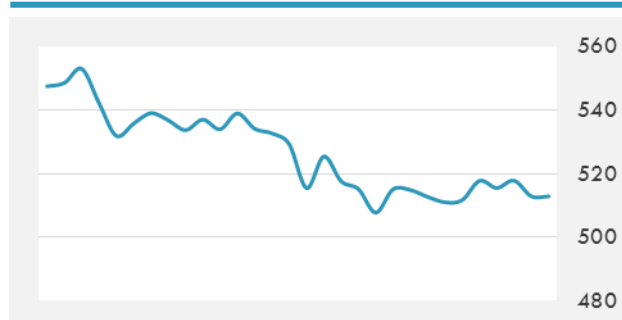
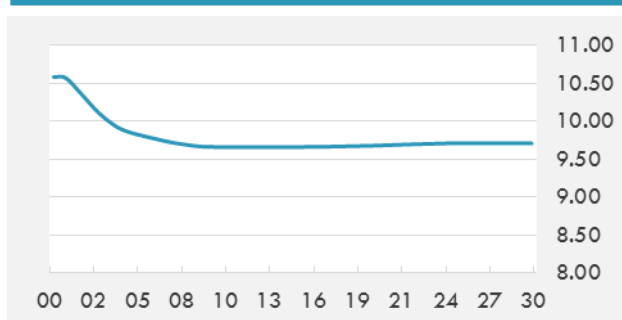


BEIRUT STOCK EXCHANGE

	Last	Daily %	YTD %	Dividend %
MSCI Lebanon	512.93	-0.95%	-4.85%	
Development and Reconstruction				
Solidere A	6.52	-2.83%	-6.86%	
Solidere B	6.52	-0.31%	-9.32%	
Banking				
Audi Listed	4.64	0.00%	-5.31%	11.81%
BLC Listed	0.93	0.00%	0.00%	
BOB Listed	18.8	0.00%	0.00%	
Byblos Listed	1.36	0.00%	-0.73%	10.31%
BEMO Listed	1.55	0.00%	-1.27%	
BLOM Listed	9	-0.55%	-2.70%	12.48%
Trading				
RYMCO	3.28	0.00%	0.00%	
Industrial				
Holcim	15.33	1.12%	-1.10%	
Ciments Blancs	2.55	0.00%	0.00%	

MSCI LEBANON INDEX - 30 DAYS CHART

LEBANESE USD SOVEREIGN CURVE


- Nasdaq Dubai has signed a license agreement to launch derivatives based on FTSE Russell's Saudi Arabia equity indexes in the coming months, the two companies said. The move is part of an expansion of Nasdaq Dubai's derivatives market and follows the launch of single stock futures on 12 Saudi companies last month, they said in a joint statement.
- State-developer Dubai South revealed a \$545m project to build an e-commerce free trade zone offering foreign firms 100 per cent ownership. The new 920,000 square meter trade zone, known as EZDubai, will aim to attract e-commerce, logistics and other related industries.

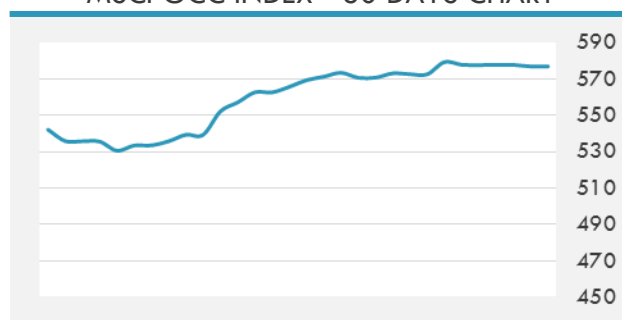
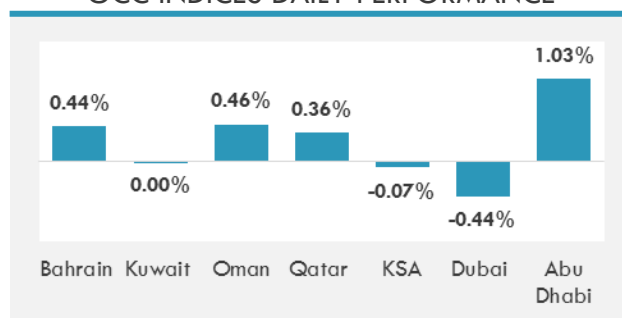
Source: Daily Star, Gulf Business

