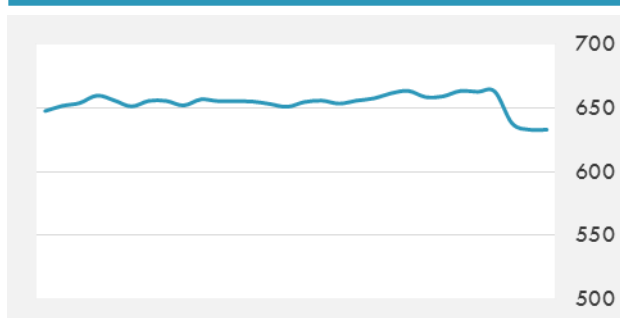
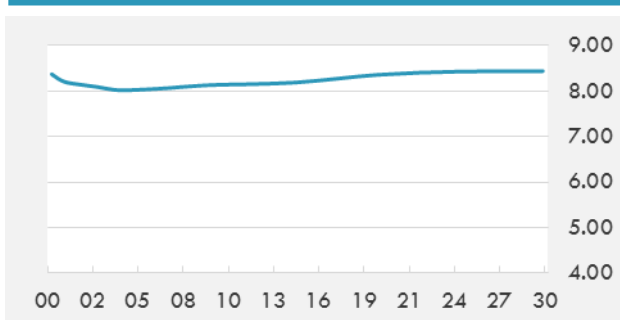


**BEIRUT STOCK EXCHANGE**

	Last	Daily %	YTD %	Dividend %
MSCI Lebanon	633.14	-0.77%	-11.28%	
<b>Development and Reconstruction</b>				
Solidere A	7.53	0.00%	-27.46%	
Solidere B	7.4	-2.12%	-29.52%	
<b>Banking</b>				
Audi Listed	5.9	0.34%	-13.24%	8.45%
BLC Listed	0.93	0.00%	-6.06%	
BOB Listed	18.8	0.00%	0.00%	3.58%
Byblos Listed	1.63	0.00%	-4.12%	8.12%
BEMO Listed	1.3	0.00%	-23.53%	4.07%
BLOM Listed	11.3	-1.31%	6.60%	8.77%
<b>Trading</b>				
RYMCO	3.25	0.00%	0.00%	
<b>Industrial</b>				
Holcim	14.7	3.01%	25.11%	16.24%
Ciments Blancs	1.82	0.00%	15.92%	

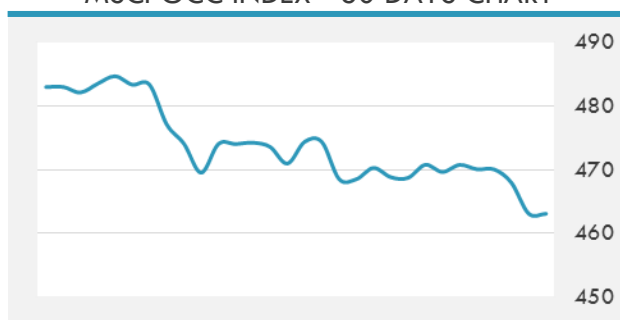
**MSCI LEBANON INDEX - 30 DAYS CHART**

**LEBANESE USD SOVEREIGN CURVE**


- Moody's Investors Service Tuesday said Prime Minister Saad Hariri's sudden resignation could have a major impact on the political and economic scene in Lebanon.
- The conversion from Lebanese pound to U.S. dollar bank accounts was relatively limited Monday as most citizens tried to come to terms with the sudden resignation of Prime Minister Saad Hariri.

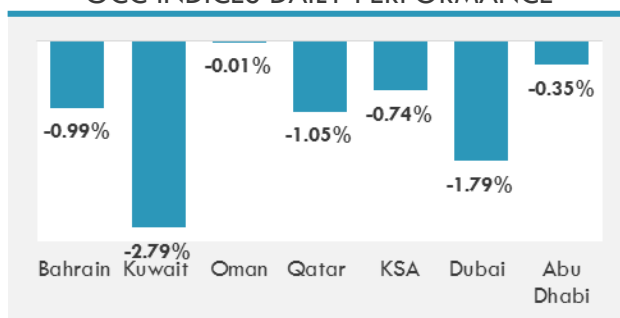
Source: Daily Star, Gulf Base

**GCC EQUITY INDICES**

	Last Price	Daily %	YTD %
Bahrain	1253.07	-0.99%	4.62%
Kuwait	6143.01	-2.79%	6.55%
Oman	5078.55	-0.01%	-12.52%
Qatar	7930.78	-1.05%	-24.03%
KSA	6933.46	-0.74%	-3.84%
Dubai	3480.7	-1.79%	-1.21%
Abu Dhabi	4419.62	-0.35%	-2.86%

