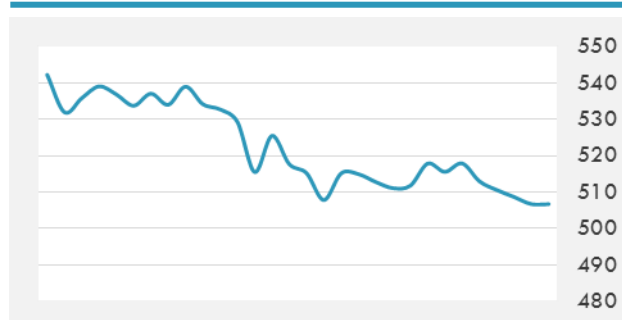
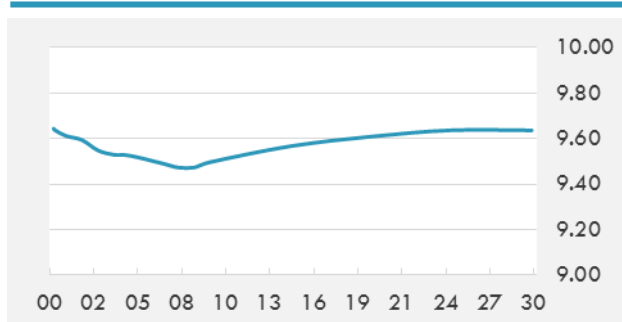


BEIRUT STOCK EXCHANGE

	Last	Daily %	YTD %	Dividend %
MSCI Lebanon	506.68	-0.39%	-6.01%	
Development and Reconstruction				
Solidere A	6.37	0.16%	-9.00%	
Solidere B	6.2	-1.59%	-13.77%	
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	1.35	0.00%	-1.46%	10.39%
BEMO Listed	1.55	0.00%	-1.27%	
BLOM Listed	8.94	-0.67%	-3.35%	12.56%
Trading				
RYMCO	3.28	0.00%	0.00%	
Industrial				
Holcim	15.33	0.00%	-1.10%	
Ciments Blancs	2.55	0.00%	0.00%	

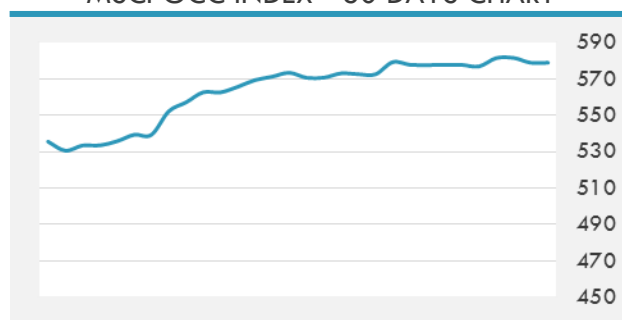
MSCI LEBANON INDEX - 30 DAYS CHART

LEBANESE USD SOVEREIGN CURVE


- The new Cabinet plans to present the government's draft policy statement to parliament soon. The policy includes reducing the debt-to-GDP ratio through economic growth and by cutting the budget deficit among other initiatives such as reducing EdL's deficit until it is eliminated.
- Early data suggests that the inflationary impact of the value-added tax in Saudi Arabia has largely been contained, according to the most recent PwC Middle East Economy Watch. Saudi Arabia's preliminary fiscal outturn data, released alongside the budget in December, estimates that VAT raised \$12.2bn in 2018 - nearly a third more than it had expected.

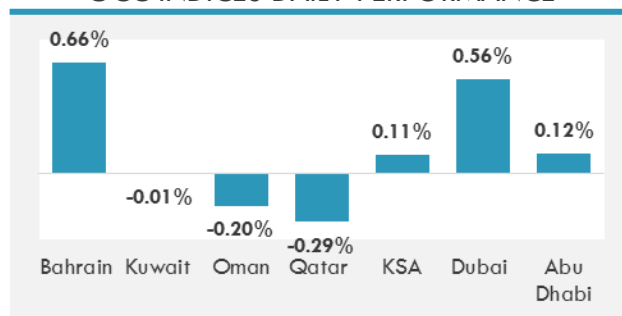
Source: Daily Star, Gulf Business

GCC EQUITY INDICES

	Last Price	Daily %	YTD %
Bahrain	1418.1	0.66%	6.05%
Kuwait	5199.64	-0.01%	2.36%
Oman	4160.91	-0.20%	-3.97%
Qatar	10683.94	-0.29%	2.00%
KSA	8633.33	0.11%	10.04%
Dubai	2557.01	0.56%	0.51%
Abu Dhabi	5143.24	0.12%	4.01%

