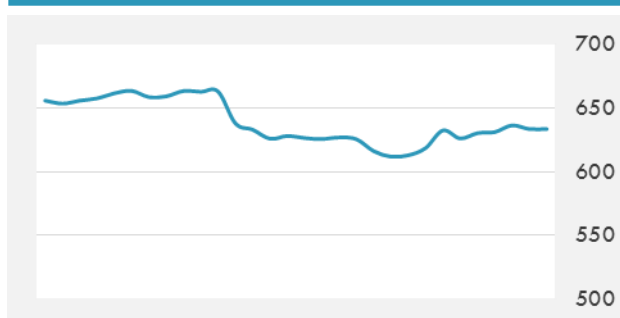
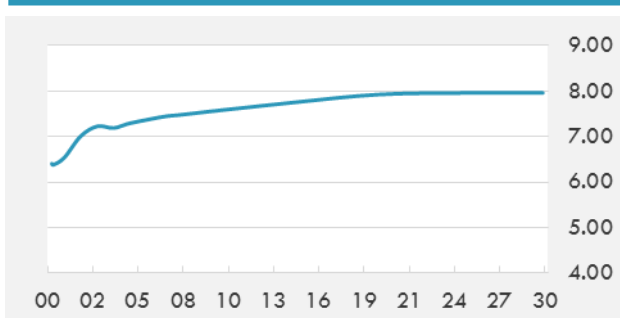


BEIRUT STOCK EXCHANGE

	Last	Daily %	YTD %	Dividend %
MSCI Lebanon	633.64	-0.45%	-11.21%	
Development and Reconstruction				
Solidere A	8.02	-1.60%	-22.74%	
Solidere B	7.95	-0.62%	-24.29%	
Banking				
Audi Listed	5.5	0.00%	-19.12%	9.06%
BLC Listed	0.93	0.00%	-6.06%	
BOB Listed	18.8	0.00%	0.00%	3.52%
Byblos Listed	1.6	0.00%	-5.88%	8.27%
BEMO Listed	1.3	0.00%	-23.53%	4.07%
BLOM Listed	11.06	0.09%	4.34%	8.96%
Trading				
RYMCO	3.25	0.00%	0.00%	
Industrial				
Holcim	14.66	0.00%	24.77%	16.28%
Ciments Blancs	2.16	0.00%	37.58%	

MSCI LEBANON INDEX - 30 DAYS CHART

LEBANESE USD SOVEREIGN CURVE


- SGBL, one of the largest banks in Lebanon, expanded to Europe with an initial agreement to acquire a private bank in France, a statement by the bank said. "SGBL announces the signature of an agreement with KBL European Private Bankers (KBL epb) concerning the acquisition by SGBL of KBL Richelieu bank in France and KBL bank Monaco," the statement added
- Saudi Arabia's economy showed an improving performance in October, with evidence of a boost in consumer spending as measured by financial transactions in shops and ATM machines, according to Jadwa Investment in a report published yesterday.

Source: Daily Star, Gulf Base

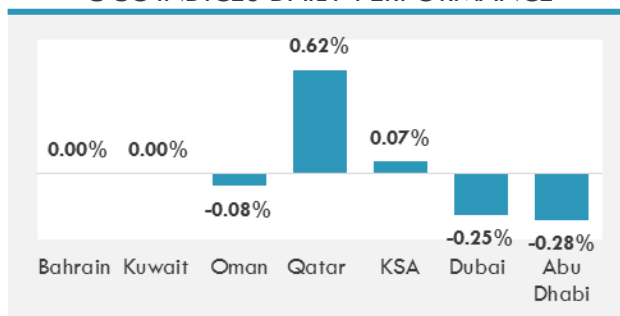
GCC EQUITY INDICES

	Last Price	Daily %	YTD %
Bahrain	1283.71	0.00%	5.15%
Kuwait	6196.5	0.00%	8.24%
Oman	5106.51	-0.08%	-11.64%
Qatar	7782.18	0.62%	-25.15%
KSA	6972.04	0.07%	-1.68%
Dubai	3420.17	-0.25%	-2.84%
Abu Dhabi	4283.07	-0.28%	-5.37%

