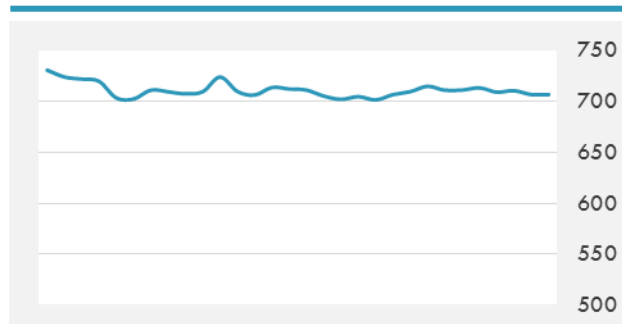
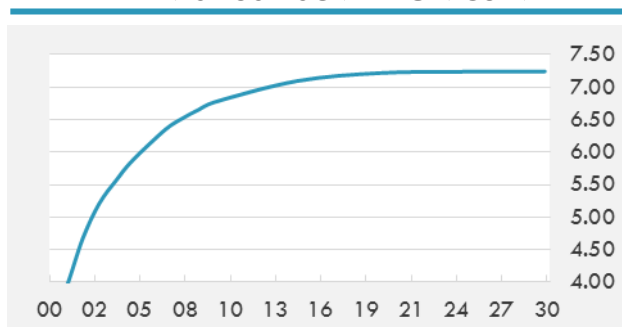


BEIRUT STOCK EXCHANGE

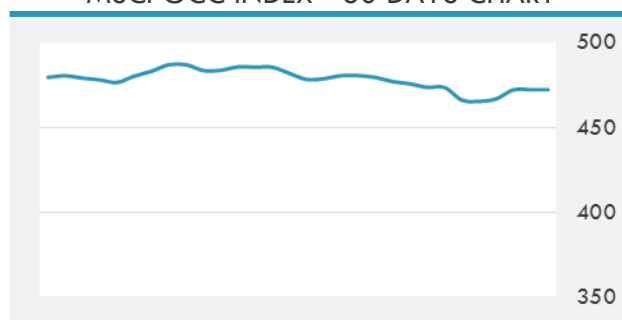
	Last	Daily %	YTD %	Dividend %
Development and Reconstruction				
Solidere A	9.11	0.11%	-12.24%	1.08%
Solidere B	9	0.00%	-14.29%	1.10%
Solidere GDR	9.25	0.22%	-7.50%	1.07%
Banking				
Audi Listed	6.81	0.00%	0.15%	5.87%
BLC Listed	0.99	0.00%	0.00%	0.00%
BOB Listed	18.8	0.00%	0.00%	3.17%
Byblos Listed	1.75	0.57%	2.94%	7.58%
BEMO Listed	1.69	0.00%	-0.59%	2.35%
BLOM Listed	11.75	-1.26%	10.85%	7.05%
Trading				
RYMCO	3.25	0.00%	0.00%	3.69%
Industrial				
Holcim	11.5	0.00%	-2.13%	7.31%
Ciments Blancs	1.57	0.00%	0.00%	0.00%

MSCI LEBANON INDEX - 30 DAYS CHART

LEBANESE USD SOVEREIGN CURVE


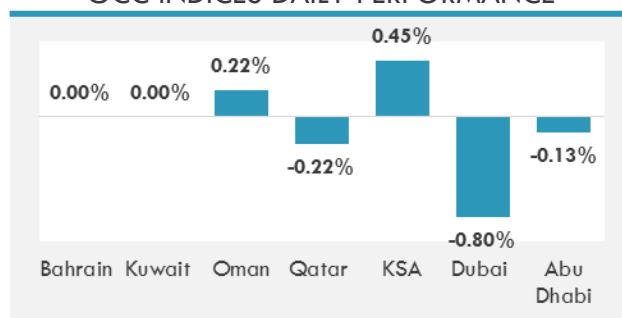
- Many Lebanese merchants rushed to change the price labels of certain commodities upward even before the implementation of proposed taxes by the government.
- The wholesale sector fell by 2.21 percent in the fourth quarter of 2016 compared to the same period of 2015, according to Beirut Traders Association and Bankmed Investment Index.
- Interest rates in Lebanon will not rise for the time being unless rates in the U.S. soars to 2.5 percent, a Central Bank source said.

