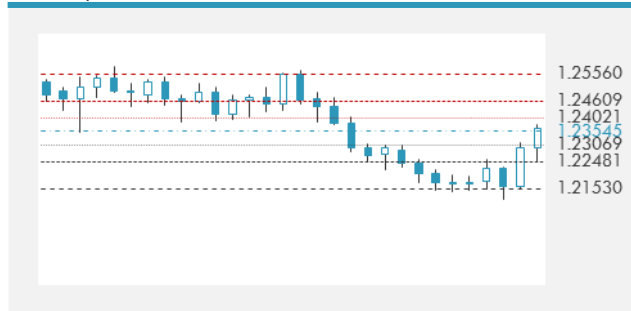
FOREIGN EXCHANGE MARKET

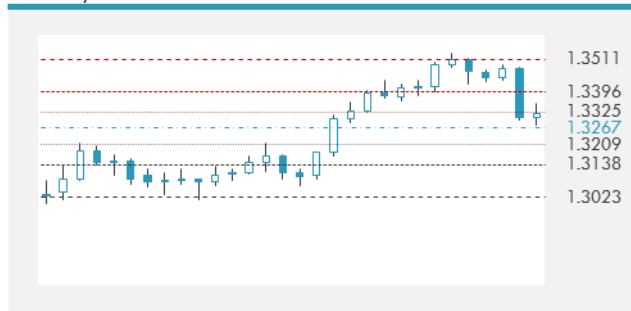
| | Last Price | Daily % | Δ10D | Vol 25 | ΔRR |
|-----------------------------|------------|---------|--------|--------|-----|
| Major Indices | | | | | |
| USD Index | 1228.36 | -0.06% | -0.25% | - | |
| EUR/USD | 1.078 | 0.13% | -0.53% | -0.145 | |
| USD/JPY | 113.3 | -0.01% | -0.01% | -0.415 | |
| GBP/USD | 1.237 | 0.08% | -0.56% | -0.358 | |
| USD/CAD | 1.3314 | -0.04% | -0.18% | 0.088 | |
| AUD/USD | 0.7693 | 0.20% | -0.17% | -0.520 | |
| NZD/USD | 0.7 | 0.19% | -0.26% | -0.460 | |
| USD/CHF | 0.9963 | -0.02% | -0.80% | -0.168 | |
| USD/NOK | 8.4957 | -0.16% | -0.76% | 0.130 | |
| USD/SEK | 8.8113 | -0.10% | -0.77% | 0.560 | |
| USD/CNY | 6.9025 | 0.07% | 0.01% | -0.083 | |
| Major EUR Cross Rate | | | | | |
| EUR/GBP | 0.87146 | 0.06% | -0.02% | 0.323 | |
| EUR/CHF | 1.07402 | 0.11% | 0.01% | -0.575 | |
| EUR/JPY | 122.14 | 0.12% | -0.82% | -0.235 | |

DISTANCE FROM 52 WEEKS LOW/HIGH


- The dollar sustained weekly losses against all major peers and emerging currencies after the Federal Reserve poured cold water on speculation it will embark on a faster pace of interest-rate increases this year.
- In the space of a day the Federal Reserve and China's central bank raised borrowing costs, while the BOJ stood pat. With its core inflation target just a distant goal, the Bank of Japan still has a long haul ahead despite four years of the world's most radical monetary policy.

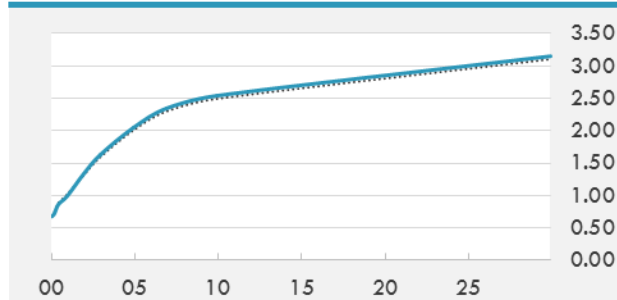
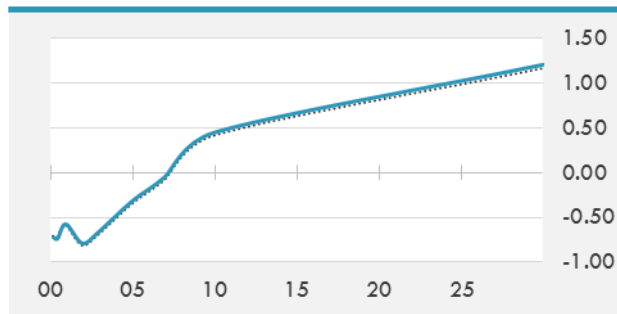
EUR/USD 30 DAYS SUPPORT & RESISTANCE

