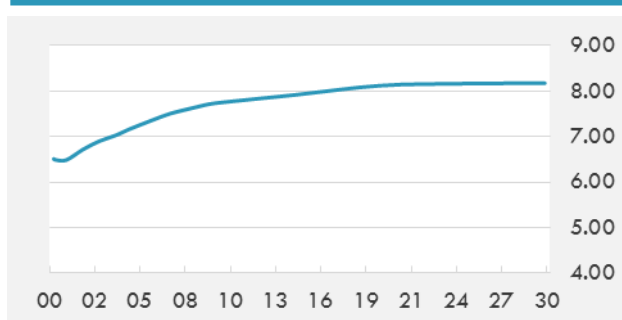


BEIRUT STOCK EXCHANGE

	Last	Daily %	YTD %	Dividend %
MSCI Lebanon	638.06	-3.77%	-10.59%	
Development and Reconstruction				
Solidere A	7.53	-7.61%	-27.46%	
Solidere B	7.56	-7.01%	-28.00%	
Banking				
Audi Listed	5.88	-2.00%	-13.53%	8.48%
BLC Listed	0.93	0.00%	-6.06%	
BOB Listed	18.8	0.00%	0.00%	3.52%
Byblos Listed	1.63	0.00%	-4.12%	8.12%
BEMO Listed	1.3	0.00%	-23.53%	4.07%
BLOM Listed	11.45	-1.72%	8.02%	8.65%
Trading				
RYMCO	3.25	0.00%	0.00%	
Industrial				
Holcim	14.27	0.00%	21.45%	16.73%
Ciments Blancs	1.82	0.00%	15.92%	

MSCI LEBANON INDEX - 30 DAYS CHART

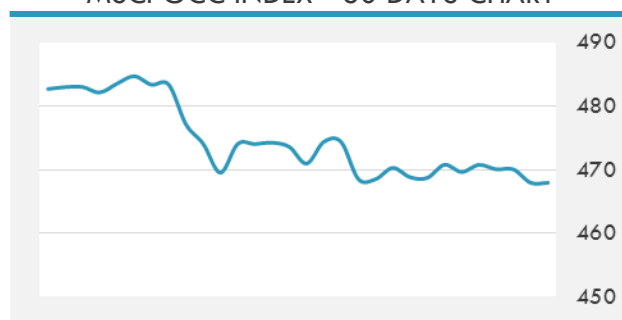
LEBANESE USD SOVEREIGN CURVE


- Solidere shares fell more than seven percent Monday in the first signs of the finance community's reaction to the resignation of Prime Minister Saad Hariri over the weekend.
- Central Bank governor Riad Salameh Monday said that the market was normal on the first business day since Prime Minister Saad Hariri resigned over the weekend.
- Hopes for a higher GDP growth, improved consumer confidence and gas exploration have been dashed until further notice following the sudden resignation of Prime Minister Saad Hariri.

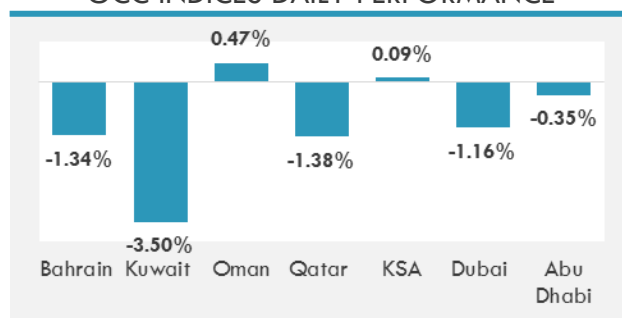
Source: Daily Star, Gulf Base

GCC EQUITY INDICES

	Last Price	Daily %	YTD %
Bahrain	1265.64	-1.34%	3.69%
Kuwait	6319.07	-3.50%	8.88%
Oman	5079.2	0.47%	-12.05%
Qatar	8014.71	-1.38%	-24.04%
KSA	6984.87	0.09%	-3.69%
Dubai	3544.08	-1.16%	0.07%
Abu Dhabi	4435.21	-0.35%	-2.43%

