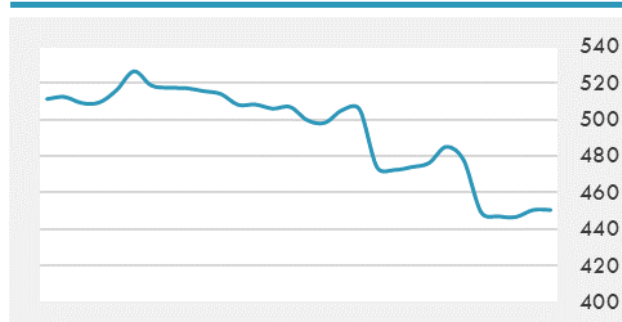
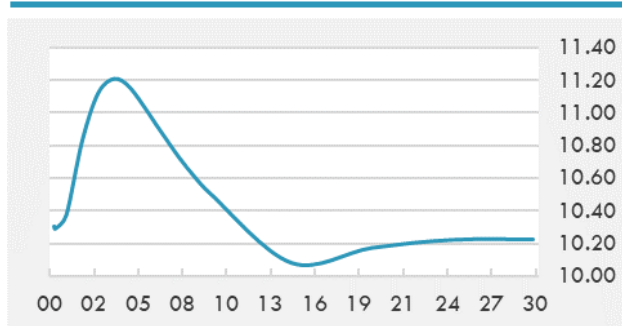


BEIRUT STOCK EXCHANGE

	Last	Daily %	YTD %	Dividend %
MSCI Lebanon	450.76	0.85%	-16.38%	
Development and Reconstruction				
Solidere A	5.18	3.60%	-26.00%	
Solidere B	5.04	1.61%	-29.90%	
Banking				
Audi Listed	4.44	0.00%	-9.39%	12.65%
BLC Listed	0.93	0.00%	0.00%	
BOB Listed	18.8	0.00%	0.00%	4.05%
Byblos Listed	1.23	-2.38%	-10.22%	11.41%
BEMO Listed	1.55	0.00%	-1.27%	4.26%
BLOM Listed	8.1	0.00%	-12.43%	13.92%
Trading				
RYMCO	3.28	0.00%	0.00%	
Industrial				
Holcim	14.5	0.00%	-6.45%	17.68%
Ciments Blancs	2.61	0.00%	2.35%	

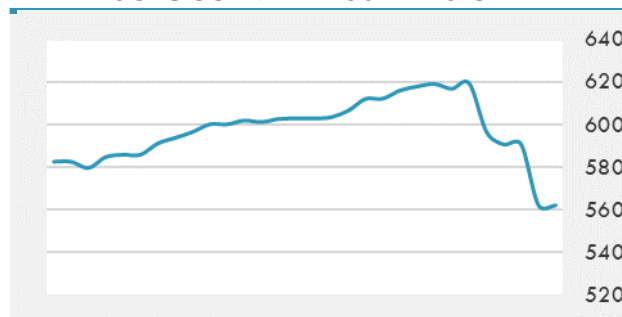
MSCI LEBANON INDEX - 30 DAYS CHART

LEBANESE USD SOVEREIGN CURVE


- Saudi stocks suffered their biggest intraday decline since mid-October after Riyadh said two of its oil tankers were among those targeted in attacks on commercial vessels near the United Arab Emirates. Other Gulf markets were also in the red, with Dubai's and Abu Dhabi's indices also suffering significant losses.
- Trade exchange between the UAE and the U.S. rose by 16 percent year-on-year in the first quarter of 2019, data by the US Department of Commerce revealed. The U.S. trade surplus jumped by 41 percent in Q1-19 to \$4 billion, versus \$2.86 billion in the prior-year period.

