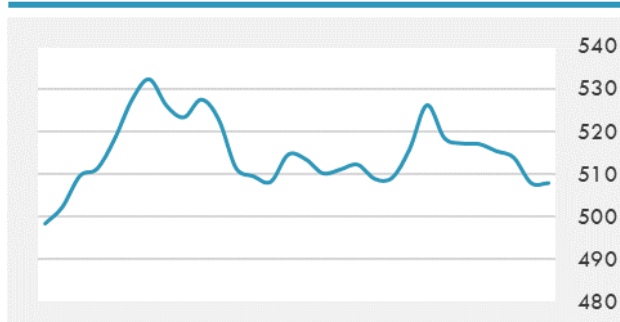
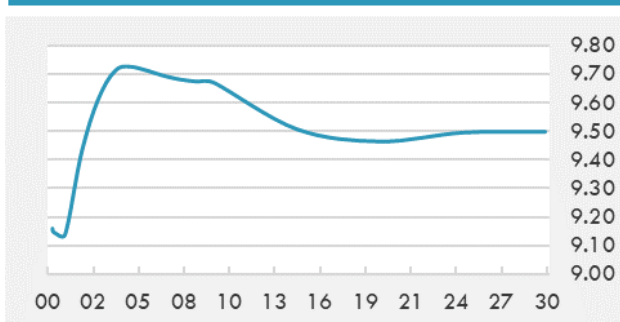


BEIRUT STOCK EXCHANGE

	Last	Daily %	YTD %	Dividend %
MSCI Lebanon	513.96	-0.30%	-4.65%	
Development and Reconstruction				
Solidere A	5.7	-3.55%	-18.57%	
Solidere B	5.73	-2.88%	-20.31%	
Banking				
Audi Listed	4.95	-0.80%	1.02%	11.12%
BLC Listed	0.93	0.00%	0.00%	
BOB Listed	18.8	0.00%	0.00%	4.04%
Byblos Listed	1.36	0.00%	-0.73%	10.35%
BEMO Listed	1.55	0.00%	-1.27%	
BLOM Listed	9.27	0.00%	0.22%	12.17%
Trading				
RYMCO	3.28	0.00%	0.00%	
Industrial				
Holcim	15.3	-1.29%	-1.29%	16.75%
Ciments Blancs	2.61	0.00%	2.35%	

MSCI LEBANON INDEX - 30 DAYS CHART

LEBANESE USD SOVEREIGN CURVE


- The World Bank revised its GDP growth estimate for Lebanon to just 0.2 percent from 1 percent in 2018, reflecting a deceleration in economic activity linked to policy-based tightening of liquidity. The World Bank cited a halt in subsidized lending that was being channeled via commercial banks to the real estate sector as a contributing factor, among others.

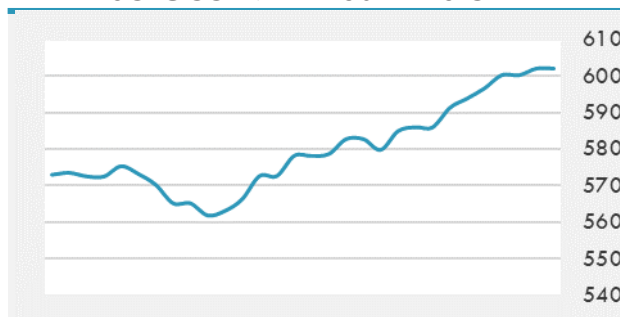
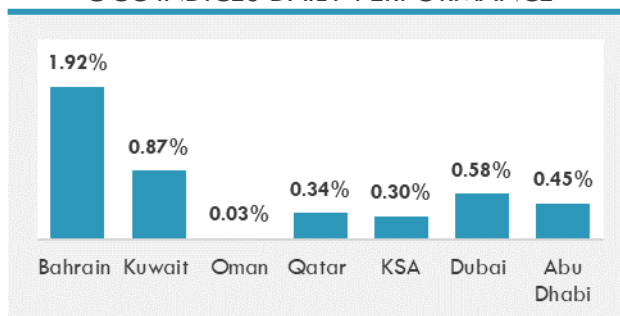
GCC EQUITY INDICES

