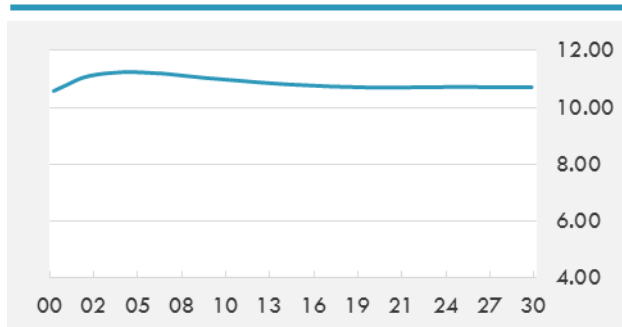


**BEIRUT STOCK EXCHANGE**

	Last	Daily %	YTD %	Dividend %
MSCI Lebanon	520.84	-1.50%	-20.39%	
<b>Development and Reconstruction</b>				
Solidere A	6.25	-3.85%	-21.97%	
Solidere B	6.04	-8.35%	-24.31%	
<b>Banking</b>				
Audi Listed	5	0.00%	-13.04%	10.96%
BLC Listed	0.93	0.00%	0.00%	
BOB Listed	18.8	0.00%	0.00%	
Byblos Listed	1.41	0.71%	-11.88%	9.95%
BEMO Listed	1.57	0.00%	20.77%	
BLOM Listed	9.25	0.00%	-20.53%	12.14%
<b>Trading</b>				
RYMCO	3.28	0.00%	0.92%	
<b>Industrial</b>				
Holcim	15.5	0.00%	7.19%	
Ciments Blancs	2.55	0.00%	13.33%	

**MSCI LEBANON INDEX - 30 DAYS CHART**

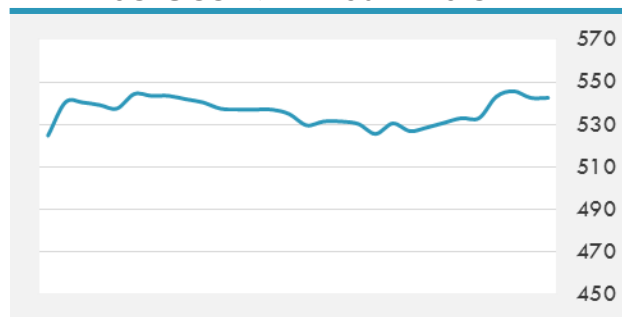
**LEBANESE USD SOVEREIGN CURVE**


- The ongoing poor performance of Lebanon's private sector was reflected in November's low PMI figure as per BLOMINVEST's PMI report, though it represented the slowest rate of slowdown in nine months. Figures stood at 46.7, up from 46.2 in October.
- UAE's real GDP growth continued to pick up momentum in the first three quarters of 2018 and is expected to keep up pace for the rest of the year while the employment growth in the country is expected to be modest according to the Quarterly Economic Review of the Central Bank of UAE for the third quarter of 2018.

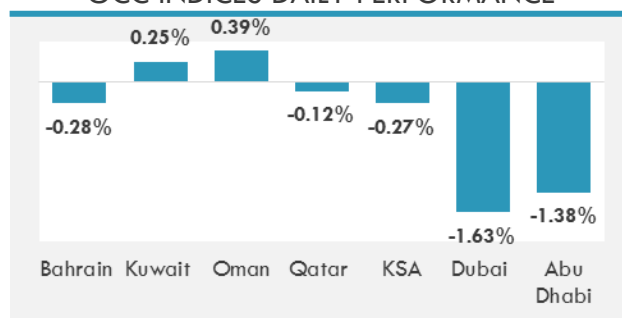
Source: Daily Star, Gulf Base

**GCC EQUITY INDICES**

	Last Price	Daily %	YTD %
Bahrain (BB)	1322.28	-0.28%	-0.71%
Kuwait (KWSE)	5153.69	0.25%	7.02%
Muscat (MSM30 Index)	4552.3	0.39%	-10.62%
Qatar (QE Index)	10589.98	-0.12%	24.25%
KSA (TADAWUL)	7883.63	-0.27%	9.10%
Dubai (DFM)	2632.15	-1.63%	-22.09%
Abu Dhabi (ADX)	4830.38	-1.38%	9.46%

