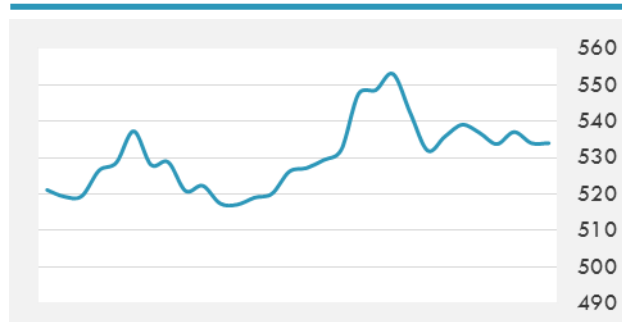
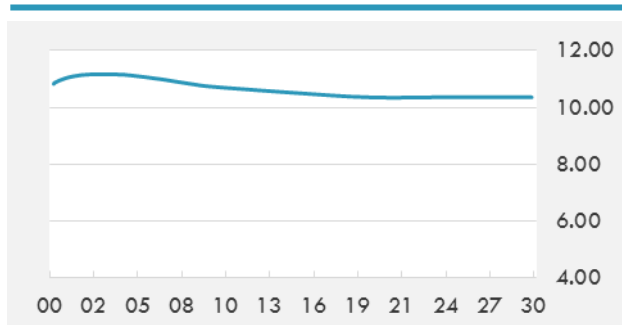


**BEIRUT STOCK EXCHANGE**

	Last	Daily %	YTD %	Dividend %
MSCI Lebanon	534	-0.57%	-0.94%	
<b>Development and Reconstruction</b>				
Solidere A	6.87	-1.72%	-1.86%	
Solidere B	6.75	-2.03%	-6.12%	
<b>Banking</b>				
Audi Listed	4.9	0.00%	0.00%	11.18%
BLC Listed	0.93	0.00%	0.00%	
BOB Listed	18.8	0.00%	0.00%	
Byblos Listed	1.37	0.00%	0.00%	10.16%
BEMO Listed	1.57	0.00%	0.00%	
BLOM Listed	9.25	0.00%	0.00%	11.89%
<b>Trading</b>				
RYMCO	3.28	0.00%	0.00%	
<b>Industrial</b>				
Holcim	15.5	0.00%	0.00%	
Ciments Blancs	2.55	0.00%	0.00%	

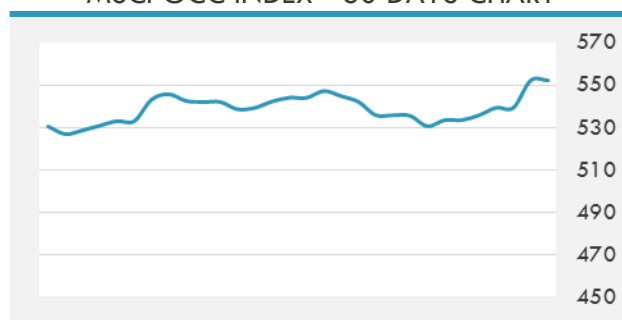
**MSCI LEBANON INDEX - 30 DAYS CHART**

**LEBANESE USD SOVEREIGN CURVE**


- Dubai plans to triple the size of its financial district, even as the emirate faces slower growth and rising competition from neighboring banking hubs. The expansion, dubbed DIFC 2.0, will add 1.2 million square meters to the center over several phases, with a focus on fin-tech and innovation, the district's operator said.
- The nationalization of jobs in the UAE accelerated by 200 percent in 2018, the country's Vice President, Prime Minister and Ruler of Dubai, Sheikh Mohammed bin Rashid Al Maktoum revealed in a cabinet meeting yesterday.