	Last Price	Daily %	YTD %
Bahrain	1446.48	1.92%	8.17%
Kuwait	5781.69	0.87%	13.82%
Oman	3971.59	0.03%	-8.14%
Qatar	10226.68	0.34%	-0.70%
KSA	9037.97	0.30%	15.48%
Dubai	2797.08	0.58%	10.57%
Abu Dhabi	5075.47	0.45%	3.26%

LOCAL/GCC FOREIGN EXCHANGE

	Cross	Last Price
Lebanese Pound Spot	USD/LBP	1513.5
Bahraini Dinar Spot	USD/BHD	0.37701
Kuwaiti Dinar Spot	USD/KWD	0.30421
Omani Rial Spot	USD/OMR	0.385
Qatari Riyal Spot	USD/QAR	3.6566
Saudi Riyal Spot	USD/SAR	3.7505
UAE Dirham Spot	USD/AED	3.673

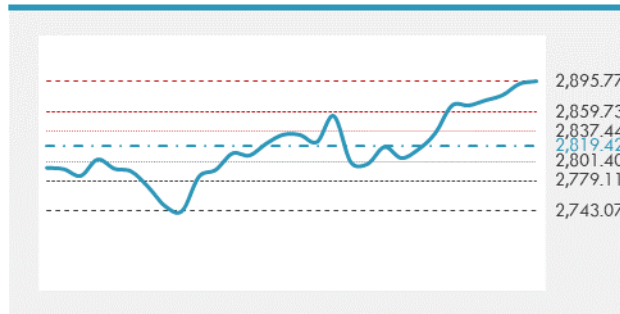
Source: Daily Star, Gulf Business, Mubasher

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	26341.02	-0.32%	12.92%	0.77%
S&P 500	2895.77	0.10%	15.51%	-0.21%
Nasdaq	7953.884	0.19%	19.87%	-0.09%
Sectors Indices				
Discretionary	933.91	0.39%	19.50%	0.02%
Staples	576.53	0.43%	10.47%	-0.90%
Energy	502.9	0.49%	18.59%	-1.28%
Financials	442.06	0.15%	11.66%	-0.31%
Healthcare	1065.1	-0.02%	6.38%	-0.46%
Industrials	646.27	-0.44%	19.20%	1.21%
IT	1337.63	0.41%	22.91%	-0.03%
Materials	362.21	0.05%	14.40%	0.68%
Com. Services	162.08	-0.15%	16.79%	0.22%
Utilities	292.56	-0.73%	8.91%	-0.59%
Real Estate	225.33	-0.50%	17.14%	0.27%

S&P 500 INDEX - 30 DAYS CHART

S&P 500 SUPPORT & RESISTANCE


- U.S. equities were mixed, as investors awaited new signs of progress in trade talks between the U.S. and China. Gains were held in check by falling industrials as investors braced for what analysts now expect to be the first quarter of contracting earnings since 2016.
- European equities fell, dragged lower by a lasting deadlock on Brexit, and some weakness on Wall Street following a lack of cues on the U.S. — China trade talks. Data revealing German exports and imports fell more than expected in February also weighed in.
- Japanese equities fell, seemingly pressured lower by some profit taking.