GCC EQUITY INDICES

	Last Price	Daily %	YTD %
Bahrain	1397.55	0.44%	4.51%
Kuwait	5205.82	0.00%	2.40%
Oman	4166.3	0.46%	-3.63%
Qatar	10727.53	0.36%	4.16%
KSA	8520.64	-0.07%	8.87%
Dubai	2529.18	-0.44%	0.28%
Abu Dhabi	5128.09	1.03%	4.43%

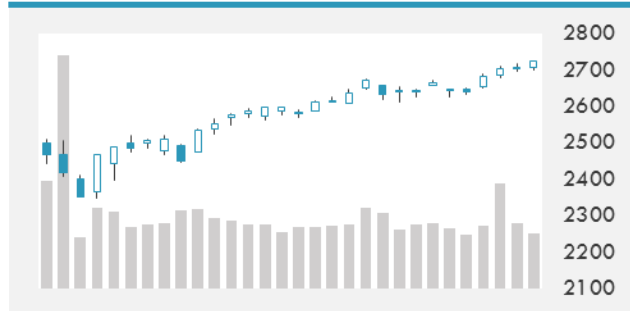
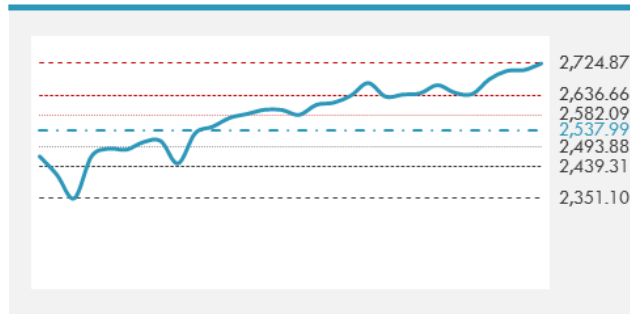
LOCAL/GCC FOREIGN EXCHANGE

	Cross	Last Price
Lebanese Pound Spot	USD/LBP	1513.5
Bahraini Dinar Spot	USD/BHD	0.377
Kuwaiti Dinar Spot	USD/KWD	0.30345
Omani Rial Spot	USD/OMR	0.38499
Qatari Riyal Spot	USD/QAR	3.6525
Saudi Riyal Spot	USD/SAR	3.7504
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	25239.37	0.70%	8.20%	-2.58%
S&P 500	2724.87	0.68%	8.70%	-3.45%
Nasdaq	7347.536	1.15%	10.73%	-3.71%
Sectors Indices				
Discretionary	851.55	0.64%	8.96%	-2.74%
Staples	549.8	0.61%	5.35%	-1.58%
Energy	480.26	0.17%	13.25%	-5.63%
Financials	433.72	0.37%	9.55%	-2.73%
Healthcare	1046.61	-0.34%	4.54%	-0.56%
Industrials	612.79	1.30%	13.03%	-5.90%
IT	1188.93	1.60%	9.25%	-2.43%
Materials	334.73	-0.23%	5.72%	-1.84%
Com. Services	153.68	0.95%	10.74%	-3.23%
Utilities	277.42	0.21%	3.28%	-0.01%
Real Estate	212.94	0.65%	10.70%	-0.77%

