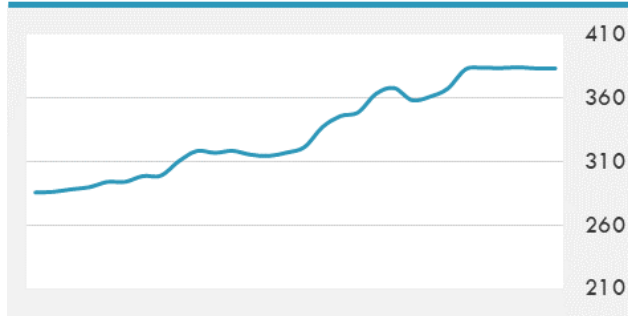
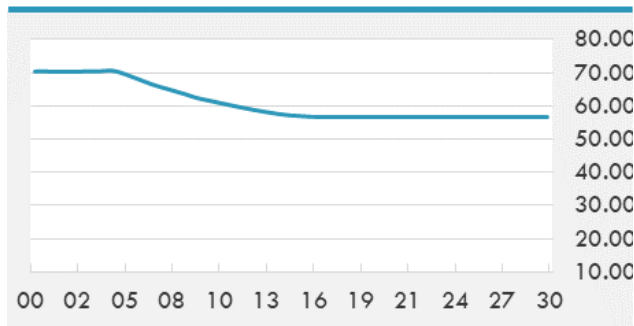


BEIRUT STOCK EXCHANGE

	Last	Daily %	YTD %	Dividend %
MSCI Lebanon	383.41	-0.23%	42.19%	
Development and Reconstruction				
Solidere A	15	-0.13%	105.48%	
Solidere B	14.9	-0.60%	104.39%	
Banking				
Audi Listed	0.96	0.00%	-72.57%	
BLC Listed	0.93	0.00%	0.00%	
BOB Listed	18.8	0.00%	0.00%	
Byblos Listed	0.4	0.00%	-60.00%	
BEMO Listed	1.2	0.00%	4.35%	
BLOM Listed	3.18	0.00%	-55.02%	
Trading				
RYMCO	3.19	0.00%	-2.74%	
Industrial				
Holcim	12.1	0.00%	24.10%	
Ciments Blancs	3.8	0.00%	46.15%	

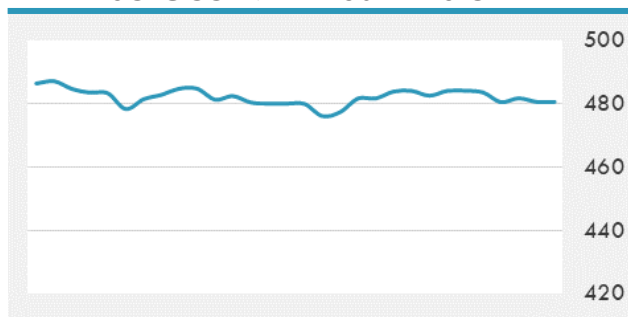
MSCI LEBANON INDEX - 30 DAYS CHART

LEBANESE USD SOVEREIGN CURVE


- The Central Bank formed a special committee to restructure the commercial banking sector in Lebanon as talks between the government and the International Monetary Fund stall. The committee will study the restructuring of the banking sector, propose necessary amendments to Prudential Regulations concerning the operations of the banks and study the financial performance of the Lebanese banks and propose the necessary steps to safeguard this sector.

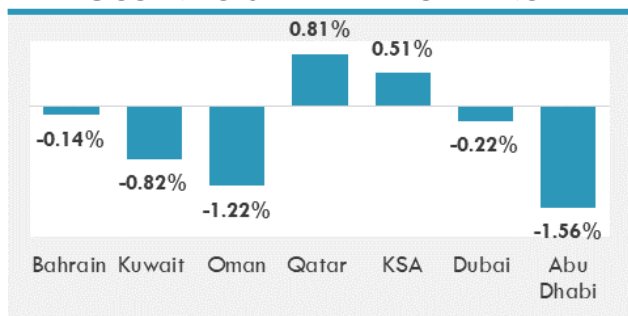
Source: Daily Star, Gulf Business, Mubasher, Bloomberg, Businessnews LB

