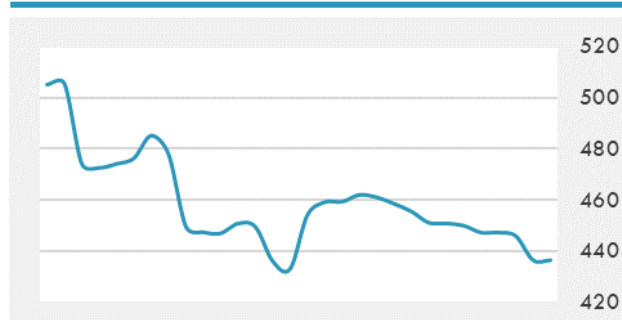
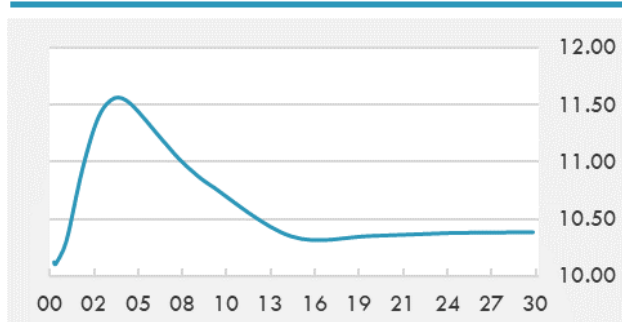


BEIRUT STOCK EXCHANGE

	Last	Daily %	YTD %	Dividend %
MSCI Lebanon	451.07	-0.96%	-16.32%	
Development and Reconstruction				
Solidere A	5.18	1.77%	-26.00%	
Solidere B	5.05	0.60%	-29.76%	
Banking				
Audi Listed	4	0.00%	-18.37%	13.75%
BLC Listed	0.93	0.00%	0.00%	
BOB Listed	18.8	0.00%	0.00%	4.06%
Byblos Listed	1.21	-3.20%	-11.68%	11.60%
BEMO Listed	1.5	0.00%	-4.46%	4.40%
BLOM Listed	8.08	-4.94%	-12.65%	14.09%
Trading				
RYMCO	3.28	0.00%	0.00%	
Industrial				
Holcim	14.3	2.14%	-7.74%	17.92%
Ciments Blancs	2.7	0.00%	5.88%	

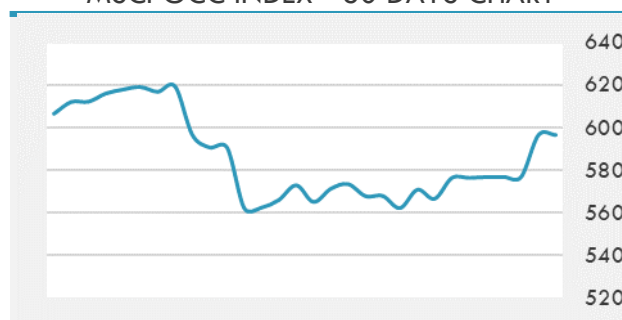
MSCI LEBANON INDEX - 30 DAYS CHART

LEBANESE USD SOVEREIGN CURVE


- Declines in sales and rents of properties has left the largest real estate development company in Lebanon reeling. According to its audited financial statements, Solidere recorded a loss of \$115.7 million at the end of 2018, compared to a loss of \$116.4 million in 2017. Total revenues dropped 2.2 percent to \$66.2 million.
- Growth in the UAE's non-oil private sector rose to the highest level since October 2014 in May. Emirates NBD's monthly Purchasing Managers' Index rose to 59.4 in May from 57.6 in April.

