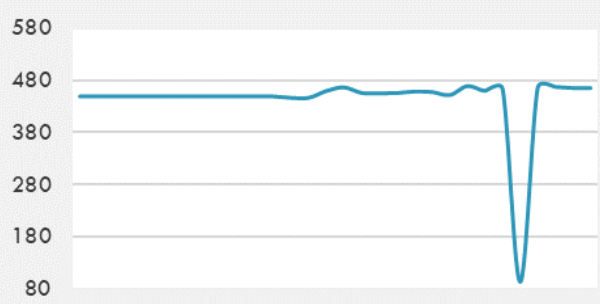
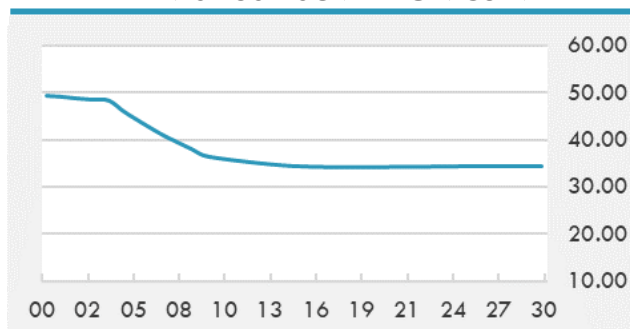


**BEIRUT STOCK EXCHANGE**

	Last	Daily %	YTD %	Dividend %
MSCI Lebanon	463.97	-0.49%	5.99%	
<b>Development and Reconstruction</b>				
Solidere A	19.61	-0.36%	6.00%	
Solidere B	19.38	-0.92%	5.96%	
<b>Banking</b>				
Audi Listed	1.65	8.55%	35.25%	
BLC Listed	0.93	0.00%	0.00%	
BOB Listed	17.8	0.00%	0.00%	
Byblos Listed	0.51	0.00%	-3.77%	
BEMO Listed	1.2	0.00%	0.00%	
BLOM Listed	2.2	0.00%	6.28%	
<b>Trading</b>				
RYMCO	3.19	0.00%	0.00%	
<b>Industrial</b>				
Holcim	13	0.00%	-10.34%	
Ciments Blancs	4.1	0.00%	0.00%	

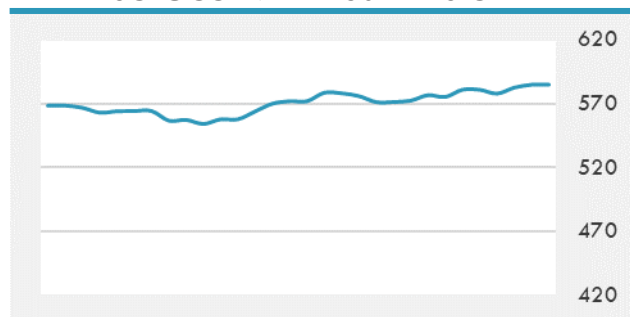
**MSCI LEBANON INDEX - 30 DAYS CHART**

**LEBANESE USD SOVEREIGN CURVE**


- The Association of Banks in Lebanon denied on Wednesday that the rise in the dollar rates against the Lebanese pound was mainly due to the fact that some banks have purchased dollar banknotes from the black market.
- The headline seasonally adjusted UAE Purchasing Managers' Index (PMI) declined last month, indicating a slower and marginal improvement in business conditions, according to a report by IHS Markit published on Wednesday.

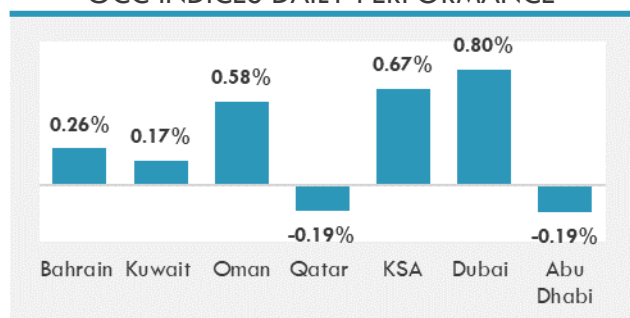
Source: Daily Star, Gulf Business, Mubasher, Bloomberg, Businessnews LB