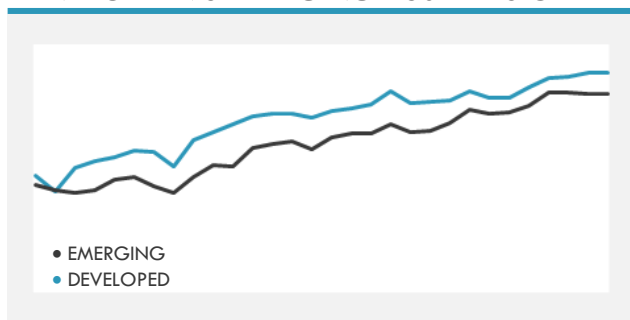
S&P 500 INDEX - 30 DAYS CHART

S&P 500 SUPPORT & RESISTANCE


- U.S. equities rose, with technology shares leading the advance as investors were optimistic about the prospects for U.S.-China trade relations and quarterly earnings reports. Industrials, a particularly trade-sensitive sector, was another well performing group and posted the second-highest percentage gain among sectors. Trump's presidential address today remains in focus.
- European shares closed slightly lower, with investor sentiment subdued by little progress on Brexit.
- Japanese equities ended higher, supported by a weakening of the yen versus the dollar.

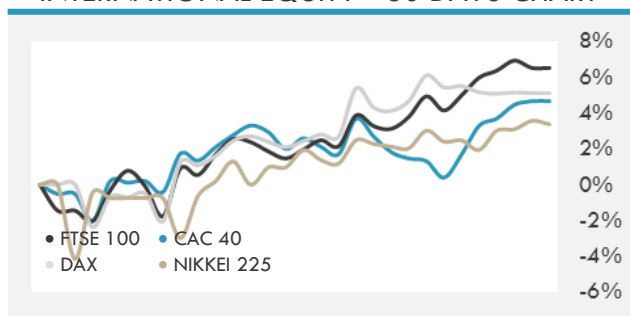
Source: Bloomberg, Financial Times, Reuters

INTERNATIONAL MARKETS INDICES

	Last Price	Daily %	YTD %	Δ10D Vol
World	1204.91	0.33%	8.20%	-2.78%
Developed	2037.76	0.40%	8.17%	-2.82%
Emerging	1048.05	-0.20%	8.52%	-1.48%
Frontier	2687.74	0.32%	8.07%	-1.06%
Europe	121.58	0.07%	6.46%	-0.61%
Latin America	2964.28	0.47%	15.52%	-1.83%
Asia Pacific	156.31	0.04%	6.55%	-1.18%

