

Morning Update

December 4, 2023

Local & Regional Markets

- Saudi FM attends GCC ministerial preparatory meeting
- MENA region could accelerate GDP to 7.2% by 2050 via serious climate action approach
- UAE and Brazilian Presidents discuss bilateral relations and COP28 objectives

International Markets

- Asia shares turn mixed, gold hits record
- Oil down on persistent uncertainty over OPEC+ supply cuts
- Dovish Fed view courses through markets

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	5.567	5.790	5.786	5.771

US Treasuries

Tenor	6M	1Y	3Y	5Y	10Y
Yield	5.35%	5.02%	4.36%	4.19%	4.25%

Chart of the Day

Overseas Investors Extend Selling of China Stocks in Nov.



Source: Bloomberg

Bloomberg

Market Levels

Indices	MKT	Daily		
		Last Close	Return	YTD Return
DJIA	US	36,245.50	0.82%	9.35%
S&P 500	US	4,594.63	0.59%	19.67%
NASDAQ	US	14,305.03	0.55%	36.67%
DAX	GE	16,397.52	1.12%	17.77%
FTSE 100	UK	7,529.35	1.01%	1.04%
CAC 40	FR	7,346.15	0.48%	13.48%
DFM	AE	3,987.75	-0.12%	19.53%
TASI	SA	11,219.02	0.37%	7.07%

Currencies

EURUSD	1.0884	-0.12%	1.55%
GBPUSD	1.2710	-0.24%	4.93%
USDJPY	146.82	-0.01%	11.96%
USDCAD	1.3497	0.16%	-0.26%
USDCHF	0.8692	0.17%	-5.82%
USDTRY	28.9191	0.03%	54.58%
USDLBP	15,000.00	-	-

Commodities

Gold	2,072.22	0.75%	14.46%
Silver	25.49	-0.04%	6.35%
Platinum	937.15	-0.35%	-13.07%
Palladium	1,006.13	-0.63%	-44.23%
Brent Crude	78.88	-0.63%	-8.76%
WTI Crude	74.07	-0.57%	-8.24%
Natural Gas	212.11	-0.60%	-6.40%
Cocoa	4,201.00	-1.78%	66.64%

Beirut Stock Exchange

Solidere A	68.00	1.42%	11.66%
Solidere B	65.05	-3.70%	7.79%
Bank Audi	2.35	0.00%	52.60%
Blom Bank	3.01	0.00%	13.16%
Byblos Bank	0.70	0.00%	-6.67%

Interest Rates

US Federal Funds				
Target - Upper Bound	5.50%			
Reference Rate				
	1M	3M	6M	12M
USD-TERM SOFR	5.460%	5.637%	5.769%	6.041%
EUR-EURIBOR	3.869%	3.960%	4.004%	3.902%
GBP-SONIA	5.198%	5.220%	5.104%	4.542%
JPY-TONAR	-0.01384%	-0.02713%	-0.04250%	-0.03712%
TRY-TRLIBOR	14.594%	16.011%	16.534%	18.900%

Major Economic Events

Market	Time	Event
US	17:00	Factory Orders
US	17:00	Durable Goods Orders

All times in Beirut time