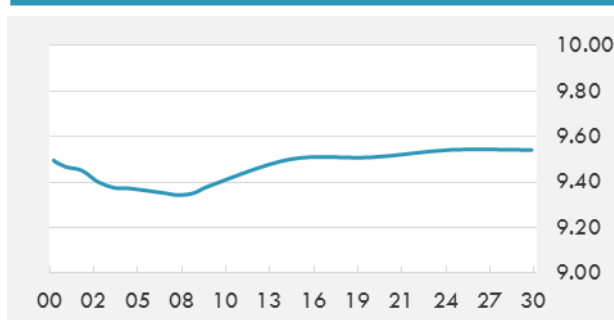


**BEIRUT STOCK EXCHANGE**

	Last	Daily %	YTD %	Dividend %
MSCI Lebanon	508.65	-0.37%	-5.64%	
<b>Development and Reconstruction</b>				
Solidere A	6.36	-1.24%	-9.14%	
Solidere B	6.3	-1.10%	-12.38%	
<b>Banking</b>				
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	1.35	0.00%	-1.46%	10.39%
BEMO Listed	1.55	0.00%	-1.27%	
BLOM Listed	9	0.00%	-2.70%	12.48%
<b>Trading</b>				
RYMCO	3.28	0.00%	0.00%	
<b>Industrial</b>				
Holcim	15.33	0.00%	-1.10%	
Ciments Blancs	2.55	0.00%	0.00%	

**MSCI LEBANON INDEX - 30 DAYS CHART**

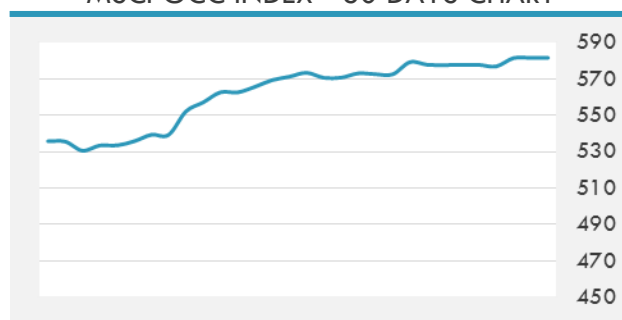
**LEBANESE USD SOVEREIGN CURVE**


- Bank Audi has projected 2.5 percent GDP growth for Lebanon in 2019, heartened by the country's formation of a government and promised reforms.
- The health of Saudi Arabia's non-oil private sector showed a strong improvement at the start of 2019, driven by a surge in new orders and a subsequent rebound in both output and employment, according to a new business survey. The Emirates NBD Saudi Arabia Purchasing Managers' Index showed that businesses also reported stronger optimism towards the outlook for activity in 2019.

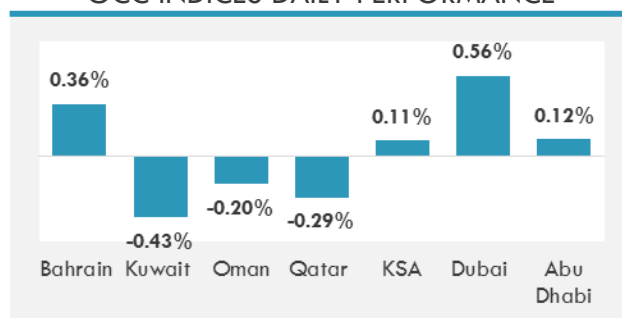
Source: Daily Star, Gulf Business

**GCC EQUITY INDICES**

	Last Price	Daily %	YTD %
Bahrain	1408.81	0.36%	5.93%
Kuwait	5199.95	-0.43%	2.45%
Oman	4160.91	-0.20%	-3.61%
Qatar	10683.94	-0.29%	3.25%
KSA	8633.33	0.11%	10.31%
Dubai	2557.01	0.56%	0.04%
Abu Dhabi	5143.24	0.12%	3.94%

