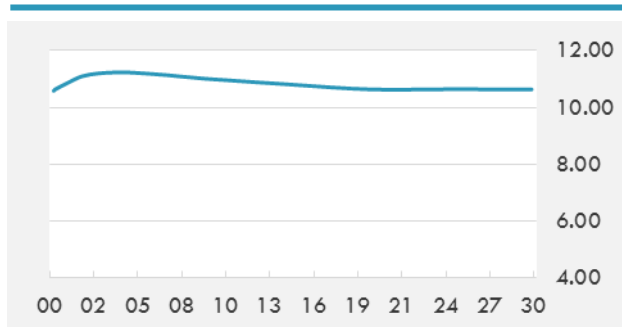


BEIRUT STOCK EXCHANGE

	Last	Daily %	YTD %	Dividend %
MSCI Lebanon	528.04	-1.72%	-19.29%	
Development and Reconstruction				
Solidere A	6.43	-6.27%	-19.73%	
Solidere B	6.51	-4.41%	-18.42%	
Banking				
Audi Listed	5.02	0.00%	-12.70%	10.96%
BLC Listed	0.93	0.00%	0.00%	
BOB Listed	18.8	0.00%	0.00%	
Byblos Listed	1.41	0.00%	-11.88%	9.95%
BEMO Listed	1.57	0.00%	20.77%	
BLOM Listed	9.27	0.22%	-20.36%	12.12%
Trading				
RYMCO	3.28	0.00%	0.92%	
Industrial				
Holcim	16.04	0.00%	10.93%	
Ciments Blancs	2.55	0.00%	13.33%	

MSCI LEBANON INDEX - 30 DAYS CHART

LEBANESE USD SOVEREIGN CURVE


- Fitch Ratings has increased Saudi Arabia's 2018 GDP growth forecast to 2.2 percent from 1.8 percent estimated earlier in line with the IMF's estimate of the Kingdom's growth released last month, a report said. Furthermore, Fitch has affirmed Saudi Arabia's credit rating at "A+" with "Stable" outlook, on the back of strong fiscal and external balance sheets
- There is a stable outlook for Abu Dhabi's economy, with growth set to "steadily recover" to hit 3 percent in 2021, according to an S&P Global Ratings report. The ratings agency affirmed its "AA/A-1+" sovereign credit rating for the emirate.

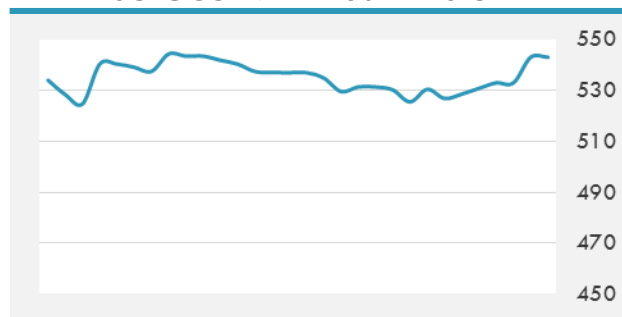
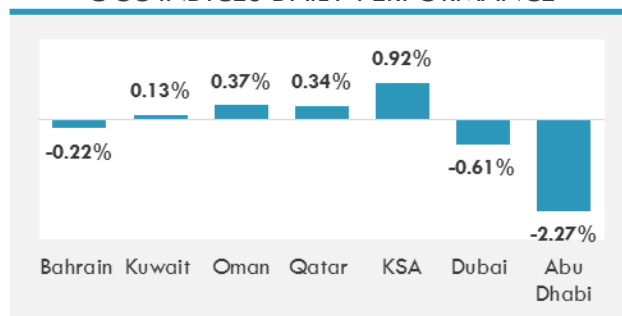
Source: Daily Star, Gulf Base

GCC EQUITY INDICES

	Last Price	Daily %	YTD %
Bahrain (BB)	1325.93	-0.22%	-0.43%
Kuwait (KWSE)	5115.73	0.13%	5.91%
Muscat (MSM30 Index)	4412.06	0.37%	-12.45%
Qatar (QE Index)	10364.54	0.34%	22.50%
KSA (TADAWUL)	7702.99	0.92%	9.55%
Dubai (DFM)	2668.66	-0.61%	-19.98%
Abu Dhabi (ADX)	4770.08	-2.27%	11.31%