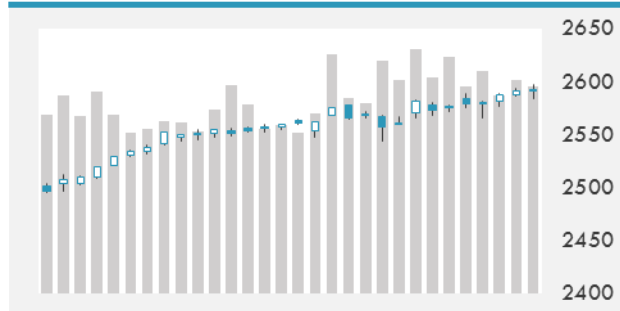
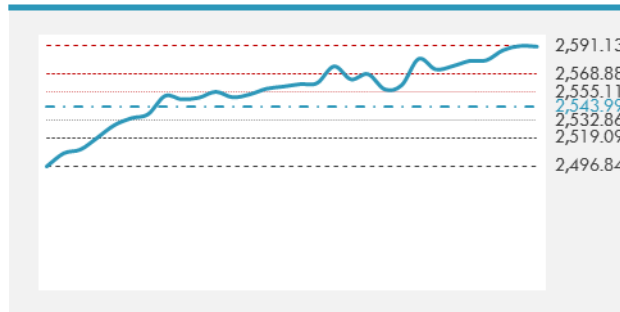
**MSCI GCC INDEX - 30 DAYS CHART**

**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	0.30283
Omani Rial Spot	USD/OMR	0.38501
Qatari Riyal Spot	USD/QAR	3.8387
Saudi Riyal Spot	USD/SAR	3.751
UAE Dirham Spot	USD/AED	3.673

**GCC INDICES DAILY PERFORMANCE**


**UNITED STATES EQUITY MARKET INDICES**

	Last Price	Daily %	YTD %	Δ10D Vol
<b>Major Indices</b>				
Dow Jones	23557.23	0.04%	19.20%	-1.27%
S&P 500	2590.64	-0.02%	15.71%	-0.99%
Nasdaq	6767.783	-0.27%	25.72%	-0.47%
<b>Sectors Indices</b>				
Discretionary	730.82	-0.55%	12.81%	0.30%
Staples	547.48	1.11%	2.95%	2.21%
Energy	518.41	-0.18%	-6.51%	-1.13%
Financials	437.58	-1.33%	13.21%	2.53%
Healthcare	943.1	0.27%	18.34%	0.39%
Industrials	609.15	0.23%	13.21%	-1.70%
IT	1112.74	0.11%	37.72%	-0.71%
Materials	367.65	0.20%	17.78%	-0.26%
Telecom	142.74	0.25%	-19.18%	-2.04%
Utilities	282.19	1.23%	14.33%	2.09%
Real Estate	206.98	0.92%	8.81%	-0.09%

**S&P 500 INDEX - 30 DAYS CHART**

**S&P 500 SUPPORT & RESISTANCE**


- A gauge of Asian stocks was steady at a decade high following a report that U.S. Senate Republican leaders are considering a delay in the implementation of a corporate-tax cut.
- U.S. stocks fell, dragging S&P 500 and Nasdaq Composite from record highs. Banks and small-cap stocks led the retreat as debate continues on the specifics of the House tax bill.
- European stocks declined, tracking U.S. equities lower as investors await the details of the U.S. tax plan to be hammered out.

