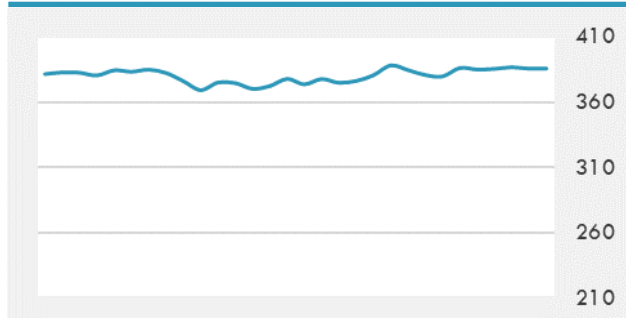
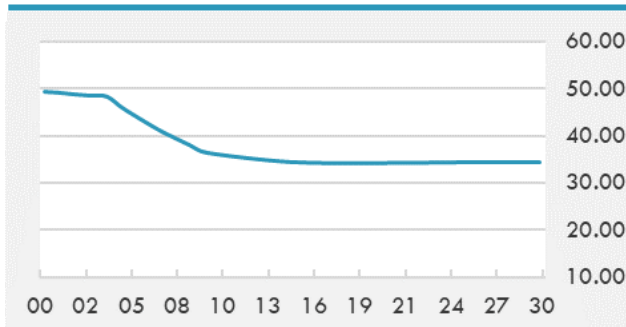


BEIRUT STOCK EXCHANGE

| | Last | Daily % | YTD % | Dividend % |
|---------------------------------------|--------|---------|---------|------------|
| MSCI Lebanon | 385.54 | -0.27% | 42.98% | |
| Development and Reconstruction | | | | |
| Solidere A | 16.28 | -0.25% | 123.01% | |
| Solidere B | 16.15 | -0.37% | 121.54% | |
| Banking | | | | |
| Audi Listed | 1.21 | 0.00% | -65.43% | |
| BLC Listed | 0.93 | 0.00% | 0.00% | |
| BOB Listed | 17.8 | 0.00% | -5.32% | |
| Byblos Listed | 0.52 | 0.00% | -48.00% | |
| BEMO Listed | 1.2 | 0.00% | 4.35% | |
| BLOM Listed | 2.05 | 0.00% | -71.00% | |
| Trading | | | | |
| RYMCO | 3.19 | 0.00% | -2.74% | |
| Industrial | | | | |
| Holcim | 13.65 | 0.00% | 40.00% | |
| Ciments Blancs | 4 | 0.00% | 53.85% | |

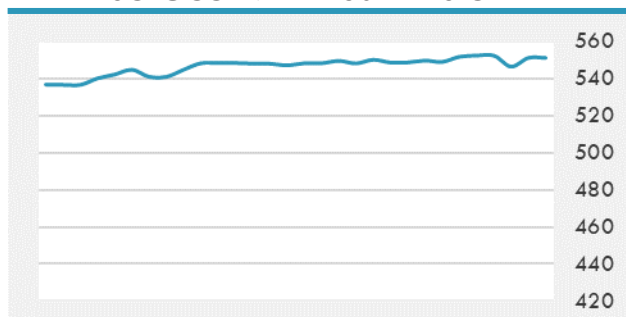
MSCI LEBANON INDEX - 30 DAYS CHART

LEBANESE USD SOVEREIGN CURVE


- Caretaker Finance Minister Ghazi Wazni said Tuesday that the ministry may either renew the contract with Alvarez & Marsal or find another firm to conduct forensic auditing of all of the Central Bank's accounts after the parliament lifted the banking secrecy for one year to facilitate the work of auditing companies.
- The Saudi Ministry of Investment said it had issued 306 investment licenses during the third quarter (Q3) of 2020, an annual increase of 21% and a quarterly surge of 96%.
- The Tadawul All Share Index ended Tuesday's trading session in the green territory.