**GCC EQUITY INDICES**

	Last Price	Daily %	YTD %
Bahrain	1474.02	0.26%	-1.06%
Kuwait	5684.51	0.17%	2.55%
Oman	3644.54	0.58%	-0.39%
Qatar	10044.45	-0.19%	-3.75%
KSA	9310.28	0.67%	7.14%
Dubai	2589.99	0.80%	2.70%
Abu Dhabi	5699.52	-0.19%	13.00%

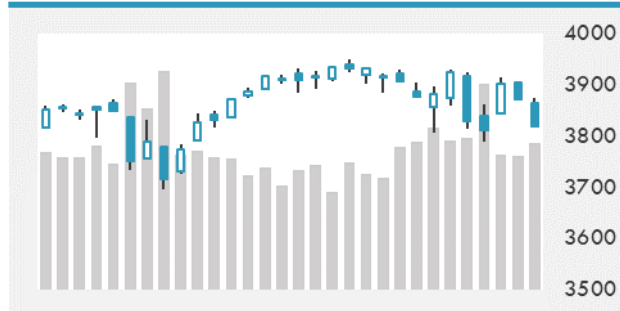
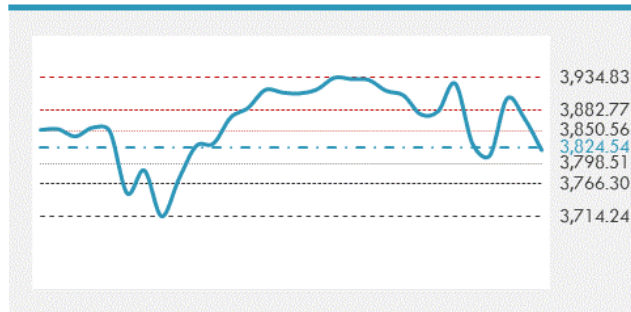
**MSCI GCC INDEX - 30 DAYS CHART**

**LOCAL/GCC FOREIGN EXCHANGE**

	Cross	Last Price
Lebanese Pound Spot	USD/LBP	1515.5
Bahraini Dinar Spot	USD/BHD	0.37719
Kuwaiti Dinar Spot	USD/KWD	0.30195
Omani Rial Spot	USD/OMR	0.38499
Qatari Riyal Spot	USD/QAR	3.6417
Saudi Riyal Spot	USD/SAR	3.7513
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	31270.09	0.00%	2.17%	0.01%
S&P 500	3819.72	0.00%	1.69%	0.84%
Nasdaq	12997.75	0.00%	0.85%	2.26%
<b>Sectors Indices</b>				
Discretionary	1274.68	0.00%	-2.14%	1.31%
Staples	650.97	0.00%	-6.51%	-0.05%
Energy	372.55	0.00%	30.20%	-4.07%
Financials	554.87	0.00%	13.14%	-0.43%
Healthcare	1306.46	0.00%	-1.33%	1.16%
Industrials	782.25	0.00%	4.36%	-0.44%
IT	2269.8	0.00%	-0.94%	2.05%
Materials	470.58	0.00%	3.26%	0.58%
Com. Services	232.14	0.00%	4.61%	1.14%
Utilities	297.37	0.00%	-6.80%	-0.64%
Real Estate	228.26	0.00%	0.16%	0.68%

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

**S&P 500 SUPPORT & RESISTANCE**


- European equities were little changed as investors rotated into cyclicals and out of defensive shares, while some U.K. firms and sectors rose following the country's budget.
- Asian stocks tumbled as investors sold technology companies following an overnight spike in U.S. Treasury yields. Hong Kong, China and Taiwan led declines among regional benchmarks.
- The S&P/ASX 200 index closed 0.8% lower to 6,760.70, paring losses after falling as much as 1.6%. Stocks in the region fell with U.S. futures as global bond yields surged.

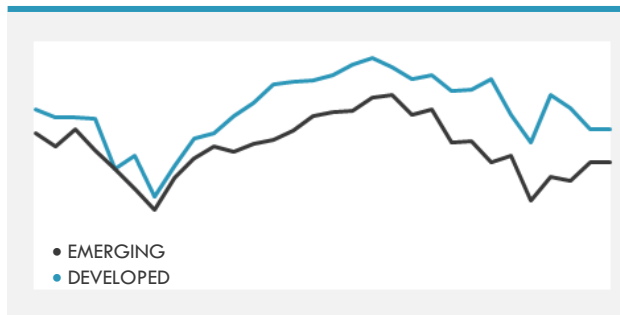
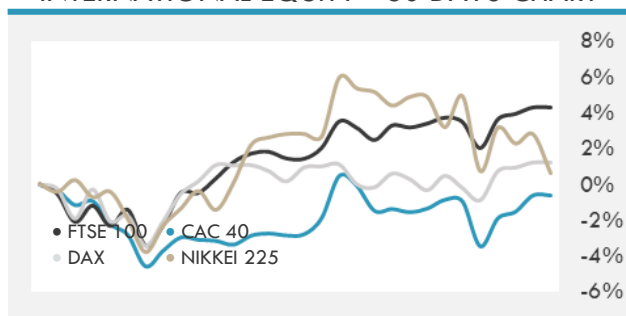
Source: Bloomberg, Financial Times, Reuters

