

# Morning Update

January 16, 2024

## Local & Regional Markets

- Saudi delegation engages in high-level talks at World Economic Forum 2024
- The UAE ranks first globally in 20 future readiness indicators
- S&P projects UAE's GDP to grow over 5% in 2024

## International Markets

- Stocks slide, dollar gains on rates outlook jitters
- Oil prices mixed amid economic concerns, Red Sea issues
- Goldman Sachs raises 2024 GDP growth forecast to 2.3%

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	5.15%	4.65%	3.99%	3.90%	4.00%

## Chart of the Day

### Spot Gold Consolidates in a Narrow Range



## Market Levels

Indices	MKT	Last Close	Daily Return	YTD Return
DJIA	US	37,592.98	-0.31%	-0.26%
S&P 500	US	4,783.83	0.08%	0.29%
NASDAQ	US	14,972.76	0.02%	-0.26%
DAX	GE	16,622.22	-0.49%	-0.77%
FTSE 100	UK	7,594.91	-0.39%	-1.79%
CAC 40	FR	7,411.68	-0.72%	-1.74%
DFM	AE	4,101.29	-0.07%	1.02%
TASI	SA	12,122.11	0.51%	1.29%
Currencies				
EURUSD		1.0948	-0.31%	-1.13%
GBPUSD		1.2729	-0.38%	-0.39%
USDJPY		145.78	0.29%	3.66%
USDCAD		1.3439	0.27%	1.75%
USDCHE		0.8560	0.34%	2.09%
USDTRY		30.0653	0.12%	1.96%
USDLBP		15,000.00	-	-
Commodities				
Gold		2,055.49	-0.30%	-0.67%
Silver		23.24	-0.62%	-2.96%
Platinum		915.64	-0.51%	-8.16%
Palladium		975.19	-0.78%	-12.06%
Brent Crude		78.15	-0.04%	1.40%
WTI Crude		72.68	-0.39%	1.05%
Natural Gas		212.03	1.60%	2.28%
Cocoa		4,323.00	1.15%	3.03%
Beirut Stock Exchange				
Solidere A		80.30	1.58%	-9.88%
Solidere B		80.30	0.44%	-10.73%
Bank Audi		2.00	-14.89%	-14.89%
Blom Bank		3.00	-14.29%	-14.29%
Byblos Bank		0.69	0.00%	-1.43%

## Interest Rates

US Federal Funds				
Target - Upper Bound	5.50%			
Reference Rate				
	1M	3M	6M	12M
USD-TERM SOFR	5.452%	5.578%	5.582%	6.041%
EUR-EURIBOR	3.893%	3.932%	3.896%	3.636%
GBP-SONIA	5.197%	5.221%	5.226%	4.782%
JPY-TONAR	-0.01769%	-0.01473%	-0.03379%	-0.03278%
TRY-TRLIBOR	14.594%	16.011%	16.534%	18.900%

## Major Economic Events

Market	Time	Event
EC	12:00	ZEW Survey Current Situation
US	15:30	Empire manufacturing

All times in Beirut time