

Morning Update

January 23, 2024

Local & Regional Markets

- GCC outlook more upbeat than global prospects
- Saudi launches administrative court to boost investor confidence
- Kuwait's foreign debit is down by over \$6bln

International Markets

- Japan shares hit 34-year highs, yen loses ground as BOJ stands pat
- Bank of England may start cutting interest rates in Q2 as inflation eases
- European investment firm Plural launches 400 mln euros tech-focused fund

Source(s): Bloomberg, Reuters, Zawya

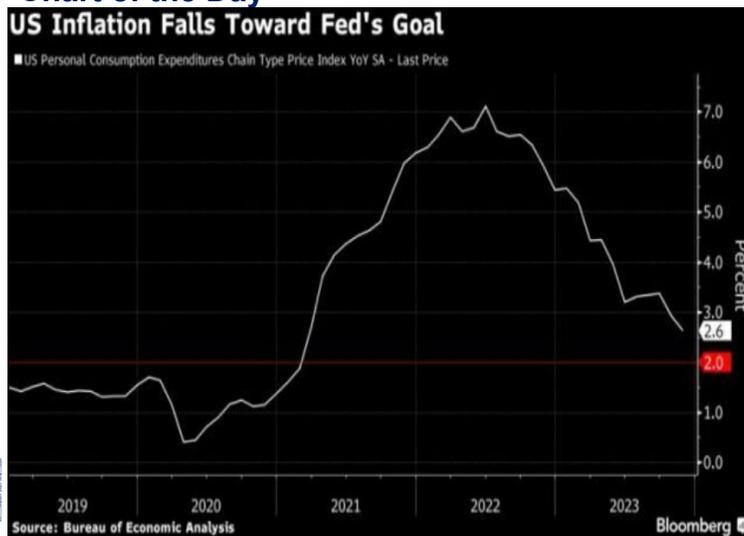
Lebanese Government Bonds

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	5.880	5.781

US Treasuries

Tenor	6M	1Y	3Y	5Y	10Y
Yield	5.19%	4.82%	4.13%	4.01%	4.09%

Chart of the Day



Market Levels

Indices	MKT	Last Close	Daily	YTD
			Return	Return
DJIA	US	38,001.81	0.36%	0.83%
S&P 500	US	4,850.43	0.22%	1.69%
NASDAQ	US	15,360.29	0.32%	2.32%
DAX	GE	16,683.36	0.77%	-0.41%
FTSE 100	UK	7,487.71	0.35%	-3.17%
CAC 40	FR	7,413.25	0.56%	-1.72%
DFM	AE	4,081.24	-0.01%	0.53%
TASI	SA	12,110.32	0.89%	1.19%
Currencies				
EURUSD		1.0896	0.05%	-1.25%
GBPUSD		1.2721	0.09%	0.01%
USDJPY		147.99	0.00%	4.93%
USDCAD		1.3452	0.08%	1.66%
USDCHE		0.8685	-0.28%	2.94%
USDTRY		30.2556	0.03%	2.51%
USDLBP		15,000.00	-	-
Commodities				
Gold		2,021.61	0.39%	-1.62%
Silver		22.19	0.50%	-6.26%
Platinum		897.65	0.86%	-8.72%
Palladium		939.56	0.86%	-13.87%
Brent Crude		80.06	-0.06%	3.86%
WTI Crude		74.76	-0.05%	4.28%
Natural Gas		223.78	-0.33%	5.89%
Cocoa		4,565.00	-0.39%	8.79%
Beirut Stock Exchange				
Solidere A		74.25	-1.85%	-16.67%
Solidere B		77.80	-0.45%	-13.51%
Bank Audi		2.00	0.00%	-14.89%
Blom Bank		3.00	0.00%	-14.29%
Byblos Bank		0.81	0.00%	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%	5.236%	4.818%
JPY-TONAR	-0.01820%	-0.01471%	-0.03295%	-0.03278%
TRY-TRLIBOR	14.594%	16.011%	16.534%	18.900%

Major Economic Events

Market	Time	Event
EC	17:00	Consumer Confidence

All times in Beirut time