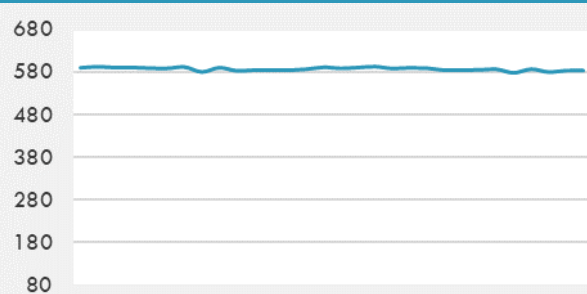
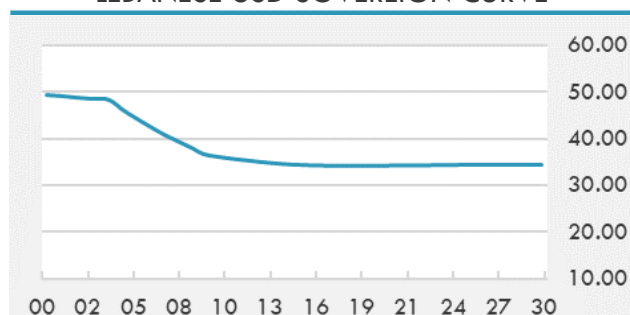


BEIRUT STOCK EXCHANGE

	Last	Daily %	YTD %	Dividend %
MSCI Lebanon	582.74	0.60%	33.12%	
Development and Reconstruction				
Solidere A	24.6	0.49%	32.97%	
Solidere B	24.43	0.95%	33.57%	
Banking				
Audi Listed	2.1	0.00%	72.13%	
BLC Listed	0.93	0.00%	0.00%	
BOB Listed	17.8	0.00%	0.00%	
Byblos Listed	0.95	0.00%	79.25%	
BEMO Listed	1.2	0.00%	0.00%	
BLOM Listed	3.33	0.00%	60.87%	
Trading				
RYMCO	3.19	0.00%	0.00%	
Industrial				
Holcim	19.7	0.00%	35.86%	
Ciments Blancs	4.5	0.00%	9.76%	

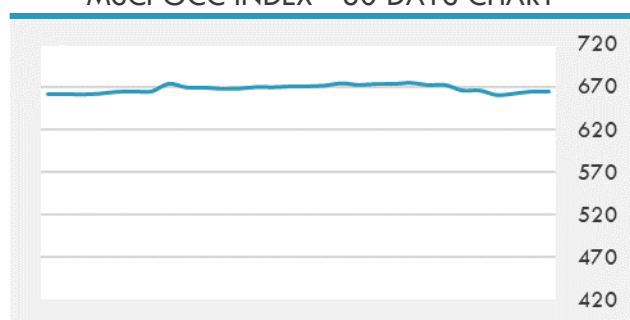
MSCI LEBANON INDEX - 30 DAYS CHART

LEBANESE USD SOVEREIGN CURVE


- In an article published in The Daily Star Lebanon, Dr. Riad Obegi (Chairman and General Manager of BEMO Bank) explained why a currency board would not work in Lebanon. According to him, the proponents of the currency board often use the case of Hong Kong as a "success story." However, and according to Dr. Obegi, "if a comforting example does not prove the rightness of a theory, a counterexample is sufficient to establish its wrongness". Dr. Obegi concludes that "The real problem is the possibility by the state to borrow in national currency". For the full article, please visit <https://bit.ly/currencyboardarticle>

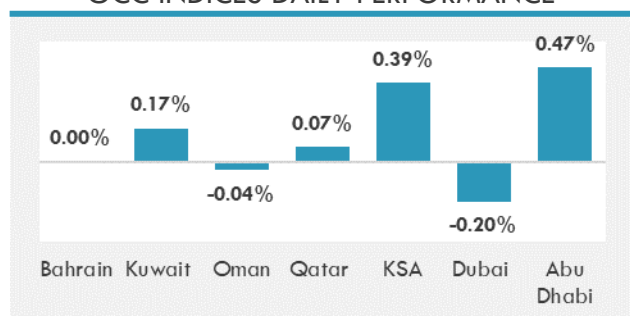
Source: Daily Star, Gulf Business, Mubasher, Bloomberg, Businessnews LB