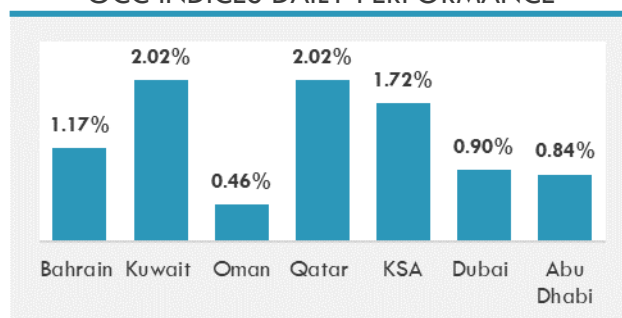
Source: Daily Star, Gulf Business, Mubasher, Bloomberg, Businessnews LB

GCC EQUITY INDICES

	Last Price	Daily %	YTD %
Bahrain	1451.41	1.17%	8.54%
Kuwait	5880.94	2.02%	15.78%
Oman	3973.03	0.46%	-8.11%
Qatar	10503.55	2.02%	1.99%
KSA	8849.21	1.72%	13.06%
Dubai	2674.77	0.90%	5.73%
Abu Dhabi	4997.83	0.84%	1.68%

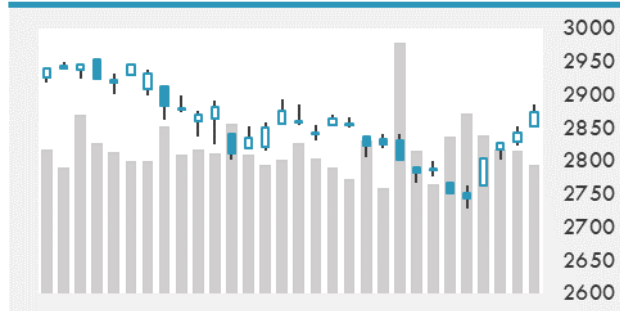
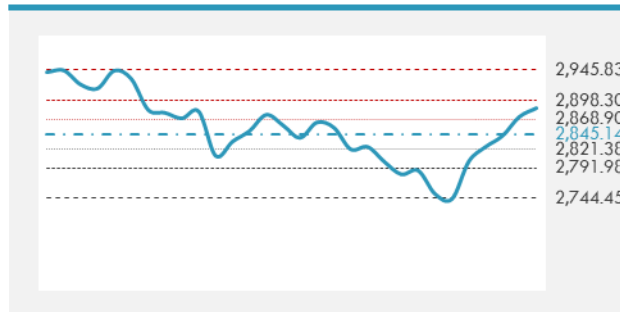
MSCI GCC INDEX - 30 DAYS CHART

LOCAL/GCC FOREIGN EXCHANGE

	Cross	Last Price
Lebanese Pound Spot	USD/LBP	1513.5
Bahraini Dinar Spot	USD/BHD	0.37701
Kuwaiti Dinar Spot	USD/KWD	0.30387
Omani Rial Spot	USD/OMR	0.385
Qatari Riyal Spot	USD/QAR	3.6578
Saudi Riyal Spot	USD/SAR	3.7504
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	26062.68	0.30%	11.73%	-1.30%
S&P 500	2886.73	0.47%	15.15%	-1.12%
Nasdaq	7823.169	1.05%	17.90%	0.19%
Sectors Indices				
Discretionary	923.23	1.05%	18.13%	0.04%
Staples	599.32	0.00%	14.84%	-4.06%
Energy	451.19	0.33%	6.40%	-0.89%
Financials	452.62	0.89%	14.33%	-1.11%
Healthcare	1053.79	0.31%	5.25%	-3.06%
Industrials	636.44	0.13%	17.39%	-1.48%
IT	1346.78	0.98%	23.75%	-0.28%
Materials	359.72	0.14%	13.61%	-1.72%
Com. Services	158.75	-0.14%	14.39%	-0.11%
Utilities	300.64	-0.60%	11.92%	-2.23%
Real Estate	230.28	-0.30%	19.72%	-1.49%

S&P 500 INDEX - 30 DAYS CHART

S&P 500 SUPPORT & RESISTANCE


- U.S. equities rose after the U.S. dropped plans to impose tariffs on Mexican goods, with a couple of multi-billion dollar deals adding to the upbeat mood. American automakers with particular exposure to Mexico traded higher. Among sectors, only the defensive utilities, consumer staples and real estate were trading lower.
- European equities ended higher, similarly helped by the U.S.—Mexico agreement. Signs from Fiat-Chrysler and Renault indicating they may revive merger talks provided some support. Basic materials stocks led gains while Spanish banks with a presence in Mexico also performed well.

