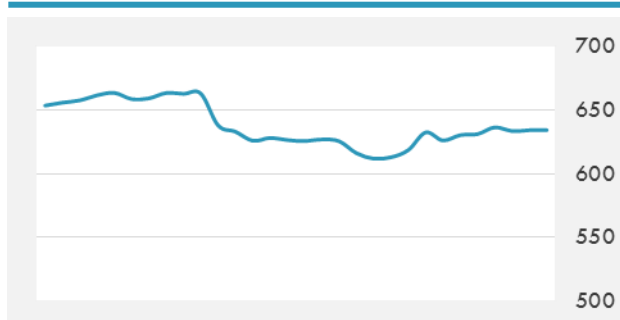
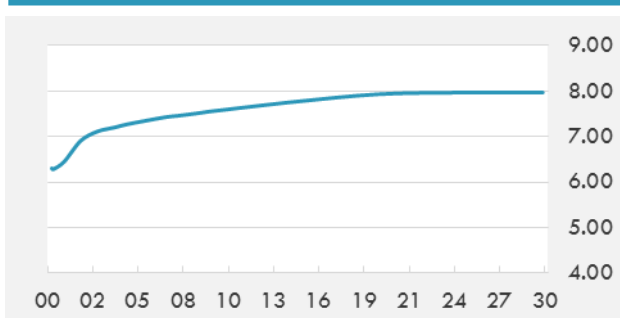


**BEIRUT STOCK EXCHANGE**

	Last	Daily %	YTD %	Dividend %
MSCI Lebanon	634.32	0.11%	-11.11%	
<b>Development and Reconstruction</b>				
Solidere A	8	-0.25%	-22.93%	
Solidere B	7.85	-1.26%	-25.24%	
<b>Banking</b>				
Audi Listed	5.6	1.82%	-17.65%	8.90%
BLC Listed	0.93	0.00%	-6.06%	
BOB Listed	18.8	0.00%	0.00%	3.52%
Byblos Listed	1.57	-1.88%	-7.65%	8.65%
BEMO Listed	1.3	0.00%	-23.53%	4.07%
BLOM Listed	11.06	0.00%	4.34%	8.93%
<b>Trading</b>				
RYMCO	3.25	0.00%	0.00%	
<b>Industrial</b>				
Holcim	14.5	-1.09%	23.40%	16.46%
Ciments Blancs	2.16	0.00%	37.58%	

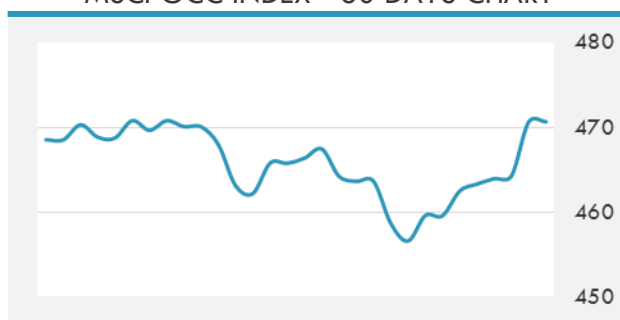
**MSCI LEBANON INDEX - 30 DAYS CHART**

**LEBANESE USD SOVEREIGN CURVE**


- Interim data for the second half of 2017 on the UAE economy point to of a gradual build-up in non-oil economic momentum in 2017 though headwinds remain, according to data compiled by Abu Dhabi Commercial Bank's (ADCB) Economic Research
- November data signaled a strong upturn in the Saudi Arabia non-oil private sector. Hitting 27 month high. Business confidence remained positive.
- Saudi Arabia's stock market is on the rise for a 9 straight day as sentiment was helped by hopes for an end to the conflict in Yemen

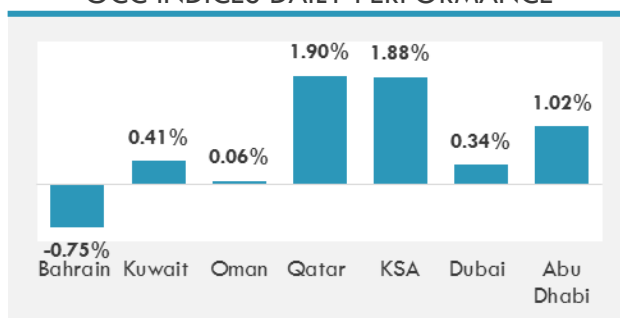
Source: Daily Star, Gulf Base

**GCC EQUITY INDICES**

	Last Price	Daily %	YTD %
Bahrain	1274.13	-0.75%	4.20%
Kuwait	6221.94	0.41%	8.38%
Oman	5109.62	0.06%	-11.64%
Qatar	7930.38	1.90%	-23.93%
KSA	7103.08	1.88%	-1.91%
Dubai	3431.81	0.34%	-3.25%
Abu Dhabi	4326.81	1.02%	-5.21%