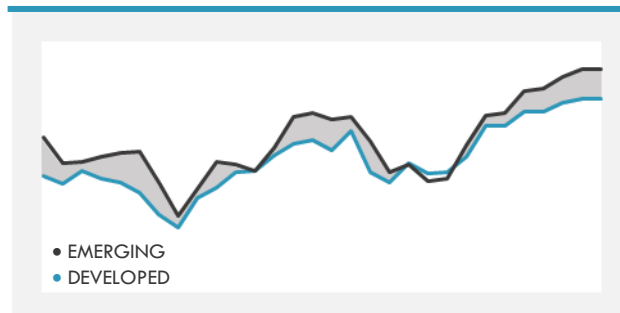
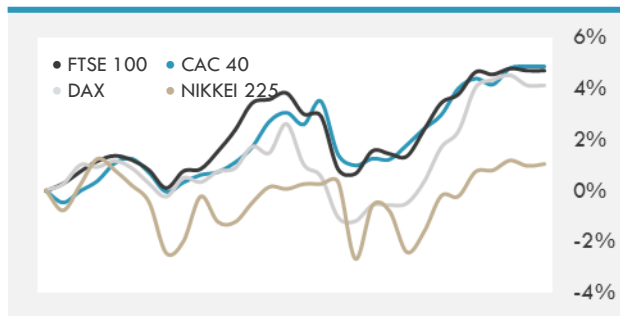
Source: Bloomberg, Financial Times, Reuters

INTERNATIONAL MARKETS INDICES

	Last Price	Daily %	YTD %	Δ10D Vol
World	1270.32	0.16%	14.08%	-0.26%
Developed	2152.89	0.14%	14.28%	-0.39%
Emerging	1088.5	0.31%	12.71%	-0.02%
Frontier	2750.6	0.66%	10.60%	0.49%
Europe	130.74	-0.14%	14.48%	0.12%
Latin America	2849.02	0.54%	11.03%	-0.06%
Asia Pacific	162.83	0.18%	10.99%	-0.88%

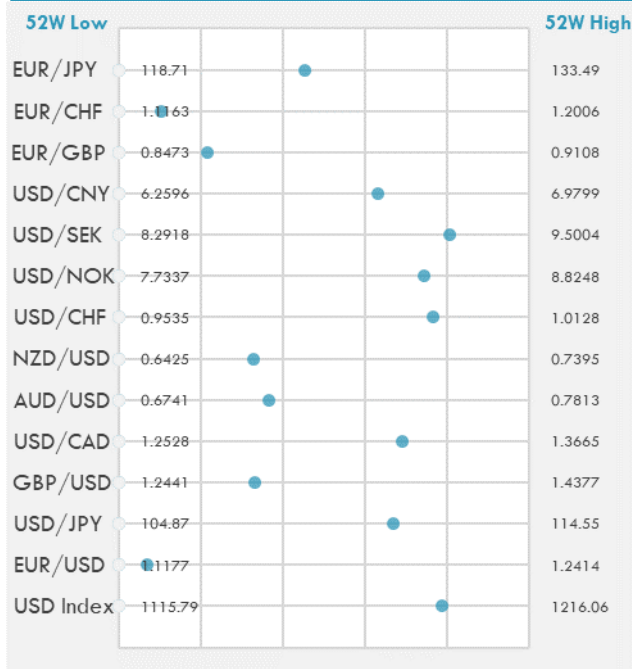
INTERNATIONAL EQUITY INDICES

	Last Price	Daily %	YTD %	Δ10D Vol
EuroStoxx 50	3438.06	-0.27%	14.55%	1.01%
FTSE 100	7451.89	0.07%	10.76%	0.24%
CAC 40	5471.78	-0.08%	15.67%	-0.04%
DAX	11963.4	-0.39%	13.30%	1.48%
Swiss SMI	9547.33	0.06%	13.26%	-1.13%
Nikkei 225	21777.96	0.07%	8.81%	-3.16%
CSI 300	4071.78	0.36%	35.25%	-5.42%

