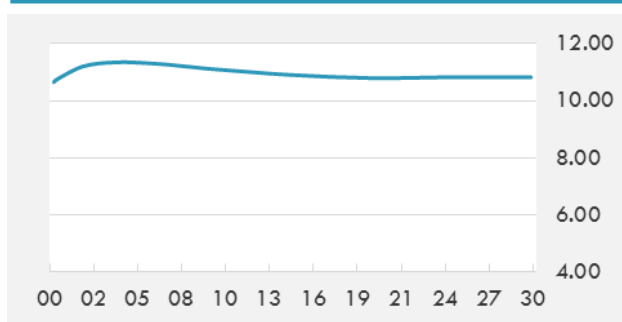


BEIRUT STOCK EXCHANGE

	Last	Daily %	YTD %	Dividend %
MSCI Lebanon	522.28	0.28%	-20.17%	
Development and Reconstruction				
Solidere A	6.24	-0.16%	-22.10%	
Solidere B	6.31	4.47%	-20.93%	
Banking				
Audi Listed	5	0.00%	-13.04%	11.53%
BLC Listed	0.93	0.00%	0.00%	
BOB Listed	18.8	0.00%	0.00%	
Byblos Listed	1.41	0.00%	-11.88%	10.02%
BEMO Listed	1.57	0.00%	20.77%	
BLOM Listed	9.25	0.00%	-20.53%	12.14%
Trading				
RYMCO	3.28	0.00%	0.92%	
Industrial				
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


- Saudi Arabia's non-oil private sector grew at its fastest rate this year in November, as the economy shows signals that it is recovering from austerity measures imposed at the start of 2018. The Emirates NBD Purchasing Managers' Index for Saudi Arabia rose to 55.2 in November from 53.8 in October, the highest reading this year.
- Kuwait's stock market will be added to S&P Dow Jones Indices' Global Benchmark Indices with an emerging market classification, Kuwait's market regulator said on Thursday, citing the index provider.

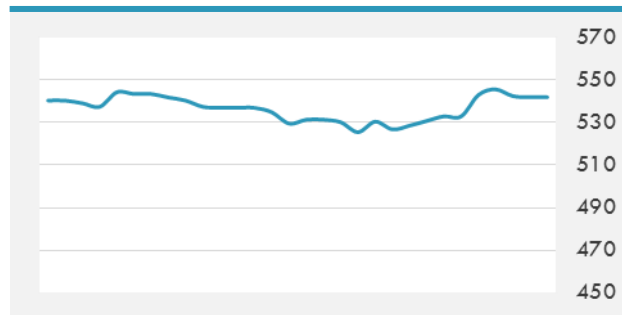
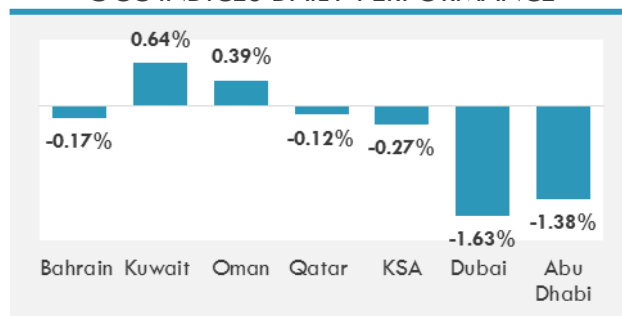
Source: Daily Star, Gulf Base

GCC EQUITY INDICES

	Last Price	Daily %	YTD %
Bahrain (BB)	1320.04	-0.17%	-0.88%
Kuwait (KWSE)	5186.9	0.64%	7.38%
Muscat (MSM30 Index)	4552.3	0.39%	-10.80%
Qatar (QE Index)	10589.98	-0.12%	24.35%
KSA (TADAWUL)	7883.63	-0.27%	8.62%
Dubai (DFM)	2632.15	-1.63%	-23.44%
Abu Dhabi (ADX)	4830.38	-1.38%	10.87%