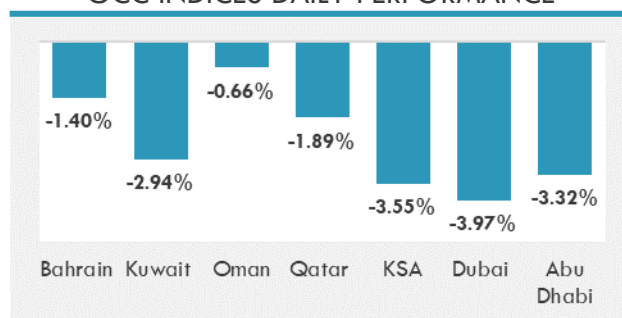
Source: Daily Star, Gulf Business, Mubasher, Bloomberg

GCC EQUITY INDICES

	Last Price	Daily %	YTD %
Bahrain	1416.15	-1.40%	5.90%
Kuwait	5632.49	-2.94%	10.89%
Oman	3840.18	-0.66%	-11.18%
Qatar	9740.2	-1.89%	-5.43%
KSA	8366.64	-3.55%	6.90%
Dubai	2525.61	-3.97%	-0.16%
Abu Dhabi	4929.22	-3.32%	0.29%

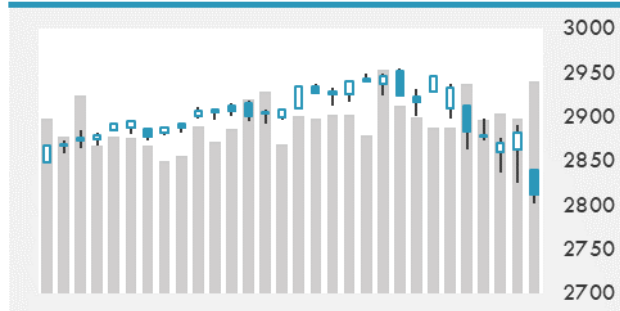
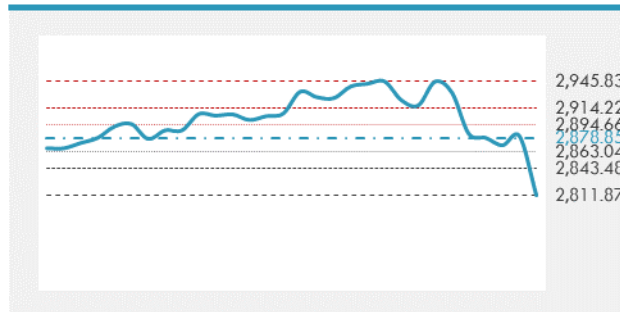
MSCI GCC INDEX - 30 DAYS CHART

LOCAL/GCC FOREIGN EXCHANGE

	Cross	Last Price
Lebanese Pound Spot	USD/LBP	1513.5
Bahraini Dinar Spot	USD/BHD	0.377
Kuwaiti Dinar Spot	USD/KWD	0.30418
Omani Rial Spot	USD/OMR	0.38475
Qatari Riyal Spot	USD/QAR	3.6605
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
Major Indices				
Dow Jones	25324.99	-2.38%	8.56%	4.30%
S&P 500	2811.87	-2.41%	12.17%	4.66%
Nasdaq	7647.024	-3.41%	15.25%	7.61%
Sectors Indices				
Discretionary	902.79	-2.95%	15.52%	6.43%
Staples	583.37	-0.83%	11.78%	-1.40%
Energy	464.19	-1.58%	9.46%	0.94%
Financials	441.95	-2.87%	11.63%	6.32%
Healthcare	1009.16	-1.74%	0.80%	2.45%
Industrials	623.48	-2.84%	15.00%	4.82%
IT	1284.72	-3.71%	18.05%	8.58%
Materials	337.24	-2.18%	6.51%	0.57%
Com. Services	160.19	-2.52%	15.43%	-0.18%
Utilities	296.79	1.11%	10.49%	-1.47%
Real Estate	223.35	0.00%	16.11%	-1.43%