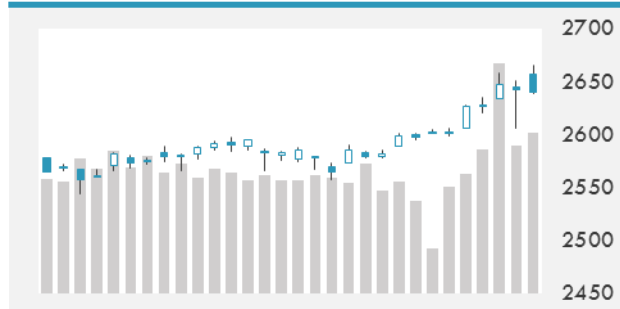
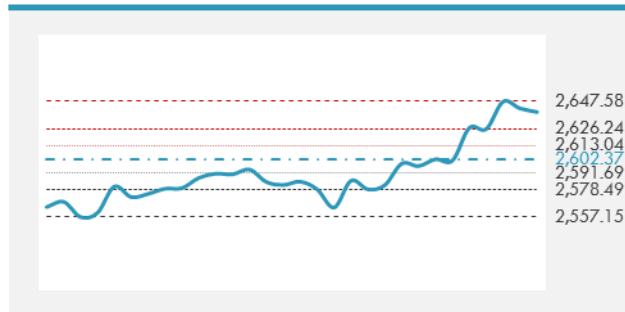
**MSCI GCC INDEX - 30 DAYS CHART**

**LOCAL/GCC FOREIGN EXCHANGE**

	Cross	Last Price
Lebanese Pound Spot	USD/LBP	1510
Bahraini Dinar Spot	USD/BHD	0.37732
Kuwaiti Dinar Spot	USD/KWD	0.30181
Omani Rial Spot	USD/OMR	0.38502
Qatari Riyal Spot	USD/QAR	3.7037
Saudi Riyal Spot	USD/SAR	3.7502
UAE Dirham Spot	USD/AED	3.6727

**GCC INDICES DAILY PERFORMANCE**


**UNITED STATES EQUITY MARKET INDICES**

	Last Price	Daily %	YTD %	Δ10D Vol
<b>Major Indices</b>				
Dow Jones	24290.05	0.24%	22.91%	0.03%
S&P 500	2639.44	-0.11%	17.89%	0.26%
Nasdaq	6775.366	-1.05%	25.86%	1.66%
<b>Sectors Indices</b>				
Discretionary	776.75	1.15%	19.90%	1.31%
Staples	582.84	0.93%	9.60%	0.59%
Energy	513.18	-0.03%	-7.45%	-0.25%
Financials	463.71	1.55%	19.97%	0.81%
Healthcare	949.95	-1.24%	19.20%	3.15%
Industrials	624.55	0.84%	16.07%	0.14%
IT	1078.97	-1.93%	33.54%	2.58%
Materials	372.92	0.99%	19.46%	0.98%
Telecom	160.2	1.59%	-9.29%	0.36%
Utilities	282.86	-0.58%	14.60%	0.90%
Real Estate	203.63	-1.29%	7.04%	3.33%

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

**S&P 500 SUPPORT & RESISTANCE**


- U.S. stocks edged lower as selling in technology shares overwhelmed an advance by companies poised to benefit from proposed cuts to corporate taxes. The dollar strengthened and oil slumped.
- European stocks rose, led by gains in exporters, amid optimism that lower taxes in the U.S. will help boost their profits. However, European equity index futures point to a flat to slightly higher open for the region's stocks.
- London and Brussels failed to clinch a long-sought breakthrough in Brexit talks.