GCC EQUITY INDICES

	Last Price	Daily %	YTD %
Bahrain	1571.68	0.00%	5.50%
Kuwait	6368.45	0.17%	14.83%
Oman	4085.53	-0.04%	11.66%
Qatar	10775.97	0.07%	3.26%
KSA	10778.07	0.39%	24.04%
Dubai	2755.45	-0.20%	10.57%
Abu Dhabi	7079.5	0.47%	40.32%

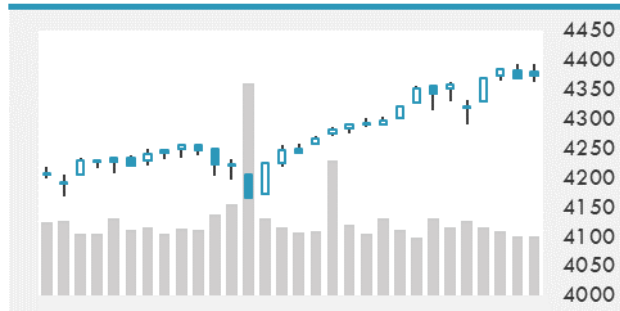
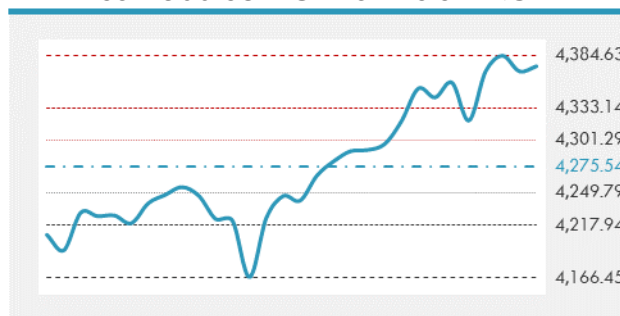
MSCI GCC INDEX - 30 DAYS CHART

LOCAL/GCC FOREIGN EXCHANGE

	Cross	Last Price
Lebanese Pound Spot	USD/LBP	1515.5
Bahraini Dinar Spot	USD/BHD	0.37701
Kuwaiti Dinar Spot	USD/KWD	0.30075
Omani Rial Spot	USD/OMR	0.38502
Qatari Riyal Spot	USD/QAR	3.641
Saudi Riyal Spot	USD/SAR	3.7508
UAE Dirham Spot	USD/AED	3.673

GCC INDICES DAILY PERFORMANCE


UNITED STATES EQUITY MARKET INDICES

	Last Price	Daily %	YTD %	Δ10D Vol
Major Indices				
Dow Jones	34933.23	0.00%	14.14%	-0.31%
S&P 500	4374.3	0.00%	16.46%	0.01%
Nasdaq	14644.95	0.00%	13.63%	0.07%
Sectors Indices				
Discretionary	1463.27	0.00%	12.34%	0.20%
Staples	729.69	0.00%	4.79%	0.61%
Energy	384.51	0.00%	34.38%	2.15%
Financials	606.49	0.00%	23.66%	-0.01%
Healthcare	1499.48	0.00%	13.25%	0.24%
Industrials	867.32	0.00%	15.71%	-0.58%
IT	2688.7	0.00%	17.34%	-0.09%
Materials	516.7	0.00%	13.38%	-0.01%
Com. Services	270.28	0.00%	21.79%	-0.27%
Utilities	329.69	0.00%	3.33%	0.41%
Real Estate	288.29	0.00%	26.50%	-1.13%