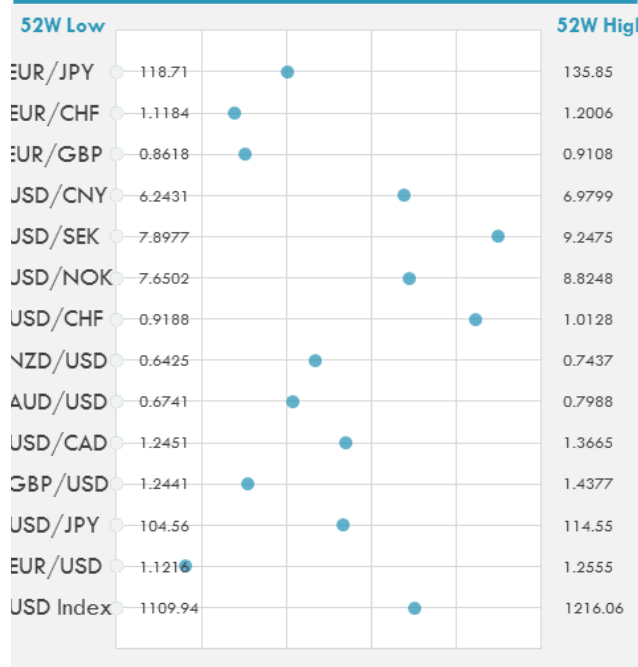
DEVELOPED VS EMERGING - 30 DAYS CHART

INTERNATIONAL EQUITY INDICES

	Last Price	Daily %	YTD %	Δ10D Vol
EuroStoxx 50	3165.2	-0.19%	5.46%	-0.34%
FTSE 100	7034.13	0.20%	4.55%	-1.43%
CAC 40	5000.19	-0.38%	5.70%	-0.09%
DAX	11176.58	-0.04%	5.85%	-0.38%
Swiss SMI	9011.48	0.17%	6.91%	-0.54%
Nikkei 225	20844.45	-0.19%	4.15%	-0.29%
CSI 300	3247.4	0.00%	7.86%	0.00%

INTERNATIONAL EQUITY - 30 DAYS CHART


FOREIGN EXCHANGE MARKET

	Last Price	Daily %	Δ10D	Vol 25	ΔRR
Major USD Cross Rate					
USD Index	1184.49	-0.05%	-0.18%	-	
EUR/USD	1.1432	-0.05%	0.00%	0.038	
USD/JPY	109.88	-0.01%	-0.10%	-0.620	
GBP/USD	1.3041	0.03%	-1.41%	-0.500	
USD/CAD	1.3107	-0.02%	0.05%	0.165	
AUD/USD	0.726	0.47%	0.12%	-0.468	
NZD/USD	0.6898	0.03%	-0.16%	-0.400	
USD/CHF	0.9983	0.05%	-0.35%	-0.295	
USD/NOK	8.4599	-0.02%	-0.10%	0.248	
USD/SEK	9.1094	0.08%	-0.07%	0.258	
USD/CNY	6.7422	0.00%	0.00%	-0.030	
Major EUR Cross Rate					
EUR/GBP	0.87657	-0.09%	-1.13%	0.465	
EUR/CHF	1.14116	-0.01%	-0.02%	-0.350	
EUR/JPY	125.61	-0.06%	-0.13%	-0.578	

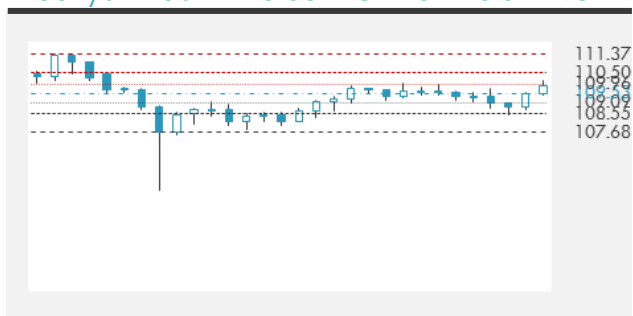
DISTANCE FROM 52 WEEKS LOW/HIGH


- The U.S. dollar was broadly stronger, as investors took heart from Friday's strong payroll number and improved risk appetite helped lift the greenback to a five-week high against the safe-haven Japanese yen.
- The euro weakened as investors fretted over economic risks to the euro zone economy, while concerns about Britain's plan to leave the European Union dragged the pound lower.
- The British pound fell towards a one-week low as Prime Minister May met lawmakers to try and overcome a parliamentary impasse that has raised fears about a disorderly 'no-deal' Brexit.