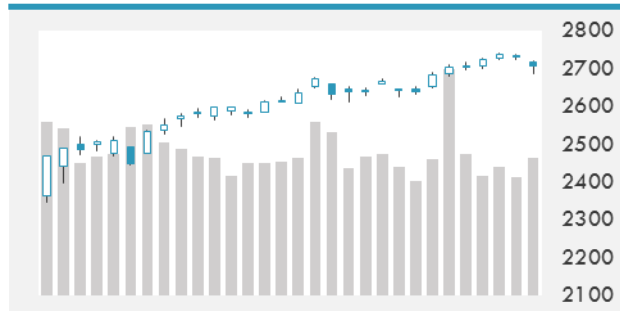
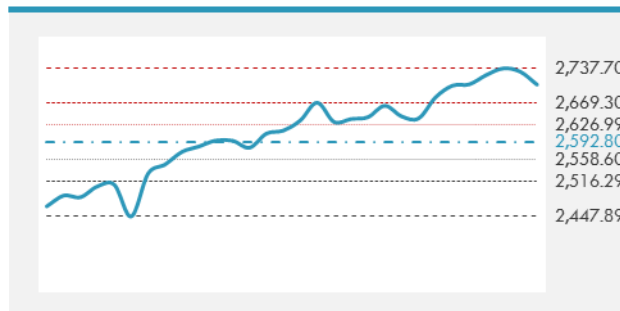
MSCI GCC INDEX - 30 DAYS CHART

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	0.30373
Omani Rial Spot	USD/OMR	0.385
Qatari Riyal Spot	USD/QAR	3.654
Saudi Riyal Spot	USD/SAR	3.7502
UAE Dirham Spot	USD/AED	3.673

GCC INDICES DAILY PERFORMANCE


UNITED STATES EQUITY MARKET INDICES

	Last Price	Daily %	YTD %	Δ10D Vol
Major Indices				
DowJones	25169.53	-0.87%	7.90%	1.47%
S&P 500	2706.05	-0.94%	7.95%	1.52%
Nasdaq	7288.352	-1.18%	9.84%	1.19%
Sectors Indices				
Discretionary	847.81	-0.87%	8.48%	0.11%
Staples	549.64	-0.07%	5.32%	-0.28%
Energy	467.21	-2.13%	10.17%	4.55%
Financials	427.88	-0.94%	8.08%	0.38%
Healthcare	1038.49	-1.06%	3.73%	1.89%
Industrials	613.43	-0.75%	13.15%	1.33%
IT	1185.04	-1.44%	8.89%	1.75%
Materials	330.47	-1.39%	4.37%	-0.94%
Com. Services	151.2	-1.03%	8.95%	0.77%
Utilities	281	1.27%	4.61%	-1.85%
Real Estate	214.29	0.80%	11.40%	-0.55%

S&P 500 INDEX - 30 DAYS CHART

S&P 500 SUPPORT & RESISTANCE


- U.S. equities sank more than 1 percent as worries that the U.S. and China would not be able to reach a trade deal intensified earlier concerns about slowing global economic growth. White House economic advisor told Fox there was a “pretty sizable distance” between the countries.
- European shares were markedly lower, with some of the biggest declines stemming from Germany. The European Commission slashed its growth forecasts for all the euro region’s major economies and warned that Brexit and the slowdown in China threaten to make the outlook even worse.

