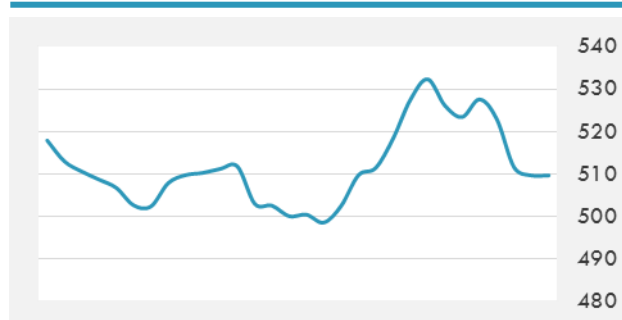
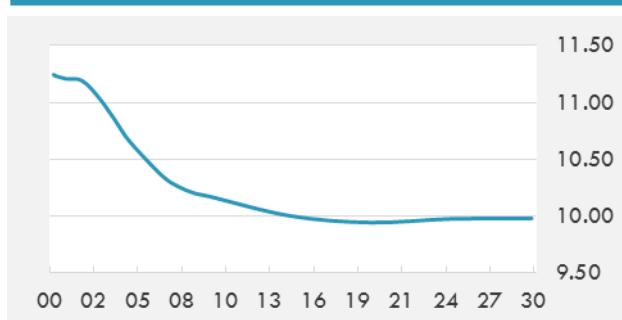


BEIRUT STOCK EXCHANGE

	Last	Daily %	YTD %	Dividend %
MSCI Lebanon	509.62	-0.37%	-5.46%	
Development and Reconstruction				
Solidere A	6.13	-0.97%	-12.43%	
Solidere B	6.05	-2.10%	-15.86%	
Banking				
Audi Listed	5	0.00%	2.04%	10.96%
BLC Listed	0.93	0.00%	0.00%	
BOB Listed	18.8	0.00%	0.00%	
Byblos Listed	1.33	0.00%	-2.92%	10.55%
BEMO Listed	1.55	0.00%	-1.27%	
BLOM Listed	8.9	0.00%	-3.78%	12.62%
Trading				
RYMCO	3.28	0.00%	0.00%	
Industrial				
Holcim	15.3	0.00%	-1.29%	
Ciments Blancs	2.75	0.00%	7.84%	

MSCI LEBANON INDEX - 30 DAYS CHART

LEBANESE USD SOVEREIGN CURVE


- The Dubai Financial Market closed Thursday's trading session in the negative territory. The banking sector topped the losers, falling as Dubai Islamic Bank plunged incurred heavy losses, while the real estate sector was pressured lower on the back of losses in real estate giant Emaar. Saudi markets ended higher for the week, supported by gains in the telecommunications sector.
- Abu Dhabi state investor Mubadala has suspended new business dealings with Goldman Sachs since its subsidiary filed a lawsuit in November against the U.S. bank and others to recover losses suffered through its dealings with Malaysian state fund 1MDB.

Source: Daily Star, Gulf Business

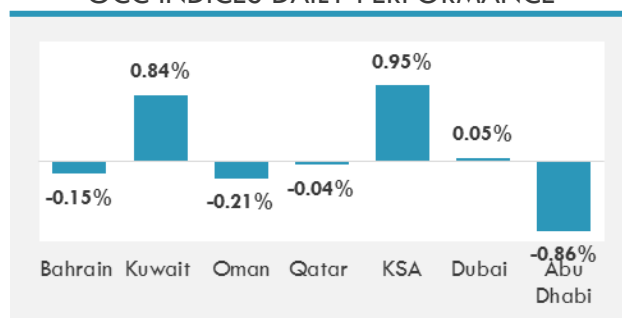
GCC EQUITY INDICES

	Last Price	Daily %	YTD %
Bahrain	1409.06	-0.15%	5.37%
Kuwait	5346.81	0.84%	5.26%
Oman	4074.27	-0.21%	-5.75%
Qatar	9761.69	-0.04%	-3.19%
KSA	8526.68	0.95%	9.66%
Dubai	2599.82	0.05%	1.76%
Abu Dhabi	4819.83	-0.86%	1.68%

