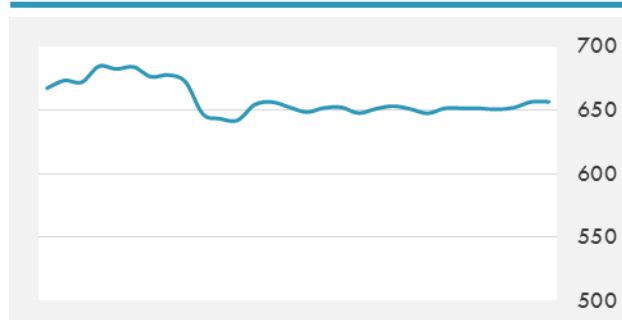
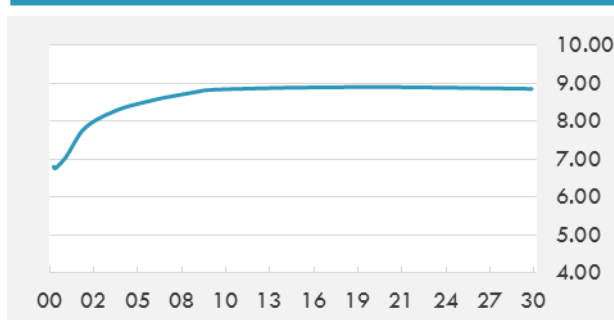


**BEIRUT STOCK EXCHANGE**

	Last	Daily %	YTD %	Dividend %
MSCI Lebanon	656.59	0.70%	0.36%	
<b>Development and Reconstruction</b>				
Solidere A	8.59	0.82%	7.24%	
Solidere B	8.32	-2.00%	4.26%	
<b>Banking</b>				
Audi Listed	5.75	0.35%	0.00%	9.54%
BLC Listed	0.93	0.00%	0.00%	
BOB Listed	18.8	0.00%	0.00%	3.52%
Byblos Listed	1.55	3.33%	-3.13%	9.05%
BEMO Listed	1.5	0.00%	15.38%	3.53%
BLOM Listed	11.19	1.27%	-3.87%	10.04%
<b>Trading</b>				
RYMCO	3.3	0.00%	1.54%	
<b>Industrial</b>				
Holcim	15.33	2.27%	6.02%	15.57%
Ciments Blancs	2.8	0.00%	24.44%	

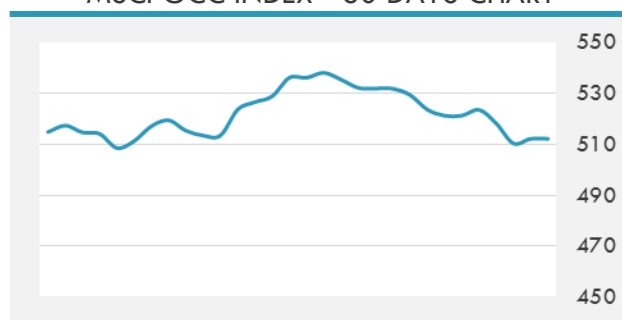
**MSCI LEBANON INDEX - 30 DAYS CHART**

**LEBANESE USD SOVEREIGN CURVE**


- Bahrain's government has launched an energy fund that aims to raise \$1 billion from local, regional and international investors to develop the kingdom's energy assets, Oil Minister Sheikh Mohammad bin Khalifa al-Khalifa said Thursday.
- OPEC is in no hurry to decide whether to pump more oil to make up for an expected drop in exports from Iran after the imposition of new U.S. sanctions.
- Saudi Arabia is monitoring the impact of the U.S. withdrawal from the Iran nuclear deal on oil supplies and is ready to offset any shortage but says it will not act alone to fill in the gap.