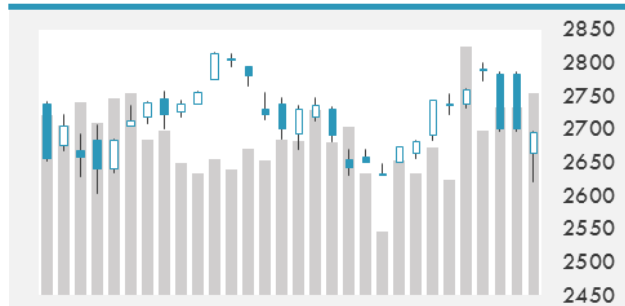
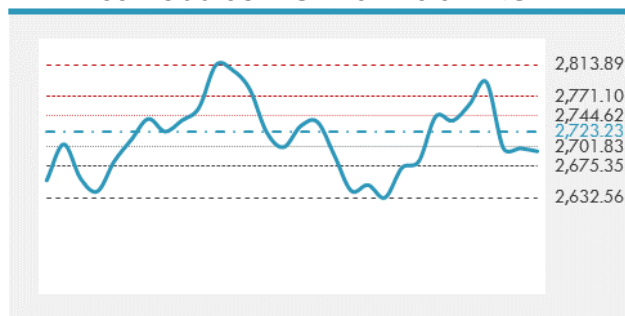
LOCAL/GCC FOREIGN EXCHANGE

	Cross	Last Price
Lebanese Pound Spot	USD/LBP	1513.5
Bahraini Dinar Spot	USD/BHD	0.37697
Kuwaiti Dinar Spot	USD/KWD	0.30402
Omani Rial Spot	USD/OMR	0.38502
Qatari Riyal Spot	USD/QAR	3.6523
Saudi Riyal Spot	USD/SAR	3.7517
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				
Dow Jones	24947.67	-0.32%	0.92%	0.16%
S&P 500	2695.95	-0.15%	0.84%	0.08%
Nasdaq	7188.258	0.42%	4.13%	-0.15%
Sectors Indices				
Discretionary	843.47	0.61%	7.40%	-0.10%
Staples	565.95	-0.10%	-3.65%	-1.02%
Energy	474.39	-1.77%	-11.06%	0.10%
Financials	423.23	-1.44%	-8.78%	0.77%
Healthcare	1072.97	-0.31%	12.20%	-0.25%
Industrials	584.93	-0.55%	-8.29%	0.01%
IT	1170.88	0.23%	5.85%	-0.01%
Materials	331.81	-1.36%	-12.44%	0.61%
Com. Services	146.77	1.04%	-11.62%	0.04%
Utilities	283.32	-0.10%	5.96%	-4.41%
Real Estate	212.51	2.66%	4.25%	6.03%

S&P 500 INDEX - 30 DAYS CHART

S&P 500 SUPPORT & RESISTANCE


- The S&P 500 ended slightly negative but well above their session lows in volatile trading on Thursday as the arrest of a Chinese technology executive stoked fears of U.S-China tensions over trade, while some beaten-up big technology and internet shares posted gains.
- European markets tumbled, with the pan-European benchmark ending around 3 percent lower. Stocks were pressured in the wake of the Brexit vote, the broader selloff, and economic and trade concerns stemming from the U.S.
- Japanese equities fell sharply, hurt by rekindled trade concerns.

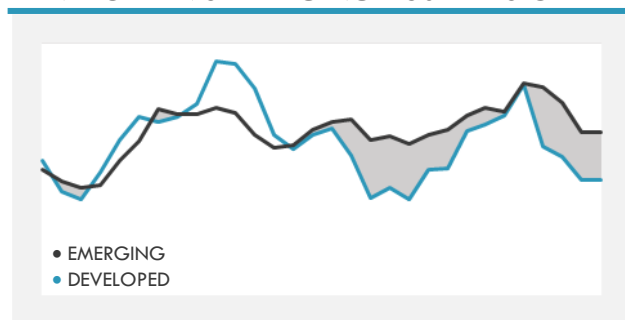
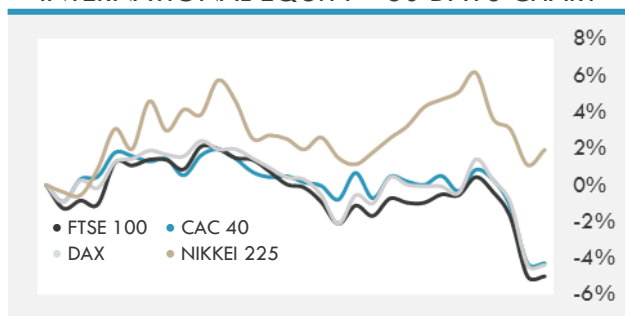
Source: Bloomberg, Financial Times, Reuters