**INTERNATIONAL MARKETS INDICES**

	Last Price	Daily %	YTD %	Δ10D Vol
World	1618.87	0.00%	2.56%	0.04%
Developed	2741.68	0.00%	1.92%	0.47%
Emerging	1378.02	0.00%	6.72%	1.71%
Frontier	2541.16	0.00%	-1.96%	-0.73%
Europe	137.02	0.00%	3.72%	-0.62%
Latin America	2218.73	0.00%	-9.50%	-0.15%
Asia Pacific	211.86	0.00%	5.97%	1.28%

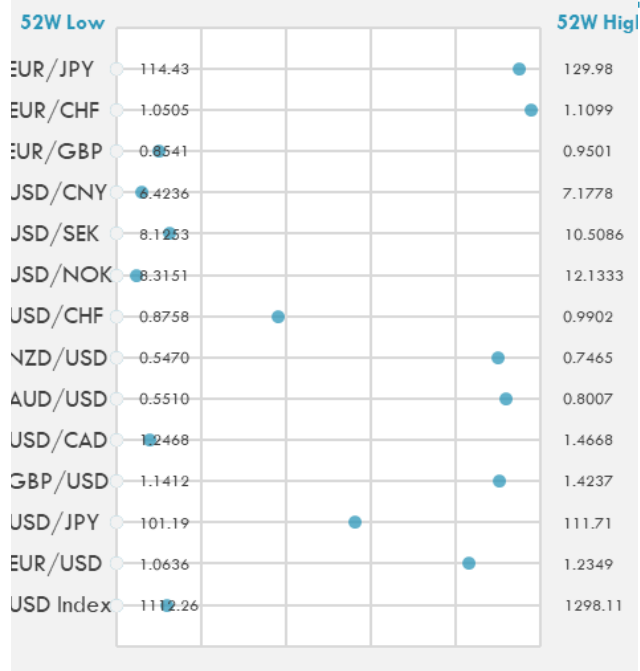
**INTERNATIONAL EQUITY INDICES**

	Last Price	Daily %	YTD %	Δ10D Vol
EuroStoxx 50	3712.78	0.00%	4.51%	-0.34%
FTSE 100	6675.47	0.00%	3.33%	-0.83%
CAC 40	5830.06	0.00%	5.02%	-0.72%
DAX	14080.03	0.00%	2.63%	-0.07%
Swiss SMI	10771.88	0.00%	0.64%	-0.56%
Nikkei 225	28930.11	-2.13%	5.41%	0.34%
CSI 300	5296.86	-2.85%	1.64%	4.17%

**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	1134.37	-0.02%	-0.13%	-	
EUR/USD	1.2059	-0.03%	-0.19%	-0.018	
USD/JPY	107.11	0.09%	-0.51%	-0.018	
GBP/USD	1.3959	0.04%	-0.23%	-0.428	
USD/CAD	1.2643	-0.09%	-0.42%	0.543	
AUD/USD	0.7803	0.36%	-1.52%	-1.330	
NZD/USD	0.7263	0.22%	-1.16%	-1.245	
USD/CHF	0.9193	-0.07%	0.16%	0.335	
USD/NOK	8.4990	-0.05%	0.01%	1.498	
USD/SEK	8.4217	-0.01%	-0.51%	0.550	
USD/CNY	6.4676	0.00%	-1.06%	0.450	
<b>Major EUR Cross Rate</b>					
EUR/GBP	0.86386	-0.06%	0.00%	0.343	
EUR/CHF	1.10859	-0.10%	0.31%	0.570	
EUR/JPY	129.17	0.06%	-0.05%	-0.265	

**DISTANCE FROM 52 WEEKS LOW/HIGH**


- A gauge of the dollar held near a one-month high as traders awaited a speech from Federal Reserve Chair Jerome Powell to see whether the central bank will seek to contain the surge in Treasury yields.
- Australia's dollar strengthened after the nation posted a bigger-than-estimated trade surplus.
- GBP/USD was little changed at 1.3955 after falling as much as 0.2%.

