

# Morning Update

August 7, 2024

## Local & Regional Markets

- Saudi FDI balance records 6.1% growth in 1Q 2024
- UAE continues to strengthen its performance in vital economic sectors
- Bahrain: Takamul 'to boost Saudi ties'

## International Markets

- Asia stocks buoyant, yen retreats after BOJ talks down rate hikes
- UK should double public investment to boost growth, think tank says
- BOJ saves the day

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    | 6.604      | 6.553      | 6.724    | 6.563      |

## US Treasuries

| Tenor | 6M    | 1Y    | 3Y    | 5Y    | 10Y   |
|-------|-------|-------|-------|-------|-------|
| Yield | 4.93% | 4.39% | 3.83% | 3.76% | 3.91% |

## Chart of the Day

### Yen Extends Losses as Uchida Speaks

Spot swung between a gain and loss of 0.7%



## Market Levels

|                       |     | Last Close | Daily Return | YTD Return |
|-----------------------|-----|------------|--------------|------------|
| Indices               | MKT |            |              |            |
| DJIA                  | US  | 38,997.66  | 0.76%        | 3.47%      |
| S&P 500               | US  | 5,240.03   | 1.04%        | 9.86%      |
| NASDAQ                | US  | 16,366.85  | 1.03%        | 9.03%      |
| DAX                   | GE  | 17,354.32  | 0.09%        | 3.60%      |
| FTSE 100              | UK  | 8,026.69   | 0.23%        | 3.79%      |
| CAC 40                | FR  | 7,130.04   | -0.27%       | -5.48%     |
| DFM                   | AE  | 4,137.32   | 2.26%        | 1.91%      |
| TASI                  | SA  | 11,679.16  | 1.52%        | -2.41%     |
| Currencies            |     |            |              |            |
| EURUSD                |     | 1.0928     | -0.12%       | -1.12%     |
| GBPUSD                |     | 1.2705     | 0.09%        | -0.11%     |
| USDJPY                |     | 145.37     | 1.66%        | 4.77%      |
| USDCAD                |     | 1.3779     | -0.07%       | 3.97%      |
| USDCHF                |     | 0.8536     | 0.63%        | 2.09%      |
| USDTRY                |     | 33.5904    | -0.20%       | 13.54%     |
| USDLBP                |     | 89,500.00  | -            | -          |
| Commodities           |     |            |              |            |
| Gold                  |     | 2,390.02   | 0.11%        | 15.98%     |
| Silver                |     | 27.17      | 0.29%        | 14.50%     |
| Platinum              |     | 918.26     | 0.66%        | -6.82%     |
| Palladium             |     | 879.77     | 0.67%        | -19.51%    |
| Brent Crude           |     | 76.48      | 0.25%        | -0.48%     |
| WTI Crude             |     | 73.20      | 0.27%        | 2.44%      |
| Natural Gas           |     | 232.62     | -0.43%       | 5.03%      |
| Cocoa                 |     | 6,770.00   | 1.41%        | 72.09%     |
| Beirut Stock Exchange |     |            |              |            |
| Solidere A            |     | 77.40      | -3.73%       | -13.13%    |
| Solidere B            |     | 80.40      | -0.25%       | -10.62%    |
| 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        | 5.442%   | 5.394%   | 5.214%   | 6.041%   |
| EUR-EURIBOR          | 3.569%   | 3.584%   | 3.494%   | 3.238%   |
| GBP-SONIA            | 5.178%   | 5.223%   | 5.256%   | 5.326%   |
| JPY-TONAR            | 0.09574% | 0.08598% | 0.06157% | 0.01663% |
| TRY-TRLIBOR          | 14.594%  | 16.011%  | 16.534%  | 18.900%  |

## Major Economic Events

| Market | Time  | Event                     |
|--------|-------|---------------------------|
| US     | 14:00 | MBA Mortgage Applications |

All times in Beirut time

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