LOCAL/GCC FOREIGN EXCHANGE

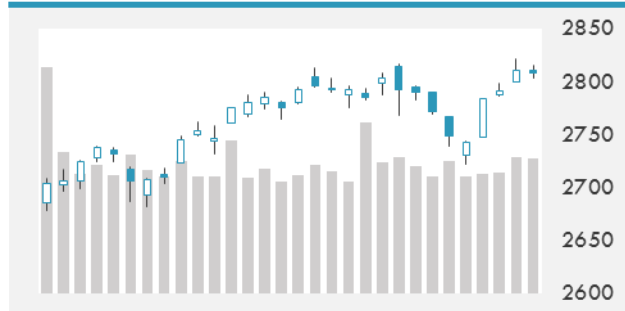
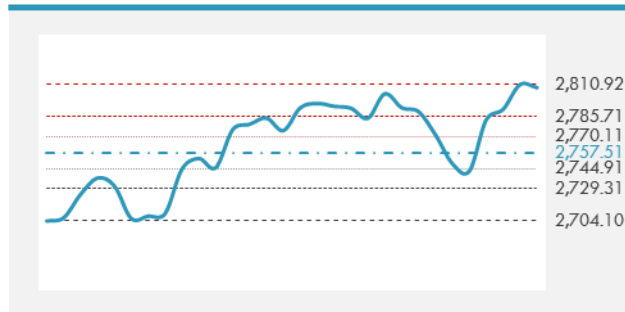
	Cross	Last Price
Lebanese Pound Spot	USD/LBP	1513.5
Bahraini Dinar Spot	USD/BHD	0.37699
Kuwaiti Dinar Spot	USD/KWD	0.30378
Omani Rial Spot	USD/OMR	0.38501
Qatari Riyal Spot	USD/QAR	3.6578
Saudi Riyal Spot	USD/SAR	3.7503
UAE Dirham Spot	USD/AED	3.673

MSCI GCC INDEX - 30 DAYS CHART

GCC INDICES DAILY PERFORMANCE


UNITED STATES EQUITY MARKET INDICES

	Last Price	Daily %	YTD %	Δ10D Vol
Major Indices				
Dow Jones	25709.94	0.03%	10.21%	-0.48%
S&P 500	2808.48	-0.09%	12.03%	-0.52%
Nasdaq	7630.91	-0.16%	15.01%	-0.48%
Sectors Indices				
Discretionary	868.50	-0.31%	11.13%	-0.92%
Staples	564.34	-0.28%	8.14%	0.14%
Energy	485.24	0.06%	14.43%	-2.68%
Financials	439.74	0.41%	11.07%	-0.19%
Healthcare	1060.23	-0.25%	5.90%	-2.01%
Industrials	625.86	-0.35%	15.44%	-0.13%
IT	1266.23	0.20%	16.35%	-0.31%
Materials	346.65	-0.79%	9.48%	1.14%
Com. Services	158.54	-0.40%	14.24%	0.35%
Utilities	294.03	-0.14%	9.46%	0.49%
Real Estate	220.97	0.04%	14.88%	-0.23%

S&P 500 INDEX - 30 DAYS CHART

S&P 500 SUPPORT & RESISTANCE


- U.S. equities fluctuated between gains and losses before ending relatively flat as uncertainty over when a trade deal between the U.S. and China would be reached clouded investor sentiment. President Trump said trade talks were going well but did not indicate whether a final deal would be reached. His commentary came in the wake of a Bloomberg report stating that Trump and his Chinese counterpart would push the signing of an agreement to April, at the earliest.
- European shares climbed amid broad expectations that the U.K.'s parliament will vote in favor of a delay to Brexit. Japanese equities were lower, seemingly pressured by some profit-taking.

