

Morning Update

March 19, 2024

Local & Regional Markets

- Oman's oil exports up 0.6% in January 2024
- Major Gulf bourses up on strong oil prices; Egypt extends slide
- UAE: Tourist tax refunds surge 14.41% in 2023

International Markets

- Yen slides after BOJ ends negative rates; Aussie falls
- Bond market sees inflation as a wild card for easing timetable at Fed meeting
- Wall Street ends higher, investors juggle Fed nerves with AI enthusiasm

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	6.507	6.550	6.623	6.590

US Treasuries

Tenor	6M	1Y	3Y	5Y	10Y
Yield	5.32%	5.05%	4.51%	4.34%	4.32%

Chart of the Day

Rising Demand

Investors added \$2.95 billion to cryptocurrency focused ETPs last week



Source: Bloomberg

Market Levels

Indices	MKT	Last Close	Daily Return	YTD Return
DJIA	US	38,790.43	0.20%	2.92%
S&P 500	US	5,149.42	0.63%	7.96%
NASDAQ	US	16,103.45	0.82%	7.28%
DAX	GE	17,932.68	-0.02%	7.05%
FTSE 100	UK	7,722.55	-0.06%	-0.14%
CAC 40	FR	8,148.14	-0.20%	8.02%
DFM	AE	4,275.38	0.30%	5.31%
TASI	SA	12,772.46	0.08%	6.73%
Currencies				
EURUSD		1.0869	-0.04%	-1.58%
GBPUSD		1.2725	-0.11%	-0.16%
USDJPY		149.11	0.80%	6.55%
USDCAD		1.3539	0.16%	2.40%
USDCHE		0.8879	0.10%	5.63%
USDTRY		32.3032	0.13%	9.54%
USDLBP		89,500.00	-	-
Commodities				
Gold		2,160.04	-0.07%	4.64%
Silver		25.07	-0.38%	4.97%
Platinum		918.77	-0.79%	-8.10%
Palladium		1,035.88	-2.16%	-7.88%
Brent Crude		86.89	-0.28%	12.47%
WTI Crude		82.72	-0.25%	15.16%
Natural Gas		275.73	-0.66%	18.41%
Cocoa		8,172.00	1.92%	96.35%
Beirut Stock Exchange				
Solidere A		73.85	-1.47%	-17.12%
Solidere B		71.10	-1.52%	-20.96%
Bank Audi		1.65	0.00%	-29.79%
Blom Bank		3.64	29.54%	4.00%
Byblos Bank		0.58	0.00%	-17.14%

Interest Rates

US Federal Funds				
Target - Upper Bound	5.50%			
Reference Rate				
	1M	3M	6M	12M
USD-TERM SOFR	5.441%	5.591%	5.694%	6.041%
EUR-EURIBOR	3.862%	3.928%	3.908%	3.709%
GBP-SONIA	5.199%	5.221%	5.254%	5.038%
JPY-TONAR	-0.00673%	-0.01116%	-0.01566%	-0.03124%
TRY-TRLIBOR	14.594%	16.011%	16.534%	18.900%

Major Economic Events

Market	Time	Event
GE	12:00	ZEW Survey Expectations
US	14:30	Housing Starts

All times in Beirut time