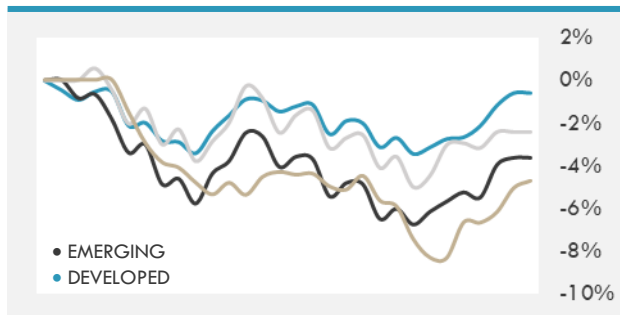
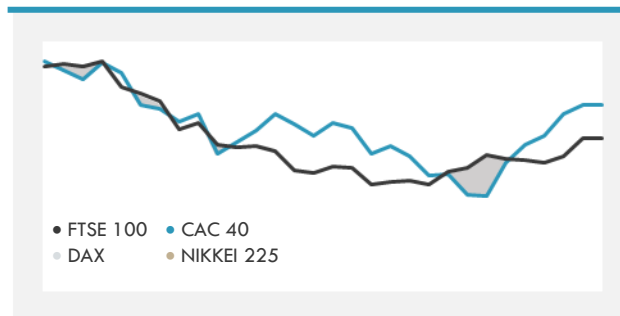
Source: Bloomberg, Financial Times, Reuters

INTERNATIONAL MARKETS INDICES

	Last Price	Daily %	YTD %	Δ10D Vol
World	1252.22	0.53%	12.45%	-0.58%
Developed	2135.51	0.41%	13.36%	-0.66%
Emerging	1022.03	1.45%	5.82%	2.05%
Frontier	2722.78	0.75%	9.48%	0.88%
Europe	127.57	0.23%	11.71%	-0.04%
Latin America	2746.38	0.03%	7.03%	0.27%
Asia Pacific	156	1.09%	6.34%	1.71%

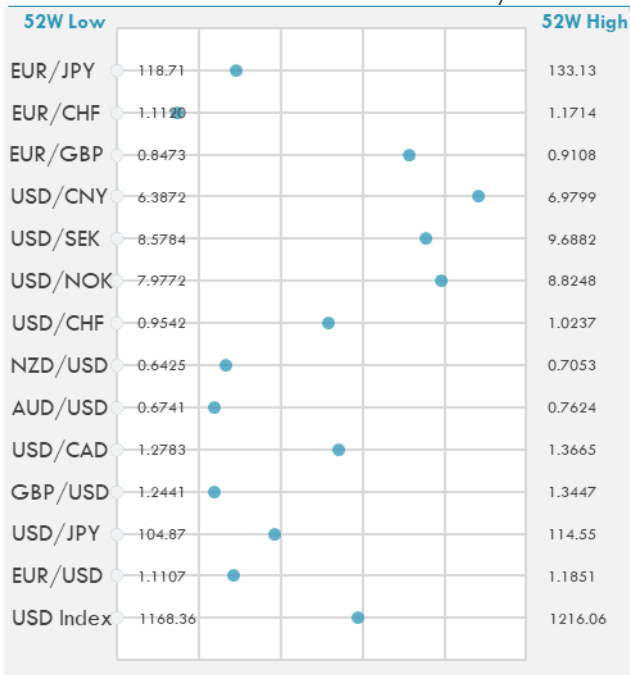
INTERNATIONAL EQUITY INDICES

	Last Price	Daily %	YTD %	Δ10D Vol
EuroStoxx 50	3386.45	0.24%	12.83%	-0.29%
FTSE 100	7375.54	0.59%	9.62%	0.24%
CAC 40	5382.5	0.34%	13.78%	-0.25%
DAX	12045.38	0.00%	14.08%	0.00%
Swiss SMI	9749.13	0.00%	15.66%	0.00%
Nikkei 225	21210.21	0.36%	5.97%	1.38%
CSI 300	3695.79	2.36%	22.76%	0.30%