GCC EQUITY INDICES

	Last Price	Daily %	YTD %
Bahrain	1374.63	0.00%	12.84%
Kuwait	6810.71	0.00%	19.56%
Oman	5680.55	0.22%	-1.59%
Qatar	10338.55	-0.22%	-0.97%
KSA	6952.63	0.45%	-3.58%
Dubai	3493.11	-0.80%	-0.92%
Abu Dhabi	4419.38	-0.13%	-3.06%

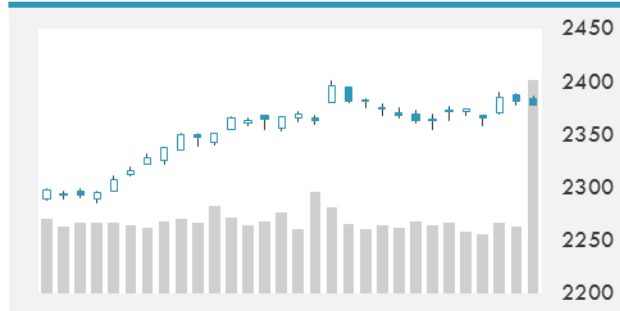
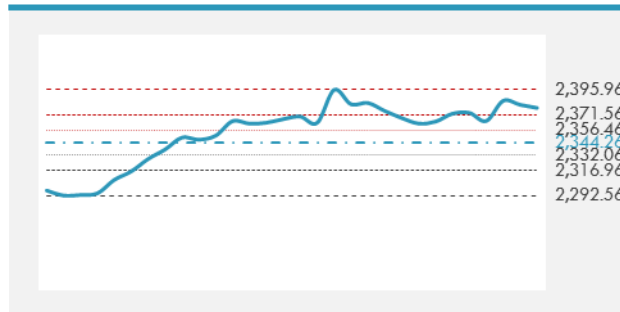
MSCI GCC INDEX - 30 DAYS CHART

LOCAL/GCC FOREIGN EXCHANGE

	Cross	Last Price
Lebanese Pound Spot	USD/LBP	1504.15
Bahraini Dinar Spot	USD/BHD	0.37699
Kuwaiti Dinar Spot	USD/KWD	0.30491
Omani Rial Spot	USD/OMR	0.385
Qatari Riyal Spot	USD/QAR	3.6412
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	20914.62	-0.10%	5.83%	-0.16%
S&P 500	2378.25	-0.13%	6.23%	-0.24%
Nasdaq	5900.997	0.00%	9.62%	-0.57%
Sectors Indices				
Discretionary	695.82	0.09%	7.41%	-0.72%
Staples	566.53	-0.16%	6.53%	-0.53%
Energy	511.82	-0.08%	-7.70%	-0.22%
Financials	406.86	-1.06%	5.26%	1.90%
Healthcare	869.94	-0.53%	9.16%	0.13%
Industrials	564.64	0.44%	4.94%	0.34%
IT	904.38	0.06%	11.94%	-0.33%
Materials	329.38	0.51%	5.52%	-0.19%
Telecom	172.3	0.55%	-2.44%	0.18%
Utilities	260.24	0.58%	5.43%	0.33%
Real Estate	192.5	0.18%	1.19%	0.12%

S&P 500 INDEX - 30 DAYS CHART

S&P 500 SUPPORT & RESISTANCE


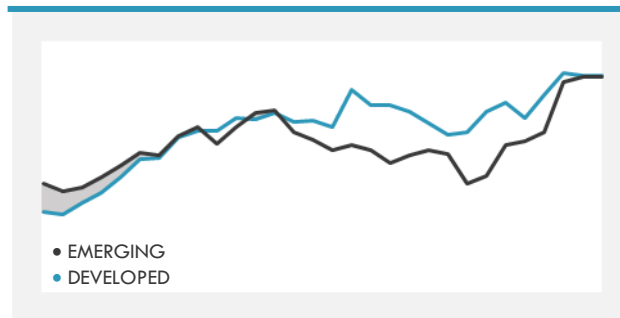
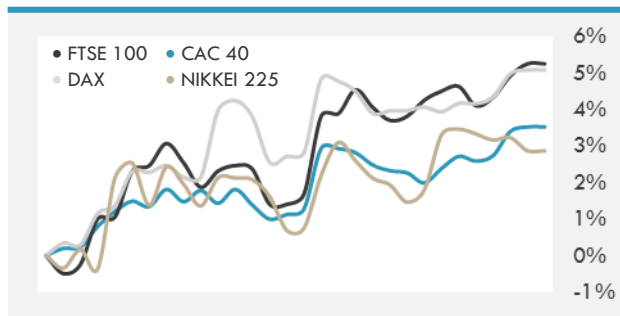
- Asian shares extended gains from a 21-month high, while the world's biggest coal miner soared after posting its first profit in four years and pledging to pay a special dividend.
- U.S. stocks slid Friday as a drop in financial stocks offset gains in utilities as bonds advanced for a third time this week.
- European stocks erased earlier losses as banks, insurers and miners rallied, driving the benchmark index back to its highest level in 15 months.

