

Morning Update

March 22, 2024

Local & Regional Markets

- Gulf bourses rise on Fed's rate cut stance; Dubai slips
- UAE leads regionally, only Arab country among top 20 globally in Human Development
- Kuwait's Feb. trade surplus with Japan up 53.4%

International Markets

- Japan braces for life with interest rates after historic change
- China yuan falls to four-month low, state banks step in
- Turkey central bank stuns market with 500-point rate hike to 50%

Source(s): Bloomberg, Reuters, Zawya

Lebanese Government Bonds

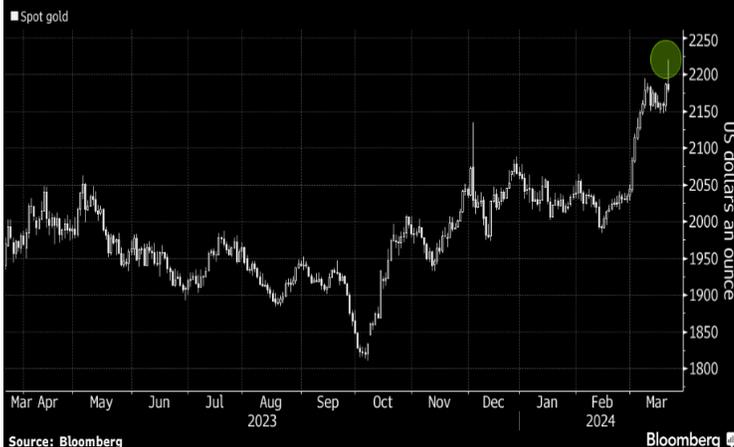
Maturity	12/06/2025	17/05/2033	27/07/35	23/03/2037
Coupon	6.25%	8.20%	12.00%	7.25%
Price	6.507	6.550	6.590	6.590

US Treasuries

Tenor	6M	1Y	3Y	5Y	10Y
Yield	5.29%	4.97%	4.39%	4.22%	4.24%

Chart of the Day

Gold Surges to Record
Bullion has risen about 10% since mid-February



Market Levels

Indices	MKT	Last Close	Daily Return	YTD Return
DJIA	US	39,781.37	0.68%	5.55%
S&P 500	US	5,241.53	0.32%	9.89%
NASDAQ	US	16,401.84	0.20%	9.26%
DAX	GE	18,179.25	0.91%	8.52%
FTSE 100	UK	7,882.55	1.88%	1.93%
CAC 40	FR	8,179.72	0.22%	8.44%
DFM	AE	4,277.61	-0.32%	5.37%
TASI	SA	12,835.65	0.76%	7.26%
Currencies				
EURUSD		1.0858	-0.20%	-1.84%
GBPUSD		1.2656	-0.16%	-0.75%
USDJPY		151.73	-0.12%	7.44%
USDCAD		1.3538	0.16%	2.39%
USDCHE		0.8984	0.05%	6.83%
USDTRY		31.9994	0.48%	8.91%
USDLBP		89,500.00	-	-
Commodities				
Gold		2,180.94	-0.29%	5.41%
Silver		24.79	-0.99%	3.15%
Platinum		911.15	-0.95%	-9.02%
Palladium		1,013.76	-1.87%	-9.59%
Brent Crude		85.78	-0.68%	10.59%
WTI Crude		81.07	-0.70%	12.35%
Natural Gas		272.71	-0.74%	17.01%
Cocoa		8,559.00	2.82%	105.65%
Beirut Stock Exchange				
Solidere A		74.70	0.67%	-16.16%
Solidere B		74.30	-0.60%	-17.40%
Bank Audi		1.65	0.00%	-29.79%
Blom Bank		3.50	0.00%	0.00%
Byblos Bank		0.57	-1.72%	-18.57%

Interest Rates

US Federal Funds				
Target - Upper Bound				5.50%
Reference Rate				
	1M	3M	6M	12M
USD-TERM SOFR	5.443%	5.590%	5.700%	6.041%
EUR-EURIBOR	3.862%	3.922%	3.906%	3.755%
GBP-SONIA	5.199%	5.221%	5.255%	5.051%
JPY-TONAR	-0.00367%	-0.01005%	-0.01438%	-0.03093%
TRY-TRLIBOR	14.594%	16.011%	16.534%	18.900%

Major Economic Events

Market	Time	Event
No Major Data		

All times in Beirut time