

Morning Update

March 6, 2024

Local & Regional Markets

- UAE-Kuwait trade exchange hits \$86.3bln in ten-year
- Most Gulf markets ease on falling oil; Saudi gains
- Total green bond issuances in region reached \$6.8bln by October 2023: AMF

International Markets

- Oil rebounds as OPEC+ output cuts override China, US demand concerns
- Gold glitters while traders look to Powell
- Risk rally comes to shuddering halt

Source(s): Bloomberg, Reuters, Zawya

Lebanese Government Bonds

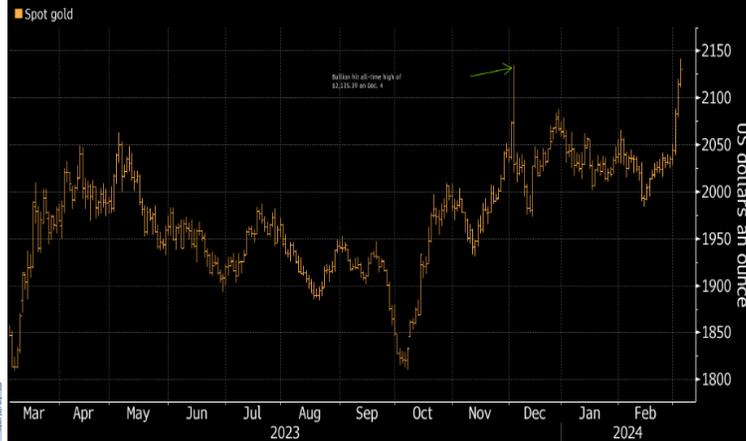
Maturity	12/06/2025	17/05/2033	27/07/35	23/03/2037
Coupon	6.25%	8.20%	12.00%	7.25%
Price	6.298	6.338	6.507	6.382

US Treasuries

Tenor	6M	1Y	3Y	5Y	10Y
Yield	5.28%	4.92%	4.34%	4.14%	4.15%

Chart of the Day

Spot Gold Rises To New Record Fed rate cut bets help drive the precious metal up



Market Levels

Indices	MKT	Last Close	Daily Return	YTD Return
DJIA	US	38,585.19	-1.04%	2.38%
S&P 500	US	5,078.65	-1.02%	6.47%
NASDAQ	US	15,939.59	-1.65%	6.18%
DAX	GE	17,698.40	-0.10%	5.65%
FTSE 100	UK	7,646.16	0.08%	-1.13%
CAC 40	FR	7,932.82	-0.30%	5.17%
DFM	AE	4,245.80	-1.87%	4.58%
TASI	SA	12,470.15	0.29%	4.20%

Currencies	Last Close	Daily Return	YTD Return
EURUSD	1.0860	-0.04%	-1.66%
GBPUSD	1.2711	-0.04%	-0.20%
USDJPY	150.09	-0.15%	6.27%
USDCAD	1.3577	0.04%	2.55%
USDCHF	0.8837	0.05%	5.08%
USDTRY	31.5961	0.38%	7.42%
USDLBP	89,500.00	-	-

Commodities	Last Close	Daily Return	YTD Return
Gold	2,130.99	-0.26%	3.03%
Silver	23.77	-0.34%	-0.46%
Platinum	884.96	0.30%	-10.51%
Palladium	943.82	1.79%	-12.68%
Brent Crude	82.04	0.27%	6.78%
WTI Crude	78.15	0.29%	9.39%
Natural Gas	253.28	0.35%	9.87%
Cocoa	6,450.00	-2.06%	54.97%

Beirut Stock Exchange	Last Close	Daily Return	YTD Return
Solidere A	77.65	6.37%	-12.85%
Solidere B	77.75	2.50%	-13.56%
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	5.436%	5.585%	5.674%	6.041%
EUR-EURIBOR	3.839%	3.932%	3.915%	3.732%
GBP-SONIA	5.198%	5.221%	5.254%	4.987%
JPY-TONAR	-0.00544%	-0.01137%	-0.01861%	-0.03171%
TRY-TRLIBOR	14.594%	16.011%	16.534%	18.900%

Major Economic Events

Market	Time	Event
US	14:00	MBA Mortgage Applications
US	15:15	ADP Employment Change
CA	15:30	Bank of Canada Rate Decision

All times in Beirut time