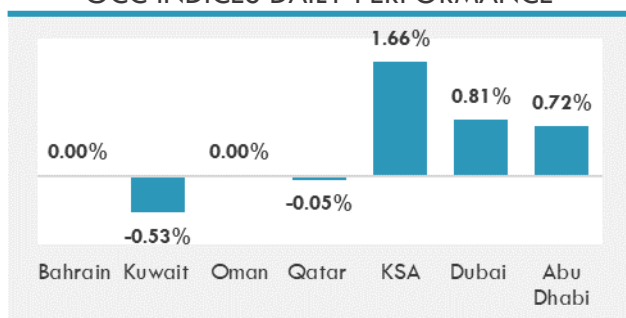
Source: Daily Star, Gulf Business, Mubasher, Bloomberg, Businessnews LB

GCC EQUITY INDICES

| | Last Price | Daily % | YTD % |
|-----------|------------|---------|---------|
| Bahrain | 1492.89 | 0.00% | -7.28% |
| Kuwait | 5558.49 | -0.53% | -11.52% |
| Oman | 3603.99 | 0.00% | -9.47% |
| Qatar | 10534.69 | -0.05% | 1.05% |
| KSA | 8680.45 | 1.66% | 3.47% |
| Dubai | 2480.79 | 0.81% | -10.27% |
| Abu Dhabi | 5109.61 | 0.72% | 0.67% |

MSCI GCC INDEX - 30 DAYS CHART

LOCAL/GCC FOREIGN EXCHANGE

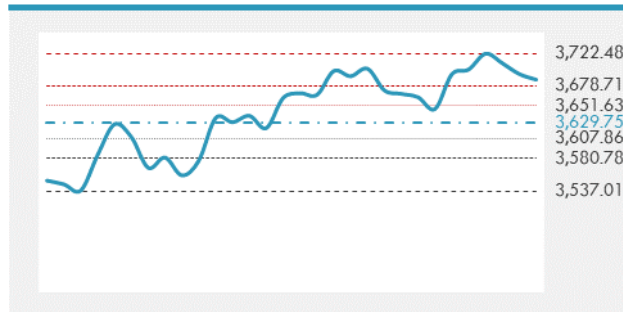
| | Cross | Last Price |
|---------------------|---------|------------|
| Lebanese Pound Spot | USD/LBP | 1515.5 |
| Bahraini Dinar Spot | USD/BHD | 0.37701 |
| Kuwaiti Dinar Spot | USD/KWD | 0.3036 |
| Omani Rial Spot | USD/OMR | 0.385 |
| Qatari Riyal Spot | USD/QAR | 3.6416 |
| Saudi Riyal Spot | USD/SAR | 3.752 |
| UAE Dirham Spot | USD/AED | 3.6729 |

GCC INDICES DAILY PERFORMANCE


UNITED STATES EQUITY MARKET INDICES

| | Last Price | Daily % | YTD % | Δ10D Vol |
|------------------------|------------|---------|---------|----------|
| Major Indices | | | | |
| Dow Jones | 30015.51 | 0.00% | 5.18% | 0.59% |
| S&P 500 | 3687.26 | 0.00% | 14.13% | -1.03% |
| Nasdaq | 12807.92 | 0.00% | 42.74% | -7.14% |
| Sectors Indices | | | | |
| Discretionary | 1274.47 | 0.00% | 29.22% | -0.22% |
| Staples | 682.91 | 0.00% | 5.56% | 0.91% |
| Energy | 283.04 | 0.00% | -37.99% | 0.31% |
| Financials | 473.37 | 0.00% | -7.43% | 0.90% |
| Healthcare | 1295.75 | 0.00% | 9.05% | 0.02% |
| Industrials | 740.19 | 0.00% | 7.65% | 0.00% |
| IT | 2273.06 | 0.00% | 41.08% | -5.64% |
| Materials | 447.53 | 0.00% | 15.99% | 0.28% |
| Com. Services | 216.44 | 0.00% | 19.16% | -0.58% |
| Utilities | 309.77 | 0.00% | -5.66% | -0.01% |
| Real Estate | 224.2 | 0.00% | -6.71% | -0.13% |