Source: Bloomberg, Financial Times, Reuters

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

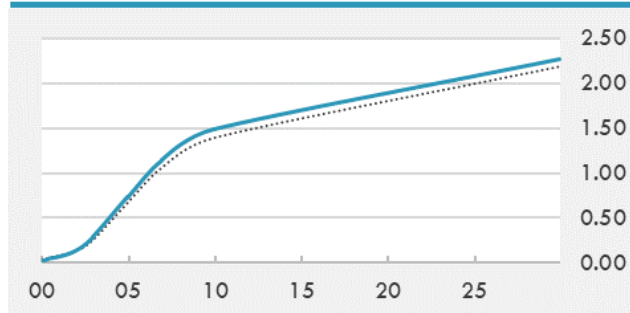
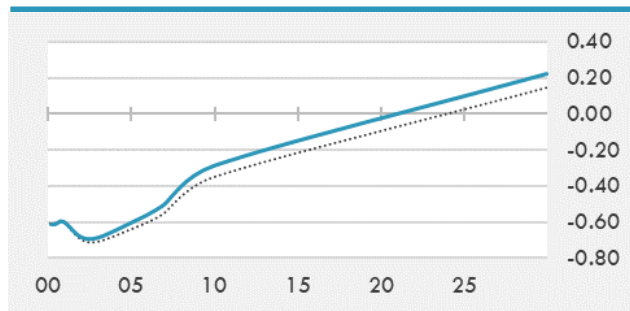
**GBP/USD 30 DAYS SUPPORT & RESISTANCE**

**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	1.4808	0.089
EU 10 Years Benchmark	-0.288	0.064
UK 10 Years Benchmark	0.779	0.092
<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	2.119	0.051
US High Yield Bond TR	4.192	0.057
EUR Aggregate Corporate TR	0.348	0.021
EUR High Yield TR	3.236	-0.014
USD Emerging Market IG & HY	3.779	0.039

**US TREASURIES YIELD CURVE**

**EUR GENERIC YIELD CURVE**


- U.S. yields resumed their rise Wednesday after a brief lull that followed a disastrous sale of seven-year Treasury notes last week. Sovereign bond offerings from Indonesia to Japan and Germany have drawn tepid demand and at least one sale was scrapped.
- Germany sold 2.539 billion euros (\$3.1 billion) of bonds due May 15, 2036. Investors offered to buy 1.17 times the amount of securities sold. The 0 percent bonds were sold at a price of 100.9, have a yield of -0.06 percent and will settle on Mar 5.

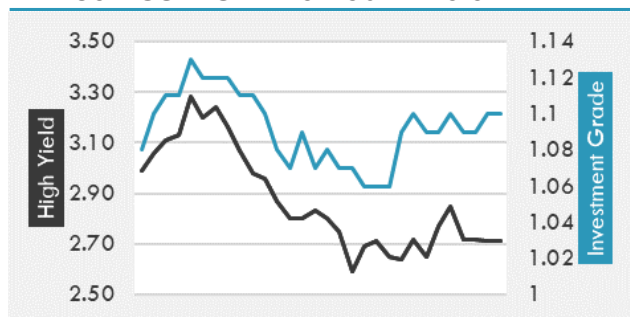
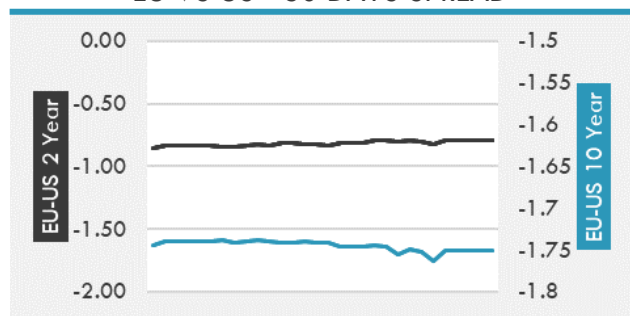
Source: Bloomberg, Financial Times, Economic times, Reuters