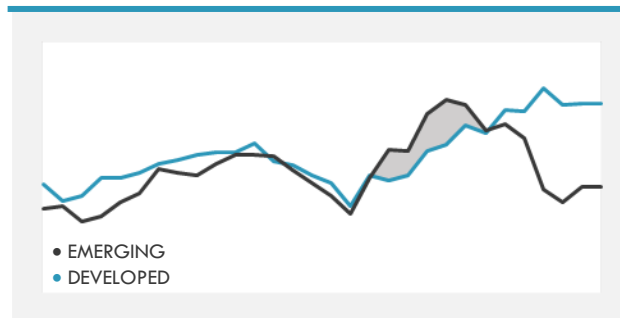
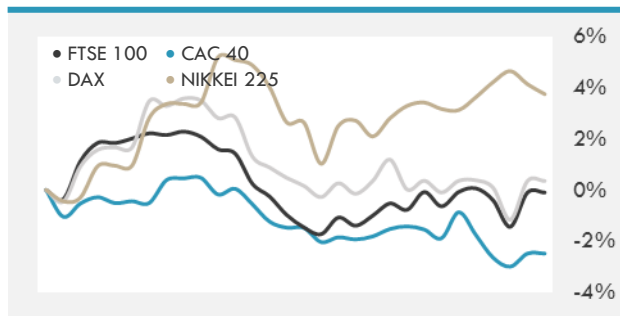
Source: Bloomberg

**INTERNATIONAL MARKETS INDICES**

	Last Price	Daily %	YTD %	Δ10D Vol
World	1231.81	0.09%	19.47%	-0.96%
Developed	2069.99	0.03%	18.20%	-0.47%
Emerging	1121.95	0.54%	30.12%	-2.20%
Frontier	2877.5	-0.15%	18.99%	0.19%
Europe	130.73	0.91%	6.72%	1.48%
Latin America	2750.67	0.77%	17.52%	-2.72%
Asia Pacific	169.79	-0.08%	25.73%	-1.97%

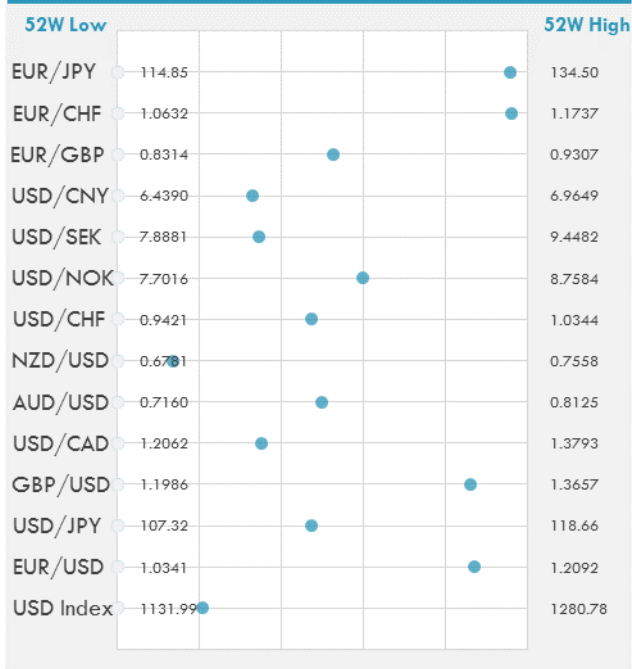
**INTERNATIONAL EQUITY INDICES**

	Last Price	Daily %	YTD %	Δ10D Vol
EuroStoxx 50	3576.22	1.38%	8.68%	2.59%
FTSE 100	7338.97	0.53%	2.75%	0.40%
CAC 40	5389.29	1.36%	10.84%	2.52%
DAX	13058.55	1.53%	13.74%	2.32%
Swiss SMI	9328.63	0.58%	13.49%	0.64%
Nikkei 225	22622.38	-0.37%	18.35%	-0.42%
CSI 300	4040.17	0.53%	22.06%	-3.32%

