

Morning Update

May 8, 2024



Local & Regional Markets

- Saudi Commerce Minister engages in strategic talks with Malaysian officials
- Dubai named richest city in Middle East as millionaires surge 78% to 72,500
- \$51mln direct Indonesian investments in Dubai during 2023

International Markets

- German economy likely to stagnate in 2024, IW forecasts
- Bank of Japan issues stronger warning over yen's impact on policy
- Asia stocks drift, dollar firm as Fed rate path pondered

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	6.533	6.533

US Treasuries

Tenor	6M	1Y	3Y	5Y	10Y
Yield	5.35%	5.12%	4.64%	4.48%	4.47%

Chart of the Day

Outflows Increase

Investors withdrew \$418 million from cryptocurrency focused ETPs last week



Source: Bloomberg

Market Levels

Indices	MKT	Last Close	Daily	YTD
			Return	Return
DJIA	US	38,884.26	0.08%	3.17%
S&P 500	US	5,187.70	0.13%	8.76%
NASDAQ	US	16,332.56	-0.10%	8.80%
DAX	GE	18,430.05	1.40%	10.02%
FTSE 100	UK	8,313.67	1.22%	7.51%
CAC 40	FR	8,075.68	0.99%	7.06%
DFM	AE	4,156.29	0.01%	2.38%
TASI	SA	12,357.99	-0.12%	3.26%
Currencies				
EURUSD		1.0770	-0.27%	-2.70%
GBPUSD		1.2527	-0.33%	-1.92%
USDJPY		154.50	0.42%	10.01%
USDCAD		1.3713	0.29%	3.85%
USDCHE		0.9077	0.16%	8.06%
USDTRY		32.2656	0.03%	9.33%
USDLBP		89,500.00	-	-
Commodities				
Gold		2,312.54	0.25%	12.38%
Silver		27.30	0.28%	15.04%
Platinum		979.90	-0.16%	-1.37%
Palladium		979.44	-0.40%	-11.34%
Brent Crude		83.16	-0.47%	7.44%
WTI Crude		78.38	-0.43%	8.92%
Natural Gas		254.34	-0.78%	9.75%
Cocoa		8,610.00	13.47%	109.49%
Beirut Stock Exchange				
Solidere A		70.00	-1.62%	-21.44%
Solidere B		67.00	-7.52%	-25.51%
Bank Audi		1.56	0.00%	-33.62%
Blom Bank		4.37	0.00%	24.86%
Byblos Bank		0.55	5.77%	-21.43%

Interest Rates

US Federal Funds				
Target - Upper Bound	5.50%			
Reference Rate				
	1M	3M	6M	12M
USD-TERM SOFR	5.437%	5.589%	5.735%	6.041%
EUR-EURIBOR	3.852%	3.824%	3.791%	3.658%
GBP-SONIA	5.210%	5.225%	5.257%	5.186%
JPY-TONAR	0.07588%	0.03752%	0.01146%	-0.01796%
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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