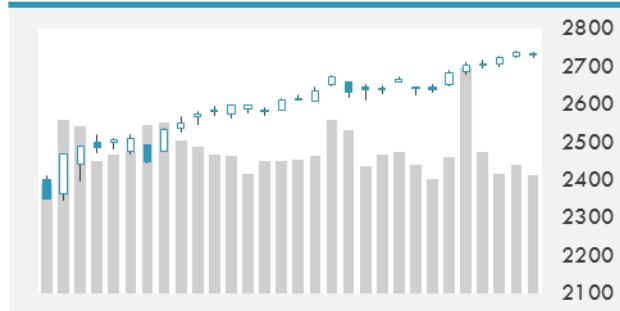
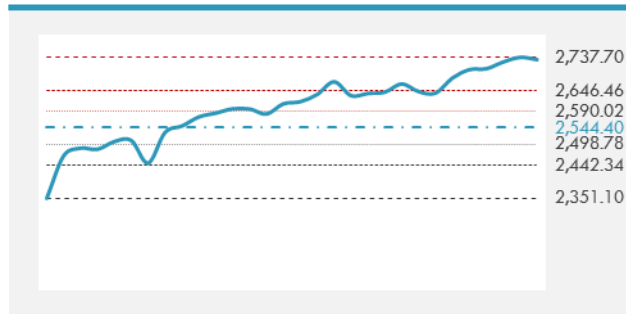
**MSCI GCC INDEX - 30 DAYS CHART**

**LOCAL/GCC FOREIGN EXCHANGE**

	Cross	Last Price
Lebanese Pound Spot	USD/LBP	1513.5
Bahraini Dinar Spot	USD/BHD	0.377
Kuwaiti Dinar Spot	USD/KWD	0.30359
Omani Rial Spot	USD/OMR	0.38499
Qatari Riyal Spot	USD/QAR	3.6536
Saudi Riyal Spot	USD/SAR	3.7503
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	25390.3	-0.08%	8.84%	-0.01%
S&P 500	2731.61	-0.22%	8.97%	0.45%
Nasdaq	7375.281	-0.36%	11.15%	0.69%
<b>Sectors Indices</b>				
Discretionary	855.28	-0.51%	9.44%	0.47%
Staples	550.05	0.06%	5.40%	-3.38%
Energy	477.37	-0.76%	12.57%	1.84%
Financials	431.92	-0.27%	9.10%	0.37%
Healthcare	1049.57	0.36%	4.83%	-1.32%
Industrials	618.04	-0.02%	14.00%	0.61%
IT	1202.35	0.24%	10.48%	0.03%
Materials	335.12	-0.68%	5.84%	0.21%
Com. Services	152.77	-1.49%	10.08%	2.45%
Utilities	277.47	-0.10%	3.30%	-0.04%
Real Estate	212.59	-0.76%	10.52%	2.81%

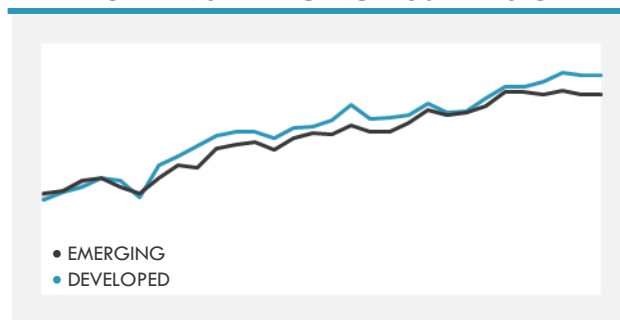
**S&P 500 INDEX - 30 DAYS CHART**

**S&P 500 SUPPORT & RESISTANCE**


- U.S. stocks edged lower as videogame makers reported disappointing revenue forecasts and investors awaited developments on U.S.-China trade relations. The slump in videogame stocks contributed to a 1.7 percent decline in the S&P 500 communication services sector, the largest drop among the S&P's major sectors.
- European shares rose, hovering around 12-week highs, supported by strong gains in Italian banks and technology companies.
- Japanese equities were modestly higher, supported by Tuesday's rally on Wall Street.

