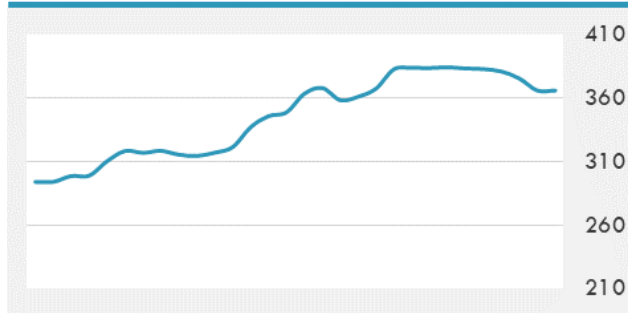
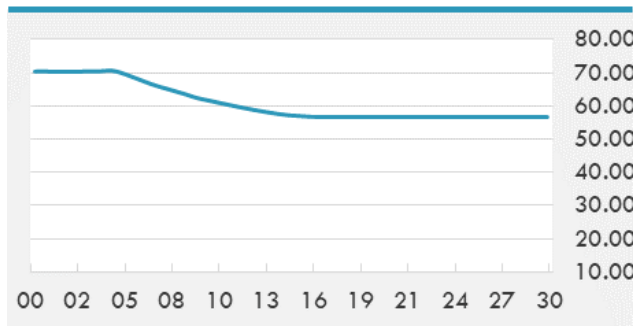


BEIRUT STOCK EXCHANGE

| | Last | Daily % | YTD % | Dividend % |
|---------------------------------------|--------|---------|---------|------------|
| MSCI Lebanon | 366.01 | -2.50% | 35.74% | |
| Development and Reconstruction | | | | |
| Solidere A | 14.28 | -2.19% | 95.62% | |
| Solidere B | 14.09 | -4.41% | 93.28% | |
| 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 | 0.37 | -7.50% | -63.00% | |
| 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 | 4.56 | 7.80% | 75.38% | |

MSCI LEBANON INDEX - 30 DAYS CHART

LEBANESE USD SOVEREIGN CURVE


- The Saudi Real Estate Price Index edged up by 0.7% year-on-year (YoY) in the second quarter (Q2) of 2020, primarily supported by a 1.8% rise in residential real estates prices. Prices of commercial real estate fell by 1.7% while agricultural real estate prices signalled a slight increase of 0.3%, according to data by the General Authority for Statistics (GaStat).

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

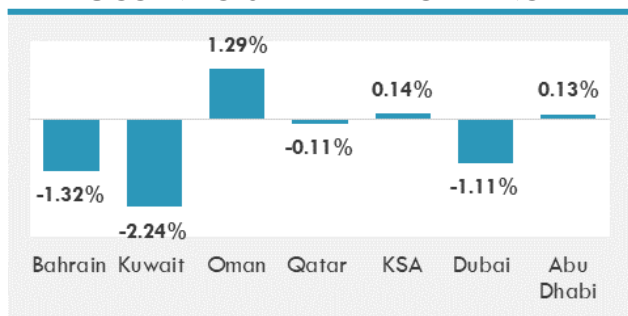
GCC EQUITY INDICES

| | Last Price | Daily % | YTD % |
|-----------|------------|---------|---------|
| Bahrain | 1292.92 | -1.32% | -20.15% |
| Kuwait | 4861.96 | -2.24% | -22.50% |
| Oman | 3521.71 | 1.29% | -10.86% |
| Qatar | 9386.16 | -0.11% | -10.25% |
| KSA | 7427.89 | 0.14% | -11.53% |
| Dubai | 2065.3 | -1.11% | -26.01% |
| Abu Dhabi | 4262.19 | 0.13% | -15.69% |

MSCI GCC INDEX - 30 DAYS CHART

LOCAL/GCC FOREIGN EXCHANGE

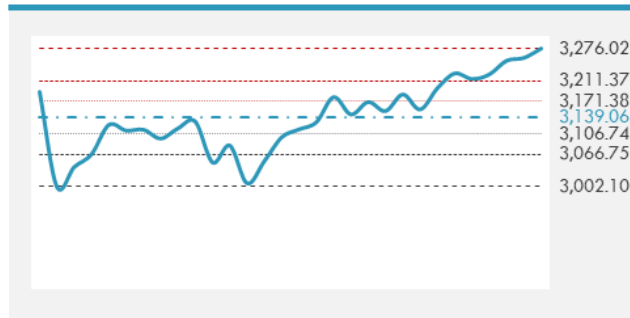
| | Cross | Last Price |
|---------------------|---------|------------|
| Lebanese Pound Spot | USD/LBP | 1513.5 |
| Bahraini Dinar Spot | USD/BHD | 0.37703 |
| Kuwaiti Dinar Spot | USD/KWD | 0.30674 |
| Omani Rial Spot | USD/OMR | 0.38475 |
| Qatari Riyal Spot | USD/QAR | 3.6583 |
| Saudi Riyal Spot | USD/SAR | 3.7506 |
| UAE Dirham Spot | USD/AED | 3.6729 |