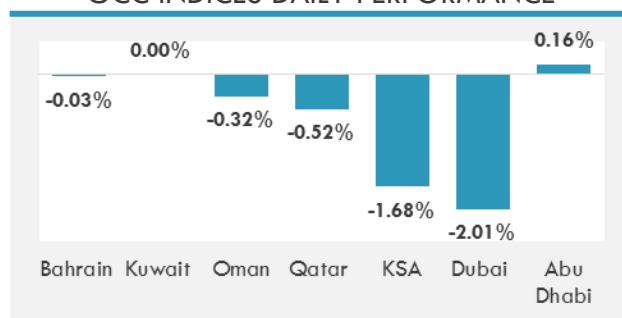
Source: Daily Star, Gulf Base

**GCC EQUITY INDICES**

	Last Price	Daily %	YTD %
Bahrain	1270.73	-0.03%	-4.58%
Kuwait	6633.44	0.00%	3.52%
Oman	4676.49	-0.32%	-8.19%
Qatar	8824.26	-0.52%	2.65%
KSA	7878.29	-1.68%	9.52%
Dubai	2889.7	-2.01%	-14.49%
Abu Dhabi	4486.65	0.16%	0.90%

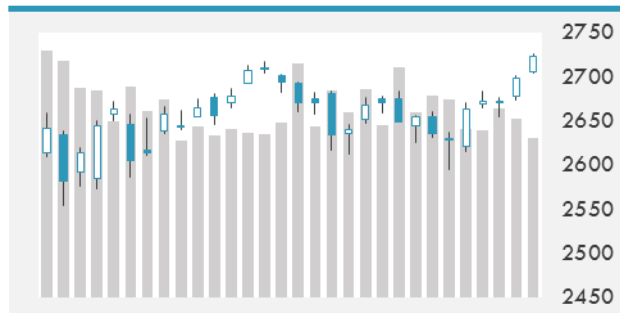
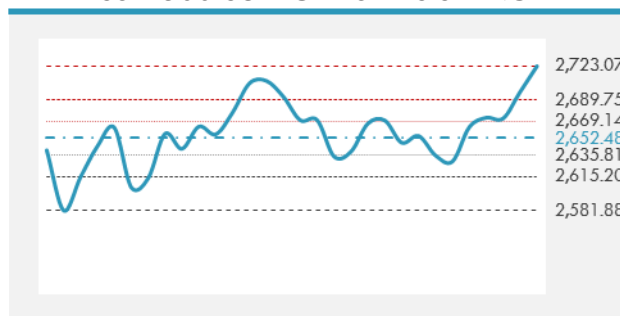
**MSCI GCC INDEX - 30 DAYS CHART**

**LOCAL/GCC FOREIGN EXCHANGE**

	Cross	Last Price
Lebanese Pound Spot	USD/LBP	1513.5
Bahraini Dinar Spot	USD/BHD	0.37709
Kuwaiti Dinar Spot	USD/KWD	0.30168
Omani Rial Spot	USD/OMR	0.38475
Qatari Riyal Spot	USD/QAR	3.6572
Saudi Riyal Spot	USD/SAR	3.7503
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	24739.53	0.80%	0.08%	0.58%
S&P 500	2723.07	0.94%	1.85%	0.81%
Nasdaq	7404.975	0.89%	7.27%	0.13%
<b>Sectors Indices</b>				
Discretionary	832.93	0.35%	6.06%	-0.17%
Staples	507.9	0.59%	-13.53%	0.02%
Energy	565.87	0.82%	6.09%	-2.56%
Financials	468.64	0.78%	1.01%	0.37%
Healthcare	946.27	1.28%	-1.05%	2.03%
Industrials	626.41	0.62%	-1.79%	0.16%
IT	1229.46	1.28%	11.14%	-0.77%
Materials	368.75	0.78%	-2.69%	0.25%
Telecom	143.64	1.91%	-13.51%	0.56%
Utilities	254.59	1.34%	-4.78%	1.11%
Real Estate	195.33	0.96%	-4.18%	-0.93%

