

Morning Update

March 1, 2024

Local & Regional Markets

- Gulf bourses end mixed ahead of US inflation data
- Emirates Development Bank raises contribution to UAE's industrial GDP
- Oman's national economy rebounds from COVID-19 lows

International Markets

- Oil rises, markets await OPEC+ decision despite mixed demand drivers
- Gold hovers near one-month peak on slowing US inflation
- Nikkei hits record high on Wall Street bounce, other Asian markets subdued

Source(s): Bloomberg, Reuters, Zawya

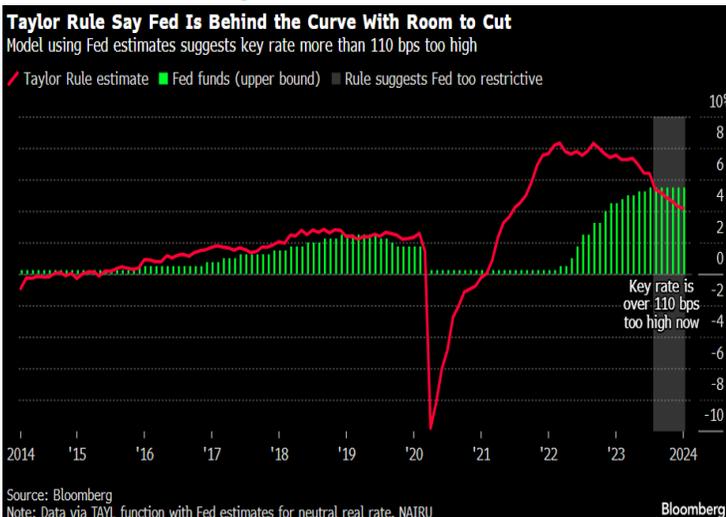
Lebanese Government Bonds

Maturity	12/06/2025	17/05/2033	27/07/35	23/03/2037
Coupon	6.25%	8.20%	12.00%	7.25%
Price	5.923	5.963	6.048	6.007

US Treasuries

Tenor	6M	1Y	3Y	5Y	10Y
Yield	5.30%	4.97%	4.42%	4.25%	4.25%

Chart of the Day



Market Levels

Indices	MKT	Last Close	Daily Return	YTD Return
DJIA	US	38,996.39	0.12%	3.47%
S&P 500	US	5,096.27	0.52%	6.84%
NASDAQ	US	16,091.92	0.90%	7.20%
DAX	GE	17,678.19	0.44%	5.53%
FTSE 100	UK	7,630.02	0.07%	-1.33%
CAC 40	FR	7,927.43	-0.34%	5.09%
DFM	AE	4,308.77	0.43%	6.13%
TASI	SA	12,630.86	0.15%	5.54%
Currencies				
EURUSD		1.0800	0.11%	-2.06%
GBPUSD		1.2617	0.08%	-0.82%
USDJPY		149.99	0.30%	6.66%
USDCAD		1.3578	-0.05%	2.47%
USDCHEF		0.8839	0.12%	5.17%
USDTRY		31.2461	0.19%	6.04%
USDLBP		89,500.00	-	-
Commodities				
Gold		2,045.74	-0.02%	-0.86%
Silver		22.67	0.19%	-4.54%
Platinum		881.30	-0.06%	-11.20%
Palladium		941.82	0.65%	-13.84%
Brent Crude		81.91	0.42%	6.76%
WTI Crude		78.26	0.35%	9.60%
Natural Gas		258.10	0.35%	11.96%
Cocoa		6,049.00	0.92%	45.34%
Beirut Stock Exchange				
Solidere A		77.70	0.00%	-12.79%
Solidere B		74.75	2.47%	-16.90%
Bank Audi		2.00	0.00%	-14.89%
Blom Bank		2.80	0.00%	-20.00%
Byblos Bank		0.70	-1.41%	0.00%

Interest Rates

US Federal Funds				
Target - Upper Bound	5.50%			
Reference Rate				
	1M	3M	6M	12M
USD-TERM SOFR	5.440%	5.603%	5.715%	6.041%
EUR-EURIBOR	3.856%	3.942%	3.915%	3.748%
GBP-SONIA	5.198%	5.221%	5.254%	4.974%
JPY-TONAR	-0.00592%	-0.01181%	-0.02020%	-0.03178%
TRY-TRLIBOR	14.594%	16.011%	16.534%	18.900%

Major Economic Events

Market	Time	Event
US	17:00	U. of Mich. Sentiment
US	17:00	ISM Manufacturing

All times in Beirut time