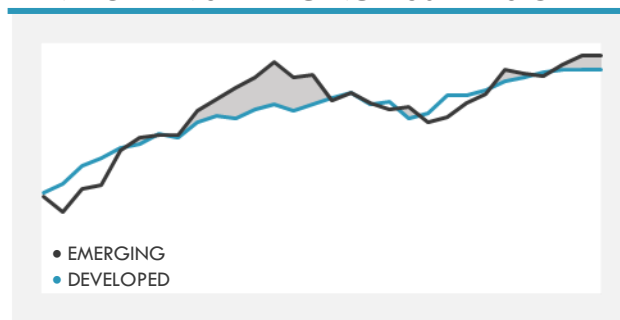
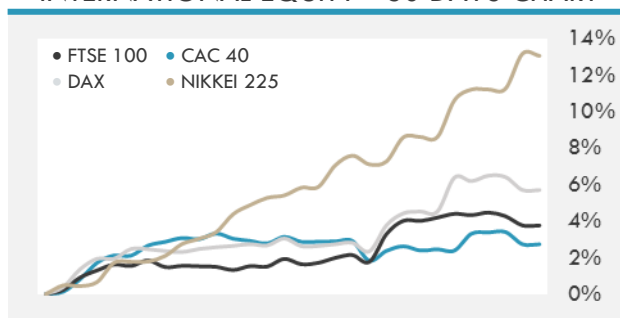
Source: Bloomberg

**INTERNATIONAL MARKETS INDICES**

	Last Price	Daily %	YTD %	Δ10D Vol
World	1221.08	0.03%	18.43%	-1.18%
Developed	2046.78	0.00%	16.88%	-1.34%
Emerging	1134.55	0.31%	31.58%	0.00%
Frontier	2845.38	-0.83%	17.66%	1.60%
Europe	133.27	-0.50%	8.79%	-0.31%
Latin America	2766.01	-1.49%	18.17%	1.51%
Asia Pacific	171.5	0.89%	27.00%	0.85%

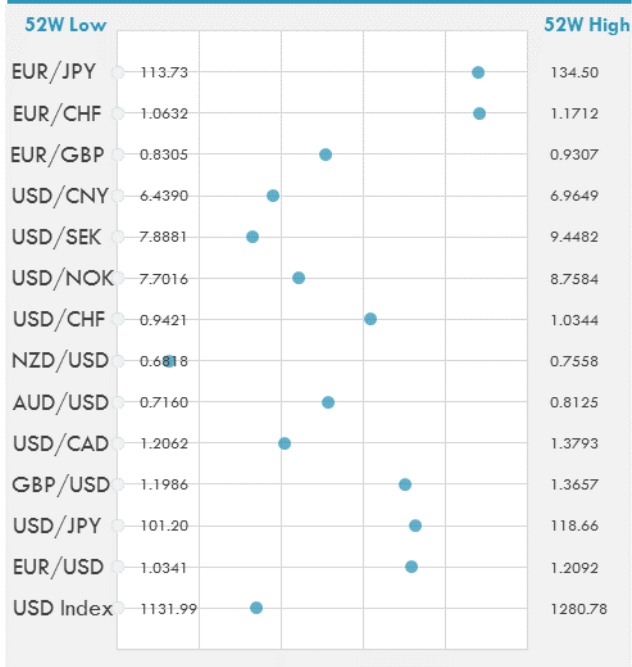
**INTERNATIONAL EQUITY INDICES**

	Last Price	Daily %	YTD %	Δ10D Vol
EuroStoxx 50	3658.77	-0.64%	11.19%	0.32%
FTSE 100	7513.11	-0.65%	5.18%	-1.57%
CAC 40	5480.64	-0.48%	12.72%	0.26%
DAX	13379.27	-0.66%	16.53%	1.24%
Swiss SMI	9220.16	-0.74%	12.17%	-1.62%
Nikkei 225	22913.82	-0.10%	19.88%	1.94%
CSI 300	4042.15	-0.30%	22.12%	0.81%

