

Morning Update

May 24, 2024



Local & Regional Markets

- Saudi Arabia's non-oil exports surge 3.3% in Q1 of 2024
- Q1 net profits of 'GCC firms slide led by Energy and Telecom'
- Goldman Sachs becomes 'first Wall Street bank' to comply with Saudi regional HQ rules

International Markets

- Asian stocks fall, dollar rises as rate cut wagers waver
- US stock changes push FX trades into Asia's 'twilight zone'
- European automakers need time, not tariffs, to fend off China competition

Source(s): Bloomberg, Reuters, Zawya

Lebanese Government Bonds

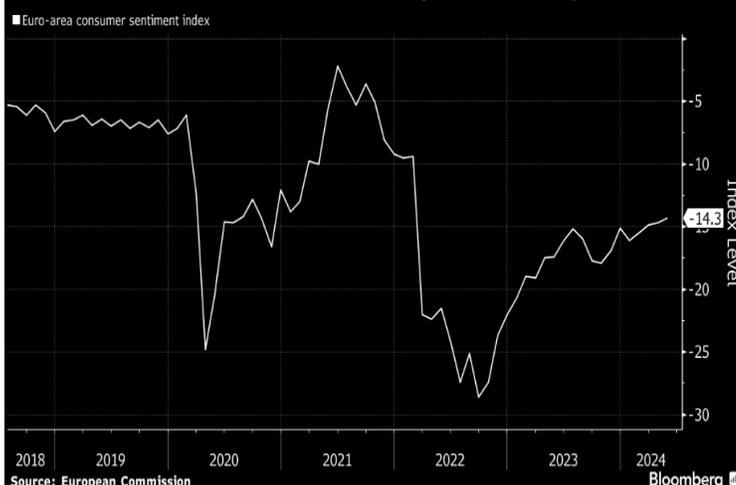
Maturity	12/06/2025	17/05/2033	27/07/35	23/03/2037
Coupon	6.25%	8.20%	12.00%	7.25%
Price	6.894	6.894	6.850	6.888

US Treasuries

Tenor	6M	1Y	3Y	5Y	10Y
Yield	5.37%	5.17%	4.70%	4.52%	4.47%

Chart of the Day

Euro-Area Consumer Confidence Improved in May



Market Levels

Indices	MKT	Last Close	Daily	YTD
			Return	Return
DJIA	US	39,065.26	-1.53%	3.65%
S&P 500	US	5,267.84	-0.74%	10.44%
NASDAQ	US	16,736.03	-0.39%	11.49%
DAX	GE	18,691.32	0.06%	11.58%
FTSE 100	UK	8,339.23	-0.37%	7.84%
CAC 40	FR	8,102.33	0.13%	7.41%
DFM	AE	4,023.64	-0.84%	-0.89%
TASI	SA	11,995.99	-1.32%	0.24%
Currencies				
EURUSD		1.0818	-0.07%	-2.07%
GBPUSD		1.2712	-0.15%	-0.30%
USDJPY		157.05	0.02%	11.37%
USDCAD		1.3709	0.18%	3.71%
USDCHE		0.9149	0.05%	8.78%
USDTRY		32.1957	-0.03%	9.01%
USDLBP		89,500.00	-	-
Commodities				
Gold		2,340.99	-0.28%	13.16%
Silver		30.34	0.14%	27.67%
Platinum		1,023.89	-0.02%	3.21%
Palladium		972.98	0.47%	-11.15%
Brent Crude		81.36	-0.02%	5.58%
WTI Crude		76.87	-0.05%	7.23%
Natural Gas		246.94	0.42%	7.84%
Cocoa		8,109.00	7.60%	97.30%
Beirut Stock Exchange				
Solidere A		70.00	0.00%	-21.44%
Solidere B		70.00	2.19%	-22.18%
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	5.437%	5.592%	5.722%	6.041%
EUR-EURIBOR	3.797%	3.819%	3.784%	3.670%
GBP-SONIA	5.210%	5.227%	5.258%	5.229%
JPY-TONAR	0.07591%	0.05017%	0.01933%	-0.01295%
TRY-TRLIBOR	14.594%	16.011%	16.534%	18.900%

Major Economic Events

Market	Time	Event
US	15:30	Durable Goods Orders
US	17:00	U. of Mich. Sentiment

All times in Beirut time

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