

# Morning Update

June 7, 2024



## Local & Regional Markets

- Saudi Arabia, UAE, Egypt secure 92% of MENA's VC funding in 2023
- UAE's economic growth will jump to 6.7% in 2025—BMI
- Russia-UAE trade Volume to hit \$10bln by end of 2024

## International Markets

- Asia shares set for weekly gain on rate-cut rally
- Oil edges higher on OPEC+ reassurances but set for third weekly loss
- S&P500, Nasdaq close slightly down ahead of US payrolls data

Source(s): Bloomberg, Reuters, Zawya

## Lebanese Government Bonds

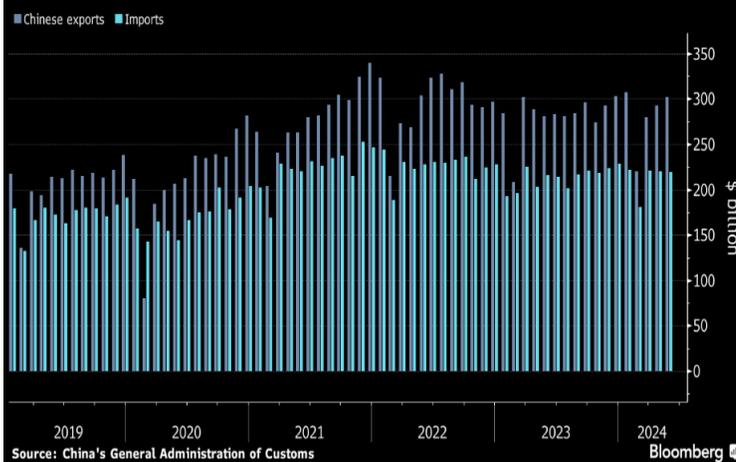
Maturity	12/06/2025	17/05/2033	27/07/35	23/03/2037
Coupon	6.25%	8.20%	12.00%	7.25%
Price	6.967	6.967	7.000	6.930

## US Treasuries

Tenor	6M	1Y	3Y	5Y	10Y
Yield	5.33%	5.07%	4.52%	4.31%	4.30%

## Chart of the Day

**Chinese Exports Improve for Third Month**  
But imports are flat, indicating weak domestic demand



## Market Levels

Indices	MKT	Last Close	Daily Return	YTD Return
DJIA	US	38,886.17	0.20%	3.17%
S&P 500	US	5,352.96	-0.02%	12.23%
NASDAQ	US	17,173.12	-0.09%	14.40%
DAX	GE	18,652.67	0.41%	11.35%
FTSE 100	UK	8,285.34	0.47%	7.14%
CAC 40	FR	8,040.12	0.42%	6.59%
DFM	AE	3,978.75	-0.04%	-2.00%
TASI	SA	11,560.39	0.06%	-3.40%

Currencies	Last Close	Daily Return	YTD Return
EURUSD	1.0882	0.11%	-1.31%
GBPUSD	1.2779	0.08%	0.46%
USDJPY	155.80	-0.12%	10.33%
USDCAD	1.3684	-0.12%	3.20%
USDCHF	0.8916	-0.19%	5.77%
USDTRY	32.2374	0.13%	9.33%
USDLBP	89,500.00	-	-

Commodities	Last Close	Daily Return	YTD Return
Gold	2,372.93	0.50%	15.60%
Silver	31.24	0.67%	32.17%
Platinum	1,008.43	0.15%	1.82%
Palladium	933.84	-0.28%	-15.36%
Brent Crude	79.87	0.24%	3.92%
WTI Crude	75.55	0.30%	5.76%
Natural Gas	239.75	0.33%	5.72%
Cocoa	9,872.00	4.93%	140.19%

Beirut Stock Exchange	Last Close	Daily Return	YTD Return
Solidere A	69.70	-0.43%	-21.77%
Solidere B	69.75	0.07%	-22.46%
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	5.442%	5.599%	5.713%	6.041%
EUR-EURIBOR	3.676%	3.752%	3.738%	3.690%
GBP-SONIA	5.211%	5.230%	5.259%	5.260%
JPY-TONAR	0.07611%	0.06320%	0.02613%	-0.00759%
TRY-TRLIBOR	14.594%	16.011%	16.534%	18.900%

## Major Economic Events

Market	Time	Event
EC	12:00	GDP SA QoQ
US	15:30	Change in Nonfarm Payrolls
US	15:30	Unemployment Rate

All times in Beirut time

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