Source: Bloomberg, Financial Times, Reuters

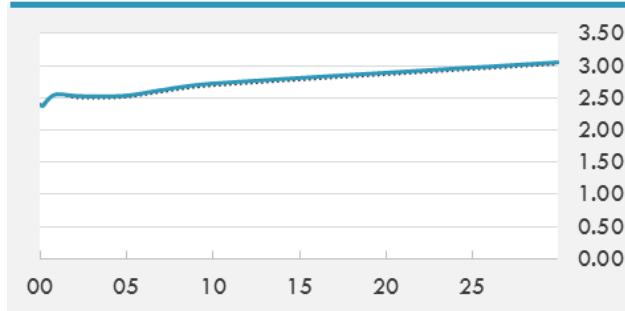
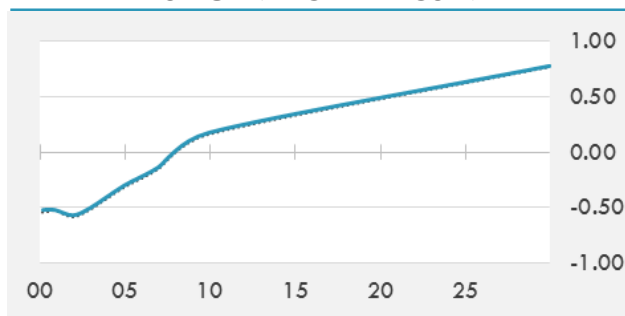
EUR/USD 30 DAYS SUPPORT & RESISTANCE

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	2.7235	0.039
EU 10 Years Benchmark	0.177	0.011
UK 10 Years Benchmark	1.277	0.029
Sovereign Bonds		
US Treasury Bond	2.645	0.026
Eurozone Sovereign Bond	0.508	0.008
Japan Sovereign Bond	-0.157	0.004
Corporate Bonds		
US Corporate TR	3.958	0.015
US High Yield Bond TR	6.860	-0.021
EUR Aggregate Corporate TR	1.150	0.001
EUR High Yield TR	4.913	0.000
USD Emerging Market IG & HY	5.541	-0.006

US TREASURIES YIELD CURVE

EUR GENERIC YIELD CURVE


- U.S. Treasury prices fell in generally thin volume, after trading higher for most of last week, pressured by upcoming debt supply with tens of billions of dollars worth of Treasuries are set to be auctioned later this week, as well as indications that inflation expectations are rising.
- U.K. gilts yields rose despite the country's purchasing manager index figures failing to cheer market investors. Focus remains on the Bank of England's monetary policy meeting scheduled for later this week.
- German government bond yields similarly rose.

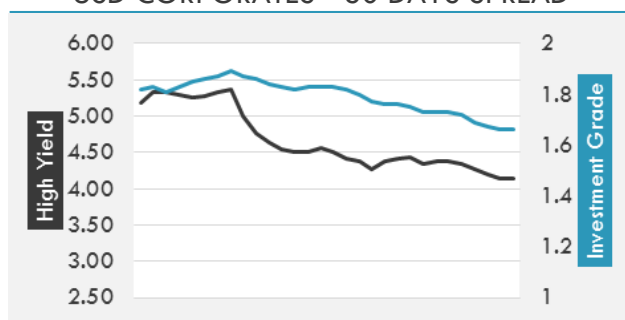
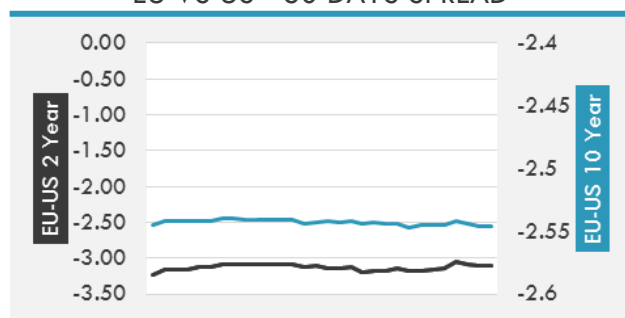
Source: Bloomberg, Financial Times

OVERNIGHT RATES - SWAPS

	Yield	ΔYield (in Bps)
3M USD LIBOR	2.733	0.000
3M EUR EURIBOR	-0.308	0.000
3M GBP LIBOR	0.914	0.000
3Y USD SWAP	2.634	0.033
5Y USD SWAP	2.624	0.033
10Y USD SWAP	2.749	0.037
30Y USD SWAP	2.867	0.029

