

Morning Update

January 24, 2024

Local & Regional Markets

- Saudi Arabia tops GCC ranking in Statistical Performance Index
- Oman, Netherlands agree to boost bilateral relations
- Hydrocarbon production to augment Qatar's economy in 2024

International Markets

- Asian stocks gain as potential China rescue package lifts mood
- S&P 500 notches third straight record high close
- Fed to cut in Q2, probably June; economists less dovish than markets

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

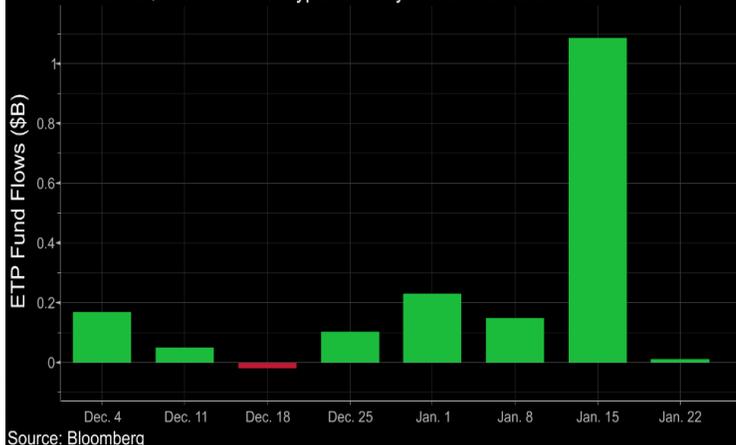
US Treasuries

Tenor	6M	1Y	3Y	5Y	10Y
Yield	5.20%	4.78%	4.13%	4.03%	4.12%

Chart of the Day

Falling Demand

Investors added \$11.7 million to cryptocurrency focused ETPs last week



Market Levels

Indices	MKT	Last Close	Daily	YTD
			Return	Return
DJIA	US	37,905.45	-0.25%	0.57%
S&P 500	US	4,864.60	0.29%	1.99%
NASDAQ	US	15,425.94	0.43%	2.76%
DAX	GE	16,627.09	-0.34%	-0.74%
FTSE 100	UK	7,485.73	-0.03%	-3.20%
CAC 40	FR	7,388.04	-0.34%	-2.06%
DFM	AE	4,107.52	0.64%	1.18%
TASI	SA	12,105.33	-0.04%	1.15%
Currencies				
EURUSD		1.0832	0.29%	-1.59%
GBPUSD		1.2658	0.34%	-0.24%
USDJPY		148.60	-0.46%	4.87%
USDCAD		1.3483	-0.07%	1.74%
USDCHE		0.8714	-0.25%	3.31%
USDTRY		30.2695	0.03%	2.54%
USDLBP		15,000.00	-	-
Commodities				
Gold		2,024.34	-0.01%	-1.88%
Silver		22.33	0.23%	-5.93%
Platinum		900.78	0.43%	-8.80%
Palladium		946.00	-0.06%	-14.07%
Brent Crude		79.55	-0.16%	3.09%
WTI Crude		74.37	-0.17%	3.61%
Natural Gas		221.01	-0.55%	4.35%
Cocoa		4,634.00	1.51%	10.44%
Beirut Stock Exchange				
Solidere A		74.85	0.81%	-15.99%
Solidere B		74.00	-4.88%	-17.73%
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%	5.580%	5.605%	6.041%
EUR-EURIBOR	3.859%	3.945%	3.925%	3.672%
GBP-SONIA	5.198%	5.221%	5.236%	4.829%
JPY-TONAR	-0.01820%	-0.01473%	-0.03215%	-0.03279%
TRY-TRLIBOR	14.594%	16.011%	16.534%	18.900%

Major Economic Events

Market	Time	Event
US	14:00	MBA Mortgage Applications
CA	16:45	Bank of Canada Rate Decision

All times in Beirut time