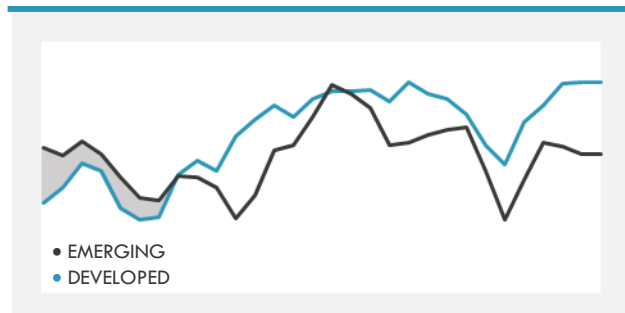
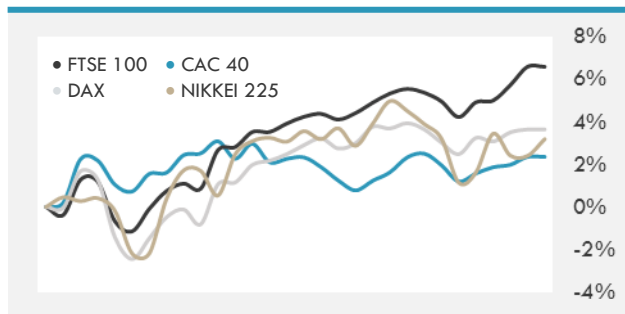
Source: Bloomberg, Financial Times, Reuters

INTERNATIONAL MARKETS INDICES

	Last Price	Daily %	YTD %	Δ10D Vol
World	1235.38	0.00%	10.94%	-0.29%
Developed	2096.32	0.03%	11.28%	-0.36%
Emerging	1048.2	-0.22%	8.53%	0.04%
Frontier	2693.52	0.28%	8.30%	-0.62%
Europe	127.76	0.77%	11.87%	0.69%
Latin America	2819.51	-0.45%	9.88%	-2.29%
Asia Pacific	157.73	-0.34%	7.51%	-0.02%

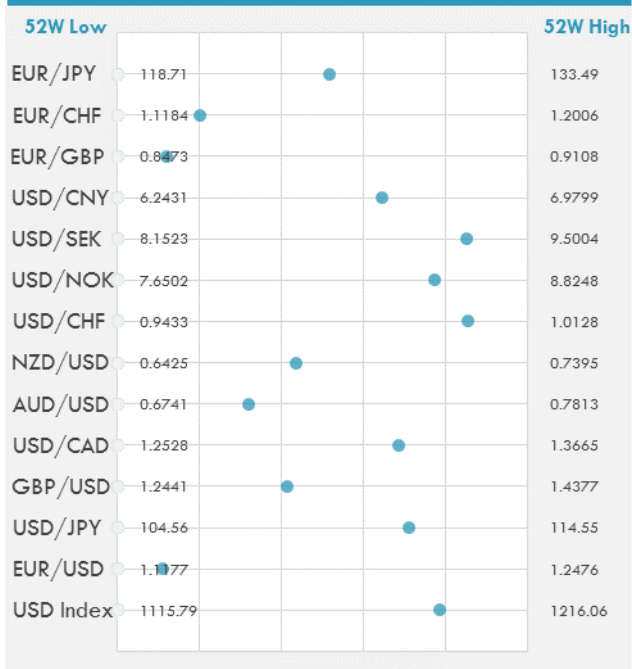
INTERNATIONAL EQUITY INDICES

	Last Price	Daily %	YTD %	Δ10D Vol
EuroStoxx 50	3342.03	0.56%	11.35%	0.23%
FTSE 100	7185.43	0.37%	6.80%	-0.10%
CAC 40	5349.78	0.82%	13.09%	0.67%
DAX	11587.47	0.13%	9.74%	-1.09%
Swiss SMI	9481.9	1.01%	12.49%	1.56%
Nikkei 225	21450.85	0.77%	7.18%	-1.08%
CSI 300	3734.32	0.97%	24.04%	-2.29%

