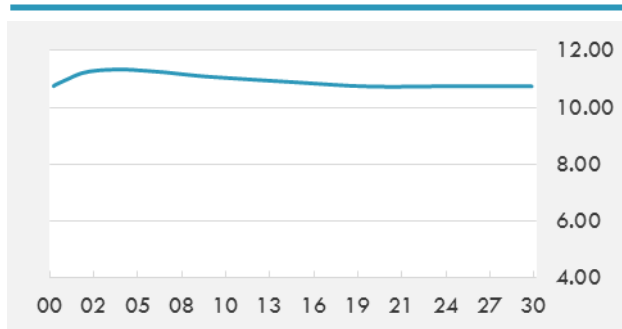


BEIRUT STOCK EXCHANGE

	Last	Daily %	YTD %	Dividend %
MSCI Lebanon	537.28	1.64%	-17.88%	
Development and Reconstruction				
Solidere A	6.86	5.21%	-14.36%	
Solidere B	6.81	1.95%	-14.66%	
Banking				
Audi Listed	5.02	0.00%	-12.70%	10.96%
BLC Listed	0.93	0.00%	0.00%	
BOB Listed	18.8	0.00%	0.00%	
Byblos Listed	1.41	0.00%	-11.88%	9.95%
BEMO Listed	1.57	0.00%	20.77%	
BLOM Listed	9.25	-0.22%	-20.53%	12.14%
Trading				
RYMCO	3.28	0.00%	0.92%	
Industrial				
Holcim	16.04	0.00%	10.93%	
Ciments Blancs	2.55	0.00%	13.33%	

MSCI LEBANON INDEX - 30 DAYS CHART

LEBANESE USD SOVEREIGN CURVE


- Caretaker Finance Minister Ali Hasan Khalil and World Bank Vice President for the Middle East and North Africa Ferid Belhaj reiterated on Friday the need to speed up the Cabinet formation in order to address the financial and economic problems facing the country. The World Bank has committed \$2.2 billion to projects in Lebanon, including transport and job creation.
- Solidere shares witnessed high demand last week, with over \$25 million worth of Solidere A and B shares exchanged Thursday and Friday on the Beirut Stock Exchange despite the gloomy political situation.

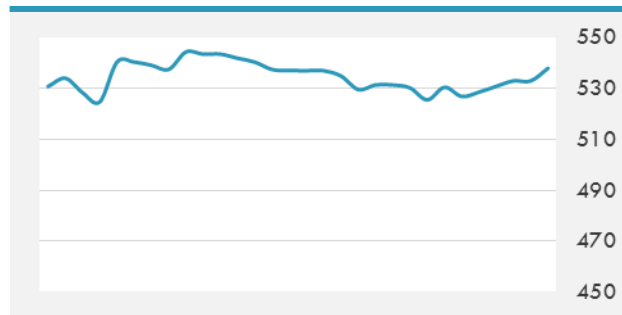
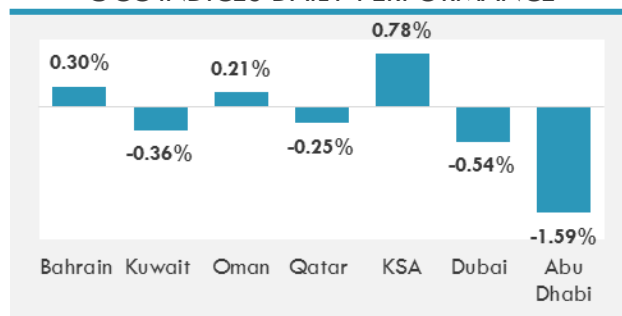
Source: Daily Star, Gulf Base

GCC EQUITY INDICES

	Last Price	Daily %	YTD %
Bahrain (BB)	1328.81	0.30%	-0.35%
Kuwait (KWSE)	5109.21	-0.36%	5.83%
Muscat (MSM30 Index)	4395.94	0.21%	-13.48%
Qatar (QE Index)	10329.61	-0.25%	21.60%
KSA (TADAWUL)	7632.5	0.78%	6.60%
Dubai (DFM)	2685.13	-0.54%	-20.81%
Abu Dhabi (ADX)	4881.04	-1.59%	8.45%