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 | 2.5402 | 0.047 |
| EU 10 Years Benchmark | 0.448 | 0.033 |
| UK 10 Years Benchmark | 1.249 | 0.038 |
| Sovereign Bonds | | |
| US Treasury Bond | 2 | 0.012 |
| Eurozone Sovereign Bond | 0.818 | 0.041 |
| U.K. Sovereign Bond | 1.11 | 0.03 |
| Japan Sovereign Bond | 0.094 | -0.018 |
| USD Emerging Sovereign Bond | 4.792 | -0.052 |
| Corporate Bonds | | |
| US Investment Grade Bond | 3.434 | 0.002 |
| US High Yield Bond | 6.018 | -0.109 |
| EUR Investment Grade Bond | 0.806 | 0.025 |
| EUR High Yield Bond | 2.945 | -0.103 |
| USD Emerging Market IG & HY | 4.948 | -0.043 |

US TREASURIES YIELD CURVE

EUR GENERIC YIELD CURVE


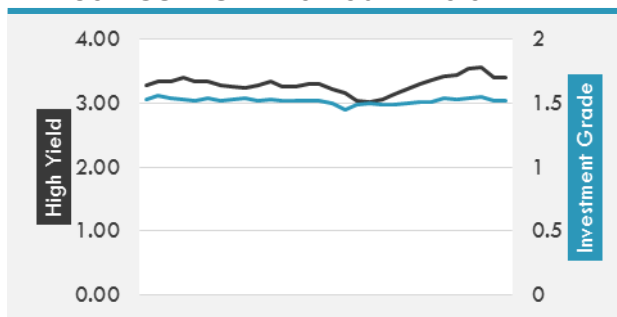
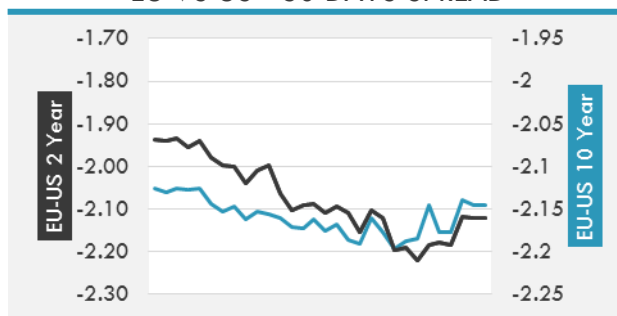
- Treasuries fell amid steeper declines for U.K. bonds after the Bank of England moved closer to raising rates, and for core euro-zone debt after Dutch voters delivered a setback to the nationalist PVV party.
- Bund futures under pressure following comments from ECB's Nowotny that a rate increase may be on the way and that the deposit rate could rise before the main rate.

OVERNIGHT RATES - SWAPS

| | Yield | ΔYield (in Bps) |
|----------------|---------|-----------------|
| 3M USD LIBOR | 1.14817 | 0.0000 |
| 3M EUR EURIBOR | -0.329 | 0.0000 |
| 3M GBP LIBOR | 0.34388 | 0.0000 |
| 3Y USD SWAP | 1.877 | 0.0330 |
| 5Y USD SWAP | 2.1513 | 0.0384 |
| 10Y USD SWAP | 2.5028 | 0.0363 |
| 30Y USD SWAP | 2.7611 | 0.0398 |

FIXED INCOME SPREADS

| | Spread | ΔSpread (in Bps) |
|------------------------|---------|------------------|
| USD 3M vs 10Y Spread | 1.81401 | 0.0472 |
| USD 2Y vs 10Y Spread | 1.20397 | 0.0144 |
| USD IG Spread | 1.52 | (0.0300) |
| USD HY Spread | 3.4 | (0.1700) |
| EU vs US 10Y Spread | -2.0926 | (0.0142) |
| EU vs US 2Y Spread | -2.1226 | (0.0027) |
| EM vs Benchmark Spread | 253.9 | (5.300) |

USD CORPORATES - 30 DAYS SPREAD

EU VS US - 30 DAYS SPREAD


GLOBAL COMMODITIES MARKET

| | Last Price | Daily % |
|-----------------|------------|---------|
| Commodity Index | 84.87 | 0.43% |

