

Morning Update

August 8, 2024

Local & Regional Markets

- Qatar Central Bank foreign reserves surge 3.89% in July
- Kuwait, Saudi Arabia tackle boosting security cooperation
- 85% of GCC firms rank innovation as a top priority: BCG

International Markets

- Fed easing bets, carry trade unwind turn analysts bullish on Asian currencies
- Traders lose billions on big volatility short after stocks rout
- Rate cuts can continue if downward inflation trend strengthens

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	6.545	6.512	6.726	6.525

US Treasuries

Tenor	6M	1Y	3Y	5Y	10Y
Yield	4.91%	4.40%	3.77%	3.72%	3.91%

Market Levels

Indices	MKT	Last Close	Daily Return	YTD Return
DJIA	US	38,763.45	-0.60%	2.85%
S&P 500	US	5,199.50	-0.77%	9.01%
NASDAQ	US	16,195.81	-1.05%	7.89%
DAX	GE	17,615.15	1.50%	5.15%
FTSE 100	UK	8,166.88	1.75%	5.61%
CAC 40	FR	7,266.01	1.91%	-3.67%
DFM	AE	4,197.67	1.46%	3.40%
TASI	SA	11,729.71	0.43%	-1.99%
Currencies				
EURUSD		1.0922	0.08%	-0.98%
GBPUSD		1.2708	-0.12%	-0.30%
USDJPY		147.18	-0.75%	3.58%
USDCAD		1.3733	0.04%	3.74%
USDCHEF		0.8630	-0.46%	2.10%
USDTRY		33.4772	0.17%	13.58%
USDLBP		89,500.00	-	-
Commodities				
Gold		2,399.74	-0.27%	16.01%
Silver		26.95	-0.33%	12.87%
Platinum		924.79	0.07%	-6.70%
Palladium		903.00	-0.56%	-18.39%
Brent Crude		78.33	0.11%	1.79%
WTI Crude		75.23	0.27%	5.28%
Natural Gas		235.73	0.31%	7.23%
Cocoa		7,018.00	3.66%	78.39%
Beirut Stock Exchange				
Solidere A		78.05	0.84%	-12.40%
Solidere B		79.25	-1.43%	-11.90%
Bank Audi		1.55	0.00%	-34.04%
Blom Bank		2.90	0.00%	-17.14%
Byblos Bank		0.66	0.00%	-5.71%

Chart of the Day

Nikkei Volatility Falls From Highest Since 2008



Interest Rates

US Federal Funds				
Target - Upper Bound	5.50%			
Reference Rate				
	1M	3M	6M	12M
USD-TERM SOFR	5.404%	5.318%	5.084%	6.041%
EUR-EURIBOR	3.558%	3.523%	3.397%	3.138%
GBP-SONIA	5.178%	5.217%	5.255%	5.324%
JPY-TONAR	0.11006%	0.08759%	0.06284%	0.01745%
TRY-TRLIBOR	14.594%	16.011%	16.534%	18.900%

Major Economic Events

Market	Time	Event
US	15:30	Initial Jobless Claims

All times in Beirut time