

# Morning Update

April 19, 2024



## Local & Regional Markets

- IMF forecast: Saudi economy to record second highest global growth rate in 2025
- Qatar's IPI rises by 0.4% in February
- Most Gulf markets end lower on US rate cut worries

## International Markets

- Safe-haven gold rises as Israeli attack on Iran raises concerns of wider conflict
- Fed to cut rates in September and maybe once more this year
- Stocks decline as interest rate uncertainty, earnings weigh

Source(s): Bloomberg, Reuters, Zawya

## Lebanese Government Bonds

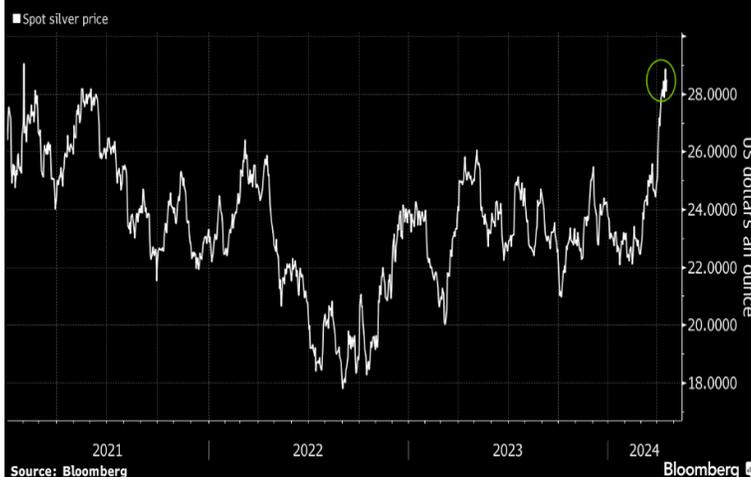
Maturity	12/06/2025	17/05/2033	27/07/35	23/03/2037
Coupon	6.25%	8.20%	12.00%	7.25%
Price	6.317	6.357	6.442	6.483

## US Treasuries

Tenor	6M	1Y	3Y	5Y	10Y
Yield	5.33%	5.12%	4.75%	4.59%	4.55%

## Chart of the Day

### Silver Is Trading Near a Three-Year High



## Market Levels

Indices	MKT	Last Close	Daily	YTD
			Return	Return
DJIA	US	37,775.38	0.06%	0.23%
S&P 500	US	5,011.12	-0.22%	5.06%
NASDAQ	US	15,601.50	-0.52%	3.93%
DAX	GE	17,837.40	0.38%	6.48%
FTSE 100	UK	7,877.05	0.37%	1.86%
CAC 40	FR	8,023.26	0.52%	6.36%
DFM	AE	4,208.17	0.84%	3.65%
TASI	SA	12,502.35	0.29%	4.47%
Currencies				
EURUSD		1.0653	-0.17%	-3.66%
GBPUSD		1.2449	-0.24%	-2.45%
USDJPY		154.62	-0.19%	9.43%
USDCAD		1.3765	0.11%	4.05%
USDCHE		0.9118	-0.36%	7.98%
USDTRY		32.5337	0.36%	10.58%
USDLBP		89,500.00	-	-
Commodities				
Gold		2,388.07	-0.18%	15.55%
Silver		28.40	-0.56%	18.70%
Platinum		946.14	-0.73%	-5.31%
Palladium		1,030.50	-0.95%	-7.22%
Brent Crude		87.11	1.80%	15.11%
WTI Crude		82.73	1.84%	17.59%
Natural Gas		271.37	1.22%	18.61%
Cocoa		11,035.00	9.63%	168.49%
Beirut Stock Exchange				
Solidere A		74.25	1.02%	-16.67%
Solidere B		73.95	0.61%	-17.79%
Bank Audi		1.53	0.00%	-34.89%
Blom Bank		3.50	0.00%	0.00%
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	5.433%	5.588%	5.730%	6.041%
EUR-EURIBOR	3.828%	3.895%	3.842%	3.720%
GBP-SONIA	5.204%	5.223%	5.256%	5.135%
JPY-TONAR	0.07060%	0.01907%	0.00212%	-0.02431%
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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