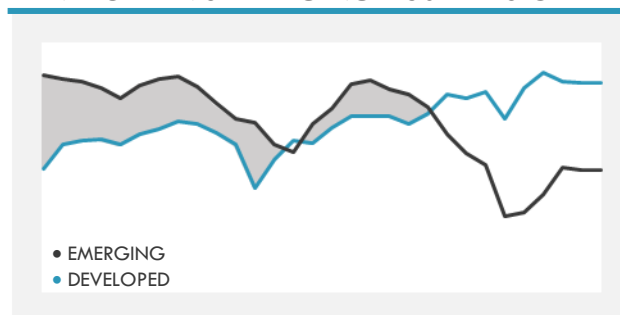
S&P 500 INDEX - 30 DAYS CHART

S&P 500 SUPPORT & RESISTANCE


- The S&P 500 Index touched an all-time intraday high after Federal Reserve Chair Jerome Powell said the economy hasn't progressed enough for the central bank to scale back stimulus.
- European equities eased from a record high amid accelerating inflation, while investors braced for a flurry of earnings reports over the coming weeks.
- Asian stocks crept higher after China data showed the economic recovery steadied in the second quarter, while retail sales expanded more in June than analysts expected.

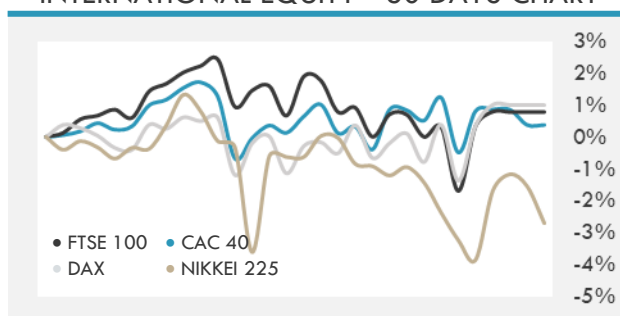
Source: Bloomberg, Financial Times, Reuters

INTERNATIONAL MARKETS INDICES

	Last Price	Daily %	YTD %	Δ10D Vol
World	1773.45	0.00%	12.35%	-0.03%
Developed	3058.59	0.00%	13.70%	-0.05%
Emerging	1338.13	0.00%	3.63%	-0.02%
Frontier	2528.62	0.00%	-2.44%	-0.08%
Europe	152.57	0.00%	15.50%	-0.17%
Latin America	2603.13	0.00%	6.17%	1.13%
Asia Pacific	205.64	0.00%	2.86%	-0.37%

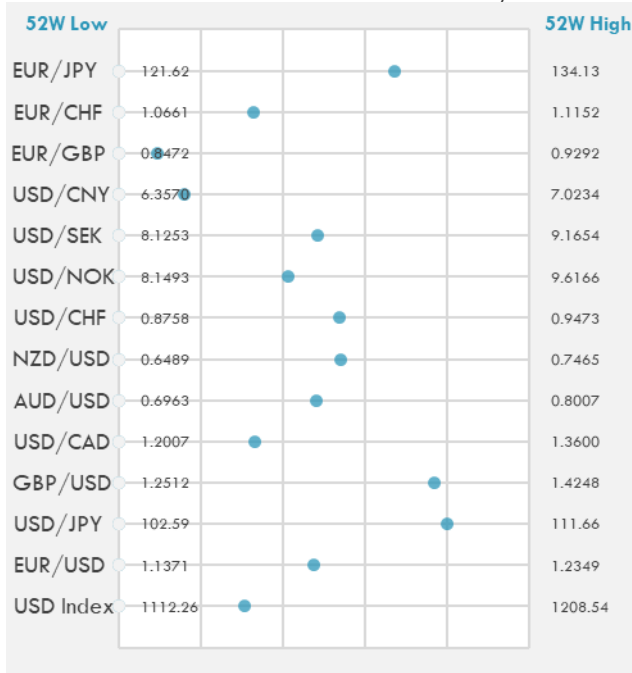
DEVELOPED VS EMERGING - 30 DAYS CHART

INTERNATIONAL EQUITY INDICES

	Last Price	Daily %	YTD %	Δ10D Vol
EuroStoxx 50	4099.5	0.00%	15.39%	-0.07%
FTSE 100	7091.19	0.00%	9.76%	-1.27%
CAC 40	6558.38	0.00%	18.14%	-0.39%
DAX	15788.98	0.00%	15.09%	-0.06%
Swiss SMI	12043.35	0.00%	12.52%	0.09%
Nikkei 225	28272.66	-1.17%	3.02%	0.06%
CSI 300	5118.06	0.69%	-1.79%	0.57%