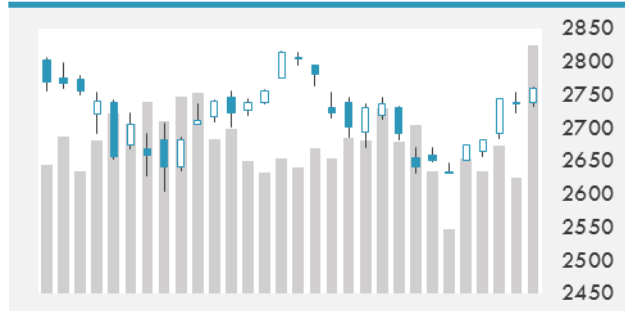
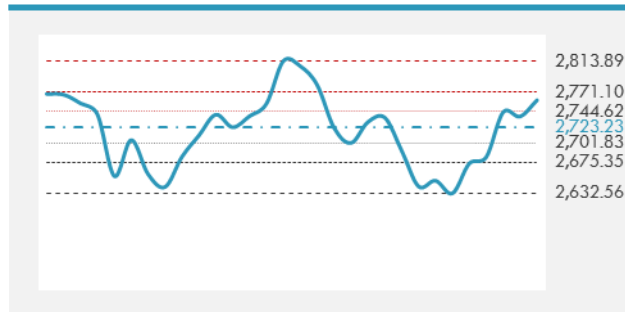
LOCAL/GCC FOREIGN EXCHANGE

	Cross	Last Price
Lebanese Pound Spot	USD/LBP	1513.5
Bahraini Dinar Spot	USD/BHD	0.37699
Kuwaiti Dinar Spot	USD/KWD	0.30412
Omani Rial Spot	USD/OMR	0.385
Qatari Riyal Spot	USD/QAR	3.652
Saudi Riyal Spot	USD/SAR	3.7519
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	25538.46	0.79%	3.31%	0.25%
S&P 500	2760.17	0.82%	3.24%	0.41%
Nasdaq	7330.537	0.79%	6.19%	0.25%
Sectors Indices				
Discretionary	853.59	0.69%	8.69%	-0.08%
Staples	576.42	0.85%	-1.87%	0.77%
Energy	486.42	-0.24%	-8.81%	-0.75%
Financials	447.08	0.66%	-3.63%	0.28%
Healthcare	1096.84	1.08%	14.69%	0.16%
Industrials	607.87	1.04%	-4.69%	0.78%
IT	1189.88	1.06%	7.57%	0.62%
Materials	341.11	0.43%	-9.98%	-0.64%
Com. Services	149.86	0.44%	-9.76%	-0.08%
Utilities	280.71	1.54%	4.99%	0.69%
Real Estate	208.88	1.00%	2.46%	-0.96%

S&P 500 INDEX - 30 DAYS CHART

S&P 500 SUPPORT & RESISTANCE


- U.S. stocks seesawed between slight gains and losses on Friday, as investors avoided making big bets ahead of a trade meeting between the U.S. and China that could decide the course of the bitter trade dispute. A trade “truce” has since been announced with both sides agreeing to a temporary suspension of new tariffs.
- European shares were lower, weighed down by disappointing economic data while investors remained cautious ahead of the crucial G-20 trade talks.
- Japanese equities extended their gains, buoyed by purchasing in autos and drug-makers.

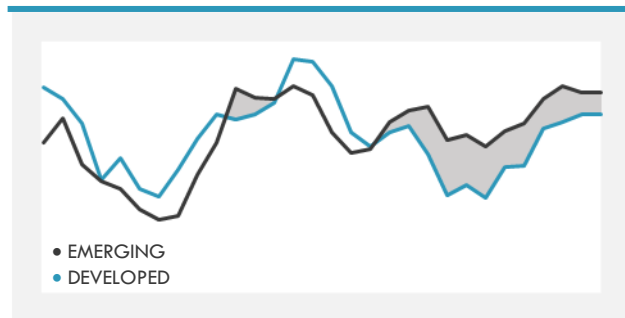
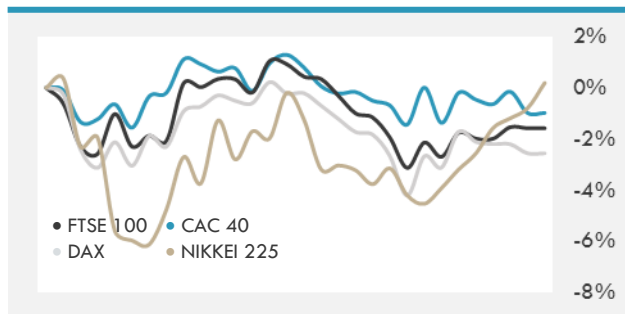
Source: Bloomberg, Financial Times, Reuters

