

# Morning Update

August 5, 2024

## Local & Regional Markets

- Saudi Arabia's non-oil business activity growth slows in July
- UAE's non-oil business activity slows in July on inflation, competition: PMI
- UAE banks' gross assets jump 10.8% in May

## International Markets

- Global stock traders face dip-buying dilemma after crushing selloff
- Stock trampled in stampede from risk, bonds eye rapid rate cuts
- Volatility-linked funds dump US stocks, exacerbating selloff

Source(s): Bloomberg, Reuters, Zawya

## Lebanese Government Bonds

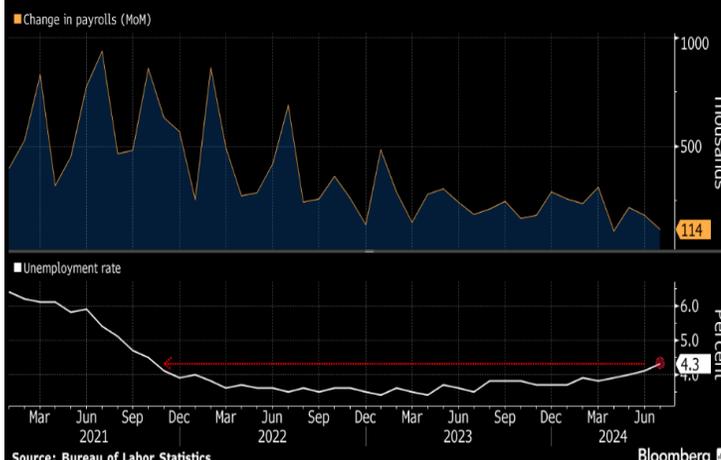
Maturity	12/06/2025	17/05/2033	27/07/35	23/03/2037
Coupon	6.25%	8.20%	12.00%	7.25%
Price	6.665	6.625	6.847	6.667

## US Treasuries

Tenor	6M	1Y	3Y	5Y	10Y
Yield	4.73%	4.29%	3.62%	3.55%	3.74%

## Chart of the Day

### US Job Growth Disappoints, Unemployment Rate Rises Again July payrolls gain was one of weakest since pandemic aftermath in 2020



## Market Levels

Indices	MKT	Last Close	Daily	YTD
			Return	Return
DJIA	US	39,737.26	-1.51%	5.43%
S&P 500	US	5,346.56	-1.84%	12.09%
NASDAQ	US	16,776.16	-2.43%	11.76%
DAX	GE	17,661.22	-2.33%	5.43%
FTSE 100	UK	8,174.71	-1.31%	5.71%
CAC 40	FR	7,251.80	-1.61%	-3.86%
DFM	AE	4,237.28	-1.00%	4.37%
TASI	SA	11,754.37	-2.42%	-1.78%
Currencies				
EURUSD		1.0911	0.17%	-1.00%
GBPUSD		1.2801	-0.06%	0.49%
USDJPY		146.53	-2.42%	1.37%
USDCAD		1.3873	0.08%	4.85%
USDCHF		0.8590	-1.12%	0.94%
USDTRY		33.2185	0.40%	12.52%
USDLBP		89,500.00	-	-
Commodities				
Gold		2,443.24	0.02%	18.46%
Silver		28.56	-0.72%	19.16%
Platinum		959.95	-1.58%	-4.75%
Palladium		895.22	-1.47%	-19.83%
Brent Crude		76.81	-0.23%	-0.53%
WTI Crude		73.52	-0.37%	2.23%
Natural Gas		231.76	-0.55%	4.52%
Cocoa		6,542.00	0.00%	66.29%
Beirut Stock Exchange				
Solidere A		80.65	0.56%	-9.48%
Solidere B		80.50	0.50%	-10.51%
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	5.467%	5.489%	5.436%	6.041%
EUR-EURIBOR	3.611%	3.623%	3.553%	3.320%
GBP-SONIA	5.203%	5.231%	5.262%	5.327%
JPY-TONAR	0.09574%	0.07794%	0.05903%	0.01479%
TRY-TRLIBOR	14.594%	16.011%	16.534%	18.900%

## Major Economic Events

Market	Time	Event
US	17:00	ISM Services Index

All times in Beirut time