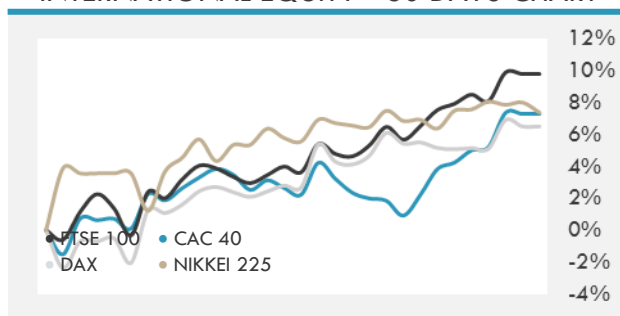
Source: Bloomberg, Financial Times, Reuters

**INTERNATIONAL MARKETS INDICES**

	Last Price	Daily %	YTD %	Δ10D Vol
World	1209.83	-0.22%	8.64%	0.60%
Developed	2047.11	-0.21%	8.66%	0.52%
Emerging	1048.46	-0.33%	8.56%	0.53%
Frontier	2692.3	-0.27%	8.25%	1.11%
Europe	123.53	0.15%	8.17%	0.04%
Latin America	2867.88	-3.07%	11.77%	7.31%
Asia Pacific	156.95	-0.06%	6.98%	0.20%

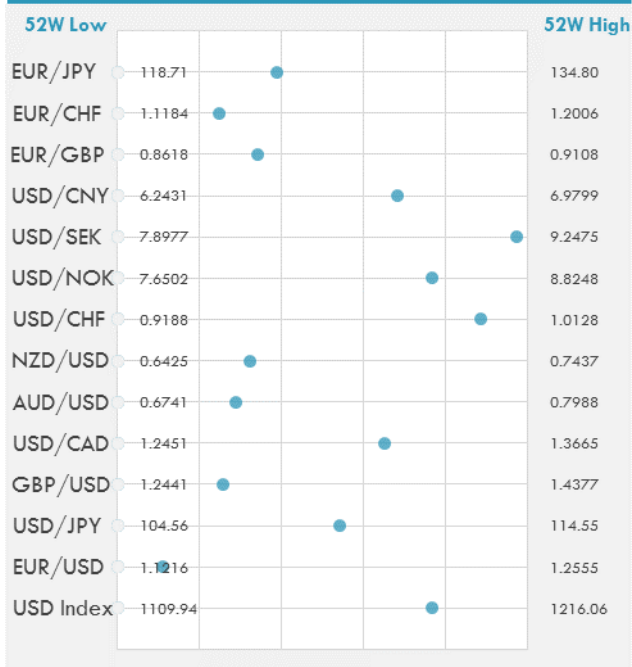
**DEVELOPED VS EMERGING - 30 DAYS CHART**

**INTERNATIONAL EQUITY INDICES**

	Last Price	Daily %	YTD %	Δ10D Vol
EuroStoxx 50	3212.75	-0.07%	7.04%	0.21%
FTSE 100	7173.09	-0.06%	6.61%	-0.46%
CAC 40	5079.05	-0.08%	7.36%	0.43%
DAX	11324.72	-0.38%	7.25%	0.40%
Swiss SMI	9143	-0.08%	8.47%	-0.17%
Nikkei 225	20751.28	-0.59%	3.68%	-0.10%
CSI 300	3247.4	0.00%	7.86%	0.00%