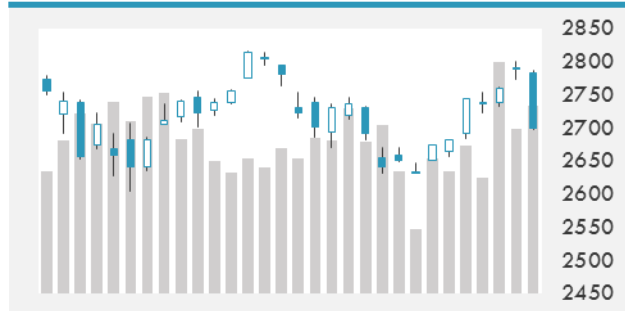
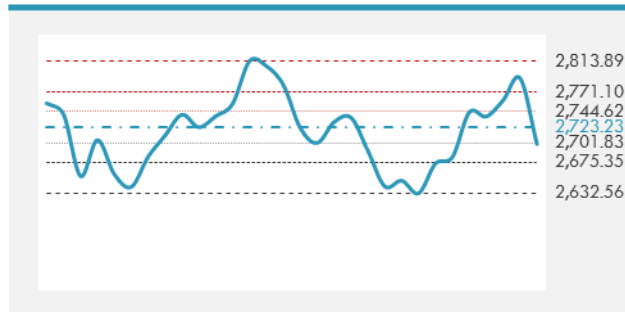
**MSCI GCC INDEX - 30 DAYS CHART**

**LOCAL/GCC FOREIGN EXCHANGE**

	Cross	Last Price
Lebanese Pound Spot	USD/LBP	1513.5
Bahraini Dinar Spot	USD/BHD	0.37698
Kuwaiti Dinar Spot	USD/KWD	0.30411
Omani Rial Spot	USD/OMR	0.38501
Qatari Riyal Spot	USD/QAR	3.6518
Saudi Riyal Spot	USD/SAR	3.7516
UAE Dirham Spot	USD/AED	3.673

**GCC INDICES DAILY PERFORMANCE**


**UNITED STATES EQUITY MARKET INDICES**

	Last Price	Daily %	YTD %	Δ10D Vol
<b>Major Indices</b>				
Dow Jones	25027.07	0.00%	1.25%	0.00%
S&P 500	2700.06	0.00%	0.99%	0.00%
Nasdaq	7158.426	0.00%	3.69%	0.00%
<b>Sectors Indices</b>				
Discretionary	838.35	0.00%	6.75%	0.00%
Staples	566.51	0.00%	-3.55%	0.00%
Energy	482.93	0.00%	-9.46%	0.00%
Financials	429.42	0.00%	-7.44%	0.00%
Healthcare	1076.29	0.00%	12.54%	0.00%
Industrials	588.19	0.00%	-7.78%	0.00%
IT	1168.19	0.00%	5.61%	0.00%
Materials	336.38	0.00%	-11.23%	0.00%
Com. Services	145.26	0.00%	-12.53%	0.00%
Utilities	283.61	0.00%	6.07%	0.00%
Real Estate	207	0.00%	1.54%	0.00%

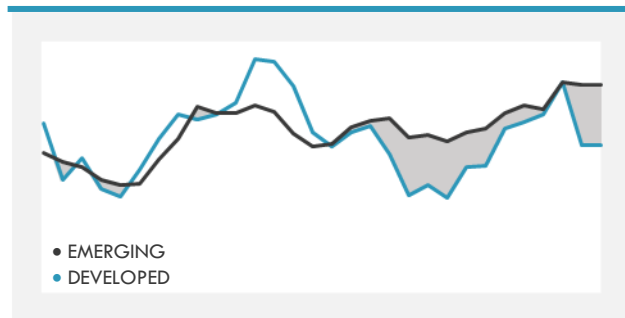
**S&P 500 INDEX - 30 DAYS CHART**

**S&P 500 SUPPORT & RESISTANCE**


- U.S. markets were closed in a national day of mourning for the funeral of former U.S. President George H.W. Bush. Losses in Tuesday's session spread and were felt in both Asia and Europe yesterday.
- European stocks tumbled the most in more than a month, led by miners, as investors are carefully watching U.S.-China trade developments. Traders are also eyeing Brexit deal negotiations as U.K. Prime Minister Theresa May remains locked in a power struggle with Parliament.
- Japanese equities were lower as trade optimism receded and contagion spread.