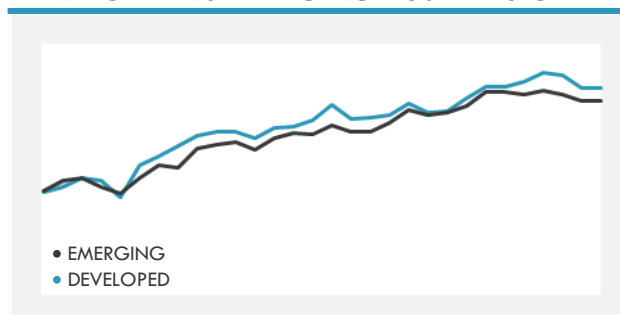
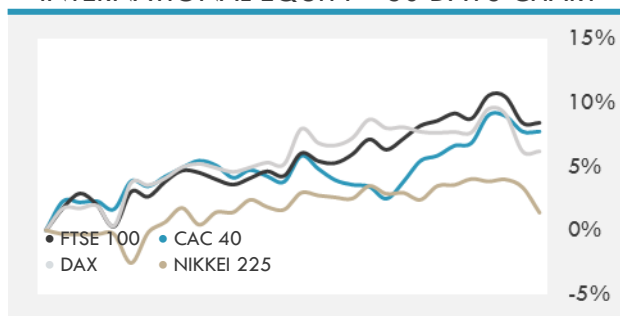
Source: Bloomberg, Financial Times, Reuters

INTERNATIONAL MARKETS INDICES

	Last Price	Daily %	YTD %	Δ10D Vol
World	1198.45	-0.94%	7.62%	1.41%
Developed	2026.94	-0.99%	7.59%	1.67%
Emerging	1041.97	-0.62%	7.89%	-0.68%
Frontier	2682.29	-0.37%	7.85%	0.67%
Europe	121.71	-1.47%	6.57%	3.56%
Latin America	2845.63	-0.78%	10.90%	0.30%
Asia Pacific	156.47	-0.31%	6.66%	-1.61%

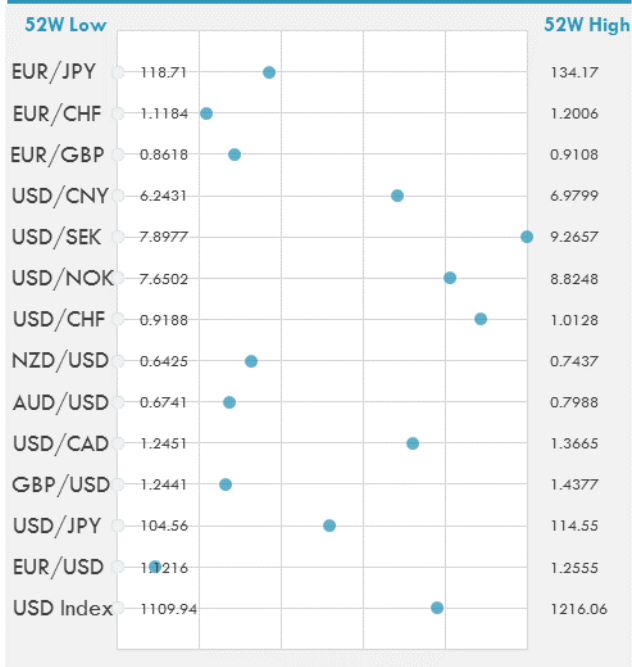
INTERNATIONAL EQUITY INDICES

	Last Price	Daily %	YTD %	Δ10D Vol
EuroStoxx 50	3150.76	-1.93%	4.98%	3.85%
FTSE 100	7093.58	-1.11%	5.43%	2.23%
CAC 40	4985.56	-1.84%	5.39%	4.47%
DAX	11022.02	-2.67%	4.39%	5.47%
Swiss SMI	9035.9	-1.17%	7.20%	2.43%
Nikkei 225	20352.47	-1.92%	1.69%	-0.62%
CSI 300	3247.4	0.00%	7.86%	0.00%

