

# Morning Update

January 22, 2024

## Local & Regional Markets

- Dubai's GDP grew by 3.3% in first nine months of 2023
- Bahrain-origin exports value hits \$2.37bln in Q4 2023
- UAE launches new tool to spark innovation in trade technology

## International Markets

- Japan stocks extend rally, central banks seen on hold
- Oil struggles to steady as economic headwinds weigh on demand outlook
- Fed's Daly: Policy in a 'good place', risks 'balanced'

Source(s): Bloomberg, Reuters, Zawya

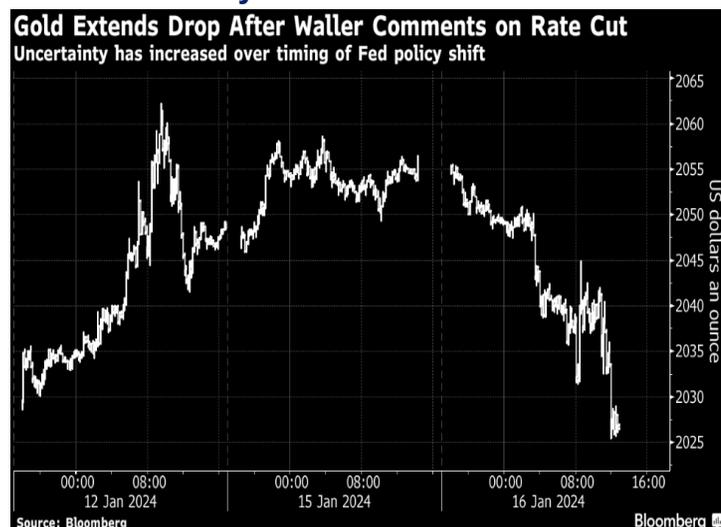
## Lebanese Government Bonds

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	5.20%	4.82%	4.17%	4.05%	4.11%

## Chart of the Day



## Market Levels

Indices	MKT	Last Close	Daily	YTD
			Return	Return
DJIA	US	37,863.80	1.05%	0.46%
S&P 500	US	4,839.81	1.23%	1.47%
NASDAQ	US	15,310.97	1.70%	2.00%
DAX	GE	16,555.13	-0.07%	-1.17%
FTSE 100	UK	7,461.93	0.04%	-3.51%
CAC 40	FR	7,371.64	-0.40%	-2.27%
DFM	AE	4,081.71	0.71%	0.54%
TASI	SA	12,003.66	0.37%	0.30%
Currencies				
EURUSD		1.0898	0.02%	-1.26%
GBPUSD		1.2703	0.12%	-0.10%
USDJPY		148.12	-0.03%	4.99%
USDCAD		1.3429	0.07%	1.48%
USDCHE		0.8684	0.01%	3.21%
USDTRY		30.1961	0.09%	2.36%
USDLBP		15,000.00	-	-
Commodities				
Gold		2,029.49	-0.32%	-1.94%
Silver		22.62	-1.28%	-6.15%
Platinum		903.27	-0.26%	-9.17%
Palladium		950.61	-0.64%	-14.15%
Brent Crude		78.56	-0.33%	1.64%
WTI Crude		73.41	-0.34%	2.11%
Natural Gas		216.28	0.08%	2.76%
Cocoa		4,583.00	2.80%	9.22%
Beirut Stock Exchange				
Solidere A		75.65	-1.94%	-15.10%
Solidere B		78.15	0.06%	-13.12%
Bank Audi		2.00	0.00%	-14.89%
Blom Bank		3.00	0.00%	-14.29%
Byblos Bank		0.81	1.25%	15.71%

## Interest Rates

US Federal Funds				
Target - Upper Bound	5.50%			
Reference Rate				
	1M	3M	6M	12M
USD-TERM SOFR	5.450%	5.577%	5.588%	6.041%
EUR-EURIBOR	3.854%	3.958%	3.908%	3.655%
GBP-SONIA	5.198%	5.221%	5.233%	4.809%
JPY-TONAR	-0.01820%	-0.01456%	-0.03295%	-0.03265%
TRY-TRLIBOR	14.594%	16.011%	16.534%	18.900%

## Major Economic Events

Market	Time	Event
US	17:00	Leading Index

All times in Beirut time