GCC EQUITY INDICES

	Last Price	Daily %	YTD %
Bahrain	1302.48	-0.14%	-19.11%
Kuwait	5046.16	-0.82%	-19.68%
Oman	3461.36	-1.22%	-13.34%
Qatar	9394.59	0.81%	-10.69%
KSA	7418.04	0.51%	-11.47%
Dubai	2048.2	-0.22%	-25.76%
Abu Dhabi	4221.11	-1.56%	-15.79%

MSCI GCC INDEX - 30 DAYS CHART

LOCAL/GCC FOREIGN EXCHANGE

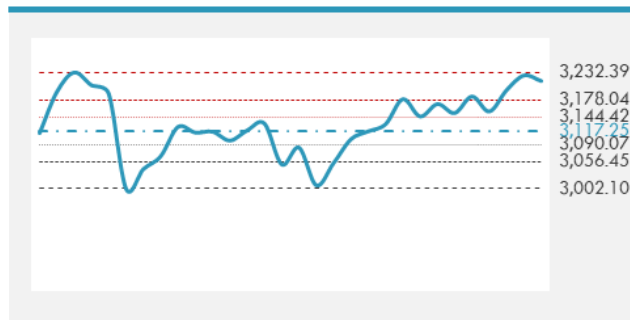
	Cross	Last Price
Lebanese Pound Spot	USD/LBP	1513.5
Bahraini Dinar Spot	USD/BHD	0.37704
Kuwaiti Dinar Spot	USD/KWD	0.30752
Omani Rial Spot	USD/OMR	0.38495
Qatari Riyal Spot	USD/QAR	3.6602
Saudi Riyal Spot	USD/SAR	3.7507
UAE Dirham Spot	USD/AED	3.673

GCC INDICES DAILY PERFORMANCE


UNITED STATES EQUITY MARKET INDICES

	Last Price	Daily %	YTD %	Δ10D Vol
Major Indices				
Dow Jones	26734.71	-0.50%	-6.32%	0.67%
S&P 500	3215.57	-0.34%	-0.47%	0.45%
Nasdaq	10473.83	-0.73%	16.73%	0.90%
Sectors Indices				
Discretionary	1115.20	-0.27%	13.07%	0.35%
Staples	628.77	0.22%	-2.81%	0.06%
Energy	282.57	-0.51%	-38.10%	-0.29%
Financials	401.26	-0.05%	-21.54%	0.07%
Healthcare	1217.06	-0.17%	2.43%	0.16%
Industrials	604.74	0.00%	-12.05%	0.05%
IT	1870.12	-1.22%	16.07%	1.53%
Materials	381.69	0.36%	-1.08%	-0.94%
Communication Services	191.43	0.30%	5.39%	-0.19%
Utilities	299.25	1.32%	-8.87%	1.28%
Real Estate	214.37	-1.19%	-10.80%	0.88%

S&P 500 INDEX - 30 DAYS CHART

S&P 500 SUPPORT & RESISTANCE


- U.S. equities declined along with investor optimism as technology shares pushed stocks lower for the first time in three days.
- European stocks declined from a five-week high amid concerns about the pace of global economic recovery. The Stoxx Europe 600 Index retreated 0.5% by the close in London, with such economically sensitive sectors as travel and household goods leading the drop.

