

Morning Update

May 31, 2024



Local & Regional Markets

- Saudi central bank net foreign assets fall by almost \$11bln in April - data
- UAE's GDP rises 3.6%, secures 5th largest economy position in real GDP growth index globally
- UAE stands as Egypt's top international investor

International Markets

- Investors hold their breath for inflation data
- Asia stocks gain, dollar drifts as inflation tests await
- Sterling ticks higher after sharp selloff

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	6.950	6.950	6.850	6.920

US Treasuries

Tenor	6M	1Y	3Y	5Y	10Y
Yield	5.36%	5.17%	4.74%	4.57%	4.54%

Chart of the Day

Rising Demand

Investors added \$1.1 billion to cryptocurrency focused ETPs last week



Source: Bloomberg

Market Levels

Indices	MKT	Last Close	Daily	YTD
			Return	Return
DJIA	US	38,111.48	-0.86%	1.12%
S&P 500	US	5,235.48	-0.60%	9.76%
NASDAQ	US	16,737.08	-1.08%	11.50%
DAX	GE	18,496.79	0.13%	10.42%
FTSE 100	UK	8,231.05	0.59%	6.44%
CAC 40	FR	7,978.51	0.55%	5.77%
DFM	AE	3,971.01	0.28%	-2.19%
TASI	SA	11,503.49	-1.65%	-3.88%
Currencies				
EURUSD		1.0840	-0.21%	-2.01%
GBPUSD		1.2741	-0.19%	-0.11%
USDJPY		156.70	0.05%	11.15%
USDCAD		1.3665	0.08%	3.27%
USDCHF		0.9039	0.03%	7.46%
USDTRY		32.1940	0.16%	9.22%
USDLBP		89,500.00	-	-
Commodities				
Gold		2,347.93	-0.26%	13.52%
Silver		31.38	-1.58%	29.80%
Platinum		1,032.30	-0.87%	3.17%
Palladium		952.29	-0.76%	-14.10%
Brent Crude		81.86	-0.34%	5.89%
WTI Crude		77.91	-0.36%	8.35%
Natural Gas		240.46	-0.25%	4.32%
Cocoa		9,257.00	-0.56%	125.23%
Beirut Stock Exchange				
Solidere A		69.00	-0.72%	-22.56%
Solidere B		69.05	0.00%	-23.24%
Bank Audi		1.56	0.00%	-33.62%
Blom Bank		4.37	0.00%	24.86%
Byblos Bank		0.67	0.00%	-4.29%

Interest Rates

US Federal Funds				
Target - Upper Bound	5.50%			
Reference Rate				
	1M	3M	6M	12M
USD-TERM SOFR	5.444%	5.609%	5.754%	6.041%
EUR-EURIBOR	3.772%	3.794%	3.768%	3.716%
GBP-SONIA	5.210%	5.228%	5.259%	5.244%
JPY-TONAR	0.07608%	0.05654%	0.02238%	-0.01034%
TRY-TRLIBOR	14.594%	16.011%	16.534%	18.900%

Major Economic Events

Market	Time	Event
US	15:30	Personal Spending

All times in Beirut time

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