

Morning Update

April 24, 2024



Local & Regional Markets

- Gulf markets subdued on geopolitical strife
- UAE-Oman Business Forum strengthens bilateral ties and economic growth
- India's plain gold jewellery exports to UAE doubles to \$4.5bln

International Markets

- Asian shares rise on tech boost; yen on intervention watch
- Oil prices inch up as market weighs US stocks decline, Middle East conflict
- Russia cuts oil price forecast to \$65 per barrel in 2024-27

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	6.390	6.475	6.517

US Treasuries

Tenor	6M	1Y	3Y	5Y	10Y
Yield	5.35%	5.12%	4.79%	4.65%	4.61%

Chart of the Day

Outflows Increase

Investors withdrew \$193.2 million from cryptocurrency focused ETPs last week



Source: Bloomberg

Market Levels

Indices	MKT	Last Close	Daily Return	YTD Return
DJIA	US	38,503.69	0.69%	2.16%
S&P 500	US	5,070.55	1.20%	6.30%
NASDAQ	US	15,696.64	1.59%	4.57%
DAX	GE	18,137.65	1.55%	8.27%
FTSE 100	UK	8,044.81	0.26%	4.03%
CAC 40	FR	8,105.78	0.81%	7.46%
DFM	AE	4,166.32	-0.03%	2.62%
TASI	SA	12,484.41	-0.20%	4.32%
Currencies				
EURUSD		1.0700	0.07%	-3.01%
GBPUSD		1.2445	0.09%	-2.16%
USDJPY		154.83	0.02%	9.79%
USDCAD		1.3668	-0.03%	3.18%
USDCHE		0.9117	0.00%	8.36%
USDTRY		32.5807	-0.07%	10.29%
USDLBP		89,500.00	-	-
Commodities				
Gold		2,330.42	-0.11%	12.84%
Silver		27.35	0.35%	15.33%
Platinum		913.58	0.40%	-7.53%
Palladium		1,021.92	0.74%	-6.43%
Brent Crude		88.42	0.05%	14.82%
WTI Crude		83.36	0.11%	16.47%
Natural Gas		272.53	-0.17%	17.48%
Cocoa		10,444.00	-5.60%	154.11%
Beirut Stock Exchange				
Solidere A		73.30	-0.95%	-17.73%
Solidere B		74.00	0.27%	-17.73%
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	5.430%	5.585%	5.726%	6.041%
EUR-EURIBOR	3.819%	3.891%	3.850%	3.734%
GBP-SONIA	5.205%	5.224%	5.256%	5.144%
JPY-TONAR	0.07566%	0.02389%	0.00447%	-0.02314%
TRY-TRLIBOR	14.594%	16.011%	16.534%	18.900%

Major Economic Events

Market	Time	Event
US	14:00	MBA Mortgage Applications
US	15:30	Durable Goods Orders

All times in Beirut time

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