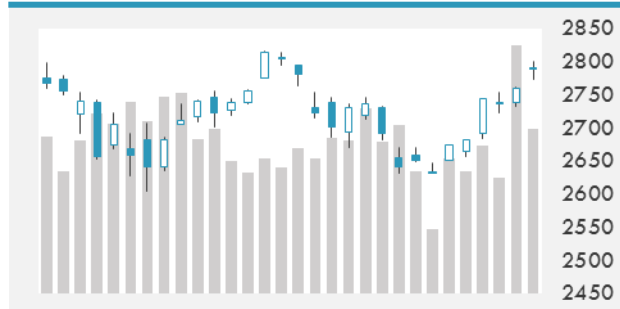
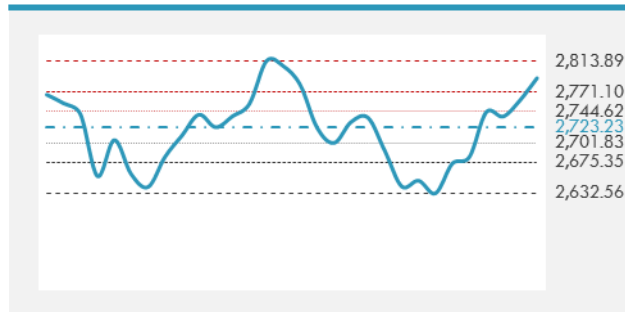
LOCAL/GCC FOREIGN EXCHANGE

	Cross	Last Price
Lebanese Pound Spot	USD/LBP	1513.5
Bahraini Dinar Spot	USD/BHD	0.377
Kuwaiti Dinar Spot	USD/KWD	0.30409
Omani Rial Spot	USD/OMR	0.38502
Qatari Riyal Spot	USD/QAR	3.6528
Saudi Riyal Spot	USD/SAR	3.7518
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				
DowJones	25826.43	1.13%	4.48%	-1.66%
S&P 500	2790.37	1.09%	4.37%	-2.35%
Nasdaq	7441.512	1.51%	7.80%	-6.64%
Sectors Indices				
Discretionary	872.44	2.21%	11.09%	-4.15%
Staples	575.92	-0.09%	-1.95%	-0.05%
Energy	497.52	2.28%	-6.73%	2.66%
Financials	449.2	0.47%	-3.18%	0.08%
Healthcare	1101.62	0.44%	15.19%	-2.77%
Industrials	614.95	1.16%	-3.58%	-1.87%
IT	1215.03	2.11%	9.84%	-7.09%
Materials	347.07	1.75%	-8.41%	0.58%
Com. Services	149.98	0.08%	-9.69%	-6.25%
Utilities	283.19	0.88%	5.92%	0.45%
Real Estate	209.64	0.36%	2.84%	0.00%

S&P 500 INDEX - 30 DAYS CHART

S&P 500 SUPPORT & RESISTANCE


- U.S. equities surged in early trading following an agreement by Presidents Donald Trump and Xi Jinping to hold off on new tariffs and intensify trade negotiations. Both the S&P and Nasdaq Composite were up in excess of 1 percent.
- European stocks rallied as the U.S. agreed to postpone planned tariff hikes on Chinese goods and Italy's populist leaders appeared to strike a conciliatory tone over their budget tussle with the European Union.
- Japanese equities were up for a seventh straight session yesterday following the trade "truce".

