

Morning Update

March 8, 2024

Local & Regional Markets

- Qatar, US announce new milestones in ties
- Bahrain's golden licence scheme attracts \$2.4bln in investments
- Economic growth target achievable, says top economic regulator

International Markets

- ECB cuts growth, inflation projections
- ECB keeps rates on hold but acknowledges some inflation cooling
- Wall Street rallies, S&P 500 posts record closing high

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	6.548	6.567	6.682	6.632

US Treasuries

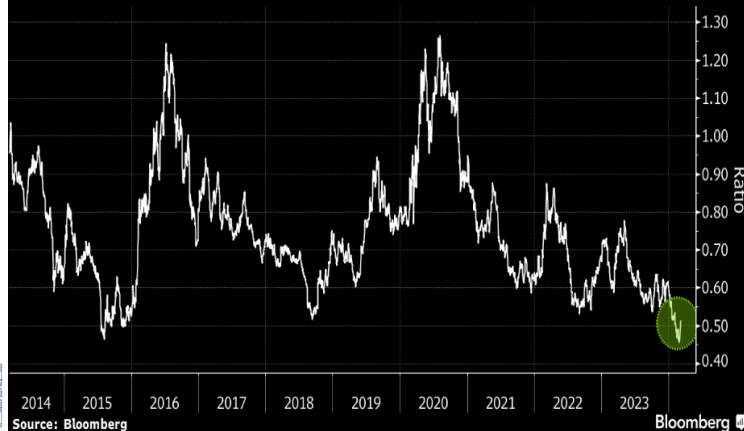
Tenor	6M	1Y	3Y	5Y	10Y
Yield	5.28%	4.91%	4.27%	4.07%	4.08%

Chart of the Day

Gold Miners Bounce

Gold producers are starting to catch up with global stocks

■ FTSE Gold Mines Index relative to MSCI World Index



Market Levels

		Last Close	Daily Return	YTD Return
Indices	MKT			
DJIA	US	38,791.35	0.34%	2.92%
S&P 500	US	5,157.36	1.03%	8.12%
NASDAQ	US	16,273.38	1.51%	8.41%
DAX	GE	17,842.85	0.71%	6.51%
FTSE 100	UK	7,692.46	0.17%	-0.53%
CAC 40	FR	8,016.22	0.77%	6.27%
DFM	AE	4,236.98	-0.27%	4.36%
TASI	SA	12,577.88	0.13%	5.10%
Currencies				
EURUSD		1.0937	0.09%	-0.83%
GBPUSD		1.2792	0.13%	0.61%
USDJPY		148.11	-0.18%	4.82%
USDCAD		1.3471	-0.17%	1.53%
USDCHF		0.8787	-0.16%	4.26%
USDTRY		31.8274	0.38%	8.21%
USDLBP		89,500.00	-	-
Commodities				
Gold		2,158.29	-0.05%	4.57%
Silver		24.38	-0.20%	2.25%
Platinum		918.32	0.20%	-7.23%
Palladium		1,036.00	0.68%	-5.20%
Brent Crude		82.96	0.57%	8.29%
WTI Crude		78.93	0.73%	10.97%
Natural Gas		255.48	0.31%	10.78%
Cocoa		6,452.00	-1.48%	55.02%
Beirut Stock Exchange				
Solidere A		75.75	-0.20%	-14.98%
Solidere B		72.60	0.00%	-19.29%
Bank Audi		2.00	0.00%	-14.89%
Blom Bank		2.81	0.36%	-19.71%
Byblos Bank		0.67	0.00%	-4.29%

Interest Rates

US Federal Funds				
Target - Upper Bound				5.50%
Reference Rate				
	1M	3M	6M	12M
USD-TERM SOFR	5.434%	5.586%	5.674%	6.041%
EUR-EURIBOR	3.865%	3.942%	3.902%	3.748%
GBP-SONIA	5.198%	5.221%	5.254%	5.001%
JPY-TONAR	-0.00568%	-0.01137%	-0.01792%	-0.03171%
TRY-TRLIBOR	14.594%	16.011%	16.534%	18.900%

Major Economic Events

Market	Time	Event
EC	12:00	GDP SA QoQ
US	15:30	Change in Nonfarm Payrolls
US	15:30	Unemployment Rate

All times in Beirut time

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