INTERNATIONAL MARKETS INDICES

	Last Price	Daily %	YTD %	Δ10D Vol
World	1171.09	-1.05%	-6.62%	0.88%
Developed	1990.85	-0.89%	-5.35%	0.57%
Emerging	978.93	-2.29%	-15.50%	4.69%
Frontier	2558.33	-0.76%	-14.39%	0.59%
Europe	116.16	-3.10%	-11.61%	8.43%
Latin America	2571.67	-1.03%	-9.07%	-0.48%
Asia Pacific	150.86	-1.70%	-13.20%	3.30%

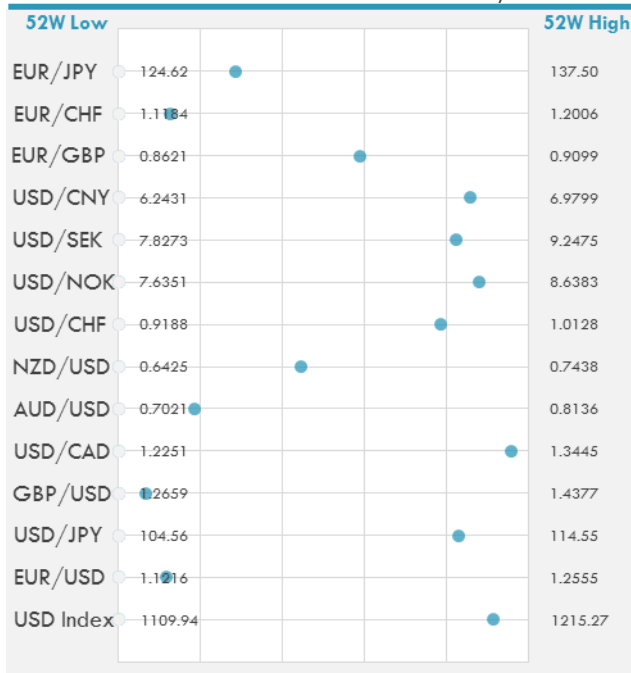
INTERNATIONAL EQUITY INDICES

	Last Price	Daily %	YTD %	Δ10D Vol
EuroStoxx 50	3045.94	-3.31%	-13.07%	9.42%
FTSE 100	6704.05	-3.15%	-12.80%	7.85%
CAC 40	4780.46	-3.32%	-10.02%	9.48%
DAX	10810.98	-3.48%	-16.31%	8.48%
Swiss SMI	8660.03	-3.13%	-7.69%	8.29%
Nikkei 225	21678.68	0.82%	-4.77%	3.10%
CSI 300	3180.43	-0.04%	-21.10%	-0.15%

