

Morning Update

May 2, 2024

Local & Regional Markets

- UAE Central Bank holds rates steady following US Fed move
- Aggregate capital, reserves of UAE-based banks exceed \$136.13bn
- Kuwait affirms endeavor to protect workers' right

International Markets

- Wall Street stocks fall as markets weigh strong wage data, Fed meeting
- Fed's Powell says looming US election will not sway rate decision
- S&P 500, Nasdaq end lower after Fed rate decision, Powell press conference

Source(s): Bloomberg, Reuters, Zawya

Lebanese Government Bonds

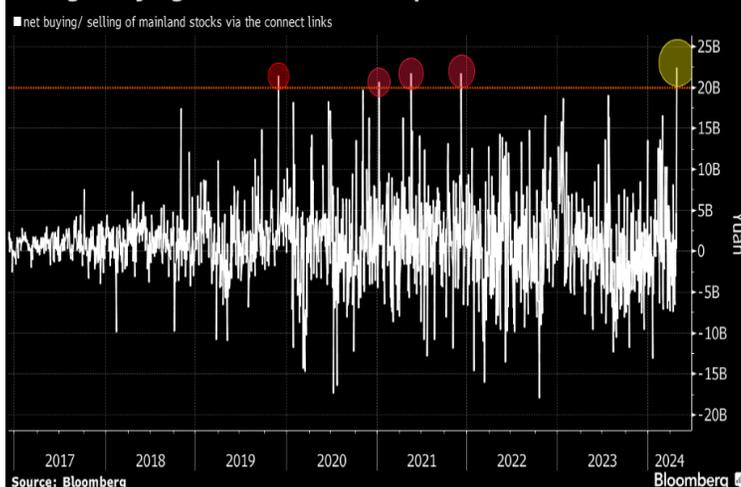
Maturity	12/06/2025	17/05/2033	27/07/35	23/03/2037
Coupon	6.25%	8.20%	12.00%	7.25%
Price	6.350	6.407	6.492	6.533

US Treasuries

Tenor	6M	1Y	3Y	5Y	10Y
Yield	5.37%	5.17%	4.79%	4.63%	4.62%

Chart of the Day

Foreign Buying of China Stocks Tops Record



Market Levels

Indices	MKT	Last Close	Daily	YTD
			Return	Return
DJIA	US	37,903.29	0.23%	0.57%
S&P 500	US	5,018.39	-0.34%	5.21%
NASDAQ	US	15,605.48	-0.33%	3.96%
DAX	GE	17,932.17	-1.03%	7.05%
FTSE 100	UK	8,121.24	-0.28%	5.02%
CAC 40	FR	7,984.93	-0.99%	5.86%
DFM	AE	4,133.31	-0.54%	1.81%
TASI	SA	12,345.65	-0.40%	3.16%
Currencies				
EURUSD		1.0672	0.42%	-2.92%
GBPUSD		1.2481	0.42%	-1.55%
USDJPY		157.62	-1.11%	10.52%
USDCAD		1.3767	-0.30%	3.64%
USDCHEF		0.9201	-0.41%	8.91%
USDTRY		32.4876	0.00%	10.04%
USDLBP		89,500.00	-	-
Commodities				
Gold		2,303.75	0.73%	12.49%
Silver		26.47	0.54%	11.83%
Platinum		949.10	1.04%	-3.32%
Palladium		945.32	1.11%	-13.13%
Brent Crude		83.44	0.61%	8.97%
WTI Crude		79.00	0.62%	10.94%
Natural Gas		257.74	0.09%	12.19%
Cocoa		8,284.00	-10.76%	101.56%
Beirut Stock Exchange				
Solidere A		72.40	-0.07%	-18.74%
Solidere B		72.45	0.00%	-19.46%
Bank Audi		1.56	1.96%	-33.62%
Blom Bank		4.37	24.86%	24.86%
Byblos Bank		0.52	-3.70%	-25.71%

Interest Rates

US Federal Funds				
Target - Upper Bound	5.50%			
Reference Rate				
	1M	3M	6M	12M
USD-TERM SOFR	5.430%	5.590%	5.740%	6.041%
EUR-EURIBOR	3.873%	3.825%	3.795%	3.696%
GBP-SONIA	5.208%	5.224%	5.257%	5.165%
JPY-TONAR	0.07588%	0.03197%	0.00860%	-0.02040%
TRY-TRLIBOR	14.594%	16.011%	16.534%	18.900%

Major Economic Events

Market	Time	Event
US	15:30	Initial Jobless Claims
US	17:00	Factory Orders
US	17:00	Durable Goods Orders

All times in Beirut time