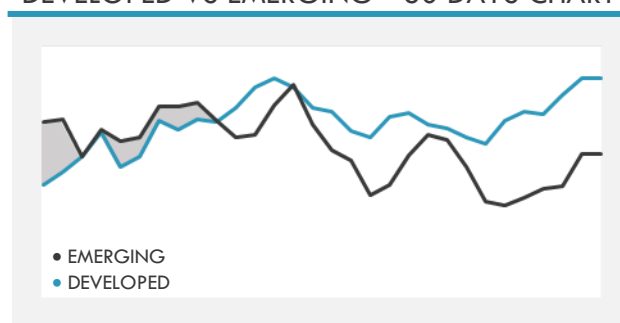
**S&P 500 INDEX - 30 DAYS CHART**

**S&P 500 SUPPORT & RESISTANCE**


- U.S. equities rose in early trading, with higher dividend yielding sectors such as telecom and utilities leading the way. U.S. consumer prices rose less than forecast in April, easing investor concerns about a potential acceleration in inflation.
- The S&P 500 rose 0.9 per cent to 2,722, giving it a two-day advance of 1.9 per cent, The tech-heavy Nasdaq Composite closed 0.9 per cent higher.
- Dax gained 0.6 percent along with the FTSE 100 rising 0.5 percent. Stoxx 600 was 0.1% lower.

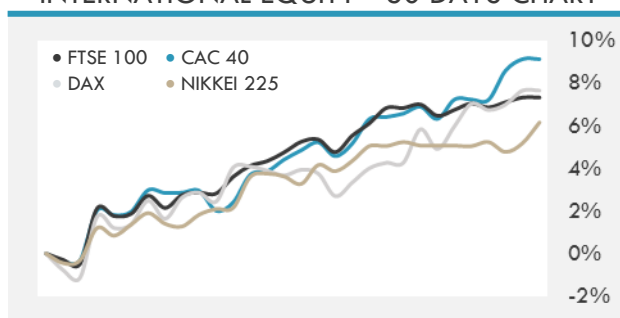
Source: Bloomberg, Financial Times

**INTERNATIONAL MARKETS INDICES**

	Last Price	Daily %	YTD %	Δ10D Vol
World	1264.22	0.70%	0.81%	0.72%
Developed	2123.53	0.65%	0.95%	0.58%
Emerging	1156.55	1.12%	-0.16%	0.22%
Frontier	2878.95	0.33%	-3.66%	-1.26%
Europe	132.23	-0.12%	0.62%	0.25%
Latin America	2887.45	2.42%	2.10%	5.04%
Asia Pacific	174.03	0.61%	0.13%	-0.64%

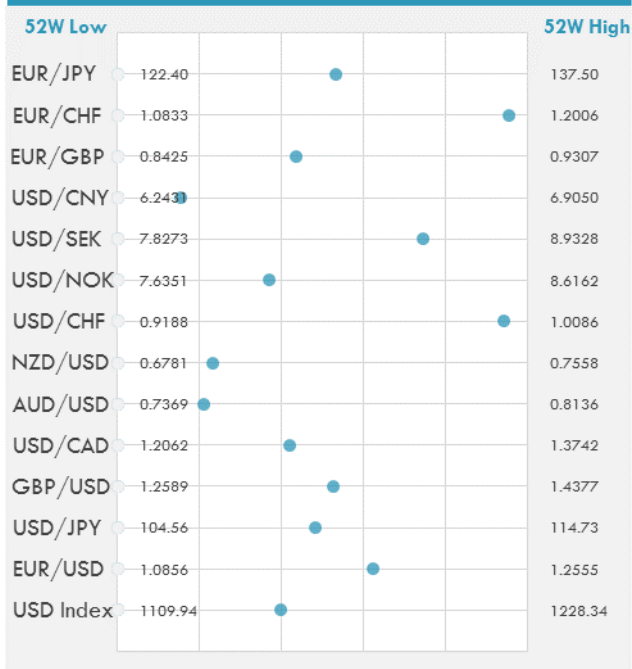
**DEVELOPED VS EMERGING - 30 DAYS CHART**

**INTERNATIONAL EQUITY INDICES**

	Last Price	Daily %	YTD %	Δ10D Vol
EuroStoxx 50	3569.71	0.00%	1.88%	0.00%
FTSE 100	7700.97	0.50%	0.17%	-0.03%
CAC 40	5545.95	0.20%	4.39%	-0.75%
DAX	13022.87	0.62%	0.81%	0.00%
Swiss SMI	8984.1	0.00%	-4.24%	0.00%
Nikkei 225	22705.58	0.93%	-0.26%	-1.14%
CSI 300	3885.99	-0.18%	-3.59%	-0.09%

