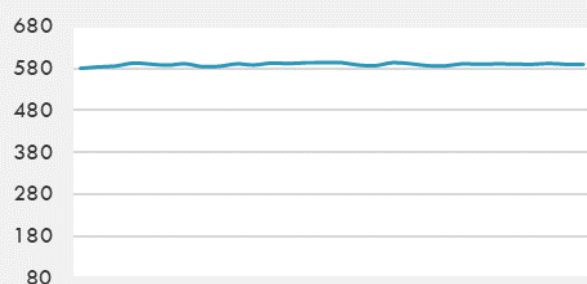
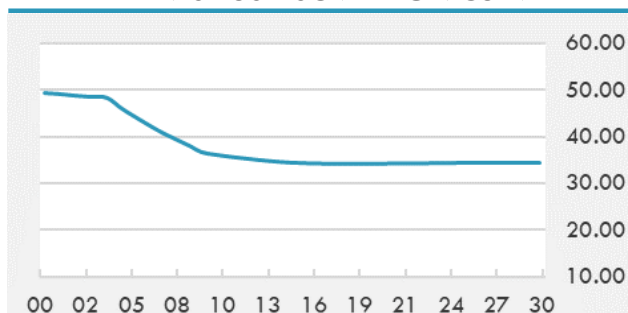


**BEIRUT STOCK EXCHANGE**

	Last	Daily %	YTD %	Dividend %
MSCI Lebanon	589.9	-0.39%	34.76%	
<b>Development and Reconstruction</b>				
Solidere A	24.86	-0.56%	34.38%	
Solidere B	24.86	0.12%	35.92%	
<b>Banking</b>				
Audi Listed	2.22	0.00%	81.97%	
BLC Listed	0.93	0.00%	0.00%	
BOB Listed	17.8	0.00%	0.00%	
Byblos Listed	0.93	0.00%	75.47%	
BEMO Listed	1.2	0.00%	0.00%	
BLOM Listed	3.16	0.00%	52.66%	
<b>Trading</b>				
RYMCO	3.19	0.00%	0.00%	
<b>Industrial</b>				
Holcim	20.01	0.00%	38.00%	
Ciments Blancs	4.5	0.00%	9.76%	

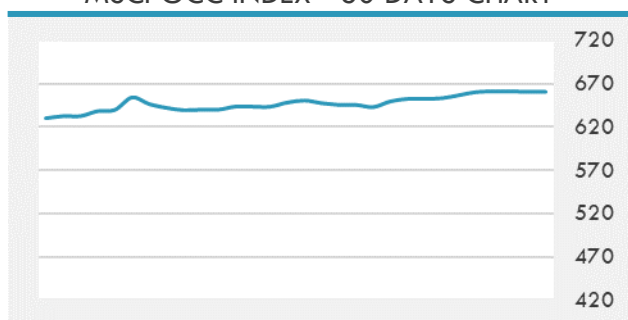
**MSCI LEBANON INDEX - 30 DAYS CHART**

**LEBANESE USD SOVEREIGN CURVE**


- A senior World Bank official suggested Monday that the bank may be willing to increase financial soft loans to needy families by an additional \$300 million if the need arises.
- Caretaker Finance Minister Ghazi Wazni on Monday approved an advance payment in foreign currency to buy fuel for Electricite du Liban, a statement by the Finance Ministry said. This comes after President Michel Aoun asked the caretaker finance minister to discuss securing financing for EDL in foreign currency and after communication between Wazni and Central Bank Gov. Riad Salameh, according to the statement.

