Morning Update

March 5, 2024

Local & Regional Markets

- UAE's non-oil business activity rises at fastest pace in 5 years
- GCC infrastructure firms to hold up against 2024 refinancing needs: S&P
- Qatar posts Q4 budget surplus of $384mln

International Markets

- UK February new car sales up more than 10%, industry body says
- S&P 500 edges lower as investors hold their breath ahead of economic data
- European stocks hover near record highs at start of busy week

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	6.298	6.338	6.507	6.382

US Treasuries

Tenor	6M	1Y	3Y	5Y	10Y
Yield	5.26%	4.97%	4.38%	4.20%	4.21%

Chart of the Day

Market Levels

	MKT	Last Close	Daily Return	YTD Return
Indices				
DJIA	US	38,989.83	-0.25%	3.45%
S&P 500	US	5,130.95	-0.12%	7.57%
NASDAQ	US	16,207.51	-0.41%	7.97%
DAX	GE	17,716.17	-0.11%	5.76%
FTSE 100	UK	7,640.33	-0.55%	-1.20%
CAC 40	FR	7,956.41	0.28%	5.48%
DFM	AE	4,326.62	-0.69%	6.57%
TASI	SA	12,434.59	-0.96%	3.90%
Currencies				
EURUSD		1.0858	-0.06%	-1.69%
GBPUSD		1.2696	-0.10%	-0.38%
USDJPY		150.52	-0.02%	6.71%
USDCAD		1.3571	0.10%	2.58%
USDCHF		0.8843	0.13%	5.24%
USDTRY		31.5720	0.32%	7.29%
USDLBP		89,500.00	-	-
Commodities				
Gold		2,116.56	0.04%	2.63%
Silver		23.79	0.01%	-0.03%
Platinum		901.05	-0.81%	-9.89%
Palladium		970.25	-1.83%	-13.43%
Brent Crude		82.80	-0.24%	7.22%
WTI Crude		78.74	-0.36%	9.50%
Natural Gas		258.57	-0.19%	11.56%
Cocoa		6,586.00	4.09%	58.24%
Beirut Stock Exchange				
Solidere A		73.00	-2.54%	-18.07%
Solidere B		75.85	2.50%	-15.68%
Bank Audi		2.00	0.00%	-14.89%
Blom Bank		2.80	0.00%	-20.00%
Byblos Bank		0.70	0.00%	0.00%

Interest Rates

US Federal Funds				
Target - Upper Bound			5.50%	
Reference Rate				
	1M	3M	6M	12M
USD-TERM SOFR	5.437%	5.593%	5.696%	6.041%
EUR-EURIBOR	3.817%	3.938%	3.912%	3.744%
GBP-SONIA	5.199%	5.221%	5.254%	4.987%
JPY-TONAR	-0.00548%	-0.01141%	-0.01897%	-0.03167%
TRY-TRLIBOR	14.594%	16.011%	16.534%	18.900%

Major Economic Events

Market	Time	Event
US	17:00	Factory Orders
US	17:00	Durable Goods Orders

All times in Beirut time