

# Morning Update

January 3, 2024

## Local & Regional Markets

- Saudi non-oil private sector activity improved in December - PMI
- Saudi Arabia transfers grant worth \$38.6mln to Jordan
- Saudi's 2024 GDP to expand by 4.4% on non-oil growth

## International Markets

- Asian shares extend global sell-off, dollar holds gains
- For investors, 2024 is year of transition to new economic order
- S&P, Nasdaq begin 2024 with lower close as Apple, big tech weighs

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	5.833	5.922	5.798	5.854

## US Treasuries

Tenor	6M	1Y	3Y	5Y	10Y
Yield	5.25%	4.80%	4.09%	3.91%	3.93%

## Chart of the Day

### Rising Demand

Investors added \$222.7 million to cryptocurrency focused ETPs last week



Source: Bloomberg

## Market Levels

Indices	MKT	Last Close	Daily	YTD
			Return	Return
DJIA	US	37,715.04	0.07%	0.07%
S&P 500	US	4,742.83	-0.57%	-0.57%
NASDAQ	US	14,765.94	-1.63%	-1.63%
DAX	GE	16,769.36	0.11%	0.11%
FTSE 100	UK	7,721.52	-0.15%	-0.15%
CAC 40	FR	7,530.86	-0.16%	-0.16%
DFM	AE	4,091.05	0.77%	0.77%
TASI	SA	12,123.08	0.71%	1.30%
Currencies				
EURUSD		1.0951	0.05%	-0.75%
GBPUSD		1.2633	0.00%	-0.77%
USDJPY		141.97	0.06%	0.71%
USDCAD		1.3305	0.17%	0.64%
USDCHF		0.8502	-0.06%	0.99%
USDTRY		29.7363	0.15%	0.86%
USDLBP		15,000.00	-	-
Commodities				
Gold		2,062.74	0.09%	0.08%
Silver		23.71	-0.30%	-0.66%
Platinum		987.75	-0.17%	-0.59%
Palladium		1,080.53	1.24%	-0.57%
Brent Crude		75.89	-0.18%	-1.67%
WTI Crude		70.38	-0.23%	-2.00%
Natural Gas		209.49	-0.61%	-1.15%
Cocoa		4,275.00	1.88%	1.88%
Beirut Stock Exchange				
Solidere A		89.00	-0.11%	-0.11%
Solidere B		86.90	-3.39%	-3.39%
Bank Audi		2.35	0.00%	0.00%
Blom Bank		3.50	0.00%	0.00%
Byblos Bank		0.70	0.00%	0.00%

## Interest Rates

US Federal Funds				
Target - Upper Bound	5.50%			
Reference Rate				
	1M	3M	6M	12M
USD-TERM SOFR	5.469%	5.593%	5.586%	6.041%
EUR-EURIBOR	3.845%	3.909%	3.861%	3.513%
GBP-SONIA	5.198%	5.221%	5.204%	4.706%
JPY-TONAR	-0.01126%	-0.01594%	-0.03498%	-0.03292%
TRY-TRLIBOR	14.594%	16.011%	16.534%	18.900%

## Major Economic Events

Market	Time	Event
US	17:00	ISM Manufacturing

All times in Beirut time