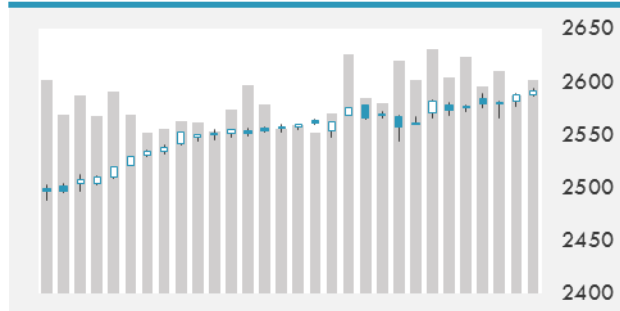
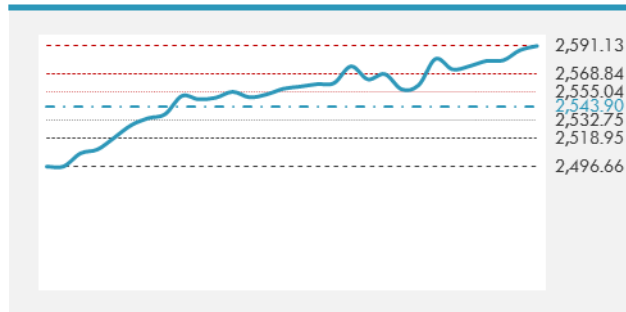
MSCI GCC INDEX - 30 DAYS CHART

LOCAL/GCC FOREIGN EXCHANGE

	Cross	Last Price
Lebanese Pound Spot	USD/LBP	1510.5
Bahraini Dinar Spot	USD/BHD	0.37796
Kuwaiti Dinar Spot	USD/KWD	0.30285
Omani Rial Spot	USD/OMR	0.38502
Qatari Riyal Spot	USD/QAR	3.835
Saudi Riyal Spot	USD/SAR	3.7506
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	23548.42	0.04%	19.16%	-1.22%
S&P 500	2591.13	0.13%	15.74%	-0.01%
Nasdaq	6786.436	0.33%	26.07%	-0.02%
Sectors Indices				
Discretionary	734.88	0.74%	13.44%	0.48%
Staples	541.49	-1.06%	1.82%	1.28%
Energy	519.33	2.20%	-6.34%	5.44%
Financials	443.46	-0.13%	14.73%	-0.98%
Healthcare	940.57	-0.34%	18.03%	-0.28%
Industrials	607.73	0.03%	12.95%	-0.91%
IT	1111.48	0.35%	37.57%	0.01%
Materials	366.93	-0.44%	17.55%	-0.27%
Telecom	142.39	-2.44%	-19.38%	3.32%
Utilities	278.75	-0.43%	12.93%	0.53%
Real Estate	205.09	1.53%	7.81%	2.15%

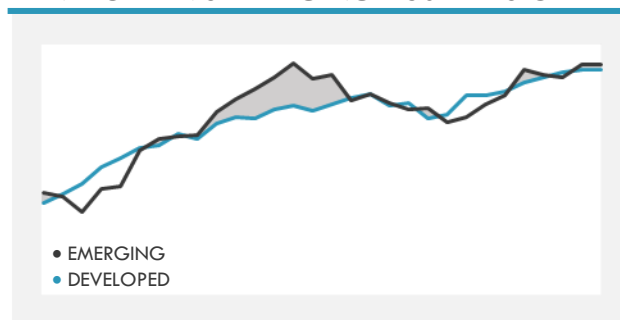
S&P 500 INDEX - 30 DAYS CHART

S&P 500 SUPPORT & RESISTANCE


- Asian stocks rose to a decade high, led by energy stocks after oil climbed to levels unseen in more than two years as political upheaval in Saudi Arabia reverberated through a market already facing tighter supply.
- A rally in energy and tech shares sent all three U.S. benchmark indexes to record highs, helped by oil's rebound and better-than-expected earnings.
- European stocks ended the session little changed as mining companies rallied to the highest level since 2013, offsetting a drop in banks.