DEVELOPED VS EMERGING - 30 DAYS CHART

INTERNATIONAL EQUITY - 30 DAYS CHART


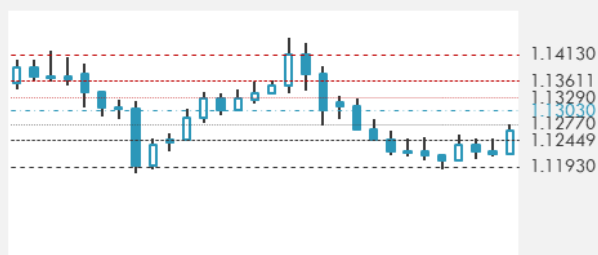
FOREIGN EXCHANGE MARKET

	Last Price	Daily %	Δ10D	Vol 25	ΔRR
Major USD Cross Rate					
USD Index	1194.94	0.03%	-0.15%	-	
EUR/USD	1.1262	-0.01%	-0.21%	-0.110	
USD/JPY	111.35	-0.12%	0.00%	-0.818	
GBP/USD	1.3081	0.15%	0.13%	-0.933	
USD/CAD	1.3312	-0.02%	-0.22%	0.088	
AUD/USD	0.7134	0.10%	-1.46%	-0.310	
NZD/USD	0.6744	0.04%	-4.10%	-0.355	
USD/CHF	0.9989	0.00%	0.02%	-0.155	
USD/NOK	8.5456	-0.02%	-2.44%	0.360	
USD/SEK	9.2653	0.05%	-0.36%	0.205	
USD/CNY	6.7146	-0.03%	-0.17%	-0.160	
Major EUR Cross Rate					
EUR/GBP	0.86096	-0.16%	0.09%	0.588	
EUR/CHF	1.12505	0.00%	-0.24%	-0.485	
EUR/JPY	125.4	-0.12%	-0.52%	-1.178	

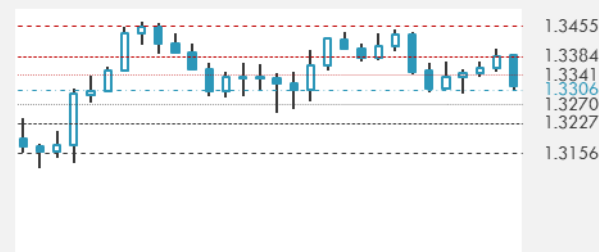
DISTANCE FROM 52 WEEKS LOW/HIGH


- The U.S. dollar fell against a basket of peers as recent strong economic data eased some worries about the global economy, decreasing demand for the greenback.
- The euro rose against the U.S. dollar, supported by stronger than expected Eurozone investor confidence data. No changes in policy are expected in the ECB's meeting tomorrow. However, the ensuing press conference will be of particular importance.
- The British pound fell against the U.S. dollar as Brexit uncertainty lingered. Focus remains on Prime Minister May's meeting with French President Macron and German Chancellor Merkel.

Source: Bloomberg, Financial Times, Reuters

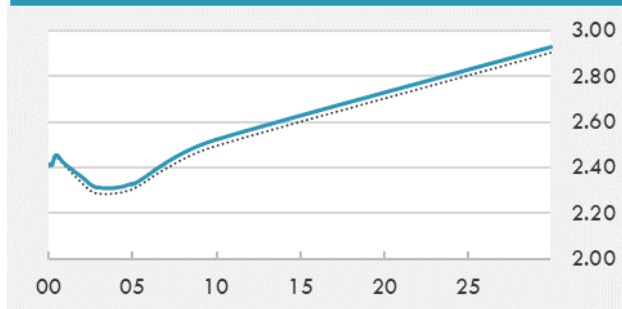
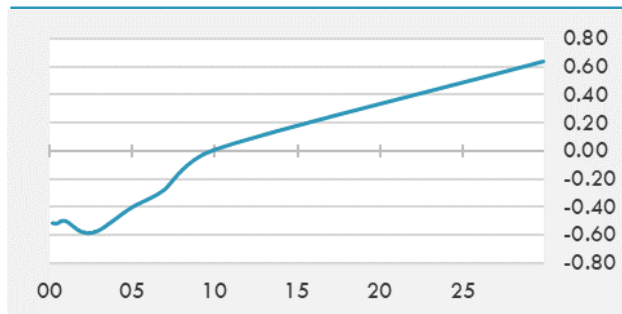
EUR/USD 30 DAYS SUPPORT & RESISTANCE