FIXED INCOME SPREADS

	Spread	ΔSpread (in Bps)
USD 3M vs 10Y Spread	0.338	0.050
USD 2Y vs 10Y Spread	0.185	0.009
USD IG Spread	1.660	-0.010
USD HY Spread	4.140	-0.060
EU vs US 10Y Spread	-2.547	-0.029
EU vs US 2Y Spread	-3.098	-0.015
EM vs Benchmark Spread	267.200	-1.800

USD CORPORATES - 30 DAYS SPREAD

EU VS US - 30 DAYS SPREAD


GLOBAL COMMODITIES MARKET

	Last Price	Daily %
Commodity Index	81.10	0.17%

Energy

WTI Crude Future	54.56	-1.27%
Brent Crude Future	62.51	-0.38%
NYMEX Gasoline	143.23	-0.32%
NYMEX Heat Oil	190.74	-0.28%
ICE Gasoil	578.75	0.35%
NYMEX Natural Gas	2.66	-2.71%

Precious Metals

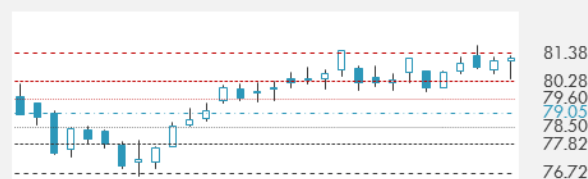
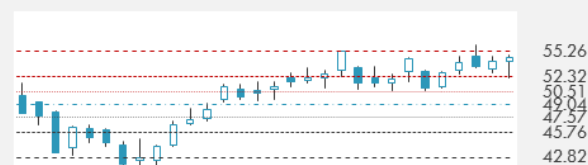
Gold Spot \$/Oz	1312.25	-0.43%
Silver Spot \$/Oz	15.8685	-0.26%
Platinum Spot \$/Oz	820.59	-0.43%
Palladium Spot \$/Oz	1365.96	0.83%
Gold Future	1319.3	-0.21%
Silver Future	15.886	-0.28%
Platinum Future	822.8	-0.47%
Palladium Future	1330.4	1.28%

Base Metals

LME Aluminum	1919	1.91%
LME Copper	6168	0.47%
LME Zinc	2801	0.86%
LME Nickel	13260	4.74%
LME Lead	2128	0.05%
LME Tin	20800	-0.43%

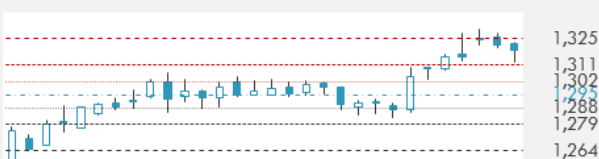
Agricultural

Corn CBT	379.25	0.26%
Wheat CBT	525.75	0.29%
Soybeans CBT	918.5	0.08%
Bean Meal CBT	310.6	-0.38%
Rough Rice CBT	10.68	0.28%
MDE Palm Oil	2306	0.30%
Soybean CBT	30.13	0.80%
Coffee ICE	105.6	1.83%
Sugar #11 ICE	12.85	1.98%
Cotton #2 ICE	72.76	-1.20%
Cocoa ICE	2228	2.77%
Ethanol CME	1.323	0.53%
Lumber CME	423.9	1.12%
Orange Juice ICE	119.05	-2.62%
Live Cattle CME	127	0.57%
Feeder Cattle CME	144.225	1.19%
Lean Hogs CME	63.05	4.86%

COMMODITY INDEX SUPPORT & RESISTANCE

WTI OIL 30 DAYS SUPPORT & RESISTANCE


- Oil prices fell after disappointing U.S. factory data sparked fresh concerns about a slowdown in the global economy, but losses were limited as OPEC-led supply cuts and U.S. sanctions against Venezuela pointed to tighter supply.
- Gold prices fell in the wake of a stronger U.S. dollar.