**DEVELOPED VS EMERGING - 30 DAYS CHART**

**INTERNATIONAL EQUITY - 30 DAYS CHART**


**FOREIGN EXCHANGE MARKET**

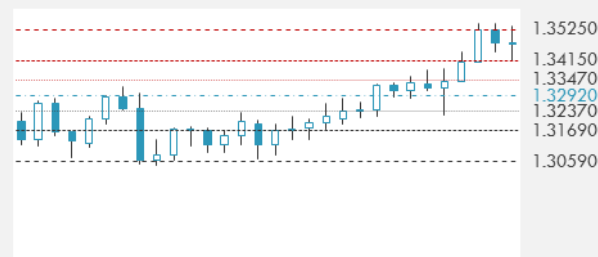
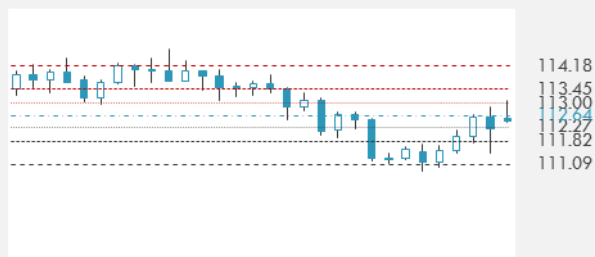
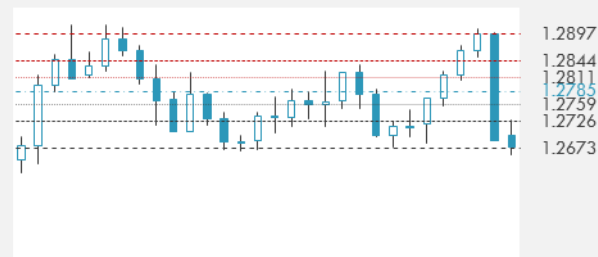
	Last Price	Daily %	Δ10D	Vol 25	ΔRR
<b>Major USD Cross Rate</b>					
USD Index	1162.54	-0.02%	-2.04%	-	
EUR/USD	1.1861	-0.04%	-0.96%	0.530	
USD/JPY	112.67	0.23%	-3.20%	-0.410	
GBP/USD	1.3424	-0.42%	0.14%	0.098	
USD/CAD	1.2666	-0.06%	-0.52%	0.163	
AUD/USD	0.7639	0.54%	0.08%	-0.245	
NZD/USD	0.6887	0.41%	-0.81%	-0.248	
USD/CHF	0.9857	0.07%	-1.78%	-0.495	
USD/NOK	8.3314	0.00%	-1.50%	-0.030	
USD/SEK	8.4262	0.07%	-2.68%	0.635	
USD/CNY	6.6126	-0.11%	-0.31%	0.600	
<b>Major EUR Cross Rate</b>					
EUR/GBP	0.88357	0.37%	0.43%	0.263	
EUR/CHF	1.16917	0.03%	-0.22%	-0.173	
EUR/JPY	133.64	0.19%	-0.45%	-0.163	

**DISTANCE FROM 52 WEEKS LOW/HIGH**


- The dollar slips against most G-10 currencies as enthusiasm surrounding the U.S. tax reforms fizzles and traders await further progress. The Aussie advances after retail sales beat forecasts and the Reserve Bank of Australia said it expects inflation to pick up as the economy strengthens. Sterling stays pressured by disappointment that no deal was reached between the U.K. and EU Monday on Brexit talks.
- Emerging-market currencies strengthened as initial excitement over the U.S. Senate's passage of a tax-cut bill faded, weighing on the dollar.

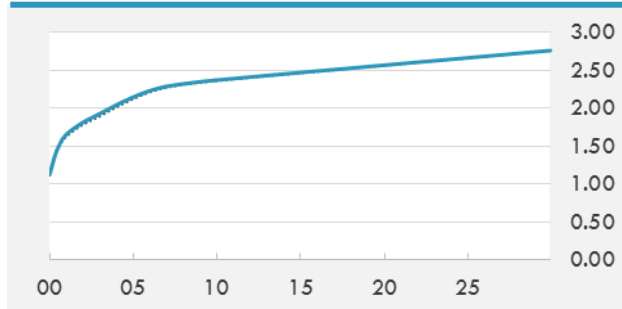
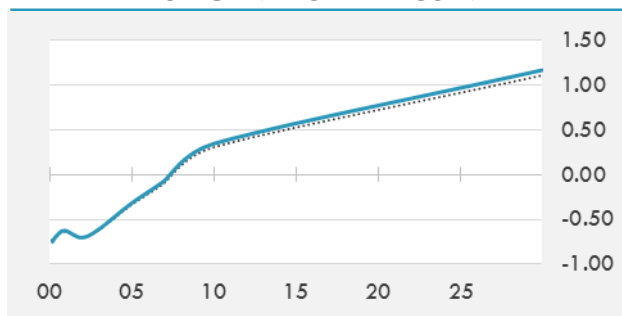
Source: Bloomberg