INTERNATIONAL EQUITY - 30 DAYS CHART


FOREIGN EXCHANGE MARKET

	Last Price	Daily %	Δ10D	Vol 25	ΔRR
Major USD Cross Rate					
USD Index	1141.91	0.02%	-0.65%	-	
EUR/USD	1.1837	0.00%	-0.05%	-0.010	
USD/JPY	109.84	-0.12%	-0.21%	-0.275	
GBP/USD	1.3845	-0.11%	-0.28%	-0.348	
USD/CAD	1.2537	0.22%	-2.17%	0.728	
AUD/USD	0.7466	-0.20%	-1.16%	-0.725	
NZD/USD	0.7017	-0.23%	-0.66%	-0.588	
USD/CHF	0.9142	-0.12%	-0.35%	0.045	
USD/NOK	8.7543	0.22%	-0.31%	1.035	
USD/SEK	8.6287	0.14%	-0.50%	0.335	
USD/CNY	6.4628	-0.10%	0.02%	0.300	
Major EUR Cross Rate					
EUR/GBP	0.85495	0.11%	-0.06%	0.143	
EUR/CHF	1.08214	-0.04%	-0.24%	0.020	
EUR/JPY	130.02	-0.11%	-0.05%	-0.513	

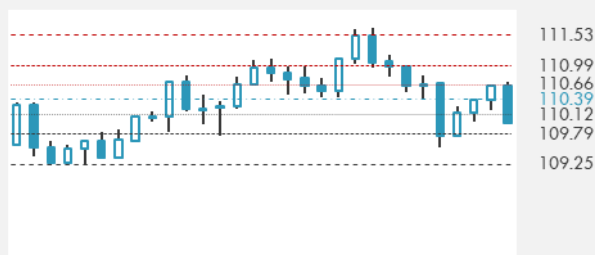
DISTANCE FROM 52 WEEKS LOW/HIGH


- A gauge of the dollar declined by the most in almost two weeks as Federal Reserve Chair Jerome Powell pushed back on expectations that the central bank would taper asset purchases soon, and reiterated that any inflation surge is likely to moderate.
- The Canadian dollar pared most of its gains after the Bank of Canada announced another round of asset tapering that traders had anticipated.
- South Korea's won climbs from a nine-month low, with traders awaiting a central bank briefing for clues on whether a recent rise in infections will derail the authority's plan to normalize policy.

Source: Bloomberg, Financial Times, Reuters

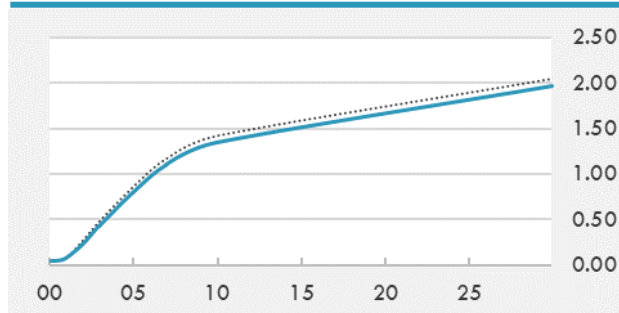
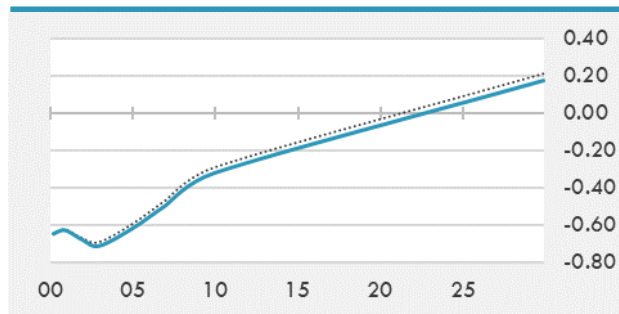
EUR/USD 30 DAYS SUPPORT & RESISTANCE

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	1.3459	-0.071
EU 10 Years Benchmark	-0.319	-0.025
UK 10 Years Benchmark	0.627	-0.005
Sovereign Bonds		
US Treasury Bond	0.594	0
Eurozone Sovereign Bond	-0.428	0
Japan Sovereign Bond	-0.104	0
Corporate Bonds		
US Corporate TR	2.003	-0.045
US High Yield Bond TR	3.742	0.059
EUR Aggregate Corporate TR	0.265	-0.010
EUR High Yield TR	3.045	0.024
USD Emerging Market IG & HY	3.836	-0.024

