

Morning Update

February 8, 2024

Local & Regional Markets

- Saudi non-oil exports slow to \$6bln, oil exports fall nearly 20%
- IMF says Qatar economy resilient, growth normalising
- Most Gulf markets gain on optimism over de-escalation in regional tensions

International Markets

- S&P 500 closes at record as yields rise, dollar retreats
- BOJ rules out rapid rate hikes, signals ending risky asset buying
- European shares fall as declining banks, energy stocks weigh

Source(s): Bloomberg, Reuters, Zawya

Lebanese Government Bonds

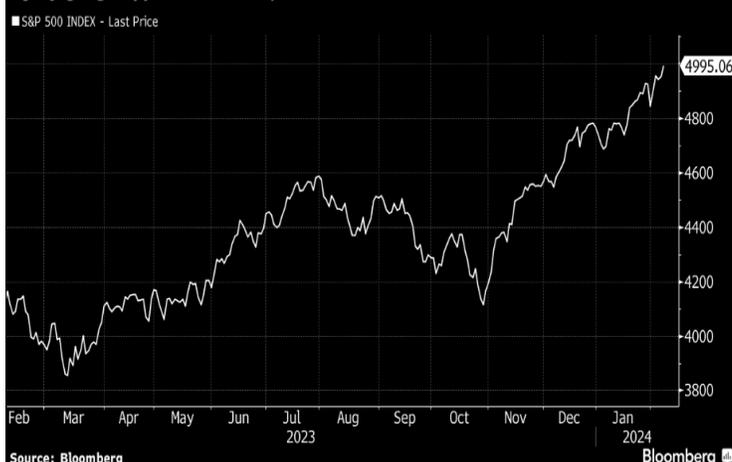
| Maturity | 12/06/2025 | 17/05/2033 | 27/07/35 | 23/03/2037 |
|----------|------------|------------|----------|------------|
| Coupon | 6.25% | 8.20% | 12.00% | 7.25% |
| Price | 5.630 | 5.660 | 5.755 | 5.531 |

US Treasuries

| Tenor | 6M | 1Y | 3Y | 5Y | 10Y |
|-------|-------|-------|-------|-------|-------|
| Yield | 5.21% | 4.80% | 4.19% | 4.06% | 4.10% |

Chart of the Day

S&P 500 Close to Hitting Another Milestone Equity gauge approaches the 5,000 mark



Market Levels

| Indices | MKT | Last Close | Daily | YTD |
|-----------------------|-----|------------|--------|---------|
| | | | Return | Return |
| DJIA | US | 38,677.36 | 0.40% | 2.62% |
| S&P 500 | US | 4,995.06 | 0.82% | 4.72% |
| NASDAQ | US | 15,756.64 | 0.95% | 4.96% |
| DAX | GE | 16,921.96 | -0.65% | 1.02% |
| FTSE 100 | UK | 7,628.75 | -0.68% | -1.35% |
| CAC 40 | FR | 7,611.26 | -0.36% | 0.90% |
| DFM | AE | 4,161.94 | 0.20% | 2.52% |
| TASI | SA | 12,165.93 | 0.78% | 1.66% |
| Currencies | | | | |
| EURUSD | | 1.0765 | 0.16% | -2.33% |
| GBPUSD | | 1.2623 | 0.06% | -0.79% |
| USDJPY | | 148.14 | 0.33% | 5.38% |
| USDCAD | | 1.3474 | -0.13% | 1.60% |
| USDCHF | | 0.8739 | -0.07% | 3.79% |
| USDTRY | | 30.5970 | 0.00% | 3.64% |
| USDLBP | | 15,000.00 | - | - |
| Commodities | | | | |
| Gold | | 2,035.67 | -0.13% | -1.45% |
| Silver | | 22.33 | -0.01% | -6.19% |
| Platinum | | 882.26 | 0.24% | -10.84% |
| Palladium | | 901.04 | -0.75% | -18.72% |
| Brent Crude | | 79.21 | 0.37% | 3.19% |
| WTI Crude | | 73.86 | 0.35% | 3.45% |
| Natural Gas | | 226.30 | 0.72% | 7.22% |
| Cocoa | | 5,241.00 | 2.62% | 25.93% |
| Beirut Stock Exchange | | | | |
| Solidere A | | 82.85 | 0.91% | -7.01% |
| Solidere B | | 82.05 | -7.65% | -8.78% |
| Bank Audi | | 2.35 | 0.00% | 0.00% |
| Blom Bank | | 2.80 | 0.00% | -20.00% |
| Byblos Bank | | 0.70 | -6.67% | 0.00% |

Interest Rates

| US Federal Funds | | | | |
|----------------------|-----------|-----------|-----------|-----------|
| Target - Upper Bound | 5.50% | | | |
| Reference Rate | | | | |
| | 1M | 3M | 6M | 12M |
| USD-TERM SOFR | 5.438% | 5.584% | 5.639% | 6.041% |
| EUR-EURIBOR | 3.893% | 3.932% | 3.922% | 3.667% |
| GBP-SONIA | 5.199% | 5.221% | 5.254% | 4.898% |
| JPY-TONAR | -0.01228% | -0.01404% | -0.02744% | -0.03257% |
| TRY-TRLIBOR | 14.594% | 16.011% | 16.534% | 18.900% |

Major Economic Events

| Market | Time | Event |
|--------|-------|------------------------|
| US | 15:30 | Initial Jobless Claims |

All times in Beirut time