S&P 500 INDEX - 30 DAYS CHART

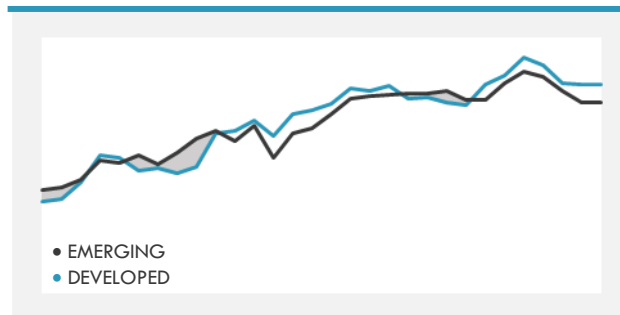
S&P 500 SUPPORT & RESISTANCE


- The S&P 500 fell for a second day as the emergence of a new strain of Covid-19 that may have spread to the U.S. tempered optimism about a pandemic relief bill.
- European shares pared gains after the European Union rejected the U.K.'s latest concessions on fishing, dealing a setback to efforts to secure a post-Brexit trade deal.
- Technology and electric vehicle stocks drove gains in Asian equities, offsetting a drag from President Donald Trump's demand for changes to pandemic aid legislation.

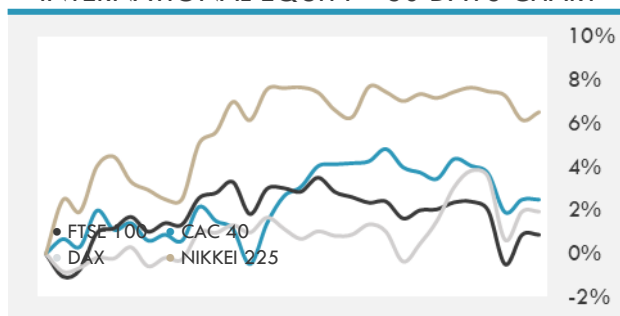
Source: Bloomberg, Financial Times, Reuters

INTERNATIONAL MARKETS INDICES

| | Last Price | Daily % | YTD % | Δ10D Vol |
|---------------|------------|---------|---------|----------|
| World | 1547.71 | 0.00% | 12.06% | -0.38% |
| Developed | 2643.07 | 0.00% | 12.07% | -0.60% |
| Emerging | 1248.71 | 0.00% | 12.03% | 0.62% |
| Frontier | 2569.64 | 0.00% | -6.65% | -0.56% |
| Europe | 129.65 | 0.00% | -7.13% | 1.44% |
| Latin America | 2412.01 | 0.00% | -17.33% | -1.31% |
| Asia Pacific | 193.25 | 0.00% | 13.24% | 2.03% |