LOCAL/GCC FOREIGN EXCHANGE

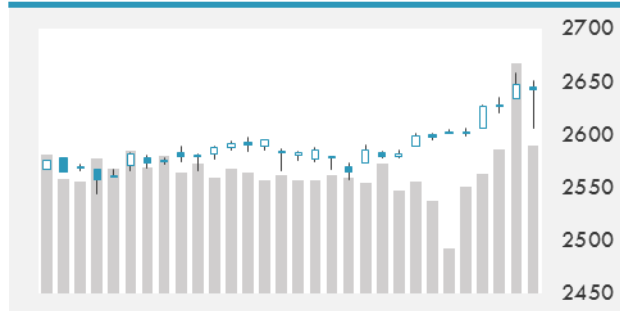
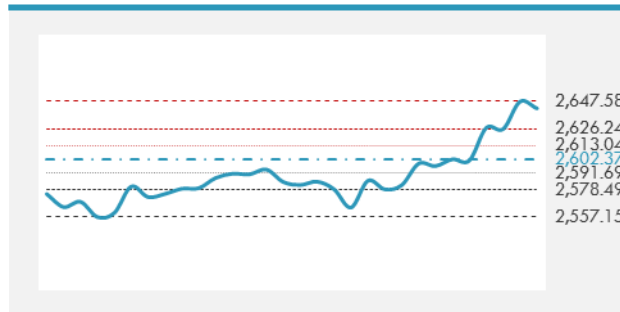
	Cross	Last Price
Lebanese Pound Spot	USD/LBP	1510
Bahraini Dinar Spot	USD/BHD	0.3774
Kuwaiti Dinar Spot	USD/KWD	0.30187
Omani Rial Spot	USD/OMR	0.38502
Qatari Riyal Spot	USD/QAR	3.7175
Saudi Riyal Spot	USD/SAR	3.7502
UAE Dirham Spot	USD/AED	3.6729

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	24231.59	-0.17%	22.61%	-0.63%
S&P 500	2642.22	-0.20%	18.02%	-0.14%
Nasdaq	6847.586	-0.38%	27.20%	0.27%
Sectors Indices				
Discretionary	767.92	0.01%	18.54%	0.37%
Staples	577.48	0.24%	8.59%	-1.07%
Energy	513.33	0.80%	-7.42%	0.26%
Financials	456.61	0.22%	18.13%	-0.38%
Healthcare	961.86	-0.18%	20.70%	-0.47%
Industrials	619.37	-1.17%	15.11%	2.47%
IT	1100.23	-0.57%	36.18%	-0.11%
Materials	369.27	-0.85%	18.30%	1.96%
Telecom	157.69	0.43%	-10.71%	0.15%
Utilities	284.51	-0.35%	15.27%	-1.47%
Real Estate	206.29	0.18%	8.44%	-0.54%

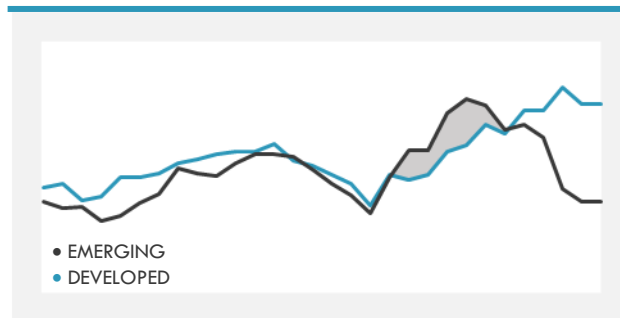
S&P 500 INDEX - 30 DAYS CHART

S&P 500 SUPPORT & RESISTANCE


- U.S. stocks edged lower as the Senate readied a vote on tax reform a week before Congress must pass a bill to prevent a partial government shut down.
- Stoxx 600 falls as much as 0.7%, hitting two-week low and flirting with 200-DMA, hurt by rally-ing euro and as tech sector resumes selloff.
- Asian stocks swung between gains and losses as investors attempted to evaluate the potential local impact of pending U.S. tax legislation.