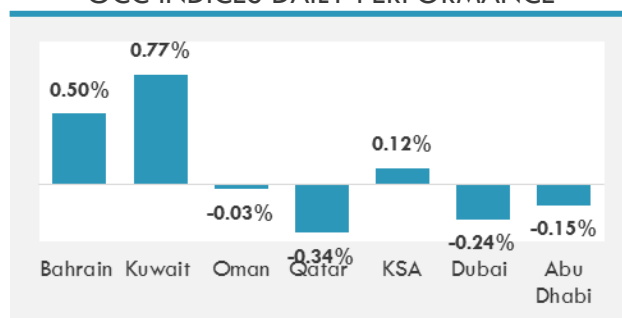
Source: Daily Star, Gulf Base

**GCC EQUITY INDICES**

	Last Price	Daily %	YTD %
Bahrain	1332.33	0.50%	-0.37%
Kuwait	5178.41	0.77%	1.81%
Oman	4310.85	-0.03%	-0.30%
Qatar	10458.85	-0.34%	1.55%
KSA	8057.04	0.12%	2.94%
Dubai	2528.72	-0.24%	0.11%
Abu Dhabi	4927.05	-0.15%	0.04%

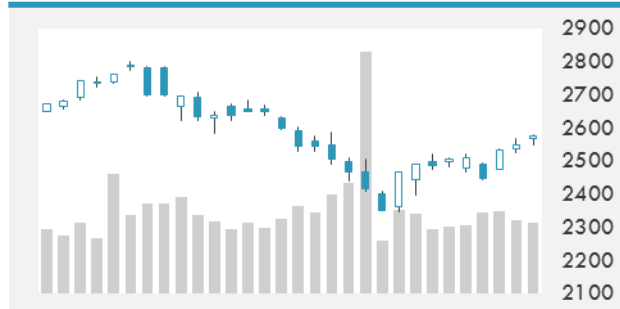
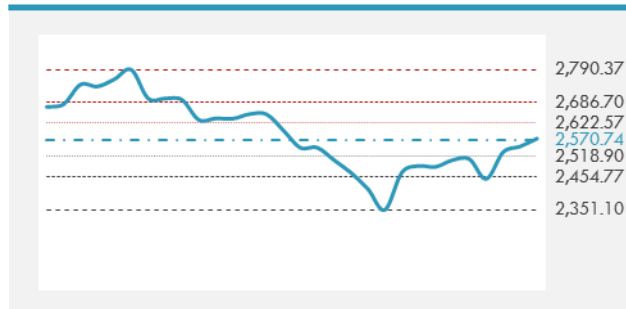
**MSCI GCC INDEX - 30 DAYS CHART**

**LOCAL/GCC FOREIGN EXCHANGE**

	Cross	Last Price
Lebanese Pound Spot	USD/LBP	1513.5
Bahraini Dinar Spot	USD/BHD	0.37702
Kuwaiti Dinar Spot	USD/KWD	0.30311
Omani Rial Spot	USD/OMR	0.38498
Qatari Riyal Spot	USD/QAR	3.6545
Saudi Riyal Spot	USD/SAR	3.7515
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>				
DowJones	23787.45	1.09%	1.97%	-5.81%
S&P 500	2574.41	0.97%	2.70%	-5.60%
Nasdaq	6896.999	1.08%	3.94%	-4.05%
<b>Sectors Indices</b>				
Discretionary	826.69	1.14%	5.78%	-4.57%
Staples	530.59	0.96%	1.67%	-8.06%
Energy	452.87	0.83%	6.79%	-10.77%
Financials	403.47	0.00%	1.91%	-4.54%
Healthcare	1008.3	0.95%	0.71%	-4.64%
Industrials	560.34	1.41%	3.35%	-6.63%
IT	1098.35	0.90%	0.92%	-3.82%
Materials	325.66	1.01%	2.85%	-5.28%
Telecom	147.51	1.58%	6.29%	-4.53%
Utilities	269.43	1.26%	0.30%	-12.02%
Real Estate	195.77	1.78%	1.77%	-8.45%

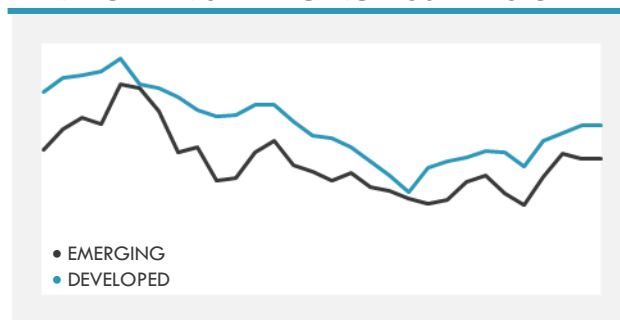
**S&P 500 INDEX - 30 DAYS CHART**

**S&P 500 SUPPORT & RESISTANCE**


- The S&P 500 jumped to a three-week high on Tuesday, led by Apple, Amazon, Facebook and industrial shares on bets that the United States and China would strike a deal to end their trade war. The S&P 500 has gained in seven of the past nine sessions.
- European shares were similarly higher, supported by the above mentioned positive trade developments. European stocks were seemingly unaffected by data revealing that German industrial output unexpectedly fell in November for a third consecutive month.
- Japanese equities continued to rise, tracking U.S. counterparts on positive trade prospects.