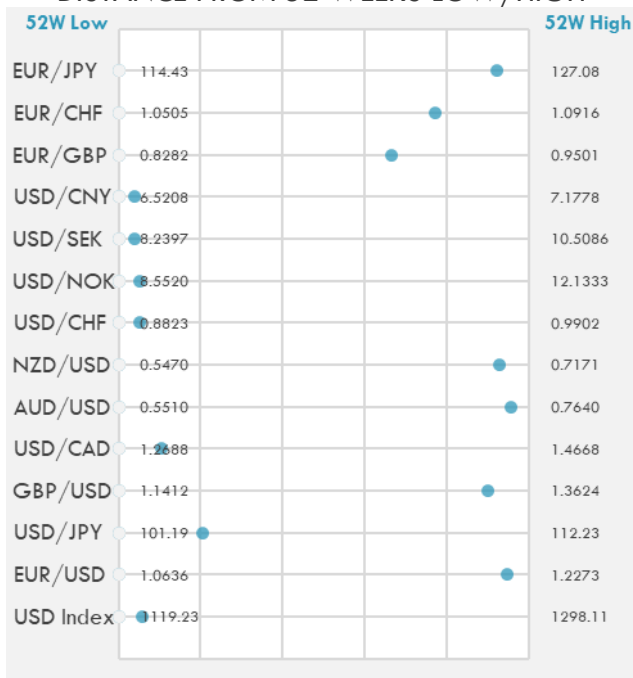
DEVELOPED VS EMERGING - 30 DAYS CHART

INTERNATIONAL EQUITY INDICES

| | Last Price | Daily % | YTD % | Δ10D Vol |
|--------------|------------|---------|---------|----------|
| EuroStoxx 50 | 3497.49 | 0.00% | -6.61% | 2.10% |
| FTSE 100 | 6453.16 | 0.00% | -14.44% | 0.69% |
| CAC 40 | 5466.86 | 0.00% | -8.55% | 2.72% |
| DAX | 13418.11 | 0.00% | 1.28% | 1.02% |
| Swiss SMI | 10403.37 | 0.00% | -2.01% | 0.92% |
| Nikkei 225 | 26525.87 | 0.34% | 12.13% | -1.68% |
| CSI 300 | 4990.25 | 0.51% | 21.82% | 0.98% |

INTERNATIONAL EQUITY - 30 DAYS CHART


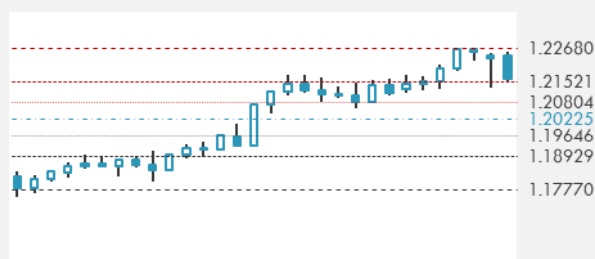
FOREIGN EXCHANGE MARKET

| | Last Price | Daily % | Δ10D | Vol 25 | ΔRR |
|-----------------------------|------------|---------|--------|--------|-----|
| Major USD Cross Rate | | | | | |
| USD Index | 1129.66 | -0.22% | 0.08% | - | |
| EUR/USD | 1.2189 | 0.21% | -0.39% | -0.125 | |
| USD/JPY | 103.45 | -0.18% | 0.02% | -0.490 | |
| GBP/USD | 1.3403 | 0.31% | -0.86% | -3.400 | |
| USD/CAD | 1.2894 | -0.11% | -1.17% | 0.420 | |
| AUD/USD | 0.7549 | 0.35% | -2.27% | -0.750 | |
| NZD/USD | 0.7051 | 0.16% | -2.38% | -0.708 | |
| USD/CHF | 0.8879 | -0.19% | -0.35% | -0.090 | |
| USD/NOK | 8.7324 | -0.12% | -0.43% | 0.945 | |
| USD/SEK | 8.3258 | -0.20% | -0.18% | 0.545 | |
| USD/CNY | 6.5457 | 0.04% | 0.02% | 0.300 | |
| Major EUR Cross Rate | | | | | |
| EUR/GBP | 0.90946 | -0.10% | -2.86% | 2.828 | |
| EUR/CHF | 1.08223 | 0.02% | 0.01% | 0.255 | |
| EUR/JPY | 126.09 | 0.02% | -0.87% | -0.425 | |

DISTANCE FROM 52 WEEKS LOW/HIGH


- A gauge of the dollar's strength headed for its first drop in four sessions as traders adjusted positions ahead of the Christmas holiday.
- Australia's dollar heads for its first gain in three sessions as traders square their positions ahead of the Christmas holiday.
- The U.K. currency on Tuesday fell more than 1% after the European Union rejected the U.K.'s latest concessions on fishing, the last main sticking point, and talks continued. Liquidity, however, is low, as is typical of trading days leading up to Christmas