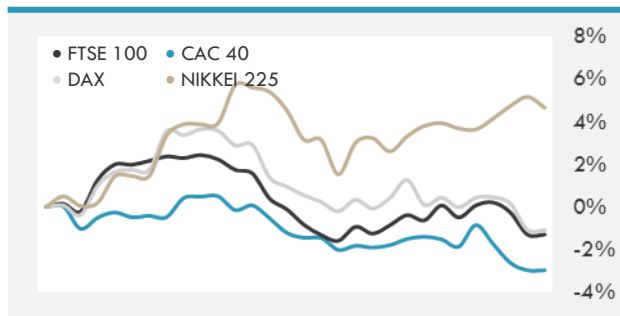
Source: Bloomberg

INTERNATIONAL MARKETS INDICES

	Last Price	Daily %	YTD %	Δ10D Vol
World	1230.7	-0.39%	19.36%	1.01%
Developed	2069.37	-0.38%	18.17%	1.18%
Emerging	1115.94	-0.43%	29.42%	0.06%
Frontier	2881.83	-0.11%	19.17%	0.06%
Europe	129.55	-0.70%	5.76%	0.12%
Latin America	2729.77	0.39%	16.62%	0.25%
Asia Pacific	169.92	-0.29%	25.83%	0.05%

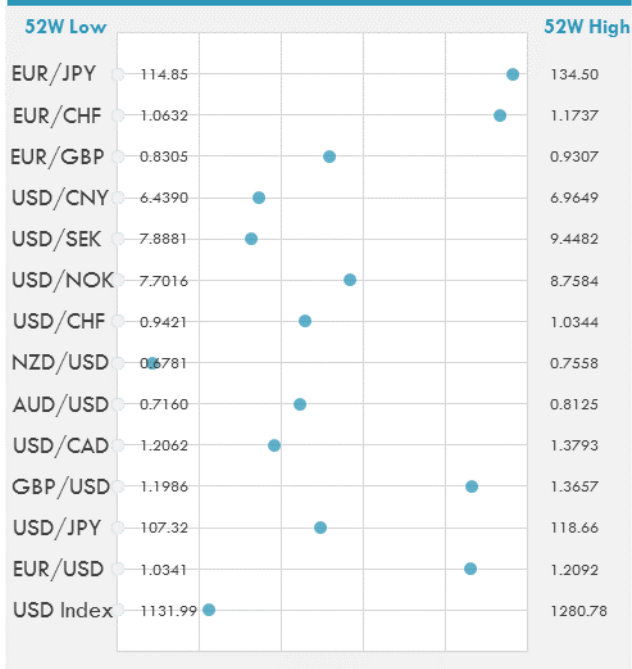
DEVELOPED VS EMERGING - 30 DAYS CHART

INTERNATIONAL EQUITY INDICES

	Last Price	Daily %	YTD %	Δ10D Vol
EuroStoxx 50	3527.55	-1.19%	7.20%	2.36%
FTSE 100	7300.49	-0.36%	2.21%	0.02%
CAC 40	5316.89	-1.04%	9.35%	2.07%
DAX	12861.49	-1.25%	12.02%	1.65%
Swiss SMI	9274.55	-0.47%	12.83%	-2.34%
Nikkei 225	22707.16	-0.49%	18.80%	0.11%
CSI 300	4019.44	0.53%	21.43%	-0.60%