Source: Bloomberg

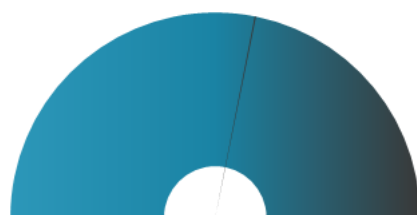
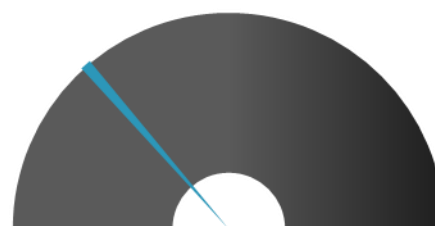
GOLD 30 DAYS SUPPORT & RESISTANCE

SILVER 30 DAYS SUPPORT & RESISTANCE


TOP 10 WINNERS

	Ticker	Last Price	Daily %
S&P 500 Stocks			
CLOROX CO	CLX	158.38	5.69
RAYTHEON CO	RTN	174.65	5.24
SYSCO CORP	SYU	66.64	4.83
MCKESSON CORP	MCK	132.26	3.87
CARMAX INC	KMX	61.34	3.63
GARTNER INC	IT	143.25	3.55
NETFLIX INC	NFLX	351.34	3.38
GENERAL DYNAMICS	GD	174.61	3.30
NVIDIA CORP	NVDA	149.18	3.07
FREEMPORT-MCMORAN	FCX	11.86	3.04

TOP 10 LOSERS

	Ticker	Last Price	Daily %
S&P 500 Stocks			
ABIOMED INC	ABMD	330.41	-5.89
ALLERGAN PLC	AGN	138.53	-3.85
ELECTRONIC ARTS	EA	88.43	-3.06
ABBVIE INC	ABBV	78.53	-2.45
CELGENE CORP	CELG	87.57	-2.34
WEYERHAEUSER CO	WY	26.15	-2.24
NISOURCE INC	NI	26.23	-2.09
PULTEGROUP INC	PHM	26.79	-2.05
ALEXION PHARM	ALXN	123.75	-2.00
MOSAIC CO/THE	MOS	31.95	-1.99

S&P 500 DISTRIBUTION

LOSERS
WINNERS
S&P VOLATILITY INDEX

LOW VOLATILITY
HIGH VOLATILITY

- Alphabet reported sharply higher fourth-quarter spending on video content, employees and facilities, worrying investors who sent the tech company's shares down about 3 percent after hours on Monday.
- A federal U.S. judge allowed most claims against Daimler AG to move forward in a 2016 lawsuit by vehicle owners that claims the German automaker's Mercedes diesel vehicles used illegal software to emit excess emissions.
- T-Mobile US told the U.S. Federal Communications Commission it would not increase prices for three years, with few exceptions, if it gets approval to buy rival Sprint Corp for \$26 billion.
- General Electric expects to close the merger of its transportation business with Wabtec on February 25th and set a record date for distribution of shares.
- Slack Technologies revealed it has confidentially applied with the U.S. Securities and Exchange Commission to list shares publicly, moving the business messaging service a step closer to going public.
- Tesla has agreed to buy energy storage company Maxwell Technologies for \$218 million in an all-stock deal that could help the electric car maker produce batteries that hold more energy and last longer at a time when it needs to cut costs and faces growing competition.
- Standard & Poor's left its ratings on Deutsche Bank unchanged on Monday but said that raising its profitability is the biggest hurdle for Germany's largest lender.
- Papa John's International's founder John Schnatter said the pizza chain rejected an investment offer of up to \$250 million from him.

