

# Morning Update

December 19, 2023

## Local & Regional Markets

- Saudi Arabia plans to increase media sector contribution to economy by \$13bn
- 68% growth in trade volume between Ajman and Qatar in 2023
- UAE markets fall as rate cut hopes teeter; Saudi, Egypt gain

## International Markets

- Oil prices rise as Red Sea attacks disrupt supply chains
- Wall Street ends higher, extending rate-cut rally
- Why the Fed's dire predictions for 2023 didn't come true

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	5.667	5.922	5.798	5.854

## US Treasuries

Tenor	6M	1Y	3Y	5Y	10Y
Yield	5.33%	4.95%	4.16%	3.94%	3.94%

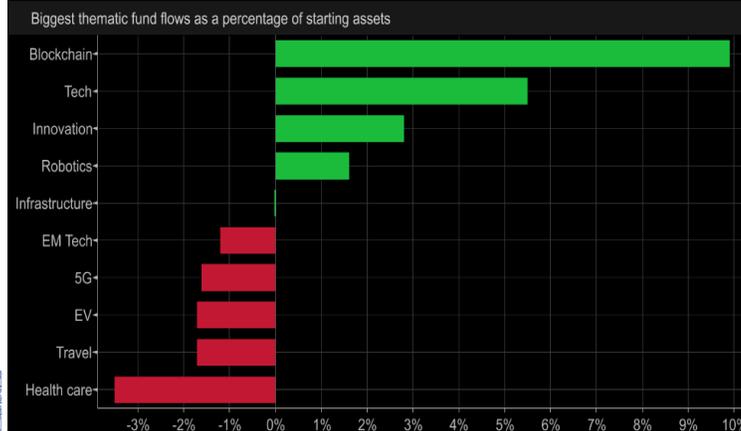
## Market Levels

Indices	MKT	Last Close	Daily	YTD
			Return	Return
DJIA	US	37,306.02	0.00%	12.55%
S&P 500	US	4,740.56	0.45%	23.47%
NASDAQ	US	14,905.19	0.62%	42.41%
DAX	GE	16,650.55	-0.60%	19.59%
FTSE 100	UK	7,614.48	0.50%	2.18%
CAC 40	FR	7,568.86	-0.37%	16.92%
DFM	AE	3,990.60	-0.26%	19.62%
TASI	SA	11,676.34	0.65%	11.43%
Currencies				
EURUSD		1.0928	-0.03%	2.06%
GBPUSD		1.2653	0.05%	4.77%
USDJPY		142.92	0.39%	9.43%
USDCAD		1.3391	0.01%	-1.18%
USDCHF		0.8677	-0.13%	-6.26%
USDTRY		29.0616	0.00%	55.30%
USDLBP		15,000.00	-	-
Commodities				
Gold		2,033.60	-0.43%	11.01%
Silver		23.86	-0.06%	-0.47%
Platinum		952.20	-0.48%	-11.79%
Palladium		1,190.63	-0.36%	-33.82%
Brent Crude		77.95	0.23%	-9.06%
WTI Crude		72.47	0.04%	-9.67%
Natural Gas		215.90	0.64%	-3.53%
Cocoa		4,271.00	0.64%	69.42%
Beirut Stock Exchange				
Solidere A		76.25	1.60%	25.21%
Solidere B		76.60	2.41%	26.93%
Bank Audi		2.35	0.00%	52.60%
Blom Bank		3.50	0.00%	31.58%
Byblos Bank		0.70	0.00%	-6.67%

## Chart of the Day

### Leading the Way

Investors added 9.9% to blockchain ETFs last week



Source: Bloomberg Intelligence ETF Dashboard

## Interest Rates

US Federal Funds				
Target - Upper Bound	5.50%			
Reference Rate				
	1M	3M	6M	12M
USD-TERM SOFR	5.470%	5.626%	5.648%	6.041%
EUR-EURIBOR	3.853%	3.920%	3.912%	3.644%
GBP-SONIA	5.199%	5.220%	5.169%	4.642%
JPY-TONAR	-0.01260%	-0.02016%	-0.03850%	-0.03429%
TRY-TRLIBOR	14.594%	16.011%	16.534%	18.900%

## Major Economic Events

Market	Time	Event
US	15:30	Housing Starts
CA	15:30	CPI NSA MoM

All times in Beirut time