

# Morning Update

December 8, 2023

## Local & Regional Markets

- Saudi Arabia seeks to achieve optimal economic diversification
- Financial institutions play transformational role in accelerating GCC's food security
- Saudi Arabia, Russia praise OPEC+ success in stabilizing global oil markets

## International Markets

- Japan drags down bonds as US payrolls loom
- Spain, Germany upbeat on swift EU fiscal rules agreement
- New US ETF launches set annual record - Morningstar

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	5.692	5.797	5.923	5.781

## US Treasuries

Tenor	6M	1Y	3Y	5Y	10Y
Yield	5.35%	5.04%	4.35%	4.14%	4.15%

## Chart of the Day

### Hang Seng Index Testing Long-Term Trendline Support



## Market Levels

Indices	MKT	Daily		YTD
		Last Close	Return	
DJIA	US	36,117.38	0.17%	8.96%
S&P 500	US	4,585.59	0.80%	19.43%
NASDAQ	US	14,339.99	1.37%	37.01%
DAX	GE	16,628.99	-0.16%	19.43%
FTSE 100	UK	7,513.72	-0.02%	0.83%
CAC 40	FR	7,428.52	0.00%	14.75%
DFM	AE	3,956.26	-0.33%	18.59%
TASI	SA	11,225.35	0.46%	7.13%
Currencies				
EURUSD		1.0814	-0.23%	0.78%
GBPUSD		1.2603	-0.09%	4.21%
USDJPY		143.27	0.37%	9.68%
USDCAD		1.3591	-0.08%	0.19%
USDCHF		0.8739	0.15%	-5.33%
USDTRY		28.9248	0.09%	54.72%
USDLBP		15,000.00	-	-
Commodities				
Gold		2,028.91	0.09%	11.33%
Silver		23.68	0.59%	-0.54%
Platinum		910.80	0.58%	-14.73%
Palladium		980.42	0.11%	-45.25%
Brent Crude		74.05	1.54%	-12.48%
WTI Crude		69.34	1.41%	-12.38%
Natural Gas		200.12	1.40%	-9.91%
Cocoa		4,200.00	1.79%	66.60%
Beirut Stock Exchange				
Solidere A		70.00	0.72%	14.94%
Solidere B		67.85	0.22%	12.43%
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	5.480%	5.642%	5.738%	6.041%
EUR-EURIBOR	3.859%	3.950%	3.950%	3.728%
GBP-SONIA	5.198%	5.220%	5.129%	4.581%
JPY-TONAR	-0.01407%	-0.02447%	-0.04110%	-0.03618%
TRY-TRLIBOR	14.594%	16.011%	16.534%	18.900%

## Major Economic Events

Market	Time	Event
US	15:30	Change in Nonfarm Payrolls
US	15:30	Unemployment Rate
US	17:00	U. of Mich. Sentiment

All times in Beirut time