

Morning Update

January 10, 2024

Local & Regional Markets

- Dubai's non-oil sector posts strongest performance in 16 months—PMI
- UAE economy forecast to grow by 3.7% in 2024, says World Bank
- Qatar, UK review trade and investment ties

International Markets

- Dow, S&P retreat as yields edge up ahead of data, earnings
- Markets tweak Fed balance sheet views after comments from Dallas Fed chief
- Fed considering changes to Basel proposal: supervision chief

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

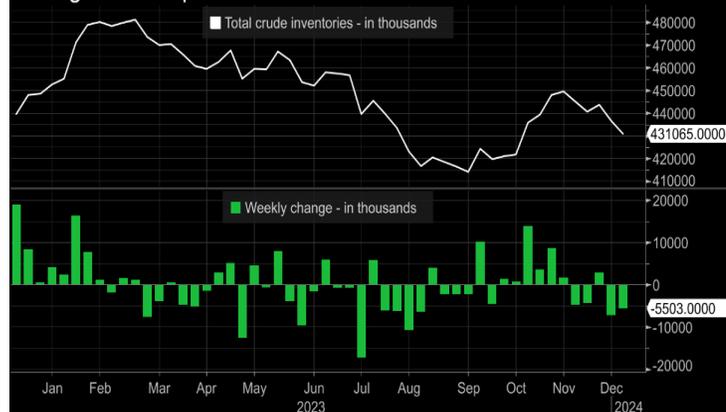
US Treasuries

Tenor	6M	1Y	3Y	5Y	10Y
Yield	5.21%	4.81%	4.10%	3.97%	4.02%

Chart of the Day

US Crude Inventory

Change in stockpiles



Source: EIA, Bloomberg

Market Levels

Indices	MKT	Last Close	Daily	YTD
			Return	Return
DJIA	US	37,525.16	-0.42%	-0.44%
S&P 500	US	4,756.50	-0.15%	-0.28%
NASDAQ	US	14,857.71	0.09%	-1.02%
DAX	GE	16,688.36	-0.17%	-0.38%
FTSE 100	UK	7,683.96	-0.13%	-0.64%
CAC 40	FR	7,426.62	-0.32%	-1.55%
DFM	AE	4,117.72	0.69%	1.43%
TASI	SA	12,197.61	-0.44%	1.92%
Currencies				
EURUSD		1.0934	-0.03%	-0.98%
GBPUSD		1.2711	-0.06%	-0.22%
USDJPY		144.41	0.23%	2.62%
USDCAD		1.3391	-0.08%	1.04%
USDCHF		0.8516	0.09%	1.30%
USDTRY		29.9220	0.15%	1.50%
USDLBP		15,000.00	-	-
Commodities				
Gold		2,027.74	-0.09%	-1.79%
Silver		22.91	-0.24%	-3.94%
Platinum		935.42	-0.21%	-5.89%
Palladium		975.34	0.90%	-10.55%
Brent Crude		77.59	0.32%	1.04%
WTI Crude		72.24	0.44%	1.27%
Natural Gas		207.68	0.52%	-0.88%
Cocoa		4,162.00	1.66%	-0.81%
Beirut Stock Exchange				
Solidere A		79.85	-1.54%	-10.38%
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	5.452%	5.587%	5.613%	6.041%
EUR-EURIBOR	3.871%	3.925%	3.929%	3.616%
GBP-SONIA	5.197%	5.221%	5.216%	4.759%
JPY-TONAR	-0.01686%	-0.01559%	-0.03406%	-0.03309%
TRY-TRLIBOR	14.594%	16.011%	16.534%	18.900%

Major Economic Events

Market	Time	Event
US	14:00	MBA Mortgage Applications

All times in Beirut time