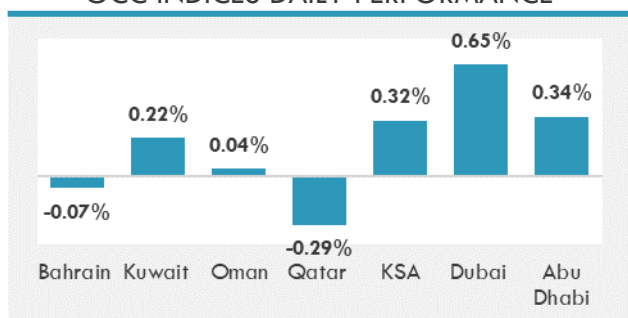
Source: Daily Star, Gulf Business, Mubasher, Bloomberg, Businessnews LB

**GCC EQUITY INDICES**

	Last Price	Daily %	YTD %
Bahrain	1537.28	-0.07%	3.19%
Kuwait	6270.69	0.22%	13.07%
Oman	3967.11	0.04%	8.43%
Qatar	10708.42	-0.29%	2.61%
KSA	10719.85	0.32%	23.37%
Dubai	2839.01	0.65%	13.93%
Abu Dhabi	6646.14	0.34%	31.73%

**MSCI GCC INDEX - 30 DAYS CHART**

**LOCAL/GCC FOREIGN EXCHANGE**

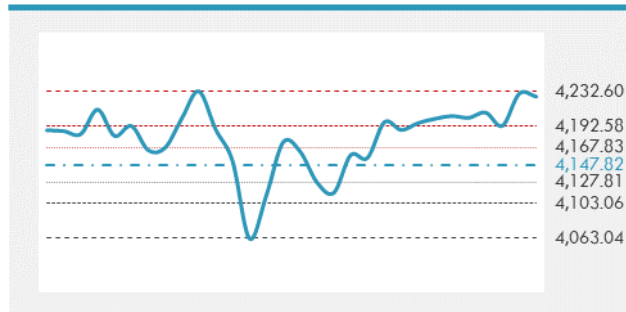
	Cross	Last Price
Lebanese Pound Spot	USD/LBP	1515.5
Bahraini Dinar Spot	USD/BHD	0.377
Kuwaiti Dinar Spot	USD/KWD	0.30085
Omani Rial Spot	USD/OMR	0.385
Qatari Riyal Spot	USD/QAR	3.6417
Saudi Riyal Spot	USD/SAR	3.7504
UAE Dirham Spot	USD/AED	3.673

**GCC INDICES DAILY PERFORMANCE**


**UNITED STATES EQUITY MARKET INDICES**

	Last Price	Daily %	YTD %	Δ10D Vol
<b>Major Indices</b>				
Dow Jones	34630.24	0.00%	13.15%	0.24%
S&P 500	4226.52	0.00%	12.53%	-1.68%
Nasdaq	13881.72	0.00%	7.71%	-1.83%
<b>Sectors Indices</b>				
Discretionary	1365.69	0.00%	4.85%	-1.26%
Staples	731.38	0.00%	5.04%	-0.07%
Energy	414.25	0.00%	44.77%	0.59%
Financials	633.74	0.00%	29.22%	1.00%
Healthcare	1425.6	0.00%	7.67%	0.33%
Industrials	882.26	0.00%	17.71%	0.96%
IT	2455.23	0.00%	7.16%	-2.61%
Materials	543.86	0.00%	19.34%	1.14%
Com. Services	260.04	0.00%	17.18%	-3.44%
Utilities	331.02	0.00%	3.75%	0.15%
Real Estate	280.72	0.00%	23.18%	-0.18%

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

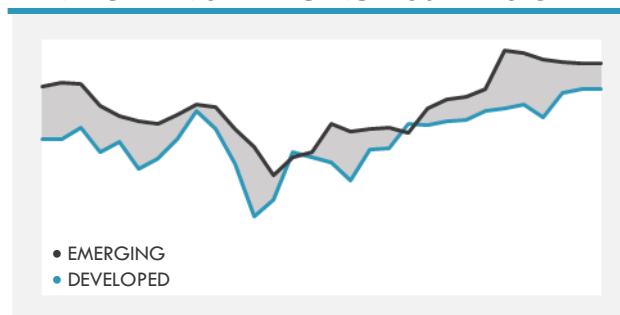
**S&P 500 SUPPORT & RESISTANCE**


- Futures for the Nasdaq 100 fell the most among Wall Street benchmarks on Monday after the Group of Seven rich nations secured a landmark deal that could enable governments to impose levies on U.S. tech giants such as Amazon.com and Facebook.
- European equities rose to a new record high, boosted by automakers, while worries over inflation and possible delays to countries' reopening plans kept gains muted.
- Asian equities erased an early gain and fell, weighed down by losses in the technology and materials sectors.