DEVELOPED VS EMERGING - 30 DAYS CHART

INTERNATIONAL EQUITY - 30 DAYS CHART


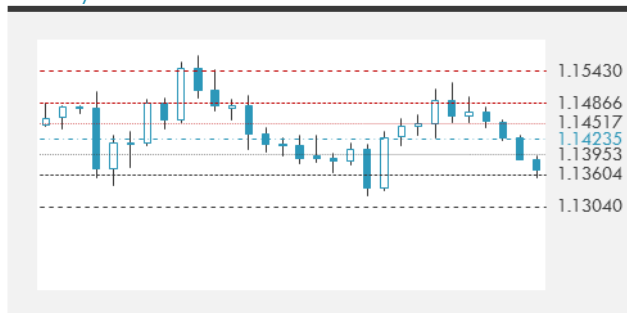
FOREIGN EXCHANGE MARKET

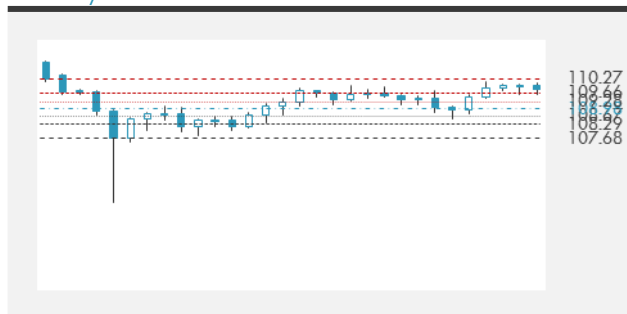
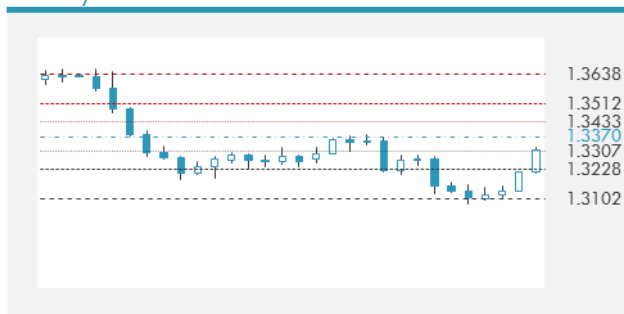
	Last Price	Daily %	Δ10D	Vol 25	ΔRR
Major USD Cross Rate					
USD Index	1192.4	0.05%	0.00%	-	
EUR/USD	1.1339	-0.02%	-0.27%	-0.200	
USD/JPY	109.72	-0.09%	-0.11%	-0.820	
GBP/USD	1.2948	-0.03%	0.06%	-0.698	
USD/CAD	1.3323	0.11%	-0.15%	0.275	
AUD/USD	0.708	-0.30%	0.03%	-0.705	
NZD/USD	0.6755	0.09%	0.07%	-0.560	
USD/CHF	1.0019	-0.02%	-0.58%	-0.233	
USD/NOK	8.6000	0.05%	-0.03%	0.463	
USD/SEK	9.2633	0.02%	0.05%	0.260	
USD/CNY	6.7451	0.00%	0.00%	-0.255	
Major EUR Cross Rate					
EUR/GBP	0.87569	0.02%	-0.31%	0.508	
EUR/CHF	1.13603	-0.03%	0.01%	-0.350	
EUR/JPY	124.42	-0.10%	0.00%	-0.873	

DISTANCE FROM 52 WEEKS LOW/HIGH


- The U.S. dollar rose against the euro amid growing worries about the deteriorating growth outlook for the Eurozone area, but slipped against the safe-haven yen over renewed concerns over trade tensions between U.S. and China.
- The British pound fell sharply after the Bank of England said Britain faced its weakest economic growth in a decade due to uncertainty about Brexit, but recovered on hopes that Britain will make some progress in coming days in negotiations on its departure from the E.U. and Governor Carney stating that rate hikes could still happen.

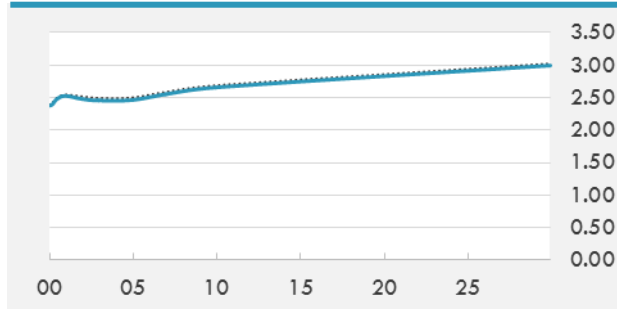
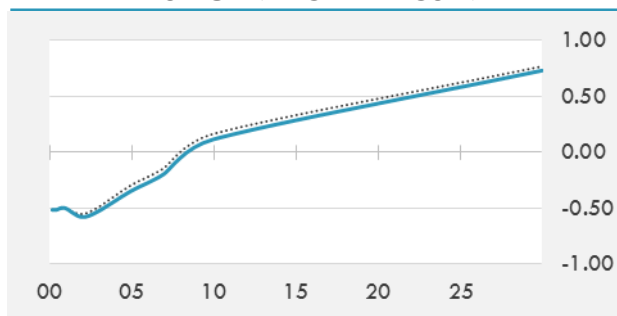
Source: Bloomberg, Financial Times, Reuters