GCC INDICES DAILY PERFORMANCE


UNITED STATES EQUITY MARKET INDICES

| | Last Price | Daily % | YTD % | Δ10D Vol |
|------------------------|------------|---------|---------|----------|
| Major Indices | | | | |
| Dow Jones | 27005.84 | 0.62% | -5.37% | -3.55% |
| S&P 500 | 3276.02 | 0.57% | 1.40% | -1.10% |
| Nasdaq | 10706.13 | 0.24% | 19.32% | -0.09% |
| Sectors Indices | | | | |
| Discretionary | 1142.07 | 0.33% | 15.79% | -0.17% |
| Staples | 636.28 | 0.77% | -1.65% | -1.38% |
| Energy | 286.39 | -1.34% | -37.26% | -9.47% |
| Financials | 403.61 | -0.09% | -21.08% | -4.89% |
| Healthcare | 1243.35 | 0.85% | 4.64% | -2.01% |
| Industrials | 613.87 | 0.82% | -10.72% | -6.34% |
| IT | 1922.98 | 0.83% | 19.35% | 0.32% |
| Materials | 389.05 | 1.12% | 0.83% | -2.67% |
| Communication Services | 192.28 | 0.04% | 5.86% | -0.03% |
| Utilities | 307.97 | 1.53% | -6.21% | -2.21% |
| Real Estate | 217.89 | 1.25% | -9.33% | 1.46% |

S&P 500 INDEX - 30 DAYS CHART

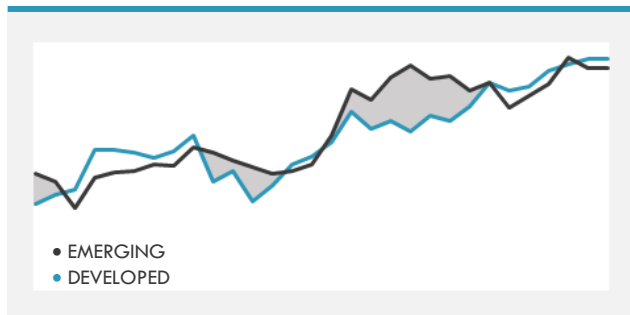
S&P 500 SUPPORT & RESISTANCE


- U.S. equities climbed for a fourth day as the growing likelihood of additional stimulus and continued vaccine developments outweighed investor concerns over tensions between the U.S. and China.
- European stocks rose as investors digested a salvo of earnings releases, and weighed the positive momentum of the region's recovery fund against concerns over tensions between the U.S. and China.

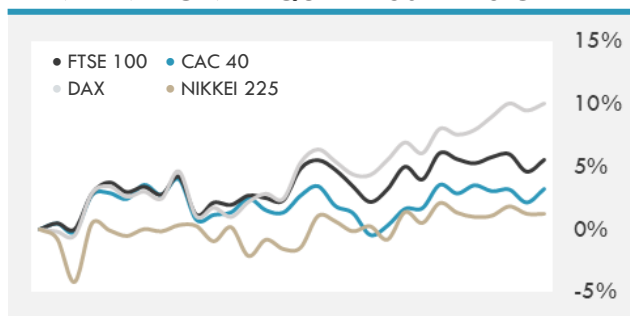
Source: Bloomberg, Financial Times, Reuters

INTERNATIONAL MARKETS INDICES

| | Last Price | Daily % | YTD % | Δ10D Vol |
|---------------|------------|---------|---------|----------|
| World | 1359.38 | 0.14% | -1.57% | -0.78% |
| Developed | 2327.76 | 0.27% | -1.30% | -1.40% |
| Emerging | 1077.78 | -0.74% | -3.31% | 0.00% |
| Frontier | 2128.66 | -0.86% | -22.67% | 1.17% |
| Europe | 124.06 | -0.93% | -11.13% | 0.37% |
| Latin America | 2115.05 | 2.28% | -27.51% | 1.21% |
| Asia Pacific | 166.38 | -1.05% | -2.51% | 0.87% |