**DEVELOPED VS EMERGING - 30 DAYS CHART**

**INTERNATIONAL EQUITY - 30 DAYS CHART**


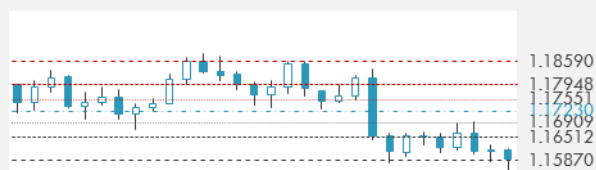
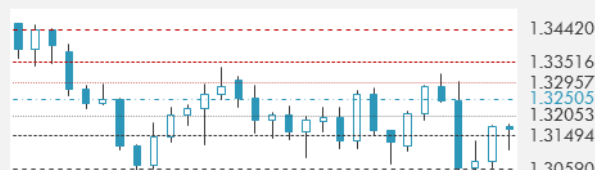
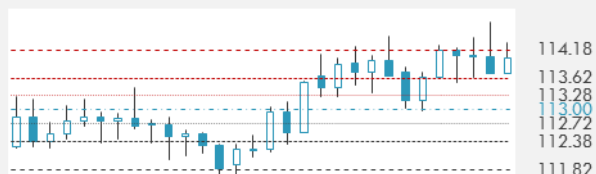
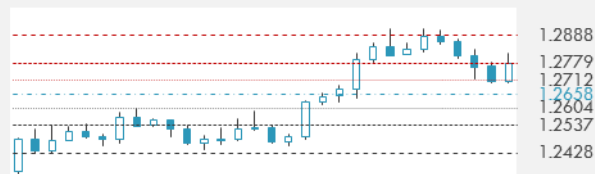
**FOREIGN EXCHANGE MARKET**

	Last Price	Daily %	Δ10D	Vol 25	ΔRR
<b>Major USD Cross Rate</b>					
USD Index	1182.45	-0.05%	-1.78%	-	
EUR/USD	1.1593	0.05%	-3.81%	-0.020	
USD/JPY	113.84	-0.15%	-0.05%	-0.318	
GBP/USD	1.3157	-0.07%	-0.78%	-0.058	
USD/CAD	1.2765	-0.09%	-0.49%	0.243	
AUD/USD	0.7656	0.14%	-0.49%	-0.345	
NZD/USD	0.6912	0.16%	-1.22%	-0.550	
USD/CHF	0.9991	-0.07%	-1.33%	-0.378	
USD/NOK	8.1693	-0.03%	-6.20%	0.330	
USD/SEK	8.3985	0.00%	-4.71%	0.185	
USD/CNY	6.6378	-0.04%	0.00%	-0.095	
<b>Major EUR Cross Rate</b>					
EUR/GBP	0.88115	0.13%	-0.31%	0.225	
EUR/CHF	1.15829	-0.02%	-1.00%	-0.265	
EUR/JPY	131.97	-0.10%	-2.66%	-0.448	

**DISTANCE FROM 52 WEEKS LOW/HIGH**


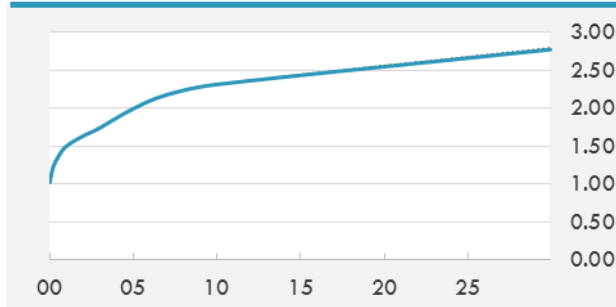
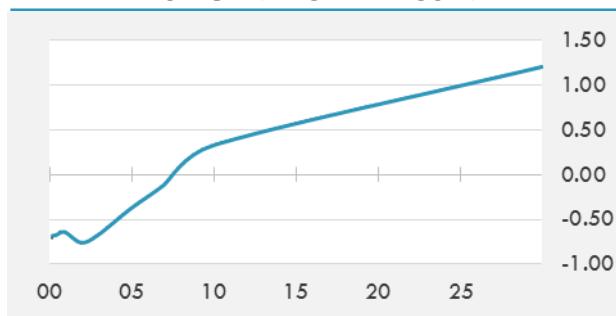
- The dollar dropped against all its Group-of-10 peers on concern U.S. corporate tax cuts will be delayed.
- CAD is modestly lower amid broad gains in the greenback with traders anticipating that BOC Governor Poloz will likely reaffirm his cautious outlook on rates in a speech on inflation Tuesday.
- The yen rose on concerns about a delay in U.S. tax reforms while investors also looked to stocks to gauge risk sentiment. Bonds will likely be supported by the Bank of Japan's regular scheduled purchases.