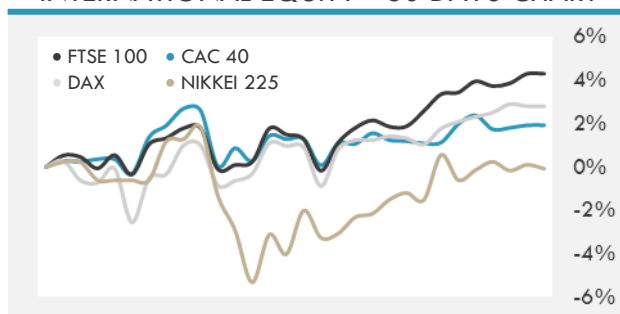
Source: Bloomberg, Financial Times, Reuters

**INTERNATIONAL MARKETS INDICES**

	Last Price	Daily %	YTD %	Δ10D Vol
World	1751.29	0.00%	10.94%	0.01%
Developed	3000.97	0.00%	11.56%	-0.08%
Emerging	1380.59	0.00%	6.92%	-1.52%
Frontier	2594.33	0.00%	0.10%	2.92%
Europe	150.17	0.00%	13.68%	-0.09%
Latin America	2685.62	0.00%	9.54%	-4.87%
Asia Pacific	210.23	0.00%	5.16%	-1.85%

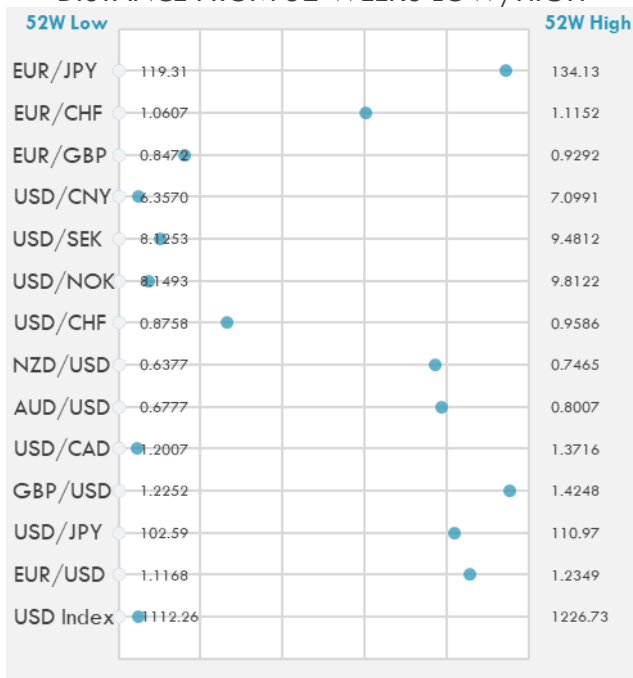
**DEVELOPED VS EMERGING - 30 DAYS CHART**

**INTERNATIONAL EQUITY INDICES**

	Last Price	Daily %	YTD %	Δ10D Vol
EuroStoxx 50	4097.65	0.00%	15.34%	-0.04%
FTSE 100	7077.22	0.00%	9.55%	-0.41%
CAC 40	6543.56	0.00%	17.87%	-0.46%
DAX	15677.15	0.00%	14.28%	0.14%
Swiss SMI	11630.66	0.00%	8.66%	-0.27%
Nikkei 225	28965.75	-0.18%	5.54%	-0.25%
CSI 300	5220.96	-1.07%	0.19%	-11.07%