**INTERNATIONAL EQUITY - 30 DAYS CHART**


**FOREIGN EXCHANGE MARKET**

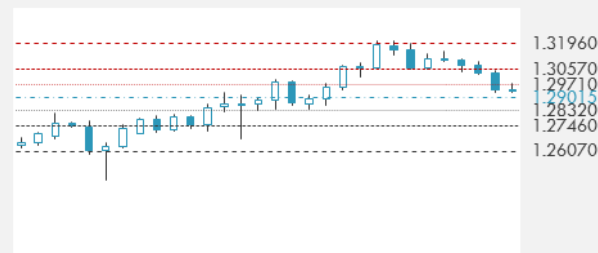
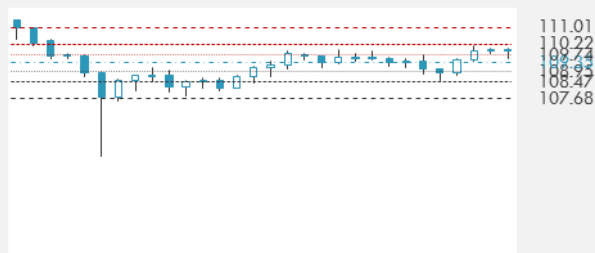
	Last Price	Daily %	Δ10D	Vol 25	ΔRR
<b>Major USD Cross Rate</b>					
USD Index	1191.22	0.11%	-2.07%	-	
EUR/USD	1.1364	0.02%	-2.41%	-0.128	
USD/JPY	109.96	-0.01%	-0.04%	-0.680	
GBP/USD	1.2936	0.03%	-2.96%	-0.598	
USD/CAD	1.324	0.20%	-1.73%	0.168	
AUD/USD	0.7102	-0.04%	-1.81%	-0.703	
NZD/USD	0.6752	-0.35%	-1.73%	-0.580	
USD/CHF	1.0021	0.00%	-0.57%	-0.245	
USD/NOK	8.5492	0.08%	-1.62%	0.395	
USD/SEK	9.2105	0.06%	-0.82%	0.243	
USD/CNY	6.7451	0.04%	0.00%	-0.160	
<b>Major EUR Cross Rate</b>					
EUR/GBP	0.87845	-0.02%	-0.15%	0.550	
EUR/CHF	1.13875	-0.03%	-0.93%	-0.348	
EUR/JPY	124.97	0.02%	-1.47%	-0.715	

**DISTANCE FROM 52 WEEKS LOW/HIGH**


- The dollar settled near a two-week high versus its rivals as U.S. President Donald Trump's State of the Union speech failed to surprise currency traders with markets more focused on the near-term outlook for monetary policy.
- The Australian dollar fell after its central bank signaled a possible interest-rate cut in the latest indication a global economic slowdown is tilting policymakers towards looser monetary policy.
- The British pound steadied as Prime Minister May tried to persuade the European Union to modify her Brexit deal to avoid a disorderly British departure from the bloc.

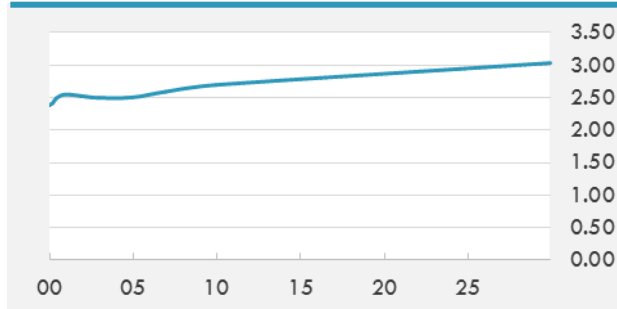
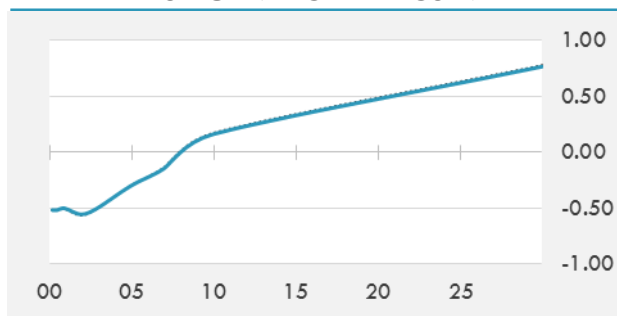
Source: Bloomberg, Financial Times, Reuters

**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	2.6946	-0.004
EU 10 Years Benchmark	0.162	-0.008
UK 10 Years Benchmark	1.216	-0.016
<b>Sovereign Bonds</b>		
US Treasury Bond	2.626	-0.002
Eurozone Sovereign Bond	0.529	0.011
Japan Sovereign Bond	-0.153	-0.001
<b>Corporate Bonds</b>		
US Corporate TR	3.922	0.000
US High Yield Bond TR	6.736	-0.023
EUR Aggregate Corporate TR	1.098	-0.018
EUR High Yield TR	4.805	-0.046
USD Emerging Market IG & HY	5.492	0.002

**US TREASURIES YIELD CURVE**

**EUR GENERIC YIELD CURVE**


- U.S. Treasury yields slipped for a second straight session, trading in narrow ranges, as investors continued to factor in the Federal Reserve's dovish bent on interest rates, while concerns about slowing growth in Germany added pressure.
- German government bond yields fell after data showed German industrial orders in December fell 1.6 percent. Benchmark 10-year yields fell to a low of 0.15 percent.
- The Bank of England is set to meet tomorrow for its interest rate decision where it is largely expected to keep rates unchanged.