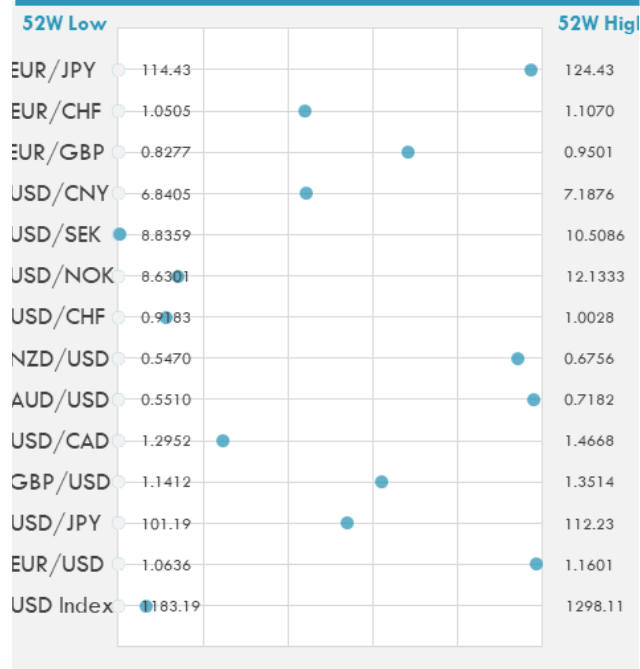
DEVELOPED VS EMERGING - 30 DAYS CHART

INTERNATIONAL EQUITY INDICES

| | Last Price | Daily % | YTD % | Δ10D Vol |
|--------------|------------|---------|---------|----------|
| EuroStoxx 50 | 3370.76 | -1.02% | -10.00% | 0.68% |
| FTSE 100 | 6207.1 | -1.00% | -17.70% | -2.41% |
| CAC 40 | 5037.12 | -1.32% | -15.74% | 0.30% |
| DAX | 13104.25 | -0.51% | -1.09% | 0.89% |
| Swiss SMI | 10439.04 | -0.05% | -1.68% | -0.38% |
| Nikkei 225 | 22751.61 | 0.00% | -3.83% | 0.44% |
| CSI 300 | 4712.44 | -0.04% | 15.03% | -0.91% |

INTERNATIONAL EQUITY - 30 DAYS CHART


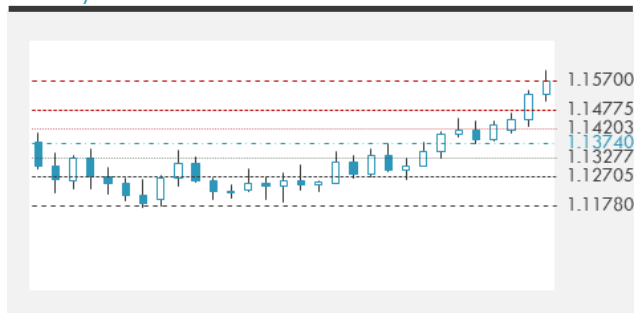
FOREIGN EXCHANGE MARKET

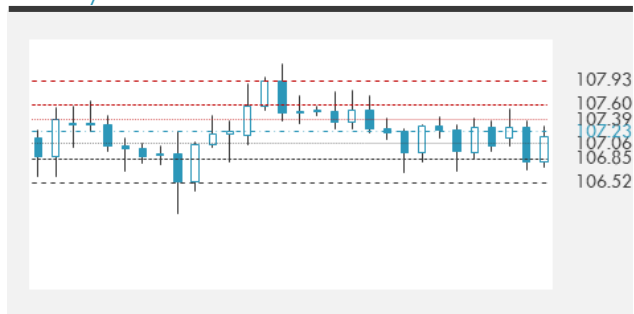
| | Last Price | Daily % | Δ10D | Vol 25 | ΔRR |
|-----------------------------|------------|---------|--------|--------|-----|
| Major USD Cross Rate | | | | | |
| USD Index | 1190.74 | -0.23% | 0.01% | - | |
| EUR/USD | 1.1589 | 0.16% | -0.03% | 0.415 | |
| USD/JPY | 107.14 | -0.01% | -0.22% | -0.518 | |
| GBP/USD | 1.2719 | -0.12% | 0.12% | 0.075 | |
| USD/CAD | 1.3377 | -0.30% | -0.05% | -0.210 | |
| AUD/USD | 0.7149 | 0.13% | -0.38% | -0.668 | |
| NZD/USD | 0.6683 | 0.32% | 0.02% | -0.425 | |
| USD/CHF | 0.9279 | -0.18% | -0.17% | -0.430 | |
| USD/NOK | 9.1207 | 0.23% | 0.62% | 0.278 | |
| USD/SEK | 8.8411 | -0.26% | 0.08% | 0.355 | |
| USD/CNY | 6.9939 | -0.09% | 0.01% | 0.550 | |
| EUR/GBP | 0.91119 | 0.29% | -0.04% | 0.340 | |
| EUR/CHF | 1.07536 | -0.02% | 0.05% | 0.250 | |
| EUR/JPY | 124.17 | 0.15% | -0.43% | -0.143 | |