DEVELOPED VS EMERGING - 30 DAYS CHART

INTERNATIONAL EQUITY - 30 DAYS CHART


FOREIGN EXCHANGE MARKET

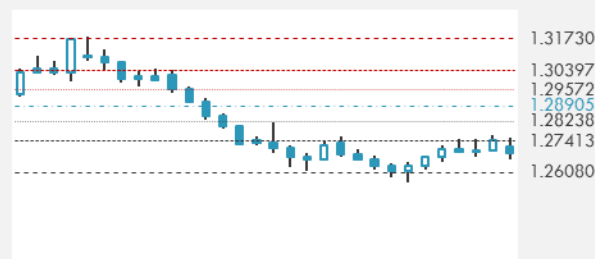
	Last Price	Daily %	Δ10D	Vol 25	ΔRR
Major USD Cross Rate					
USD Index	1196.39	0.13%	-0.19%	-	
EUR/USD	1.1319	0.06%	-0.50%	0.460	
USD/JPY	108.6	0.14%	-0.07%	-0.658	
GBP/USD	1.2681	-0.03%	-0.24%	0.043	
USD/CAD	1.3261	-0.06%	-0.41%	0.100	
AUD/USD	0.6953	-0.11%	0.02%	-0.240	
NZD/USD	0.6593	-0.24%	-0.42%	-0.178	
USD/CHF	0.9902	0.04%	0.02%	-0.858	
USD/NOK	8.6481	-0.07%	-0.43%	-0.020	
USD/SEK	9.4156	-0.03%	-0.12%	0.240	
USD/CNY	6.9103	-0.30%	0.66%	0.615	
Major EUR Cross Rate					
EUR/GBP	0.89263	0.10%	-0.14%	0.188	
EUR/CHF	1.12076	0.10%	-0.08%	-0.593	
EUR/JPY	122.93	0.21%	0.01%	-0.480	

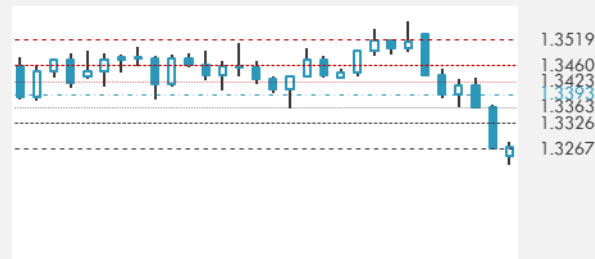
DISTANCE FROM 52 WEEKS LOW/HIGH


- The euro pulled back from 2-1/2 month highs as a U.S.-Mexico deal over migration boosted the U.S. dollar and after sources said European Central Bank policymakers were open to cutting the ECB's policy rate should economic growth worsen.
- The Mexican peso surged more than 2 percent after the U.S. and Mexico struck a deal on migration to avert a trade tariff war. The safe-haven Japanese yen subsequently fell against the U.S. dollar.
- The British pound fell after data showed the British economy slowed in April.

Source: Bloomberg, Financial Times, Reuters

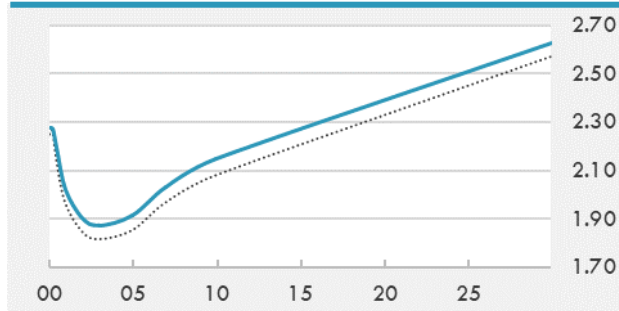
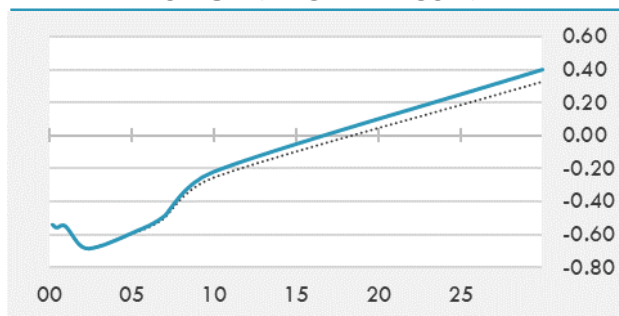
EUR/USD 30 DAYS SUPPORT & RESISTANCE