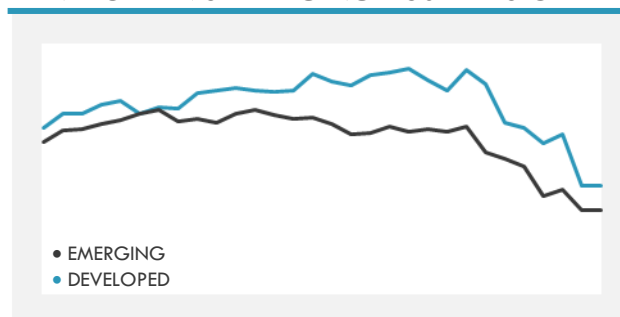
S&P 500 INDEX - 30 DAYS CHART

S&P 500 SUPPORT & RESISTANCE


- U.S. equities fell more than 2 percent after China announced retaliatory tariffs on U.S. goods, heightening fears of a full-blown trade war between the world's two largest economies that could cripple global economic growth. At the heart of the selloff were shares in major technology companies, as well as chipmakers, manufacturers and retailers that draw large a significant amount of their revenue from China.
- European equities fell, similarly pressured lower by China's retaliatory tariffs. National benchmarks across the E.U. fell, with Germany's trade sensitive DAX falling more than 1.5 percent.

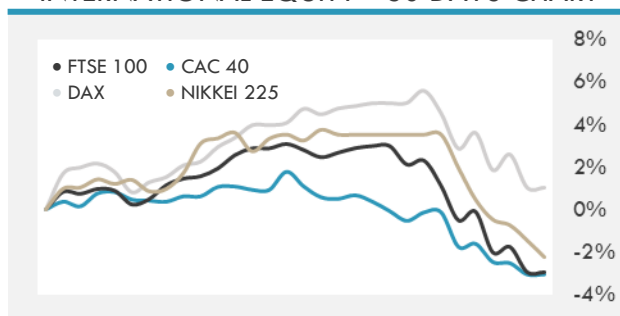
Source: Bloomberg, Financial Times, Reuters

INTERNATIONAL MARKETS INDICES

	Last Price	Daily %	YTD %	Δ10D Vol
World	1225.84	-1.85%	10.08%	2.78%
Developed	2086.46	-1.87%	10.75%	2.89%
Emerging	1016.49	-1.64%	5.25%	1.10%
Frontier	2620.06	-1.69%	5.35%	3.30%
Europe	125.73	-1.18%	10.09%	0.30%
Latin America	2586.16	-2.64%	0.79%	3.37%
Asia Pacific	155.76	-0.82%	6.17%	0.12%

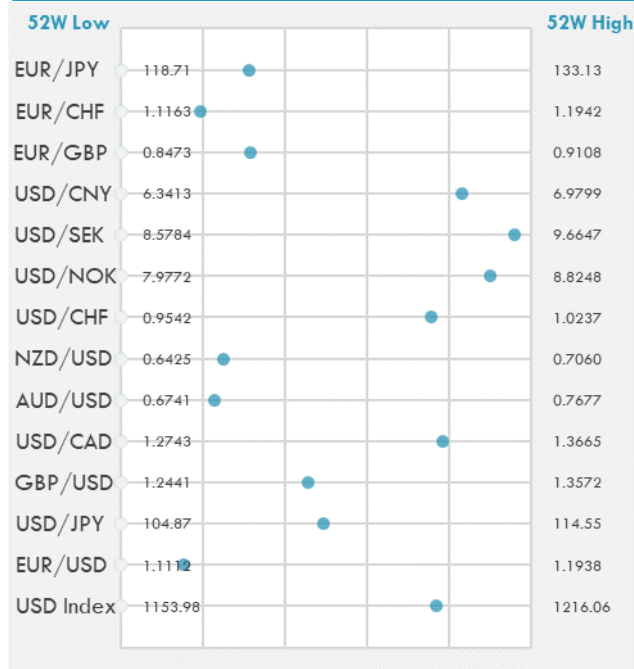
DEVELOPED VS EMERGING - 30 DAYS CHART

INTERNATIONAL EQUITY INDICES

	Last Price	Daily %	YTD %	Δ10D Vol
EuroStoxx 50	3320.78	-1.20%	10.64%	-0.40%
FTSE 100	7163.68	-0.55%	6.47%	-0.45%
CAC 40	5262.57	-1.22%	11.24%	-0.21%
DAX	11876.65	-1.52%	12.48%	1.29%
Swiss SMI	9363.18	-1.16%	11.08%	0.43%
Nikkei 225	21023.51	-0.79%	5.04%	-0.37%
CSI 300	3674.72	0.16%	22.06%	-0.47%