Energy

| | | |
|--------------------|--------|--------|
| WTI Crude Future | 48.75 | -0.23% |
| Brent Crude Future | 51.74 | -0.14% |
| NYMEX Gasoline | 159.42 | 0.68% |
| NYMEX Heat Oil | 150.43 | -0.54% |
| ICE Gasoil | 455 | 0.00% |
| NYMEX Natural Gas | 2.902 | -2.65% |

Precious Metals

| | | |
|----------------------|---------|--------|
| Gold Spot \$/Oz | 1226.61 | 0.55% |
| Silver Spot \$/Oz | 17.3182 | -0.16% |
| Platinum Spot \$/Oz | 957.92 | 0.41% |
| Palladium Spot \$/Oz | 766.8 | 0.51% |
| Gold Future | 1227.1 | 2.20% |
| Silver Future | 17.33 | 2.41% |
| Platinum Future | 958.4 | 2.31% |
| Palladium Future | 766.65 | 2.84% |

Base Metals

| | | |
|--------------|-------|--------|
| LME Aluminum | 1900 | 0.69% |
| LME Copper | 5909 | 0.77% |
| LME Zinc | 2829 | 0.75% |
| LME Nickel | 10220 | 0.15% |
| LME Lead | 2243 | -0.27% |
| LME Tin | 20150 | 1.38% |

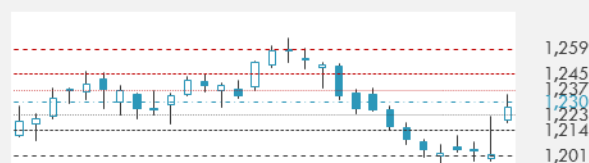
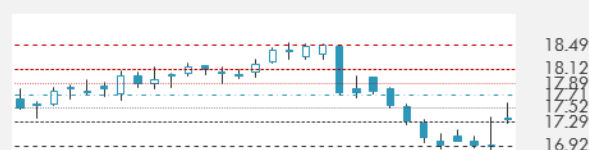
Agricultural

| | | |
|-------------------|---------|--------|
| Corn CBT | 366 | 0.69% |
| Wheat CBT | 436 | 0.00% |
| Soybeans CBT | 1001.5 | 0.35% |
| Bean Meal CBT | 329.3 | 0.52% |
| Rough Rice CBT | 9.83 | 1.60% |
| MDE Palm Oil | 2796 | 2.01% |
| Soybean CBT | 32.26 | 0.12% |
| Coffee ICE | 141.45 | 0.39% |
| Sugar #11 ICE | 18.25 | 0.11% |
| Cotton #2 ICE | 78.17 | 0.12% |
| Cocoa ICE | 2027 | -1.03% |
| Ethanol CME | 1.556 | 1.30% |
| Lumber CME | 363.5 | -0.55% |
| Orange Juice ICE | 177.5 | -0.34% |
| Live Cattle CME | 109.425 | 1.09% |
| Feeder Cattle CME | 129.425 | 1.33% |
| Lean Hogs CME | 78.675 | -0.19% |

COMMODITY INDEX SUPPORT & RESISTANCE

WTI OIL 30 DAYS SUPPORT & RESISTANCE


- OPEC and its allies may prolong production cuts after they expire in June if the world's crude inventories remain excessive, Saudi Arabia's Energy Minister said.
- Gold poised for 1st weekly gain this month after Federal Reserve maintains outlook for 3 rate hikes in 2017 and 3 in 2018.

GOLD 30 DAYS SUPPORT & RESISTANCE

SILVER 30 DAYS SUPPORT & RESISTANCE


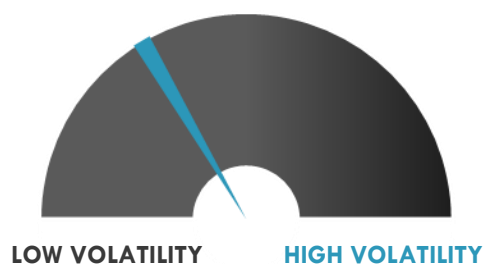
TOP 10 WINNERS

| | Ticker | Last Price | Daily % |
|---------------------------|--------|------------|---------|
| S&P 500 Stocks | | | |
| ORACLE CORP | ORCL | 45.73 | 6.23 |
| FRONTIER COMMUNI | FTR | 2.51 | 4.15 |
| NRG ENERGY | NRG | 17.89 | 2.46 |
| TRANSDIGM GROUP | TDG | 237.16 | 2.33 |
| FRANKLIN RES INC | BEN | 43.91 | 2.14 |
| WHOLE FOODS MKT | WFM | 29.47 | 2.01 |
| KOHL'S CORP | KSS | 40.49 | 1.94 |
| UNDER ARMO-C | UA | 18.17 | 1.91 |
| INTERCONTINENTAL | ICE | 61.55 | 1.90 |
| SCHWAB (CHARLES) | SCHW | 43.53 | 1.90 |