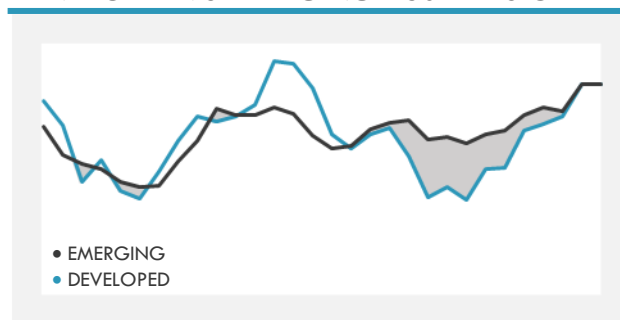
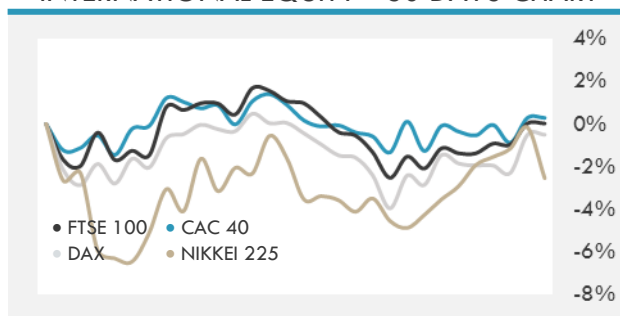
Source: Bloomberg, Financial Times, Reuters

INTERNATIONAL MARKETS INDICES

	Last Price	Daily %	YTD %	Δ10D Vol
World	1215.63	1.35%	-3.07%	-3.65%
Developed	2066.62	1.24%	-1.75%	-3.98%
Emerging	1016.87	2.23%	-12.22%	0.14%
Frontier	2569.66	1.66%	-14.01%	3.17%
Europe	122.25	1.04%	-6.97%	-1.46%
Latin America	2641.79	1.62%	-6.59%	1.28%
Asia Pacific	156.59	1.96%	-9.91%	1.17%

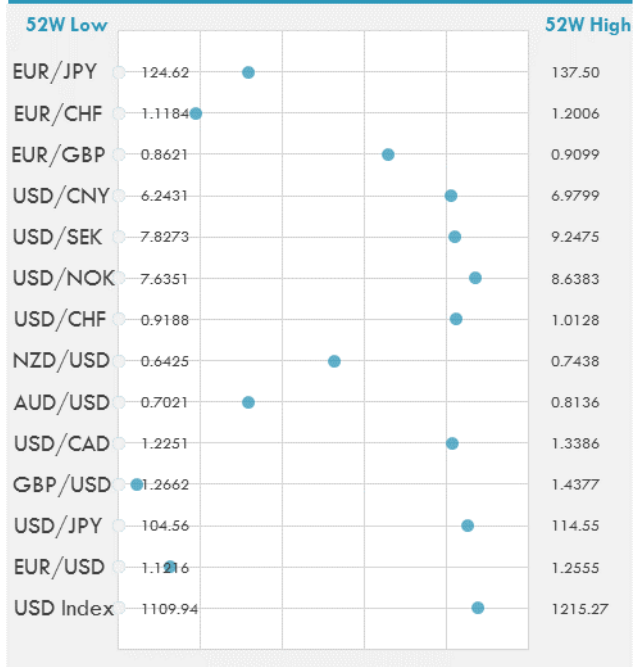
INTERNATIONAL EQUITY INDICES

	Last Price	Daily %	YTD %	Δ10D Vol
EuroStoxx 50	3214.99	1.32%	-8.25%	-1.72%
FTSE 100	7062.41	1.18%	-8.13%	0.54%
CAC 40	5053.98	1.00%	-4.87%	-1.83%
DAX	11465.46	1.85%	-11.24%	-0.58%
Swiss SMI	9106.56	0.76%	-2.93%	-0.78%
Nikkei 225	22036.05	-2.39%	-3.20%	0.48%
CSI 300	3258.51	-0.07%	-19.16%	2.49%