US TREASURIES YIELD CURVE

EUR GENERIC YIELD CURVE


- Bloomberg Economics expects significant changes to the European Central Bank's monetary policy at its next meeting on July 22. The gathering will be the first opportunity to implement the new framework announced in the strategy review earlier this month. Bloomberg's view suggests that the Governing Council will commit in its forward guidance to keeping interest rates unchanged until inflation is forecast to reach or slightly surpass 2%, and remain there for some time within the central bank's projection period of two to three years.

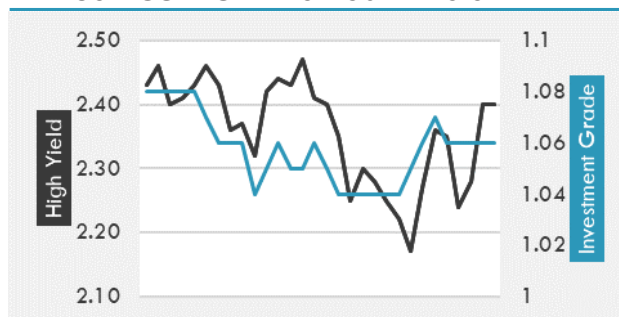
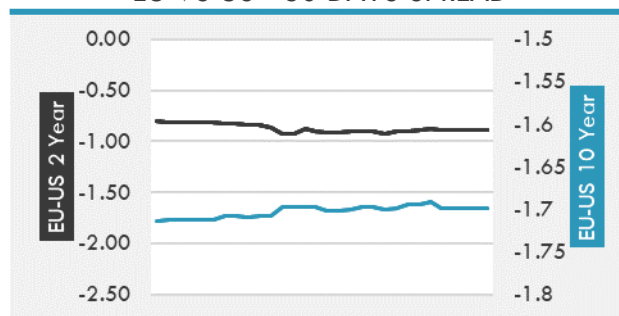
Source: Bloomberg, Financial Times, Economic times, Reuters

OVERNIGHT RATES - SWAPS

	Yield	ΔYield (in Bps)
3M USD LIBOR	0.126	0.000
3M EUR EURIBOR	-0.546	0.000
3M GBP LIBOR	0.078	0.000
3Y USD SWAP	0.534	-0.035
5Y USD SWAP	0.879	-0.050
10Y USD SWAP	1.343	-0.071
30Y USD SWAP	1.698	-0.079

FIXED INCOME SPREADS

	Spread	ΔSpread (in Bps)
USD 3M vs 10Y Spread	1.293	-0.071
USD 2Y vs 10Y Spread	1.121	-0.041
USD IG Spread	1.060	0.000
USD HY Spread	2.400	0.120
EU vs US 10Y Spread	-1.652	0.000
EU vs US 2Y Spread	-0.888	0.000
EM vs Benchmark Spread	261.400	1.300

USD CORPORATES - 30 DAYS SPREAD

EU VS US - 30 DAYS SPREAD


GLOBAL COMMODITIES MARKET

	Last Price	Daily %
Commodity Index	94.28	-0.14%

Energy

WTI Crude Future	72.55	-0.79%
Brent Crude Future	74.26	-0.67%
NYMEX Gasoline	228.24	-0.48%
NYMEX Heat Oil	213.22	-0.53%
ICE Gasoil	600.75	-1.92%
NYMEX Natural Gas	3.665	0.14%

Precious Metals

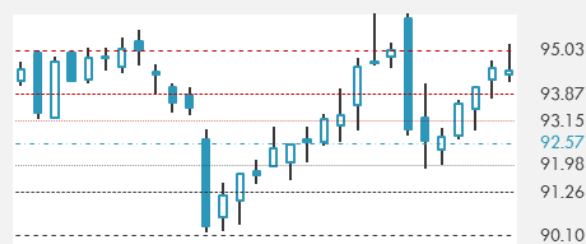
Gold Spot \$/Oz	1827.76	0.01%
Silver Spot \$/Oz	26.333	0.32%
Platinum Spot \$/Oz	1139.27	0.58%
Palladium Spot \$/Oz	2813.59	-0.61%
Gold Future	1828.4	0.19%
Silver Future	26.415	0.55%
Platinum Future	1136.4	0.74%
Palladium Future	2814	-0.44%