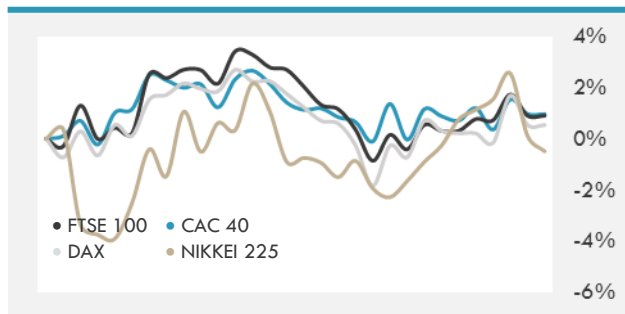
Source: Bloomberg, Financial Times, Reuters

**INTERNATIONAL MARKETS INDICES**

	Last Price	Daily %	YTD %	Δ10D Vol
World	1183.46	-0.50%	-5.63%	0.39%
Developed	2008.63	-0.41%	-4.51%	0.24%
Emerging	1001.91	-1.22%	-13.51%	2.56%
Frontier	2577.88	-0.27%	-13.73%	0.29%
Europe	119.87	-1.20%	-8.78%	1.37%
Latin America	2598.4	-0.51%	-8.12%	0.02%
Asia Pacific	153.47	-1.11%	-11.70%	2.35%

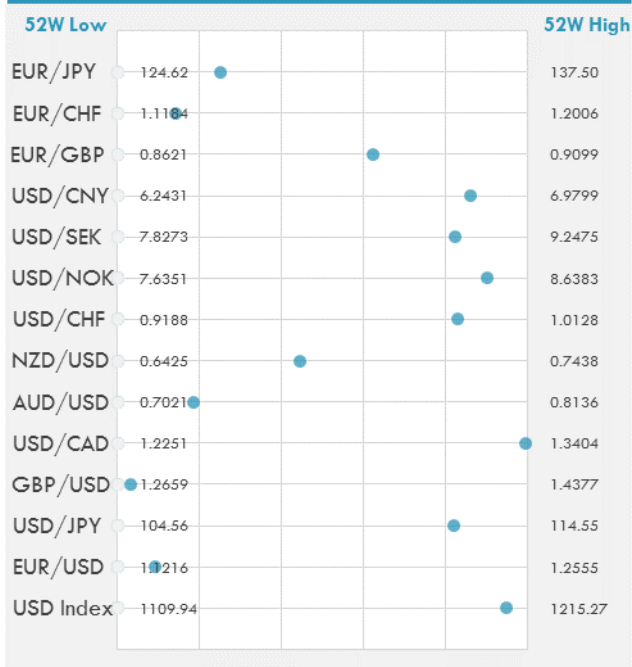
**DEVELOPED VS EMERGING - 30 DAYS CHART**

**INTERNATIONAL EQUITY INDICES**

	Last Price	Daily %	YTD %	Δ10D Vol
EuroStoxx 50	3150.27	-1.22%	-10.09%	1.08%
FTSE 100	6921.84	-1.44%	-9.96%	0.50%
CAC 40	4944.37	-1.36%	-6.93%	1.94%
DAX	11200.24	-1.19%	-13.29%	0.58%
Swiss SMI	8939.96	-1.60%	-4.71%	3.30%
Nikkei 225	21501.62	-1.91%	-5.55%	0.22%
CSI 300	3182.48	-2.14%	-21.05%	0.08%

