

Morning Update

April 9, 2024



Local & Regional Markets

- GCC government spending to remain key driver of economy
- Bahrain's GDP surges 2.4% in 2023 on non-oil growth
- Saudi Arabia, Pakistan accelerate implementation of \$5bln investment package

International Markets

- Asia stocks rise; metals fly on manufacturing bets
- Fed rate cut expectations for 2024 fall to lowest since October
- Metals rise above the din

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	6.396	6.460	6.479	6.542

US Treasuries

Tenor	6M	1Y	3Y	5Y	10Y
Yield	5.32%	5.05%	4.60%	4.42%	4.41%

Chart of the Day

Silver-Backed ETF Holdings Rebound While Gold Lags Shift comes as both metals surge, with gold at record



Source: Bloomberg

Bloomberg

Market Levels

Indices	MKT	Last Close	Daily Return	YTD Return
		DJIA	US	38,892.80
S&P 500	US	5,202.39	-0.04%	9.07%
NASDAQ	US	16,253.96	0.03%	8.28%
DAX	GE	18,318.97	0.79%	9.36%
FTSE 100	UK	7,943.47	0.41%	2.72%
CAC 40	FR	8,119.30	0.72%	7.64%
DFM	AE	4,244.15	-0.06%	4.54%
TASI	SA	12,705.42	0.66%	6.17%

Currencies				
EURUSD		1.0850	0.06%	-1.66%
GBPUSD		1.2648	0.07%	-0.58%
USDJPY		151.84	0.03%	7.69%
USDCAD		1.3583	-0.03%	2.54%
USDCHE		0.9056	-0.07%	7.56%
USDTRY		32.0430	0.42%	8.98%
USDLBP		89,500.00	-	-

Commodities				
Gold		2,328.57	0.64%	13.60%
Silver		27.69	0.28%	16.67%
Platinum		963.46	1.50%	-1.41%
Palladium		1,044.88	1.32%	-3.78%
Brent Crude		90.38	0.23%	17.59%
WTI Crude		86.43	0.20%	20.87%
Natural Gas		274.86	0.07%	18.76%
Cocoa		9,484.00	1.85%	130.75%

Beirut Stock Exchange				
Solidere A		74.00	0.68%	-16.95%
Solidere B		73.45	2.01%	-18.34%
Bank Audi		1.53	-34.62%	-34.89%
Blom Bank		3.50	0.00%	0.00%
Byblos Bank		0.56	-1.75%	-20.00%

Interest Rates

US Federal Funds				
Target - Upper Bound				5.50%

Reference Rate				
	1M	3M	6M	12M
USD-TERM SOFR	5.433%	5.555%	5.649%	6.041%
EUR-EURIBOR	3.888%	3.885%	3.834%	3.656%
GBP-SONIA	5.201%	5.222%	5.256%	5.101%
JPY-TONAR	0.04082%	0.00930%	-0.00384%	-0.02673%
TRY-TRLIBOR	14.594%	16.011%	16.534%	18.900%

Major Economic Events

Market	Time	Event
No Major Data		

All times in Beirut time

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