

Morning Update

July 18, 2024



Local & Regional Markets

- "E-commerce can create jobs and attract investments in Oman"
- Egypt reaffirms support for Saudi investments
- GCC-Mexico trade exchange surges by 25%

International Markets

- More than 40% of Japanese companies have no plan to make use of AI
- Gold prices shine on US rate-cut optimism
- Asian stocks slide on rising trade tensions, yen climbs

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 | 6.844 | 6.844 | 6.910 | 6.807 |

US Treasuries

| Tenor | 6M | 1Y | 3Y | 5Y | 10Y |
|-------|-------|-------|-------|-------|-------|
| Yield | 5.18% | 4.84% | 4.22% | 4.10% | 4.17% |

Chart of the Day

Gold Surges to Record on Rate Cut Hopes 14-day relative-strength index approaching overbought levels



Market Levels

| Indices | MKT | Last Close | Daily Return | YTD Return |
|-----------------------|-----|------------|--------------|------------|
| | | | | |
| DJIA | US | 41,198.08 | 0.59% | 9.31% |
| S&P 500 | US | 5,588.27 | -1.39% | 17.16% |
| NASDAQ | US | 17,996.92 | -2.77% | 19.89% |
| DAX | GE | 18,437.30 | -0.44% | 10.06% |
| FTSE 100 | UK | 8,187.46 | 0.28% | 5.87% |
| CAC 40 | FR | 7,570.81 | -0.12% | 0.37% |
| DFM | AE | 4,131.96 | 0.54% | 1.78% |
| TASI | SA | 12,157.61 | 0.64% | 1.59% |
| Currencies | | | | |
| EURUSD | | 1.0930 | 0.04% | -0.95% |
| GBPUSD | | 1.3004 | -0.01% | 2.14% |
| USDJPY | | 156.30 | 0.06% | 10.89% |
| USDCAD | | 1.3693 | -0.10% | 3.30% |
| USDCHE | | 0.8844 | 0.02% | 5.13% |
| USDTRY | | 33.0843 | 0.07% | 12.12% |
| USDLBP | | 89,500.00 | - | - |
| Commodities | | | | |
| Gold | | 2,455.71 | 0.47% | 19.59% |
| Silver | | 30.15 | 0.86% | 27.80% |
| Platinum | | 997.55 | 0.37% | 0.94% |
| Palladium | | 956.70 | 0.39% | -12.70% |
| Brent Crude | | 85.08 | 0.47% | 10.96% |
| WTI Crude | | 82.85 | 0.72% | 16.47% |
| Natural Gas | | 250.13 | 0.40% | 11.85% |
| Cocoa | | 7,763.00 | -1.03% | 92.15% |
| Beirut Stock Exchange | | | | |
| Solidere A | | 72.90 | 0.00% | -18.18% |
| Solidere B | | 70.15 | -2.16% | -22.01% |
| Bank Audi | | 1.54 | 0.00% | -34.47% |
| 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 | 5.448% | 5.541% | 5.557% | 6.041% |
| EUR-EURIBOR | 3.583% | 3.674% | 3.634% | 3.506% |
| GBP-SONIA | 5.211% | 5.233% | 5.262% | 5.315% |
| JPY-TONAR | 0.07605% | 0.07608% | 0.04708% | 0.00645% |
| TRY-TRLIBOR | 14.594% | 16.011% | 16.534% | 18.900% |

Major Economic Events

| Market | Time | Event |
|--------|-------|---------------------------|
| EC | 15:15 | ECB Main Refinancing Rate |
| US | 15:30 | Initial Jobless Claims |
| US | 17:00 | Leading Index |

All times in Beirut time

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