**INTERNATIONAL EQUITY - 30 DAYS CHART**


**FOREIGN EXCHANGE MARKET**

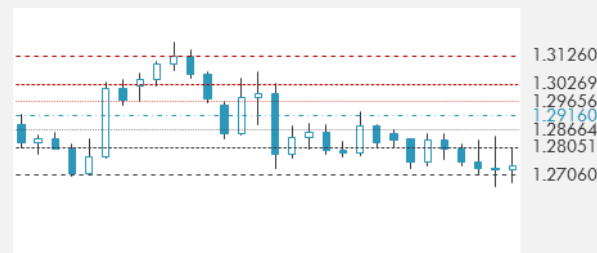
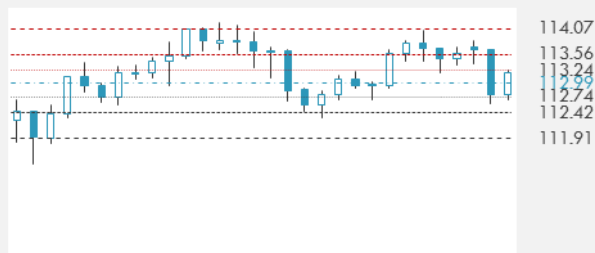
	Last Price	Daily %	Δ10D	Vol 25	ΔRR
<b>Major USD Cross Rate</b>					
USD Index	1209.62	0.07%	-0.43%	-	
EUR/USD	1.1338	-0.05%	-0.75%	-0.150	
USD/JPY	112.74	-0.40%	0.41%	-0.685	
GBP/USD	1.2713	-0.16%	-0.41%	0.025	
USD/CAD	1.3398	0.32%	-0.04%	0.230	
AUD/USD	0.7227	-0.56%	0.39%	-0.460	
NZD/USD	0.6875	-0.35%	-0.28%	-0.428	
USD/CHF	0.9967	-0.10%	-0.19%	-0.258	
USD/NOK	8.5371	0.40%	-0.59%	0.405	
USD/SEK	8.9954	0.17%	-0.70%	0.225	
USD/CNY	6.8774	0.30%	0.10%	0.025	
<b>Major EUR Cross Rate</b>					
EUR/GBP	0.89186	0.11%	-0.07%	0.025	
EUR/CHF	1.13008	-0.15%	-0.24%	-0.355	
EUR/JPY	127.83	-0.45%	-0.24%	-0.863	

**DISTANCE FROM 52 WEEKS LOW/HIGH**


- The dollar rose the most this week, despite U.S. equities and bonds markets staying closed, as the Canadian dollar fell to its lowest level of the year. The Bank of Canada published a dovish statement after leaving interest rates untouched.
- The euro was very slightly higher, supported by a report that European Central Bank policymakers are exploring ways to withdraw stimulus in 2019. Focus remains over Italy's proposed fiscal budget.
- The British pound was slightly higher as Parliament attempts to thwart a "no-deal" Brexit.

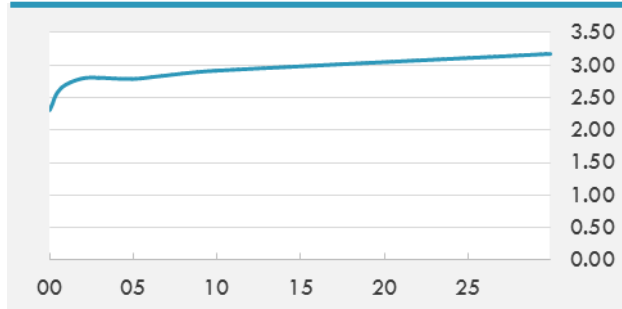
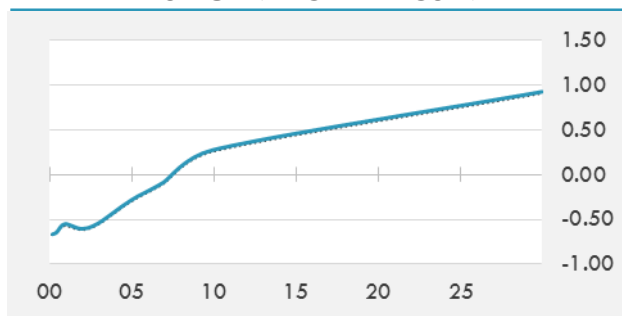
Source: Bloomberg, Financial Times, Reuters