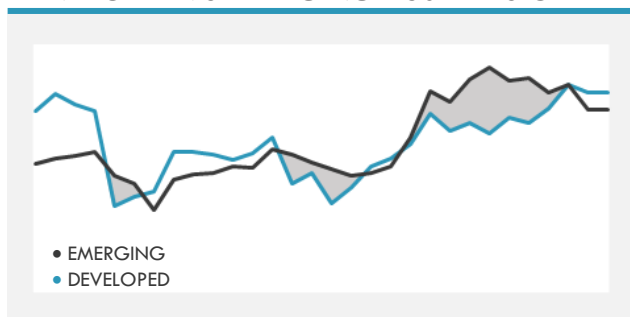
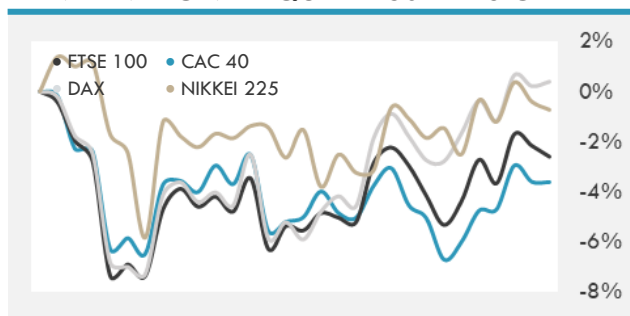
Source: Bloomberg, Financial Times, Reuters

INTERNATIONAL MARKETS INDICES

	Last Price	Daily %	YTD %	Δ10D Vol
World	1334.59	-0.62%	-3.37%	0.97%
Developed	2288.81	-0.43%	-2.95%	0.50%
Emerging	1046.03	-1.90%	-6.16%	3.34%
Frontier	2149.42	0.42%	-21.91%	0.06%
Europe	123.8	-0.47%	-11.32%	-0.56%
Latin America	1980.89	-1.31%	-32.11%	1.76%
Asia Pacific	163.85	-1.64%	-3.99%	2.91%

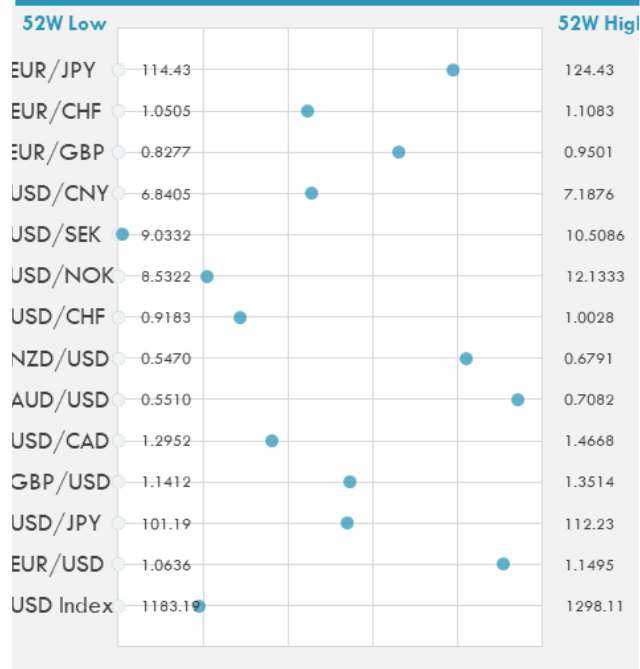
INTERNATIONAL EQUITY INDICES

	Last Price	Daily %	YTD %	Δ10D Vol
EuroStoxx 50	3365.35	-0.38%	-10.14%	-0.50%
FTSE 100	6250.69	-0.67%	-17.13%	-1.07%
CAC 40	5085.28	-0.46%	-14.93%	-0.44%
DAX	12874.97	-0.43%	-2.82%	-0.29%
Swiss SMI	10433.43	-0.25%	-1.73%	-0.60%
Nikkei 225	22696.42	-0.32%	-4.06%	0.78%
CSI 300	4544.7	0.63%	10.94%	11.33%

