

Morning Update

August 6, 2024



Local & Regional Markets

- Saudis joining private sector doubled to over 345,600 in July
- GCC markets top export destination for Dubai firms
- Qatar awards \$1.5bn government tenders in Q2

International Markets

- Fed policymaker signal rate cuts ahead, but not recession
- Asia shares look for relief rally after rout
- Squeeze on carry trades leaves currency markets on edge

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	6.625	6.553	6.810	6.515

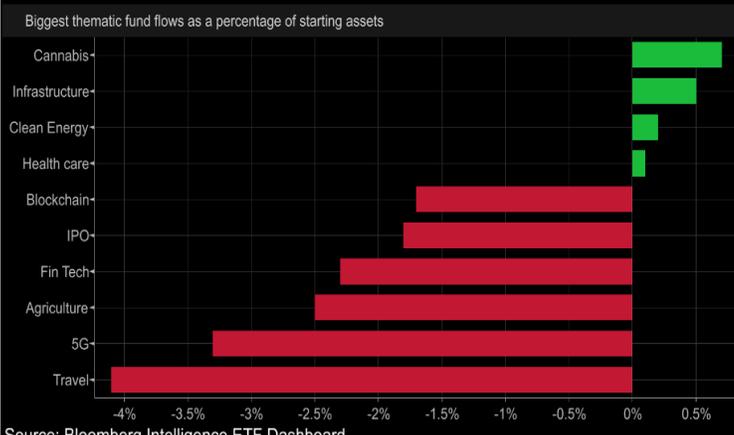
US Treasuries

Tenor	6M	1Y	3Y	5Y	10Y
Yield	4.85%	4.38%	3.80%	3.70%	3.85%

Chart of the Day

Loses Favor

Investors withdrew 4.1% from travel ETFs last week



Source: Bloomberg Intelligence ETF Dashboard

Market Levels

Indices	MKT	Last Close	Daily Return	YTD Return
DJIA	US	38,703.27	-2.60%	2.69%
S&P 500	US	5,186.33	-3.00%	8.73%
NASDAQ	US	16,200.08	-3.43%	7.92%
DAX	GE	17,339.00	-1.82%	3.51%
FTSE 100	UK	8,008.23	-2.04%	3.56%
CAC 40	FR	7,148.99	-1.42%	-5.23%
DFM	AE	4,045.90	-4.52%	-0.34%
TASI	SA	11,504.46	-2.13%	-3.87%

Currencies	Last Close	Daily Return	YTD Return
EURUSD	1.0960	-0.07%	-0.79%
GBPUSD	1.2766	0.09%	0.36%
USDJPY	144.19	0.78%	3.04%
USDCAD	1.3842	-0.17%	4.35%
USDCHF	0.8535	0.27%	1.71%
USDTRY	33.3240	0.17%	13.05%
USDLBP	89,500.00	-	-

Commodities	Last Close	Daily Return	YTD Return
Gold	2,403.13	0.24%	16.77%
Silver	27.10	0.45%	14.42%
Platinum	909.10	0.72%	-7.69%
Palladium	843.98	1.90%	-21.84%
Brent Crude	76.30	1.35%	0.38%
WTI Crude	72.94	1.65%	3.48%
Natural Gas	233.36	1.35%	7.25%
Cocoa	6,676.00	2.05%	69.70%

Beirut Stock Exchange	Last Close	Daily Return	YTD Return
Solidere A	80.40	-0.31%	-9.76%
Solidere B	80.60	0.12%	-10.39%
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	5.178%	5.223%	5.258%	5.326%
JPY-TONAR	0.09574%	0.07794%	0.06030%	0.01479%
TRY-TRLIBOR	14.594%	16.011%	16.534%	18.900%

Major Economic Events

Market	Time	Event
US	15:30	Trade Balance

All times in Beirut time

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