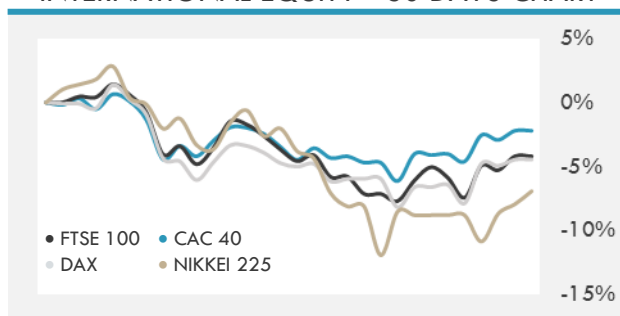
Source: Bloomberg, Financial Times

**INTERNATIONAL MARKETS INDICES**

	Last Price	Daily %	YTD %	Δ10D Vol
World	1141.92	0.70%	2.55%	-3.72%
Developed	1935.79	0.84%	2.75%	-4.66%
Emerging	975.51	-0.25%	1.02%	0.24%
Frontier	2554.95	-0.34%	2.73%	1.35%
Europe	116.88	0.83%	2.35%	0.11%
Latin America	2768.16	0.71%	7.88%	-2.65%
Asia Pacific	148.53	0.07%	1.24%	0.16%

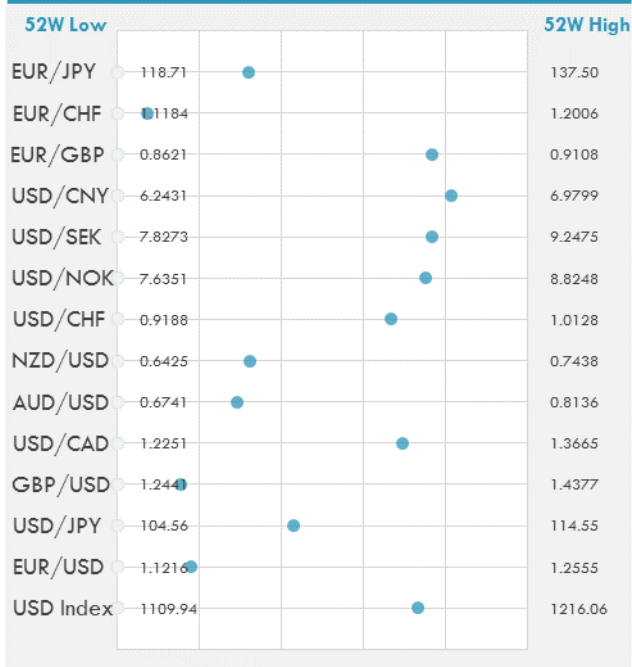
**DEVELOPED VS EMERGING - 30 DAYS CHART**

**INTERNATIONAL EQUITY INDICES**

	Last Price	Daily %	YTD %	Δ10D Vol
EuroStoxx 50	3054.94	0.70%	1.78%	0.19%
FTSE 100	6861.6	0.74%	1.98%	0.24%
CAC 40	4773.27	1.15%	0.90%	0.69%
DAX	10803.98	0.52%	2.32%	0.12%
Swiss SMI	8629.48	1.10%	2.37%	0.21%
Nikkei 225	20427.06	1.10%	2.06%	0.63%
CSI 300	3098.04	1.65%	2.90%	0.02%