INTERNATIONAL MARKETS INDICES

	Last Price	Daily %	YTD %	Δ10D Vol
World	1199.45	0.24%	-4.36%	-1.16%
Developed	2041.36	0.32%	-2.95%	-1.45%
Emerging	994.72	-0.33%	-14.13%	0.22%
Frontier	2527.58	-0.26%	-15.42%	-0.75%
Europe	120.99	-0.17%	-7.93%	-0.74%
Latin America	2599.59	-1.13%	-8.08%	0.47%
Asia Pacific	153.58	-0.08%	-11.64%	0.00%

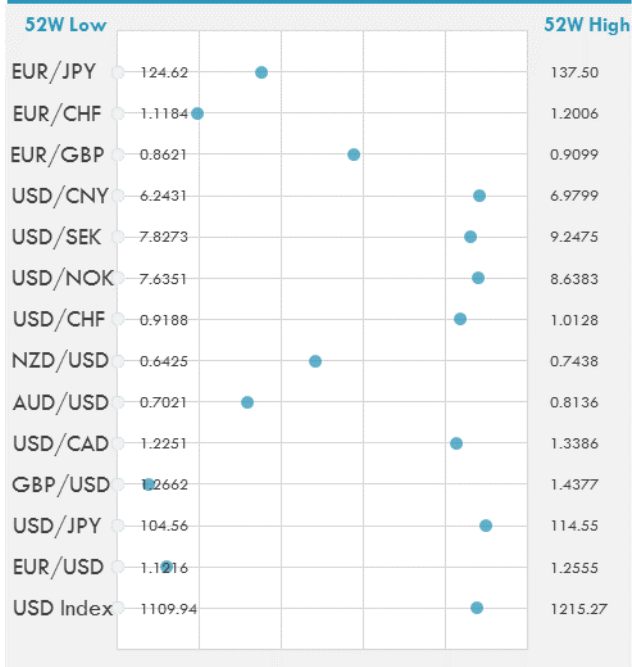
INTERNATIONAL EQUITY INDICES

	Last Price	Daily %	YTD %	Δ10D Vol
EuroStoxx 50	3173.13	-0.03%	-9.44%	-0.50%
FTSE 100	6980.24	-0.83%	-9.20%	0.75%
CAC 40	5003.92	-0.05%	-5.81%	-0.83%
DAX	11257.24	-0.36%	-12.85%	-0.56%
Swiss SMI	9037.76	0.25%	-3.67%	-2.09%
Nikkei 225	22574.76	1.00%	-0.84%	-1.04%
CSI 300	3260.95	2.78%	-19.10%	-0.04%

DEVELOPED VS EMERGING - 30 DAYS CHART

INTERNATIONAL EQUITY - 30 DAYS CHART


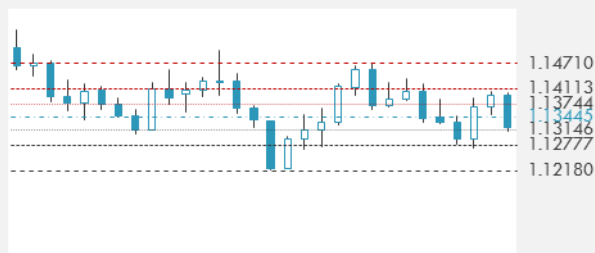
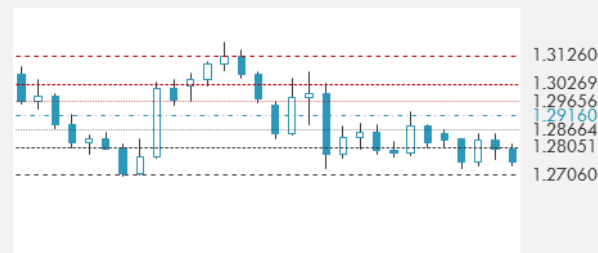
FOREIGN EXCHANGE MARKET