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	2.5222	0.027
EU 10 Years Benchmark	0.007	0.000
UK 10 Years Benchmark	1.116	0.000
Sovereign Bonds		
US Treasury Bond	2.461	0.014
Eurozone Sovereign Bond	0.334	-0.004
Japan Sovereign Bond	-0.152	-0.01
Corporate Bonds		
US Corporate TR	3.681	0.010
US High Yield Bond TR	6.244	-0.005
EUR Aggregate Corporate TR	0.841	-0.003
EUR High Yield TR	4.155	-0.016
USD Emerging Market IG & HY	5.326	0.018

US TREASURIES YIELD CURVE

EUR GENERIC YIELD CURVE


- U.S. Treasury yields rose in muted trading, seemingly pressured by upcoming U.S. government debt auction and corporate supply. Saudi Aramco's inaugural bond deal is scheduled for this week while the U.S. Treasury is poised to auction \$78 billion worth of notes and bonds.
- German government bond yields ended slightly higher amid low volumes. German exports and imports both falling more than expected in February failed to make an impact. French government bond yields also ended slightly higher as French business sentiment index continued to be stable in March. Tomorrow's ECB meeting remains in focus.

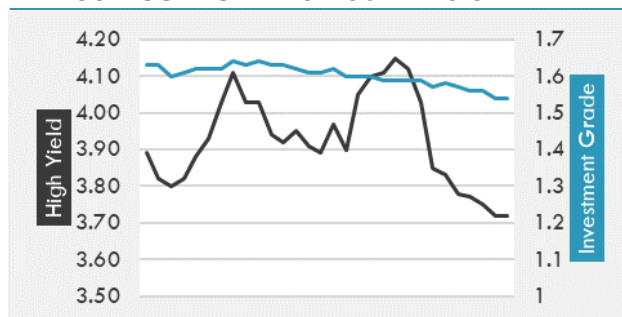
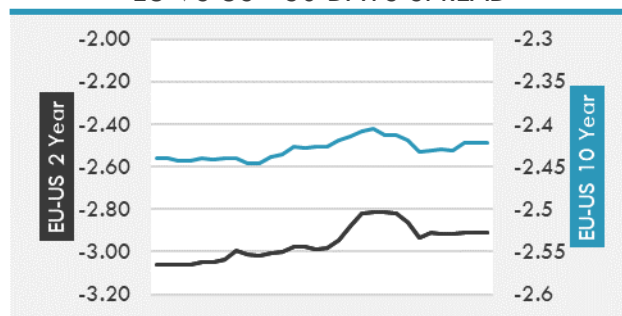
Source: Bloomberg, Financial Times, Economic times, Reuters

OVERNIGHT RATES - SWAPS

	Yield	ΔYield (in Bps)
3M USD LIBOR	2.59213	0.0000
3M EUR EURIBOR	-0.31	0.0000
3M GBP LIBOR	0.8185	0.0000
3Y USD SWAP	2.387	0.0181
5Y USD SWAP	2.368	0.0212
10Y USD SWAP	2.5081	0.0264
30Y USD SWAP	2.6859	0.0264

FIXED INCOME SPREADS

	Spread	ΔSpread (in Bps)
USD 3M vs 10Y Spread	0.10283	0.0347
USD 2Y vs 10Y Spread	0.15832	0.0063
USD IG Spread	1.54	(0.0200)
USD HY Spread	3.72	(0.0300)
EU vs US 10Y Spread	-2.4889	-
EU vs US 2Y Spread	-2.9071	-
EM vs Benchmark Spread	246.3	(0.800)

USD CORPORATES - 30 DAYS SPREAD

EU VS US - 30 DAYS SPREAD


GLOBAL COMMODITIES MARKET

	Last Price	Daily %
Commodity Index	82.77	0.49%

Energy

WTI Crude Future	64.4	2.09%
Brent Crude Future	71.1	1.08%
NYMEX Gasoline	198.8	0.98%
NYMEX Heat Oil	205.71	0.72%
ICE Gasoil	627.5	1.29%
NYMEX Natural Gas	2.708	1.65%