**INTERNATIONAL EQUITY - 30 DAYS CHART**


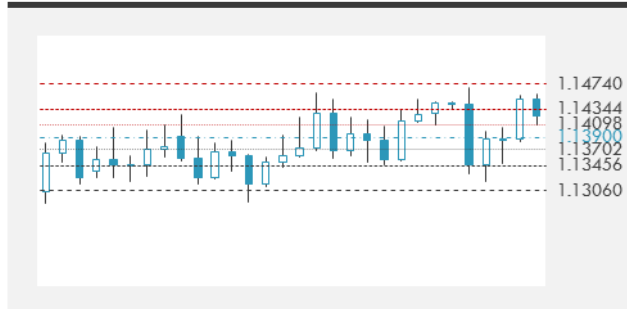
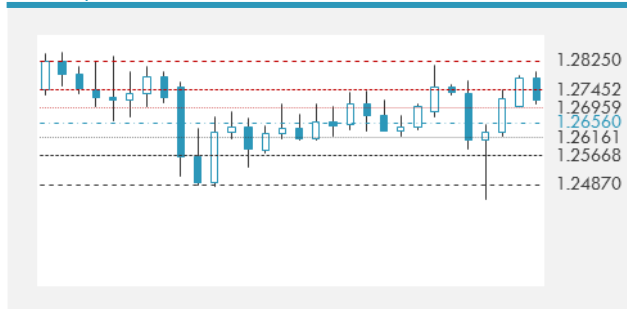
**FOREIGN EXCHANGE MARKET**

	Last Price	Daily %	Δ10D	Vol 25	ΔRR
<b>Major USD Cross Rate</b>					
USD Index	1187.54	-0.12%	-0.26%	-	
EUR/USD	1.1456	0.13%	-0.74%	0.085	
USD/JPY	108.85	0.09%	0.18%	-1.068	
GBP/USD	1.2737	0.16%	0.01%	-0.073	
USD/CAD	1.3233	-0.31%	-1.05%	0.310	
AUD/USD	0.7149	0.13%	-0.58%	-0.573	
NZD/USD	0.6753	0.45%	-0.13%	-0.445	
USD/CHF	0.9814	0.01%	-0.86%	-0.460	
USD/NOK	8.5276	-0.27%	-0.19%	0.333	
USD/SEK	8.9138	-0.15%	-0.84%	0.245	
USD/CNY	6.8418	-0.17%	-0.01%	0.055	
<b>Major EUR Cross Rate</b>					
EUR/GBP	0.89943	-0.03%	-1.07%	0.148	
EUR/CHF	1.12436	0.14%	0.26%	-0.453	
EUR/JPY	124.7	0.23%	-0.20%	-0.990	

**DISTANCE FROM 52 WEEKS LOW/HIGH**


- The dollar rose on Tuesday, rebounding from a nearly three-month low in the previous session amid expectations of a pause in the U.S. interest rate hiking cycle. Investor attention turned to the Eurozone where an unexpected fall in German industrial output weighed the euro down, in turn underscoring concerns about a slowdown.
- The British pound was lower versus the U.S. dollar as investors seemingly fled the currency in anticipation of a volatile week, with lawmakers set to debate the withdrawal agreement.
- The Japanese yen was little changed versus the U.S. dollar.

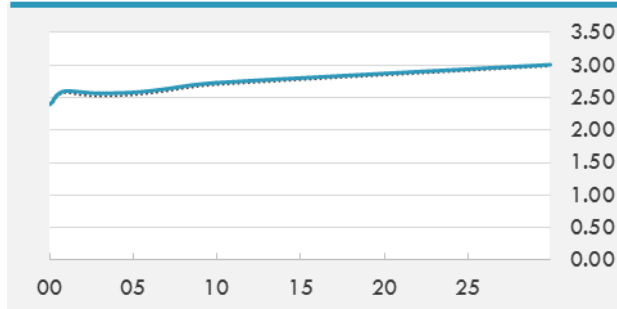
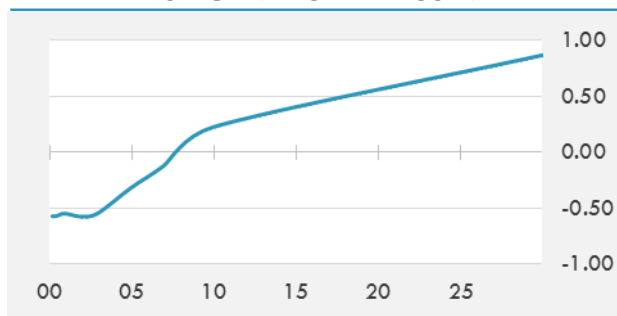
Source: Bloomberg, Financial Times