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)
<b>Benchmark Indices</b>		
US 10 Years Benchmark	2.3145	-0.002
EU 10 Years Benchmark	0.327	-0.009
UK 10 Years Benchmark	1.231	-0.025
<b>Sovereign Bonds</b>		
US Treasury Bond	2.006	-0.003
Eurozone Sovereign Bond	0.481	-0.03
U.K. Sovereign Bond	1.235	-0.023
Japan Sovereign Bond	0.092	-0.004
USD Emerging Sovereign Bond	4.475	0.003
<b>Corporate Bonds</b>		
US Investment Grade Bond	3.164	0.006
US High Yield Bond	5.568	0.033
EUR Investment Grade Bond	0.487	-0.007
EUR High Yield Bond	1.731	-0.021
USD Emerging Market IG & HY	4.554	0.023

**US TREASURIES YIELD CURVE**

**EUR GENERIC YIELD CURVE**


- Treasury futures rise from the opening of Asian trading on concerns of a potential delay to U.S. corporate tax cuts. JGB futures sit around highest levels since September, while front-end gains after BOJ's buying operation.
- Bund futures underpinned with core bonds. Light event calendar puts focus to German 5y, Portugal 10y taps. Both sales may be easily absorbed as BOBL continues to outperform swaps on PSPP front-load expectation, while Portugal bonds have led gains this week.

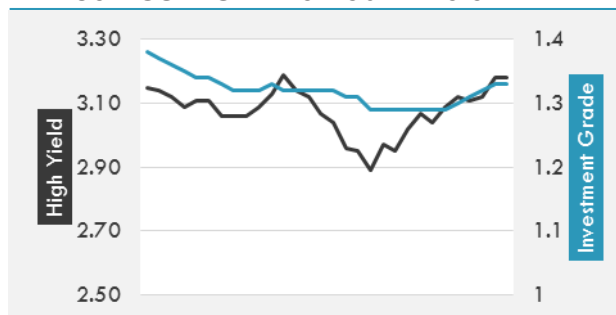
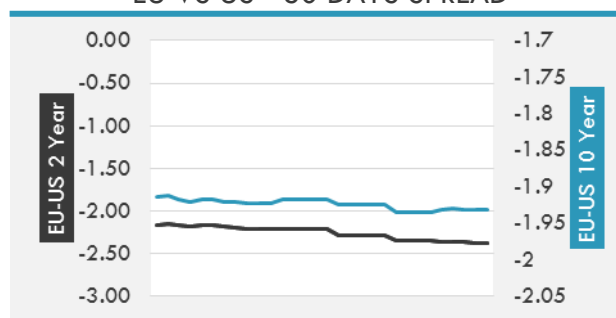
Source: Bloomberg

**OVERNIGHT RATES - SWAPS**

	Yield	ΔYield (in Bps)
3M USD LIBOR	1.39703	0.0000
3M EUR EURIBOR	-0.329	0.0000
3M GBP LIBOR	0.52688	0.0000
3Y USD SWAP	1.9377	0.0082
5Y USD SWAP	2.0649	0.0067
10Y USD SWAP	2.294	0.0020
30Y USD SWAP	2.518	-0.0065

**FIXED INCOME SPREADS**

	Spread	ΔSpread (in Bps)
USD 3M vs 10Y Spread	1.103	(0.0288)
USD 2Y vs 10Y Spread	0.68155	(0.0100)
USD IG Spread	1.33	0.0100
USD HY Spread	3.18	0.0600
EU vs US 10Y Spread	-1.9868	0.0002
EU vs US 2Y Spread	-2.3831	(0.0177)
EM vs Benchmark Spread	224	1.700

