

Morning Update

May 21, 2024

Local & Regional Markets

- UAE hospitality sector records strong growth in Q1
- IMF says UAE overall real GDP projected to grow 4% in 2024
- Qatar-Vietnam trade volume surges to \$770mln

International Markets

- Stocks inch lower, dollar firm as Fed focus intensifies; crypto soars
- Gold slips from record levels as dollar holds ground
- Oil prices fall on fear of high US interest rates depressing demand

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	6.842

US Treasuries

Tenor	6M	1Y	3Y	5Y	10Y
Yield	5.35%	5.12%	4.62%	4.46%	4.44%

Chart of the Day



Market Levels

Indices	MKT	Last Close	Daily Return	YTD Return
DJIA	US	39,806.77	-0.49%	5.62%
S&P 500	US	5,308.13	0.09%	11.29%
NASDAQ	US	16,794.88	0.65%	11.88%
DAX	GE	18,768.96	0.35%	12.04%
FTSE 100	UK	8,424.20	0.05%	8.93%
CAC 40	FR	8,195.97	0.35%	8.65%
DFM	AE	4,067.20	-0.03%	0.18%
TASI	SA	12,125.36	-0.60%	1.32%
Currencies				
EURUSD		1.0866	-0.06%	-1.63%
GBPUSD		1.2718	-0.06%	-0.17%
USDJPY		156.11	0.20%	10.90%
USDCAD		1.3617	0.15%	2.97%
USDCHF		0.9093	0.15%	8.24%
USDTRY		32.2039	0.03%	9.12%
USDLBP		89,500.00	-	-
Commodities				
Gold		2,426.61	-0.52%	17.02%
Silver		31.95	-1.74%	31.94%
Platinum		1,056.33	-1.86%	4.52%
Palladium		1,030.13	-1.64%	-7.91%
Brent Crude		83.71	-0.56%	8.05%
WTI Crude		79.80	-0.60%	10.70%
Natural Gas		253.99	-0.59%	9.80%
Cocoa		7,216.00	-1.80%	75.57%
Beirut Stock Exchange				
Solidere A		69.20	1.99%	-22.33%
Solidere B		67.75	2.73%	-24.68%
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	5.211%	5.227%	5.258%	5.221%
JPY-TONAR	0.07588%	0.04926%	0.01788%	-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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