DEVELOPED VS EMERGING - 30 DAYS CHART

INTERNATIONAL EQUITY - 30 DAYS CHART


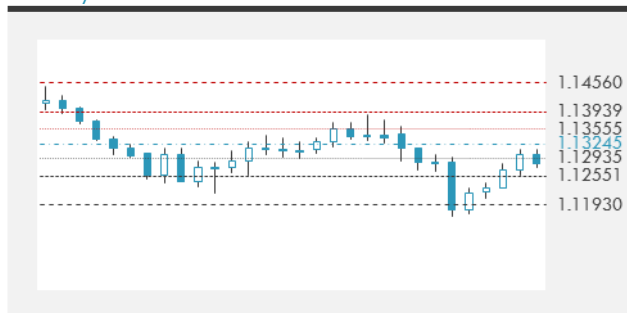
FOREIGN EXCHANGE MARKET

	Last Price	Daily %	Δ10D	Vol 25	ΔRR
Major USD Cross Rate					
USD Index	1194.61	-0.06%	0.01%	-	
EUR/USD	1.1318	0.12%	-0.01%	-0.023	
USD/JPY	111.65	-0.04%	-0.05%	-0.610	
GBP/USD	1.3241	-0.01%	-0.05%	-0.310	
USD/CAD	1.3306	-0.22%	0.15%	0.180	
AUD/USD	0.7084	0.28%	0.13%	-0.460	
NZD/USD	0.6847	0.35%	0.09%	-0.345	
USD/CHF	1.0026	-0.12%	0.06%	-0.233	
USD/NOK	8.5587	-0.15%	-0.90%	0.255	
USD/SEK	9.2984	-0.07%	-0.78%	0.280	
USD/CNY	6.7179	-0.08%	0.08%	-0.050	
Major EUR Cross Rate					
EUR/GBP	0.85474	0.12%	0.05%	-0.048	
EUR/CHF	1.13479	0.00%	-0.32%	-0.260	
EUR/JPY	126.36	0.07%	-0.16%	-0.648	

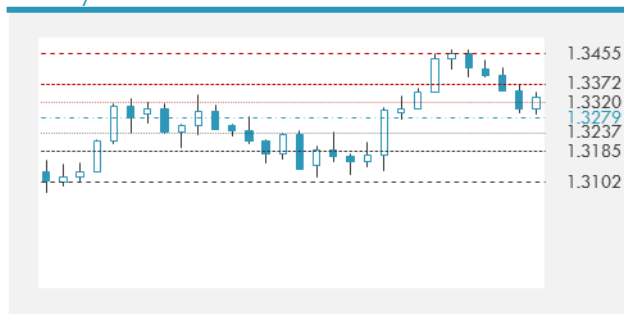
DISTANCE FROM 52 WEEKS LOW/HIGH


- The U.S. dollar rose as the British pound fell after a vote on Brexit that failed to deliver much clarity on where Britain's relationship with the E.U. was headed. Parliament voted yesterday in favor of Prime Minister May asking the E.U. for a delay to Brexit. The Japanese yen also ended weaker against the U.S. dollar.
- The Australian dollar was pressured lower by sharp declines in domestic bond yields and a largely lackluster batch economic data from Australia's major trading partner China. The Canadian dollar similarly fell, pressured by trade uncertainties and the weak data from China.

Source: Bloomberg, Financial Times, Reuters

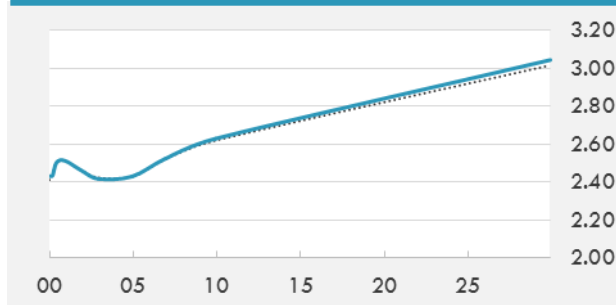
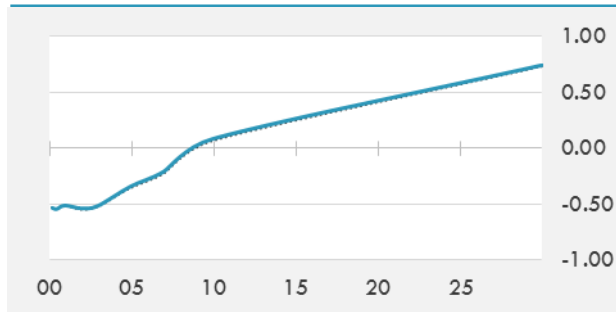
EUR/USD 30 DAYS SUPPORT & RESISTANCE

