

Morning Update

January 30, 2024

Local & Regional Markets

- Saudi Arabia to take inventory of direct investments of private sector abroad
- UAE is world's fourth tax-free haven for expats
- Moody's upgrades Qatar's rating to AA2, changes outlook to stable

International Markets

- Bond investors gear up for looming Fed interest rate cuts
- Stocks in Asia slip as China property sector worries weigh
- S&P 500 hits fresh closing high ahead of Fed meeting, big tech earnings

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 | 5.673 | 5.713 | 5.817 | 5.781 |

US Treasuries

| Tenor | 6M | 1Y | 3Y | 5Y | 10Y |
|-------|-------|-------|-------|-------|-------|
| Yield | 5.17% | 4.73% | 4.10% | 3.97% | 4.05% |

Chart of the Day



Market Levels

| Indices | MKT | Last Close | Daily | YTD |
|----------|-----|------------|--------|--------|
| | | | Return | Return |
| DJIA | US | 38,333.45 | 0.59% | 1.71% |
| S&P 500 | US | 4,927.93 | 0.76% | 3.31% |
| NASDAQ | US | 15,628.04 | 1.12% | 4.11% |
| DAX | GE | 16,941.71 | -0.12% | 1.13% |
| FTSE 100 | UK | 7,632.74 | -0.03% | -1.30% |
| CAC 40 | FR | 7,640.81 | 0.09% | 1.29% |
| DFM | AE | 4,170.59 | 0.17% | 2.73% |
| TASI | SA | 12,252.81 | -0.09% | 2.38% |

| Currencies | | | |
|------------|-----------|--------|--------|
| EURUSD | 1.0812 | 0.09% | -1.97% |
| GBPUSD | 1.2683 | 0.17% | -0.20% |
| USDJPY | 147.66 | -0.19% | 4.50% |
| USDCAD | 1.3447 | -0.27% | 1.26% |
| USDCHE | 0.8639 | -0.27% | 2.40% |
| USDTRY | 30.3486 | 0.03% | 2.82% |
| USDLBP | 15,000.00 | - | - |

| Commodities | | | |
|-------------|----------|--------|---------|
| Gold | 2,029.39 | 0.16% | -1.47% |
| Silver | 23.15 | 0.03% | -2.70% |
| Platinum | 930.83 | -0.31% | -6.45% |
| Palladium | 979.72 | 0.23% | -10.75% |
| Brent Crude | 82.40 | 0.55% | 7.54% |
| WTI Crude | 76.78 | 0.63% | 7.83% |
| Natural Gas | 222.85 | 0.16% | 5.97% |
| Cocoa | 4,732.00 | 1.28% | 12.77% |

| Beirut Stock Exchange | | | |
|-----------------------|-------|--------|---------|
| Solidere A | 79.15 | -1.19% | -11.17% |
| Solidere B | 76.80 | -2.48% | -14.62% |
| Bank Audi | 2.00 | 0.00% | -14.89% |
| Blom Bank | 2.80 | -6.67% | -20.00% |
| Byblos Bank | 0.77 | -4.94% | 10.00% |

Interest Rates

| US Federal Funds | | | | |
|----------------------|-------|--|--|--|
| Target - Upper Bound | 5.50% | | | |

| Reference Rate | | | | |
|----------------|-----------|-----------|-----------|-----------|
| | 1M | 3M | 6M | 12M |
| USD-TERM SOFR | 5.451% | 5.579% | 5.586% | 6.041% |
| EUR-EURIBOR | 3.871% | 3.887% | 3.873% | 3.597% |
| GBP-SONIA | 5.198% | 5.221% | 5.246% | 4.853% |
| JPY-TONAR | -0.01826% | -0.01447% | -0.03072% | -0.03274% |
| TRY-TRLIBOR | 14.594% | 16.011% | 16.534% | 18.900% |

Major Economic Events

| Market | Time | Event |
|--------|-------|---------------------|
| US | 12:00 | GDP SA QoQ |
| US | 17:00 | Consumer Confidence |

All times in Beirut time