INTERNATIONAL EQUITY - 30 DAYS CHART


FOREIGN EXCHANGE MARKET

	Last Price	Daily %	Δ10D	Vol 25	ΔRR
Major USD Cross Rate					
USD Index	1201.64	0.09%	-0.03%	-	
EUR/USD	1.1239	0.15%	-0.14%	-0.160	
USD/JPY	109.66	0.33%	0.86%	-2.280	
GBP/USD	1.2957	-0.01%	-0.08%	0.118	
USD/CAD	1.3466	-0.09%	-0.43%	0.240	
AUD/USD	0.6955	0.16%	-0.08%	-0.993	
NZD/USD	0.6584	0.26%	-0.78%	-0.850	
USD/CHF	1.0068	0.04%	0.11%	-0.550	
USD/NOK	8.7395	-0.32%	0.12%	0.488	
USD/SEK	9.6210	-0.20%	-0.23%	0.298	
USD/CNY	6.8728	-0.08%	0.13%	0.843	
Major EUR Cross Rate					
EUR/GBP	0.86739	0.16%	-0.34%	-0.213	
EUR/CHF	1.13146	0.18%	0.18%	-0.610	
EUR/JPY	123.24	0.46%	1.19%	-1.955	

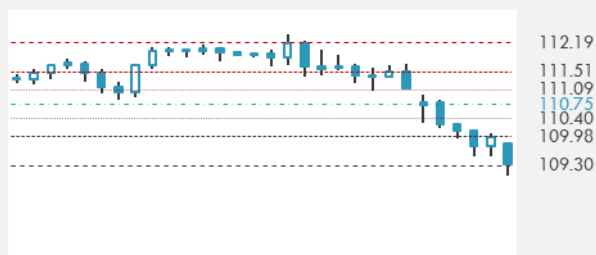
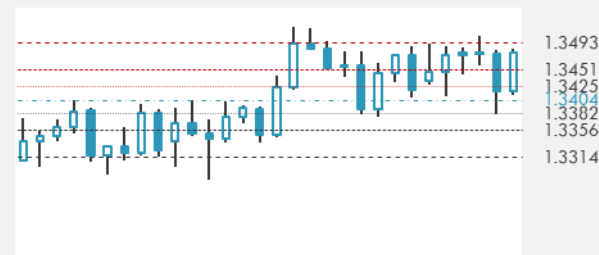
DISTANCE FROM 52 WEEKS LOW/HIGH


- The Chinese yuan dropped to its lowest levels against the U.S. dollar since December as the trade war between the U.S. and China escalated. The increase in hostilities proved positive for safe-haven currencies such as the Japanese yen and the Swiss franc, among the few to advance against the U.S. dollar.
- The U.S. dollar rose against the British pound on concerns that the British parliament will fail to reach cross-party deal on Brexit. Labour MP told the guardian that any cross-party deal lacking a confirmatory referendum would not pass parliament, with 150 MPs opposing such a deal.

Source: Bloomberg, Financial Times, Reuters

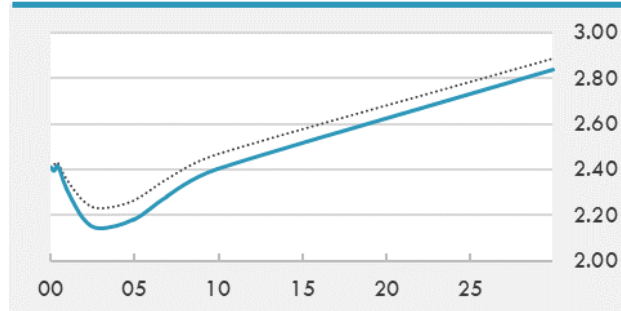
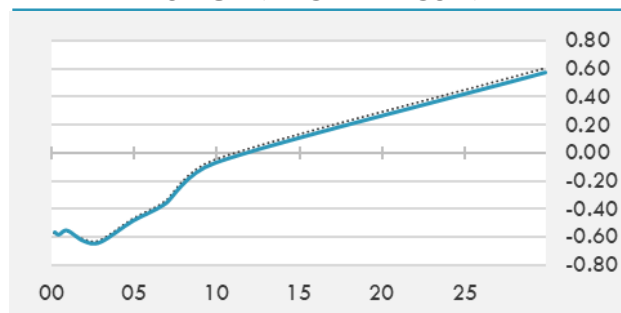
EUR/USD 30 DAYS SUPPORT & RESISTANCE