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	2.6303	0.009
EU 10 Years Benchmark	0.086	0.021
UK 10 Years Benchmark	1.224	0.026
Sovereign Bonds		
US Treasury Bond	2.57	0.016
Eurozone Sovereign Bond	0.385	-0.003
Japan Sovereign Bond	-0.147	-0.001
Corporate Bonds		
US Corporate TR	3.846	0.015
US High Yield Bond TR	6.549	-0.008
EUR Aggregate Corporate TR	0.958	-0.010
EUR High Yield TR	4.435	-0.042
USD Emerging Market IG & HY	5.432	-0.015

US TREASURIES YIELD CURVE

EUR GENERIC YIELD CURVE


- U.S. Treasury yields rose in quiet trading overall, with the sharpest falls seen on the long end of the curve, pressured by corporate debt supply and some selling from Japanese investors ahead of Japan's fiscal year end this month. Uncertainty regarding trade talks between the U.S. and China failed to make an impact on yields.
- Eurozone government bond yields similarly rose, with investors selling Eurozone government bonds as the British Parliament rejected a "no-deal" Brexit and voted to ask for an extension to the deadline. British gilts yields notably rose.

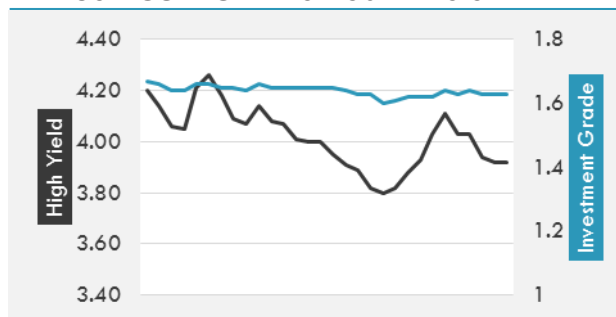
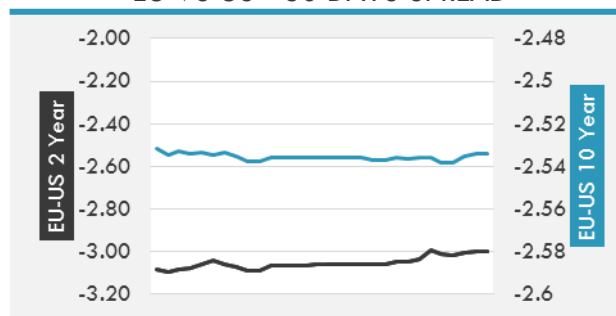
Source: Bloomberg, Financial Times, Economic times, Reuters

OVERNIGHT RATES - SWAPS

	Yield	ΔYield (in Bps)
3M USD LIBOR	2.611	0.000
3M EUR EURIBOR	-0.310	0.000
3M GBP LIBOR	0.843	0.000
3Y USD SWAP	2.515	-0.005
5Y USD SWAP	2.496	-0.001
10Y USD SWAP	2.643	0.008
30Y USD SWAP	2.824	0.016

FIXED INCOME SPREADS

	Spread	ΔSpread (in Bps)
USD 3M vs 10Y Spread	0.187	0.009
USD 2Y vs 10Y Spread	0.163	0.013
USD IG Spread	1.630	0.000
USD HY Spread	3.920	-0.020
EU vs US 10Y Spread	-2.544	0.011
EU vs US 2Y Spread	-2.999	0.007
EM vs Benchmark Spread	249.700	-2.300

USD CORPORATES - 30 DAYS SPREAD

EU VS US - 30 DAYS SPREAD


GLOBAL COMMODITIES MARKET

	Last Price	Daily %
Commodity Index	81.35	-0.22%

Energy

WTI Crude Future	58.61	0.60%
Brent Crude Future	67.23	-0.47%
NYMEX Gasoline	184.95	-0.39%
NYMEX Heat Oil	198.49	-0.36%
ICE Gasoil	610.75	0.25%
NYMEX Natural Gas	2.855	1.24%