TOP 10 LOSERS

| | Ticker | Last Price | Daily % |
|---------------------------|--------|------------|---------|
| S&P 500 Stocks | | | |
| AMERICAN WATER W | AWK | 75.74 | -1.92 |
| AGILENT TECH INC | A | 53.05 | -1.94 |
| VULCAN MATERIALS | VMC | 116.39 | -2.05 |
| HARTFORD FINL SV | HIG | 48.81 | -2.13 |
| VERTEX PHARM | VRTX | 92.36 | -2.34 |
| WHIRLPOOL CORP | WHR | 172.69 | -2.69 |
| TRANSOCEAN LTD | RIG | 12.53 | -3.47 |
| NEWMONT MINING | NEM | 32.81 | -3.78 |
| ILLUMINA INC | ILMN | 159.46 | -3.91 |
| BIOGEN INC | BIIB | 278.96 | -4.67 |

S&P 500 DISTRIBUTION

S&P VOLATILITY INDEX


- Two Russian intelligence agents and their two co-conspirators, notorious hackers Alexsey Belan and Karim Baratov, have been indicted by the DOJ on charges stemming from last year's mega data breach at Yahoo
- Amazon's inventors are taking a page from Inspector Gadget's playbook to design drones with adjustable landing legs and reconfigurable propellers.
- Hyundai announces that it will recall 977,778 Sonata cars in the U.S. due to an issue with seat belts.
- CCTV in China accused Nike of selling shoes without the Zoom Air cushion as advertised.
- GE Healthcare has paid an unspecified amount for U.K.-based Monica Healthcare. The company makes a line of wearable, wireless fetal monitors that were used with 100K patients last year.
- Expects IBM's public cloud operation to expand at a 33% 2016-2020 CAGR, with gross and operating margins to trend in line with average industry figures by 2020, though notes calculations as prospectively conservative.
- British authorities will intervene and thoroughly review 21st Century Fox's \$14.3B bid to buy the 61% of British pay-television giant Sky it doesn't already own
- Boeing says it signed a five-year, \$3.4B contract through which the U.S. Army and an unnamed international customer will purchase the latest Apache attack helicopter, in the first multi-year agreement for the Apache "E" variant.

KEY ECONOMIC INDICATORS

| Country | Event | Surv(M) | Actual | Prior | Time |
|---------------|--------------------------------|---------|--------|--------|-------|
| Bahrain | M1 Money Supply YoY | -- | -- | 2.56% | |
| Bahrain | M2 Money Supply YoY | -- | -- | 3.23% | |
| Bahrain | M3 Money Supply YoY | -- | -- | 3.67% | |
| Canada | Manufacturing Sales MoM | -0.30% | -- | 2.30% | 14:30 |
| Eurozone | Trade Balance SA | 22.0b | -- | 24.5b | 12:00 |
| Eurozone | Trade Balance NSA | -- | -- | 28.1b | 12:00 |
| Eurozone | Construction Output MoM | -- | -- | -0.20% | 12:00 |
| Eurozone | Construction Output YoY | -- | -- | 3.20% | 12:00 |
| Germany | Trump, Merkel Hold Meeting | | | | 19:20 |
| Italy | Trade Balance Total | -- | -- | 5798m | 11:00 |
| Italy | Trade Balance EU | -- | -- | 124m | 11:00 |
| Oman | CPI YoY | -- | -- | 1.79% | |
| Oman | Budget Balance Month | -- | -- | 52.2m | |
| Russia | Industrial Production YoY | 1.30% | -- | 2.30% | |
| United States | U. of Mich. Sentiment | 97 | -- | 96.3 | 16:00 |
| United States | Industrial Production MoM | 0.20% | -- | -0.30% | 15:15 |
| United States | Leading Index | 0.50% | -- | 0.60% | 16:00 |
| United States | Baker Hughes U.S. Rig Count | -- | -- | 768 | 19:00 |
| United States | Capacity Utilization | 75.50% | -- | 75.30% | 15:15 |
| United States | Manufacturing (SIC) Production | 0.50% | -- | 0.20% | 15:15 |

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.