Base Metals

LME Aluminum	2525	0.00%
LME Copper	9343	0.00%
LME Zinc	2926	0.00%
LME Nickel	18581	0.00%
LME Lead	2299	0.00%
LME Tin	32661	0.00%

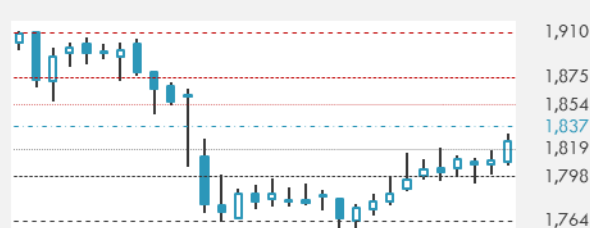
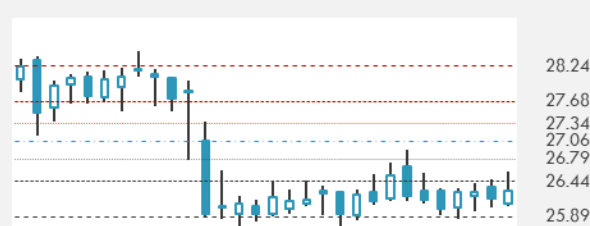
Agricultural

Corn CBT	557.5	-0.22%
Wheat CBT	654.25	0.00%
Soybeans CBT	1384	0.05%
Bean Meal CBT	368.8	-0.54%
Rough Rice CBT	13.14	0.00%
MDE Palm Oil	4089	1.69%
Soybean CBT	64.24	0.77%
Coffee ICE	156.6	0.00%
Sugar #11 ICE	16.93	0.00%
Cotton #2 ICE	89.92	0.12%
Cocoa ICE	2402	0.00%
Ethanol CME	2.32	0.00%
Lumber CME	612	0.00%
Orange Juice ICE	128.8	0.00%
Live Cattle CME	126.775	0.00%
Feeder Cattle CME	156.95	0.00%
Lean Hogs CME	89.225	0.00%

COMMODITY INDEX SUPPORT & RESISTANCE

WTI OIL 30 DAYS SUPPORT & RESISTANCE


- The market is expected to be tight in the near-term and should push Brent oil prices into the mid-\$80s, despite any compromise supply deal between the UAE and OPEC+, according to a note from Citigroup dated July 14.
- Gold holds near four-week high after Powell stimulus reassurance.

Source: Bloomberg, Reuters

GOLD 30 DAYS SUPPORT & RESISTANCE

SILVER 30 DAYS SUPPORT & RESISTANCE


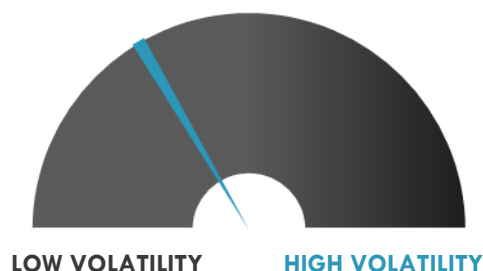
TOP 10 WINNERS

	Ticker	Last Price	Daily %
S&P 500 Stocks			
Wells Fargo & Co	WFC	44.95	+3.98%
Perrigo Co PLC	PRGO	47.44	+3.11%
American Airlines Group	AAL	20.62	+3.00%
Newell Brands Inc	NWL	27.1	+2.42%
Apple Inc	AAPL	149.15	+2.41%
Coca-Cola Co/The	KO	56.26	+2.25%
CH Robinson Worldwide	CHRW	94.65	+2.19%
Juniper Networks Inc	JNPR	28.05	+2.19%
FleetCor Technologies	FLT	256.73	+2.16%
Kimco Realty Corp	KIM	21.39	+2.00%