DEVELOPED VS EMERGING - 30 DAYS CHART

INTERNATIONAL EQUITY - 30 DAYS CHART


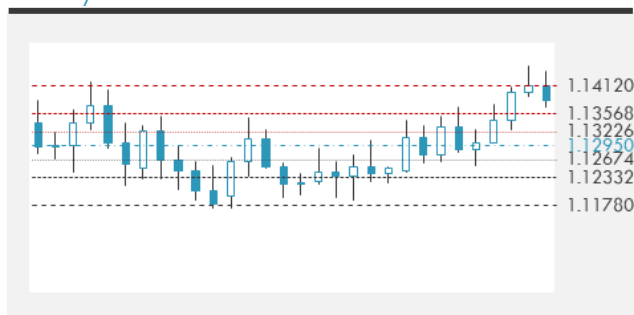
FOREIGN EXCHANGE MARKET

	Last Price	Daily %	Δ10D	Vol 25	ΔRR
Major USD Cross Rate					
USD Index	1205.14	-0.21%	-0.17%	-	
EUR/USD	1.1417	0.29%	-0.42%	0.215	
USD/JPY	107.15	-0.11%	-0.04%	-0.380	
GBP/USD	1.2563	0.08%	0.00%	0.088	
USD/CAD	1.3574	0.00%	-0.01%	0.478	
AUD/USD	0.6992	0.30%	-0.32%	-0.700	
NZD/USD	0.6553	0.28%	-0.14%	-0.603	
USD/CHF	0.9427	-0.31%	-0.19%	-0.288	
USD/NOK	9.2817	-0.19%	-0.51%	0.453	
USD/SEK	9.0474	-0.39%	-0.36%	0.373	
USD/CNY	6.9984	0.13%	-1.66%	0.300	
EUR/GBP	0.90879	0.22%	-0.27%	0.348	
EUR/CHF	1.07633	-0.01%	0.01%	0.350	
EUR/JPY	122.34	0.19%	-0.18%	-0.258	

DISTANCE FROM 52 WEEKS LOW/HIGH


- The euro held onto a bullish trajectory ahead of a European summit despite cautious remarks by top officials on the chances of imminent progress over the region's recovery fund. The common currency heads for its fourth weekly gain, its longest winning streak since Feb. 2018; it moved 0.2% up at \$1.1408 as of 9:45am London, while traders in Europe note sizable bids extend from 1.1370 down to 1.1320

Source: Bloomberg, Financial Times, Reuters

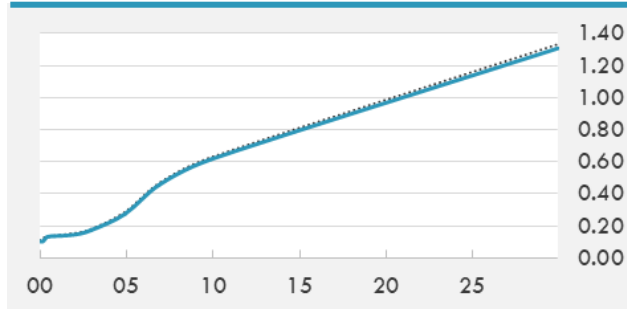
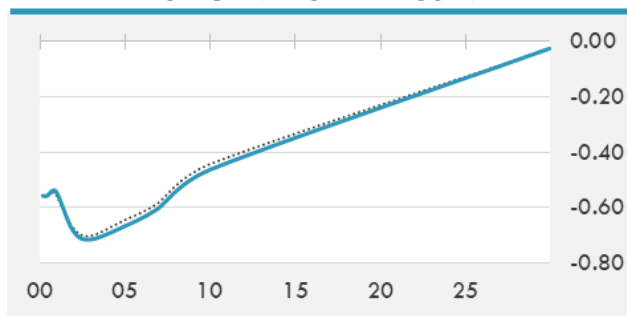
EUR/USD 30 DAYS SUPPORT & RESISTANCE

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	0.6168	-0.013
EU 10 Years Benchmark	-0.465	-0.021
UK 10 Years Benchmark	0.139	-0.027
Sovereign Bonds		
US Treasury Bond	0.465	-0.013
Eurozone Sovereign Bond	-0.153	-0.016
Japan Sovereign Bond	-0.134	-0.009
Corporate Bonds		
US Corporate TR	1.988	-0.021
US High Yield Bond TR	6.162	-0.055
EUR Aggregate Corporate TR	0.757	-0.034
EUR High Yield TR	4.921	-0.033
USD Emerging Market IG & HY	4.506	-0.023