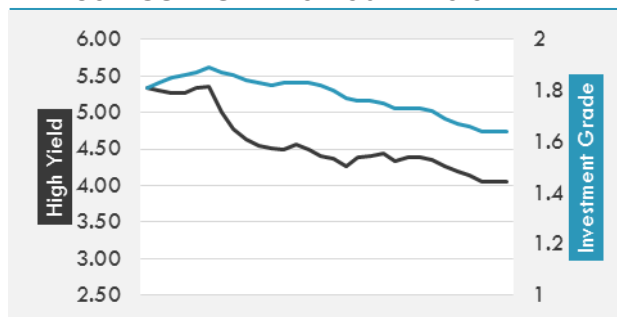
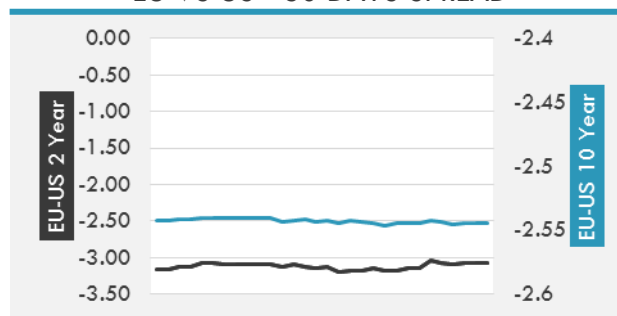
Source: Bloomberg, Financial Times, Economic times

**OVERNIGHT RATES - SWAPS**

	Yield	ΔYield (in Bps)
3M USD LIBOR	2.7385	0.0000
3M EUR EURIBOR	-0.308	0.0000
3M GBP LIBOR	0.91538	0.0000
3Y USD SWAP	2.6143	-0.0024
5Y USD SWAP	2.5947	-0.0058
10Y USD SWAP	2.7215	-0.0028
30Y USD SWAP	2.8491	0.0019

**FIXED INCOME SPREADS**

	Spread	ΔSpread (in Bps)
USD 3M vs 10Y Spread	0.27467	(0.0138)
USD 2Y vs 10Y Spread	0.1663	(0.0057)
USD IG Spread	1.64	-
USD HY Spread	4.05	(0.0100)
EU vs US 10Y Spread	-2.5385	(0.0101)
EU vs US 2Y Spread	-3.077	0.0078
EM vs Benchmark Spread	266.3	0.600

**USD CORPORATES - 30 DAYS SPREAD**

**EU VS US - 30 DAYS SPREAD**


**GLOBAL COMMODITIES MARKET**

	Last Price	Daily %
Commodity Index	80.99	0.13%

**Energy**

WTI Crude Future	54.01	0.65%
Brent Crude Future	62.69	1.15%
NYMEX Gasoline	145.91	2.33%
NYMEX Heat Oil	191.22	0.77%
ICE Gasoil	581	0.52%
NYMEX Natural Gas	2.662	0.00%

**Precious Metals**

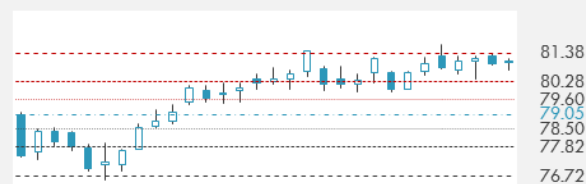
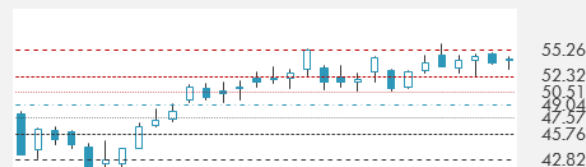
Gold Spot \$/Oz	1306.6	-0.66%
Silver Spot \$/Oz	15.6737	-1.12%
Platinum Spot \$/Oz	806.38	-1.51%
Palladium Spot \$/Oz	1375.91	-0.47%
Gold Future	1314.4	-0.36%
Silver Future	15.701	-0.85%
Platinum Future	813.8	-0.74%
Palladium Future	1351.6	0.78%

