

Morning Update

December 5, 2023

Local & Regional Markets

- Saudi non-oil sector activity slows in November as exports dip and input prices surge
- Saudi Arabia unveils \$92bln investment plan for Expo 2030
- MENA region could accelerate GDP to 7.2% by 2050 via serious climate action approach

International Markets

- Asia stocks slide as focus turns to US jobs
- Fed, with rates at a peak, now looks at a hold and an eventual pivot lower
- Global hedge funds further offloaded Chinese stocks in Nov

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	5.547	5.790	5.773	5.750

US Treasuries

Tenor	6M	1Y	3Y	5Y	10Y
Yield	5.39%	5.08%	4.39%	4.20%	4.24%

Chart of the Day



Market Levels

Indices	MKT	Daily		YTD
		Last Close	Return	
DJIA	US	36,204.44	-0.11%	9.22%
S&P 500	US	4,569.78	-0.54%	19.02%
NASDAQ	US	14,185.49	-0.84%	35.53%
DAX	GE	16,404.76	0.04%	17.82%
FTSE 100	UK	7,512.96	-0.22%	0.82%
CAC 40	FR	7,332.59	-0.18%	13.27%
DFM	AE	3,987.75	-0.12%	19.53%
TASI	SA	11,191.39	-0.25%	6.80%

Currencies

EURUSD	1.0826	0.18%	1.32%
GBPUSD	1.2622	0.14%	4.61%
USDJPY	147.25	-0.13%	12.16%
USDCAD	1.3531	0.18%	0.01%
USDCHF	0.8727	-0.06%	-5.66%
USDTRY	28.9161	0.03%	54.58%
USDLBP	15,000.00	-	-

Commodities

Gold	2,025.98	0.37%	11.49%
Silver	24.58	-0.25%	2.38%
Platinum	924.05	-0.79%	-14.67%
Palladium	981.15	-0.33%	-45.45%
Brent Crude	78.03	0.04%	-9.14%
WTI Crude	73.04	0.12%	-8.88%
Natural Gas	213.42	0.18%	-5.07%
Cocoa	4,171.00	-0.71%	65.45%

Beirut Stock Exchange

Solidere A	67.90	-0.15%	11.49%
Solidere B	65.20	0.23%	8.04%
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
No Major Data		

All times in Beirut time