**INTERNATIONAL EQUITY - 30 DAYS CHART**


**FOREIGN EXCHANGE MARKET**

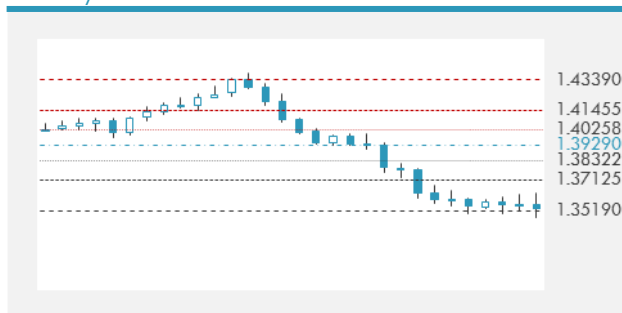
	Last Price	Daily %	Δ10D	Vol 25	ΔRR
<b>Major USD Cross Rate</b>					
USD Index	1156.81	0.03%	-0.09%	-	
EUR/USD	1.1914	-0.01%	-0.09%	-0.333	
USD/JPY	109.46	0.05%	-0.16%	-0.378	
GBP/USD	1.3527	0.06%	0.18%	-0.235	
USD/CAD	1.2767	0.00%	-0.06%	0.280	
AUD/USD	0.7531	-0.01%	-0.76%	-0.523	
NZD/USD	0.6962	0.00%	-0.68%	-0.515	
USD/CHF	1.0032	-0.04%	0.04%	-0.160	
USD/NOK	7.9982	-0.07%	-0.57%	0.528	
USD/SEK	8.6487	-0.03%	-1.42%	0.425	
USD/CNY	6.3451	-0.06%	-0.04%	0.270	
<b>Major EUR Cross Rate</b>					
EUR/GBP	0.88076	-0.08%	-0.19%	-0.053	
EUR/CHF	1.19519	-0.01%	-0.02%	-0.203	
EUR/JPY	130.41	0.05%	0.12%	-0.523	

**DISTANCE FROM 52 WEEKS LOW/HIGH**


- The dollar index was down 0.4 percent on the day having fallen immediately after the release of the US CPI data.
- The euro was up 0.7 per cent at \$1.1928, while the greenback was down 0.3 per cent versus the yen at ¥109.37.
- Sterling was down 0.2 per cent against the dollar at \$1.3520 — after hitting a four-month low of \$1.3461 — while the euro was up 0.9 per cent versus the pound at £0.8820.

Source: Bloomberg

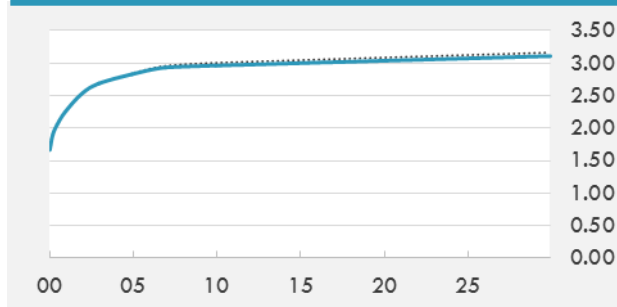
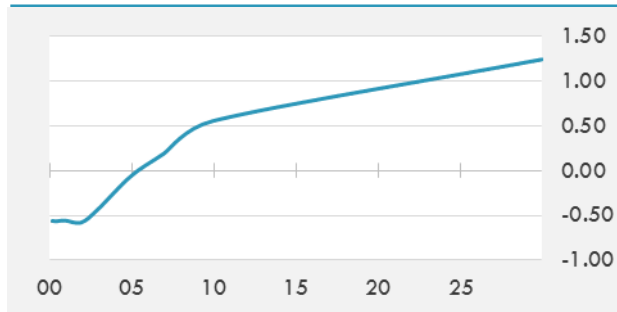
**EUR/USD 30 DAYS SUPPORT & RESISTANCE**

