

Morning Update

February 6, 2024

Local & Regional Markets

- Saudi Center for Economic Business applies 160 initiatives to improve investors' journey
- Fitch affirms Saudi Arabia 'A+' rating on strong balance sheet, fiscal buffers
- Saudi Arabia's investment ministry withdraws budget data

International Markets

- Gold prices at nearly two-week low as Fed rate-cut bets recede
- Dollar steady, Aussie rises on prospect of rate hike
- Asia stocks rise as China rebounds, dollar steady

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	5.630	5.660	5.793	5.531

US Treasuries

Tenor	6M	1Y	3Y	5Y	10Y
Yield	5.16%	4.84%	4.22%	4.08%	4.12%

Chart of the Day

Gold ETFs Likely to Turn Around in Mid-2024

Investor exodus since last year stems from Fed aggressive tightening



Market Levels

Indices	MKT	Last Close	Daily	YTD
			Return	Return
DJIA	US	38,380.12	-0.71%	1.83%
S&P 500	US	4,942.81	-0.32%	3.63%
NASDAQ	US	15,597.68	-0.20%	3.91%
DAX	GE	16,904.06	-0.08%	0.91%
FTSE 100	UK	7,612.86	-0.04%	-1.56%
CAC 40	FR	7,589.96	-0.03%	0.62%
DFM	AE	4,230.70	0.05%	4.21%
TASI	SA	12,024.91	0.52%	0.48%

Currencies			
EURUSD	1.0739	0.14%	-2.58%
GBPUSD	1.2536	0.16%	-1.37%
USDJPY	148.62	-0.13%	5.24%
USDCAD	1.3528	-0.14%	2.01%
USDCHE	0.8701	-0.09%	3.33%
USDTRY	30.5631	0.03%	3.55%
USDLBP	15,000.00	-	-

Commodities			
Gold	2,025.69	0.17%	-1.64%
Silver	22.36	0.48%	-5.60%
Platinum	899.16	0.61%	-8.80%
Palladium	954.47	1.09%	-12.30%
Brent Crude	77.99	0.23%	1.47%
WTI Crude	72.78	0.22%	1.80%
Natural Gas	220.92	0.37%	4.31%
Cocoa	5,189.00	3.59%	23.67%

Beirut Stock Exchange			
Solidere A	84.15	-1.92%	-5.56%
Solidere B	88.05	0.00%	-2.11%
Bank Audi	2.35	0.00%	0.00%
Blom Bank	2.80	0.00%	-20.00%
Byblos Bank	0.75	0.00%	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	5.199%	5.221%	5.255%	4.887%
JPY-TONAR	-0.01228%	-0.01413%	-0.02873%	-0.03267%
TRY-TRLIBOR	14.594%	16.011%	16.534%	18.900%

Major Economic Events

Market	Time	Event
No Major Data		

All times in Beirut time