**INTERNATIONAL EQUITY - 30 DAYS CHART**


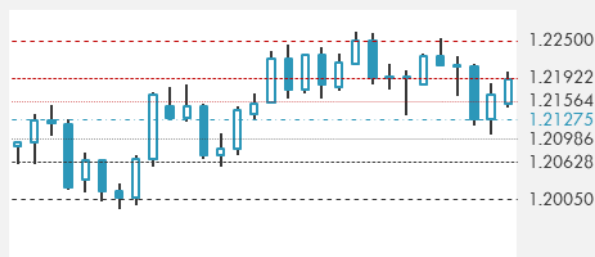
**FOREIGN EXCHANGE MARKET**

	Last Price	Daily %	Δ10D	Vol 25	ΔRR
<b>Major USD Cross Rate</b>					
USD Index	1117.89	0.12%	-0.16%	-	
EUR/USD	1.218	-0.08%	-0.61%	-0.005	
USD/JPY	109.44	0.17%	-0.17%	0.003	
GBP/USD	1.4158	-0.18%	-0.09%	-0.223	
USD/CAD	1.2085	0.02%	-0.71%	0.248	
AUD/USD	0.7745	-0.12%	0.00%	-0.350	
NZD/USD	0.7216	-0.19%	-0.94%	-0.240	
USD/CHF	0.8978	0.01%	-0.25%	0.053	
USD/NOK	8.2729	0.11%	-1.03%	1.020	
USD/SEK	8.2635	0.00%	-0.90%	0.348	
USD/CNY	6.3930	-0.07%	-0.46%	0.400	
<b>Major EUR Cross Rate</b>					
EUR/GBP	0.86031	0.08%	-0.10%	0.268	
EUR/CHF	1.09357	-0.07%	-0.10%	0.318	
EUR/JPY	133.3	0.10%	-0.03%	-0.100	

**DISTANCE FROM 52 WEEKS LOW/HIGH**


- The dollar slid against all of its Group-of-10 currency peers on Monday as traders weighed the prospects for tighter policy, with Treasury Secretary Janet Yellen saying that higher interest rates would be a “plus” for the U.S. and the Federal Reserve.
- South Korea’s won steadies as investors weigh the nation’s current-account surplus against the dollar.
- Australian dollar held near closing levels ahead of NAB business and conditions data for May.

Source: Bloomberg, Financial Times, Reuters

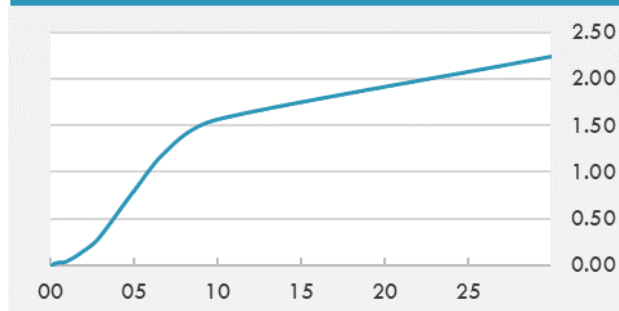
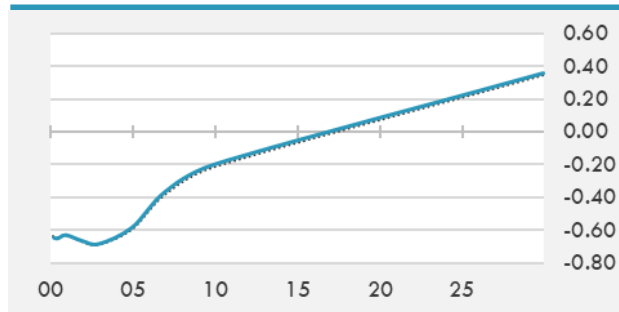
**EUR/USD 30 DAYS SUPPORT & RESISTANCE**

**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)
<b>Benchmark Indices</b>		
US 10 Years Benchmark	1.5687	0.015
EU 10 Years Benchmark	-0.198	0.015
UK 10 Years Benchmark	0.806	0.016
<b>Sovereign Bonds</b>		
US Treasury Bond	0.594	0
Eurozone Sovereign Bond	-0.428	0
Japan Sovereign Bond	-0.104	0
<b>Corporate Bonds</b>		
US Corporate TR	2.118	0.008
US High Yield Bond TR	3.956	-0.057
EUR Aggregate Corporate TR	0.352	0.004
EUR High Yield TR	2.984	0.012
USD Emerging Market IG & HY	3.808	0.002