Precious Metals

Gold Spot \$/Oz	1297.48	0.44%
Silver Spot \$/Oz	15.2485	0.93%
Platinum Spot \$/Oz	909.19	0.89%
Palladium Spot \$/Oz	1385	0.99%
Gold Future	1301.9	0.49%
Silver Future	15.216	0.86%
Platinum Future	912.9	0.83%
Palladium Future	1353.1	0.53%

Base Metals

LME Aluminum	1871	-1.01%
LME Copper	6475	1.16%
LME Zinc	2906	-0.55%
LME Nickel	13182	0.85%
LME Lead	1991	0.28%
LME Tin	20825	-0.83%

Agricultural

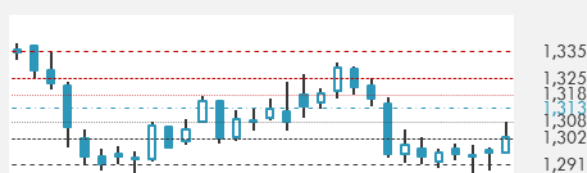
Corn CBT	360	-0.69%
Wheat CBT	465.25	-0.53%
Soybeans CBT	898.75	-0.03%
Bean Meal CBT	309.2	0.39%
Rough Rice CBT	10.42	-0.90%
MDE Palm Oil	2200	-1.08%
Soybean CBT	28.88	-0.93%
Coffee ICE	92.95	-0.27%
Sugar #11 ICE	12.68	-1.48%
Cotton #2 ICE	79	0.52%
Cocoa ICE	2412	0.08%
Ethanol CME	1.315	1.00%
Lumber CME	345.5	-2.07%
Orange Juice ICE	111.45	-4.54%
Live Cattle CME	120.575	0.19%
Feeder Cattle CME	150.575	0.23%
Lean Hogs CME	98.15	-0.83%

COMMODITY INDEX SUPPORT & RESISTANCE

WTI OIL 30 DAYS SUPPORT & RESISTANCE


- Oil prices rose, reaching five-month highs on expectations that global supplies would tighten due to an escalation of hostilities in Libya, OPEC-led cuts and U.S. sanctions against Iran and Venezuela.
- Gold prices rose, supported by a weaker dollar and caution regarding the results of the incoming corporate earnings season.

Source: Bloomberg, Reuters

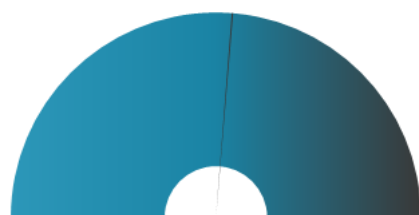
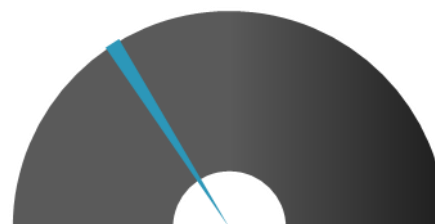
GOLD 30 DAYS SUPPORT & RESISTANCE

SILVER 30 DAYS SUPPORT & RESISTANCE


TOP 10 WINNERS

	Ticker	Last Price	Daily %
S&P 500 Stocks			
SYMANTEC CORP	SYMC	24.24	5.44
FREEPORT-MCMORAN	FCX	13.74	3.08
WYNN RESORTS LTD	WYNN	144.85	2.77
SCHLUMBERGER LTD	SLB	46.17	2.60
CABOT OIL & GAS	COG	26.82	2.48
FORTINET INC	FTNT	86.08	2.34
PERRIGO CO PLC	PRGO	51.58	2.22
CBS CORP-B	CBS	51.39	2.03
CONCHO RESOURCES	CXO	112	1.98
MSCI INC	MSCI	211	1.94

