

# Morning Update

August 1, 2024



## Local & Regional Markets

- UAE central bank maintains base rate at 5.40%
- UK to restart trade talks with GCC soon
- Saudi budget deficit at \$4.09bln in Q2 2024, finance ministry says

## International Markets

- Fed's Powell puts September rate cut on table as US inflation cools
- Bank of England close to cutting rates from 16-year high
- S&P 500, Nasdaq boosted by chip rally, Fed rate cut signals

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	6.801	6.768	6.796	6.822

## US Treasuries

Tenor	6M	1Y	3Y	5Y	10Y
Yield	5.08%	4.74%	4.09%	3.94%	4.05%

## Chart of the Day



## Market Levels

Indices	MKT	Last Close	Daily Return	YTD Return
DJIA	US	40,842.79	0.24%	8.37%
S&P 500	US	5,522.30	1.58%	15.78%
NASDAQ	US	17,599.40	2.64%	17.24%
DAX	GE	18,508.65	0.53%	10.49%
FTSE 100	UK	8,367.98	1.13%	8.21%
CAC 40	FR	7,531.49	0.76%	-0.15%
DFM	AE	4,268.05	-0.37%	5.13%
TASI	SA	12,109.52	0.37%	1.19%
<b>Currencies</b>				
EURUSD		1.0809	0.18%	-1.91%
GBPUSD		1.2837	0.11%	0.94%
USDJPY		150.56	-0.61%	6.09%
USDCAD		1.3808	0.00%	4.27%
USDCHE		0.8805	-0.40%	4.23%
USDTRY		33.1149	0.20%	12.38%
USDLBP		89,500.00	-	-
<b>Commodities</b>				
Gold		2,426.97	0.76%	18.54%
Silver		28.76	0.40%	21.37%
Platinum		979.03	-0.45%	-1.74%
Palladium		935.75	-0.88%	-15.70%
Brent Crude		80.84	0.90%	5.88%
WTI Crude		77.91	0.99%	9.81%
Natural Gas		244.25	0.81%	11.66%
Cocoa		6,991.00	-1.17%	77.71%
<b>Beirut Stock Exchange</b>				
Solidere A		81.95	-0.61%	-8.02%
Solidere B		81.00	0.43%	-9.95%
Bank Audi		1.55	0.00%	-34.04%
Blom Bank		2.90	0.00%	-17.14%
Byblos Bank		0.66	0.00%	-5.71%

## Interest Rates

US Federal Funds				
Target - Upper Bound	5.50%			
Reference Rate				
	1M	3M	6M	12M
USD-TERM SOFR	5.457%	5.509%	5.507%	6.041%
EUR-EURIBOR	3.611%	3.631%	3.585%	3.406%
GBP-SONIA	5.211%	5.233%	5.263%	5.326%
JPY-TONAR	0.07665%	0.07633%	0.05392%	0.01183%
TRY-TRLIBOR	14.594%	16.011%	16.534%	18.900%

## Major Economic Events

Market	Time	Event
UK	14:00	Bank of England Bank Rate
US	15:30	Initial Jobless Claims
US	17:00	ISM Manufacturing

All times in Beirut time

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