**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	2.728	0.060
EU 10 Years Benchmark	0.226	0.018
UK 10 Years Benchmark	1.274	0.020
<b>Sovereign Bonds</b>		
US Treasury Bond	2.663	0.073
Eurozone Sovereign Bond	0.619	0.033
Japan Sovereign Bond	-0.131	0.031
<b>Corporate Bonds</b>		
US Corporate TR	4.227	0.022
US High Yield Bond TR	7.358	-0.311
EUR Aggregate Corporate TR	1.407	0.047
EUR High Yield TR	5.336	-0.168
USD Emerging Market IG & HY	5.942	-0.045

**US TREASURIES YIELD CURVE**

**EUR GENERIC YIELD CURVE**


- U.S. Treasury yields rose for a third day, in line with higher U.S. stocks, as optimism over a trade deal between the United States and China boosted risk appetite, while the Treasury Department also prepared to sell new supply. Focus remains on the minutes from the December FOMC meeting for further insight. Board members Evans and Rosengren are also scheduled to speak today.
- German government debt yields rose despite the fall in the country's industrial production for the month of November.
- Japanese government bond yields remained flat ahead of a 30-year auction.

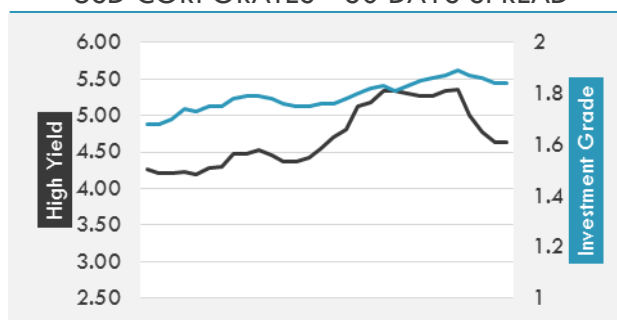
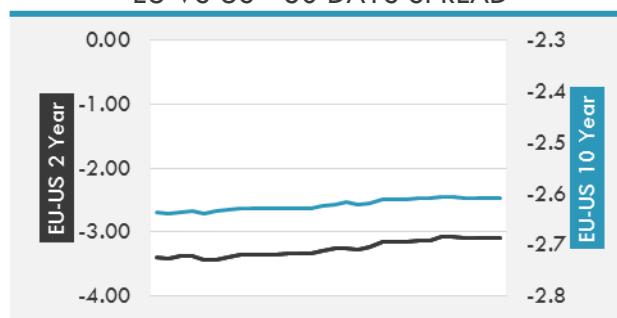
Source: Bloomberg, Financial Times

**OVERNIGHT RATES - SWAPS**

	Yield	ΔYield (in Bps)
3M USD LIBOR	2.797	-0.007
3M EUR EURIBOR	-0.310	-0.001
3M GBP LIBOR	0.902	-0.003
3Y USD SWAP	2.670	0.085
5Y USD SWAP	2.651	0.079
10Y USD SWAP	2.757	0.058
30Y USD SWAP	2.848	0.028

**FIXED INCOME SPREADS**

	Spread	ΔSpread (in Bps)
USD 3M vs 10Y Spread	0.287	0.031
USD 2Y vs 10Y Spread	0.138	-0.034
USD IG Spread	1.840	-0.030
USD HY Spread	4.630	-0.370
EU vs US 10Y Spread	-2.460	0.000
EU vs US 2Y Spread	-3.089	0.000
EM vs Benchmark Spread	296.500	-9.800

**USD CORPORATES - 30 DAYS SPREAD**

**EU VS US - 30 DAYS SPREAD**


**GLOBAL COMMODITIES MARKET**

	Last Price	Daily %
Commodity Index	78.95	0.48%

**Energy**

WTI Crude Future	49.78	2.60%
Brent Crude Future	58.72	2.42%
NYMEX Gasoline	136.26	1.63%
NYMEX Heat Oil	182.7	2.73%
ICE Gasoil	546.75	0.60%
NYMEX Natural Gas	2.967	0.78%