INTERNATIONAL EQUITY - 30 DAYS CHART


FOREIGN EXCHANGE MARKET

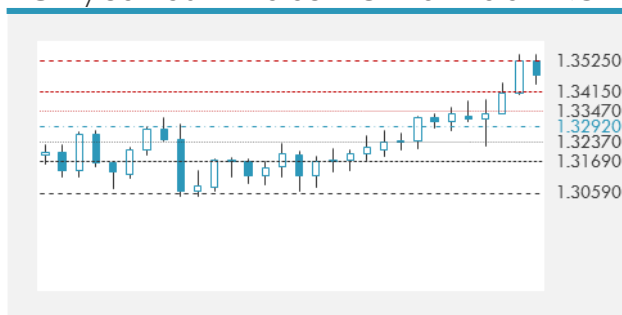
	Last Price	Daily %	Δ10D	Vol 25	ΔRR
Major USD Cross Rate					
USD Index	1165.14	0.43%	0.84%	-	
EUR/USD	1.1844	-0.44%	0.71%	0.600	
USD/JPY	112.93	0.68%	0.81%	-0.710	
GBP/USD	1.3424	-0.39%	0.73%	0.093	
USD/CAD	1.272	0.28%	0.11%	0.205	
AUD/USD	0.7587	-0.34%	0.17%	-0.265	
NZD/USD	0.6844	-0.68%	0.96%	-0.270	
USD/CHF	0.9847	0.87%	2.11%	-0.535	
USD/NOK	8.3017	0.20%	-1.61%	-0.095	
USD/SEK	8.3976	0.53%	0.22%	0.588	
USD/CNY	6.6199	0.05%	-0.02%	0.715	
Major EUR Cross Rate					
EUR/GBP	0.88228	-0.07%	-0.02%	0.183	
EUR/CHF	1.16623	0.42%	0.40%	-0.170	
EUR/JPY	133.76	0.22%	-0.08%	-0.318	

DISTANCE FROM 52 WEEKS LOW/HIGH


- The dollar jumped the most in two weeks after Senate Republicans approved a reduction in the corporate tax rate as part of a sweeping overhaul, giving a boost to President Donald Trump's stimulus plans.
- The second quarter of 2018 is shaping up to be a potentially sensitive time for the yen, when new -- or newly reappointed -- leaders at the Bank of Japan could opt to telegraph a tweak in monetary policy, according to Evercore ISI analysts.

Source: Bloomberg

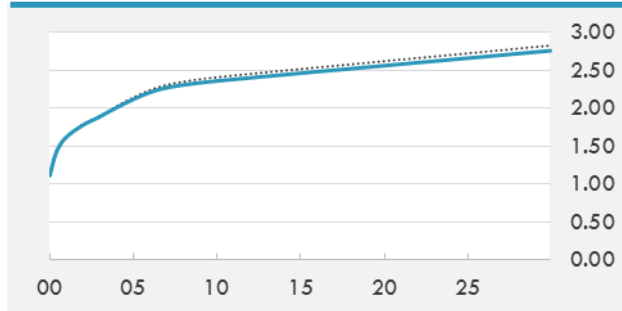
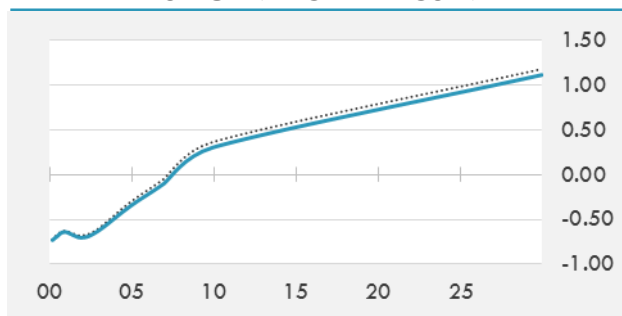
EUR/USD 30 DAYS SUPPORT & RESISTANCE

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	2.3615	-0.027
EU 10 Years Benchmark	0.305	-0.080
UK 10 Years Benchmark	1.233	-0.097
Sovereign Bonds		
US Treasury Bond	2.123	0.014
Eurozone Sovereign Bond	0	0
U.K. Sovereign Bond	0	0
Japan Sovereign Bond	0	0
USD Emerging Sovereign Bond	0	0
Corporate Bonds		
US Investment Grade Bond	0	0
US High Yield Bond	5.736	-0.028
EUR Investment Grade Bond	0	0
EUR High Yield Bond	0	0
USD Emerging Market IG & HY	0	0