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	2.4015	-0.066
EU 10 Years Benchmark	-0.07	-0.025
UK 10 Years Benchmark	1.101	-0.034
Sovereign Bonds		
US Treasury Bond	2.327	-0.053
Eurozone Sovereign Bond	0.32	-0.003
Japan Sovereign Bond	-0.151	-0.002
Corporate Bonds		
US Corporate TR	3.588	-0.029
US High Yield Bond TR	6.460	0.128
EUR Aggregate Corporate TR	0.774	0.009
EUR High Yield TR	4.312	0.098
USD Emerging Market IG & HY	5.334	0.019

US TREASURIES YIELD CURVE

EUR GENERIC YIELD CURVE


- U.S. Treasury yields fell to six-week lows as investors piled into low-risk assets after China announced plans to impose additional tariffs on U.S.-made goods in retaliation for a U.S. increase in duties on Chinese imports on Friday.
- Germany's benchmark 10-year bond yield was similarly pressured lower, hitting a six-week low following the above mentioned escalation in trade war hostilities. Focus remains on the release of consumer price index figures. U.K. gilt yields rose ahead of the resumption of talks between the government and Labour party. The U.K.'s March employment report remains in focus.

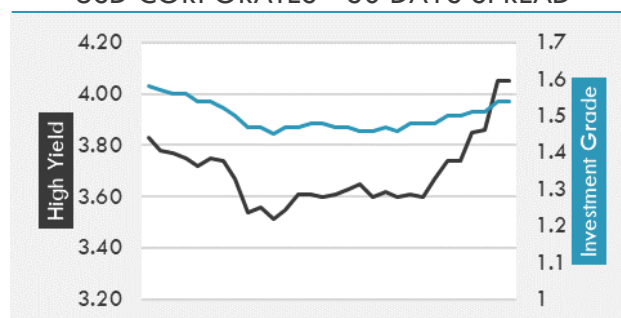
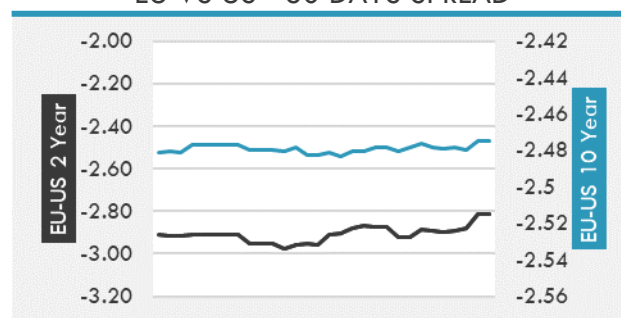
Source: Bloomberg, Financial Times, Economic times, Reuters

OVERNIGHT RATES - SWAPS

	Yield	ΔYield (in Bps)
3M USD LIBOR	2.528	0.000
3M EUR EURIBOR	-0.309	0.000
3M GBP LIBOR	0.805	0.000
3Y USD SWAP	2.207	-0.100
5Y USD SWAP	2.214	-0.090
10Y USD SWAP	2.372	-0.080
30Y USD SWAP	2.561	-0.072

FIXED INCOME SPREADS

	Spread	ΔSpread (in Bps)
USD 3M vs 10Y Spread	-0.007	-0.050
USD 2Y vs 10Y Spread	0.211	0.014
USD IG Spread	1.540	0.030
USD HY Spread	4.050	0.190
EU vs US 10Y Spread	-2.471	0.041
EU vs US 2Y Spread	-2.813	0.068
EM vs Benchmark Spread	255.100	5.400

USD CORPORATES - 30 DAYS SPREAD

EU VS US - 30 DAYS SPREAD


GLOBAL COMMODITIES MARKET

	Last Price	Daily %
Commodity Index	78.34	-0.41%

Energy

WTI Crude Future	61.04	-1.01%
Brent Crude Future	70.23	-0.55%
NYMEX Gasoline	196.37	-1.28%
NYMEX Heat Oil	203.84	-0.59%
ICE Gasoil	639.25	0.47%
NYMEX Natural Gas	2.621	0.08%