**US TREASURIES YIELD CURVE**

**EUR GENERIC YIELD CURVE**


- Treasuries edged lower Monday, lacking clear catalysts apart from the auction cycle beginning Tuesday. Price action was limited, with the 10-year yield rising 1.4bp. The market drew limited support from a block buy program in belly of the curve.
- The Germany 2-year to 10-year yield curve will remain steady at 47 basis points by the end of the third quarter, based on Bloomberg surveys of market forecasts.
- Bunds slid as gilts underperform before Tuesday's sale of 5- and 50-year bonds. Italian bonds fell most in almost four weeks.

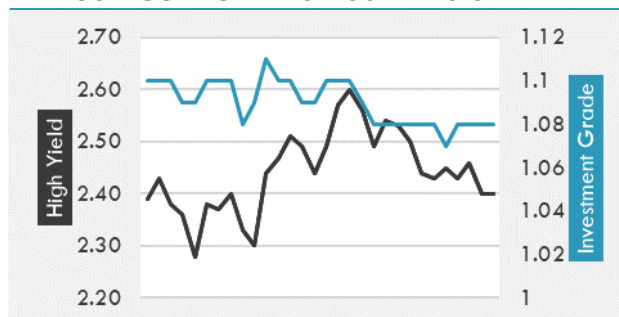
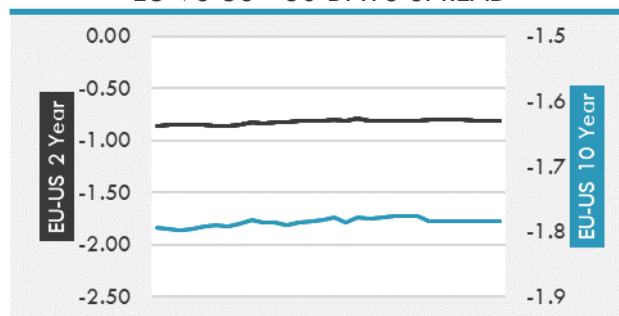
Source: Bloomberg, Financial Times, Economic times, Reuters

**OVERNIGHT RATES - SWAPS**

	Yield	ΔYield (in Bps)
3M USD LIBOR	0.128	0.000
3M EUR EURIBOR	-0.546	0.000
3M GBP LIBOR	0.078	0.000
3Y USD SWAP	0.423	0.006
5Y USD SWAP	0.864	0.009
10Y USD SWAP	1.539	0.011
30Y USD SWAP	1.959	0.014

**FIXED INCOME SPREADS**

	Spread	ΔSpread (in Bps)
USD 3M vs 10Y Spread	1.543	0.013
USD 2Y vs 10Y Spread	1.412	0.009
USD IG Spread	1.080	0.000
USD HY Spread	2.400	-0.060
EU vs US 10Y Spread	-1.767	0.000
EU vs US 2Y Spread	-0.816	0.000
EM vs Benchmark Spread	253.100	0.000

**USD CORPORATES - 30 DAYS SPREAD**

**EU VS US - 30 DAYS SPREAD**


**GLOBAL COMMODITIES MARKET**

	Last Price	Daily %
Commodity Index	94.16	0.00%

**Energy**

WTI Crude Future	68.74	-0.71%
Brent Crude Future	70.96	-0.74%
NYMEX Gasoline	217.87	-0.66%
NYMEX Heat Oil	210.1	-0.69%
ICE Gasoil	576.75	-0.65%
NYMEX Natural Gas	3.096	0.85%

**Precious Metals**

Gold Spot \$/Oz	1896.95	-0.12%
Silver Spot \$/Oz	27.8066	-0.30%
Platinum Spot \$/Oz	1171.82	-0.38%
Palladium Spot \$/Oz	2839.38	0.02%
Gold Future	1899.7	0.05%
Silver Future	27.92	-0.35%
Platinum Future	1171.3	-0.30%
Palladium Future	2840	0.08%