Source: Bloomberg, Financial Times, Reuters

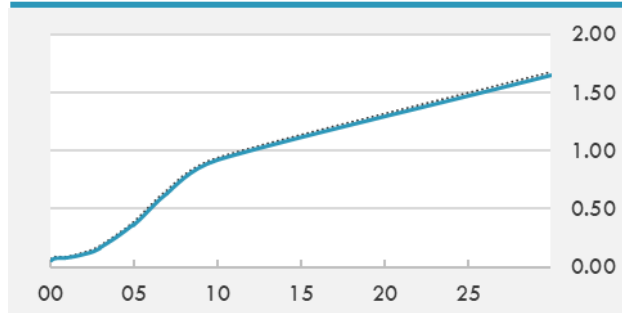
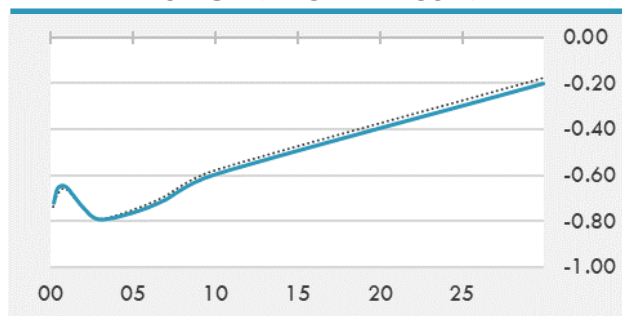
EUR/USD 30 DAYS SUPPORT & RESISTANCE

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 | 0.9164 | -0.018 |
| EU 10 Years Benchmark | -0.595 | -0.015 |
| UK 10 Years Benchmark | 0.183 | -0.022 |
| Sovereign Bonds | | |
| US Treasury Bond | 0.572 | -0.016 |
| Eurozone Sovereign Bond | -0.439 | -0.007 |
| Japan Sovereign Bond | -0.109 | 0.002 |
| Corporate Bonds | | |
| US Corporate TR | 1.801 | -0.023 |
| US High Yield Bond TR | 4.482 | -0.012 |
| EUR Aggregate Corporate TR | 0.240 | 0.002 |
| EUR High Yield TR | 3.440 | -0.106 |
| USD Emerging Market IG & HY | 3.532 | -0.011 |

US TREASURIES YIELD CURVE

EUR GENERIC YIELD CURVE


- Treasury futures calm from the open with Brexit and gilt markets likely to remain in the driving seat.
- Aussie front-end remains well supported as surplus liquidity drives bank swap fixing to new lows.
- Bunds edge higher, underperforming gilts which advance after an EU diplomat reports no breakthrough yet in Brexit trade talks.

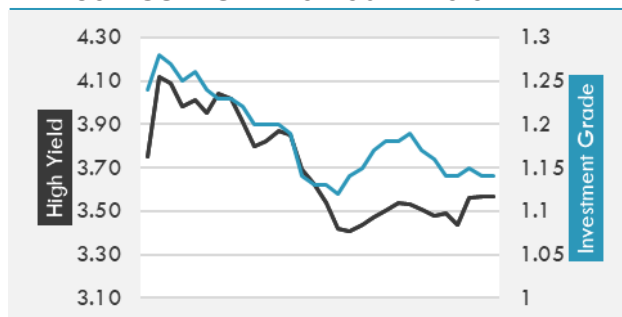
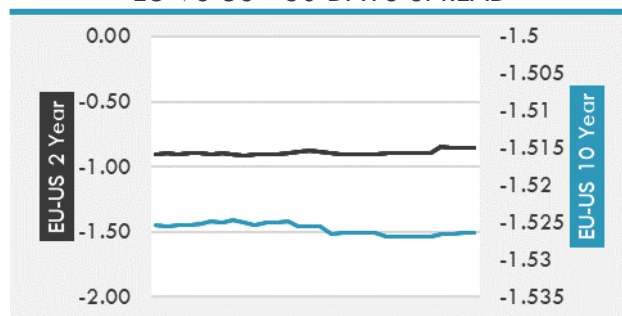
Source: Bloomberg, Financial Times, Economic times, Reuters