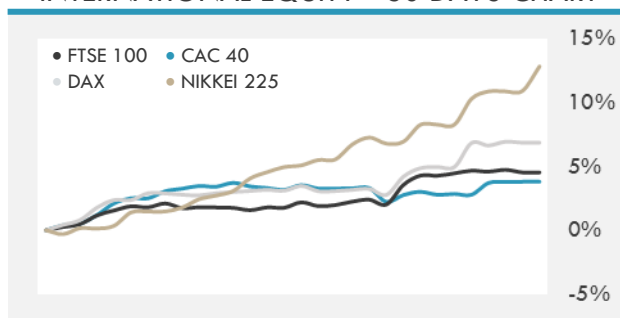
Source: Bloomberg

INTERNATIONAL MARKETS INDICES

	Last Price	Daily %	YTD %	Δ10D Vol
World	1220.69	0.11%	18.39%	-0.02%
Developed	2046.8	0.07%	16.88%	0.00%
Emerging	1131.03	0.43%	31.17%	-0.13%
Frontier	2869.09	0.26%	18.64%	0.46%
Europe	133.94	0.16%	9.34%	-0.53%
Latin America	2807.81	1.26%	19.96%	5.12%
Asia Pacific	169.99	0.09%	25.88%	-0.10%

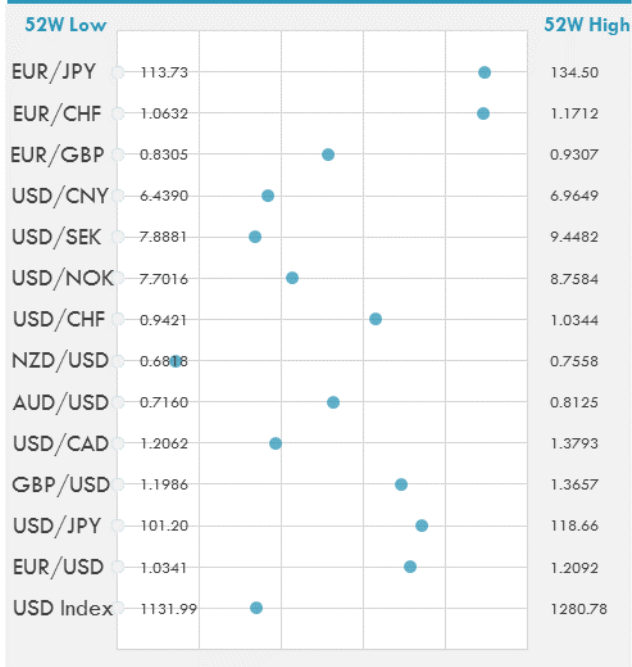
DEVELOPED VS EMERGING - 30 DAYS CHART

INTERNATIONAL EQUITY INDICES

	Last Price	Daily %	YTD %	Δ10D Vol
EuroStoxx 50	3682.36	-0.21%	11.91%	0.31%
FTSE 100	7562.28	0.03%	5.87%	0.00%
CAC 40	5507.25	-0.19%	13.26%	0.35%
DAX	13468.79	-0.07%	17.31%	0.17%
Swiss SMI	9288.78	-0.36%	13.00%	-0.36%
Nikkei 225	22937.6	1.73%	20.00%	-0.26%
CSI 300	4054.25	0.83%	22.48%	-0.06%

