

Morning Update

February 5, 2024

Local & Regional Markets

- World Bank ready to offer expertise on Kuwait Vision 2035
- Egyptian pound forecast to drop to least 55/\$ by year-end
- Saudi business conditions slowed to 2-year lows in January - PMI

International Markets

- Asian stocks slump as traders dial back rate cut bets
- Gold slides as jobs data dampens bets of US rate cut
- Dollar scales fresh peaks as Fed cut bets recede

Source(s): Bloomberg, Reuters, Zawya

Lebanese Government Bonds

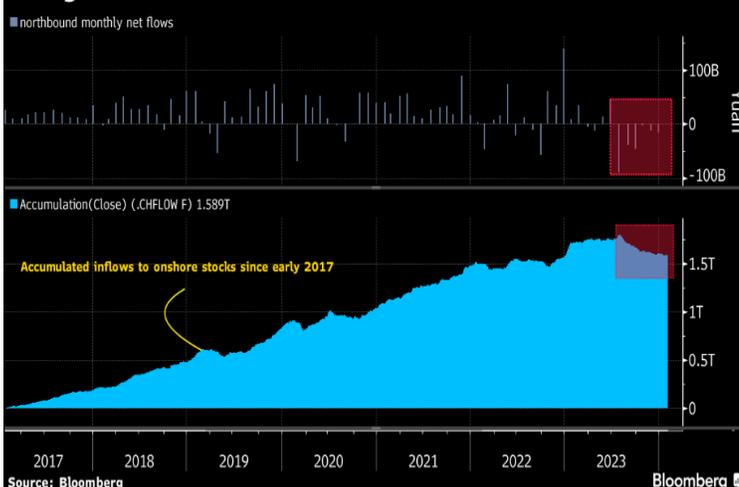
Maturity	12/06/2025	17/05/2033	27/07/35	23/03/2037
Coupon	6.25%	8.20%	12.00%	7.25%
Price	5.567	5.597	5.757	5.531

US Treasuries

Tenor	6M	1Y	3Y	5Y	10Y
Yield	5.18%	4.77%	4.20%	4.04%	4.07%

Chart of the Day

Foreigners Sold China Stocks in Record Six-Month Streak



Market Levels

Indices	MKT	Last Close	Daily Return	YTD Return
DJIA	US	38,654.42	0.35%	2.56%
S&P 500	US	4,958.61	1.07%	3.96%
NASDAQ	US	15,628.95	1.74%	4.11%
DAX	GE	16,918.21	0.35%	0.99%
FTSE 100	UK	7,615.54	-0.09%	-1.52%
CAC 40	FR	7,592.26	0.05%	0.65%
DFM	AE	4,228.74	0.20%	4.16%
TASI	SA	11,962.72	0.41%	-0.04%
Currencies				
EURUSD		1.0788	-0.06%	-2.34%
GBPUSD		1.2631	-0.16%	-0.94%
USDJPY		148.38	-0.03%	5.16%
USDCAD		1.3463	0.05%	1.71%
USDCHF		0.8668	0.11%	3.13%
USDTRY		30.4887	0.12%	3.39%
USDLBP		15,000.00	-	-
Commodities				
Gold		2,039.76	-0.50%	-1.62%
Silver		22.69	-0.55%	-5.16%
Platinum		896.95	0.29%	-9.31%
Palladium		948.92	-0.78%	-14.43%
Brent Crude		77.33	0.58%	0.96%
WTI Crude		72.28	0.44%	1.33%
Natural Gas		214.75	0.41%	1.43%
Cocoa		5,009.00	1.07%	19.38%
Beirut Stock Exchange				
Solidere A		85.80	1.18%	-3.70%
Solidere B		88.05	0.51%	-2.11%
Bank Audi		2.35	0.00%	0.00%
Blom Bank		2.80	0.00%	-20.00%
Byblos Bank		0.75	2.74%	7.14%

Interest Rates

US Federal Funds				
Target - Upper Bound				5.50%
Reference Rate				
	1M	3M	6M	12M
USD-TERM SOFR	5.437%	5.552%	5.524%	6.041%
EUR-EURIBOR	3.864%	3.900%	3.837%	3.537%
GBP-SONIA	5.198%	5.221%	5.253%	4.880%
JPY-TONAR	-0.01228%	-0.01426%	-0.02873%	-0.03256%
TRY-TRLIBOR	14.594%	16.011%	16.534%	18.900%

Major Economic Events

Market	Time	Event
No Major Data		

All times in Beirut time