INTERNATIONAL MARKETS INDICES

	Last Price	Daily %	YTD %	Δ10D Vol
World	1102.98	-0.02%	6.98%	-0.09%
Developed	1863.08	-0.05%	6.39%	-0.13%
Emerging	965.57	0.25%	11.98%	0.02%
Frontier	2585.67	0.08%	6.92%	-0.10%
Europe	128.01	0.16%	4.50%	-1.12%
Latin America	2607.09	-0.67%	11.38%	0.15%
Asia Pacific	148.31	0.16%	9.82%	0.03%

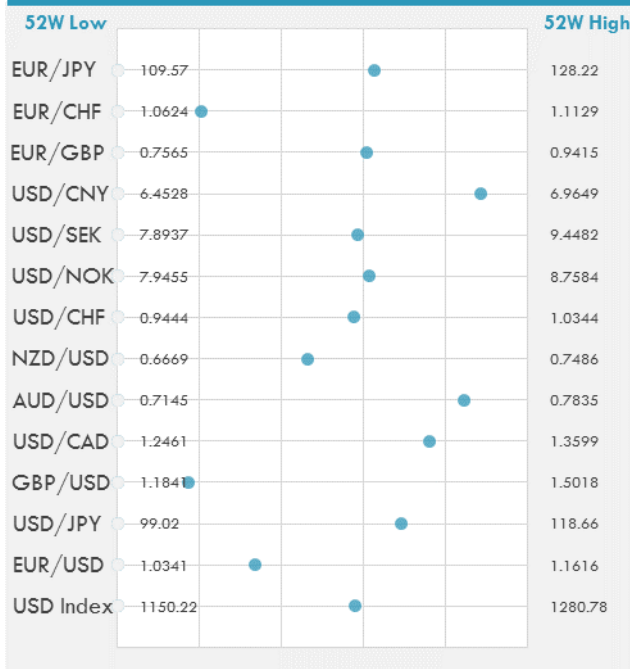
INTERNATIONAL EQUITY INDICES

	Last Price	Daily %	YTD %	Δ10D Vol
EuroStoxx 50	3448.41	0.25%	4.80%	-0.92%
FTSE 100	7424.96	0.12%	3.95%	-0.55%
CAC 40	5029.24	0.32%	3.43%	-0.67%
DAX	12095.24	0.10%	5.35%	-1.70%
Swiss SMI	8698.53	0.36%	5.82%	0.38%
Nikkei 225	19521.59	0.00%	2.13%	-0.19%
CSI 300	3441.1	-0.14%	3.96%	2.06%

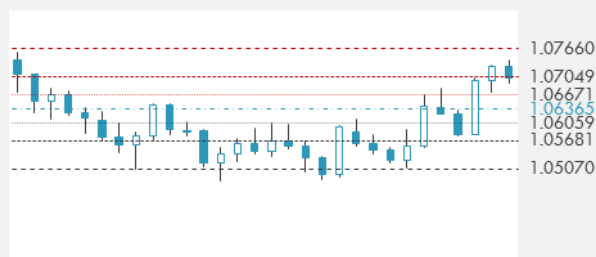
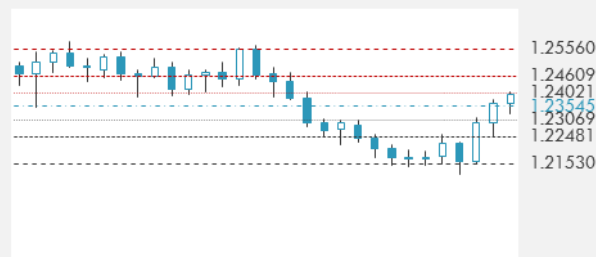
DEVELOPED VS EMERGING - 30 DAYS CHART