**Base Metals**

LME Aluminum	1907	-0.78%
LME Copper	6279	0.74%
LME Zinc	2704	-1.35%
LME Nickel	12925	-0.88%
LME Lead	2090	-0.57%
LME Tin	21000	0.72%

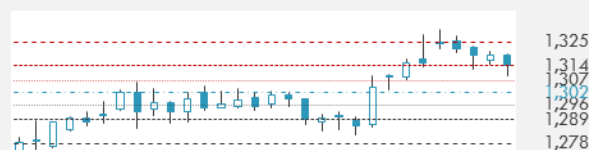
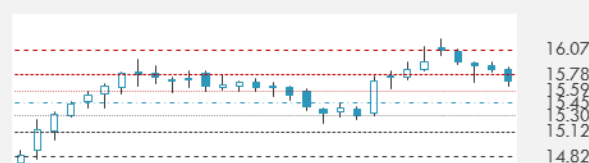
**Agricultural**

Corn CBT	380	-0.20%
Wheat CBT	526	-0.24%
Soybeans CBT	921.75	0.16%
Bean Meal CBT	309	-0.16%
Rough Rice CBT	10.575	-1.49%
MDE Palm Oil	2306	0.00%
Soybean CBT	30.9	1.71%
Coffee ICE	105.5	0.62%
Sugar #11 ICE	12.9	0.62%
Cotton #2 ICE	73.66	0.35%
Cocoa ICE	2280	1.33%
Ethanol CME	1.307	-0.46%
Lumber CME	439.5	0.14%
Orange Juice ICE	120.45	0.37%
Live Cattle CME	127.15	-0.37%
Feeder Cattle CME	143.175	-0.45%
Lean Hogs CME	60.9	-1.14%

**COMMODITY INDEX SUPPORT & RESISTANCE**

**WTI OIL 30 DAYS SUPPORT & RESISTANCE**


- Oil prices rose about 1 percent, boosted by signs of strong U.S. demand for distillate products and tightening global crude supply, but gains were capped by a rising U.S. dollar and ongoing concerns about a global economic slowdown.
- Gold prices fell on the back of a stronger dollar.

Source: Bloomberg

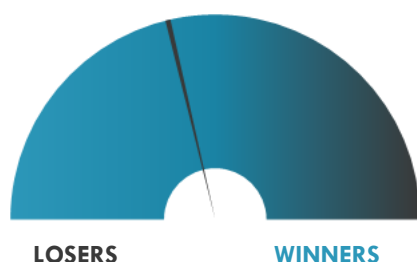
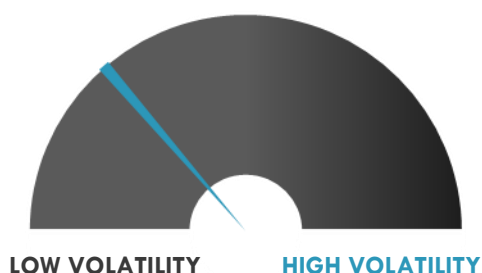
**GOLD 30 DAYS SUPPORT & RESISTANCE**

**SILVER 30 DAYS SUPPORT & RESISTANCE**


**TOP 10 WINNERS**

	Ticker	Last Price	Daily %
<b>S&amp;P 500 Stocks</b>			
SKYWORKS SOLUTIO	SWKS	84.69	11.49
CAPRI HOLDINGS L	CPRI	48.47	11.30
MICROCHIP TECH	MCHP	89.31	7.29
MICRON TECH	MU	41.52	5.46
UNUM GROUP	UNM	36.51	5.25
COGNIZANT TECH-A	CTSH	74.5	4.62
TEXAS INSTRUMENT	TXN	106.48	4.07
ALLSTATE CORP	ALL	92.56	4.05
QORVO INC	QRVO	68.63	3.92
CHURCH & DWIGHT	CHD	62.78	3.84