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	2.6572	-0.037
EU 10 Years Benchmark	0.115	-0.047
UK 10 Years Benchmark	1.177	-0.039
Sovereign Bonds		
US Treasury Bond	2.582	-0.044
Eurozone Sovereign Bond	0.533	0.004
Japan Sovereign Bond	-0.146	0.007
Corporate Bonds		
US Corporate TR	3.901	-0.022
US High Yield Bond TR	6.853	0.116
EUR Aggregate Corporate TR	1.073	-0.025
EUR High Yield TR	4.860	0.056
USD Emerging Market IG & HY	5.478	-0.015

US TREASURIES YIELD CURVE

EUR GENERIC YIELD CURVE


- U.S. Treasury yields fell for a third straight day, in line with declines in Europe and Britain, spooked by stock market weakness amid economic growth warnings from the European Commission and Bank of England as well as worries about the U.S.-China trade talks.
- Germany's 10-year bond yields dropped to their lowest level in more than two years, taking a step closer to zero percent, after the European Commission made sharp cuts to its European growth and inflation forecasts. Similarly, British government bond yields also touched an eight-month as the Bank of England slashed growth forecasts for Britain.

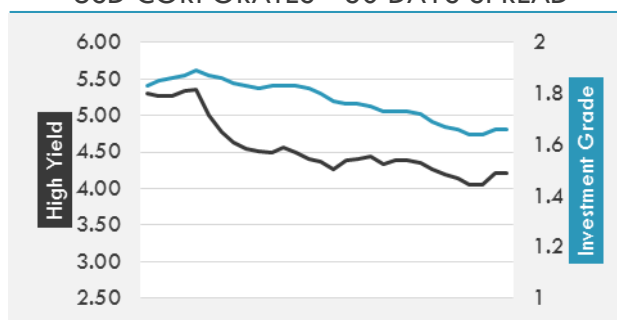
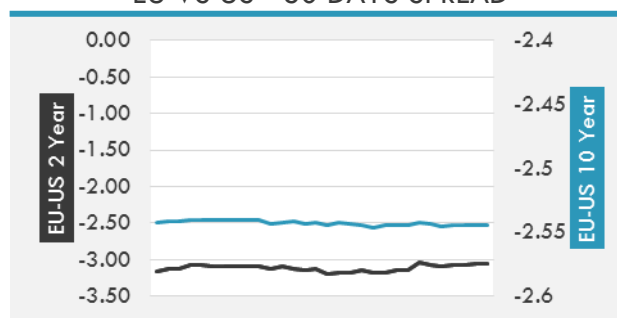
Source: Bloomberg, Financial Times, Economic times

OVERNIGHT RATES - SWAPS

	Yield	ΔYield (in Bps)
3M USD LIBOR	2.738	0.000
3M EUR EURIBOR	-0.308	0.000
3M GBP LIBOR	0.903	0.000
3Y USD SWAP	2.570	-0.044
5Y USD SWAP	2.557	-0.038
10Y USD SWAP	2.685	-0.037
30Y USD SWAP	2.811	-0.039

FIXED INCOME SPREADS

	Spread	ΔSpread (in Bps)
USD 3M vs 10Y Spread	0.248	-0.027
USD 2Y vs 10Y Spread	0.174	0.007
USD IG Spread	1.660	0.020
USD HY Spread	4.210	0.160
EU vs US 10Y Spread	-2.537	0.002
EU vs US 2Y Spread	-3.058	0.019
EM vs Benchmark Spread	269.000	2.700

USD CORPORATES - 30 DAYS SPREAD

EU VS US - 30 DAYS SPREAD


GLOBAL COMMODITIES MARKET

	Last Price	Daily %
Commodity Index	80.04	-1.17%

Energy

WTI Crude Future	52.64	-2.54%
Brent Crude Future	61.63	-1.69%
NYMEX Gasoline	142.58	-2.28%
NYMEX Heat Oil	190.05	-0.61%
ICE Gasoil	572.75	-1.42%
NYMEX Natural Gas	2.551	-4.17%