US TREASURIES YIELD CURVE

EUR GENERIC YIELD CURVE


- Bund futures open lower, with 10y yields higher by 4bps as the curve steepens, following a gap lower in Treasuries from the open in Asia hours after latest passage of U.S. tax bill.
- Treasuries gap lower at the start of Asian trading after tax plan passes U.S. Senate, which also weighs on Aussie bonds. JGB futures slip modestly as swap curve steepens before supply this week.
- Negative-carrying bund short positions feel the squeeze as global rates rally, with the stretch in valuations setting up well for fading the richness ahead of large seasonal pickup in supply.

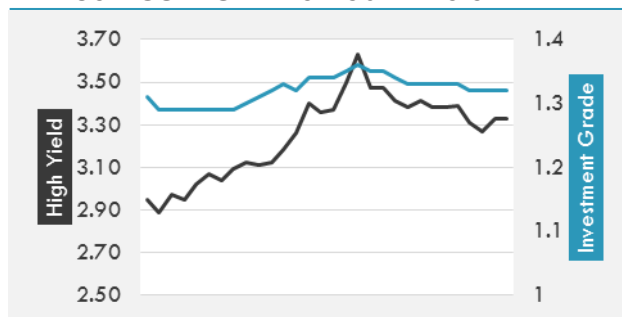
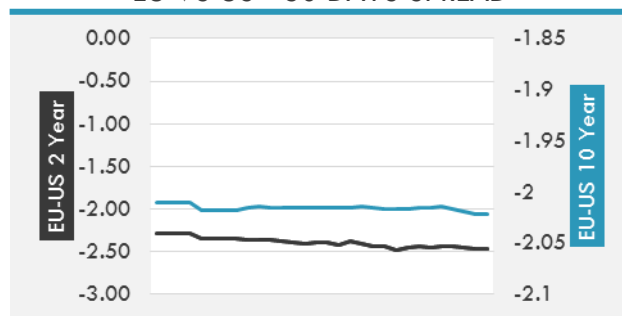
Source: Bloomberg

OVERNIGHT RATES - SWAPS

	Yield	ΔYield (in Bps)
3M USD LIBOR	1.49463	0.0140
3M EUR EURIBOR	-0.326	0.0030
3M GBP LIBOR	0.51975	-0.0016
3Y USD SWAP	2.0648	0.0185
5Y USD SWAP	2.1736	0.0042
10Y USD SWAP	2.3636	-0.0174
30Y USD SWAP	2.5492	-0.0388

FIXED INCOME SPREADS

	Spread	ΔSpread (in Bps)
USD 3M vs 10Y Spread	1.09544	0.0016
USD 2Y vs 10Y Spread	0.58348	(0.0387)
USD IG Spread	1.32	-
USD HY Spread	3.33	0.0200
EU vs US 10Y Spread	-2.0565	(0.0608)
EU vs US 2Y Spread	-2.4767	(0.0300)
EM vs Benchmark Spread	217.2	(0.500)

USD CORPORATES - 30 DAYS SPREAD

EU VS US - 30 DAYS SPREAD


GLOBAL COMMODITIES MARKET

	Last Price	Daily %
Commodity Index	86.48	0.91%

Energy

WTI Crude Future	58.36	1.67%
Brent Crude Future	63.73	1.76%
NYMEX Gasoline	174.16	0.67%
NYMEX Heat Oil	194.13	2.30%
ICE Gasoil	569	1.97%
NYMEX Natural Gas	3.061	1.19%