	Last Price	Daily %	Δ10D	Vol 25	ΔRR
Major USD Cross Rate					
USD Index	1202.02	-0.53%	0.22%	-	
EUR/USD	1.1376	0.52%	-0.24%	-0.125	
USD/JPY	113.51	-0.05%	0.04%	-0.748	
GBP/USD	1.2789	0.31%	-0.19%	-0.313	
USD/CAD	1.3189	-0.77%	-1.03%	0.195	
AUD/USD	0.7375	0.94%	-1.52%	-0.280	
NZD/USD	0.6914	0.61%	-0.90%	-0.263	
USD/CHF	0.9972	-0.07%	-0.06%	-0.455	
USD/NOK	8.5156	-1.20%	0.59%	0.315	
USD/SEK	9.0468	-0.64%	-0.98%	0.230	
USD/CNY	6.8924	-0.98%	3.26%	-0.073	
Major EUR Cross Rate					
EUR/GBP	0.88951	0.23%	0.08%	0.215	
EUR/CHF	1.13443	0.31%	-0.60%	-0.355	
EUR/JPY	129.13	0.54%	-0.06%	-0.930	

DISTANCE FROM 52 WEEKS LOW/HIGH


- The dollar was a tad firmer as markets nervously awaited the outcome of talks between the leaders of the world's two biggest economies last weekend which would determine whether trade tensions between them will escalate further.
- The British pound fell as investors remained cautious and Prime Minister May said she was focused on persuading members of parliament to back her divorce deal. A low inflation reading for November weighed the euro down.
- The Japanese yen was slightly lower amidst profit-taking ahead of the new month.

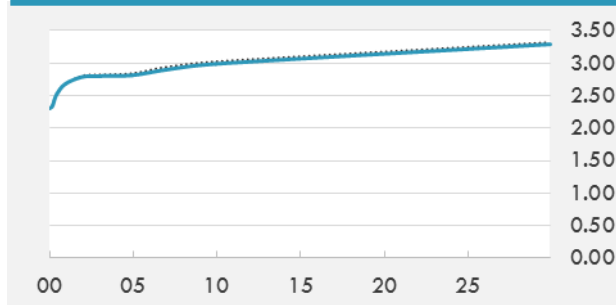
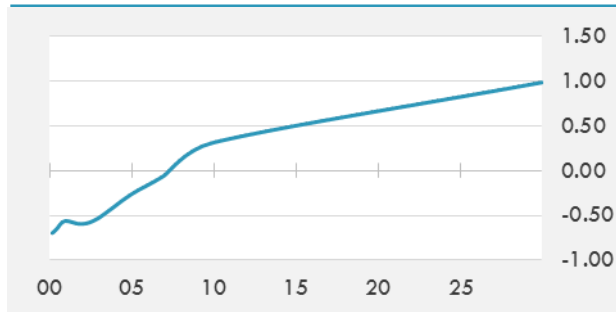
Source: Bloomberg, Financial Times, Reuters

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	2.9879	-0.042
EU 10 Years Benchmark	0.313	-0.008
UK 10 Years Benchmark	1.364	-0.003
Sovereign Bonds		
US Treasury Bond	2.926	-0.009
Eurozone Sovereign Bond	0.712	-0.005
Japan Sovereign Bond	-0.097	0.007
Corporate Bonds		
US Corporate TR	4.366	0.006
US High Yield Bond TR	7.222	-0.011
EUR Aggregate Corporate TR	1.302	0.012
EUR High Yield TR	5.105	0.021
USD Emerging Market IG & HY	6.196	-0.009

