

Morning Update

May 30, 2024

Local & Regional Markets

- Non-oil activities in Saudi maintain steady growth while annual inflation rate stabilizes at 1.6%
- GCC economic growth to rebound to 4.7% in 2025 - World Bank
- UAE, China: Four decades of strategic partnership, collaboration

International Markets

- Oil mostly steady ahead of U.S. stockpile data amid downward pressure
- Stocks, bonds slump over global rates angst
- Wall Street ends lower amid rate concerns, higher bond yields

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	7.000	7.000	6.850	6.950

US Treasuries

Tenor	6M	1Y	3Y	5Y	10Y
Yield	5.38%	5.19%	4.79%	4.63%	4.61%

Chart of the Day

Worst US Home-Buying Conditions on Record

High mortgage rates and prices remain dark clouds for residential real estate

■ Share saying home-buying conditions are bad



Market Levels

		Last Close	Daily Return	YTD Return
Indices	MKT			
DJIA	US	38,441.54	-1.06%	2.00%
S&P 500	US	5,266.95	-0.74%	10.42%
NASDAQ	US	16,920.58	-0.58%	12.72%
DAX	GE	18,473.29	-1.10%	10.28%
FTSE 100	UK	8,183.07	-0.86%	5.82%
CAC 40	FR	7,935.03	-1.52%	5.19%
DFM	AE	3,959.80	-0.68%	-2.46%
TASI	SA	11,696.51	0.31%	-2.26%
Currencies				
EURUSD		1.0816	-0.20%	-2.22%
GBPUSD		1.2717	-0.18%	-0.29%
USDJPY		157.68	-0.30%	11.46%
USDCAD		1.3706	0.14%	3.64%
USDCHF		0.9136	-0.06%	8.51%
USDTRY		32.2651	0.06%	9.36%
USDLBP		89,500.00	-	-
Commodities				
Gold		2,342.00	-0.29%	13.19%
Silver		32.15	-1.57%	32.99%
Platinum		1,040.39	-0.72%	4.14%
Palladium		968.72	-2.08%	-13.79%
Brent Crude		83.60	-0.12%	8.39%
WTI Crude		79.23	-0.10%	10.47%
Natural Gas		246.44	-0.20%	6.96%
Cocoa		9,309.00	6.03%	126.50%
Beirut Stock Exchange				
Solidere A		69.50	-0.29%	-22.00%
Solidere B		69.05	1.40%	-23.24%
Bank Audi		1.56	0.00%	-33.62%
Blom Bank		4.37	0.00%	24.86%
Byblos Bank		0.67	1.52%	-4.29%

Interest Rates

US Federal Funds				
Target - Upper Bound				5.50%
Reference Rate				
	1M	3M	6M	12M
USD-TERM SOFR	5.443%	5.608%	5.752%	6.041%
EUR-EURIBOR	3.764%	3.785%	3.749%	3.722%
GBP-SONIA	5.210%	5.228%	5.258%	5.237%
JPY-TONAR	0.07608%	0.05654%	0.02238%	-0.01072%
TRY-TRLIBOR	14.594%	16.011%	16.534%	18.900%

Major Economic Events

Market	Time	Event
US	15:30	GDP Annualized QoQ
US	15:30	Initial Jobless Claims

All times in Beirut time

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