

Morning Update

May 17, 2024



Local & Regional Markets

- Saudi Arabia, US forge new pathways in energy cooperation with roadmap
- Saudi-Chinese alliance bolsters Saudi housing sector with new projects
- Licensed building area in Jordan decreases by 17.3% in Q1 2024

International Markets

- German experts cut their tax revenue forecasts for 2024-28 by 1.5%
- Asia stocks ease on uncertainty over timing of U.S. rate cuts
- Fed remains cautious on cuts even as data improves

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	6.850	6.850	6.850	6.853

US Treasuries

Tenor	6M	1Y	3Y	5Y	10Y
Yield	5.34%	5.10%	4.55%	4.39%	4.37%

Chart of the Day



Market Levels

Indices	MKT	Last Close	Daily	YTD
			Return	Return
DJIA	US	39,869.38	-0.10%	5.78%
S&P 500	US	5,297.10	-0.21%	11.05%
NASDAQ	US	16,698.32	-0.26%	11.24%
DAX	GE	18,738.81	-0.69%	11.86%
FTSE 100	UK	8,438.65	-0.08%	9.12%
CAC 40	FR	8,188.49	-0.63%	8.55%
DFM	AE	4,085.78	-0.18%	0.64%
TASI	SA	12,198.44	0.79%	1.93%
Currencies				
EURUSD		1.0873	-0.16%	-1.66%
GBPUSD		1.2673	-0.14%	-0.60%
USDJPY		155.27	0.34%	10.45%
USDCAD		1.3616	0.07%	2.89%
USDCHF		0.9047	0.29%	7.83%
USDTRY		32.2461	0.06%	9.29%
USDLBP		89,500.00	-	-
Commodities				
Gold		2,382.01	-0.15%	15.30%
Silver		29.68	-0.31%	24.34%
Platinum		1,060.63	0.30%	7.25%
Palladium		997.36	-1.62%	-10.82%
Brent Crude		83.27	0.31%	8.42%
WTI Crude		79.23	0.15%	10.75%
Natural Gas		253.78	0.92%	11.38%
Cocoa		7,393.00	-5.74%	79.88%
Beirut Stock Exchange				
Solidere A		69.95	-1.13%	-21.49%
Solidere B		69.40	6.36%	-22.85%
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	5.435%	5.591%	5.724%	6.041%
EUR-EURIBOR	3.830%	3.816%	3.798%	3.679%
GBP-SONIA	5.210%	5.226%	5.258%	5.213%
JPY-TONAR	0.07588%	0.04471%	0.01590%	-0.01502%
TRY-TRLIBOR	14.594%	16.011%	16.534%	18.900%

Major Economic Events

Market	Time	Event
US	17:00	Leading Index

All times in Beirut time

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