**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)
<b>Benchmark Indices</b>		
US 10 Years Benchmark	2.3723	0.011
EU 10 Years Benchmark	0.344	0.039
UK 10 Years Benchmark	1.287	0.054
<b>Sovereign Bonds</b>		
US Treasury Bond	2.15	0.027
Eurozone Sovereign Bond	0.491	0.012
Japan Sovereign Bond	-0.089	0.006
<b>Corporate Bonds</b>		
US Corporate TR	3.257	0.015
US High Yield Bond TR	5.652	-0.040
EUR Aggregate Corporate TR	0.658	0.013
EUR High Yield TR	3.219	0.005
USD Emerging Market IG & HY	4.553	0.011

**US TREASURIES YIELD CURVE**

**EUR GENERIC YIELD CURVE**


- The U.S. faces a partial government shutdown after money runs out on Dec. 8 if Congress can't agree on a spending bill by then.
- Greece and its Eurozone creditors have reached a preliminary agreement on the reforms Athens needs to roll out, paving the way for the disbursement of around €5B in funds next month and the country leaving its bailout program in August.
- The yield on 10-year Treasuries was more than one basis point higher at 2.39%. German 10-year bund yields were little changed at 0.34%.

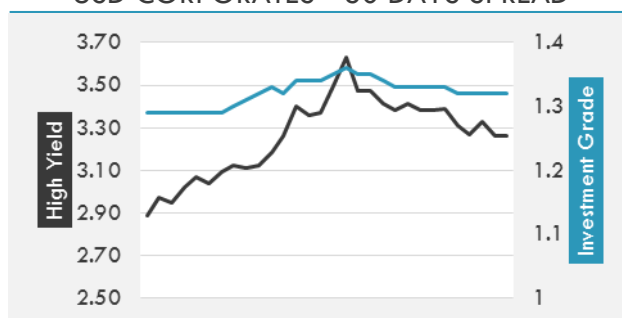
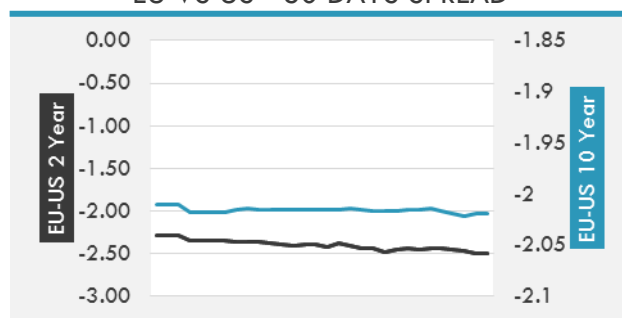
Source: Bloomberg

**OVERNIGHT RATES - SWAPS**

	Yield	ΔYield (in Bps)
3M USD LIBOR	1.49463	0.0000
3M EUR EURIBOR	-0.326	0.0000
3M GBP LIBOR	0.51975	0.0000
3Y USD SWAP	2.094	0.0292
5Y USD SWAP	2.2035	0.0299
10Y USD SWAP	2.3896	0.0260
30Y USD SWAP	2.5662	0.0170

**FIXED INCOME SPREADS**

	Spread	ΔSpread (in Bps)
USD 3M vs 10Y Spread	1.09601	0.0006
USD 2Y vs 10Y Spread	0.56199	(0.0215)
USD IG Spread	1.32	-
USD HY Spread	3.26	(0.0700)
EU vs US 10Y Spread	-2.0359	0.0206
EU vs US 2Y Spread	-2.5063	(0.0296)
EM vs Benchmark Spread	215.9	(1.300)

**USD CORPORATES - 30 DAYS SPREAD**

**EU VS US - 30 DAYS SPREAD**


**GLOBAL COMMODITIES MARKET**

	Last Price	Daily %
Commodity Index	85.75	-0.85%

**Energy**

WTI Crude Future	57.47	-1.53%
Brent Crude Future	62.45	-2.01%
NYMEX Gasoline	169.22	-2.84%
NYMEX Heat Oil	189.45	-2.41%
ICE Gasoil	556	-2.28%
NYMEX Natural Gas	2.985	-2.48%

