

Morning Update

October 11, 2023

Local & Regional Markets

- Most Gulf shares rise on dovish Fed tone; Mideast in focus
- Saudi, Kuwait to drive 10% annual growth of \$3trln Islamic finance industry in 2023, 2024
- UAE close to signing new six new CEPAs by year end: Minister

International Markets

- Asia stocks hit 2-week high as Fed talk turns dovish
- Dollar loses steam ahead of Fed meeting minutes, US inflation test
- Rupee to rise on bets Fed will not hike rates further

Source(s): Bloomberg, Reuters, Zawya

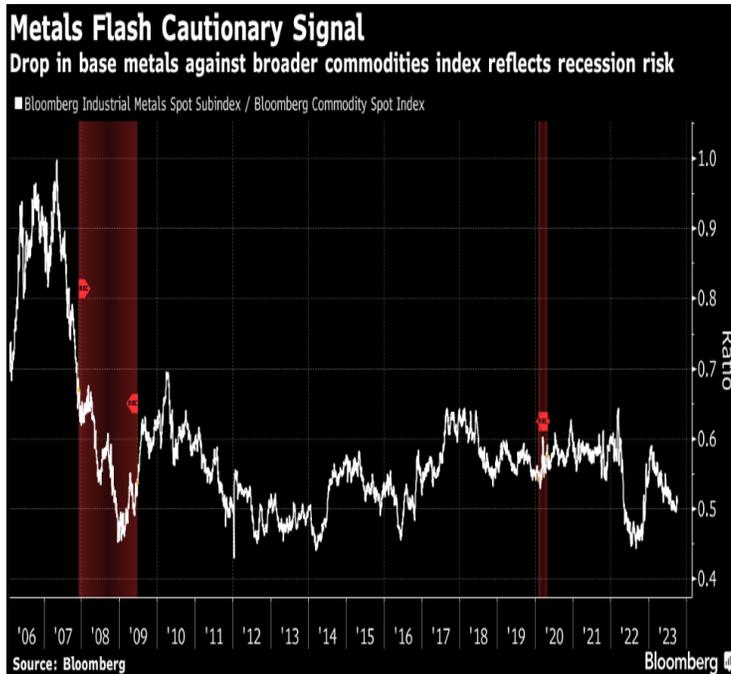
Lebanese Government Bonds

Maturity	12/06/2025	17/05/2033	27/07/35	23/03/2037
Coupon	6.25%	8.20%	12.00%	7.25%
Price	6.458	6.502	6.864	6.406

US Treasuries

Tenor	6M	1Y	3Y	5Y	10Y
Yield	5.54%	5.32%	4.77%	4.62%	4.64%

Chart of the Day



Market Levels

Indices	MKT	Last Close	Daily	YTD
			Return	Return
DJIA	US	33,739.30	0.40%	1.79%
S&P 500	US	4,358.24	0.52%	13.51%
NASDAQ	US	13,562.84	0.58%	29.58%
DAX	GE	15,423.52	1.95%	10.77%
FTSE 100	UK	7,628.21	1.82%	2.37%
CAC 40	FR	7,162.43	2.01%	10.64%
DFM	AE	4,051.12	-0.12%	21.43%
TASI	SA	10,640.06	0.61%	1.54%

Currencies

EURUSD	1.0617	-0.11%	-0.93%
GBPUSD	1.2291	0.02%	1.75%
USDJPY	148.56	0.18%	13.51%
USDCAD	1.3581	0.08%	0.29%
USDCHF	0.9040	0.10%	-2.12%
USDTRY	27.7235	0.03%	48.20%
USDLBP	15,000.00	-	-

Commodities

Gold	1,861.98	-0.09%	1.99%
Silver	21.86	-0.07%	-8.79%
Platinum	886.49	0.13%	-17.38%
Palladium	1,170.95	0.70%	-34.23%
Brent Crude	87.65	0.31%	2.34%
WTI Crude	85.97	0.24%	7.38%
Natural Gas	225.84	0.39%	-0.84%
Cocoa	3,474.00	1.14%	35.92%

Beirut Stock Exchange

Solidere A	77.00	-3.02%	26.44%
Solidere B	77.20	-1.28%	27.92%
Bank Audi	2.20	0.00%	42.86%
Blom Bank	3.20	0.00%	20.30%
Byblos Bank	0.80	0.00%	6.67%

Interest Rates

US Federal Funds				
Target - Upper Bound	5.50%			
Reference Rate				
	1M	3M	6M	12M
USD-TERM SOFR	5.456%	5.668%	5.883%	6.041%
EUR-EURIBOR	3.871%	3.980%	4.129%	4.187%
GBP-SONIA	5.197%	5.151%	4.817%	4.155%
JPY-TONAR	-0.03945%	-0.05262%	-0.05013%	-0.04358%
TRY-TRLIBOR	14.594%	16.011%	16.534%	18.900%

Major Economic Events

Market	Time	Event
US	14:00	MBA Mortgage Applications
US	15:30	PPI Final Demand MoM
US	21:00	FOMC Meeting Minutes

All times in Beirut time