**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)
<b>Benchmark Indices</b>		
US 10 Years Benchmark	2.9136	0.000
EU 10 Years Benchmark	0.277	0.014
UK 10 Years Benchmark	1.315	0.034
<b>Sovereign Bonds</b>		
US Treasury Bond	2.883	0
Eurozone Sovereign Bond	0.641	-0.015
Japan Sovereign Bond	-0.109	-0.003
<b>Corporate Bonds</b>		
US Corporate TR	4.325	0.000
US High Yield Bond TR	7.190	0.000
EUR Aggregate Corporate TR	1.330	0.032
EUR High Yield TR	5.225	0.076
USD Emerging Market IG & HY	6.127	0.000

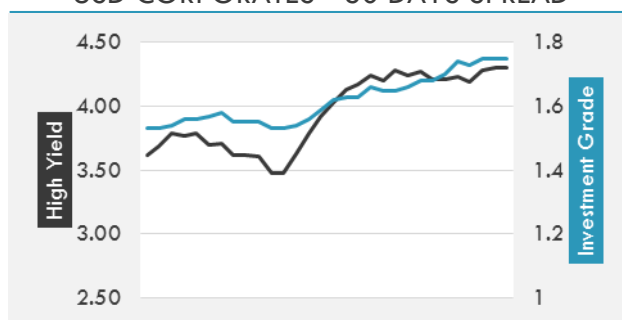
**US TREASURIES YIELD CURVE**

**EUR GENERIC YIELD CURVE**


- Yields on benchmark 10-year U.S. Treasuries were unchanged as bond markets were shut for a national day of mourning. Today's release of initial jobless claims remains in focus.
- Germany's 10-year government bond yield briefly fell to its lowest in over six months on Wednesday, feeling the effect of a flattening U.S. curve that is stoking fears of an economic downturn. Risk sentiment has also been hurt by waning optimism over U.S.-China trade talks and Brexit uncertainty.
- U.K. Gilts continued to trade mixed after services PMI figures for November disappointed.

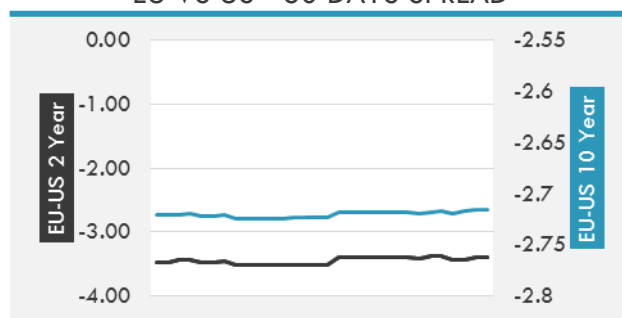
Source: Bloomberg, Financial Times, Reuters, Econotimes

**OVERNIGHT RATES - SWAPS**

	Yield	ΔYield (in Bps)
3M USD LIBOR	2.751	0.0000
3M EUR EURIBOR	-0.316	0.0000
3M GBP LIBOR	0.896	0.0000
3Y USD SWAP	2.950	-0.0362
5Y USD SWAP	2.925	-0.0398
10Y USD SWAP	2.978	-0.0505
30Y USD SWAP	3.052	-0.0670

**USD CORPORATES - 30 DAYS SPREAD**

**FIXED INCOME SPREADS**

	Spread	ΔSpread (in Bps)
USD 3M vs 10Y Spread	0.496	(0.1313)
USD 2Y vs 10Y Spread	0.117	(0.0298)
USD IG Spread	1.750	0.0200
USD HY Spread	4.280	0.0900
EU vs US 10Y Spread	-2.672	0.0450
EU vs US 2Y Spread	-3.434	(0.0090)
EM vs Benchmark Spread	292.700	2.400