TOP 10 LOSERS

	Ticker	Last Price	Daily %
S&P 500 Stocks			
Occidental Petroleum	OXY	27.83	-7.48%
Enphase Energy Inc	ENPH	170.79	-7.21%
Diamondback Energy	FANG	84.58	-6.06%
Devon Energy Corp	DVN	27.3	-5.76%
APA Corp	APA	19.04	-5.60%
Cabot Oil & Gas Corp	COG	16.81	-4.97%
Illumina Inc	ILMN	460.92	-4.67%
Marathon Oil Corp	MRO	12.52	-4.57%
Hess Corp	HES	80.39	-4.19%
Valero Energy Corp	VLO	67.67	-3.97%

S&P 500 DISTRIBUTION

S&P VOLATILITY INDEX


- The International Trade Commission says it will investigate a patent infringement complaint that seeks to block imports of solar panels made in Asia by Canadian Solar, Hanwha Q Cells, and Boviet Solar.
- Celanese +1.7% post-market after its board approves a new \$1B share repurchase authorization, representing ~6% of shares outstanding.
- RF Industries traded 5% higher afterhours after receiving a follow-on order of \$11M+ from its new tier-1 wireless carrier customer at the company's Cables Unlimited division for its OptiFlex hybrid fiber solution, for use in the build-out of wireless tower sites.
- Cinedigm: FQ4 Revenue of \$8.3M (+7.8% Y/Y) beats by \$0.59M. Shares +10%.
- Galapagos announces positive topline results with tyrosine kinase 2 inhibitor GLPG3667 in an early-stage study in psoriasis patients.
- Recently IPO'ed biotech firms Prometheus Biosciences (-21.5%) and Recursion Pharmaceuticals (-19.2%) recorded their biggest one-day losses since their public debut in March and April, respectively.
- HollyFrontier (-4%) and PBF Energy (-10.7%) plunge after Wolfe Research downgrades both refining names to Underperform with respective \$31 and \$10 price targets, part of the firm's cautious industry outlook and preference within the sector for stocks with more capital returns capacity over the next 12-18 months.
- Whole Earth Brands (+7.2%) was one of the biggest gainers in the food sector after Canaccord Genuity started off coverage with a Buy rating.

KEY ECONOMIC INDICATORS

Country	Event	Surv (M)	Actual	Prior	Time
Australia	Unemployment Rate	5.10%	4.90%	5.10%	4:30
Australia	Employment Change	20000	29100	115200	4:30
Australia	Participation Rate	66.20%	66.20%	66.20%	4:30
China	GDP YoY	8.00%	7.90%	18.30%	5:00
China	Industrial Production YoY	7.90%	8.30%	8.80%	5:00
China	Retail Sales YoY	10.80%	12.10%	12.40%	5:00
China	Industrial Production YTD YoY	16.00%	15.90%	17.80%	5:00
Italy	CPI EU Harmonized YoY	1.30%	--	1.30%	11:00
Japan	Tertiary Industry Index MoM	-0.90%	-2.70%	-0.70%	7:30
United Kingdom	Jobless Claims Change	--	--	-92600	9:00
United Kingdom	ILO Unemployment Rate 3Mths	4.70%	--	4.70%	9:00
United Kingdom	Claimant Count Rate	--	--	6.20%	9:00
United States	Initial Jobless Claims	350000	--	373000	15:30
United States	Industrial Production MoM	0.60%	--	0.80%	16:15
United States	Empire Manufacturing	18	--	17.4	15:30
United States	Philadelphia Fed Business Outlook	28	--	30.7	15:30
United States	Import Price Index MoM	1.10%	--	1.10%	15:30
United States	Export Price Index MoM	1.40%	--	2.20%	15:30
United States	Continuing Claims	3.30E+06	--	3.34E+06	15:30
United States	Langer Consumer Comfort	--	--	53.3	16:45

Source: Bloomberg

Banque BEMO sal

Head Office - Private and Corporate Banking

Elias Sarkis Ave., Bemo Bldg , Ashrafieh - Lebanon
Tel: +961 1 200 505 Fax: +961 1 217 860

Research & Development research@bemobank.com

Elias Sarkis Ave., Bemo Bldg , Ashrafieh - Lebanon
Tel: +961 1 200 505 Fax: +961 1 217 860

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