DEVELOPED VS EMERGING - 30 DAYS CHART

INTERNATIONAL EQUITY - 30 DAYS CHART


FOREIGN EXCHANGE MARKET

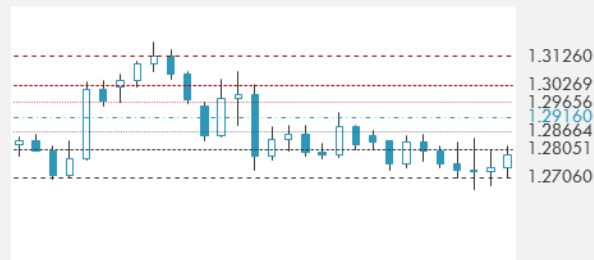
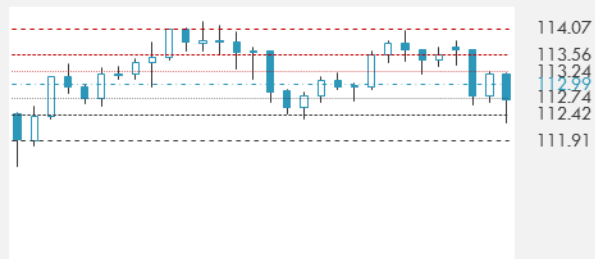
	Last Price	Daily %	Δ10D	Vol 25	ΔRR
Major USD Cross Rate					
USD Index	1206.39	0.07%	-0.15%	-	
EUR/USD	1.1371	-0.03%	-0.02%	-0.055	
USD/JPY	112.84	0.14%	-0.84%	-0.975	
GBP/USD	1.2774	-0.05%	-0.05%	0.030	
USD/CAD	1.3393	0.07%	0.00%	0.230	
AUD/USD	0.7226	-0.14%	-0.02%	-0.558	
NZD/USD	0.6877	0.00%	-0.15%	-0.513	
USD/CHF	0.9926	0.00%	-0.07%	-0.305	
USD/NOK	8.5190	-0.05%	0.00%	0.408	
USD/SEK	8.9968	0.10%	0.06%	0.230	
USD/CNY	6.8751	-0.11%	0.00%	0.003	
Major EUR Cross Rate					
EUR/GBP	0.89016	0.03%	-0.07%	0.015	
EUR/CHF	1.12865	-0.07%	0.01%	-0.378	
EUR/JPY	128.31	0.11%	-0.44%	-1.155	

DISTANCE FROM 52 WEEKS LOW/HIGH


- The dollar dropped Thursday as U.S. equities slumped and Treasury yields tumbled. The euro rose against the dollar.
- Safe-haven currencies such as the Japanese yen and the Swiss franc led gains following the arrest of top Huawei executive in Canada which prompted fears of a increase in U.S-China trade tensions and in turn, a broader risk aversion.
- The British pound rose thanks to a weaker dollar, though concerns on how Parliament votes on Prime Minister May's Brexit deal next week prompted investors to remain cautious.

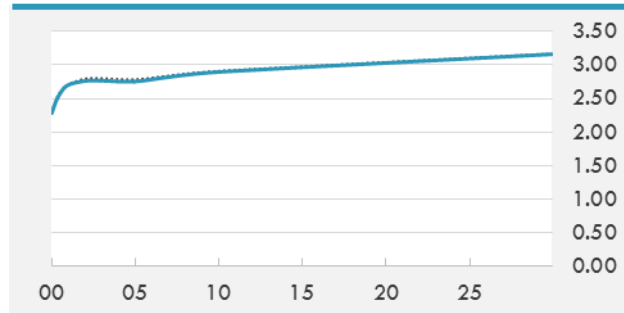
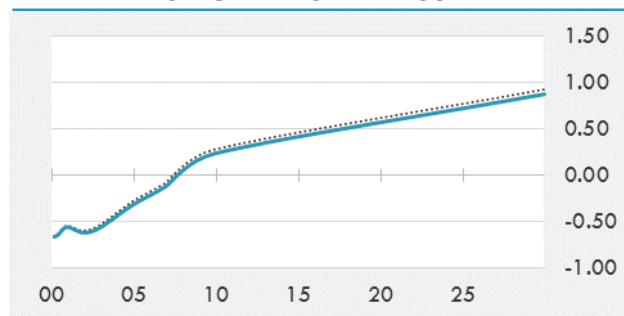
Source: Bloomberg, Financial Times, Reuters

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	2.8955	-0.018
EU 10 Years Benchmark	0.236	-0.041
UK 10 Years Benchmark	1.246	-0.069
Sovereign Bonds		
US Treasury Bond	2.837	-0.046
Eurozone Sovereign Bond	0.662	0.021
Japan Sovereign Bond	-0.121	-0.012
Corporate Bonds		
US Corporate TR	4.334	0.009
US High Yield Bond TR	7.357	0.168
EUR Aggregate Corporate TR	1.318	-0.012
EUR High Yield TR	5.300	0.075
USD Emerging Market IG & HY	6.142	0.016