Precious Metals

Gold Spot \$/Oz	1299.91	1.08%
Silver Spot \$/Oz	14.7642	-0.15%
Platinum Spot \$/Oz	853.4	-1.40%
Palladium Spot \$/Oz	1324.5	-2.43%
Gold Future	1301.8	1.12%
Silver Future	14.777	-0.09%
Platinum Future	854.9	-1.24%
Palladium Future	1316.8	-2.51%

Base Metals

LME Aluminum	1809	0.06%
LME Copper	6011	-1.88%
LME Zinc	2567	-2.40%
LME Nickel	11786	-1.13%
LME Lead	1785	-2.03%
LME Tin	19325	-1.53%

Agricultural

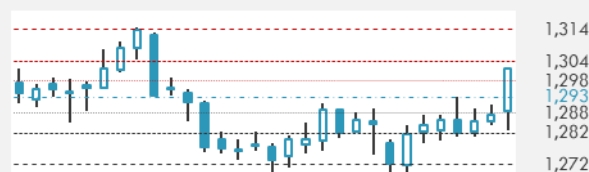
Corn CBT	356.5	1.35%
Wheat CBT	437	2.88%
Soybeans CBT	802.5	-0.83%
Bean Meal CBT	287.3	0.00%
Rough Rice CBT	10.995	0.09%
MDE Palm Oil	1985	0.10%
Soybean CBT	26.61	-0.67%
Coffee ICE	89.6	-1.32%
Sugar #11 ICE	11.84	1.02%
Cotton #2 ICE	65.45	-4.38%
Cocoa ICE	2287	-1.08%
Ethanol CME	1.305	0.38%
Lumber CME	343.5	-4.18%
Orange Juice ICE	95.8	0.79%
Live Cattle CME	106.925	-1.81%
Feeder Cattle CME	143.1	-2.54%
Lean Hogs CME	87.75	-3.31%

COMMODITY INDEX SUPPORT & RESISTANCE

WTI OIL 30 DAYS SUPPORT & RESISTANCE


- Oil prices fell, giving up earlier gains that followed apparent attacks on Saudi crude tankers, as steep declines in the U.S. stock market fed an aversion to so-called riskier assets, which include oil.
- Gold prices rose, climbing above \$1,300 as investors sought safe-haven assets. Strength in the U.S. dollar limited the rise.

Source: Bloomberg, Reuters

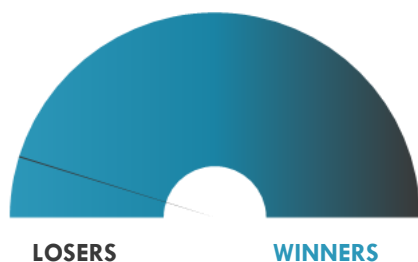
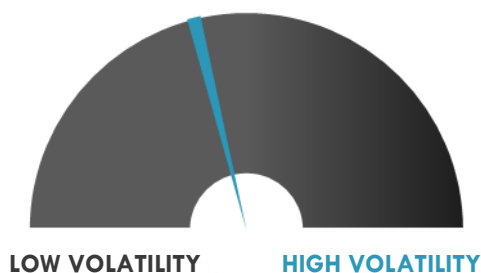
GOLD 30 DAYS SUPPORT & RESISTANCE

SILVER 30 DAYS SUPPORT & RESISTANCE


TOP 10 WINNERS

	Ticker	Last Price	Daily %
S&P 500 Stocks			
NEWMONT GOLD	NEM	30.91	2.52
AMERICAN WATER W	AWK	110.69	2.24
HCP INC	HCP	30.95	2.04
AMERICAN ELECTRI	AEP	86.34	1.98
AMEREN CORP	AEE	74.6	1.79
EVERSOURCE ENERG	ES	72.99	1.71
CENTERPOINT ENER	CNP	30.16	1.69
PINNACLE WEST	PNW	96.31	1.68
NEXTERA ENERGY	NEE	194.93	1.65
EXTRA SPACE STOR	EXR	107.62	1.64