DEVELOPED VS EMERGING - 30 DAYS CHART

INTERNATIONAL EQUITY - 30 DAYS CHART


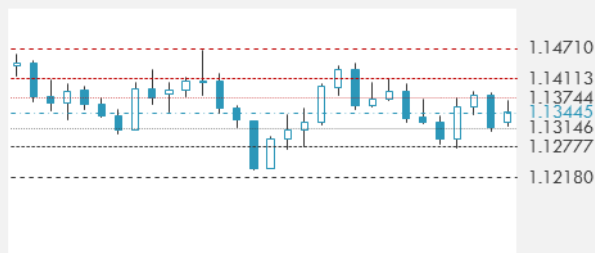
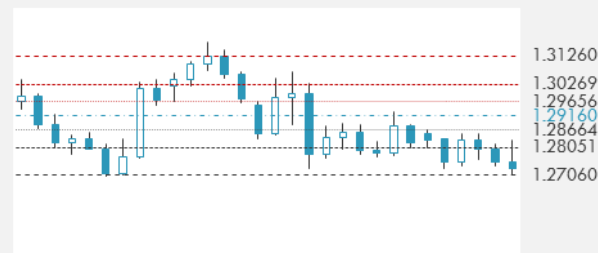
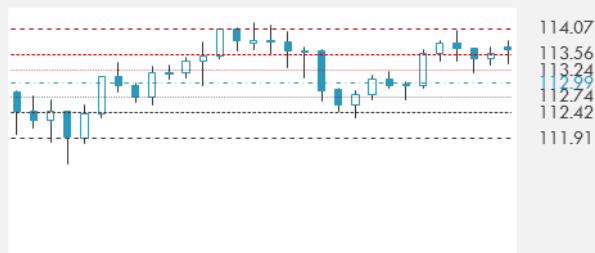
FOREIGN EXCHANGE MARKET

	Last Price	Daily %	Δ10D	Vol 25	ΔRR
Major USD Cross Rate					
USD Index	1202.07	-0.35%	0.34%	-	
EUR/USD	1.1383	0.26%	0.11%	-0.080	
USD/JPY	113.07	-0.52%	1.08%	-0.568	
GBP/USD	1.274	0.12%	0.05%	-0.403	
USD/CAD	1.3175	-0.17%	-0.68%	0.180	
AUD/USD	0.7375	0.23%	-0.49%	-0.238	
NZD/USD	0.6957	0.43%	-0.28%	-0.278	
USD/CHF	0.9961	-0.14%	0.09%	-0.418	
USD/NOK	8.5058	-0.26%	-0.34%	0.295	
USD/SEK	8.9907	-0.25%	-0.30%	0.220	
USD/CNY	6.8405	-0.62%	0.52%	0.020	
Major EUR Cross Rate					
EUR/GBP	0.89347	0.13%	-0.05%	0.240	
EUR/CHF	1.13381	0.06%	0.00%	-0.358	
EUR/JPY	128.7	-0.26%	-0.12%	-0.753	

DISTANCE FROM 52 WEEKS LOW/HIGH


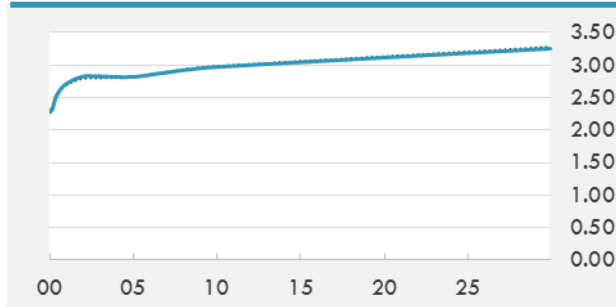
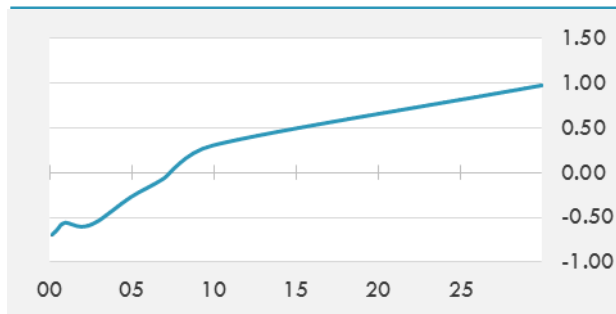
- The U.S. dollar fell broadly, as currencies battered by trade tensions between the United States and China staged a comeback after leaders from the two countries declared a truce on tariffs.
- China's yuan and several trade-dependent currencies made strong advances.
- Sterling fell to its lowest level since the end of October as growing concerns about British parliamentary approval for a proposed Brexit deal prompted investors to sell the currency. The euro was slightly higher versus the dollar.
- The Japanese yen weakened as demand for safe-haven waned.

