



## EQUITY

European stocks rallied from the lowest level in three months as energy shares advanced after oil briefly surged to a 2014 high on global supply outages. All industry groups gained except basic resources, which fell 0.7%. Glencore Plc tumbled the most in two years after U.S. authorities demanded documents relating to possible corruption and money laundering as its stock price declined by more than 8%. US stocks fell yesterday as tech shares dropped sharply, while lingering concerns over a trade dispute between the U.S. and other major economies rattled investors. The Nasdaq composite pulled back 0.9% as Micron and Facebook dropped 5.5% and 2.4%. The indexes also snapped their three-day winning streaks. In corporate news, Micron shares fell as a statement from rival United Microelectronics, that a Chinese court has temporarily banned the sale of Micron chips in China. On another note, Asian shares declined, two days before new U.S. tariffs on Chinese goods are scheduled to take effect.

## FIXED INCOME

US government debt yields declined as fears of a global trade dispute weighed on economic sentiment ahead of the Department of Labor's June jobs report, scheduled for release on Friday. 10 year US yields declined by 1.40%. Moody's sees real GDP growth in Lebanon to rise to 2.5% in 2018 and 3.0% in 2019, from 1.9% in 2017. The outlook for the Lebanese banking system is stable, reflecting modest economic pick-up and continued deposit inflows. In other news, China will try to avoid a "one-size-fits-all" policy as it tries to contain the nation's swelling debt, a central bank adviser said. That's the latest signal of China softening its stance on the ongoing campaign to reduce financial risks, amid a market slump and economic slowdown.

## Top FOREX/COMMODITIES

Gold extends advance after China's central bank stems decline in the yuan with pledge to keep exchange rate stable, hurting dollar. Oil extended gains to near \$75 a barrel after an industry report showed U.S. inventories shrunk as global output disruptions continued to stoke concerns over supply shortfalls.

Source: Bloomberg

Date	Event	Survey	Actual
7/3/2018 AU	RBA Cash Rate Target	1.50%	1.50%
7/3/2018 US	Durable Goods Orders	-0.50%	-0.40%
7/3/2018 US	Durables Ex Transportation	--	0%
7/4/2018 AU	Retail Sales MoM	0.30%	0.40%
7/6/2018 CA	Unemployment Rate	5.80%	--
7/6/2018 US	Change in Nonfarm Payrolls	195000	--

	Value	Daily % chg	YTD
<b>AMERICAS</b>			
DOW JONES INDUS. AVG	24,174.82	-0.54%	-2.20%
S&P 500 INDEX	2,713.22	-0.49%	1.48%
NASDAQ COMPOSITE INDEX	7,502.67	-0.86%	8.68%
BRAZIL IBOVESPA INDEX	73,667.75	1.14%	-3.58%
<b>EUROPE</b>			
Euro Stoxx 50 Pr	3,406.34	1.01%	-2.79%
FTSE 100 INDEX	7,593.29	0.60%	-1.23%
CAC 40 INDEX	5,316.77	0.76%	0.08%
DAX INDEX	12,349.14	0.91%	-4.40%
ISE NATIONAL 100	96,588.20	-0.19%	-16.25%
SWISS MARKET INDEX	8,625.49	1.12%	-8.06%
<b>ASIA</b>			
NIKKEI 225	21,717.04	-0.31%	-4.60%
HANG SENG INDEX	28,143.26	-1.41%	-5.94%
CSI 300 INDEX	3,366.89	-1.24%	-16.47%
S&P/ASX 200 INDEX	6,183.40	0.09%	1.95%
S&P BSE SENSEX INDEX	35,409.60	0.09%	3.97%
<b>GCC</b>			
BLOM STOCK INDEX	1,038.86	--	-9.55%
AMMAN SE GENERAL INDEX	2,058.54	-0.54%	-3.21%
TADAWUL ALL SHARE INDEX	8,235.56	-0.48%	13.97%
QE Index	9,210.86	0.25%	8.07%
ADX GENERAL INDEX	4,569.82	0.00%	3.90%
KUWAIT SE PRICE INDEX	--	--	--
EGYPT HERMES INDEX	1,588.32	0.00%	10.53%
<b>FX</b>			
EUR-USD X-RATE	1.1675	0.15%	-2.75%
USD-JPY X-RATE	110.3700	-0.20%	-2.06%
GBP-USD X-RATE	1.3219	0.20%	-2.18%
USD-CHF X-RATE	0.9911	-0.14%	1.72%
EUR-CHF X-RATE	1.1571	0.00%	-1.13%

<b>COMMODITY</b>			
GOLD SPOT \$/OZ	1259.40	0.53%	-3.35%
SILVER SPOT \$/OZ	16.12	0.61%	-4.84%
WTI CRUDE FUTURE Jun18	74.49	0.47%	25.36%

<b>INTEREST RATES</b>			
	Yesterday	T-5 days	12/31/2017
US Generic Govt 2 Year Yield	2.5242	2.5040	1.8830
US Generic Govt 5 Year Yield	2.7211	2.6952	2.2064
US Generic Govt 10 Year Yield	2.8309	2.8256	2.4054
German Gov. Bonds 5 Yr	-0.3030	-0.3010	-0.2020
German Gov. Bonds 10 Yr	0.2940	0.3210	0.4270



1<sup>st</sup> resistance \$1.1682    1<sup>st</sup> support \$1.1658  
2<sup>nd</sup> resistance \$1.1693    2<sup>nd</sup> support \$ 1.1645



1<sup>st</sup> resistance \$1262    1<sup>st</sup> support \$1253  
2<sup>nd</sup> resistance \$1265    2<sup>nd</sup> support \$1248