INTERNATIONAL EQUITY - 30 DAYS CHART


FOREIGN EXCHANGE MARKET

	Last Price	Daily %	Δ10D	Vol 25	ΔRR
Major Indices					
USD Index	1225.58	-0.16%	-0.06%	-	
EUR/USD	1.0767	0.27%	-0.19%	-0.163	
USD/JPY	112.61	-0.08%	-0.08%	-0.518	
GBP/USD	1.2393	-0.02%	-0.35%	-0.310	
USD/CAD	1.3324	-0.19%	0.02%	0.135	
AUD/USD	0.7727	0.30%	0.01%	-0.460	
NZD/USD	0.7047	0.43%	-0.44%	-0.428	
USD/CHF	0.9962	-0.20%	-0.18%	-0.178	
USD/NOK	8.4450	-0.38%	-0.11%	0.108	
USD/SEK	8.8039	-0.35%	-0.03%	0.573	
USD/CNY	6.9051	0.02%	-0.05%	-0.005	
Major EUR Cross Rate					
EUR/GBP	0.86885	0.30%	0.13%	0.295	
EUR/CHF	1.07267	0.04%	-0.02%	-0.235	
EUR/JPY	121.26	0.19%	0.00%	-0.193	

DISTANCE FROM 52 WEEKS LOW/HIGH


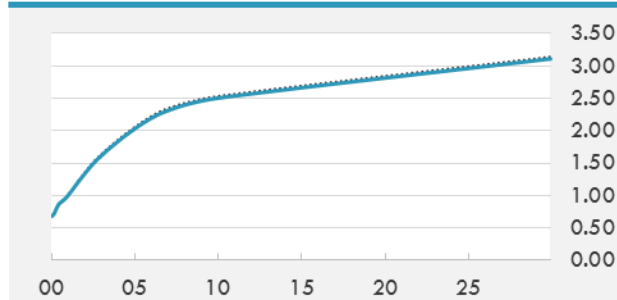
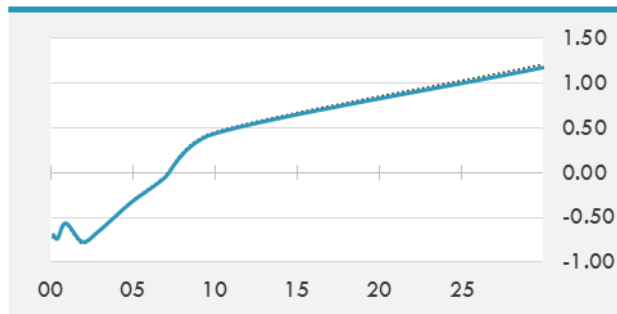
- The dollar fell with macro funds buying the yen as a haven asset after finance chiefs dropped references to resist trade protectionism after the Group-of-20's weekend meeting.
- Australian and New Zealand dollars rise on offshore demand as yields in developed markets fall following a rally in Treasuries Friday after U.S. consumer inflation expectations dropped to the lowest since 1980.
- Sterling headed for its first weekly gain since February and gilts declined as market expectations shifted toward tighter policy in the U.K.

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	2.5005	-0.040
EU 10 Years Benchmark	0.435	-0.013
UK 10 Years Benchmark	1.244	-0.005
Sovereign Bonds		
US Treasury Bond	1.986	-0.014
Eurozone Sovereign Bond	0.817	-0.001
U.K. Sovereign Bond	1.108	-0.002
Japan Sovereign Bond	0.094	0
USD Emerging Sovereign Bond	4.765	-0.027
Corporate Bonds		
US Investment Grade Bond	3.421	-0.013
US High Yield Bond	6.018	0
EUR Investment Grade Bond	0.806	0
EUR High Yield Bond	2.974	0.029
USD Emerging Market IG & HY	4.943	-0.005

US TREASURIES YIELD CURVE

EUR GENERIC YIELD CURVE


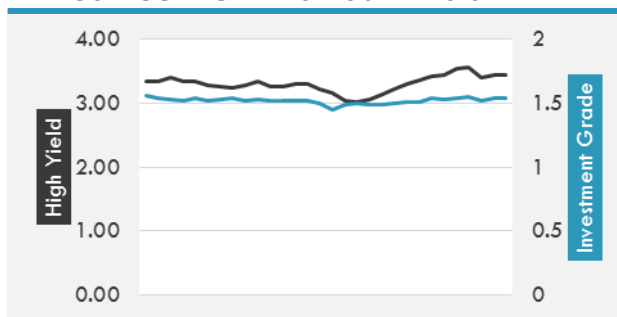
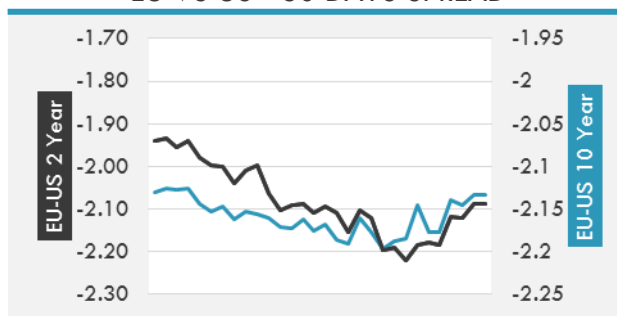
- Treasuries posted a weekly advance spurred by the Federal Reserve's signal it's in no rush to lift rates. The yield on the 10-year Treasury note slipped below 2.50 percent, resuming a slide sparked by a dovish tone from the U.S. central bank.
- German bonds steady now after opening lower on Nowotny comments. ECB and BOE rate-hike pricing gets increasingly aggressive. Italian Government Bonds underperform into 2034 exchange auction.