US TREASURIES YIELD CURVE

EUR GENERIC YIELD CURVE


- Treasury futures flat-line as Friday activity and summer trading combine to produce the lowest volumes of the week.
- Australia's modest 2031 tap saw stellar demand, while new long N.Z. bond continues to rally out of syndication. USTs yields little changed. Futures volumes running around 65% of already depleted 20-day averages

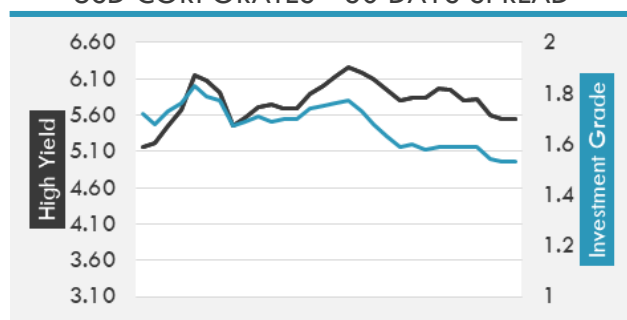
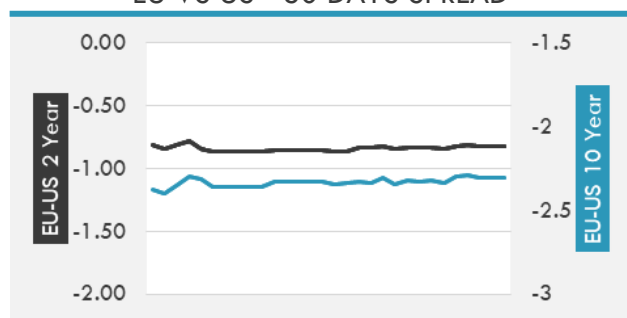
OVERNIGHT RATES - SWAPS

	Yield	ΔYield (in Bps)
3M USD LIBOR	0.273	0.000
3M EUR EURIBOR	-0.449	-0.006
3M GBP LIBOR	0.082	0.000
3Y USD SWAP	0.230	-0.005
5Y USD SWAP	0.317	-0.009
10Y USD SWAP	0.600	-0.011
30Y USD SWAP	0.850	-0.016

FIXED INCOME SPREADS

	Spread	ΔSpread (in Bps)
USD 3M vs 10Y Spread	0.503	0.012
USD 2Y vs 10Y Spread	0.468	-0.005
USD IG Spread	1.530	-0.010
USD HY Spread	5.540	-0.060
EU vs US 10Y Spread	-1.074	-0.002
EU vs US 2Y Spread	-0.825	-0.004
EM vs Benchmark Spread	363.300	-0.800

Source: Bloomberg, Financial Times, Economic times, Reuters

USD CORPORATES - 30 DAYS SPREAD

EU VS US - 30 DAYS SPREAD


GLOBAL COMMODITIES MARKET

	Last Price	Daily %
Commodity Index	66.38	-0.14%

Energy

WTI Crude Future	40.38	-0.91%
Brent Crude Future	43.01	-0.83%
NYMEX Gasoline	122.13	-1.02%
NYMEX Heat Oil	122.13	-0.54%
ICE Gasoil	367.75	-0.34%
NYMEX Natural Gas	1.724	0.06%

Precious Metals

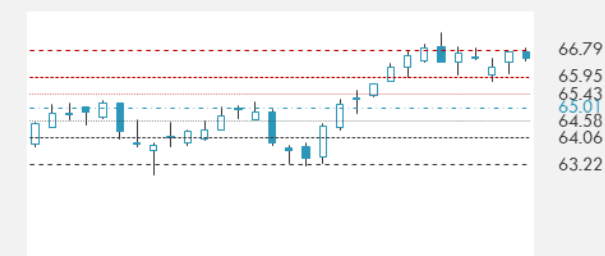
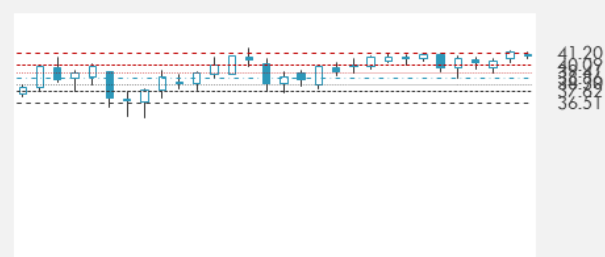
Gold Spot \$/Oz	1802.25	0.28%
Silver Spot \$/Oz	19.111	-0.23%
Platinum Spot \$/Oz	825.47	0.04%
Palladium Spot \$/Oz	1984.2	-0.34%
Gold Future	1802.1	0.10%
Silver Future	19.49	-0.42%
Platinum Future	832.4	-0.55%
Palladium Future	2010.5	-0.72%