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	2.9697	-0.018
EU 10 Years Benchmark	0.306	-0.007
UK 10 Years Benchmark	1.313	-0.051
Sovereign Bonds		
US Treasury Bond	2.927	0.001
Eurozone Sovereign Bond	0.674	-0.038
Japan Sovereign Bond	-0.101	-0.004
Corporate Bonds		
US Corporate TR	4.349	-0.018
US High Yield Bond TR	7.128	-0.094
EUR Aggregate Corporate TR	1.303	0.001
EUR High Yield TR	5.079	-0.026
USD Emerging Market IG & HY	6.133	-0.063

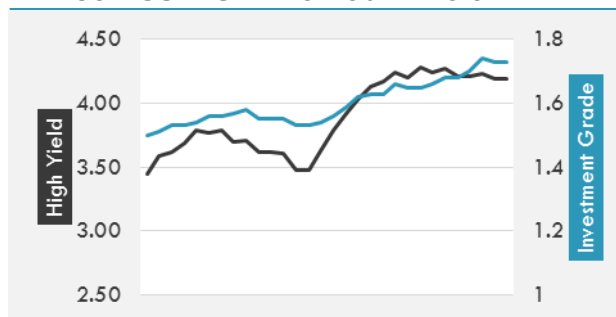
US TREASURIES YIELD CURVE

EUR GENERIC YIELD CURVE


- U.S. Treasury yields rose after a deal between the U.S. and China to hold off on new tariffs boosted risk appetite and reduced demand for safe haven U.S. debt. Testimony by Federal Reserve Chairman Jerome Powell this week remains in focus.
- German government bund yields continued their fall yesterday as data showing Eurozone manufacturing activity expanded at its weakest rate in over two years in November stoked additional fears of a slowdown.
- Gilts outperformed despite a rise in manufacturing Purchasing Managers' Index figures.

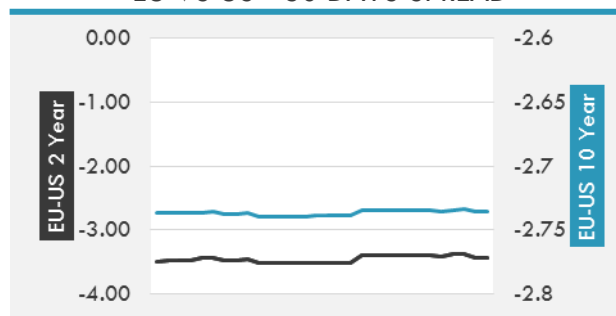
Source: Bloomberg, Financial Times, Reuters, Econotimes

OVERNIGHT RATES - SWAPS

	Yield	ΔYield (in Bps)
3M USD LIBOR	2.736	0.000
3M EUR EURIBOR	-0.316	0.000
3M GBP LIBOR	0.893	0.000
3Y USD SWAP	2.986	0.021
5Y USD SWAP	2.964	0.009
10Y USD SWAP	3.028	-0.008
30Y USD SWAP	3.119	-0.015

USD CORPORATES - 30 DAYS SPREAD

FIXED INCOME SPREADS

	Spread	ΔSpread (in Bps)
USD 3M vs 10Y Spread	0.627	-0.013
USD 2Y vs 10Y Spread	0.147	-0.053
USD IG Spread	1.730	-0.010
USD HY Spread	4.190	-0.040
EU vs US 10Y Spread	-2.717	-0.042
EU vs US 2Y Spread	-3.425	-0.043
EM vs Benchmark Spread	290.300	-7.200

EU VS US - 30 DAYS SPREAD


GLOBAL COMMODITIES MARKET

	Last Price	Daily %
Commodity Index	82.96	0.48%

Energy

WTI Crude Future	52.95	3.97%
Brent Crude Future	61.69	3.75%
NYMEX Gasoline	143.14	2.10%
NYMEX Heat Oil	188.75	3.18%
ICE Gasoil	567.25	4.08%
NYMEX Natural Gas	4.339	-5.92%