OVERNIGHT RATES - SWAPS

	Yield	ΔYield (in Bps)
3M USD LIBOR	1.15178	0.0000
3M EUR EURIBOR	-0.329	0.0000
3M GBP LIBOR	0.34438	-0.0006
3Y USD SWAP	1.8553	-0.0217
5Y USD SWAP	2.1245	-0.0268
10Y USD SWAP	2.4731	-0.0297
30Y USD SWAP	2.7332	-0.0279

FIXED INCOME SPREADS

	Spread	ΔSpread (in Bps)
USD 3M vs 10Y Spread	1.76922	(0.0448)
USD 2Y vs 10Y Spread	1.17972	(0.0243)
USD IG Spread	1.54	0.0200
USD HY Spread	3.44	0.0400
EU vs US 10Y Spread	-2.0658	0.0268
EU vs US 2Y Spread	-2.0879	0.0347
EM vs Benchmark Spread	254.8	0.900

USD CORPORATES - 30 DAYS SPREAD

EU VS US - 30 DAYS SPREAD


GLOBAL COMMODITIES MARKET

	Last Price	Daily %
Commodity Index	85.14	0.32%

Energy

WTI Crude Future	48.78	0.06%
Brent Crude Future	51.76	0.04%
NYMEX Gasoline	159.89	0.29%
NYMEX Heat Oil	150.85	0.28%
ICE Gasoil	456.75	0.38%
NYMEX Natural Gas	2.948	1.59%

Precious Metals

Gold Spot \$/Oz	1229.26	0.22%
Silver Spot \$/Oz	17.404	0.50%
Platinum Spot \$/Oz	964.97	0.74%
Palladium Spot \$/Oz	776.65	1.28%
Gold Future	1230.2	0.25%
Silver Future	17.413	0.48%
Platinum Future	963	0.48%
Palladium Future	775.8	1.19%

Base Metals

LME Aluminum	1914	0.74%
LME Copper	5935	0.44%
LME Zinc	2882	1.87%
LME Nickel	10260	0.39%
LME Lead	2290	2.10%
LME Tin	20290	0.69%

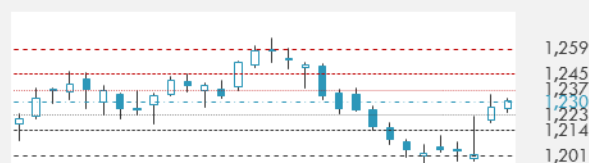
Agricultural

Corn CBT	367.5	0.41%
Wheat CBT	436.25	0.06%
Soybeans CBT	1000	-0.15%
Bean Meal CBT	328.9	-0.12%
Rough Rice CBT	9.915	0.86%
MDE Palm Oil	2803	0.25%
Soybean CBT	32.3	0.12%
Coffee ICE	142.05	0.42%
Sugar #11 ICE	18.17	-0.44%
Cotton #2 ICE	78.36	0.24%
Cocoa ICE	2013	-0.69%
Ethanol CME	1.541	-0.96%
Lumber CME	361.8	-0.47%
Orange Juice ICE	180.95	1.94%
Live Cattle CME	109.675	0.23%
Feeder Cattle CME	130.375	0.73%
Lean Hogs CME	77.325	-1.72%

COMMODITY INDEX SUPPORT & RESISTANCE

WTI OIL 30 DAYS SUPPORT & RESISTANCE


- Oil ended Friday little changed as Russia's energy minister said it's too early to discuss extending an output-reduction deal, reducing optimism a day after Saudi Arabia indicated that a rollover to the second half of the year is a near certainty.