Base Metals

LME Aluminum	1671	-0.77%
LME Copper	6437	0.79%
LME Zinc	2226	1.14%
LME Nickel	13459	-0.51%
LME Lead	1849	0.22%
LME Tin	17370	0.52%

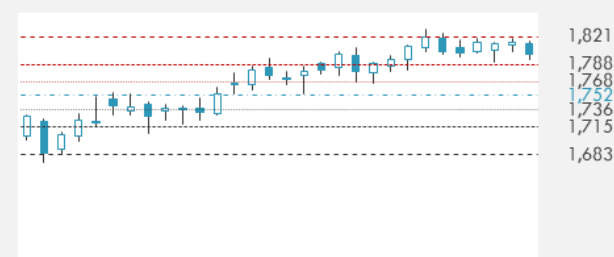
Agricultural

Corn CBT	334	1.14%
Wheat CBT	539	0.70%
Soybeans CBT	895	0.45%
Bean Meal CBT	294.4	-0.14%
Rough Rice CBT	11.775	-0.13%
MDE Palm Oil	2616	3.81%
Soybean CBT	30.31	1.58%
Coffee ICE	98.8	0.46%
Sugar #11 ICE	11.74	-0.42%
Cotton #2 ICE	62.35	-0.30%
Cocoa ICE	2183	1.02%
Ethanol CME	1.205	0.00%
Lumber CME	524.2	0.00%
Orange Juice ICE	122.2	0.00%
Live Cattle CME	106.6	0.00%
Feeder Cattle CME	142.6	0.00%
Lean Hogs CME	51.825	4.86%

COMMODITY INDEX SUPPORT & RESISTANCE

WTI OIL 30 DAYS SUPPORT & RESISTANCE


- Oil held losses in Asia after a U.S. jobs report cast doubt on the strength of the demand recovery in the world's largest economy.

Source: Bloomberg, Reuters

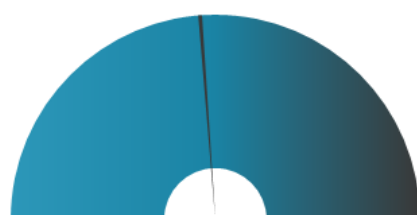
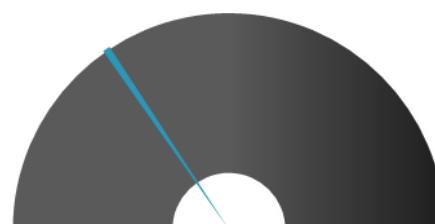
GOLD 30 DAYS SUPPORT & RESISTANCE

SILVER 30 DAYS SUPPORT & RESISTANCE


TOP 10 WINNERS

	Ticker	Last Price	Daily %
S&P 500 Stocks			
HARTFORD FINL SV	HIG	42.31	4.70
DR HORTON INC	DHI	62.54	4.15
PACKAGING CORP	PKG	107.05	4.09
GAP INC/THE	GPS	13.07	3.98
KRAFT HEINZ CO/T	KHC	34.4	3.77
NEXTERA ENERGY	NEE	268.38	3.62
AMERICAN WATER W	AWK	138.32	3.18
CINCINNATI FIN	CINF	75.81	3.11
FEDEX CORP	FDX	166.1	3.01
INTL PAPER CO	IP	37.39	2.97