**USD CORPORATES - 30 DAYS SPREAD**

**EU VS US - 30 DAYS SPREAD**


**GLOBAL COMMODITIES MARKET**

	Last Price	Daily %
Commodity Index	87.54	-0.70%

**Energy**

WTI Crude Future	57.2	-0.26%
Brent Crude Future	63.69	-0.90%
NYMEX Gasoline	181.53	-0.80%
NYMEX Heat Oil	192.19	-1.05%
ICE Gasoil	563.25	0.00%
NYMEX Natural Gas	3.152	0.57%

**Precious Metals**

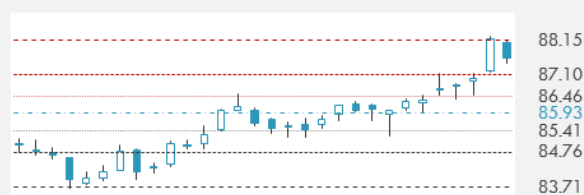
Gold Spot \$/Oz	1275.3	-0.52%
Silver Spot \$/Oz	16.9499	-1.57%
Platinum Spot \$/Oz	922.25	-1.46%
Palladium Spot \$/Oz	996.86	-0.57%
Gold Future	1275.8	-0.45%
Silver Future	16.94	-1.71%
Platinum Future	925.3	-1.04%
Palladium Future	994.1	-0.10%

**Base Metals**

LME Aluminum	2132	-1.80%
LME Copper	6826	-2.07%
LME Zinc	3166	-2.04%
LME Nickel	12655	-2.05%
LME Lead	2496	-0.56%
LME Tin	19480	0.15%

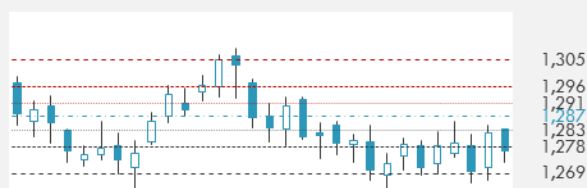
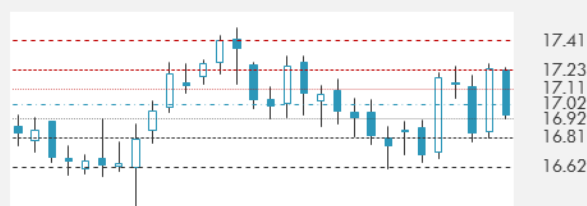
**Agricultural**

Corn CBT	347.75	-0.07%
Wheat CBT	427.25	-0.81%
Soybeans CBT	996	0.20%
Bean Meal CBT	315.5	-0.19%
Rough Rice CBT	11.515	-0.04%
MDE Palm Oil	2785	0.07%
Soybean CBT	35.02	0.84%
Coffee ICE	124.7	-0.68%
Sugar #11 ICE	14.72	1.10%
Cotton #2 ICE	68.46	-0.93%
Cocoa ICE	2139	1.42%
Ethanol CME	1.468	-0.81%
Lumber CME	457.1	1.67%
Orange Juice ICE	160.1	0.13%
Live Cattle CME	124.625	-0.56%
Feeder Cattle CME	160.525	-0.22%
Lean Hogs CME	63.925	-1.08%

**COMMODITY INDEX SUPPORT & RESISTANCE**

**WTI OIL 30 DAYS SUPPORT & RESISTANCE**


- As the Middle Eastern kingdom and Russia lead a historic effort to unite top oil exporters in draining a global glut, Brazil's growing production, a bit like U.S. shale, has become a thorn in OPEC's side.

Source: Bloomberg

**GOLD 30 DAYS SUPPORT & RESISTANCE**

**SILVER 30 DAYS SUPPORT & RESISTANCE**


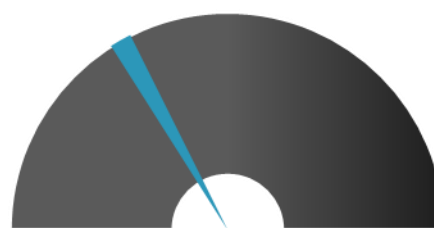
**TOP 10 WINNERS**

	Ticker	Last Price	Daily %
<b>S&amp;P 500 Stocks</b>			
GGP INC	GGP	22.2	16.78
MACERICH CO	MAC	58.76	8.43
EXPEDITORS INTL	EXPD	62.04	7.91
CVS HEALTH CORP	CVS	68.95	3.22
ROYAL CARIBBEAN	RCL	129.23	3.10
WALGREENS BOOTS	WBA	67.92	3.00
FMC CORP	FMC	93.51	2.80
SIMON PROPERTY	SPG	159.05	2.62
INCYTE CORP	INCY	108.14	2.57
QUALCOMM INC	QCOM	64.1	2.53