**OVERNIGHT RATES - SWAPS**

	Yield	ΔYield (in Bps)
3M USD LIBOR	0.183	0.000
3M EUR EURIBOR	-0.540	0.000
3M GBP LIBOR	0.067	0.000
3Y USD SWAP	0.405	0.035
5Y USD SWAP	0.841	0.065
10Y USD SWAP	1.550	0.090
30Y USD SWAP	2.018	0.086

**FIXED INCOME SPREADS**

	Spread	ΔSpread (in Bps)
USD 3M vs 10Y Spread	1.440	0.092
USD 2Y vs 10Y Spread	1.336	0.070
USD IG Spread	1.100	0.010
USD HY Spread	2.710	-0.010
EU vs US 10Y Spread	-1.665	0.000
EU vs US 2Y Spread	-0.790	0.000
EM vs Benchmark Spread	260.300	0.000

**USD CORPORATES - 30 DAYS SPREAD**

**EU VS US - 30 DAYS SPREAD**


**GLOBAL COMMODITIES MARKET**

	Last Price	Daily %
Commodity Index	84.91	0.04%

**Energy**

WTI Crude Future	61.71	0.70%
Brent Crude Future	64.53	0.72%
NYMEX Gasoline	194.83	-0.18%
NYMEX Heat Oil	184.1	0.29%
ICE Gasoil	521.75	0.34%
NYMEX Natural Gas	2.798	-0.64%

**Precious Metals**

Gold Spot \$/Oz	1717.19	0.35%
Silver Spot \$/Oz	26.1465	0.20%
Platinum Spot \$/Oz	1172.43	0.43%
Palladium Spot \$/Oz	2362	0.26%
Gold Future	1715.2	-0.03%
Silver Future	26.205	-0.69%
Platinum Future	1173.1	-0.74%
Palladium Future	2347	-0.31%

**Base Metals**

LME Aluminum	2200	0.00%
LME Copper	9102	0.00%
LME Zinc	2787	0.00%
LME Nickel	17417	0.00%
LME Lead	2051	0.00%
LME Tin	24100	0.00%

**Agricultural**

Corn CBT	537.75	0.47%
Wheat CBT	660.25	0.65%
Soybeans CBT	1414.25	0.48%
Bean Meal CBT	419.3	0.12%
Rough Rice CBT	13.475	0.11%
MDE Palm Oil	3749	1.93%
Soybean CBT	50.34	1.12%
Coffee ICE	132.8	0.00%
Sugar #11 ICE	16.14	0.00%
Cotton #2 ICE	88	-0.51%
Cocoa ICE	2657	0.00%
Ethanol CME	1.814	0.00%
Lumber CME	844.7	0.00%
Orange Juice ICE	111.35	0.00%
Live Cattle CME	119.4	0.00%
Feeder Cattle CME	141.3	0.00%
Lean Hogs CME	87.925	0.00%

**COMMODITY INDEX SUPPORT & RESISTANCE**

**WTI OIL 30 DAYS SUPPORT & RESISTANCE**


- Oil traded near \$62 a barrel, with traders focusing on a critical OPEC+ meeting that may see supply curbs eased.
- Gold held near the lowest level in almost nine months as bond yields continued their ascent, damping demand for the metal which doesn't offer interest.

Source: Bloomberg, Reuters

**GOLD 30 DAYS SUPPORT & RESISTANCE**

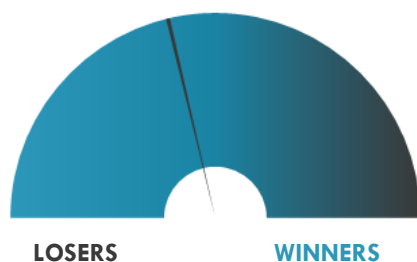
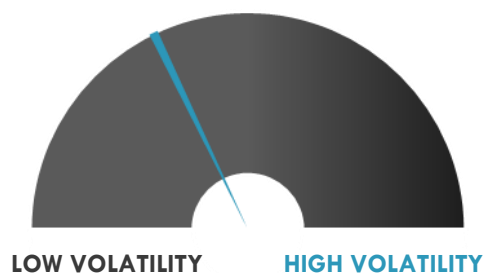
**SILVER 30 DAYS SUPPORT & RESISTANCE**


