

# Morning Update

May 15, 2024



## Local & Regional Markets

- Wealth managers flock to Dubai as millionaire population grows
- UAE continues to post robust growth in non-oil sectors: OPEC
- Standard Chartered expects Oman's credit rating uplift amid economic resilience

## International Markets

- Stocks rise, dollar drifts ahead of US inflation report
- Power of Powell lifts stocks ahead of US CPI
- Nasdaq hits record close after Powell reassures investors, CPI in focus

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	6.745	6.744	6.744	6.729

## US Treasuries

Tenor	6M	1Y	3Y	5Y	10Y
Yield	5.36%	5.13%	4.62%	4.46%	4.44%

## Chart of the Day

### Global Equities Extend Record Highs Ahead of US CPI



## Market Levels

Indices	MKT	Last Close	Daily Return	YTD Return
DJIA	US	39,558.11	0.32%	4.96%
S&P 500	US	5,246.68	0.48%	10.00%
NASDAQ	US	16,511.18	0.75%	9.99%
DAX	GE	18,716.42	-0.14%	11.73%
FTSE 100	UK	8,428.13	0.16%	8.99%
CAC 40	FR	8,225.80	0.20%	9.05%
DFM	AE	4,136.85	-0.87%	1.90%
TASI	SA	12,120.91	-1.13%	1.28%
Currencies				
EURUSD		1.0817	0.05%	-1.97%
GBPUSD		1.2585	0.06%	-1.08%
USDJPY		156.49	-0.08%	10.87%
USDCAD		1.3661	-0.12%	3.03%
USDCHE		0.9066	-0.04%	7.70%
USDTRY		32.2836	0.03%	9.36%
USDLBP		89,500.00	-	-
Commodities				
Gold		2,354.29	0.10%	14.24%
Silver		28.48	0.15%	19.87%
Platinum		1,033.97	2.12%	6.45%
Palladium		981.50	1.28%	-9.65%
Brent Crude		82.38	0.62%	7.59%
WTI Crude		78.02	0.70%	9.66%
Natural Gas		245.96	0.70%	7.72%
Cocoa		7,322.00	2.18%	78.15%
Beirut Stock Exchange				
Solidere A		69.95	0.43%	-21.49%
Solidere B		66.15	-5.50%	-26.46%
Bank Audi		1.56	0.00%	-33.62%
Blom Bank		4.37	0.00%	24.86%
Byblos Bank		0.55	0.00%	-21.43%

## Interest Rates

US Federal Funds				
Target - Upper Bound	5.50%			
Reference Rate				
	1M	3M	6M	12M
USD-TERM SOFR	5.431%	5.584%	5.717%	6.041%
EUR-EURIBOR	3.828%	3.828%	3.800%	3.654%
GBP-SONIA	5.210%	5.226%	5.258%	5.205%
JPY-TONAR	0.07588%	0.04382%	0.01486%	-0.01559%
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	Empire Manufacturing
US	15:30	CPI MoM

All times in Beirut time

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