**TOP 10 LOSERS**

	Ticker	Last Price	Daily %
<b>S&amp;P 500 Stocks</b>			
TRIPADVISOR INC	TRIP	30.35	-23.22
PRICELINE GROUP	PCLN	1645.72	-13.52
CF INDUSTRIES HO	CF	36.89	-5.92
KOHL'S CORP	KSS	40.69	-4.53
SKYWORKS SOLUTIO	SWKS	111.19	-4.42
ENVISION HEALTHC	EVHC	25.72	-4.21
MICROCHIP TECH	MCHP	91.44	-4.11
PVH CORP	PVH	122.74	-3.65
ACUITY BRANDS	AYI	160.03	-3.64
MACY'S INC	M	17.53	-3.47

**S&P 500 DISTRIBUTION**

**WINNERS**
**LOSERS**
**S&P VOLATILITY INDEX**

**LOW VOLATILITY**
**HIGH VOLATILITY**

- Sony Pictures has withdrawn All the Money in the World, a movie starring Kevin Spacey, from the American Film Institute's annual festival following sexual misconduct allegations against the actor.
- Disagreements over key pieces of a tax bill that would reduce taxes by \$1.4T over 10 years are proving difficult as the House Ways and Means Committee begins considering the bill.
- Seeking to find new sources of revenue, Starbucks is making its next move into the high-end food and beverage market.
- An audit of Saudi Aramco's oil reserves is unlikely to be completed before the initial "end of 2017" time frame because of the huge scale of the task, Reuters reports.
- Bitcoin is likely to become a new asset class in its own right, such as gold or stocks, which can be traded by major investors and regulated, not simply a cryptocurrency.
- Salesforce is partnering with Google in one of cloud computing's highest profile alliances yet and one that could send aftershocks through the business software market.
- Chevron says it will move ahead with its first ever Canadian shale play development, targeting the East Kaybob region of Alberta's Duvernay formation.
- 3D Systems announces the ProX SLS 6100 printing platform that streamlines scaling functional plastic prototyping to low volume functional production.
- Tesla announces the acquisition of privately held equipment maker Perbix Machine Company for an undisclosed amount. Sole Perbix shareholder James Dudley receives 34,772 Tesla shares that can be sold immediately as part of the deal.

**KEY ECONOMIC INDICATORS**

Country	Event	Surv(M)	Actual	Prior	Time
Canada	Housing Starts	211.0k	--	217.1k	15:15
Canada	Building Permits MoM	1.00%	--	-5.50%	15:30
China	Trade Balance	\$39.10b	\$38.17b	\$28.50b	8:54
China	Exports YoY	7.10%	6.90%	8.10%	5:42
China	Imports YoY	17.00%	17.20%	18.70%	5:42
China	Exports YoY CNY	7.00%	6.10%	9.00%	5:42
China	Imports YoY CNY	17.50%	15.90%	19.50%	5:42
China	Foreign Direct Investment YoY CNY	--	--	17.30%	
China	Trade Balance CNY	280.45b	254.47b	193.00b	5:42
France	Trade Balance	-4680m	--	-4514m	9:45
France	Current Account Balance	--	--	-1.5b	9:45
Germany	Merkel Speaks				12:00
Japan	Leading Index CI	106.6	106.6	107.2	7:00
Japan	Official Reserve Assets	--	\$1260.9b	\$1266.3b	1:50
Japan	Coincident Index	115.9	115.8	117.7	7:00
Russia	Official Reserve Assets	426.5b	--	424.8b	15:00
United Kingdom	Bank of England's Kohn Speaks				13:50
United States	DOE U.S. Crude Oil Inventories	-2454k	--	-2435k	17:30
United States	MBA Mortgage Applications	--	--	-2.60%	14:00
United States	DOE Weekly Petroleum Status Report				17:30

Source: Bloomberg

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