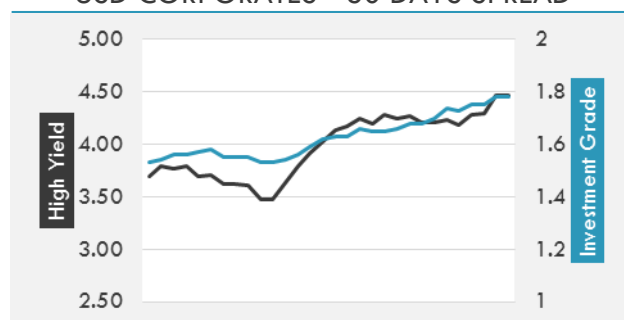
US TREASURIES YIELD CURVE

EUR GENERIC YIELD CURVE


- U.S. Treasury yields tumbled, with 10-year yields hitting three-month lows, as investors scaled back expectations on the number of rate hikes the Federal Reserve would implement amid weakening economic data and market volatility. Uncertainties over negotiations for Britain to exit the European Union and worries over escalating trade tensions stoked additional demand. Focus remains on the release of nonfarm-payroll figures this afternoon.
- Yields on top-rated German government bonds tumbled to new six-month lows on, as a global equity selloff and a renewed slide in oil prices sent investors searching for safe-haven assets.

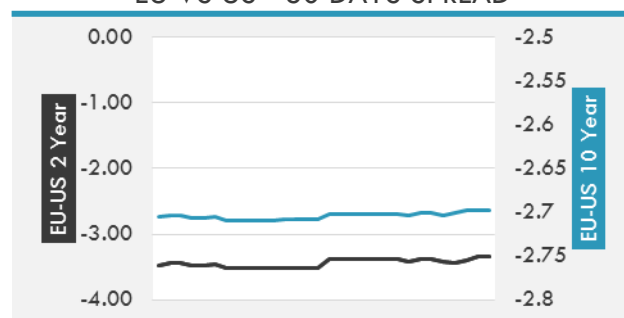
Source: Bloomberg, Financial Times, Reuters, Econotimes

OVERNIGHT RATES - SWAPS

	Yield	ΔYield (in Bps)
3M USD LIBOR	2.766	0.000
3M EUR EURIBOR	-0.316	0.000
3M GBP LIBOR	0.898	0.000
3Y USD SWAP	2.910	-0.039
5Y USD SWAP	2.890	-0.032
10Y USD SWAP	2.966	-0.010
30Y USD SWAP	3.046	-0.007

USD CORPORATES - 30 DAYS SPREAD

FIXED INCOME SPREADS

	Spread	ΔSpread (in Bps)
USD 3M vs 10Y Spread	0.489	-0.008
USD 2Y vs 10Y Spread	0.133	0.017
USD IG Spread	1.780	0.030
USD HY Spread	4.470	0.170
EU vs US 10Y Spread	-2.628	0.012
EU vs US 2Y Spread	-3.351	0.053
EM vs Benchmark Spread	297.100	4.400

EU VS US - 30 DAYS SPREAD


GLOBAL COMMODITIES MARKET

	Last Price	Daily %
Commodity Index	82.27	-1.31%

Energy

WTI Crude Future	51.490	-2.65%
Brent Crude Future	60.060	-2.44%
NYMEX Gasoline	143.340	-0.84%
NYMEX Heat Oil	185.820	-1.61%
ICE Gasoil	548.000	-4.98%
NYMEX Natural Gas	4.327	-3.18%

Precious Metals

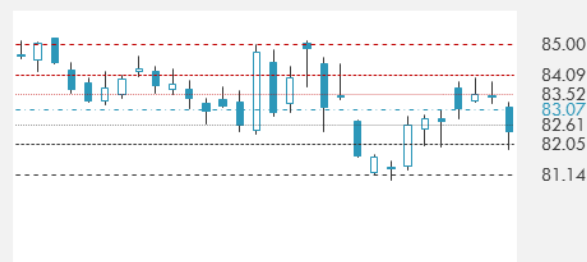
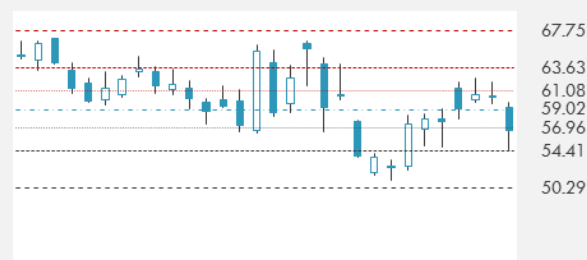
Gold Spot \$/Oz	1237.780	0.04%
Silver Spot \$/Oz	14.471	-0.22%
Platinum Spot \$/Oz	790.250	-1.24%
Palladium Spot \$/Oz	1211.030	-2.53%
Gold Future	1243.600	0.08%
Silver Future	14.509	-0.50%
Platinum Future	789.600	-1.55%
Palladium Future	1141.900	-3.59%