DISTANCE FROM 52 WEEKS LOW/HIGH


- A gauge of the dollar's strength traded near the lowest since March after a rift between Washington and Beijing deepened and virus cases in the U.S. continued to climb. Sentiment toward the greenback soured as the Global Times, China's Communist Party newspaper, said Beijing would retaliate against the U.S.'s forced closure of its Houston consulate. Texas virus deaths rose by a record while California surpassed New York as the U.S. state with the most infections.

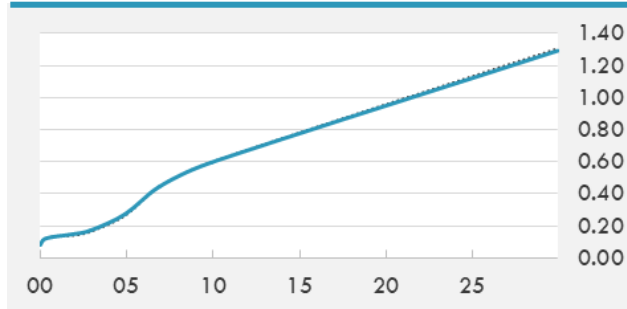
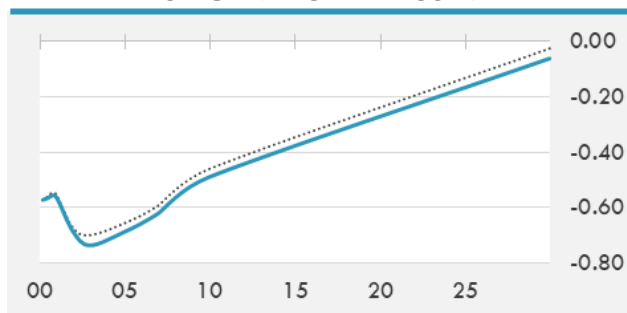
Source: Bloomberg, Financial Times, Reuters

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 | 0.5971 | -0.003 |
| EU 10 Years Benchmark | -0.49 | -0.030 |
| UK 10 Years Benchmark | 0.12 | -0.016 |
| Sovereign Bonds | | |
| US Treasury Bond | 0.46 | -0.004 |
| Eurozone Sovereign Bond | -0.214 | -0.03 |
| Japan Sovereign Bond | -0.124 | 0.008 |
| Corporate Bonds | | |
| US Corporate TR | 1.902 | -0.017 |
| US High Yield Bond TR | 5.550 | -0.051 |
| EUR Aggregate Corporate TR | 0.646 | -0.038 |
| EUR High Yield TR | 4.727 | -0.022 |
| USD Emerging Market IG & HY | 4.334 | -0.044 |

US TREASURIES YIELD CURVE

EUR GENERIC YIELD CURVE


- UST futures flat, cash and swap markets along with JGBs closed due to Japan holiday. Aussie bonds futures dip as rethink on RBA buying and supply pressures combine, flushing out long positions. Australia to deliver fiscal update while N.Z. will hold multi-bond auction.