**Precious Metals**

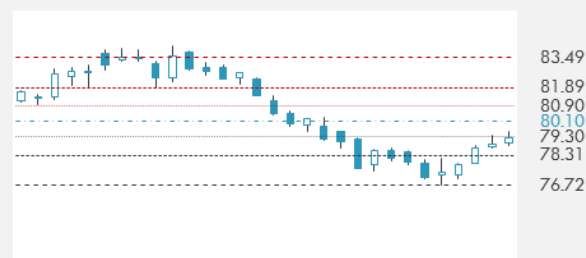
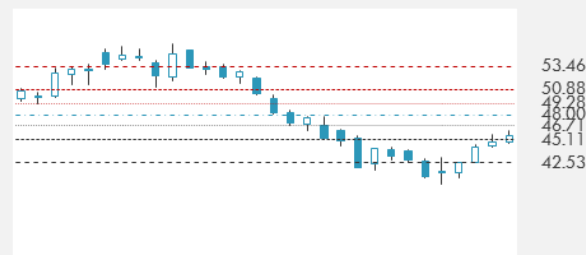
Gold Spot \$/Oz	1285.39	-0.30%
Silver Spot \$/Oz	15.6543	0.01%
Platinum Spot \$/Oz	819.4	-0.28%
Palladium Spot \$/Oz	1328.28	1.76%
Gold Future	1285.9	-0.31%
Silver Future	15.713	-0.27%
Platinum Future	821.8	-0.30%
Palladium Future	1261.4	1.71%

**Base Metals**

LME Aluminum	1865	-0.75%
LME Copper	5906	-0.29%
LME Zinc	2485	-0.52%
LME Nickel	11180	0.22%
LME Lead	1968	0.77%
LME Tin	19940	0.96%

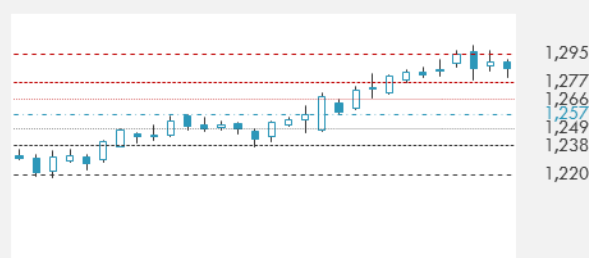
**Agricultural**

Corn CBT	380	-0.59%
Wheat CBT	517.75	0.19%
Soybeans CBT	918.5	-0.62%
Bean Meal CBT	321.6	-0.19%
Rough Rice CBT	10.745	0.75%
MDE Palm Oil	2178	0.83%
Soybean CBT	28.43	-0.28%
Coffee ICE	105.05	2.24%
Sugar #11 ICE	12.76	0.87%
Cotton #2 ICE	71.67	-1.48%
Cocoa ICE	2382	-1.16%
Ethanol CME	1.271	-1.01%
Lumber CME	340.2	2.84%
Orange Juice ICE	123.5	-0.28%
Live Cattle CME	125.3	1.70%
Feeder Cattle CME	145.45	1.08%
Lean Hogs CME	62.6	1.13%

**COMMODITY INDEX SUPPORT & RESISTANCE**

**WTI OIL 30 DAYS SUPPORT & RESISTANCE**


- Oil closed at a three-week high as U.S. negotiators touted progress in trade talks with China and investors gained faith that OPEC will shrink output. Focus remains on today's release of crude inventories by the U.S. Department of Energy.
- Gold was lower on the back of a stronger dollar and rising equities.

Source: Bloomberg

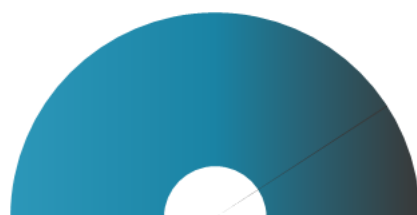
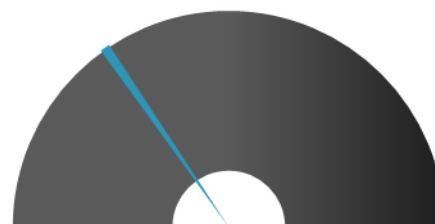
**GOLD 30 DAYS SUPPORT & RESISTANCE**

**SILVER 30 DAYS SUPPORT & RESISTANCE**


**TOP 10 WINNERS**

	Ticker	Last Price	Daily %
<b>S&amp;P 500 Stocks</b>			
NEKTAR THERAPEUT	NKTR	40.68	11.09
UNION PAC CORP	UNP	150.75	8.73
MONSTER BEVERAGE	MNST	52.83	6.23
APTIV PLC	APTV	67.01	5.41
MATTEL INC	MAT	11.74	4.73
METTLER-TOLEDO	MTD	556.53	4.30
SL GREEN REALTY	SLG	85	4.03
CONCHO RESOURCES	CXO	119.45	3.85
BOEING CO/THE	BA	340.53	3.79
VERISIGN INC	VRSN	156.92	3.65