**TOP 10 LOSERS**

	Ticker	Last Price	Daily %
<b>S&amp;P 500 Stocks</b>			
TAKE-TWO INTERAC	TTWO	92.53	-13.76
ELECTRONIC ARTS	EA	80.21	-13.31
ACTIVISION BLIZZ	ATVI	43	-10.12
ANADARKO PETROLE	APC	45.45	-7.40
INTERPUBLIC GRP	IPG	21.61	-5.63
OMNICOM GROUP	OMC	74.46	-4.98
COTY INC-CL A	COTY	7.44	-4.74
VULCAN MATERIALS	VMC	101.27	-3.82
CHUBB LTD	CB	129.88	-3.44
REGENERON PHARM	REGN	406.56	-3.44

**S&P 500 DISTRIBUTION**

**S&P VOLATILITY INDEX**


- Fiat Chrysler Automobiles and Robert Bosch have agreed to pay lawyers representing owners of U.S. diesel vehicles \$66 million in fees and costs, according to court filing.
- SoftBank Group shares jumped 17 percent this morning, adding \$14 billion to the Japanese tech investment giant's market value, after it unveiled a record share buyback and a surge in quarterly operating profit.
- Spotify posted its first ever quarterly operating profit driven by a strong gross margin and slower-than-expected headcount growth, but it warned of a loss in 2019 and issued modest forecasts which disappointed investors.
- Chipotle Mexican Grill topped Wall Street forecasts for quarterly earnings as aggressive marketing helped lure more diners and boost online orders, sending its shares up 10 percent in after-hours trading on Wednesday.
- GoPro reported its first profit in five quarters and topped Wall Street estimates for revenue, as it cut costs and saw strong demand for the latest action cameras from its flagship HERO line. GoPro has launched cheaper cameras to drive demand, exited a failing drone business and slimmed down through job cuts.
- Apple won back its crown as the most valuable publicly listed U.S. company, ending the session with a market capitalization above recent leaders Microsoft and Amazon.com.
- UBS has received approval from a London court to move up to 32 billion euros (\$36.44 billion) in assets from Britain to Germany as part of plans to keep business in the European Union after Brexit.

**KEY ECONOMIC INDICATORS**

Country	Event	Surv (M)	Actual	Prior	Time
Eurozone	ECB's Mersch Speaks in Brussels				14:15
France	Trade Balance	-4617m	--	-5099m	9:45
France	Current Account Balance	--	--	-2.8b	9:45
Germany	Industrial Production SA MoM	0.80%	-0.40%	-1.90%	9:00
Germany	Industrial Production WDA YoY	-3.40%	-3.90%	-4.70%	9:00
Italy	Retail Sales MoM	-0.20%	--	0.70%	11:00
Italy	Retail Sales YoY	0.80%	--	1.60%	11:00
Japan	Leading Index CI	97.9	97.9	99.1	7:00
Japan	Official Reserve Assets	--	\$1279.3b	\$1271.0b	1:50
Japan	Coincident Index	102.2	102.3	102.9	7:00
Japan	Tokyo Avg Office Vacancies	--	1.82	1.88	4:00
Russia	Official Reserve Assets	470.9b	--	468.5b	15:00
United Kingdom	Bank of England Bank Rate	0.75%	--	0.75%	14:00
United Kingdom	Halifax House Prices MoM	-0.70%	--	2.20%	10:30
United Kingdom	BOE Asset Purchase Target	435b	--	435b	14:00
United Kingdom	Halifax House Price 3Mths/Year	1.50%	--	1.30%	10:30
United Kingdom	BOE Corporate Bond Target	10b	--	10b	14:00
United Kingdom	BOE's Carney speaks at press conference				14:30
United States	Initial Jobless Claims	221k	--	253k	15:30
United States	Continuing Claims	1733k	--	1782k	15:30
United States	Consumer Credit	\$17.000b	--	\$22.149b	22:00
United States	Fed's Kaplan Speaks in Dallas				16:15

Source: Bloomberg

## Banque BEMO sal

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