**TOP 10 WINNERS**

	Ticker	Last Price	Daily %
<b>S&amp;P 500 Stocks</b>			
Lumen Technologies Inc	LUMN	13.79	+7.32%
Norwegian Cruise Line	NCLH	33.13	+6.25%
HollyFrontier Corp	HFC	39.03	+5.54%
Unum Group	UNM	28.2	+4.91%
Diamondback Energy Inc	FANG	74.44	+4.83%
Seagate Technology	STX	75.94	+4.72%
Regency Centers Corp	REG	56.66	+4.63%
Howmet Aerospace Inc	HWM	30.3	+4.55%
Hess Corp	HES	67.64	+4.50%
Carnival Corp	CCL	28.67	+3.91%

**TOP 10 LOSERS**

	Ticker	Last Price	Daily %
<b>S&amp;P 500 Stocks</b>			
Etsy Inc	ETSY	208.61	-12.51%
MarketAxess Holdings	MKTX	509.35	-12.01%
Align Technology Inc	ALGN	527.43	-6.35%
Enphase Energy Inc	ENPH	161.12	-6.16%
ServiceNow Inc	NOW	516	-6.06%
IDEXX Laboratories Inc	IDXX	498.02	-5.94%
DexCom Inc	DXCM	368.7	-5.92%
Cadence Design	CDNS	133.74	-5.92%
Ross Stores Inc	ROST	111.05	-5.60%
Illumina Inc	ILMN	416.41	-5.58%

**S&P 500 DISTRIBUTION**

**S&P VOLATILITY INDEX**


- CorEnergy Infrastructure Trust stock gains 4.2% in after-hours trading after Q4 FFO loss per share of 21 cents isn't as bad as the average analyst estimate for a 28 cent loss.
- Marvell stock slides 5% after reporting an inline Q4 profit and providing a similarly soft current quarter forecast. Q4 revenue was up 11% Y/Y to \$798M, about \$12M over estimates.
- Globalstar is 3.9% higher after hours following the release of Q4 results where it trimmed losses from a year ago on revenues that ticked up thanks to Engineering sales from a network feasibility study making up for declines in other lines.
- Splunk gains 2% after hours following Q4 beats with a strong profit showing that offset the downside revenue forecast.
- AES Corp. -2% post-market after announcing plans to offer to sell 10M equity units at \$100 each, to initially consist of an aggregate of 1M preferred shares and contracts to purchase an aggregate \$1B in the company's common shares.
- Snowflake shares dip 4.7% after hours despite reporting Q4 beats on revenue and product sales. But shares had closed at over double the IPO price.
- American Eagle Outfitters reports comparable sales fell 1% in Q4 as a 35% jump in digital revenue was offset with store weakness. The Aerie brand was a star performer again, with sales up 25% to \$337M.
- Dynex Capital trades 1.1% down after hours on announcing its intention to make a public offering of 3.5M shares. Underwriters granted 30-day option to purchase up to an additional 525K shares.



**KEY ECONOMIC INDICATORS**

Country	Event	Surv (M)	Actual	Prior	Time
Australia	Retail Sales MoM	0.60%	0.50%	0.60%	2:30
Australia	Trade Balance	7.50E+09	1.01E+10	6.79E+09	2:30
Australia	Exports MoM	4%	6%	3%	2:30
Cyprus	CPI MoM	--	--	-1.06%	12:00
Eurozone	Unemployment Rate	8.30%	--	8.30%	12:00
Eurozone	Retail Sales MoM	-1.40%	--	2.00%	12:00
Japan	Japan Buying Foreign Bonds	--	-1.72E+12	-1.89E+12	1:50
Japan	Foreign Buying Japan Stocks	--	-4.55E+11	9.41E+10	1:50
Netherlands	CPI YoY	--	1.80%	1.60%	7:30
Netherlands	CPI MoM	--	0.90%	-0.20%	7:30
United Kingdom	Markit/CIPS UK Construction PMI	51	--	49.2	11:30
United States	Initial Jobless Claims	750000	--	730000	15:30
United States	Durable Goods Orders	3.40%	--	3.40%	17:00
United States	Factory Orders	2.10%	--	1.10%	17:00
United States	Durables Ex Transportation	1.40%	--	1.40%	17:00
United States	Factory Orders Ex Trans	--	--	1.40%	17:00
United States	Continuing Claims	4.30E+06	--	4.42E+06	15:30
United States	Langer Consumer Comfort	--	--	47.3	16:45
United States	Cap Goods Orders Nondef Ex Air	0.50%	--	0.50%	17:00
United States	Cap Goods Ship Nondef Ex Air	--	--	2.10%	17:00

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.