**Base Metals**

LME Aluminum	2426	0.00%
LME Copper	9901	0.00%
LME Zinc	3000	0.00%
LME Nickel	17892	0.00%
LME Lead	2153	0.00%
LME Tin	30525	0.00%

**Agricultural**

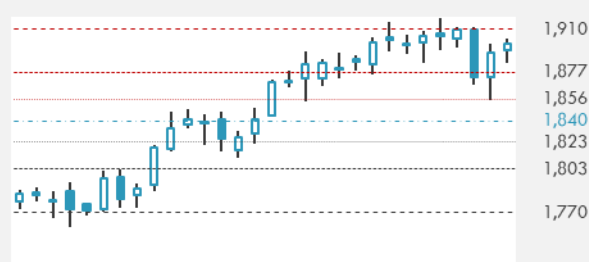
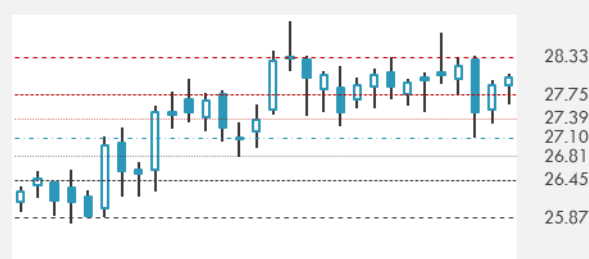
Corn CBT	611.75	1.49%
Wheat CBT	687.5	1.10%
Soybeans CBT	1447.25	0.50%
Bean Meal CBT	389.7	0.72%
Rough Rice CBT	13.23	-0.30%
MDE Palm Oil	3967	-3.92%
Soybean CBT	65.09	-0.46%
Coffee ICE	162.2	0.00%
Sugar #11 ICE	17.38	0.00%
Cotton #2 ICE	85.9	0.75%
Cocoa ICE	2404	0.00%
Ethanol CME	2.46	0.00%
Lumber CME	1221.2	0.00%
Orange Juice ICE	125.4	0.00%
Live Cattle CME	117.775	0.00%
Feeder Cattle CME	150.2	0.00%
Lean Hogs CME	118.9	0.00%

**COMMODITY INDEX SUPPORT & RESISTANCE**

**WTI OIL 30 DAYS SUPPORT & RESISTANCE**


- Five tankers carrying around 6 million barrels of North Sea crude have been floating off European shores for 2 to 3 weeks, according to data compiled by Bloomberg. As the current market structure doesn't make economic sense for storage, the increase in floating barrels looks like a sign of weak demand, especially from Asia.

Source: Bloomberg, Reuters

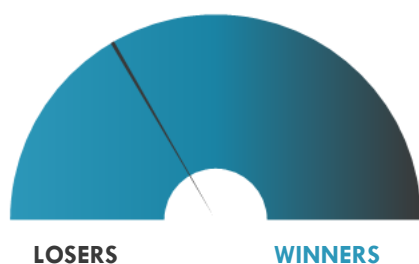
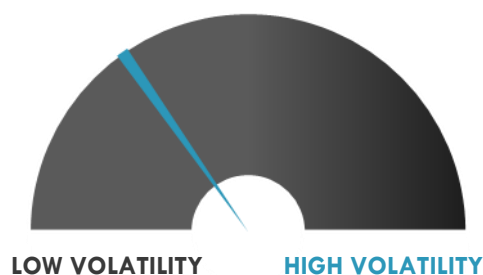
**GOLD 30 DAYS SUPPORT & RESISTANCE**

**SILVER 30 DAYS SUPPORT & RESISTANCE**


**TOP 10 WINNERS**

	Ticker	Last Price	Daily %
<b>S&amp;P 500 Stocks</b>			
Biogen Inc	BIIB	395.85	+38.34%
Eli Lilly & Co	LLY	222.52	+10.15%
Penn National Gaming	PENN	84.25	+4.61%
Cardinal Health Inc	CAH	58.9	+4.14%
Vornado Realty Trust	VNO	50.01	+3.26%
Norwegian Cruise Line	NCLH	33.11	+3.08%
Illumina Inc	ILMN	430.34	+2.92%
Catalent Inc	CTLT	103.92	+2.73%
Etsy Inc	ETSY	168.32	+2.52%
Boston Properties Inc	BXP	123.15	+2.39%