Precious Metals

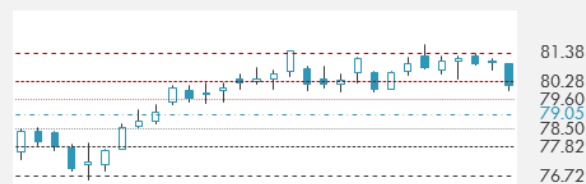
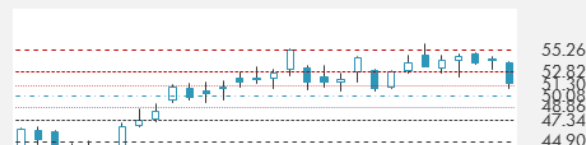
Gold Spot \$/Oz	1310.11	0.27%
Silver Spot \$/Oz	15.736	0.40%
Platinum Spot \$/Oz	798.22	-1.01%
Palladium Spot \$/Oz	1386.01	0.73%
Gold Future	1314.2	-0.02%
Silver Future	15.713	0.08%
Platinum Future	797.3	-2.03%
Palladium Future	1358.1	0.48%

Base Metals

LME Aluminum	1894	-0.68%
LME Copper	6246	-0.53%
LME Zinc	2731	1.00%
LME Nickel	12985	0.46%
LME Lead	2080	-0.48%
LME Tin	20950	-0.24%

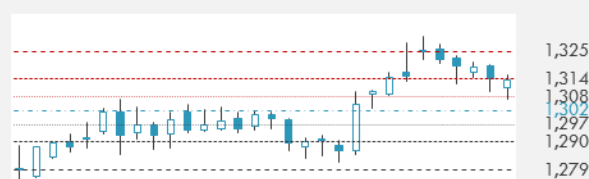
Agricultural

Corn CBT	376.5	-0.92%
Wheat CBT	513.25	-2.42%
Soybeans CBT	913.25	-0.92%
Bean Meal CBT	305.5	-1.13%
Rough Rice CBT	10.5	-0.71%
MDE Palm Oil	2318	0.52%
Soybean CBT	30.81	-0.29%
Coffee ICE	104.3	-1.14%
Sugar #11 ICE	12.73	-1.32%
Cotton #2 ICE	72.81	-1.15%
Cocoa ICE	2254	-1.14%
Ethanol CME	1.293	-1.07%
Lumber CME	424.5	-3.41%
Orange Juice ICE	119.85	-0.50%
Live Cattle CME	126.825	-0.26%
Feeder Cattle CME	143.25	0.05%
Lean Hogs CME	59.6	-2.13%

COMMODITY INDEX SUPPORT & RESISTANCE

WTI OIL 30 DAYS SUPPORT & RESISTANCE


- Oil prices extended their decline amid signs Libya may soon boost production and renewed concerns about the outlook for global growth and the US-China trade war. Oil prices are also under pressure from an increase in crude inventories as per EIA figures.
- Gold rose on global growth worries but a higher U.S. dollar limited gains.

Source: Bloomberg

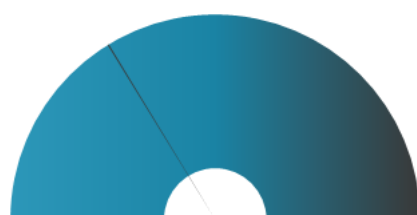
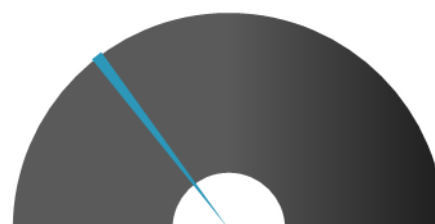
GOLD 30 DAYS SUPPORT & RESISTANCE

SILVER 30 DAYS SUPPORT & RESISTANCE


TOP 10 WINNERS

	Ticker	Last Price	Daily %
S&P 500 Stocks			
HANESBRANDS INC	HBI	18.71	20.17
CHIPOTLE MEXICAN	CMG	585.78	11.35
SUNTRUST BANKS	STI	64.72	10.18
SEALED AIR CORP	SEE	44.27	9.12
MASCO CORP	MAS	35.52	6.83
CARDINAL HEALTH	CAH	54.25	6.81
FLEETCOR TECHNOL	FLT	218.07	6.28
ELECTRONIC ARTS	EA	84.1	4.85
COMERICA INC	CMA	83.45	4.84
LABORATORY CP	LH	147.46	4.40