Base Metals

LME Aluminum	1936	-1.68%
LME Copper	6070	-1.70%
LME Zinc	2593	-0.95%
LME Nickel	10850	-3.34%
LME Lead	1984	0.05%
LME Tin	18925	-1.33%

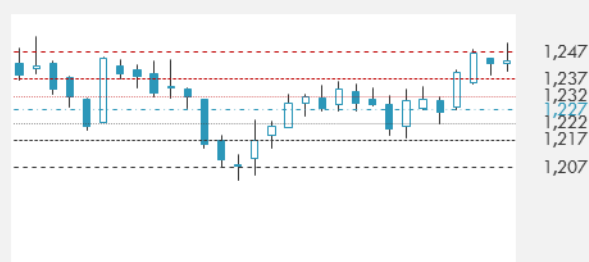
Agricultural

Corn CBT	382.75	-0.39%
Wheat CBT	515.5	-0.48%
Soybeans CBT	909.5	-0.44%
Bean Meal CBT	312.2	-0.54%
Rough Rice CBT	10.83	0.09%
MDE Palm Oil	2005	0.50%
Soybean CBT	28.71	-0.45%
Coffee ICE	105.95	0.00%
Sugar #11 ICE	12.64	-0.63%
Cotton #2 ICE	79.08	-2.55%
Cocoa ICE	2128	0.85%
Ethanol CME	1.229	-3.00%
Lumber CME	319.5	-0.71%
Orange Juice ICE	141.5	-1.67%
Live Cattle CME	121.8	-0.47%
Feeder Cattle CME	144.2	-0.88%
Lean Hogs CME	66.9	-1.25%

COMMODITY INDEX SUPPORT & RESISTANCE

WTI OIL 30 DAYS SUPPORT & RESISTANCE


- Oil prices fell after OPEC met in Vienna to decide on production policy in coordination with other countries, including Russia. The organization said it had agreed on a tentative deal to cut oil output but had not yet come up with a final figure.
- Gold was flat as the dollar fell but was supported by losses in equities.

Source: Bloomberg

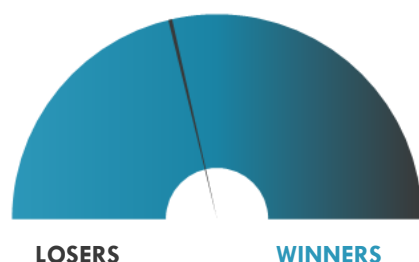
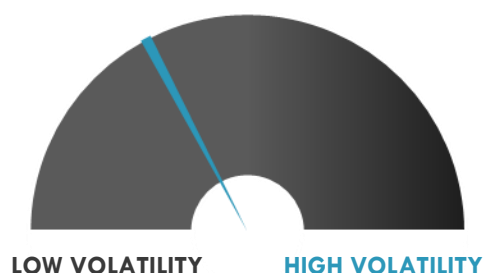
GOLD 30 DAYS SUPPORT & RESISTANCE

SILVER 30 DAYS SUPPORT & RESISTANCE


TOP 10 WINNERS

	Ticker	Last Price	Daily %
S&P 500 Stocks			
WEYERHAEUSER CO	WY	26.74	6.45
HEWLETT PACKA	HPE	16.02	6.45
KIMCO REALTY	KIM	17.07	5.31
DISCOVERY INC-C	DISCK	26.99	4.73
TAKE-TWO INTERAC	TTWO	106.2	4.44
DISCOVERY INC -	DISCA	29.15	4.18
REGENCY CENTERS	REG	65.82	4.16
PULTEGROUP INC	PHM	26.65	3.98
HCP INC	HCP	30.23	3.95
EDWARDS LIFE	EW	163.33	3.80