OVERNIGHT RATES - SWAPS

| | Yield | ΔYield (in Bps) |
|----------------|--------|-----------------|
| 3M USD LIBOR | 0.245 | 0.000 |
| 3M EUR EURIBOR | -0.532 | 0.000 |
| 3M GBP LIBOR | 0.034 | 0.000 |
| 3Y USD SWAP | 0.246 | -0.006 |
| 5Y USD SWAP | 0.437 | -0.014 |
| 10Y USD SWAP | 0.925 | -0.013 |
| 30Y USD SWAP | 1.389 | -0.018 |

FIXED INCOME SPREADS

| | Spread | ΔSpread (in Bps) |
|------------------------|---------|------------------|
| USD 3M vs 10Y Spread | 0.830 | -0.021 |
| USD 2Y vs 10Y Spread | 0.797 | -0.012 |
| USD IG Spread | 1.140 | -0.010 |
| USD HY Spread | 3.570 | 0.010 |
| EU vs US 10Y Spread | -1.504 | 0.016 |
| EU vs US 2Y Spread | -0.853 | -0.002 |
| EM vs Benchmark Spread | 268.200 | 0.000 |

USD CORPORATES - 30 DAYS SPREAD

EU VS US - 30 DAYS SPREAD


GLOBAL COMMODITIES MARKET

| | Last Price | Daily % |
|-----------------|------------|---------|
| Commodity Index | 76.37 | -0.24% |

Energy

| | | |
|--------------------|--------|--------|
| WTI Crude Future | 46.31 | -1.51% |
| Brent Crude Future | 49.27 | -1.62% |
| NYMEX Gasoline | 132.47 | -1.10% |
| NYMEX Heat Oil | 144.52 | -1.12% |
| ICE Gasoil | 410.75 | -1.73% |
| NYMEX Natural Gas | 2.786 | 0.22% |

Precious Metals

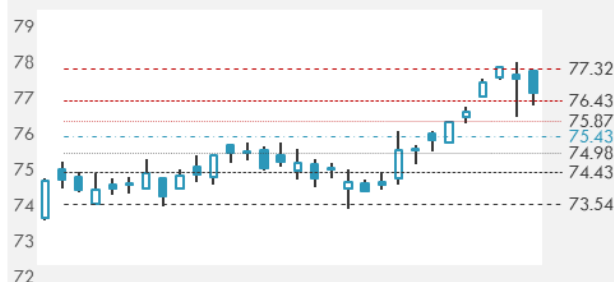
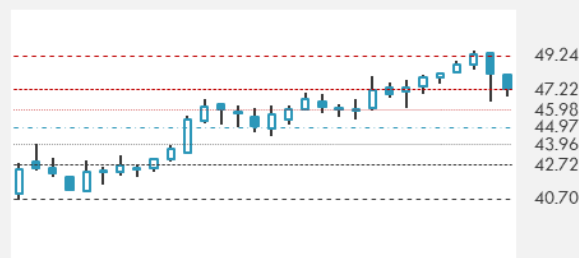
| | | |
|----------------------|---------|--------|
| Gold Spot \$/Oz | 1866.33 | 0.30% |
| Silver Spot \$/Oz | 25.3246 | 0.55% |
| Platinum Spot \$/Oz | 1009 | 0.31% |
| Palladium Spot \$/Oz | 2323.1 | 0.27% |
| Gold Future | 1870.8 | 0.03% |
| Silver Future | 25.445 | -0.35% |
| Platinum Future | 1016.5 | 0.07% |
| Palladium Future | 2326 | 0.12% |

Base Metals

| | | |
|--------------|-------|-------|
| LME Aluminum | 1996 | 0.00% |
| LME Copper | 7747 | 0.00% |
| LME Zinc | 2775 | 0.00% |
| LME Nickel | 16614 | 0.00% |
| LME Lead | 1965 | 0.00% |
| LME Tin | 20000 | 0.00% |

