

# Morning Update

July 4, 2024



## Local & Regional Markets

- Qatar sees fastest non-energy business growth in nearly two years - PMI
- Kuwait non-oil business improved slower in June than May, but employment grows
- Saudi Arabia's non-oil business activity drops to its lowest in 2.5 years - PMI

## International Markets

- Oil falls on concerns of weaker demand forecasts, slowing U.S. economy
- Dollar on defensive after soft data, battered yen under watch
- S&P 500, Nasdaq post record closing highs as data stokes hope for rate cut

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	6.842	6.842	6.864	6.780

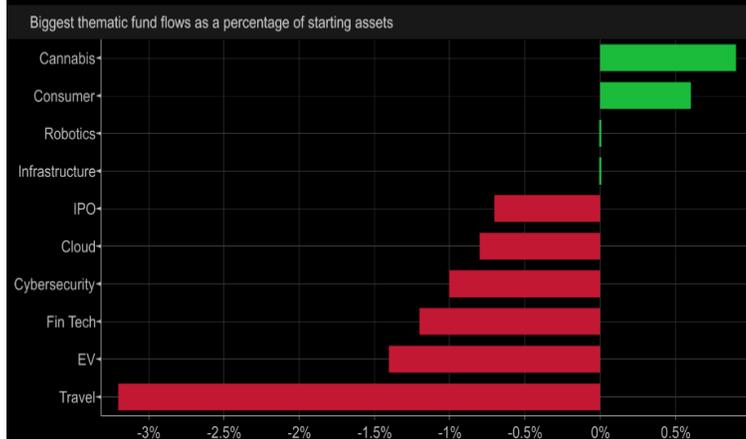
## US Treasuries

Tenor	6M	1Y	3Y	5Y	10Y
Yield	5.30%	5.04%	4.49%	4.32%	4.36%

## Chart of the Day

### Loses Favor

Investors withdrew 3.2% from travel ETFs last week



## Market Levels

Indices	MKT	Last Close	Daily	YTD
			Return	Return
DJIA	US	39,308.00	-0.06%	4.29%
S&P 500	US	5,537.02	0.51%	16.08%
NASDAQ	US	18,188.30	0.88%	21.16%
DAX	GE	18,374.53	1.16%	9.69%
FTSE 100	UK	8,171.12	0.61%	5.66%
CAC 40	FR	7,632.08	1.24%	1.18%
DFM	AE	4,079.21	0.39%	0.48%
TASI	SA	11,595.20	-0.09%	-3.11%
Currencies				
EURUSD		1.0796	-0.09%	-2.29%
GBPUSD		1.2754	-0.09%	0.09%
USDJPY		161.54	-0.02%	14.50%
USDCAD		1.3631	0.03%	2.96%
USDCHE		0.9007	0.04%	7.09%
USDTRY		32.5572	0.03%	10.29%
USDLBP		89,500.00	-	-
Commodities				
Gold		2,356.65	0.09%	14.34%
Silver		30.50	-0.19%	27.92%
Platinum		999.98	0.76%	1.58%
Palladium		1,033.50	-1.20%	-7.19%
Brent Crude		87.34	-0.50%	12.80%
WTI Crude		83.88	-0.58%	16.39%
Natural Gas		260.13	-1.15%	14.51%
Cocoa		7,706.00	-1.05%	90.74%
Beirut Stock Exchange				
Solidere A		69.00	-0.22%	-22.56%
Solidere B		67.00	-2.90%	-25.51%
Bank Audi		1.41	-6.00%	-40.00%
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	5.446%	5.580%	5.681%	6.041%
EUR-EURIBOR	3.654%	3.714%	3.676%	3.589%
GBP-SONIA	5.211%	5.233%	5.261%	5.304%
JPY-TONAR	0.07621%	0.07607%	0.04010%	0.00272%
TRY-TRLIBOR	14.594%	16.011%	16.534%	18.900%

## Major Economic Events

Market	Time	Event
No Major Data		

All times in Beirut time

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