Precious Metals

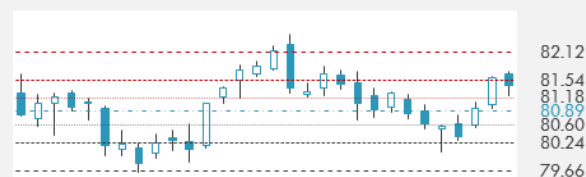
Gold Spot \$/Oz	1296.17	-0.99%
Silver Spot \$/Oz	15.1895	-1.71%
Platinum Spot \$/Oz	824.55	-2.27%
Palladium Spot \$/Oz	1553.1	-0.08%
Gold Future	1295.1	-1.08%
Silver Future	15.171	-1.84%
Platinum Future	827.1	-1.73%
Palladium Future	1514.6	0.52%

Base Metals

LME Aluminum	1903	-0.10%
LME Copper	6404	-1.06%
LME Zinc	2825	-0.77%
LME Nickel	12890	-2.42%
LME Lead	2114	-0.73%
LME Tin	21170	0.09%

Agricultural

Corn CBT	370.25	1.02%
Wheat CBT	452.75	1.23%
Soybeans CBT	898.5	-0.28%
Bean Meal CBT	305.9	0.39%
Rough Rice CBT	10.755	-0.69%
MDE Palm Oil	2063	-1.34%
Soybean CBT	29.57	-1.20%
Coffee ICE	97.15	-0.51%
Sugar #11 ICE	12.41	0.40%
Cotton #2 ICE	74.3	-1.88%
Cocoa ICE	2214	-0.09%
Ethanol CME	1.355	1.88%
Lumber CME	386.8	-2.27%
Orange Juice ICE	124.9	1.17%
Live Cattle CME	120.35	0.86%
Feeder Cattle CME	144.65	0.36%
Lean Hogs CME	83.525	3.34%

COMMODITY INDEX SUPPORT & RESISTANCE

WTI OIL 30 DAYS SUPPORT & RESISTANCE


- Oil prices were split, with U.S. prices higher after recent data revealed a weekly decline in domestic supplies, but global prices ended lower in the wake of a reported delay in the U.S.-China trade discussions and a slowdown in OPEC output cuts.
- Gold prices ended lower, pressured by the rise of the U.S. dollar.

Source: Bloomberg, Reuters

GOLD 30 DAYS SUPPORT & RESISTANCE

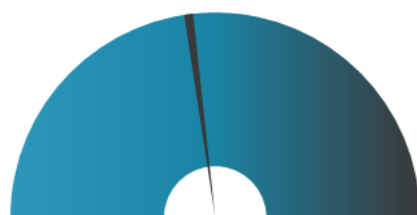
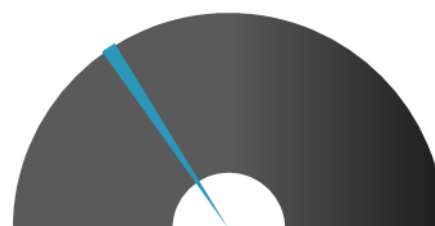
SILVER 30 DAYS SUPPORT & RESISTANCE


TOP 10 WINNERS

	Ticker	Last Price	Daily %
S&P 500 Stocks			
TECHNIPFMC PLC	FTI	22.99	4.98
LAM RESEARCH	LRCX	176.53	3.59
GENERAL ELECTRIC	GE	10.3	2.79
NORTHERN TRUST	NTRS	94.49	2.74
DISCOVERY INC-C	DISCK	26.15	2.07
SCHWAB (CHARLES)	SCHW	45.3	2.00
LKQ CORP	LKQ	27.88	1.98
MYLAN NV	MYL	28	1.93
DISCOVERY INC -	DISCA	27.43	1.86
BAKER HUGHES A	BHGE	27.71	1.69