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	2.1484	0.067
EU 10 Years Benchmark	-0.219	0.038
UK 10 Years Benchmark	0.839	0.026
Sovereign Bonds		
US Treasury Bond	2.066	0.051
Eurozone Sovereign Bond	0.149	0.027
Japan Sovereign Bond	-0.193	-0.005
Corporate Bonds		
US Corporate TR	3.398	0.033
US High Yield Bond TR	6.162	-0.079
EUR Aggregate Corporate TR	0.722	-0.004
EUR High Yield TR	4.229	-0.059
USD Emerging Market IG & HY	5.117	-0.020

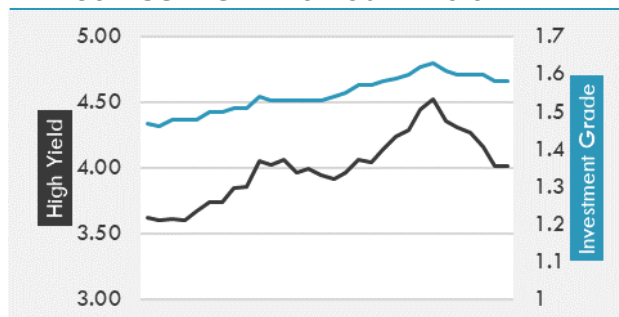
US TREASURIES YIELD CURVE

EUR GENERIC YIELD CURVE


- U.S. government bond yields rose as risk appetite was lifted by the U.S.-Mexico trade and migration deal signed on Friday, tempering expectations of interest rate cuts in 2019. A portion of the deal however, must be ratified by Mexican lawmakers. Focus remains on whether the Mexican Congress will approve the plan, under threats of tariffs from President Trump should they fail to do so.
- Core Eurozone government bond yields rose, but remained close to all-time lows as expectations of easier monetary policy limited losses.

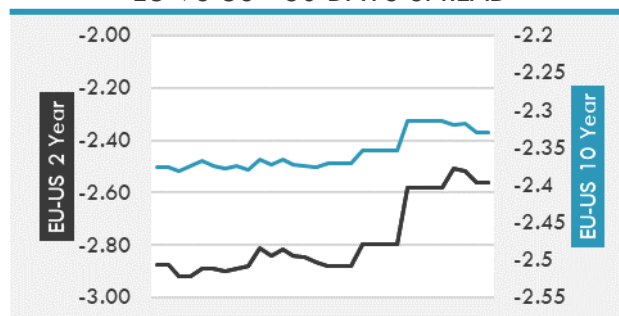
Source: Bloomberg, Financial Times, Economic times, Reuters

OVERNIGHT RATES - SWAPS

	Yield	ΔYield (in Bps)
3M USD LIBOR	2.45063	0.0000
3M EUR EURIBOR	-0.319	0.0000
3M GBP LIBOR	0.7825	0.0000
3Y USD SWAP	1.9203	0.0540
5Y USD SWAP	1.9399	0.0527
10Y USD SWAP	2.1278	0.0529
30Y USD SWAP	2.3597	0.0491

USD CORPORATES - 30 DAYS SPREAD

FIXED INCOME SPREADS

	Spread	ΔSpread (in Bps)
USD 3M vs 10Y Spread	-0.12839	0.0676
USD 2Y vs 10Y Spread	0.24272	0.0152
USD IG Spread	1.58	(0.0200)
USD HY Spread	4.01	(0.1500)
EU vs US 10Y Spread	-2.3686	(0.0311)
EU vs US 2Y Spread	-2.5606	(0.0416)
EM vs Benchmark Spread	264.4	(5.900)

EU VS US - 30 DAYS SPREAD


GLOBAL COMMODITIES MARKET

	Last Price	Daily %
Commodity Index	77.29	0.34%

Energy

WTI Crude Future	53.88	1.16%
Brent Crude Future	62.68	0.63%
NYMEX Gasoline	175.71	1.55%
NYMEX Heat Oil	182.31	0.93%
ICE Gasoil	558	-0.22%
NYMEX Natural Gas	2.37	0.55%