TOP 10 LOSERS

	Ticker	Last Price	Daily %
S&P 500 Stocks			
MYLAN NV	MYL	20.08	-9.43
ARISTA NETWORKS	ANET	243.9	-7.69
IPG PHOTONICS	IPGP	142.41	-7.34
SKYWORKS SOLUTIO	SWKS	76.63	-7.18
INVESCO LTD	IVZ	19.82	-7.12
SEAGATE TECHNOLO	STX	44.04	-7.09
TIFFANY & CO	TIF	97.68	-6.84
GAP INC/THE	GPS	22.74	-6.65
SVB FINANCIAL GR	SIVB	232.08	-6.38
MICROCHIP TECH	MCHP	83.61	-6.31

S&P 500 DISTRIBUTION

S&P VOLATILITY INDEX


- Walmart is stepping up its battle with Amazon.com by offering one-day delivery without a shipping fee, weeks after Amazon announced a similar offer. On April 25, Amazon said it plans to deliver packages to members of its loyalty club Prime in just one day and expects to spend \$800 million toward the shipping goal in the second quarter alone.
- Tokyo prosecutors have filed a request to revise the content of their indictment of Carlos Ghosn for aggravated breach of trust, providing further details on alleged cash transfers involving the former Nissan boss and a Saudi friend.
- A divided U.S. Supreme Court on Monday gave the go-ahead to an antitrust lawsuit accusing Apple of forcing consumers to overpay for iPhone software applications, a decision that could lead to billions of dollars in damages and put at risk the company's lucrative way of selling apps.
- Uber Technologies' shares fell 12 percent, more than doubling their losses since the ride-hailing giant's poorly received market debut, and its chief executive officer said he expected the stock to remain under pressure in the coming months.
- Volkswagen will invest almost 1 billion euros (\$1.1 billion) in battery cell production at a facility in western Germany and is seeking to simplify the group by spinning off or selling units, the automaker said yesterday.
- Facebook said it was raising its minimum wage for all U.S. contract workers to \$20/hour in the San Francisco Bay Area, New York and Washington D.C. as it faces intense scrutiny over the treatment of ordinary employees and their pay.

KEY ECONOMIC INDICATORS

Country	Event	Surv (M)	Actual	Prior	Time
Eurozone	ZEW Survey Expectations	--	--	4.5	12:00
Eurozone	Industrial Production SA MoM	-0.30%	--	-0.20%	12:00
Eurozone	Industrial Production WDA YoY	-0.80%	--	-0.30%	12:00
Germany	ZEW Survey Expectations	5	--	3.1	12:00
Germany	ZEW Survey Current Situation	6.3	--	5.5	12:00
Germany	CPI YoY	2.00%	2.00%	2.00%	9:00
Germany	CPI MoM	1.00%	1.00%	1.00%	9:00
Germany	CPI EU Harmonized YoY	2.10%	2.10%	2.10%	9:00
Germany	CPI EU Harmonized MoM	1.00%	1.00%	1.00%	9:00
Japan	BoP Current Account Balance	¥3020.0b	¥2847.9b	¥2676.8b	2:50
Japan	Trade Balance BoP Basis	¥839.5b	¥700.1b	¥489.2b	2:50
Japan	BoP Current Account Adjusted	¥1719.7b	¥1271.0b	¥1957.6b	2:50
Japan	Bankruptcies YoY	--	-0.76%	-16.09%	7:30
Japan	Bank Lending Incl Trusts YoY	--	2.40%	2.40%	2:50
Russia	Official Reserve Assets	493.0b	--	487.8b	16:00
Russia	Budget Balance YTD	588.5b	--	545.7b	
United Kingdom	Jobless Claims Change	--	--	28.3k	11:30
United Kingdom	Claimant Count Rate	--	--	3.00%	11:30
United Kingdom	Average Weekly Earnings 3M/YoY	3.40%	--	3.50%	11:30
United States	Import Price Index MoM	0.70%	--	0.60%	15:30
United States	NFIB Small Business Optimism	102	--	101.8	13:00
United States	Import Price Index YoY	0.30%	--	0.00%	15:30

Source: Bloomberg

Banque BEMO sal

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