INTERNATIONAL EQUITY - 30 DAYS CHART


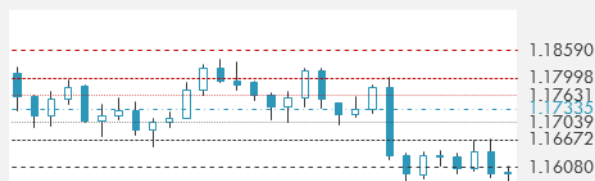
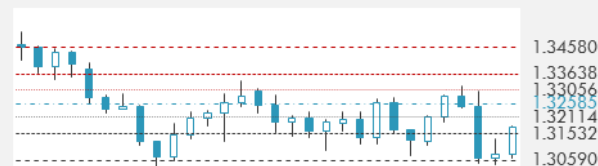
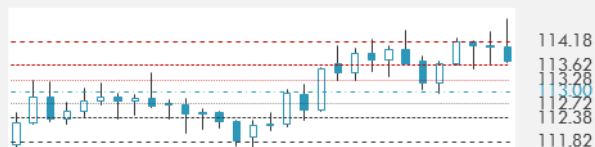
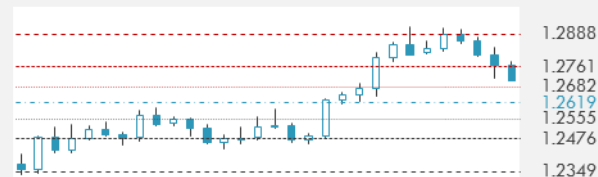
FOREIGN EXCHANGE MARKET

	Last Price	Daily %	Δ10D	Vol 25	ΔRR
Major USD Cross Rate					
USD Index	1182.33	0.20%	-0.09%	-	
EUR/USD	1.159	-0.17%	-0.71%	0.020	
USD/JPY	114.16	0.40%	0.38%	-0.288	
GBP/USD	1.3143	-0.21%	-1.33%	-0.085	
USD/CAD	1.2728	0.19%	-2.11%	0.255	
AUD/USD	0.7667	-0.31%	-1.26%	-0.375	
NZD/USD	0.6923	-0.32%	0.02%	-0.605	
USD/CHF	1.0002	0.28%	-0.05%	-0.320	
USD/NOK	8.1496	0.18%	0.00%	0.285	
USD/SEK	8.4082	0.12%	-0.11%	0.223	
USD/CNY	6.6311	-0.04%	0.00%	0.070	
Major EUR Cross Rate					
EUR/GBP	0.88188	0.05%	-0.15%	0.228	
EUR/CHF	1.15926	0.11%	-0.35%	-0.240	
EUR/JPY	132.32	0.23%	-0.12%	-0.383	

DISTANCE FROM 52 WEEKS LOW/HIGH


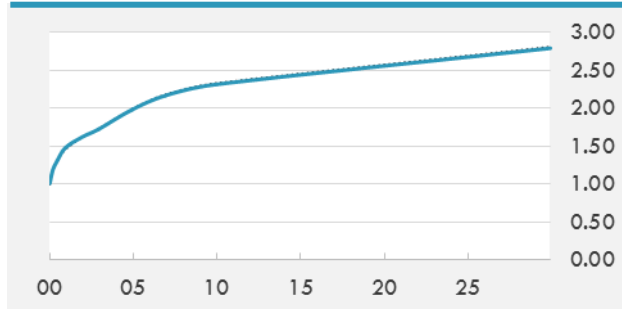
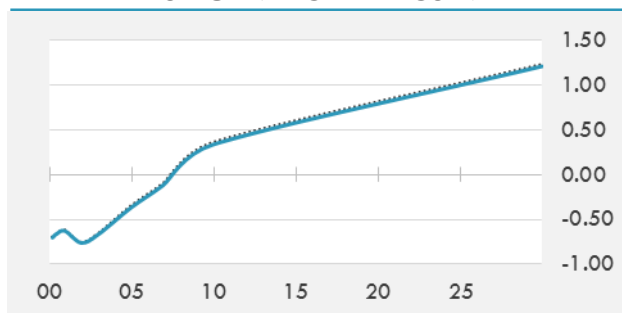
- The dollar rose for the first time in four days against the yen as the extra yield on U.S. Treasuries over Japanese bonds widened on speculation monetary policy in the two nations will keep diverging.
- Growing Middle East tensions, uncertainty about U.S. tax reform and a flattening UST yield curve weighed broadly on the greenback, sending gold and Aussie higher ahead of the RBA decision