**Precious Metals**

Gold Spot \$/Oz	1276.18	-0.35%
Silver Spot \$/Oz	16.3206	-0.74%
Platinum Spot \$/Oz	926.24	-1.46%
Palladium Spot \$/Oz	994.98	-2.58%
Gold Future	1277.7	-0.36%
Silver Future	16.373	-0.09%
Platinum Future	926	-1.55%
Palladium Future	991.75	-2.41%

**Base Metals**

LME Aluminum	2069	-0.27%
LME Copper	6826	-0.10%
LME Zinc	3178	-2.19%
LME Nickel	11385	0.84%
LME Lead	2507	-1.49%
LME Tin	19525	0.36%

**Agricultural**

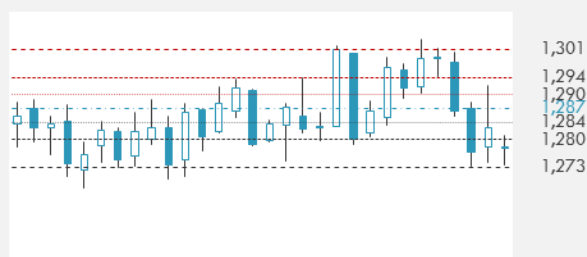
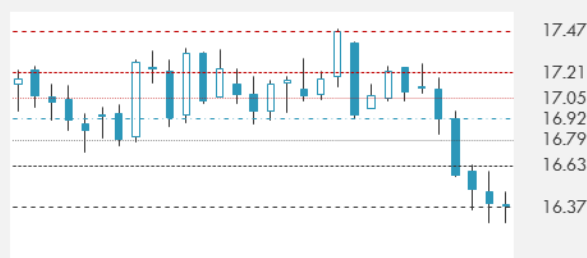
Corn CBT	353.5	-1.46%
Wheat CBT	435.25	-0.74%
Soybeans CBT	998.5	0.43%
Bean Meal CBT	337.5	2.21%
Rough Rice CBT	12.18	-2.25%
MDE Palm Oil	2588	-0.58%
Soybean CBT	33.44	-0.74%
Coffee ICE	128.5	-0.81%
Sugar #11 ICE	15.06	0.53%
Cotton #2 ICE	72.58	-0.96%
Cocoa ICE	2003	-1.86%
Ethanol CME	1.361	-0.22%
Lumber CME	432.5	-0.67%
Orange Juice ICE	161.8	-0.55%
Live Cattle CME	121.175	-0.66%
Feeder Cattle CME	149.95	-0.25%
Lean Hogs CME	71.675	1.34%

**COMMODITY INDEX SUPPORT & RESISTANCE**

**WTI OIL 30 DAYS SUPPORT & RESISTANCE**


- Crude production from the OPEC dropped again in November to a 6-month low. Oil held losses below \$58 a barrel before U.S. government crude stockpiles data.
- Gold holds decline as investors weigh U.S. tax reform progress, failed Brexit talks between the U.K. and EU.

Source: Bloomberg

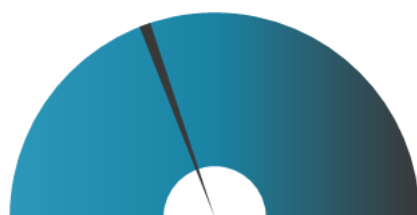
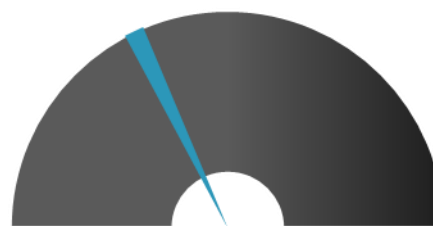
**GOLD 30 DAYS SUPPORT & RESISTANCE**

**SILVER 30 DAYS SUPPORT & RESISTANCE**


**TOP 10 WINNERS**

	Ticker	Last Price	Daily %
<b>S&amp;P 500 Stocks</b>			
ALIGN TECHNOLOGY	ALGN	225.8	-11.13
DIGITAL REALTY TRUST	DLR	110.59	-6.92
INTUITIVE SURGICAL INC	ISRG	369.95	-6.73
AMD	AMD	10.03	-6.52
ADOBE SYSTEMS INC	ADBE	168.44	-6.17
PAYPAL HOLDINGS INC	PYPL	70.97	-5.75
EQUINIX INC	EQIX	442.28	-5.73
NVIDIA CORP	NVDA	186.66	-5.57
ACTIVISION BLIZZARD	ATVI	58.6	-5.42
THERMO FISHER	TMO	182.03	-5.29