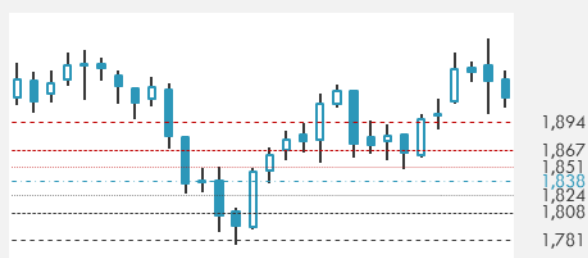
Agricultural

| | | |
|-------------------|---------|--------|
| Corn CBT | 443.5 | 0.00% |
| Wheat CBT | 613 | -0.65% |
| Soybeans CBT | 1249.25 | -0.06% |
| Bean Meal CBT | 413.5 | -0.19% |
| Rough Rice CBT | 12.47 | -0.32% |
| MDE Palm Oil | 3420 | 0.23% |
| Soybean CBT | 40.12 | 0.40% |
| Coffee ICE | 124.2 | 0.00% |
| Sugar #11 ICE | 14.54 | 0.00% |
| Cotton #2 ICE | 74.67 | -0.20% |
| Cocoa ICE | 2535 | 0.00% |
| Ethanol CME | 1.45 | 0.00% |
| Lumber CME | 783.8 | 0.00% |
| Orange Juice ICE | 121.55 | 0.00% |
| Live Cattle CME | 113.45 | 0.00% |
| Feeder Cattle CME | 141.875 | 0.00% |
| Lean Hogs CME | 66.025 | 0.00% |

COMMODITY INDEX SUPPORT & RESISTANCE

WTI OIL 30 DAYS SUPPORT & RESISTANCE


- Oil fell for a third day as a report pointing to an increase in U.S. crude stockpiles worsened sentiment in a market already on edge over the discovery of a potentially faster-spreading mutation of Covid-19 in the U.K.
- Gold rebounds from three-day drop on U.S. aid and virus variant.

Source: Bloomberg, Reuters

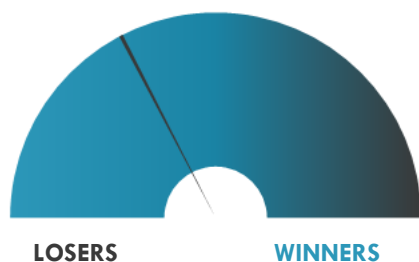
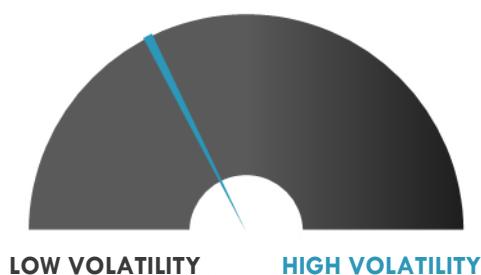
GOLD 30 DAYS SUPPORT & RESISTANCE

SILVER 30 DAYS SUPPORT & RESISTANCE


TOP 10 WINNERS

| | Ticker | Last Price | Daily % |
|---------------------------|--------|------------|---------|
| S&P 500 Stocks | | | |
| Paycom Software Inc | PAYC | 465.13 | +4.39% |
| Etsy Inc | ETSY | 197.38 | +4.32% |
| Fortinet Inc | FTNT | 152.15 | +4.24% |
| Intuitive Surgical Inc | ISRG | 815.25 | +3.29% |
| Albemarle Corp | ALB | 146.27 | +2.99% |
| Digital Realty Trust Inc | DLR | 138.54 | +2.89% |
| Apple Inc | AAPL | 131.88 | +2.85% |
| Edwards Lifesciences | EW | 88 | +2.76% |
| Tapestry Inc | TPR | 30.17 | +2.72% |
| Rollins Inc | ROL | 40.85 | +2.72% |