TOP 10 LOSERS

	Ticker	Last Price	Daily %
S&P 500 Stocks			
GENERAL ELECTRIC	GE	9.49	-5.19
BOEING CO/THE	BA	374.52	-4.44
DOLLAR TREE INC	DLTR	102.44	-3.35
CELANESE CORP	CE	102.61	-2.98
SOUTHWEST AIR	LUV	51.94	-2.46
DISCOVERY INC -	DISCA	28.87	-2.07
DISCOVERY INC-C	DISCK	27.04	-2.06
DISH NETWORK-A	DISH	33.99	-2.05
REGENERON PHARM	REGN	401.26	-1.88
HENRY SCHEIN INC	HSIC	61.63	-1.75

S&P 500 DISTRIBUTION

LOSERS
WINNERS
S&P VOLATILITY INDEX

LOW VOLATILITY
HIGH VOLATILITY

- World No. 2 casino operator Wynn Resorts made a A\$10 billion (\$7.1 billion) takeover approach for Australia's Crown Resorts, the target company said this morning, hoping to expand its geographic reach as it faces growth hurdles in Asia.
- Ousted Nissan boss Carlos Ghosn said he was innocent of all the charges against him and was the victim of a conspiracy, according to a video recorded before his arrest last week and broadcast by his lawyers on this morning.
- Societe Generale, France's third-largest bank, unveiled this morning a plan to cut 1,600 jobs, mainly at its corporate and investment banking arm, in a bid to improve profitability after last year's poor performance.
- Standard Chartered is expected to pay slightly more than \$1 billion to resolve a nearly five-year-old investigation of potential U.S. sanctions violations tied to its banking for Iran-controlled entities in Dubai, as well as a related U.K. probe.
- Pinterest set a price range of \$15 to \$17 per share for its initial public offering of 75 million shares, valuing it below the \$12 billion at which the online image-search company sourced its last fundraising in 2017.
- Saudi Aramco has received over \$50 billion in bids for its debut international bond sale, which had been expected to be in the \$10 billion region, according to Reuters. The state-owned oil giant is marketing a U.S. dollar-denominated debt issue split into six tranches with maturities ranging from three to 30 years.
- Southwest Airlines announced it is pulling all Boeing 737 MAX jets from its flight schedules.

KEY ECONOMIC INDICATORS

Country	Event	Surv (M)	Actual	Prior	Time
Argentina	LELIQ 7-Day Notes Rate	--	--	67.17%	
Argentina	LELIQ 7-Day Amount Accepted	--	--	197.763b	
Australia	ANZ Roy Morgan Weekly Consumer Confidence Index	--	113.2	114.7	2:30
Australia	Home Loans MoM	0.50%	0.80%	-1.20%	4:30
Brazil	Retail Sales YoY	2.90%	--	1.90%	15:00
Brazil	Retail Sales MoM	-0.20%	--	0.40%	15:00
Brazil	Retail Sales Broad YoY	7.60%	--	3.50%	15:00
Brazil	CNI Consumer Confidence	--	--	114.3	
Italy	Retail Sales MoM	-0.20%	--	0.50%	11:00
Italy	Retail Sales YoY	--	--	1.30%	11:00
Mexico	CPI YoY	4.01%	--	3.94%	16:00
Mexico	CPI MoM	0.40%	--	-0.03%	16:00
Mexico	Bi-Weekly CPI	0.12%	--	0.26%	16:00
Mexico	Bi-Weekly Core CPI	0.12%	--	0.18%	16:00
Mexico	International Reserves Weekly	--	--	\$176649m	17:00
Mexico	CPI Core MoM	0.33%	--	0.43%	16:00
Mexico	Bi-Weekly CPI YoY	4.06%	--	3.95%	16:00
Mexico	Formal Job Creation Total	--	--	126.0k	
Russia	Current Account Balance	31000m	--	38400m	16:00
United Kingdom	BRC Sales Like-For-Like YoY	-0.80%	-1.10%	-0.10%	2:01
United States	NFIB Small Business Optimism	102	--	101.7	13:00
United States	JOLTS Job Openings	7550	--	7581	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

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.