TOP 10 LOSERS

	Ticker	Last Price	Daily %
S&P 500 Stocks			
NORWEGIAN CRUISE	NCLH	15.61	-15.62
CARNIVAL CORP	CCL	15.78	-9.73
ROYAL CARIBBEAN	RCL	53.94	-7.57
AMERICAN AIRLINE	AAL	12.45	-7.37
SIMON PROPERTY	SPG	62.9	-5.54
UNITED AIRLINES	UAL	34.49	-5.17
BOEING CO/THE	BA	178.7	-4.92
DELTA AIR LI	DAL	27.26	-4.69
SOUTHWEST AIR	LUV	34.21	-4.31
ALASKA AIR GROUP	ALK	37.28	-3.82

S&P 500 DISTRIBUTION

LOSERS
WINNERS
S&P VOLATILITY INDEX

LOW VOLATILITY
HIGH VOLATILITY

- The Centers for Disease Control and Prevention extends its no-sail order for cruise ships through the end of September, preventing vessels from sailing in U.S. waters out of concern over COVID-19. The extension, which had been set to expire on July 24, is the second for the initial order that was given on March 14. The move is not expected to dramatically change the timeline for the biggest cruise lines in returning to the seas, after the Cruise Lines International Association already said it would suspend voyages from U.S. ports until Sept. 15.
- U.S. Army's Rapid Capabilities and Critical Technologies Office awarded BAE Systems a \$32M prototype agreement in order to integrate a Hybrid Electric Drive (HED) system onto a Bradley Fighting Vehicle thereby increasing vehicle efficiency and boost power generation. Beginning this summer, BAE Systems and teammate QinetiQ plan to use an existing Bradley Fighting Vehicle as the testbed for integrating the HED technology.
- Delta Air Lines CEO Ed Bastian made an appearance on Fox Business Network's Mornings with Maria (video). Bastian says the company has reduced its cash burn rate from \$100M a day to \$27M a day in just three months by focusing on the cost side. Part of that cost reduction is with salaries. "We just are finishing up an early retirement program with our people here in the month of July. We've had over 17,000 of our people subscribe to it. That's 20 percent of our workforce voluntarily agreeing to retire. And on top of that, we've had monthly leaves of absence, unpaid leaves of absence," he notes.

KEY ECONOMIC INDICATORS

Country	Event	Surv (M)	Actual	Prior	Time
Canada	Wholesale Trade Sales MoM	7.90%	--	-21.60%	15:30
China	FX Net Settlement - Clients CNY	--	-21.7b	142.9b	5:00
Eurozone	CPI YoY	0.30%	0.30%	0.30%	12:00
Eurozone	CPI MoM	0.30%	0.30%	0.30%	12:00
Eurozone	CPI Core YoY	0.80%	0.80%	0.80%	12:00
Eurozone	Construction Output MoM	--	27.90%	-14.60%	12:00
Italy	Industrial Orders MoM	--	42.20%	-32.20%	11:00
Italy	Industrial Orders NSA YoY	--	--	-49.00%	11:00
Italy	Industrial Sales MoM	--	41.90%	-29.40%	11:00
Italy	Industrial Sales WDA YoY	--	-25.90%	-46.90%	11:00
Russia	Unemployment Rate	6.30%	--	6.10%	19:00
Russia	Retail Sales Real YoY	-11.00%	--	-19.20%	19:00
Russia	Real Wages YoY	-4.60%	--	-2.00%	19:00
United States	U. of Mich. Sentiment	79	--	78.1	17:00
United States	Housing Starts	1189k	--	974k	15:30
United States	Baker Hughes U.S. Rig Count	255	--	258	20:00
United States	Building Permits	1293k	--	1220k	15:30
United States	Housing Starts MoM	22.10%	--	4.30%	15:30
United States	Building Permits MoM	6.30%	--	14.40%	15:30
United States	U. of Mich. 5-10 Yr Inflation	--	--	2.50%	17:00

Source: Bloomberg

Banque BEMO sal

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