

# Morning Update

January 8, 2024

## Local & Regional Markets

- Some banknotes in Oman will cease to be legal tender
- Oman set to deliver budget surplus for second consecutive year in 2023
- UAE market cap soars as top 16 companies hit \$735bln

## International Markets

- Asia shares on edge for inflation, earnings reports
- Yellen says US 'soft landing' underway, low inflation, wage growth to spur confidence
- Fed's Logan: should not rule out another rate hike

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	5.757	5.797	5.923	5.781

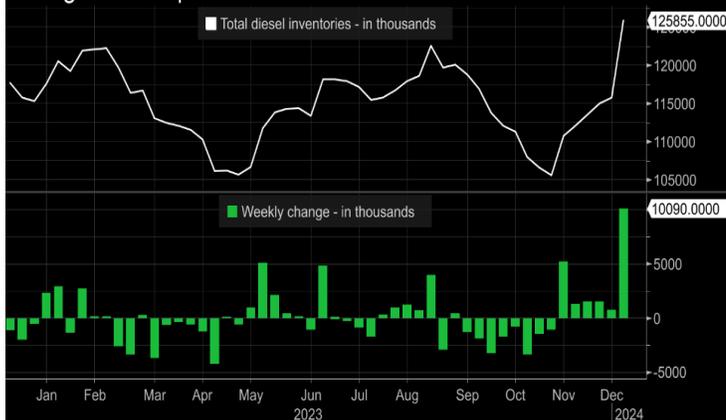
## US Treasuries

Tenor	6M	1Y	3Y	5Y	10Y
Yield	5.25%	4.83%	4.16%	4.01%	4.05%

## Chart of the Day

### US Diesel Inventory

Change in stockpiles



## Market Levels

Indices	MKT	Last Close	Daily Return	YTD Return
DJIA	US	37,466.11	0.07%	-0.59%
S&P 500	US	4,697.24	0.18%	-1.52%
NASDAQ	US	14,524.07	0.09%	-3.25%
DAX	GE	16,594.21	-0.14%	-0.94%
FTSE 100	UK	7,689.61	-0.43%	-0.56%
CAC 40	FR	7,420.69	-0.40%	-1.62%
DFM	AE	4,087.99	0.02%	0.69%
TASI	SA	12,285.07	1.15%	2.65%
Currencies				
EURUSD		1.0943	-0.08%	-0.95%
GBPUSD		1.2720	-0.16%	-0.24%
USDJPY		144.63	-0.13%	2.41%
USDCAD		1.3363	0.11%	1.00%
USDCHF		0.8500	0.24%	1.27%
USDTRY		29.7961	0.30%	1.23%
USDLBP		15,000.00	-	-
Commodities				
Gold		2,045.45	-0.78%	-1.63%
Silver		23.19	-0.94%	-3.45%
Platinum		964.18	-0.81%	-3.59%
Palladium		1,030.56	-1.24%	-7.50%
Brent Crude		78.76	-1.21%	1.00%
WTI Crude		73.81	-1.33%	1.65%
Natural Gas		210.55	-1.33%	-1.36%
Cocoa		4,204.00	-1.31%	0.19%
Beirut Stock Exchange				
Solidere A		81.10	-2.11%	-8.98%
Solidere B		80.10	0.00%	-10.95%
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	5.454%	5.591%	5.621%	6.041%
EUR-EURIBOR	3.878%	3.936%	3.912%	3.584%
GBP-SONIA	5.197%	5.221%	5.213%	4.738%
JPY-TONAR	-0.01610%	-0.01548%	-0.03403%	-0.03312%
TRY-TRLIBOR	14.594%	16.011%	16.534%	18.900%

## Major Economic Events

Market	Time	Event
No Major Data		

All times in Beirut time