GOLD 30 DAYS SUPPORT & RESISTANCE

SILVER 30 DAYS SUPPORT & RESISTANCE

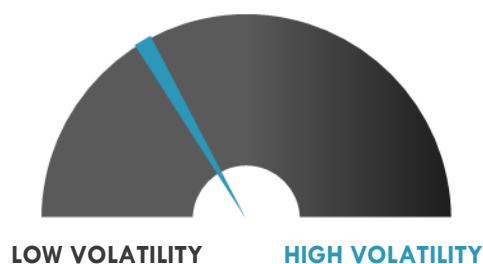

TOP 10 WINNERS

	Ticker	Last Price	Daily %
S&P 500 Stocks			
CINTAS CORP	CTAS	124.87	4.72
ADOBE SYS INC	ADBE	127.01	3.81
WYNN RESORTS LTD	WYNN	110.19	3.79
BEST BUY CO INC	BBY	45.74	2.79
STAPLES INC	SPLS	9	2.74
TIFFANY & CO	TIF	92.42	2.71
INTL FLVR & FRAG	IFF	132.1	2.45
L BRANDS INC	LB	51.18	2.42
NAVIENT CORP	NAVI	14.99	2.39
NVIDIA CORP	NVDA	106.07	2.18

TOP 10 LOSERS

	Ticker	Last Price	Daily %
S&P 500 Stocks			
CARMAX INC	KMX	61.69	-2.91
CHESAPEAKE ENERG	CHK	5.29	-2.94
REGENERON PHARM	REGN	380.29	-3.13
NIELSEN HOLDINGS	NLSN	42.64	-3.13
FIRST SOLAR INC	FSLR	31.83	-3.49
T ROWE PRICE GRP	TROW	69.36	-3.59
FRANKLIN RES INC	BEN	42.22	-3.85
INVESCO LTD	IVZ	31.23	-4.44
PITNEY BOWES INC	PBI	12.84	-4.46
AMGEN INC	AMGN	168.61	-6.38

S&P 500 DISTRIBUTION

S&P VOLATILITY INDEX


- Unilever is preparing a £6B sale of some of its food brands, according to U.K. media reports.
- World financial leaders found common ground on foreign exchange at a G20 meeting on Saturday, reiterating their long-standing warnings against competitive devaluations, but dropped tougher language from last year that vowed to "resist all forms of protectionism."
- Tesla statement: "We introduced the Model S 60 kWh battery as a more affordable option to accelerate the adoption of electric vehicles. However, most customers ended up buying an equivalent to the Model S 75 kWh. To simplify the ordering process for our customers, we will be removing the 60 kWh option from our lineup."
- Wal-Mart continues its busy year of e-commerce M&A activity with the purchase of trendy online clothing seller ModCloth.
- Forecasting roughly 100% growth in customers to 1.5M on the continent for the current year, Airbnb maintains emphasis on Africa, where the operation registers 77K (+95% from 2015 to 2016) homes out of its 3M worldwide, though considers substantially more there obtainable.
- Germany's government plans to buy six Lockheed Martin C-130J military transport planes for ~€900M (\$966M) starting in 2019 under a joint operating agreement with France, Reuters reports.
- Tesla raises about \$1.2B through the mix of new shares and convertible debt now on the market.
- Domino's Pizza is seeing its big bet on digital pay off, with 60% of its sales now coming through digital channels.

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%	
Bahrain	CPI YoY	--	--	0.80%	
Canada	Wholesale Trade Sales MoM	0.50%	--	0.70%	14:30
France	French Election Campaign Debate				21:30
Germany	PPI MoM	0.40%	--	0.70%	9:00
Germany	PPI YoY	3.20%	--	2.40%	9:00
Germany	Merkel and Abe Hold Talk on Trade				14:15
Oman	CPI YoY	--	--	1.79%	
Russia	Unemployment Rate	5.60%	--	5.60%	15:00
Russia	Retail Sales Real YoY	-2.00%	--	-2.30%	15:00
Russia	Real Wages YoY	2.20%	--	3.10%	15:00
Russia	Retail Sales Real MoM	-1.50%	--	-24.50%	15:00
Russia	Real Disposable Income	0.30%	--	8.10%	15:00
United Arab Emirates	CPI YoY	--	--	2.29%	
United Arab Emirates	CPI MoM	--	--	0.70%	
United Kingdom	Rightmove House Prices MoM	--	1.30%	2.00%	2:01
United Kingdom	Rightmove House Prices YoY	--	2.30%	2.30%	2:01
United States	Chicago Fed Nat Activity Index	0.03	--	-0.05	14:30

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.