**TOP 10 LOSERS**

	Ticker	Last Price	Daily %
<b>S&amp;P 500 Stocks</b>			
Organon & Co	OGN	31.42	-7.99%
United Rentals Inc	URI	316.02	-4.83%
Progressive Corp/The	PGR	96.39	-3.96%
Fiserv Inc	FISV	109.66	-3.30%
LyondellBasell	LYB	112.66	-3.05%
ANSYS Inc	ANSS	328.57	-3.01%
Verisk Analytics Inc	VRSK	167.8	-2.81%
Linde PLC	LIN	291.58	-2.76%
BorgWarner Inc	BWA	53.11	-2.46%
Humana Inc	HUM	416	-2.42%

**S&P 500 DISTRIBUTION**

**S&P VOLATILITY INDEX**


- Liberty Oilfield Services -4.9% post-market after commencing an underwritten public offering of nearly 12.3M common shares by R/C Energy IV Direct Partnership and R/C IV Liberty Holdings.
- SelectQuote has jumped 12.6% after hours on word that it will make a move into the S&P SmallCap 600 index.
- Jamf shareholders are offering 8,500,000 shares of common stock. Jamf isn't selling any shares and won't profit from the sale. The final public offering price will be determined through negotiations between the selling shareholders and lead underwriters.
- Etsy announced that it intends to offer \$1.0B worth of convertible senior notes due in 2028.
- Marvell shares gained 2.2% after the company reported Q1 results with revenue up 20% Y/Y to \$832.28M and EPS of \$0.29. The company completed the acquisition of Inphi about 10 days before the end of the quarter and the Q1 results include the adjusted Inphi financials for the period.
- Leslie's trades 5.8% down after hours on announcing that certain of its stockholders intend to offer for sale in an underwritten secondary offering 24.5M shares.
- Coupa Software shares are down 5% after hours despite reporting Q1 beats with revenue up 40% Y/Y to \$166.93M and EPS of \$0.07, a hefty \$0.26 above the loss per share consensus estimate.
- UP Fintech trades 6.7% down after hours on intending to offer and sell 6.5M ADSs, each representing 15 Class A ordinary shares of the company, in an underwritten public offering.



**KEY ECONOMIC INDICATORS**

Country	Event	Surv (M)	Actual	Prior	Time
Australia	NAB Business Confidence	--	20	26	4:30
Eurozone	GDP SA QoQ	-0.60%	--	-0.60%	12:00
Eurozone	GDP SA YoY	-1.80%	--	-1.80%	12:00
France	Current Account Balance	--	--	-2.90E+09	9:45
Germany	ZEW Survey Expectations	86	--	84.4	12:00
Germany	ZEW Survey Current Situation	-28	--	-40.1	12:00
Germany	Industrial Production SA MoM	0.40%	--	2.50%	9:00
Japan	GDP SA QoQ	-1.20%	-1.00%	-1.30%	2:50
Japan	GDP Annualized SA QoQ	-5.00%	-3.90%	-5.10%	2:50
Japan	BoP Current Account Balance	1.50E+12	1.32E+12	2.65E+12	2:50
Japan	Eco Watchers Survey Current SA	34	38.1	39.1	8:00
Japan	GDP Deflator YoY	-0.20%	-0.10%	-0.20%	2:50
Japan	Eco Watchers Survey Outlook SA	38	47.6	41.7	8:00
Latvia	Unemployment Rate	--	--	7.90%	
Latvia	CPI YoY	--	--	1.70%	13:00
Lithuania	CPI YoY	--	--	2.50%	9:00
Lithuania	CPI MoM	--	--	0.90%	9:00
Netherlands	CPI YoY	--	2.10%	1.90%	7:30
Netherlands	CPI MoM	--	0.10%	0.50%	7:30
United States	Trade Balance	-6.87E+10	--	-7.44E+10	15:30

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](mailto:research@bemobank.com)

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

#### 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.