Source: Bloomberg

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	2.3163	-0.016
EU 10 Years Benchmark	0.336	-0.028
UK 10 Years Benchmark	1.256	-0.006
Sovereign Bonds		
US Treasury Bond	2.009	-0.015
Eurozone Sovereign Bond	0.511	-0.019
U.K. Sovereign Bond	1.258	-0.007
Japan Sovereign Bond	0.096	-0.024
USD Emerging Sovereign Bond	4.472	0.015
Corporate Bonds		
US Investment Grade Bond	3.158	-0.012
US High Yield Bond	5.535	-0.002
EUR Investment Grade Bond	0.494	-0.021
EUR High Yield Bond	1.752	0.042
USD Emerging Market IG & HY	4.531	-0.003

US TREASURIES YIELD CURVE

EUR GENERIC YIELD CURVE


- Treasuries on the back-foot as energy and materials companies lead a broad rally in Asian equities. JGBs begin to unwind Tuesday's short squeeze before stabilizing.
- Core European bonds climb amid scarce supply outlook for the week. ECB PSPP data show weighted average maturity in Germany, Austria, Spain, France and Portugal all increasing, while redemption data show reinvestments average around EU10b per month for the next 12 months.

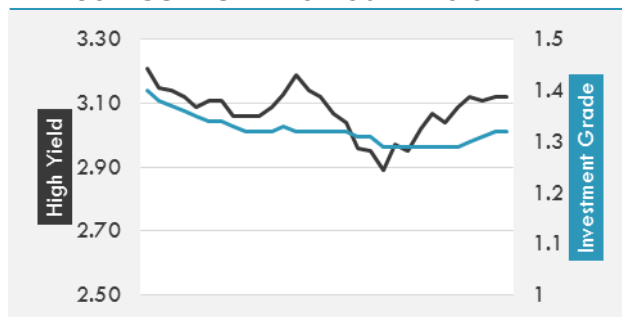
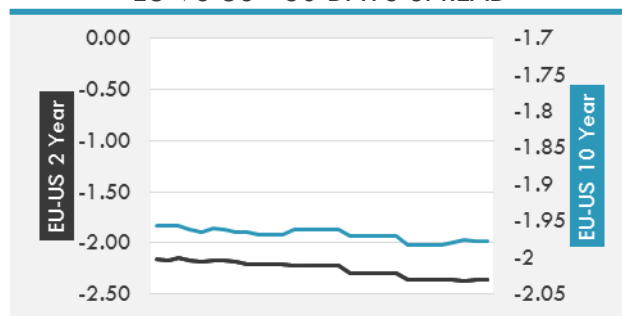
Source: Bloomberg

OVERNIGHT RATES - SWAPS

	Yield	ΔYield (in Bps)
3M USD LIBOR	1.39194	0.0000
3M EUR EURIBOR	-0.329	0.0000
3M GBP LIBOR	0.52413	0.0000
3Y USD SWAP	1.9295	-0.0019
5Y USD SWAP	2.0582	-0.0181
10Y USD SWAP	2.292	-0.0200
30Y USD SWAP	2.5245	-0.0356

FIXED INCOME SPREADS

	Spread	ΔSpread (in Bps)
USD 3M vs 10Y Spread	1.13179	(0.0264)
USD 2Y vs 10Y Spread	0.69158	(0.0244)
USD IG Spread	1.32	0.0100
USD HY Spread	3.12	0.0100
EU vs US 10Y Spread	-1.987	(0.0181)
EU vs US 2Y Spread	-2.3654	0.0021
EM vs Benchmark Spread	222.3	1.100

USD CORPORATES - 30 DAYS SPREAD

EU VS US - 30 DAYS SPREAD


GLOBAL COMMODITIES MARKET

	Last Price	Daily %
Commodity Index	88.15	1.47%

Energy

WTI Crude Future	57.35	3.07%
Brent Crude Future	64.27	3.54%
NYMEX Gasoline	183	2.04%
NYMEX Heat Oil	194.22	2.95%
ICE Gasoil	563.25	2.92%
NYMEX Natural Gas	3.134	5.03%