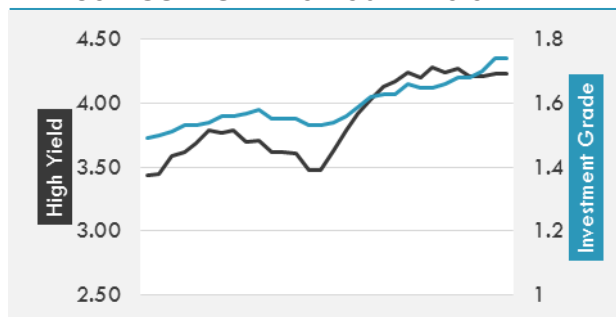
US TREASURIES YIELD CURVE

EUR GENERIC YIELD CURVE


- U.S. Treasury yields moved in a narrow range on Friday, ending modestly lower ahead of talks between U.S. President Trump and Chinese President Xi. Treasury trading was noticeably muted, with volume reaching a three-month low.
- German bunds were slightly higher after a fall in Eurozone core inflation figures for the month of November. Retail sales for the month of October missing market expectations also provided some support.
- U.K. gilts were little changed amid a muted trading day in anticipation of crucial trade talks.

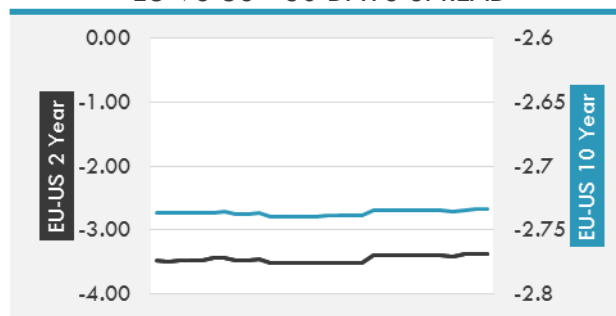
Source: Bloomberg, Financial Times, Reuters, Econotimes

OVERNIGHT RATES - SWAPS

	Yield	ΔYield (in Bps)
3M USD LIBOR	2.736	-0.002
3M EUR EURIBOR	-0.316	0.000
3M GBP LIBOR	0.893	-0.005
3Y USD SWAP	2.965	-0.017
5Y USD SWAP	2.955	-0.027
10Y USD SWAP	3.036	-0.035
30Y USD SWAP	3.134	-0.029

USD CORPORATES - 30 DAYS SPREAD

FIXED INCOME SPREADS

	Spread	ΔSpread (in Bps)
USD 3M vs 10Y Spread	0.640	-0.031
USD 2Y vs 10Y Spread	0.199	-0.020
USD IG Spread	1.740	0.040
USD HY Spread	4.230	0.020
EU vs US 10Y Spread	-2.675	0.005
EU vs US 2Y Spread	-3.382	-0.008
EM vs Benchmark Spread	297.500	0.500

EU VS US - 30 DAYS SPREAD


GLOBAL COMMODITIES MARKET

	Last Price	Daily %
Commodity Index	82.56	-0.09%

Energy

WTI Crude Future	50.93	-1.01%
Brent Crude Future	59.46	-0.75%
NYMEX Gasoline	140.19	-1.96%
NYMEX Heat Oil	182.94	-0.54%
ICE Gasoil	545	-1.58%
NYMEX Natural Gas	4.612	-0.73%

Precious Metals

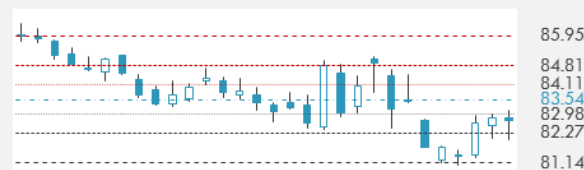
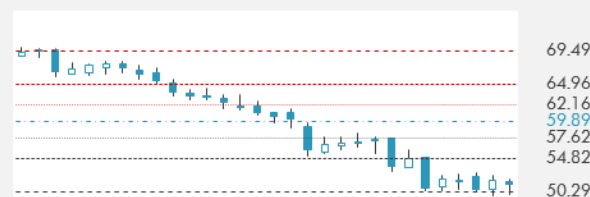
Gold Spot \$/Oz	1220.52	-0.30%
Silver Spot \$/Oz	14.2048	-0.75%
Platinum Spot \$/Oz	798.1	-2.65%
Palladium Spot \$/Oz	1181.09	-0.17%
Gold Future	1226	-0.36%
Silver Future	14.217	-1.28%
Platinum Future	799.8	-2.57%
Palladium Future	1144.6	-0.59%