TOP 10 LOSERS

	Ticker	Last Price	Daily %
S&P 500 Stocks			
DOLLAR GENERAL C	DG	111.64	-7.49
TAKE-TWO INTERAC	TTWO	92.43	-3.75
NEKTAR THERAPEUT	NKTR	36.32	-3.56
L BRANDS INC	LB	26.23	-3.14
ASSURANT INC	AIZ	98.2	-3.04
WESTERN DIGITAL	WDC	47.58	-2.88
NEWMONT MINING	NEM	33.42	-2.88
IPG PHOTONICS	IPGP	149.51	-2.85
MOHAWK INDS	MHK	129.26	-2.81
NRG ENERGY	NRG	41.86	-2.79

S&P 500 DISTRIBUTION

LOSERS
WINNERS
S&P VOLATILITY INDEX

LOW VOLATILITY
HIGH VOLATILITY

- The U.S. Securities and Exchange Commission is suing Volkswagen and its former chief executive Martin Winterkorn over the German automaker's diesel emissions scandal, accusing the company of perpetrating a "massive fraud" on U.S. investors.
- Tesla unveiled its Model Y electric sports utility vehicle on Thursday evening in California, promising a much-awaited crossover that will face competition from European car makers rolling out their own electric rivals. A standard version, to be available sometime in 2021, would cost \$39,000, with a 230-mile range.
- A U.S. federal judge has issued a preliminary ruling that Qualcomm owes Apple nearly \$1 billion in patent royalty rebate payments, though the decision is unlikely to result in Qualcomm writing a check to Apple because of other developments in the dispute.
- Ride-hailing company Uber Technologies Inc is planning to kick off its initial public offering in April according to Reuters.
- Hong Kong's securities regulator banned UBS from leading initial public offerings in the city for a year, while fining it and rivals including Morgan Stanley a combined \$100 million for due diligence failures on a series of IPOs.
- The United States is considering imposing financial sanctions that could prohibit Visa, Mastercard and other financial institutions from processing transactions in Venezuela, a senior Trump administration official said.
- Lockheed Martin was awarded a \$506.9 million modification to a U.S. defense contract for a guided missile system and associated services, according to a statement from the Pentagon.

KEY ECONOMIC INDICATORS

Country	Event	Surv (M)	Actual	Prior	Time
Canada	Manufacturing Sales MoM	0.40%	--	-1.30%	14:30
Canada	Existing Home Sales MoM	-4.00%	--	3.60%	15:00
China	Foreign Direct Investment YoY CNY	--	6.60%	4.80%	5:20
Eurozone	CPI YoY	1.50%	--	1.40%	12:00
Eurozone	CPI MoM	0.30%	--	-1.00%	12:00
Eurozone	CPI Core YoY	1.00%	--	1.00%	12:00
Eurozone	EU27 New Car Registrations	--	--	-4.60%	9:00
Italy	CPI EU Harmonized YoY	1.20%	--	1.20%	12:00
Italy	Industrial Orders MoM	--	--	-1.80%	11:00
Italy	Industrial Orders NSA YoY	--	--	-5.30%	11:00
Italy	Industrial Sales WDA YoY	--	--	-7.30%	11:00
Italy	Industrial Sales MoM	--	--	-3.50%	11:00
Japan	BOJ Policy Balance Rate	-0.10%	-0.10%	-0.10%	4:39
United States	U. of Mich. Sentiment	95.7	--	93.8	16:00
United States	Industrial Production MoM	0.40%	--	-0.60%	15:15
United States	Empire Manufacturing	10	--	8.8	14:30
United States	Net Long-term TIC Flows	--	--	-\$48.3b	22:00
United States	Baker Hughes U.S. Rig Count	1022	--	1027	19:00
United States	Total Net TIC Flows	--	--	-\$33.1b	22:00
United States	Capacity Utilization	78.50%	--	78.20%	15:15
United States	JOLTS Job Openings	7225	--	7335	16:00
United States	Manufacturing (SIC) Production	0.10%	--	-0.90%	15:15

Source: Bloomberg

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