

Morning Update

April 17, 2024



Local & Regional Markets

- Saudi Arabia, Pakistan to boost economic cooperation and trade exchange
- World Bank raises its forecast of Saudi economy growth to 5.9%
- IMF projects UAE growth at 4.2% for 2025, highest in 3 years

International Markets

- Gold steady as geopolitical woes counter firmer dollar, yields
- Dollar steady, yen fragile after Fed comments dash rate cut bets
- IMF sees slow, steady 2024 global growth; China, war escalation pose risks

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	6.333	6.373	6.500	6.542

US Treasuries

Tenor	6M	1Y	3Y	5Y	10Y
Yield	5.36%	5.15%	4.84%	4.69%	4.66%

Chart of the Day

Shifting Sentiment

Investors withdrew \$51.2 million from cryptocurrency focused ETPs last week



Source: Bloomberg

Market Levels

Indices	MKT	Last Close	Daily	YTD
			Return	Return
DJIA	US	37,798.97	0.17%	0.29%
S&P 500	US	5,051.41	-0.21%	5.90%
NASDAQ	US	15,865.25	-0.12%	5.69%
DAX	GE	17,766.23	-1.44%	6.06%
FTSE 100	UK	7,820.36	-1.82%	1.13%
CAC 40	FR	7,932.61	-1.40%	5.16%
DFM	AE	4,184.31	-1.40%	3.07%
TASI	SA	12,500.43	-1.64%	4.45%
Currencies				
EURUSD		1.0625	0.00%	-3.75%
GBPUSD		1.2435	-0.06%	-2.38%
USDJPY		154.58	0.03%	9.63%
USDCAD		1.3823	0.00%	4.37%
USDCCHF		0.9125	-0.02%	8.43%
USDTRY		32.5051	0.13%	10.25%
USDLBP		89,500.00	-	-
Commodities				
Gold		2,397.60	-0.67%	15.44%
Silver		28.40	-0.70%	18.51%
Platinum		963.83	-1.11%	-3.91%
Palladium		1,027.51	-0.85%	-7.41%
Brent Crude		90.02	-0.60%	16.15%
WTI Crude		85.36	-0.73%	18.27%
Natural Gas		282.23	-0.58%	21.16%
Cocoa		9,819.00	-7.01%	138.91%
Beirut Stock Exchange				
Solidere A		74.95	1.15%	-15.88%
Solidere B		73.60	0.14%	-18.18%
Bank Audi		1.53	0.00%	-34.89%
Blom Bank		3.50	0.00%	0.00%
Byblos Bank		0.56	0.00%	-20.00%

Interest Rates

US Federal Funds				
Target - Upper Bound	5.50%			
Reference Rate				
	1M	3M	6M	12M
USD-TERM SOFR	5.431%	5.579%	5.710%	6.041%
EUR-EURIBOR	3.846%	3.888%	3.820%	3.693%
GBP-SONIA	5.203%	5.223%	5.256%	5.124%
JPY-TONAR	0.06023%	0.01709%	0.00115%	-0.02478%
TRY-TRLIBOR	14.594%	16.011%	16.534%	18.900%

Major Economic Events

Market	Time	Event
US	14:00	MBA Mortgage Applications

All times in Beirut time

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