Precious Metals

Gold Spot \$/Oz	1328.81	0.06%
Silver Spot \$/Oz	14.7239	0.14%
Platinum Spot \$/Oz	807.44	0.09%
Palladium Spot \$/Oz	1379.89	-0.09%
Gold Future	1332.6	0.25%
Silver Future	14.695	0.38%
Platinum Future	806.3	0.14%
Palladium Future	1373.5	-0.96%

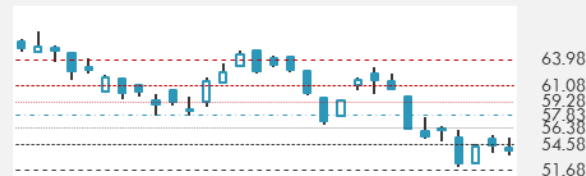
Base Metals

LME Aluminum	1775	0.62%
LME Copper	5874	1.29%
LME Zinc	2476	-0.32%
LME Nickel	11646	0.25%
LME Lead	1889	3.11%
LME Tin	19240	0.08%

Agricultural

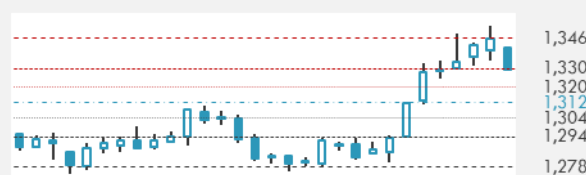
Corn CBT	414	-0.42%
Wheat CBT	503.25	-0.84%
Soybeans CBT	854	-0.52%
Bean Meal CBT	311.8	-0.51%
Rough Rice CBT	11.725	-0.38%
MDE Palm Oil	2011	0.85%
Soybean CBT	27.41	0.11%
Coffee ICE	98.6	0.00%
Sugar #11 ICE	12.7	0.00%
Cotton #2 ICE	65.98	0.63%
Cocoa ICE	2503	0.00%
Ethanol CME	1.473	0.00%
Lumber CME	324.3	0.00%
Orange Juice ICE	101.65	0.00%
Live Cattle CME	106.3	0.00%
Feeder Cattle CME	139.825	0.00%
Lean Hogs CME	86.2	3.42%

COMMODITY INDEX SUPPORT & RESISTANCE

WTI OIL 30 DAYS SUPPORT & RESISTANCE


- Oil prices fell as investors focused on worries about slowing global growth and uncertainty surrounded Russia's decision on whether to extend production curbs beyond their expiration this month.
- Gold prices fell, pressured lower by encouraging global trade headlines and a rise in the U.S. dollar.

Source: Bloomberg, Reuters

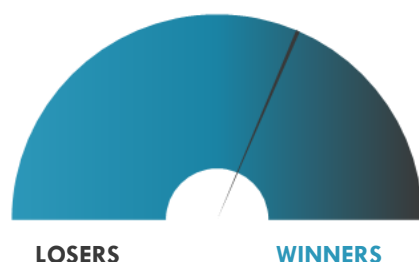
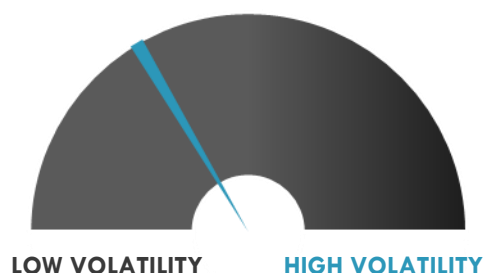
GOLD 30 DAYS SUPPORT & RESISTANCE

SILVER 30 DAYS SUPPORT & RESISTANCE


TOP 10 WINNERS

	Ticker	Last Price	Daily %
S&P 500 Stocks			
ILLUMINA INC	ILMN	335.49	5.31
TWITTER INC	TWTR	37.93	3.66
BEMIS CO	BMS	58.08	3.53
VERTEX PHARM	VRTX	173.51	3.43
FOOT LOCKER INC	FL	42.2	3.33
MONSTER BEVERAGE	MNST	65.92	3.26
ROSS STORES INC	ROST	99.16	3.12
MASTERCARD INC-A	MA	265.8	3.09
MARRIOTT INTL-A	MAR	132.52	3.05
FLEETCOR TECHNOL	FLT	258.99	3.05

