

Morning Update

June 24, 2024

Local & Regional Markets

- UAE's economy to grow 6.2% in 2025 - CBUAE
- Qatar ranks first globally in effectiveness of corporate boards
- UAE ranked India's 9th largest seafood export market

International Markets

- Gold edges higher on softer yields; US inflation data in focus
- Oil eases as strong dollar weighs on commodities markets
- S&P, Nasdaq end lower as Nvidia drags the tech sector for second day

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	6.875	6.875	6.956	6.875

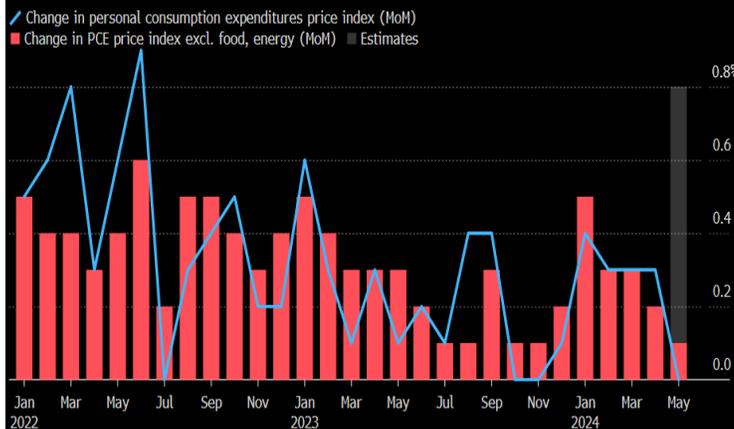
US Treasuries

Tenor	6M	1Y	3Y	5Y	10Y
Yield	5.34%	5.09%	4.47%	4.27%	4.25%

Chart of the Day

US Inflation Is Continuing to Cool

Fed's preferred inflation gauges seen registering smallest gains since late last year



Source: Bureau of Economic Analysis, Bloomberg

Bloomberg

Market Levels

Indices	MKT	Last Close	Daily	YTD
			Return	Return
DJIA	US	39,150.33	0.04%	3.88%
S&P 500	US	5,464.62	-0.16%	14.57%
NASDAQ	US	17,689.36	-0.18%	17.84%
DAX	GE	18,163.52	-0.50%	8.43%
FTSE 100	UK	8,237.72	-0.42%	6.52%
CAC 40	FR	7,628.57	-0.56%	1.13%
DFM	AE	4,012.19	0.64%	-1.17%
TASI	SA	11,729.97	2.01%	-1.98%
Currencies				
EURUSD		1.0693	0.01%	-3.13%
GBPUSD		1.2645	-0.01%	-0.68%
USDJPY		159.80	-0.05%	13.24%
USDCAD		1.3692	0.01%	3.41%
USDCHE		0.8939	-0.03%	6.21%
USDTRY		32.8477	0.00%	11.27%
USDLBP		89,500.00	-	-
Commodities				
Gold		2,321.98	0.12%	12.69%
Silver		29.55	0.02%	24.23%
Platinum		994.90	-0.25%	0.05%
Palladium		954.81	0.32%	-12.94%
Brent Crude		85.24	-0.07%	10.57%
WTI Crude		80.73	-0.07%	12.59%
Natural Gas		251.37	-0.21%	10.24%
Cocoa		8,905.00	-1.66%	120.42%
Beirut Stock Exchange				
Solidere A		69.50	-0.50%	-22.00%
Solidere B		69.00	-1.43%	-23.29%
Bank Audi		1.50	-3.85%	-36.17%
Blom Bank		2.90	0.00%	-17.14%
Byblos Bank		0.70	0.00%	0.00%

Interest Rates

US Federal Funds				
Target - Upper Bound	5.50%			
Reference Rate				
	1M	3M	6M	12M
USD-TERM SOFR	5.460%	5.606%	5.704%	6.041%
EUR-EURIBOR	3.600%	3.686%	3.691%	3.622%
GBP-SONIA	5.211%	5.232%	5.261%	5.293%
JPY-TONAR	0.07630%	0.07595%	0.03365%	-0.00157%
TRY-TRLIBOR	14.594%	16.011%	16.534%	18.900%

Major Economic Events

Market	Time	Event
No Major Data		

All times in Beirut time