

Morning Update

July 1, 2024



Local & Regional Markets

- Saudi unemployment rate continues its downward trend, reaching 7.6% in 1Q 2024
- Kuwait's oil-based budget deficit to last till 2027
- Sheikh Maktoum announces \$6.8bln in new investment incentives

International Markets

- Asia stocks stutter, euro rises after first round vote in France
- Oil prices climb on summer demand outlook
- Tech boom leads global markets through first half of 2024

Source(s): Bloomberg, Reuters, Zawya

Lebanese Government Bonds

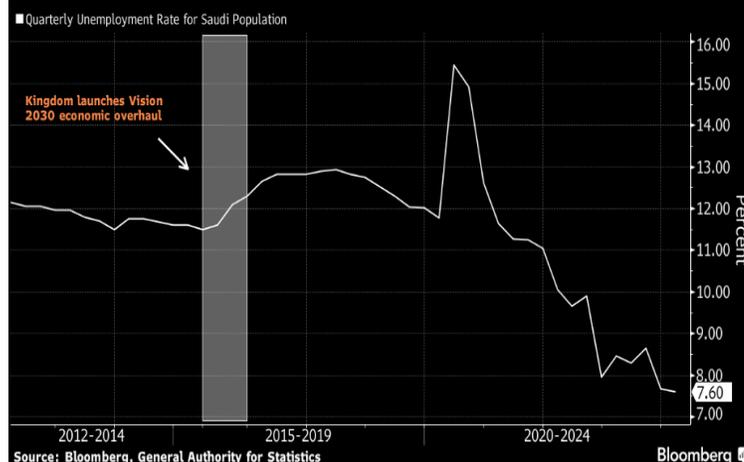
Maturity	12/06/2025	17/05/2033	27/07/35	23/03/2037
Coupon	6.25%	8.20%	12.00%	7.25%
Price	6.763	6.742	6.868	6.746

US Treasuries

Tenor	6M	1Y	3Y	5Y	10Y
Yield	5.31%	5.09%	4.53%	4.36%	4.39%

Chart of the Day

Saudi Transformation Stokes Local Employment Unemployment rate among Saudis at lowest since at least 2012



Market Levels

Indices	MKT	Last Close	Daily	YTD
			Return	Return
DJIA	US	39,118.86	-0.12%	3.79%
S&P 500	US	5,460.48	-0.41%	14.48%
NASDAQ	US	17,732.60	-0.71%	18.13%
DAX	GE	18,235.45	0.14%	8.86%
FTSE 100	UK	8,164.12	-0.19%	5.57%
CAC 40	FR	7,479.40	-0.68%	-0.85%
DFM	AE	4,030.00	0.52%	-0.73%
TASI	SA	11,679.50	-0.43%	-2.41%
Currencies				
EURUSD		1.0713	0.41%	-2.55%
GBPUSD		1.2645	0.11%	-0.57%
USDJPY		160.88	0.13%	14.21%
USDCAD		1.3679	-0.05%	3.24%
USDCHE		0.8988	0.11%	6.93%
USDTRY		32.7609	-0.20%	10.98%
USDLBP		89,500.00	-	-
Commodities				
Gold		2,326.75	-0.17%	12.59%
Silver		29.14	-0.39%	21.99%
Platinum		996.26	-0.44%	0.00%
Palladium		977.10	0.35%	-10.88%
Brent Crude		85.00	0.39%	10.76%
WTI Crude		81.54	0.39%	14.25%
Natural Gas		250.15	1.03%	12.55%
Cocoa		7,731.00	6.30%	91.36%
Beirut Stock Exchange				
Solidere A		69.05	-0.36%	-22.50%
Solidere B		69.00	0.00%	-23.29%
Bank Audi		1.50	0.00%	-36.17%
Blom Bank		2.90	0.00%	-17.14%
Byblos Bank		0.63	0.00%	-10.00%

Interest Rates

US Federal Funds				
Target - Upper Bound	5.50%			
Reference Rate				
	1M	3M	6M	12M
USD-TERM SOFR	5.452%	5.586%	5.683%	6.041%
EUR-EURIBOR	3.632%	3.711%	3.682%	3.578%
GBP-SONIA	5.210%	5.232%	5.261%	5.301%
JPY-TONAR	0.07633%	0.07607%	0.03634%	0.00067%
TRY-TRLIBOR	14.594%	16.011%	16.534%	18.900%

Major Economic Events

Market	Time	Event
US	17:00	ISM Manufacturing

All times in Beirut time

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