Precious Metals

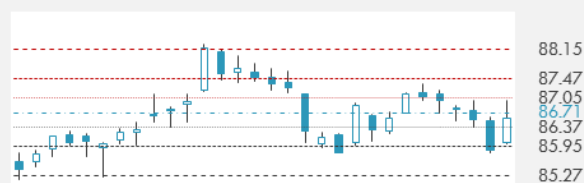
Gold Spot \$/Oz	1280.62	0.44%
Silver Spot \$/Oz	16.442	0.02%
Platinum Spot \$/Oz	939.99	-0.31%
Palladium Spot \$/Oz	1021.34	1.07%
Gold Future	1282.3	0.44%
Silver Future	16.388	-0.52%
Platinum Future	940.6	-0.20%
Palladium Future	1016.25	1.27%

Base Metals

LME Aluminum	2075	1.29%
LME Copper	6833	1.05%
LME Zinc	3249	2.95%
LME Nickel	11290	1.62%
LME Lead	2545	3.04%
LME Tin	19455	-0.84%

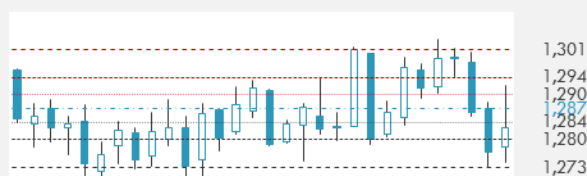
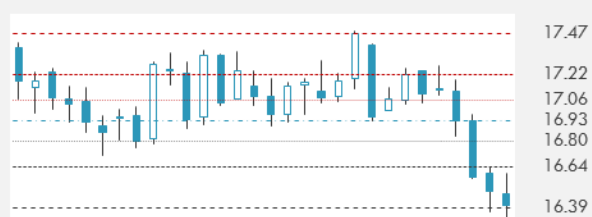
Agricultural

Corn CBT	358.75	0.84%
Wheat CBT	438.5	1.27%
Soybeans CBT	994.25	0.86%
Bean Meal CBT	330.2	1.13%
Rough Rice CBT	12.46	-0.56%
MDE Palm Oil	2603	0.00%
Soybean CBT	33.69	-0.47%
Coffee ICE	129.55	0.82%
Sugar #11 ICE	14.98	-0.66%
Cotton #2 ICE	73.28	0.65%
Cocoa ICE	2041	-0.39%
Ethanol CME	1.364	0.15%
Lumber CME	435.4	1.80%
Orange Juice ICE	162.7	1.62%
Live Cattle CME	121.975	-2.40%
Feeder Cattle CME	150.325	-2.50%
Lean Hogs CME	70.725	1.36%

COMMODITY INDEX SUPPORT & RESISTANCE

WTI OIL 30 DAYS SUPPORT & RESISTANCE


- Oil dropped below \$58 a barrel as investors weighed an increase in U.S. oil drilling rigs against OPEC's promise to extend output cuts through the end of next year.

Source: Bloomberg

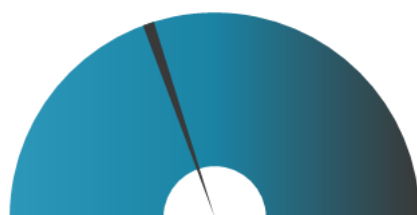
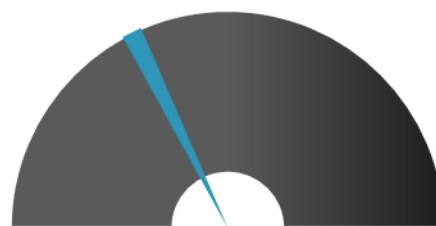
GOLD 30 DAYS SUPPORT & RESISTANCE

SILVER 30 DAYS SUPPORT & RESISTANCE


TOP 10 WINNERS

	Ticker	Last Price	Daily %
S&P 500 Stocks			
MATTEL INC	MAT	17.26	-5.42
ULTA BEAUTY INC	ULTA	212.58	-4.12
ENVISION HEALTHC	EVHC	30.74	-3.73
VULCAN MATERIALS	VMC	121.21	-3.53
ALASKA AIR GROUP	ALK	66.91	-3.27
PATTERSON COS	PDCO	35.41	-3.12
QORVO INC	QRVO	74.21	-3.09
AMERICAN AIRLINE	AAL	49	-2.95
MARTIN MAR MTLs	MLM	202.65	-2.75
ALIGN TECHNOLOGY	ALGN	254.07	-2.61