**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	2.9622	-0.042
EU 10 Years Benchmark	0.557	-0.002
UK 10 Years Benchmark	1.43	-0.027
<b>Sovereign Bonds</b>		
US Treasury Bond	2.785	-0.008
Eurozone Sovereign Bond	0	0
Japan Sovereign Bond	-0.085	-0.002
<b>Corporate Bonds</b>		
US Corporate TR	3.981	-0.018
US High Yield Bond TR	6.283	-0.023
EUR Aggregate Corporate TR	0.917	-0.008
EUR High Yield TR	3.633	-0.006
USD Emerging Market IG & HY	5.513	-0.078

**US TREASURIES YIELD CURVE**

**EUR GENERIC YIELD CURVE**


- The 10-year US Treasury yield was down 3 basis points at 2.97 per cent, while the two-year yield was flat at 2.53 per cent. The 30-year US yield was down 4bp following the auction at 3.12 per cent.
- The 10-year German Bund yield ended steady at 0.56 per cent, while Italy's 10-year BTP yield rose 6bp to 1.93 per cent. The 10-year UK gilt yield ended at 1.43 per cent, down 3bp.
- The Bank of England held interest rates at 0.5 per cent even as it played down recent signs of UK economic weakness.

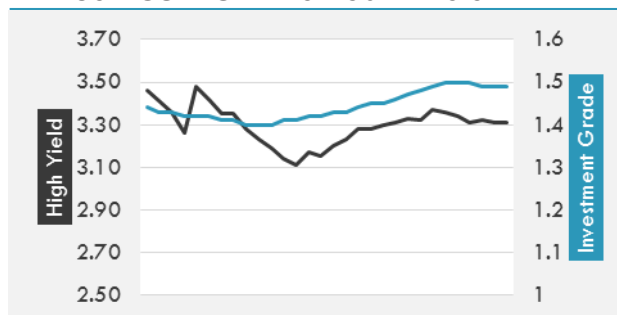
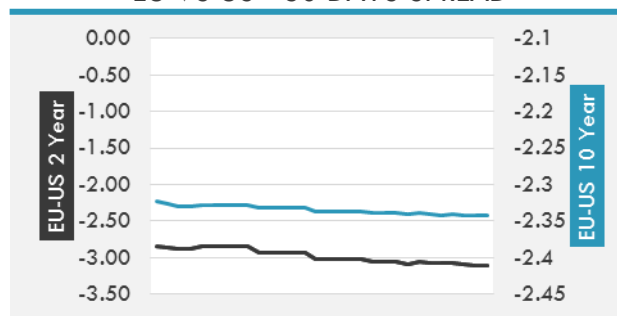
Source: Bloomberg, Financial Times

**OVERNIGHT RATES - SWAPS**

	Yield	ΔYield (in Bps)
3M USD LIBOR	2.35575	0.0000
3M EUR EURIBOR	-0.327	0.0000
3M GBP LIBOR	0.68379	0.0000
3Y USD SWAP	2.8754	-0.0077
5Y USD SWAP	2.9429	-0.0155
10Y USD SWAP	3.011	-0.0241
30Y USD SWAP	3.0291	-0.0302

**FIXED INCOME SPREADS**

	Spread	ΔSpread (in Bps)
USD 3M vs 10Y Spread	1.07012	(0.0496)
USD 2Y vs 10Y Spread	0.4279	(0.0422)
USD IG Spread	1.49	-
USD HY Spread	3.31	(0.0100)
EU vs US 10Y Spread	-2.428	0.0011
EU vs US 2Y Spread	-3.106	(0.0153)
EM vs Benchmark Spread	242.3	-

**USD CORPORATES - 30 DAYS SPREAD**

**EU VS US - 30 DAYS SPREAD**


**GLOBAL COMMODITIES MARKET**

	Last Price	Daily %
Commodity Index	90.10	0.58%

**Energy**

WTI Crude Future	71.36	0.31%
Brent Crude Future	77.47	0.34%
NYMEX Gasoline	218.9	1.00%
NYMEX Heat Oil	222.28	0.22%
ICE Gasoil	671	-0.48%
NYMEX Natural Gas	2.814	2.81%

