

# Morning Update

May 22, 2024



## Local & Regional Markets

- High oil prices to keep UAE's fiscal, external surpluses strong in 2024: IMF
- Qatar-Russia trade grew 7.5% to \$91m in 2023: Official
- Qatar's budget records \$549m surplus in Q1 2024

## International Markets

- US stocks lose steam after Dow hits milestone 40,000 mark
- Wall St Week Ahead Stock market's record-setting rebound may have further to go
- Brazil central bank plans year-end proposal for crypto regulation

Source(s): Bloomberg, Reuters, Zawya

## Lebanese Government Bonds

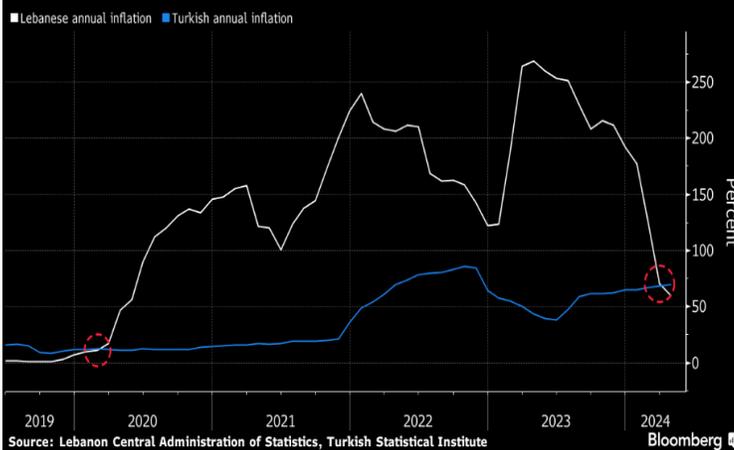
Maturity	12/06/2025	17/05/2033	27/07/35	23/03/2037
Coupon	6.25%	8.20%	12.00%	7.25%
Price	6.894	6.894	6.850	6.845

## US Treasuries

Tenor	6M	1Y	3Y	5Y	10Y
Yield	5.35%	5.11%	4.61%	4.44%	4.41%

## Chart of the Day

### Lebanese Inflation Falls Below Turkey's Shift to dollar pricing helps Middle Eastern country tame costs



## Market Levels

Indices	MKT	Last Close	Daily	YTD
			Return	Return
DJIA	US	39,872.99	0.17%	5.79%
S&P 500	US	5,321.41	0.25%	11.56%
NASDAQ	US	16,832.63	0.22%	12.13%
DAX	GE	18,726.76	-0.22%	11.79%
FTSE 100	UK	8,416.45	-0.09%	8.83%
CAC 40	FR	8,141.46	-0.67%	7.93%
DFM	AE	4,075.18	0.20%	0.38%
TASI	SA	12,122.48	-0.02%	1.30%

Currencies				
EURUSD		1.0854	-0.01%	-1.68%
GBPUSD		1.2708	0.02%	-0.17%
USDJPY		156.12	0.16%	10.87%
USDCAD		1.3649	-0.03%	3.03%
USDCHE		0.9106	0.09%	8.33%
USDTRY		32.1909	0.03%	9.08%
USDLBP		89,500.00	-	-

Commodities				
Gold		2,422.93	-0.40%	16.97%
Silver		31.84	-0.49%	33.17%
Platinum		1,053.24	-0.29%	5.87%
Palladium		1,027.52	-0.54%	-7.11%
Brent Crude		82.88	-0.76%	6.76%
WTI Crude		78.66	-0.84%	8.86%
Natural Gas		251.00	-0.66%	8.44%
Cocoa		7,394.00	2.47%	79.90%

Beirut Stock Exchange				
Solidere A		70.00	1.16%	-21.44%
Solidere B		68.50	1.11%	-23.85%
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%	5.588%	5.716%	6.041%
EUR-EURIBOR	3.807%	3.822%	3.787%	3.673%
GBP-SONIA	5.211%	5.227%	5.258%	5.221%
JPY-TONAR	0.07588%	0.05017%	0.01837%	-0.01355%
TRY-TRLIBOR	14.594%	16.011%	16.534%	18.900%

## Major Economic Events

Market	Time	Event
US	14:00	MBA Mortgage Applications
US	17:00	Existing Home Sales

All times in Beirut time

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