**TOP 10 LOSERS**

	Ticker	Last Price	Daily %
<b>S&amp;P 500 Stocks</b>			
DISCOVERY COMM	DISCA	20.85	7.14
O'REILLY AUTOMOTIVE	ORLY	250.39	6.82
MACY'S INC	M	25.8	6.66
GAP INC/THE	GPS	34.09	6.60
DISCOVERY COMM	DISCK	19.52	6.09
EXPRESS SCRIPTS	ESRX	68.16	5.82
FOOT LOCKER INC	FL	45.76	5.66
PATTERSON COS INC	PDCO	37.3	5.34
CBS CORP-CLASS	CBS	60.1	5.24
FASTENAL CO	FAST	54.88	5.17

**S&P 500 DISTRIBUTION**

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

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

- Looking to boost its reserves, Exxon Mobil recently held talks with Egypt's petroleum ministry to discuss investments in oil and gas production, Petroleum Minister Tarek El Molla told Reuters.
- "The 21st century has arrived!" declared Venezuelan President Nicolas Maduro as he announced the future launch of the "petro," a cryptocurrency backed by oil and gas reserves.
- Trade will be high on the agenda this week as Canadian Prime Minister Justin Trudeau visits China in a bid to boost business ties with the world's second-largest economy.
- The Bank for International Settlements has added its voice to institutions questioning whether stocks have become too expensive, saying they look "frothy," particularly in the U.S.
- Underlining its commitment to Britain as the country prepares for Brexit, Facebook (NASDAQ:FB) has opened its new London office, stating it would add 800 more jobs in the capital next year.
- The mall sector is back in favor for the day as investors bet the recent trend of improved same-store sales. The Senate tax reform bill is also seen by analysts as supportive of a boost in retail spending.
- Nokia is off in U.S. trading after a downgrade at Exane BNP Paribas, to Underperform.
- Facebook introduced a version of its Messenger app for young children -- a move that some investors see as a great branding move against younger-skewing competitors like Snap, but which is raising some consumer privacy issues.
- Mastercard +1.1% after-hours on news it raised its quarterly dividend by 14% to \$0.25/share from \$0.22 and approved a new share buyback program, authorizing the repurchase of as much as \$4B in common stock.

**KEY ECONOMIC INDICATORS**

Country	Event	Surv(M)	Actual	Prior	Time
United States	Trade Balance	-\$47.5b	--	-\$43.5b	15:30
United States	ISM Non-Manf. Composite	59	--	60.1	17:00
Eurozone	Markit Eurozone Composite PMI	57.5	--	57.5	11:00
France	Markit France Services PMI	60.2	--	60.2	10:50
Japan	Nikkei Japan PMI Services	--	51.2	53.4	2:30
Japan	Nikkei Japan PMI Composite	--	52.2	53.4	2:30
China	Caixin China PMI Composite	--	51.6	51	3:45
China	Caixin China PMI Services	--	51.9	51.2	3:45
United Arab Emirates	Emirates NBD UAE PMI	--	57	55.9	6:15
Italy	Markit/ADACI Italy Services PMI	53.2	--	52.1	10:45
Italy	Markit/ADACI Italy Composite PMI	55	--	53.9	10:45
France	Markit France Composite PMI	60.1	--	60.1	10:50
Germany	Markit Germany Services PMI	54.9	--	54.9	10:55
Germany	Markit/BME Germany Composite PMI	57.6	--	57.6	10:55
Eurozone	Markit Eurozone Services PMI	56.2	--	56.2	11:00
United Kingdom	Markit/CIPS UK Services PMI	55	--	55.6	11:30
United Kingdom	Markit/CIPS UK Composite PMI	55.8	--	55.8	11:30
United States	Markit US Services PMI	55.2	--	54.7	16:45
United States	Markit US Composite PMI	--	--	54.6	16:45
Canada	Int'l Merchandise Trade	-2.70b	--	-3.18b	15:30

Source: Bloomberg

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