Precious Metals

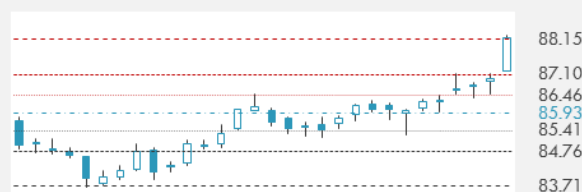
Gold Spot \$/Oz	1281.95	0.95%
Silver Spot \$/Oz	17.2204	2.24%
Platinum Spot \$/Oz	935.9	1.59%
Palladium Spot \$/Oz	1002.54	0.14%
Gold Future	1281.6	0.98%
Silver Future	17.235	2.38%
Platinum Future	935	1.42%
Palladium Future	995.1	0.36%

Base Metals

LME Aluminum	2171	-0.64%
LME Copper	6970	1.09%
LME Zinc	3232	0.40%
LME Nickel	12920	1.53%
LME Lead	2510	1.91%
LME Tin	19450	-0.51%

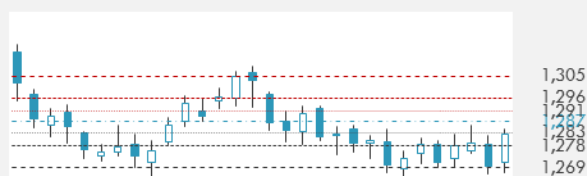
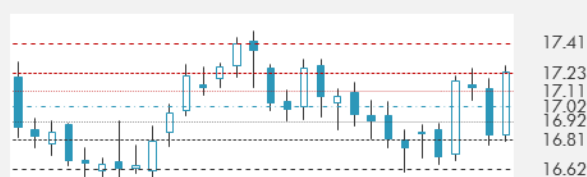
Agricultural

Corn CBT	348	-0.07%
Wheat CBT	430.75	1.17%
Soybeans CBT	994	0.73%
Bean Meal CBT	316.1	0.70%
Rough Rice CBT	11.52	-0.48%
MDE Palm Oil	2783	-0.82%
Soybean CBT	34.73	0.90%
Coffee ICE	125.55	1.29%
Sugar #11 ICE	14.56	1.25%
Cotton #2 ICE	68.85	0.19%
Cocoa ICE	2109	2.58%
Ethanol CME	1.48	1.44%
Lumber CME	449.6	2.27%
Orange Juice ICE	159.9	2.11%
Live Cattle CME	125.325	-1.55%
Feeder Cattle CME	160.875	-0.40%
Lean Hogs CME	64.625	-0.73%

COMMODITY INDEX SUPPORT & RESISTANCE

WTI OIL 30 DAYS SUPPORT & RESISTANCE


- Oil traded near the highest close in more than two years as political upheaval in top crude exporter Saudi Arabia reverberated through a market where prices were already elevated by signs of tightening supply.

Source: Bloomberg

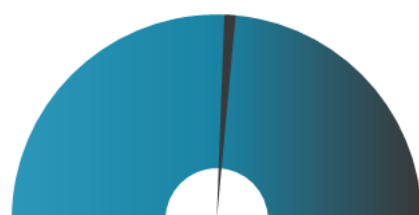
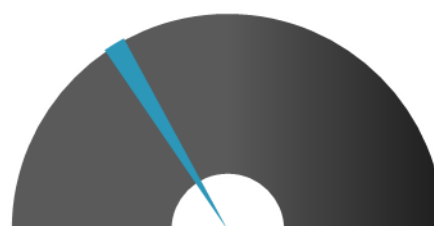
GOLD 30 DAYS SUPPORT & RESISTANCE

SILVER 30 DAYS SUPPORT & RESISTANCE


TOP 10 WINNERS

	Ticker	Last Price	Daily %
S&P 500 Stocks			
MICHAEL KORS HOL	KORS	54.62	14.70
CHESAPEAKE ENERG	CHK	4.18	11.76
TWENTY-FIRST C-A	FOXA	27.45	9.93
TWENTY-FIRST - B	FOX	26.62	8.96
BAKER HUGHES A	BHGE	33.92	8.79
NEWFIELD EXPLORA	NFX	33.07	7.86
ADV MICRO DEVICE	AMD	11.93	7.28
APACHE CORP	APA	45.74	6.99
SBA COMM CORP	SBAC	164.42	6.40
QORVO INC	QRVO	78.49	6.30

