

Morning Update

April 18, 2024



Local & Regional Markets

- Most Gulf markets end lower on US rate cut worries
- Kuwait's March trade surplus with Japan down 12.4%
- Wealth from Saudi Arabia's mining sector tops \$2.5trln

International Markets

- Asia stocks mixed as soaring dollar pauses
- Dollar takes a breather as investors ponder US rates outlook
- Fed to cut US rates 'at some point, but no hurry, Mester says

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	6.317	6.357	6.442	6.483

US Treasuries

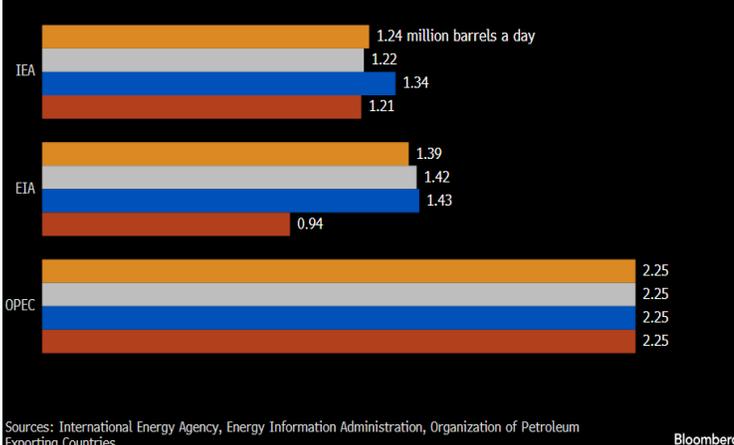
Tenor	6M	1Y	3Y	5Y	10Y
Yield	5.35%	5.13%	4.74%	4.59%	4.57%

Chart of the Day

Oil Demand Growth Forecasts for 2024

Oil producers see much stronger demand growth than their counterparts in consuming countries

■ Jan. 2024 forecast ■ Feb. 2024 forecast ■ Mar-24 ■ Arp-24



Market Levels

Indices	MKT	Last Close	Daily Return	YTD Return
DJIA	US	37,753.31	-0.12%	0.17%
S&P 500	US	5,022.21	-0.58%	5.29%
NASDAQ	US	15,683.37	-1.15%	4.48%
DAX	GE	17,770.02	0.02%	6.08%
FTSE 100	UK	7,847.99	0.35%	1.48%
CAC 40	FR	7,981.51	0.62%	5.81%
DFM	AE	4,172.93	-0.27%	2.79%
TASI	SA	12,465.98	-0.28%	4.17%
Currencies				
EURUSD		1.0650	0.26%	-3.27%
GBPUSD		1.2429	0.33%	-2.05%
USDJPY		154.28	0.02%	9.40%
USDCAD		1.3805	-0.39%	3.85%
USDCHE		0.9110	-0.10%	8.16%
USDTRY		32.4949	0.00%	10.07%
USDLBP		89,500.00	-	-
Commodities				
Gold		2,372.47	0.10%	15.12%
Silver		28.34	0.25%	19.39%
Platinum		943.65	-0.49%	-5.33%
Palladium		1,025.00	0.58%	-6.30%
Brent Crude		87.29	0.25%	13.59%
WTI Crude		82.69	0.16%	15.59%
Natural Gas		272.87	0.01%	17.83%
Cocoa		10,066.00	2.52%	144.91%
Beirut Stock Exchange				
Solidere A		73.50	-1.93%	-17.51%
Solidere B		73.50	-0.14%	-18.29%
Bank Audi		1.53	0.00%	-34.89%
Blom Bank		3.50	0.00%	0.00%
Byblos Bank		0.58	3.57%	-17.14%

Interest Rates

US Federal Funds				
Target - Upper Bound	5.50%			
Reference Rate				
	1M	3M	6M	12M
USD-TERM SOFR	5.433%	5.589%	5.733%	6.041%
EUR-EURIBOR	3.855%	3.904%	3.842%	3.702%
GBP-SONIA	5.203%	5.223%	5.256%	5.132%
JPY-TONAR	0.06806%	0.01808%	0.00165%	-0.02454%
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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