

Morning Update

June 4, 2024

Local & Regional Markets

- Saudi Arabia and Morocco discuss enhancing economic cooperation
- GCC tops Dubai Chamber of Commerce export list with \$11.11bln
- 127 firms move regional HQs to Saudi Arabia in 1Q 2024, recording a giant leap of 477%

International Markets

- Central banks turn cautious on China's yuan, keen on dollars and gold
- Oil falls further on worries of supply rising later in 2024
- Fed seen more likely to cut rates in Sept after PCE data

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	7.000	6.969

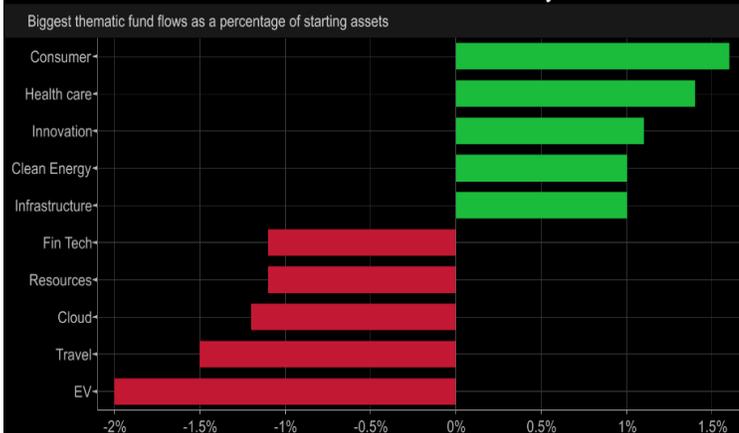
US Treasuries

Tenor	6M	1Y	3Y	5Y	10Y
Yield	5.35%	5.12%	4.62%	4.43%	4.41%

Chart of the Day

Loses Favor

Investors withdrew 2% from electric car and battery ETFs last week



Market Levels

Indices	MKT	Last Close	Daily Return	YTD Return
DJIA	US	38,571.03	-0.30%	2.34%
S&P 500	US	5,283.40	0.11%	10.77%
NASDAQ	US	16,828.67	0.56%	12.11%
DAX	GE	18,608.16	0.60%	11.08%
FTSE 100	UK	8,262.75	-0.15%	6.85%
CAC 40	FR	7,998.02	0.06%	6.03%
DFM	AE	3,993.03	0.38%	-1.64%
TASI	SA	11,808.25	1.58%	-1.33%

Currencies	Last Close	Daily Return	YTD Return
EURUSD	1.0885	0.24%	-1.16%
GBPUSD	1.2779	0.27%	0.64%
USDJPY	156.07	0.09%	10.76%
USDCAD	1.3643	-0.03%	2.99%
USDCHF	0.8955	-0.01%	6.43%
USDTRY	32.1965	0.00%	9.05%
USDLBP	89,500.00	-	-

Commodities	Last Close	Daily Return	YTD Return
Gold	2,349.25	-0.01%	13.87%
Silver	30.65	0.03%	28.83%
Platinum	1,018.87	0.31%	3.04%
Palladium	920.98	0.98%	-15.47%
Brent Crude	78.36	-0.75%	0.95%
WTI Crude	74.22	-0.89%	2.67%
Natural Gas	233.56	-0.64%	1.99%
Cocoa	9,775.00	4.76%	137.83%

Beirut Stock Exchange	Last Close	Daily Return	YTD Return
Solidere A	69.70	-0.50%	-21.77%
Solidere B	69.70	0.00%	-22.51%
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%	5.604%	5.742%	6.041%
EUR-EURIBOR	3.717%	3.785%	3.745%	3.711%
GBP-SONIA	5.211%	5.230%	5.260%	5.252%
JPY-TONAR	0.07610%	0.06049%	0.02470%	-0.00932%
TRY-TRLIBOR	14.594%	16.011%	16.534%	18.900%

Major Economic Events

Market	Time	Event
US	17:00	Factory Orders
US	17:00	Durable Goods Orders

All times in Beirut time