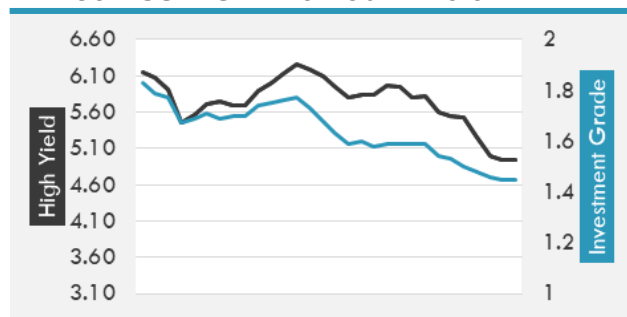
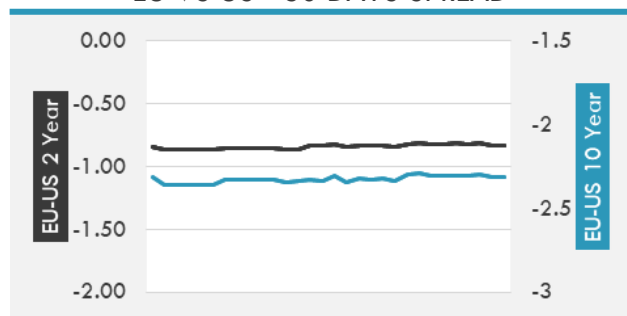
OVERNIGHT RATES - SWAPS

| | Yield | ΔYield (in Bps) |
|----------------|--------|-----------------|
| 3M USD LIBOR | 0.256 | 0.000 |
| 3M EUR EURIBOR | -0.452 | 0.000 |
| 3M GBP LIBOR | 0.080 | 0.000 |
| 3Y USD SWAP | 0.223 | 0.004 |
| 5Y USD SWAP | 0.309 | 0.005 |
| 10Y USD SWAP | 0.583 | -0.005 |
| 30Y USD SWAP | 0.835 | -0.013 |

FIXED INCOME SPREADS

| | Spread | ΔSpread (in Bps) |
|------------------------|---------|------------------|
| USD 3M vs 10Y Spread | 0.475 | -0.003 |
| USD 2Y vs 10Y Spread | 0.444 | -0.011 |
| USD IG Spread | 1.450 | -0.010 |
| USD HY Spread | 4.950 | -0.050 |
| EU vs US 10Y Spread | -1.086 | -0.026 |
| EU vs US 2Y Spread | -0.833 | -0.022 |
| EM vs Benchmark Spread | 350.500 | -3.800 |

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 | 68.13 | 0.57% |

Energy

| | | |
|--------------------|--------|-------|
| WTI Crude Future | 42.29 | 0.93% |
| Brent Crude Future | 44.67 | 0.86% |
| NYMEX Gasoline | 129.55 | 0.99% |
| NYMEX Heat Oil | 128.76 | 1.33% |
| ICE Gasoil | 387.5 | 2.18% |
| NYMEX Natural Gas | 1.689 | 0.48% |

Precious Metals

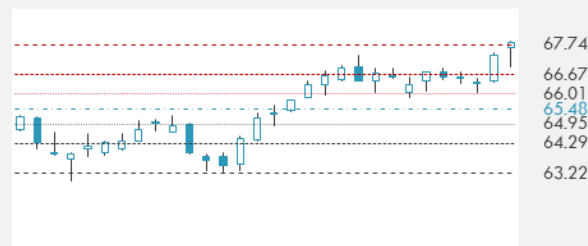
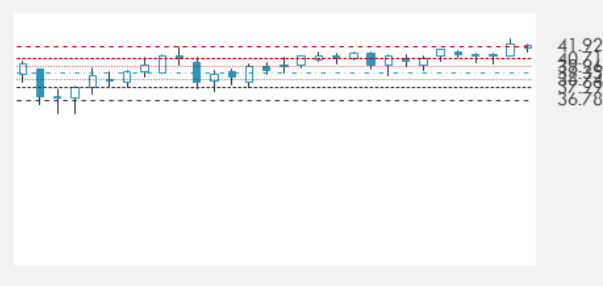
| | | |
|----------------------|---------|--------|
| Gold Spot \$/Oz | 1884.98 | 0.73% |
| Silver Spot \$/Oz | 22.9448 | -0.22% |
| Platinum Spot \$/Oz | 928.02 | 0.38% |
| Palladium Spot \$/Oz | 2154.25 | -0.12% |
| Gold Future | 1884.6 | 1.05% |
| Silver Future | 23.2 | 0.24% |
| Platinum Future | 970.2 | 1.34% |
| Palladium Future | 2231.3 | 0.10% |