TOP 10 LOSERS

	Ticker	Last Price	Daily %
S&P 500 Stocks			
TAPESTRY INC	TPR	33.48	-14.83
TWITTER INC	TWTR	30.8	-9.84
ALLIANCE DATA	ADS	162.19	-9.83
SNAP-ON INC	SNA	151.72	-8.38
BIOGEN INC	BIIB	308.73	-7.36
COVETRUS INC-W/I	CVETV	43.05	-6.80
NEWFIELD EXPLORA	NFX	16.78	-6.67
BROADRIDGE FINL	BR	96.89	-6.42
NATL OILWELL VAR	NOV	28.64	-6.34
ANADARKO PETROLE	APC	42.6	-6.27

S&P 500 DISTRIBUTION

LOSERS
WINNERS
S&P VOLATILITY INDEX

LOW VOLATILITY
HIGH VOLATILITY

- Chevron plans to set greenhouse gas emissions targets and tie executive compensation and rank-and-file bonuses to the reductions, the oil major said in its latest climate report released yesterday.
- Mattel posted a surprise fourth-quarter profit, as the toymaker benefited from a makeover of its iconic Barbie doll, while keeping a tight lid on costs, sending its shares soaring 19 percent in extended trading.
- Ford Motor said it is investing more than \$1 billion in its Chicago operations and adding 500 jobs as it prepares to launch three new SUVs this year and end production of the Taurus.
- Airbus reported the cancellation of orders worth \$4 billion, dominated by 8 A380 aircraft, highlighting an increasingly bleak picture for the world's largest airliner as preparations to close production gather pace amid weak demand.
- Twitter forecast that revenue in the first quarter would be weaker than expected while full-year operating costs would rise, sending shares down more than 10 percent in midday trading on Thursday.
- Facebook has been ordered to curb its data collection practices in Germany after a landmark ruling that the world's largest social network abused its market dominance to gather information about users without their consent.
- Fiat Chrysler shares fell 12 percent after weaker-than-expected guidance for profits and industrial free cash flow this year raised doubts about the Italian-American carmaker's longer-term targets.

KEY ECONOMIC INDICATORS

Country	Event	Surv (M)	Actual	Prior	Time
Canada	Unemployment Rate	5.70%	--	5.60%	15:30
Canada	Net Change in Employment	5.0k	--	9.3k	15:30
Canada	Housing Starts	205.0k	--	213.4k	15:15
Canada	Full Time Employment Change	--	--	-18.9	15:30
France	Industrial Production MoM	0.60%	--	-1.30%	9:45
France	Industrial Production YoY	-1.40%	--	-2.10%	9:45
France	Manufacturing Production MoM	1.10%	--	-1.40%	9:45
France	Manufacturing Production YoY	-1.20%	--	-2.20%	9:45
Germany	Trade Balance	16.5b	--	20.5b	9:00
Germany	Exports SA MoM	0.40%	--	-0.40%	9:00
Germany	Current Account Balance	23.3b	--	21.4b	9:00
Germany	Imports SA MoM	0.50%	--	-1.60%	9:00
Italy	Industrial Production MoM	0.40%	--	-1.60%	11:00
Italy	Industrial Production WDA YoY	-2.70%	--	-2.60%	11:00
Italy	Industrial Production NSA YoY	-3.30%	--	-2.60%	11:00
Japan	BoP Current Account Balance	¥469.3b	¥452.8b	¥757.2b	1:50
Japan	Trade Balance BoP Basis	¥132.4b	¥216.2b	¥559.1b	01:50
Japan	Labor Cash Earnings YoY	1.70%	1.80%	2.00%	1:30
Japan	Household Spending YoY	0.80%	0.10%	-0.60%	1:30
Japan	BoP Current Account Adjusted	¥1501.6b	¥1562b	¥1438.7b	1:50
Russia	Key Rate	7.75%	--	7.75%	12:30
United States	Baker Hughes U.S. Rig Count	--	--	1045	20:00

Source: Bloomberg

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