TOP 10 LOSERS

| | Ticker | Last Price | Daily % |
|---------------------------|--------|------------|---------|
| S&P 500 Stocks | | | |
| CarMax Inc | KMX | 92.33 | -8.09% |
| Norwegian Cruise Line | NCLH | 23.08 | -6.86% |
| Carnival Corp | CCL | 19.81 | -5.94% |
| Mosaic Co/The | MOS | 21.87 | -5.49% |
| Apache Corp | APA | 14.12 | -4.92% |
| Western Digital Corp | WDC | 49.72 | -4.77% |
| Hess Corp | HES | 52.09 | -4.05% |
| American Airlines | AAL | 15.48 | -3.85% |
| Marathon Oil Corp | MRO | 6.31 | -3.66% |
| Fidelity National | FIS | 134.81 | -3.65% |

S&P 500 DISTRIBUTION

S&P VOLATILITY INDEX


- Supernus Pharmaceuticals +25.6% post-market after saying a phase 3 study for its SPN-812 drug to treat ADHD in adults met its primary endpoint with "robust statistical significance."
- GTT Communications enters into a commitment letter through which certain of GTT's existing lenders and noteholders have committed to provide a new \$275M delayed-draw term loan facility.
- Spectrum Pharmaceuticals falls -5.7% in the post-market after the company said the Cohort 3 failed to meet the primary endpoint in a pivotal Phase 2 trial for poziotinib in non-small cell lung cancer.
- Ocwen Financial and Oaktree Capital Management agree to form a company that will acquire and hold mortgage servicing rights through a MSR asset vehicle.
- Martin Midstream Partners +2.4% post-market after agreeing to sell assets used in connection with the Mega Lubricants shore-based terminals business to John W. Stone Oil Distributor for \$22.4M.
- Vista Outdoor blasts to its highest close in nearly four years after Cowen upgrades shares to Outperform from Market Perform with a \$33 price target, raised from \$29, saying the current ammo demand upcycle is likely to last.
- Penn National Gaming says it expects to open its Barstool Sportsbook at Greektown Casino Hotel, Michigan on Dec. 23, 2020.

KEY ECONOMIC INDICATORS

| Country | Event | Surv (M) | Actual | Prior | Time |
|---------------|------------------------------|----------|--------|----------|-------|
| Australia | Private Sector Credit MoM | 0.10% | 0.10% | 0.00% | 2:30 |
| Australia | Private Sector Credit YoY | 1.70% | 1.70% | 1.80% | 2:30 |
| Austria | Industrial Prod. WDA YoY | -- | -- | -1.40% | 10:00 |
| Austria | Industrial Production SA MoM | -- | -- | 2.00% | 10:00 |
| Canada | GDP MoM | 0.30% | -- | 0.80% | 15:30 |
| Italy | Manufacturing Confidence | 90.5 | -- | 90.2 | 11:00 |
| Italy | Consumer Confidence Index | 98 | -- | 98.1 | 11:00 |
| Italy | Economic Sentiment | -- | -- | 82.8 | 11:00 |
| Lithuania | Industrial Production YoY | -- | -- | -0.50% | 9:00 |
| Spain | GDP QoQ | 16.70% | -- | 16.70% | 10:00 |
| Spain | GDP YoY | -8.70% | -- | -8.70% | 10:00 |
| United States | Initial Jobless Claims | 880000 | -- | 885000 | 15:30 |
| United States | U. of Mich. Sentiment | 81 | -- | 81.4 | 17:00 |
| United States | Durable Goods Orders | 0.60% | -- | 1.30% | 15:30 |
| United States | MBA Mortgage Applications | -- | -- | 1.10% | 14:00 |
| United States | New Home Sales | 995000 | -- | 999000 | 17:00 |
| United States | Personal Income | -0.30% | -- | -0.70% | 15:30 |
| United States | Personal Spending | -0.20% | -- | 0.50% | 15:30 |
| United States | Durables Ex Transportation | 0.50% | -- | 1.30% | 15:30 |
| United States | Continuing Claims | 5.56E+06 | -- | 5.51E+06 | 15:30 |

Source: Bloomberg

Banque BEMO sal

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