TOP 10 LOSERS

	Ticker	Last Price	Daily %
S&P 500 Stocks			
SVB FINANCIAL GR	SIVB	219.15	-8.85
TECHNIPFMC PLC	FTI	21.69	-7.74
BRIGHTHOUSE FINA	BHF	35.82	-7.70
CIMAREX ENERGY C	XEC	75.4	-6.82
CONCHO RESOURCES	CXO	120.82	-5.91
HARLEY-DAVIDSON	HOG	39.45	-5.76
ROLLINS INC	ROL	58.95	-5.70
CENTENE CORP	CNC	135.44	-4.74
HALLIBURTON CO	HAL	29.79	-4.70
NATL OILWELL VAR	NOV	30.27	-4.30

S&P 500 DISTRIBUTION

S&P VOLATILITY INDEX


- A top executive of China's Huawei Technologies who is under arrest in Canada is set to appear in a Vancouver court today for a bail hearing as she awaits possible extradition to the United States.
- Tokyo prosecutors plan to indict former Nissan Motor Co Ltd. Chairman Carlos Ghosn on Monday for financial misconduct, the Nikkei business daily reported, ratcheting up their case against the auto tycoon.
- Ride-hailing company Lyft Inc. beat bigger rival Uber Technologies Inc. in filing for an initial public offering on Thursday, defying the recent market jitters and taking the lead on a string of billion-dollar-plus tech companies expected to join Wall Street next year.
- Amazon.com Inc. is looking at bringing its futuristic checkout-free store format to airports in an effort to win business from hungry, time-pressed travelers.
- The U.S. Defense Department awarded a \$450 million contract to Northrop Grumman Corp to produce the Joint Threat Emitter, a mobile air defense threat simulator, as well as support equipment, testing and training.
- Broadcom Inc. reported quarterly revenue and profit above analysts' estimates yesterday, driven by strong demand for its enterprise storage and networking products from data centers. The chip-maker also forecast better-than-expected full-year revenue.
- A Johnson & Johnson unit will pay the U.S. government \$360 million to resolve an investigation into its financial support of a charity that helped Medicare patients cover out-of-pocket drug costs, according to the Justice Department.

KEY ECONOMIC INDICATORS

Country	Event	Surv (M)	Actual	Prior	Time
Canada	Unemployment Rate	5.80%	--	5.80%	15:30
Canada	Net Change in Employment	10.0k	--	11.2k	15:30
China	Foreign Reserves	\$3044.00b	--	\$3053.10b	
Eurozone	GDP SA QoQ	0.20%	--	0.20%	12:00
Eurozone	GDP SA YoY	1.70%	--	1.70%	12:00
France	Industrial Production MoM	0.70%	--	-1.80%	9:45
France	Industrial Production YoY	-1.40%	--	-1.10%	9:45
France	Manufacturing Production MoM	0.90%	--	-2.10%	9:45
France	Manufacturing Production YoY	-1.50%	--	-1.00%	9:45
Germany	Industrial Production SA MoM	0.30%	-0.50%	0.20%	9:00
Germany	Industrial Production WDA YoY	2.10%	1.60%	0.80%	9:00
Italy	Retail Sales MoM	--	--	-0.80%	11:00
Italy	Retail Sales YoY	1.80%	--	-2.50%	11:00
Japan	Labor Cash Earnings YoY	1.00%	1.50%	1.10%	2:00
United Kingdom	Halifax House Prices MoM	0.20%	--	0.70%	10:30
United Kingdom	Halifax House Price 3Mths/Year	1.00%	--	1.50%	10:30
United States	Change in Nonfarm Payrolls	198k	--	250k	15:30
United States	U. of Mich. Sentiment	97	--	97.5	17:00
United States	Unemployment Rate	3.70%	--	3.70%	15:30
United States	Wholesale Inventories MoM	0.70%	--	0.70%	17:00
United States	Change in Manufact. Payrolls	18k	--	32k	15:30
United States	Baker Hughes U.S. Rig Count	--	--	1076	20:00

Source: Bloomberg

Banque BEMO sal

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