Base Metals

| | | |
|--------------|-------|--------|
| LME Aluminum | 1691 | -0.32% |
| LME Copper | 6486 | -0.74% |
| LME Zinc | 2213 | -1.43% |
| LME Nickel | 13136 | -2.45% |
| LME Lead | 1806 | -2.30% |
| LME Tin | 17581 | 0.09% |

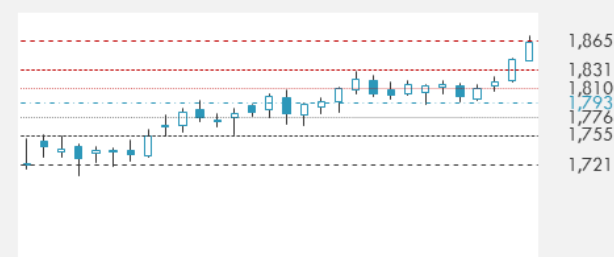
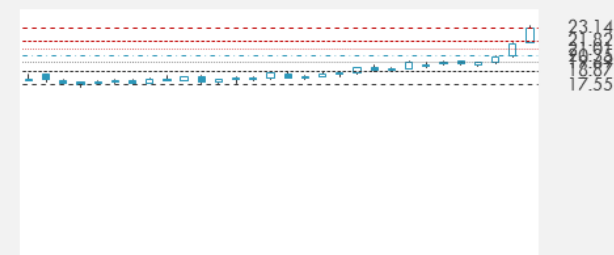
Agricultural

| | | |
|-------------------|---------|--------|
| Corn CBT | 335 | 0.07% |
| Wheat CBT | 535 | 0.09% |
| Soybeans CBT | 899 | 0.39% |
| Bean Meal CBT | 295.6 | 0.48% |
| Rough Rice CBT | 11.87 | 0.00% |
| MDE Palm Oil | 2699 | 1.62% |
| Soybean CBT | 30.76 | 0.79% |
| Coffee ICE | 106.65 | -1.57% |
| Sugar #11 ICE | 11.8 | -0.51% |
| Cotton #2 ICE | 62.56 | 0.03% |
| Cocoa ICE | 2205 | 0.00% |
| Ethanol CME | 1.19 | 0.00% |
| Lumber CME | 510.5 | 0.00% |
| Orange Juice ICE | 125.8 | 0.00% |
| Live Cattle CME | 105.725 | 0.00% |
| Feeder Cattle CME | 143.275 | 0.00% |
| Lean Hogs CME | 50.075 | 0.10% |

COMMODITY INDEX SUPPORT & RESISTANCE

WTI OIL 30 DAYS SUPPORT & RESISTANCE


- Oil was stuck near \$42 a barrel in New York with a weaker dollar lending support as investors took stock of a surprise gain in American crude stockpiles and renewed tensions between Beijing and Washington.

Source: Bloomberg, Reuters

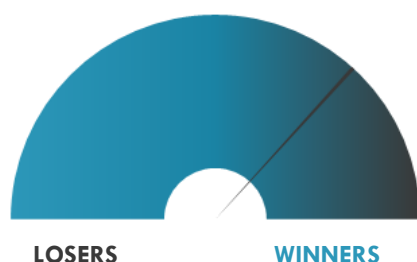
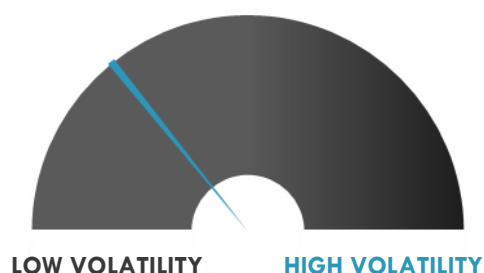
GOLD 30 DAYS SUPPORT & RESISTANCE

SILVER 30 DAYS SUPPORT & RESISTANCE


TOP 10 WINNERS

| | Ticker | Last Price | Daily % |
|---------------------------|--------|------------|---------|
| S&P 500 Stocks | | | |
| HCA HEALTHCARE I | HCA | 122.42 | 11.97 |
| NVR INC | NVR | 3733.8 | 10.68 |
| ADV MICRO DEVICE | AMD | 61.79 | 8.40 |
| BEST BUY CO INC | BBY | 97.36 | 7.84 |
| UNIVERSAL HLTH-B | UHS | 106.01 | 5.80 |
| WELLTOWER INC | WELL | 52.33 | 5.76 |
| MOHAWK INDS | MHK | 83.87 | 5.60 |
| PFIZER INC | PFE | 38.56 | 5.10 |
| LOCKHEED MARTIN | LMT | 394.08 | 5.05 |
| IQVIA HOLDINGS I | IQV | 164.29 | 4.68 |