Precious Metals

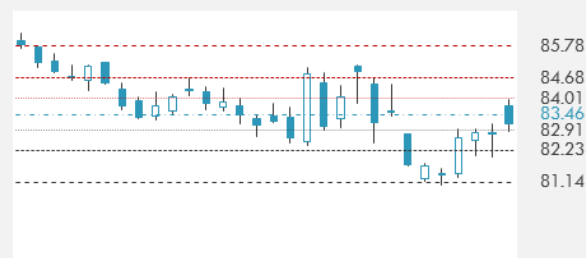
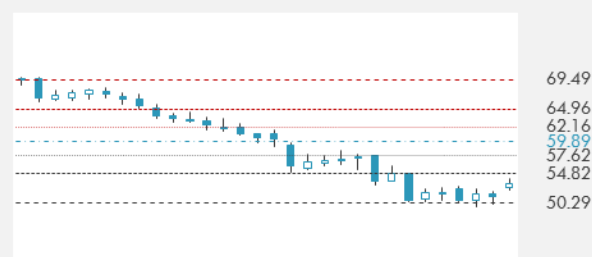
Gold Spot \$/Oz	1230.67	0.83%
Silver Spot \$/Oz	14.3877	1.29%
Platinum Spot \$/Oz	807.64	1.20%
Palladium Spot \$/Oz	1205.68	2.08%
Gold Future	1239.6	1.11%
Silver Future	14.499	1.98%
Platinum Future	810.7	1.36%
Palladium Future	1165.6	1.83%

Base Metals

LME Aluminum	1974	0.82%
LME Copper	6295	1.57%
LME Zinc	2583	1.61%
LME Nickel	11250	0.45%
LME Lead	1965	-0.33%
LME Tin	18865	2.53%

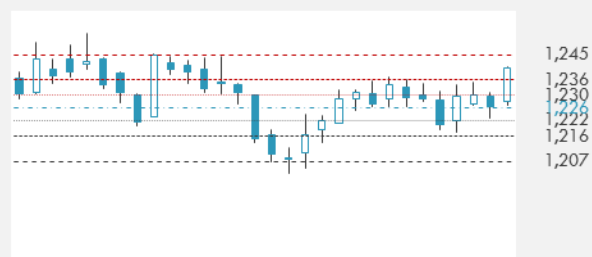
Agricultural

Corn CBT	382	1.13%
Wheat CBT	521.25	1.07%
Soybeans CBT	905.75	1.23%
Bean Meal CBT	314.4	1.26%
Rough Rice CBT	10.98	0.87%
MDE Palm Oil	2000	-1.96%
Soybean CBT	28.57	1.82%
Coffee ICE	107.8	0.23%
Sugar #11 ICE	12.91	0.55%
Cotton #2 ICE	79.95	1.32%
Cocoa ICE	2203	0.00%
Ethanol CME	1.268	1.20%
Lumber CME	334.8	3.37%
Orange Juice ICE	143.3	-0.45%
Live Cattle CME	120.175	-0.27%
Feeder Cattle CME	144.5	-0.50%
Lean Hogs CME	66.9	-0.96%

COMMODITY INDEX SUPPORT & RESISTANCE

WTI OIL 30 DAYS SUPPORT & RESISTANCE


- Oil prices jumped nearly four percent on after the U.S. and China agreed to a 90-day truce in a trade dispute and Canada's Alberta province ordered a production cut, while exporter group OPEC looked set to reduce supply.
- Gold was higher boosted by the weakening of the U.S. dollar.

Source: Bloomberg

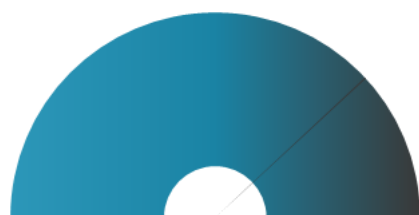
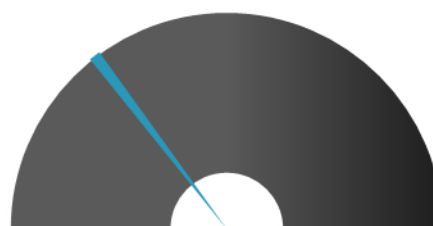
GOLD 30 DAYS SUPPORT & RESISTANCE

SILVER 30 DAYS SUPPORT & RESISTANCE


TOP 10 WINNERS

	Ticker	Last Price	Daily %
S&P 500 Stocks			
ADV MICRO DEVICE	AMD	23.71	11.31
WYNN RESORTS LTD	WYNN	119.79	9.50
TWITTER INC	TWTR	33.66	7.03
ESTEE LAUDER	EL	152.65	7.00
DEVON ENERGY CO	DVN	28.77	6.44
TECHNIPFMC PLC	FTI	24.56	6.37
INCYTE CORP	INCY	68.32	6.33
NOBLE ENERGY INC	NBL	25	5.31
NEWFIELD EXPLORA	NFX	17.84	5.25
MARATHON OIL	MRO	17.55	5.15