**EU VS US - 30 DAYS SPREAD**


**GLOBAL COMMODITIES MARKET**

	Last Price	Daily %
Commodity Index	83.36	-0.05%

**Energy**

WTI Crude Future	52.89	-0.68%
Brent Crude Future	61.56	-0.84%
NYMEX Gasoline	144.56	0.15%
NYMEX Heat Oil	188.86	-0.65%
ICE Gasoil	576.75	0.04%
NYMEX Natural Gas	4.469	0.27%

**Precious Metals**

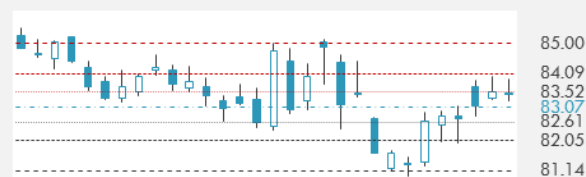
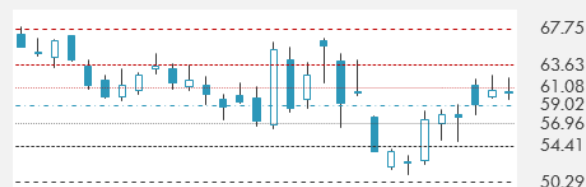
Gold Spot \$/Oz	1237.29	-0.10%
Silver Spot \$/Oz	14.5025	-0.18%
Platinum Spot \$/Oz	800.2	-0.55%
Palladium Spot \$/Oz	1242.51	0.82%
Gold Future	1242.6	-0.32%
Silver Future	14.582	-0.40%
Platinum Future	802	-0.27%
Palladium Future	1184.4	0.36%

**Base Metals**

LME Aluminum	1969	-0.25%
LME Copper	6175	-0.55%
LME Zinc	2618	1.12%
LME Nickel	11225	0.67%
LME Lead	1983	-1.20%
LME Tin	19180	0.03%

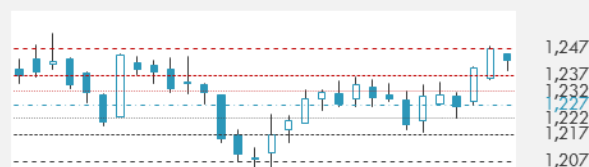
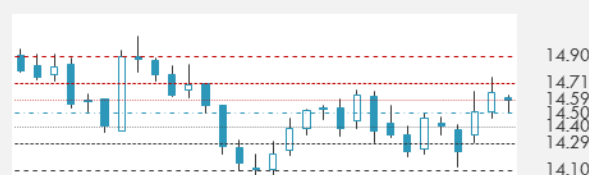
**Agricultural**

Corn CBT	384.25	-0.13%
Wheat CBT	518	-0.86%
Soybeans CBT	913.5	0.19%
Bean Meal CBT	313.9	-0.25%
Rough Rice CBT	10.82	-1.41%
MDE Palm Oil	1995	-1.24%
Soybean CBT	28.84	-0.21%
Coffee ICE	105.95	-0.89%
Sugar #11 ICE	12.72	-0.24%
Cotton #2 ICE	81.15	1.68%
Cocoa ICE	2110	-3.52%
Ethanol CME	1.267	-0.39%
Lumber CME	321.8	-1.92%
Orange Juice ICE	143.9	-0.21%
Live Cattle CME	122.375	0.60%
Feeder Cattle CME	145.475	0.74%
Lean Hogs CME	67.75	2.57%

**COMMODITY INDEX SUPPORT & RESISTANCE**

**WTI OIL 30 DAYS SUPPORT & RESISTANCE**


- Oil dipped ahead of a meeting of the world's biggest exporters scheduled for today, who will discuss production cuts to help shore up prices and curb excess supply.
- Gold edged lower yesterday as New York Fed President John Williams said on Tuesday that the Fed should continue raising rates "over the next year or so".