**Precious Metals**

Gold Spot \$/Oz	1321.6	0.68%
Silver Spot \$/Oz	16.7203	1.38%
Platinum Spot \$/Oz	926.22	1.26%
Palladium Spot \$/Oz	1001.5	2.40%
Gold Future	1322.3	0.71%
Silver Future	16.759	1.33%
Platinum Future	925.1	0.93%
Palladium Future	993.9	2.40%

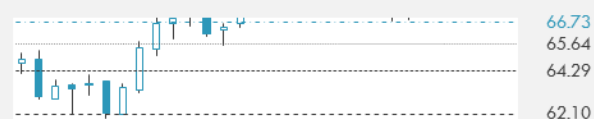
**Base Metals**

LME Aluminum	2335	-1.31%
LME Copper	6917	1.57%
LME Zinc	3087	0.36%
LME Nickel	13880	-0.32%
LME Lead	2305	0.57%
LME Tin	20825	-1.35%

**Agricultural**

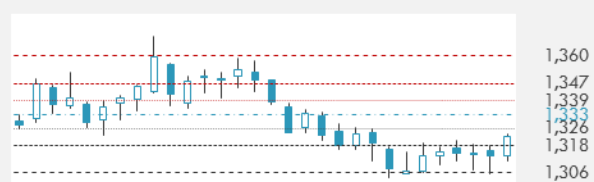
Corn CBT	402	-0.19%
Wheat CBT	506.5	-0.78%
Soybeans CBT	1021.25	0.54%
Bean Meal CBT	386.1	0.08%
Rough Rice CBT	12.525	-1.14%
MDE Palm Oil	2381	0.00%
Soybean CBT	31.13	0.32%
Coffee ICE	119.55	0.67%
Sugar #11 ICE	11.27	-0.18%
Cotton #2 ICE	84.56	-1.51%
Cocoa ICE	2762	-0.29%
Ethanol CME	1.464	-0.20%
Lumber CME	592.7	0.25%
Orange Juice ICE	167.95	0.78%
Live Cattle CME	104.3	0.89%
Feeder Cattle CME	143.95	0.88%
Lean Hogs CME	77.325	0.98%

**COMMODITY INDEX SUPPORT & RESISTANCE**

**WTI OIL 30 DAYS SUPPORT & RESISTANCE**


- Brent, the international crude benchmark, settled at \$77.47 a barrel, up 0.3 per cent, after earlier hitting \$78.00, its highest level since late 2014. US West Texas Intermediate was 0.4 per cent higher in late trade at \$71.41, after touching \$71.89.
- The broadly softer dollar helped gold gain \$8, or 0.7 per cent, to \$1,320 an ounce.

Source: Bloomberg

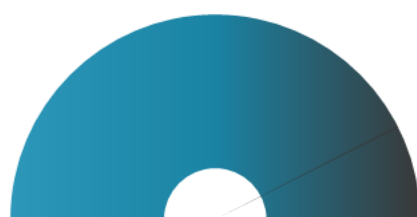
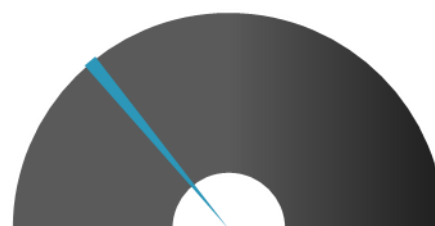
**GOLD 30 DAYS SUPPORT & RESISTANCE**

