

Morning Update

December 7, 2023

Local & Regional Markets

- This year's capital spending will exceed \$53.33bln: Saudi Finance Minister
- Putin meets with UAE, Saudi leaders to discuss 'cooperation'
- Saudi Arabia sees non-oil GDP growth at 5.9% in 2023 - finance ministry

International Markets

- China's exports grow for first time in 6 months in relief for factories
- Oil rebounds from six-month-low but demand concerns linger
- Fed to hold rates until at least July; first cut not start of stimulus wave

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	5.755	5.880	6.007	5.781

US Treasuries

Tenor	6M	1Y	3Y	5Y	10Y
Yield	5.36%	5.06%	4.37%	4.16%	4.17%

Chart of the Day

US Crude Inventory Change in stockpiles



Market Levels

Indices	MKT	Daily		YTD
		Last Close	Return	
DJIA	US	36,054.43	-0.19%	8.77%
S&P 500	US	4,549.34	-0.39%	18.49%
NASDAQ	US	14,146.71	-0.58%	35.16%
DAX	GE	16,656.44	0.75%	19.63%
FTSE 100	UK	7,515.38	0.34%	0.85%
CAC 40	FR	7,435.99	0.66%	14.86%
DFM	AE	3,969.17	-0.19%	18.75%
TASI	SA	11,174.02	0.27%	6.64%

Currencies

EURUSD	1.0782	-0.17%	0.55%
GBPUSD	1.2581	-0.22%	3.89%
USDJPY	147.22	-0.60%	11.60%
USDCAD	1.3582	0.16%	0.38%
USDCHEF	0.8747	0.09%	-5.31%
USDTRY	28.9200	0.03%	54.58%
USDLBP	15,000.00	-	-

Commodities

Gold	2,029.59	-0.09%	11.17%
Silver	23.95	-0.49%	-0.52%
Platinum	892.46	-0.09%	-17.00%
Palladium	948.68	0.16%	-47.00%
Brent Crude	74.30	0.42%	-13.15%
WTI Crude	69.38	0.39%	-13.22%
Natural Gas	203.02	0.42%	-9.49%
Cocoa	4,126.00	0.49%	63.67%

Beirut Stock Exchange

Solidere A	69.50	0.58%	14.12%
Solidere B	67.70	0.00%	12.18%
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	5.474%	5.638%	5.745%	6.041%
EUR-EURIBOR	3.865%	3.958%	3.953%	3.785%
GBP-SONIA	5.198%	5.220%	5.125%	4.574%
JPY-TONAR	-0.01407%	-0.02514%	-0.04130%	-0.03636%
TRY-TRLIBOR	14.594%	16.011%	16.534%	18.900%

Major Economic Events

Market	Time	Event
EC	12:00	GDP SA QoQ
US	15:30	Initial Jobless Claims

All times in Beirut time