TOP 10 LOSERS

	Ticker	Last Price	Daily %
S&P 500 Stocks			
APACHE CORP	APA	44.22	5.71
MYLAN NV	MYL	38.12	4.35
HEWLETT PACKA	HPE	14.44	3.51
BAKER HUGHES A	BHGE	30.7	3.26
REGENERON PHARM	REGN	373.47	3.21
NAVIENT CORP	NAVI	13.01	3.17
CHARTER COMMUN-A	CHTR	336.27	3.08
NEWFIELD EXPLORA	NFX	31.88	3.07
HALLIBURTON CO	HAL	43.06	3.06
SCHLUMBERGER LTD	SLB	64.73	2.99

S&P 500 DISTRIBUTION

WINNERS
LOSERS
S&P VOLATILITY INDEX

LOW VOLATILITY
HIGH VOLATILITY

- With some bad blood spilled during the last few months, Toshiba is close to settling a legal dispute with Western Digital that has threatened to become a major stumbling block in selling its \$18B semiconductor unit. According to Bloomberg, the U.S. firm will drop its efforts to block the deal in exchange for an extension of their joint venture agreements.
- Lithium-ion revolution? Tesla's Elon Musk has beat today's 100-day deadline to install the world's biggest battery in South Australia, which will supply power to 30,000 homes. But he'll probably relinquish that crown by February. Hyundai Electric & Energy Systems is building a 150-megawatt unit, 50% larger than Musk's, that will go live in about three months in Ulsan, South Korea.
- Microsoft has elected four new members to its board of directors, bringing the total to 14, or which nine have been appointed since Satya Nadella became CEO in February 2014. He has already made a significant mark on the company, emphasizing its cloud products over the Windows franchise, and getting Microsoft out of the smartphone business.
- Nissan has begun international arbitration against India to seek more than \$770M in a dispute over unpaid state incentives, Reuters reports. There are currently over 20 similar cases pending against the nation, among the highest of any single country, brought by investors concerned about issues ranging from retrospective taxation to payments disputes.
- The German Federal Office for Economic Affairs and Export Controls removes Tesla from the list of cars that qualify for subsidies due to the high cost of its models.

KEY ECONOMIC INDICATORS

Country	Event	Surv(M)	Actual	Prior	Time
Canada	Canadian Prime Minister Trudeau Visits China				
Eurozone	PPI MoM	0.30%	--	0.60%	12:00
Eurozone	PPI YoY	2.60%	--	2.90%	12:00
Eurozone	Sentix Investor Confidence	33.4	--	34	11:30
Japan	Monetary Base YoY	--	13.20%	14.50%	1:50
Japan	Loans & Discounts Corp YoY	--	3.54%	3.50%	1:50
Japan	Consumer Confidence Index	44.9	44.9	44.5	7:00
Japan	BOJ Kuroda makes a speech in Tokyo				6:00
Japan	Monetary Base End of period	--	¥471.5t	¥476.6t	1:50
Jordan	M1 Money Supply YoY	--	--	-1.74%	
Jordan	M2 Money Supply YoY	--	--	-0.31%	
Jordan	Unemployment Rate	--	--	18.00%	
United Kingdom	Markit/CIPS UK Construction PMI	51	--	50.8	11:30
United States	Durable Goods Orders	-1.00%	--	-1.20%	17:00
United States	Factory Orders	-0.40%	--	1.40%	17:00
United States	Durables Ex Transportation	--	--	0.40%	17:00
United States	current information on the House...				
United States	Cap Goods Orders Nondef Ex Air	--	--	-0.50%	17:00
United States	Cap Goods Ship Nondef Ex Air	--	--	0.40%	17:00
United States	Factory Orders Ex Trans	--	--	0.70%	17:00

Source: Bloomberg

Banque BEMO sal

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