**SILVER 30 DAYS SUPPORT & RESISTANCE**


**TOP 10 WINNERS**

	Ticker	Last Price	Daily %
<b>S&amp;P 500 Stocks</b>			
CENTURYLINK INC	CTL	19.4	7.54
DISCOVERY INC-C	DISCK	22.57	6.92
DISCOVERY INC -	DISCA	23.82	6.91
ENVISION HEALTHC	EVHC	42.74	4.99
DENTSPLY SIRONA	XRAY	46.54	4.40
ALLERGAN PLC	AGN	151.91	3.85
CARDINAL HEALTH	CAH	54.74	3.75
ALIGN TECHNOLOGY	ALGN	277.73	3.63
HOLOGIC INC	HOLX	38.19	3.47
FREEMPORT-MCMORAN	FCX	16.22	3.44

**TOP 10 LOSERS**

	Ticker	Last Price	Daily %
<b>S&amp;P 500 Stocks</b>			
L BRANDS INC	LB	31.68	-7.15
TECHNIPFMC PLC	FTI	31.65	-5.55
BOOKING HOLDINGS	BKNG	2080.02	-4.74
COTY INC-CL A	COTY	14.5	-3.40
ALBEMARLE CORP	ALB	98.39	-3.30
MACY'S INC	M	29.42	-2.39
INTL FLVR & FRAG	IFF	127.44	-2.26
CONCHO RESOURCES	CXO	156.01	-2.17
GAP INC/THE	GPS	28.8	-1.40
KOHL'S CORP	KSS	60.53	-1.40

**S&P 500 DISTRIBUTION**

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

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

- Dropbox reports Q1 results that beat EPS and revenue estimates with a 28% Y/Y revenue growth.
- Nvidia drops 1.7% aftermarket on Q1 results that beat EPS and revenue estimates with a 66% Y/Y revenue growth, but weaker than expected performance in core business. Upside Q2 guidance has revenue of \$3.04B to \$3.16B (consensus \$2.95B) and non-GAAP gross margin of 63.5%, plus or minus 50 bps.
- Amazon.com is building a health and wellness team inside its Alexa smart-assistant initiative, CNBC reports, in what may be a new device-centric effort to disrupt healthcare. Reportedly targeted areas include diabetes management, care for mothers and infants, and aging.
- Cisco Systems has closed on its \$270M deal for Accompany. The all-cash deal is set to help Cisco accelerate AI-related aspects of its collaboration portfolio.
- Apple has joined forces with two of the world's biggest aluminium producers to develop a "carbon-free" metal it plans to use in its iPhone and laptop computers.
- Head of Facebook, Inc. Messenger, David Marcus, announced on Tuesday that he will be transitioning to a new blockchain project that could potentially have major implications for Facebook investors.

**KEY ECONOMIC INDICATORS**

Country	Event	Surv (M)	Actual	Prior	Time
Canada	Statcan Wheat Stocks	16564k	--	23555k	15:30
Canada	Unemployment Rate	5.80%	--	5.80%	15:30
Canada	Net Change in Employment	20.0k	--	32.3k	15:30
Canada	Statcan Durum Stocks	3684k	--	4825k	15:30
Canada	Statcan Canola Stocks	9000k	--	14146k	15:30
Canada	Statcan Barley Stocks	4019k	--	6068k	15:30
Canada	Full Time Employment Change	16.8	--	68.3	15:30
Canada	Participation Rate	65.5	--	65.5	15:30
Canada	Part Time Employment Change	12	--	-35.9	15:30
China	Money Supply M2 YoY	8.50%	--	8.20%	
China	New Yuan Loans CNY	1100.0b	--	1120.0b	
China	Money Supply M1 YoY	7.00%	--	7.10%	
China	Money Supply M0 YoY	5.80%	--	6.00%	
Japan	Money Stock M2 YoY	3.20%	3.30%	3.20%	2:50
Japan	Money Stock M3 YoY	2.80%	2.80%	2.80%	2:50
Russia	Trade Balance	12.9b	--	12.2b	16:00
Russia	Exports	34.7b	--	31.2b	16:00
United States	U. of Mich. Sentiment	98.3	--	98.8	17:00
United States	Import Price Index MoM	0.50%	--	0.00%	15:30
United States	Baker Hughes U.S. Rig Count	--	--	1032	20:00
United States	Import Price Index YoY	3.90%	--	3.60%	15:30

Source: Bloomberg

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