TOP 10 LOSERS

	Ticker	Last Price	Daily %
S&P 500 Stocks			
ARISTA NETWORKS	ANET	246.44	-4.18
CF INDUSTRIES HO	CF	42.03	-3.09
WESTERN DIGITAL	WDC	36.94	-2.76
OCCIDENTAL PETE	OXY	47.84	-0.87
MARATHON PETROLE	MPC	46.99	-2.31
LAMB WESTON	LW	60.99	-2.24
CORTEVA INC	CTVA	26.31	-2.19
SCHWAB (CHARLES)	SCHW	43	-2.12
SEAGATE TECHNOLO	STX	43.56	-1.89
SYNCHRONY FINANC	SYF	33.78	-1.60

S&P 500 DISTRIBUTION

S&P VOLATILITY INDEX


- Japan's Tokyo Electron, the world's No.3 supplier of semiconductor manufacturing equipment, will not supply to Chinese clients blacklisted by Washington
- The head of Amazon's cloud computing division on Monday said the company would work with any government agency that followed the law, in contrast with rival Microsoft, which has touted its rejection of controversial sales.
- Swiss drug-maker Roche has named a new head of its \$13-billion-per-year diagnostics business and also said board member Peter Voser is stepping down to focus on his expanded duties as interim head of Swiss engineering group ABB.
- Salesforce.com agreed on Monday to buy big data firm Tableau Software for \$15.3 billion, adding muscle in its fight with Microsoft for a bigger share of the market that helps businesses target customers with tools to analyze and visualize data.
- Shares of defense companies Raytheon and United Technologies pared gains after U.S. President Trump said he was a "little concerned" about their \$121 billion merger to create a new aero-defense company.
- Fiat Chrysler Automobiles and Renault are looking for ways to resuscitate their collapsed merger plan and secure the approval of the French carmaker's alliance partner Nissan Motor, Reuters reports.
- The world's oldest travel company Thomas Cook edged closer to a break up on Monday after its biggest shareholder, China's Fosun Tourism, made a preliminary approach for the British group's core holiday operations.

KEY ECONOMIC INDICATORS

Country	Event	Surv (M)	Actual	Prior	Time
China	Money Supply M2 YoY	8.60%	--	8.50%	
China	New Yuan Loans CNY	1300.0b	--	1020.0b	
China	Money Supply M1 YoY	3.20%	--	2.90%	
China	Money Supply M0 YoY	3.50%	--	3.50%	
China	Foreign Direct Investment YoY CNY	--	--	6.30%	
France	Bank of France Ind. Sentiment	100	--	99	9:30
Japan	Money Stock M2 YoY	2.50%	2.70%	2.60%	2:50
Japan	Money Stock M3 YoY	2.20%	2.30%	2.20%	2:50
Japan	Machine Tool Orders YoY	--	-27.30%	-33.40%	9:00
Russia	Trade Balance	15.8b	--	15.5b	16:00
Russia	Exports	37.0b	--	36.5b	16:00
Russia	Budget Balance YTD	724.5b	--	683.4b	
Russia	Imports	21.6b	--	21.0b	16:00
United Kingdom	Jobless Claims Change	--	--	24.7k	11:30
United Kingdom	Claimant Count Rate	--	--	3.00%	11:30
United Kingdom	Average Weekly Earnings 3M/YoY	3.00%	--	3.20%	11:30
United Kingdom	Weekly Earnings ex Bonus 3M/YoY	3.20%	--	3.30%	11:30
United States	PPI Final Demand MoM	0.10%	--	0.20%	15:30
United States	PPI Final Demand YoY	2.00%	--	2.20%	15:30
United States	PPI Ex Food and Energy MoM	0.20%	--	0.10%	15:30
United States	PPI Ex Food and Energy YoY	2.30%	--	2.40%	15:30
United States	NFIB Small Business Optimism	102	--	103.5	13:00

Source: Bloomberg

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