TOP 10 LOSERS

	Ticker	Last Price	Daily %
S&P 500 Stocks			
DISCOVERY INC -	DISCA	28.2	-8.20
DISCOVERY INC-C	DISCK	25.87	-7.38
ACTIVISION BLIZZ	ATVI	46.6	-6.58
HOLLYFRONTIER CO	HFC	58.85	-5.79
TAKE-TWO INTERAC	TTWO	103.46	-5.66
VERIZON COMMUNIC	VZ	58.16	-3.55
ROSS STORES INC	ROST	84.75	-3.25
AMGEN INC	AMGN	202.93	-2.55
PEPSICO INC	PEP	118.98	-2.43
CBOE GLOBAL MARK	CBOE	105.13	-2.31

S&P 500 DISTRIBUTION

LOSERS
WINNERS
S&P VOLATILITY INDEX

LOW VOLATILITY
HIGH VOLATILITY

- Amazon.com briefly became the most valuable company on Wall Street in intraday trade on Monday, days after Microsoft Corp dethroned long-time leader Apple Inc.
- Walt Disney Co has revealed that Chief Executive Officer Robert Iger has agreed to certain adjustments to his compensation package, which ties his paycheck to the company's performance, as it nears the completion of its Twenty-First Century Fox acquisition.
- GlaxoSmithKline has agreed to buy U.S. cancer specialist Tesaro for \$5.1 billion, a costly investment to rebuild the pharmaceuticals business by new Chief Executive Emma Walmsley that unnerved investors.
- Ernst & Young announced yesterday that Mark Weinberger would step down on July 1, 2019 as global chairman and chief executive.
- BMW expects headwinds from rising currency and commodities prices to reach a mid to high triple-digit million euro amount in 2019, Chief Financial Officer Nicolas Peter said in a statement yesterday.
- Verizon Communications Inc. and Samsung Electronics Co Ltd on Monday confirmed long-held industry expectations they would seek to steal a march on Apple Inc. by launching U.S. 5G smartphones in the first half of 2019.
- Nissan's three independent board members are set to meet today to discuss a replacement for arrested former Chairman Carlos Ghosn.
- Tencent Music Entertainment launched its hotly-anticipated U.S. initial public offering of up to \$1.2 billion yesterday.

KEY ECONOMIC INDICATORS

Country	Event	Surv (M)	Actual	Prior	Time
Austria	Austria's Kurz, Strache News Conference on 1 Year Government				11:00
Eurozone	PPI YoY	4.50%	--	4.50%	12:00
Eurozone	PPI MoM	0.50%	--	0.50%	12:00
Eurozone	ECB Main Refinancing Operation Result				12:30
France	Budget Balance YTD	--	--	-87.1b	9:45
Germany	Merkel Speaks at A.I. Forum in Nuremberg				15:45
Japan	Monetary Base YoY	--	6.10%	5.90%	1:50
Japan	Monetary Base End of period	--	¥501.6t	¥506.9t	1:50
Russia	Wellbeing Fund	--	--	\$75.6b	
United Kingdom	Markit/CIPS UK Construction PMI	52.5	--	53.2	11:30
United Kingdom	BRC Sales Like-For-Like YoY	0.30%	-0.50%	0.10%	2:01
United Kingdom	BOE Governor Carney Speaks at U.K. Parliament				11:15
United Kingdom	BOE's Vlieghe Speaks in Plymouth				20:00
United States	The CSIS holds an event				0:30
United States	The National Press Club holds an event				1:00
United States	FedScoop holds Public Sector Innovation Summit				7:00
United States	Georgia general election runoff				
United States	K&L Gates holds an event				7:00
United States	Woodrow Wilson Center holds an event				15:30
United States	Federal Comm. Commission holds an event				16:30
United States	Williams Holds Press Briefing at New York Fed				17:00
United States	Carahsoft holds an event				21:00

Source: Bloomberg

Banque BEMO sal

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