Source: Bloomberg

**GOLD 30 DAYS SUPPORT & RESISTANCE**

**SILVER 30 DAYS SUPPORT & RESISTANCE**


**TOP 10 WINNERS**

Ticker Last Price Daily %

**S&P 500 Stocks**

U.S. Markets were closed.


**TOP 10 LOSERS**

Ticker Last Price Daily %

**S&P 500 Stocks**

U.S. Markets were closed.

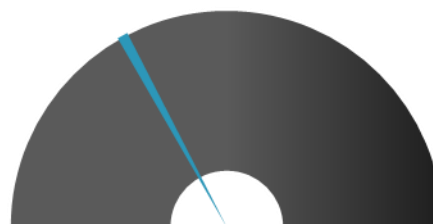

**S&P 500 DISTRIBUTION**



**LOSERS**

**WINNERS**

**S&P VOLATILITY INDEX**



**LOW VOLATILITY**

**HIGH VOLATILITY**

- General Motors Co. Chief Executive Mary Barra on Wednesday vowed to keep an “open mind” about the future of an Ohio plant that will lose vehicle production, but warned the Detroit automaker has excess capacity and did not suggest the company was reconsidering the plan.
- Finance Minister Bruno Le Maire on Thursday said France will tax digital giants at a national level from 2019 if European Union states cannot reach an agreement on a tax on digital revenues for the bloc.
- Yum Brands Inc. forecast same-store sales growth of 2 percent to 3 percent for fiscal 2019 and said it would reduce Pizza Hut’s dine-in operations as it sharpens its focus on delivery.
- Billionaire Michael Bloomberg said he was likely to sell his financial data and news company Bloomberg LP, or put it in a blind trust, if he runs for president, Business Insider reported, citing an interview he gave to a local radio station.
- Citigroup Inc. Chief Financial Officer John Gerspach said the bank expects market revenue in the current quarter to be slightly lower than last year.
- Goldman Sachs Group Inc. may need to boost its legal reserves by as much as \$1 billion to prepare for potential penalties related to its dealings with the Malaysian sovereign wealth fund 1MDB, analysts said. U.S. prosecutors have brought criminal charges against two former Goldman bankers. Goldman has consistently denied any wrongdoing.
- American International Group Inc. has racked up an estimated \$750 million to \$800 million in catastrophe losses so far during the 2018 fourth quarter, its chief executive officer said on Wednesday.

**KEY ECONOMIC INDICATORS**

Country	Event	Surv (M)	Actual	Prior	Time
Canada	Statcan Canola Production	20750k	--	19162k	15:30
Canada	Int'l Merchandise Trade	-0.73b	--	-0.42b	15:30
Canada	Statcan Wheat Production	31250k	--	28987k	15:30
Germany	Factory Orders MoM	-0.40%	--	0.30%	9:00
Germany	Factory Orders WDA YoY	-3.10%	--	-2.20%	9:00
Germany	Markit Germany Construction PMI	--	--	49.8	10:30
Russia	CPI YoY	3.80%	--	3.50%	
Russia	CPI Core MoM	0.50%	--	0.40%	
Russia	CPI MoM	0.50%	--	0.40%	
United States	Initial Jobless Claims	225k	--	234k	15:30
United States	DOE U.S. Crude Oil Inventories	-2000k	--	3577k	18:00
United States	Durable Goods Orders	-2.40%	--	-4.40%	17:00
United States	ADP Employment Change	195k	--	227k	15:15
United States	Factory Orders	-2.00%	--	0.70%	17:00
United States	Trade Balance	-\$55.0b	--	-\$54.0b	15:30
United States	ISM Non-Manufacturing Index	59	--	60.3	17:00
United States	Durables Ex Transportation	0.10%	--	0.10%	17:00
United States	Markit US Services PMI	54.4	--	54.4	16:45
United States	Markit US Composite PMI	--	--	54.4	16:45
United States	Continuing Claims	1690k	--	1710k	15:30
United States	Cap Goods Orders Nondef Ex Air	--	--	0.00%	17:00
United States	Cap Goods Ship Nondef Ex Air	--	--	0.30%	17:00

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](mailto: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](http://www.bemobank.com)

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