**TOP 10 LOSERS**

	Ticker	Last Price	Daily %
<b>S&amp;P 500 Stocks</b>			
PG&E CORP	PCG	17.56	-7.34
GAP INC/THE	GPS	25.22	-4.21
ILLUMINA INC	ILMN	293.75	-4.59
APPLIED MATERIAL	AMAT	32.91	-4.05
CONAGRA BRANDS I	CAG	21.44	-3.90
CBOE GLOBAL MARK	CBOE	93.52	-3.14
NVIDIA CORP	NVDA	139.83	-2.49
CLOROX CO	CLX	151.14	-2.41
L BRANDS INC	LB	28.2	-2.32
CARMAX INC	KMX	64.91	-2.29

**S&P 500 DISTRIBUTION**

**LOSERS**
**WINNERS**
**S&P VOLATILITY INDEX**

**LOW VOLATILITY**
**HIGH VOLATILITY**

- Apple, which slashed its quarterly sales forecast last week, has reduced planned production for its three new iPhone models by about 10 percent for the January-March quarter, the Nikkei Asian Review reported this morning.
- Qualcomm responded to comments Apple Chief Executive Tim Cook made in an interview, in which he said there had been no recent settlement talks between the iPhone maker and chip supplier in their global legal battle, calling Cook's remarks "misleading."
- Chicago law firm Corboy & Demetrio said it filed a lawsuit against electric carmaker Tesla alleging that its 2014 Model S sedan had a defective battery pack that caused the death of an 18-year old passenger in an accident last year.
- Mercedes-Benz sold 2.31 million passenger cars last year, likely enough to make it the top-selling premium automotive brand in 2018.
- Boeing delivered a record 806 aircraft in 2018 as it overcame supplier woes, retaining the title of the world's biggest plane-maker for the seventh straight year. The company's shares rose in excess of 3.5 percent and were the biggest percentage gainer on the Dow Jones Industrial Average.
- Verizon Communications beat Wall Street estimates for net new phone subscribers who pay a monthly bill, adding 650,000 customers in the fourth quarter. The largest U.S. wireless carrier was expected to add 355,600 new subscribers, according to research firm FactSet.
- American Express suspended a director in its foreign-exchange department as part of an ongoing investigation into pricing practices in the division, the Wall Street Journal reported.

**KEY ECONOMIC INDICATORS**

Country	Event	Surv (M)	Actual	Prior	Time
Canada	Bank of Canada Rate Decision	1.75%	--	1.75%	17:00
Canada	Housing Starts	205.5k	--	215.9k	15:15
Eurozone	Unemployment Rate	8.10%	--	8.10%	12:00
France	Consumer Confidence	90	--	92	9:45
Germany	Trade Balance	18.6b	--	18.3b	9:00
Germany	Exports SA MoM	-0.50%	--	0.70%	9:00
Germany	Current Account Balance	24.8b	--	15.9b	9:00
Germany	Imports SA MoM	0.00%	--	1.30%	9:00
Italy	Unemployment Rate	10.50%	--	10.60%	11:00
Italy	Italy's Salvini Expected to Visit Warsaw				1:00
Japan	Labor Cash Earnings YoY	1.20%	2.00%	1.50%	2:00
Japan	Real Cash Earnings YoY	0.40%	1.10%	-0.10%	2:00
Japan	BOJ Outright Bond Purchase 5~10 Years				3:10
Russia	Wellbeing Fund	--	--	\$68.6b	
United States	DOE U.S. Crude Oil Inventories	-2700k	--	7k	17:30
United States	MBA Mortgage Applications	--	--	-8.50%	14:00
United States	FOMC Meeting Minutes	--	--	--	21:00
United States	House Committee Meeting				0:00
United States	GOP leaders hold post-Conference meeting				1:15
United States	House in session				7:00
United States	Senate in session				7:00
United States	Fed's Bostic Speaks in Chattanooga on Economic Outlook				15:20

**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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