

Morning Update

August 9, 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%

Chart of the Day

European Earnings Revisions Turn Positive



Market Levels

Indices	MKT	Last Close	Daily	YTD
			Return	Return
DJIA	US	39,446.49	1.76%	4.66%
S&P 500	US	5,319.31	2.30%	11.52%
NASDAQ	US	16,660.02	2.87%	10.98%
DAX	GE	17,680.40	0.37%	5.54%
FTSE 100	UK	8,144.97	-0.27%	5.32%
CAC 40	FR	7,247.45	-0.26%	-3.92%
DFM	AE	4,195.94	-0.04%	3.35%
TASI	SA	11,667.12	-0.53%	-2.51%
Currencies				
EURUSD		1.0909	0.10%	-1.08%
GBPUSD		1.2742	0.06%	0.15%
USDJPY		147.25	-0.26%	4.13%
USDCAD		1.3741	0.00%	3.75%
USDCHE		0.8662	-0.10%	2.85%
USDTRY		33.4902	0.20%	13.66%
USDLBP		89,500.00	-	-
Commodities				
Gold		2,418.18	0.19%	17.44%
Silver		27.47	0.36%	15.88%
Platinum		934.00	0.32%	-5.53%
Palladium		924.92	0.24%	-15.73%
Brent Crude		79.16	0.13%	2.88%
WTI Crude		76.19	0.18%	6.53%
Natural Gas		239.92	0.18%	9.00%
Cocoa		6,714.00	-4.33%	70.67%
Beirut Stock Exchange				
Solidere A		75.50	-3.27%	-15.26%
Solidere B		77.00	-2.84%	-14.40%
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	5.439%	5.366%	5.213%	6.041%
EUR-EURIBOR	3.594%	3.569%	3.462%	3.192%
GBP-SONIA	5.154%	5.214%	5.254%	5.323%
JPY-TONAR	0.11483%	0.08920%	0.06409%	0.01826%
TRY-TRLIBOR	14.594%	16.011%	16.534%	18.900%

Major Economic Events

Market	Time	Event
No Major Data		

All times in Beirut time