Base Metals

LME Aluminum	1958	0.93%
LME Copper	6198	-0.23%
LME Zinc	2542	2.91%
LME Nickel	11200	1.31%
LME Lead	1971	2.07%
LME Tin	18400	-0.67%

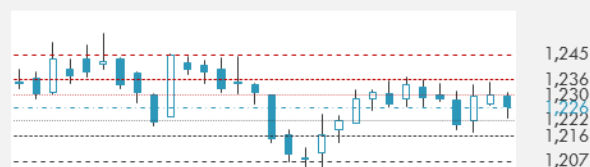
Agricultural

Corn CBT	377.75	1.21%
Wheat CBT	515.75	1.58%
Soybeans CBT	894.75	0.85%
Bean Meal CBT	310.5	0.32%
Rough Rice CBT	10.885	-0.27%
MDE Palm Oil	2040	0.64%
Soybean CBT	28.06	0.54%
Coffee ICE	107.55	-4.23%
Sugar #11 ICE	12.84	-0.23%
Cotton #2 ICE	78.91	0.29%
Cocoa ICE	2203	1.76%
Ethanol CME	1.253	1.70%
Lumber CME	323.9	-1.76%
Orange Juice ICE	143.95	-0.42%
Live Cattle CME	120.5	0.19%
Feeder Cattle CME	145.225	-0.51%
Lean Hogs CME	67.55	0.30%

COMMODITY INDEX SUPPORT & RESISTANCE

WTI OIL 30 DAYS SUPPORT & RESISTANCE


- Oil prices fell further on Friday as swelling inventories depressed sentiment despite widespread expectations that the OPEC and Russia would agree some form of production cut next week.
- Gold edged lower as the dollar firmed ahead of the meeting between U.S. President Trump and China's President Xi.

Source: Bloomberg

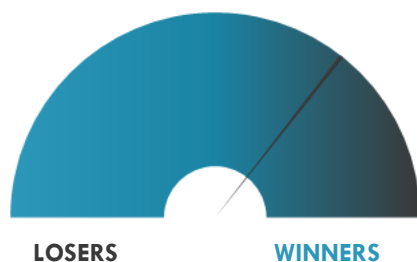
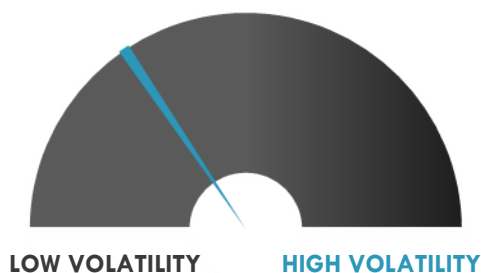
GOLD 30 DAYS SUPPORT & RESISTANCE

SILVER 30 DAYS SUPPORT & RESISTANCE


TOP 10 WINNERS

	Ticker	Last Price	Daily %
S&P 500 Stocks			
ABBVIE INC	ABBV	94.27	4.85
SVB FINANCIAL GR	SIVB	254.81	4.55
RAYMOND JAMES	RJF	79.73	4.54
AMERICAN AIRLINE	AAL	40.16	4.53
CATERPILLAR INC	CAT	135.67	4.18
BROADRIDGE FINL	BR	105.87	4.03
NVIDIA CORP	NVDA	163.43	3.86
INTEL CORP	INTC	49.31	3.38
DEERE & CO	DE	154.88	3.27
GENERAL MOTORS C	GM	37.95	3.24

