

Morning Update

May 20, 2024

Local & Regional Markets

- Rates cut delay to help GCC banks post strong profits in 2024
- Private sector to lead Sharjah's GDP growth in coming years
- Oman's Trade surplus widens 23% to \$4.4bln in February

International Markets

- Wall St Week Ahead Stock market's record- setting rebound may have further to go
- US stocks lose steam after Dow hits milestone 40,000 mark
- Fed Chair Powell tests positive for COVID-19, working from home

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	6.821

US Treasuries

Tenor	6M	1Y	3Y	5Y	10Y
Yield	5.34%	5.10%	4.60%	4.44%	4.41%

Chart of the Day



Market Levels

		Last Close	Daily Return	YTD Return
Indices	MKT			
DJIA	US	40,003.59	0.34%	6.14%
S&P 500	US	5,303.27	0.12%	11.18%
NASDAQ	US	16,685.97	-0.07%	11.16%
DAX	GE	18,704.42	-0.18%	11.66%
FTSE 100	UK	8,420.26	-0.22%	8.88%
CAC 40	FR	8,167.50	-0.26%	8.28%
DFM	AE	4,068.23	-0.43%	0.21%
TASI	SA	12,198.38	0.00%	1.93%
Currencies				
EURUSD		1.0869	0.10%	-1.44%
GBPUSD		1.2701	0.06%	-0.18%
USDJPY		155.65	0.08%	10.44%
USDCAD		1.3612	-0.07%	2.72%
USDCHF		0.9091	0.01%	8.07%
USDTRY		32.2295	-0.06%	9.15%
USDLBP		89,500.00	-	-
Commodities				
Gold		2,415.22	0.84%	18.06%
Silver		31.49	2.13%	35.17%
Platinum		1,085.41	0.32%	9.78%
Palladium		1,012.00	0.25%	-7.79%
Brent Crude		83.98	0.17%	9.19%
WTI Crude		80.06	0.04%	11.78%
Natural Gas		257.42	-0.06%	11.88%
Cocoa		7,348.00	-0.61%	78.78%
Beirut Stock Exchange				
Solidere A		67.85	-3.00%	-23.85%
Solidere B		65.95	-4.97%	-26.68%
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	5.434%	5.587%	5.711%	6.041%
EUR-EURIBOR	3.799%	3.830%	3.791%	3.645%
GBP-SONIA	5.210%	5.226%	5.258%	5.215%
JPY-TONAR	0.07588%	0.04835%	0.01740%	-0.01418%
TRY-TRLIBOR	14.594%	16.011%	16.534%	18.900%

Major Economic Events

Market	Time	Event
No Major Data		

All times in Beirut time

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