

Morning Update

February 7, 2024

Local & Regional Markets

- Saudi economy targeted to reach \$1.7trln: Al-Falih
- Most Gulf markets fall on geopolitical tensions; Saudi gains
- GCC economies to get boost from Fed move

International Markets

- ECB is confident next move will be rate cut, de Cos says
- Euro zone consumers trim near-term inflation expectations: ECB
- Bank of England's Dhingra sees little credibility risk from early rate cut

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	5.723	5.531

US Treasuries

Tenor	6M	1Y	3Y	5Y	10Y
Yield	5.20%	4.80%	4.17%	4.04%	4.09%

Chart of the Day

Shifting Sentiment

Investors added \$750.4 million to cryptocurrency focused ETPs last week



Source: Bloomberg

Market Levels

		Last Close	Daily Return	YTD Return
Indices	MKT			
DJIA	US	38,521.36	0.37%	2.21%
S&P 500	US	4,954.23	0.23%	3.87%
NASDAQ	US	15,609.00	0.07%	3.98%
DAX	GE	17,033.24	0.76%	1.68%
FTSE 100	UK	7,681.01	0.90%	-0.68%
CAC 40	FR	7,638.97	0.65%	1.27%
DFM	AE	4,153.74	-1.82%	2.31%
TASI	SA	12,071.41	0.39%	0.87%
Currencies				
EURUSD		1.0751	0.11%	-2.50%
GBPUSD		1.2595	0.10%	-0.97%
USDJPY		147.92	0.01%	4.90%
USDCAD		1.3487	-0.03%	1.82%
USDCHF		0.8702	-0.08%	3.34%
USDTRY		30.5585	0.09%	3.61%
USDLBP		15,000.00	-	-
Commodities				
Gold		2,037.11	-0.14%	-1.39%
Silver		22.45	-0.74%	-6.37%
Platinum		905.95	-0.12%	-8.78%
Palladium		950.29	-0.37%	-13.95%
Brent Crude		78.59	0.04%	2.05%
WTI Crude		73.31	0.10%	2.41%
Natural Gas		221.73	-0.13%	4.17%
Cocoa		5,107.00	0.65%	22.71%
Beirut Stock Exchange				
Solidere A		82.10	-2.44%	-7.86%
Solidere B		88.85	0.91%	-1.22%
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%	5.578%	5.615%	6.041%
EUR-EURIBOR	3.887%	3.922%	3.905%	3.633%
GBP-SONIA	5.199%	5.221%	5.255%	4.894%
JPY-TONAR	-0.01228%	-0.01409%	-0.02781%	-0.03263%
TRY-TRLIBOR	14.594%	16.011%	16.534%	18.900%

Major Economic Events

Market	Time	Event
US	14:00	MBA Mortgage Applications
US	15:30	Trade Balance

All times in Beirut time

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