

Morning Update

July 24, 2024



Local & Regional Markets

- GCC banks show strong appetite for global expansion
- Kuwait's inflation drops to 2.8% in June, lowest since 2020
- UAE hopes to reactivate trade talks with EU this year

International Markets

- Oil prices rise as US crude , fuel inventories seen shrinking
- UK pay settlements hold at 4.9% in three months to June
- Gold prices climb as investors focus on US economic data

Source(s): Bloomberg, Reuters, Zawya

Lebanese Government Bonds

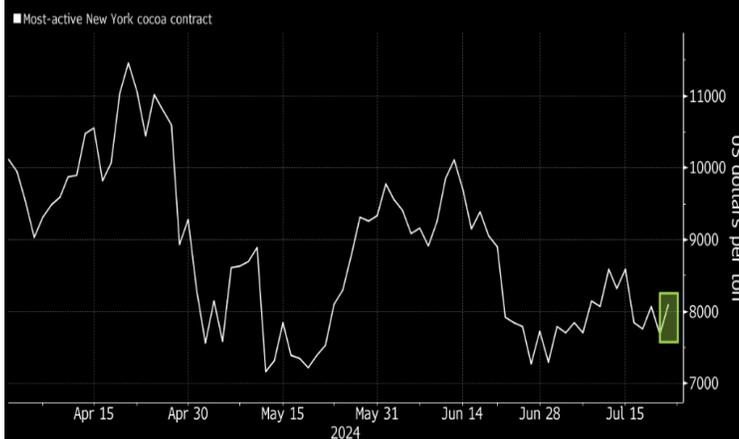
Maturity	12/06/2025	17/05/2033	27/07/35	23/03/2037
Coupon	6.25%	8.20%	12.00%	7.25%
Price	6.813	6.850	6.884	6.817

US Treasuries

Tenor	6M	1Y	3Y	5Y	10Y
Yield	5.17%	4.86%	4.27%	4.16%	4.25%

Chart of the Day

Cocoa Futures Climb on Ghana's Plan to Curb Sales New York contract posts biggest intra-day gain in over a week



Market Levels

Indices	MKT	Last Close	Daily Return	YTD Return
DJIA	US	40,358.09	-0.14%	7.08%
S&P 500	US	5,555.74	-0.16%	16.48%
NASDAQ	US	17,997.35	-0.06%	19.89%
DAX	GE	18,557.70	0.82%	10.78%
FTSE 100	UK	8,167.37	-0.38%	5.61%
CAC 40	FR	7,598.63	-0.31%	0.74%
DFM	AE	4,216.15	0.89%	3.85%
TASI	SA	12,105.54	-0.57%	1.15%

Currencies	Last Close	Daily Return	YTD Return
EURUSD	1.0853	-0.07%	-1.76%
GBPUSD	1.2910	-0.19%	1.22%
USDJPY	155.79	-0.60%	9.79%
USDCAD	1.3767	0.23%	4.19%
USDCHE	0.8916	-0.02%	5.96%
USDTRY	32.8376	0.00%	11.23%
USDLBP	89,500.00	-	-

Commodities	Last Close	Daily Return	YTD Return
Gold	2,405.36	0.42%	17.08%
Silver	29.12	0.40%	22.88%
Platinum	948.95	-0.27%	-4.59%
Palladium	928.03	-0.64%	-16.19%
Brent Crude	81.01	0.19%	5.35%
WTI Crude	76.96	0.21%	7.63%
Natural Gas	241.41	0.54%	8.10%
Cocoa	8,286.00	-1.33%	105.10%

Beirut Stock Exchange	Last Close	Daily Return	YTD Return
Solidere A	80.15	4.09%	-10.04%
Solidere B	77.55	0.00%	-13.79%
Bank Audi	1.55	0.00%	-34.04%
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	5.464%	5.545%	5.567%	6.041%
EUR-EURIBOR	3.630%	3.705%	3.641%	3.511%
GBP-SONIA	5.211%	5.233%	5.263%	5.318%
JPY-TONAR	0.07634%	0.07619%	0.05004%	0.00872%
TRY-TRLIBOR	14.594%	16.011%	16.534%	18.900%

Major Economic Events

Market	Time	Event
CA	16:45	Bank of Canada Rate Decision
US	17:00	New Home Sales

All times in Beirut time

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