TOP 10 LOSERS

	Ticker	Last Price	Daily %
S&P 500 Stocks			
HENRY SCHEIN INC	HSIC	70.04	-9.79
SYSCO CORP	SYI	54.17	-4.39
PACKAGING CORP	PKG	110.96	-4.13
HARLEY-DAVIDSON	HOG	45.15	-4.02
VERIZON COMMUNIC	VZ	45.53	-3.99
ACTIVISION BLIZZ	ATVI	60.87	-3.69
CVS HEALTH CORP	CVS	66.8	-3.54
SYMANTEC CORP	SYMC	28.9	-3.26
PATTERSON COS	PDCO	34.99	-3.21
MCCORMICK-N/V	MKC	93.99	-3.00

S&P 500 DISTRIBUTION

WINNERS
LOSERS
S&P VOLATILITY INDEX

LOW VOLATILITY
HIGH VOLATILITY

- Ford is gearing up to launch a Chariot bus network in London, gatecrashing the capital's crowded transport market and establishing a new rival to UBER. The move, which still has to gain approval from TfL, comes just weeks after Ford's San Francisco service was briefly suspended by California regulators for inspection failures.
- HSBC has pledged to provide \$100B in financing and investment by 2025 to help combat climate change, facilitating financial flows to help boost support for clean energy and lower carbon technologies.
- Following months of talks, Sprint premarket after the company ended merger discussions with T-Mobile, stating it couldn't reach an agreement on pricing and governance terms. SoftBank is now looking to increase its stake in its U.S. carrier, but won't cross the 85% threshold that would make Sprint a candidate for delisting.
- Rebuffed by American Airlines, Qatar Airways has broadened its global reach by purchasing a 9.61% stake in Cathay Pacific.
- Johnson & Johnson unit Janssen Research & Development LLC announces positive results from a Phase 2 clinical trial assessing STELARA (ustekinumab) in patients with active systemic lupus erythematosus. The data are being presented at the 2017 ACR/ARHP Annual Meeting in San Diego, CA.
- Amazon has cut prices on products sold by third parties in a bid to better compete in the holiday shopping season.

KEY ECONOMIC INDICATORS

Country	Event	Surv(M)	Actual	Prior	Time
China	Foreign Reserves	\$3110.0b	--	\$3108.5b	
Eurozone	Retail Sales MoM	0.60%	--	-0.50%	12:00
Eurozone	Retail Sales YoY	2.80%	--	1.20%	12:00
Eurozone	Markit Eurozone Retail PMI	--	--	52.3	11:10
France	Markit France Retail PMI	--	--	53.3	11:10
Germany	Industrial Production SA MoM	-0.90%	-1.60%	2.60%	9:00
Germany	Industrial Production WDA YoY	4.50%	3.60%	4.70%	9:00
Germany	Markit Germany Construction PMI	--	--	53.4	10:30
Germany	Markit Germany Retail PMI	--	--	52.8	11:10
Italy	Retail Sales MoM	0.20%	--	-0.30%	11:00
Italy	Retail Sales YoY	0.50%	--	-0.50%	11:00
Italy	Markit Italy Retail PMI	--	--	50.2	11:10
Japan	Labor Cash Earnings YoY	0.50%	0.90%	0.90%	2:00
Russia	CPI YoY	2.80%	--	3.00%	
Russia	CPI Core MoM	0.30%	--	0.30%	
Russia	CPI MoM	0.30%	--	-0.10%	
United Kingdom	Halifax House Prices MoM	0.20%	--	0.80%	10:30
United Kingdom	Halifax House Price 3Mths/Year	4.50%	--	4.00%	10:30
United States	DOE Short-Term Crude Outlook	--	--	50.57	19:00
United States	Consumer Credit	\$17.500b	--	\$13.065b	22:00

Source: Bloomberg

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

Wealth & Investment Management 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.