

# Morning Update

July 10, 2024



## Local & Regional Markets

- Kuwait's expatriate workforce up 21%
- Kuwait non-oil activity sluggish, but oil GDP set to soar, says expert
- Oman's public revenue till May 2024 stands at over \$12bln

## International Markets

- US Treasury's Yellen: inflation will continue to ease over time
- S&P 500 and Nasdaq notch record highs as Nvidia gains
- Exclusive: Fed may tweak rule that could save biggest US banks billions

Source(s): Bloomberg, Reuters, Zawya

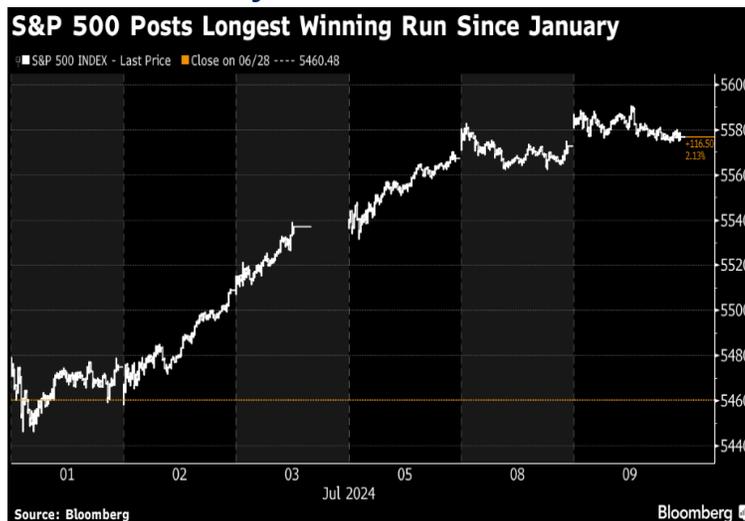
## Lebanese Government Bonds

| 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      | 6.867    | 6.805      |

## US Treasuries

| Tenor | 6M    | 1Y    | 3Y    | 5Y    | 10Y   |
|-------|-------|-------|-------|-------|-------|
| Yield | 5.28% | 5.00% | 4.40% | 4.25% | 4.30% |

## Chart of the Day



## Market Levels

| Indices               | MKT | Last Close | Daily Return | YTD Return |
|-----------------------|-----|------------|--------------|------------|
|                       |     |            |              |            |
| DJIA                  | US  | 39,291.97  | -0.13%       | 4.25%      |
| S&P 500               | US  | 5,576.98   | 0.07%        | 16.92%     |
| NASDAQ                | US  | 18,429.29  | 0.14%        | 22.77%     |
| DAX                   | GE  | 18,236.19  | -1.28%       | 8.86%      |
| FTSE 100              | UK  | 8,139.81   | -0.66%       | 5.26%      |
| CAC 40                | FR  | 7,508.66   | -1.56%       | -0.46%     |
| DFM                   | AE  | 4,078.29   | -0.09%       | 0.46%      |
| TASI                  | SA  | 11,779.83  | 0.53%        | -1.57%     |
| Currencies            |     |            |              |            |
| EURUSD                |     | 1.0810     | 0.08%        | -1.99%     |
| GBPUSD                |     | 1.2783     | 0.07%        | 0.48%      |
| USDJPY                |     | 161.32     | 0.08%        | 14.47%     |
| USDCAD                |     | 1.3635     | -0.03%       | 2.93%      |
| USDCHE                |     | 0.8978     | -0.04%       | 6.65%      |
| USDTRY                |     | 32.8748    | 0.16%        | 11.52%     |
| USDLBP                |     | 89,500.00  | -            | -          |
| Commodities           |     |            |              |            |
| Gold                  |     | 2,357.54   | 0.42%        | 14.76%     |
| Silver                |     | 30.78      | 0.07%        | 29.44%     |
| Platinum              |     | 989.05     | -0.33%       | -0.62%     |
| Palladium             |     | 985.10     | -0.44%       | -10.86%    |
| Brent Crude           |     | 84.66      | -0.30%       | 9.57%      |
| WTI Crude             |     | 81.41      | -0.20%       | 13.40%     |
| Natural Gas           |     | 252.74     | -0.53%       | 11.97%     |
| Cocoa                 |     | 8,150.00   | 5.78%        | 101.73%    |
| Beirut Stock Exchange |     |            |              |            |
| Solidere A            |     | 69.95      | 3.63%        | -21.49%    |
| Solidere B            |     | 68.20      | -1.87%       | -24.18%    |
| Bank Audi             |     | 1.48       | 0.00%        | -37.02%    |
| Blom Bank             |     | 2.90       | 0.00%        | -17.14%    |
| Byblos Bank           |     | 0.61       | -3.17%       | -12.86%    |

## Interest Rates

| US Federal Funds     |          |          |          |          |
|----------------------|----------|----------|----------|----------|
| Target - Upper Bound | 5.50%    |          |          |          |
| Reference Rate       |          |          |          |          |
|                      | 1M       | 3M       | 6M       | 12M      |
| USD-TERM SOFR        | 5.441%   | 5.566%   | 5.643%   | 6.041%   |
| EUR-EURIBOR          | 3.628%   | 3.699%   | 3.675%   | 3.599%   |
| GBP-SONIA            | 5.211%   | 5.233%   | 5.262%   | 5.308%   |
| JPY-TONAR            | 0.07611% | 0.07607% | 0.04320% | 0.00435% |
| TRY-TRLIBOR          | 14.594%  | 16.011%  | 16.534%  | 18.900%  |

## Major Economic Events

| Market | Time  | Event                     |
|--------|-------|---------------------------|
| US     | 14:00 | MBA Mortgage Applications |

All times in Beirut time

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