

# Morning Update

November 24, 2023

## Local & Regional Markets

- Saudi's overall merchandise exports fall 17% amid oil supply curbs
- Eight agreements signed during Saudi-Algerian Business Forum to enhance trade, investment
- Qatar, Azerbaijan sign deal to enhance cooperation

## International Markets

- Morning Bid: Caution prevails as Gaza truce begins
- Japanese inflation picks up as BOJ pivot bets grow
- Brent retreats ahead of OPEC+ oil production decision

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	5.750	5.957	5.804	5.937

## US Treasuries

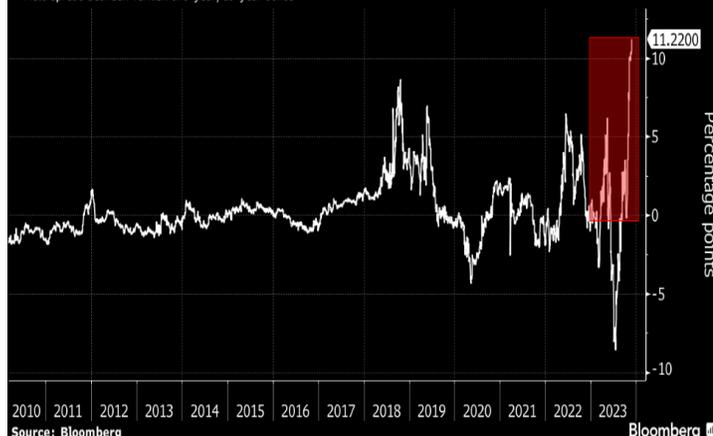
Tenor	6M	1Y	3Y	5Y	10Y
Yield	5.45%	5.24%	4.67%	4.49%	4.46%

## Chart of the Day

### Bonds Signal Hawkish Turkey

Yield premium on short-dated debt rises to record

■ Yield spread between Turkish two-year, 10-year bonds



## Market Levels

Indices	MKT	Daily		YTD
		Last Close	Return	
DJIA	US	35,273.03	0.53%	6.41%
S&P 500	US	4,556.62	0.41%	18.68%
NASDAQ	US	14,265.86	0.46%	36.30%
DAX	GE	15,994.73	0.23%	14.88%
FTSE 100	UK	7,483.58	0.19%	0.43%
CAC 40	FR	7,277.93	0.24%	12.42%
DFM	AE	3,984.99	-0.30%	19.45%
TASI	SA	11,078.08	-0.20%	5.72%

## Currencies

EURUSD	1.0906	0.02%	1.90%
GBPUSD	1.2532	0.09%	3.81%
USDJPY	149.62	-0.24%	13.85%
USDCAD	1.3698	0.01%	1.07%
USDCHF	0.8838	-0.02%	-4.42%
USDTRY	28.8194	0.23%	54.36%
USDLBP	15,000.00	-	-

## Commodities

Gold	1,992.85	0.04%	9.30%
Silver	23.71	0.03%	-1.00%
Platinum	918.53	0.24%	-14.30%
Palladium	1,048.28	0.38%	-41.30%
Brent Crude	81.42	0.01%	-5.21%
WTI Crude	77.10	-0.80%	-4.71%
Natural Gas	223.24	-0.71%	-1.98%
Cocoa	4,084.00	-0.83%	62.00%

## Beirut Stock Exchange

Solidere A	68.60	-1.72%	12.64%
Solidere B	68.15	0.00%	12.92%
Bank Audi	1.90	0.00%	23.38%
Blom Bank	3.01	0.33%	13.16%
Byblos Bank	0.70	-1.41%	-6.67%

## Interest Rates

US Federal Funds	
Target - Upper Bound	5.50%

	Reference Rate			
	1M	3M	6M	12M
USD-TERM SOFR	5.457%	5.641%	5.805%	6.041%
EUR-EURIBOR	3.818%	3.962%	4.063%	4.016%
GBP-SONIA	5.198%	5.220%	5.067%	4.490%
JPY-TONAR	-0.01362%	-0.03204%	-0.04487%	-0.03853%
TRY-TRLIBOR	14.594%	16.011%	16.534%	18.900%

## Major Economic Events

Market	Time	Event
No Major Data		

All times in Beirut time