

Morning Update

July 3, 2024



Local & Regional Markets

- Kuwait expands "open door" policy to virtual domain
- GCC cities must lead the global charge in urban sustainability
- Saudi Arabia announces formation of national committee for food security

International Markets

- Gold flat as investors focus on Fed minutes
- Dollar on the defensive amid lower yields, yen hovers near 38-year trough
- Powell sparks optimism on rate cuts

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	6.794	6.794	6.867	6.758

US Treasuries

Tenor	6M	1Y	3Y	5Y	10Y
Yield	5.30%	5.07%	4.56%	4.40%	4.43%

Chart of the Day

Nasdaq 100 Tops 20,000



Market Levels

Indices	MKT	Last Close	Daily Return	YTD Return
DJIA	US	39,331.85	0.41%	4.36%
S&P 500	US	5,509.01	0.62%	15.50%
NASDAQ	US	18,028.76	0.84%	20.10%
DAX	GE	18,164.06	-0.69%	8.43%
FTSE 100	UK	8,121.20	-0.56%	5.02%
CAC 40	FR	7,538.29	-0.30%	-0.06%
DFM	AE	4,063.25	0.15%	0.08%
TASI	SA	11,606.09	-0.45%	-3.02%
Currencies				
EURUSD		1.0732	0.10%	-2.68%
GBPUSD		1.2668	0.16%	-0.34%
USDJPY		161.58	0.10%	14.67%
USDCAD		1.3695	-0.14%	3.27%
USDCHE		0.9045	-0.03%	7.47%
USDTRY		32.5722	-0.10%	10.22%
USDLBP		89,500.00	-	-
Commodities				
Gold		2,322.92	0.48%	13.14%
Silver		29.35	1.32%	24.99%
Platinum		996.60	0.24%	0.71%
Palladium		1,021.42	-0.11%	-7.26%
Brent Crude		86.24	0.50%	12.50%
WTI Crude		82.81	0.46%	16.11%
Natural Gas		257.34	0.11%	14.74%
Cocoa		7,788.00	6.79%	92.77%
Beirut Stock Exchange				
Solidere A		69.15	-0.58%	-22.39%
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	5.449%	5.583%	5.676%	6.041%
EUR-EURIBOR	3.655%	3.709%	3.678%	3.567%
GBP-SONIA	5.210%	5.232%	5.261%	5.301%
JPY-TONAR	0.07621%	0.07607%	0.03634%	0.00232%
TRY-TRLIBOR	14.594%	16.011%	16.534%	18.900%

Major Economic Events

Market	Time	Event
US	15:15	ADP Employment Change
US	15:30	Trade Balance
US	15:30	Initial Jobless Claims

All times in Beirut time

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