TOP 10 LOSERS

	Ticker	Last Price	Daily %
S&P 500 Stocks			
LABORATORY CP	LH	145.64	-9.99
HASBRO INC	HAS	91	-6.04
MARRIOTT INTL-A	MAR	115.03	-5.59
GENERAL ELECTRIC	GE	7.5	-5.54
ACTIVISION BLIZZ	ATVI	49.88	-5.10
VIACOM INC-B	VIAB	30.86	-3.65
H&R BLOCK INC	HRB	27.01	-3.50
NEWFIELD EXPLORA	NFX	16.95	-3.42
MARTIN MAR MTLs	MLM	190.69	-2.87
INTERPUBLIC GRP	IPG	23.5	-2.65

S&P 500 DISTRIBUTION

S&P VOLATILITY INDEX


- U.S. chipmaker Qualcomm Inc. rejected a suggestion by the White House that its collapsed \$44 billion acquisition of Dutch peer NXP Semiconductors could be revived, saying the deal had been terminated as the deadline had expired.
- Nestle Chairman Paul Bulcke said the food giant's stake in French cosmetics firm L'Oreal, was "something active on the board's agenda" in an interview with the Financial Times that could trigger a fresh round of speculation. Nestle is under pressure from New York-based hedge fund Third Point, to overhaul its business and sell its stake in L'Oreal.
- Amazon.com Inc. is testing its cashier-less checkout technology for bigger stores with larger spaces and experimenting the technology in Seattle, the Wall Street Journal reported on Sunday. The technology functions well in a small store format but is harder to use in bigger spaces with higher ceilings and more production.
- Deutsche Bank is not at risk of a takeover, its chief executive told a German weekly paper after its shares fell to a record low on Friday in the wake of a two-day raid related to money laundering allegations.
- Microsoft Corp's stock market value closed above Apple Inc.'s for the first time in eight years on Friday as the Windows maker benefited from growth in cloud computing while Apple was hit by investor concern about iPhone demand.
- A U.S. judge in California has granted preliminary approval to a \$48 million settlement for investors who said Volkswagen AG made false and misleading statements over its excess diesel emissions.

KEY ECONOMIC INDICATORS

Country	Event	Surv (M)	Actual	Prior	Time
Canada	Markit Canada Manufacturing PMI	--	--	53.9	16:30
Canada	MLI Leading Indicator MoM	--	--	0.10%	15:30
China	Caixin China PMI Mfg	50.1	50.2	50.1	3:45
Eurozone	Markit Eurozone Manufacturing PMI	51.5	--	51.5	11:00
France	Markit France Manufacturing PMI	50.7	--	50.7	10:50
Germany	Markit/BME Germany Manufacturing PMI	51.6	--	51.6	10:55
Italy	Markit/ADACI Italy Manufacturing PMI	48.9	--	49.2	10:45
Italy	New Car Registrations YoY	--	--	-7.42%	19:00
Italy	Budget Balance	--	--	-3.9b	
Japan	Nikkei Japan PMI Mfg	--	52.2	51.8	2:30
Japan	Capital Spending YoY	8.50%	4.50%	12.80%	1:50
Japan	Vehicle Sales YoY	--	8.30%	13.00%	7:00
Japan	Loans & Discounts Corp YoY	--	3.30%	3.53%	1:50
Russia	Markit Russia PMI Mfg	51.3	52.6	51.3	8:00
Russia	Wellbeing Fund	--	--	\$75.6b	
United Kingdom	Markit UK PMI Manufacturing SA	51.7	--	51.1	11:30
United States	ISM Manufacturing	57.5	--	57.7	17:00
United States	Markit US Manufacturing PMI	55.4	--	55.4	16:45
United States	Construction Spending MoM	0.40%	--	0.00%	17:00
United States	ISM Prices Paid	70	--	71.6	17:00
United States	Wards Total Vehicle Sales	17.20m	--	17.50m	
United States	ISM New Orders	--	--	57.4	17:00

Source: Bloomberg

Banque BEMO sal

Head Office - Private and Corporate Banking

96 Pasteur Building, Pasteur Street, Medawar Area, P.O. Box: 16-6353, Beirut - Lebanon
Tel: + 961 1 568 250 Fax: + 961 1 568 266

Wealth & Investment Management research@bemobank.com

Beirut Central District Riad El Solh Square, Esseily Building Bloc A, 7th Floor Beirut - Lebanon
Tel: + 961 1 992 600 Fax: + 961 1 983 368
www.bemobank.com

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