

Morning Update

August 2, 2024

Local & Regional Markets

- Saudi Arabia considers boosting investments in Egypt
- Qatar: Consumer Price Index edges up to 0.98% in June 2024
- Qatar, Russia discuss cooperation

International Markets

- Major central banks' rate cuts gather pace
- Oil prices set for fourth weekly fall as demand concerns weigh
- Yen, Swiss franc near highs amid US slowdown fears; sterling swoons

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	6.701	6.670	6.849	6.629

US Treasuries

Tenor	6M	1Y	3Y	5Y	10Y
Yield	5.01%	4.60%	3.95%	3.83%	3.97%

Chart of the Day

Rising Unemployment Has Investors on Edge

Forecasters expect July rate to hold steady after recent increases

US unemployment rate



Sources: US Bureau of Labor Statistics, Bloomberg

Market Levels

Indices	MKT	Last Close	Daily Return	YTD Return
DJIA	US	40,347.97	-1.21%	7.05%
S&P 500	US	5,446.68	-1.37%	14.19%
NASDAQ	US	17,194.14	-2.30%	14.54%
DAX	GE	18,083.05	-2.30%	7.95%
FTSE 100	UK	8,283.36	-1.01%	7.11%
CAC 40	FR	7,370.45	-2.14%	-2.29%
DFM	AE	4,279.89	0.28%	5.42%
TASI	SA	12,045.78	-0.53%	0.66%

Currencies				
EURUSD	1.0786	0.10%	-2.19%	
GBPUSD	1.2754	-0.24%	-0.06%	
USDJPY	149.90	-0.37%	5.88%	
USDCAD	1.3855	0.04%	4.66%	
USDCHF	0.8739	-0.21%	3.65%	
USDTRY	33.0958	0.30%	12.41%	
USDLBP	89,500.00	-	-	

Commodities				
Gold	2,444.55	0.55%	19.14%	
Silver	28.41	1.52%	21.20%	
Platinum	963.82	0.72%	-2.13%	
Palladium	905.76	0.41%	-17.34%	
Brent Crude	79.52	0.59%	3.83%	
WTI Crude	76.31	0.62%	7.16%	
Natural Gas	239.80	0.42%	9.20%	
Cocoa	6,542.00	-6.42%	66.29%	

Beirut Stock Exchange				
Solidere A	80.20	-2.14%	-9.99%	
Solidere B	80.10	-1.11%	-10.95%	
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%	5.503%	5.504%	6.041%
EUR-EURIBOR	3.630%	3.647%	3.579%	3.390%
GBP-SONIA	5.211%	5.234%	5.263%	5.326%
JPY-TONAR	0.08142%	0.07794%	0.05521%	0.01262%
TRY-TRLIBOR	14.594%	16.011%	16.534%	18.900%

Major Economic Events

Market	Time	Event
US	15:30	Change in Nonfarm Payrolls
US	15:30	Unemployment Rate
US	17:00	Factory Orders

All times in Beirut time