KEY ECONOMIC INDICATORS

Country	Event	Surv (M)	Actual	Prior	Time
Canada	Statcan Wheat Stocks	23379k	--	6180k	15:30
Canada	Statcan Canola Stocks	15927k	--	2391k	15:30
Canada	Statcan Durum Stocks	5226k	--	1473k	15:30
Canada	Int'l Merchandise Trade	--	--	-2.06b	
Eurozone	Markit Eurozone Composite PMI	50.7	--	50.7	11:00
Eurozone	Markit Eurozone Services PMI	50.8	--	50.8	11:00
Eurozone	Retail Sales MoM	-1.60%	--	0.60%	12:00
France	Markit France Composite PMI	47.9	--	47.9	10:50
France	Markit France Services PMI	47.5	--	47.5	10:50
Germany	Markit Germany Services PMI	53.1	--	53.1	10:55
Germany	Markit/BME Germany Composite PMI	52.1	--	52.1	10:55
Italy	Markit/ADACI Italy Services PMI	50	--	50.5	10:45
Italy	Markit/ADACI Italy Composite PMI	49.4	--	50	10:45
Japan	Nikkei Japan PMI Composite	--	50.9	52	2:30
Japan	Nikkei Japan PMI Services	--	51.6	51	2:30
Russia	Markit Russia PMI Services	54.1	54.9	54.4	8:00
Russia	Markit Russia PMI Composite	--	53.6	53.9	8:00
United Kingdom	Markit/CIPS UK Services PMI	51	--	51.2	11:30
United Kingdom	Markit/CIPS UK Composite PMI	51.4	--	51.4	11:30
United States	ISM Non-Manufacturing Index	57.1	--	57.6	17:00
United States	Markit US Services PMI	54.2	--	54.2	16:45
United States	Markit US Composite PMI	--	--	54.5	16:45

Source: Bloomberg

Banque BEMO sal

Head Office - Private and Corporate Banking

96 Pasteur Building, Pasteur Street, Medawar Area, P.O. Box: 16-6353, Beirut - Lebanon
Tel: + 961 1 568 250 Fax: + 961 1 568 266

Wealth & Investment Management research@bemobank.com

Beirut Central District Riad El Solh Square, Esseily Building Bloc A, 7th Floor Beirut - Lebanon
Tel: + 961 1 992 600 Fax: + 961 1 983 368
www.bemobank.com

Disclaimer:

This report is published for information purposes only. The information herein has been compiled from, or based upon sources considered to be reliable (Bloomberg, SeekingAlpha, DailyStar...), but we do not guarantee or assume responsibility for its completeness and accuracy. This document should not be construed as a solicitation to take part in any investment, or as constituting any representation or warranty on our part. This report is not to be relied upon in substitution for the exercise of specialists.

We may not have taken any steps to ensure that the securities referred to in this report are suitable for any particular investor. The investments and services contained or referred to herein are not purported to be exhaustive, any person considering an investment should seek specialist advice on the suitability of an investment.

Nothing in this report constitutes investment, legal, accounting or tax advice, or a representation that any investment or strategy is suitable or appropriate to your individual circumstances, or otherwise constitutes a personal recommendation. Clients understand that it is their responsibility to seek legal and/or tax advice regarding the legal and tax consequences of their investment transactions. The consequences of any action taken on the basis of information contained herein are solely the responsibility of the recipient.

Investment instruments are subject to risk, including possible loss of principal amount invested. Past performance should not be taken as an indication or guarantee of future performance, and no representation or warranty, express or implied, is made regarding future performance. The value of securities and financial instruments is subject to exchange rate fluctuation that may have a positive or adverse effect on the price or income of such securities or financial instruments. Some investments mentioned in this report may have a high level of volatility. High volatility investments may experience sudden and large falls in their value causing losses when that investment is realized. Some investments may not be readily realizable and it may be difficult to sell or realize those investments, similarly it may prove difficult to obtain reliable information about the value, or risks, to which such an investment is exposed.

This report may provide the addresses of websites or references. We have not reviewed any such site and takes no responsibility for the content contained therein. Such address or reference is provided solely for convenience and information. Accessing such website through this report shall be at the recipients own risk.