TOP 10 LOSERS

| | Ticker | Last Price | Daily % |
|---------------------------|--------|------------|---------|
| S&P 500 Stocks | | | |
| FIRSTENERGY CORP | FE | 27.09 | -20.91 |
| NORTHERN TRUST | NTRS | 75.62 | -5.27 |
| UNITED AIRLINES | UAL | 31.67 | -4.23 |
| WYNN RESORTS LTD | WYNN | 76.1 | -3.90 |
| KOHL'S CORP | KSS | 21.46 | -3.90 |
| WILLIAMS COS INC | WMB | 19.45 | -3.28 |
| GOLDMAN SACHS GP | GS | 206 | -2.84 |
| OCCIDENTAL PETE | OXY | 16.95 | -2.64 |
| MORGAN STANLEY | MS | 51 | -2.63 |
| APACHE CORP | APA | 14.51 | -2.62 |

S&P 500 DISTRIBUTION

S&P VOLATILITY INDEX


- During the earnings call, Microsoft provided fiscal Q1 guidance with the Productivity and Business Processes segment below consensus, following the FQ4 segment miss. Revenue forecast breakdown: Productivity and Business Processes, \$11.65-11.9B (consensus \$12.09B); Intelligent Cloud, \$12.35-12.8B (consensus: \$12.6B); More Personal Computing, \$10.95-11.35B (consensus: \$11.14B). Operating expenses are expected to come in between \$10.7-10.8B, below the \$10.93B consensus.
- Whirlpool is higher after posting a 13.8% drop in organic sales in Q2, a mark that stands up favorably amid the pandemic disruption. The company says ongoing EBIT was \$210M vs. \$363M a year ago. EBIT was pressured by losses for the Asia and European businesses.
- Tesla trades higher after posting higher automotive revenue than analysts expected and recording a Q2 profit. That makes four quarters in a row of profit and could lead to a S&P 500 inclusion based off the index requirements.
- Spilling numbers for a quarter full of closed dine-in traffic, Chipotle reports comparable sales fell 9.8% in Q2 to top the consensus estimate of -11.8%. Comparable sales showed an improving trend, with a +2.0% mark recorded for June. Digital sales increased 216.3% during the quarter to account for 60.7% of all sales.
-

KEY ECONOMIC INDICATORS

| Country | Event | Surv (M) | Actual | Prior | Time |
|----------------|---|----------|--------|--------|-------|
| China | Swift Global Payments CNY | -- | 1.76% | 1.79% | 4:00 |
| China | China Sells CNY70 Bln 10-Yr Upsized Bonds | | | | 6:00 |
| Eurozone | Consumer Confidence | -12 | -- | -14.7 | 17:00 |
| France | Manufacturing Confidence | 84 | 82 | 77 | 9:45 |
| France | Production Outlook Indicator | -5 | -3 | -15 | 9:45 |
| France | Own-Company Production Outlook | -- | 24 | 19 | 9:45 |
| France | Business Survey Overall Demand | -- | -45 | -17 | 9:45 |
| France | Business Confidence | 86 | 85 | 78 | 9:45 |
| Germany | GfK Consumer Confidence | -4.5 | -0.3 | -9.6 | 9:00 |
| United Kingdom | CBI Trends Total Orders | -38 | -- | -58 | 13:00 |
| United Kingdom | CBI Business Optimism | -- | -- | -87 | 13:00 |
| United Kingdom | CBI Trends Selling Prices | -- | -- | -10 | 13:00 |
| United States | Initial Jobless Claims | 1300k | -- | 1300k | 15:30 |
| United States | Leading Index | 2.10% | -- | 2.80% | 17:00 |
| United States | Continuing Claims | 17100k | -- | 17338k | 15:30 |
| United States | Bloomberg Economic Expectations | -- | -- | 38 | 16:45 |
| United States | Net Export Sales Pork- Total | -- | -- | 38.5 | 15:30 |
| United States | Kansas City Fed Manf. Activity | 5 | -- | 1 | 18:00 |
| United States | Net Export Sales Beef- Total | -- | -- | 27.7 | 15:30 |
| United States | American Assoc. Advancement of Science... | | | | 3:20 |

Source: Bloomberg

Banque BEMO sal

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