

Morning Update

December 20, 2023

Local & Regional Markets

- UAE, Austria hold joint economic committee meeting
- SEC discusses development of legislation, regulations in Sharjah
- More Omanis are coming out of retirement

International Markets

- Asian shares rise as US rate cut fever lingers, oil holds gains
- Dollar rises vs yen while stocks gain on rate optimism
- France, Germany reach deal on EU fiscal rules

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	5.715	5.922	5.965	5.906

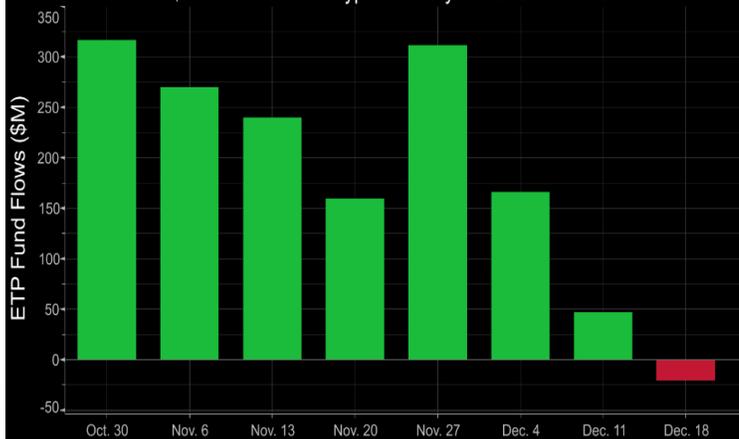
US Treasuries

Tenor	6M	1Y	3Y	5Y	10Y
Yield	5.30%	4.91%	4.12%	3.92%	3.91%

Chart of the Day

Shifting Sentiment

Investors withdrew \$20.1 million from cryptocurrency focused ETPs last week



Source: Bloomberg

Market Levels

Indices	MKT	Last Close	Daily	YTD
			Return	Return
DJIA	US	37,557.92	0.68%	13.31%
S&P 500	US	4,768.37	0.59%	24.19%
NASDAQ	US	15,003.22	0.66%	43.35%
DAX	GE	16,744.41	0.56%	20.26%
FTSE 100	UK	7,638.03	0.31%	2.50%
CAC 40	FR	7,574.67	0.08%	17.01%
DFM	AE	3,997.58	0.17%	19.83%
TASI	SA	11,713.46	0.32%	11.79%
Currencies				
EURUSD		1.0975	-0.09%	2.43%
GBPUSD		1.2736	-0.13%	5.27%
USDJPY		143.83	-0.10%	9.60%
USDCAD		1.3341	0.07%	-1.51%
USDCHF		0.8618	-0.04%	-6.81%
USDTRY		29.0911	0.00%	55.48%
USDLBP		15,000.00	-	-
Commodities				
Gold		2,040.45	0.00%	11.86%
Silver		24.04	0.30%	0.64%
Platinum		961.51	-0.02%	-10.52%
Palladium		1,231.78	-0.17%	-31.40%
Brent Crude		79.23	-0.05%	-7.82%
WTI Crude		73.94	0.04%	-7.84%
Natural Gas		220.08	-0.46%	-2.74%
Cocoa		4,289.00	0.42%	70.13%
Beirut Stock Exchange				
Solidere A		82.00	7.54%	34.65%
Solidere B		81.90	6.92%	35.71%
Bank Audi		2.35	0.00%	52.60%
Blom Bank		3.50	0.00%	31.58%
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	5.472%	5.632%	5.680%	6.041%
EUR-EURIBOR	3.859%	3.938%	3.904%	3.613%
GBP-SONIA	5.199%	5.220%	5.180%	4.653%
JPY-TONAR	-0.01230%	-0.01963%	-0.03821%	-0.03412%
TRY-TRLIBOR	14.594%	16.011%	16.534%	18.900%

Major Economic Events

Market	Time	Event
US	14:00	MBA Mortgage Applications
US	17:00	Existing Home Sales
US	17:00	Consumer Confidence

All times in Beirut time