

Morning Update

August 12, 2024



Local & Regional Markets

- Saudi industrial production index drops by 4% in June 2024
- Saudi Arabia announces new investment reforms
- Saudi Arabia's FDI rises to \$215bln

International Markets

- Gold subdued as investors focus on US inflation data
- SEC says its settled fraud charges against Ideanomics' current, former executives
- S&P 500 ends up, but near flat for week after Monday's steep 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	6.494	6.448	6.738	6.380

US Treasuries

Tenor	6M	1Y	3Y	5Y	10Y
Yield	4.97%	4.48%	3.88%	3.80%	3.94%

Chart of the Day

Shifting Sentiment

Investors withdrew \$282.3 million from cryptocurrency focused ETPs last week



Source: Bloomberg

Market Levels

Indices	MKT	Last Close	Daily Return	YTD Return
DJIA	US	39,497.54	0.13%	4.80%
S&P 500	US	5,344.16	0.47%	12.04%
NASDAQ	US	16,745.30	0.51%	11.55%
DAX	GE	17,722.88	0.24%	5.80%
FTSE 100	UK	8,168.10	0.28%	5.62%
CAC 40	FR	7,269.71	0.31%	-3.63%
DFM	AE	4,195.15	-0.02%	3.33%
TASI	SA	11,771.69	0.90%	-1.64%
Currencies				
EURUSD		1.0917	0.01%	-1.10%
GBPUSD		1.2761	0.01%	0.24%
USDJPY		146.61	0.35%	4.31%
USDCAD		1.3730	0.01%	3.69%
USDCHE		0.8651	0.17%	3.00%
USDTRY		33.4950	0.10%	13.54%
USDLBP		89,500.00	-	-
Commodities				
Gold		2,431.32	0.08%	17.95%
Silver		27.46	0.17%	15.60%
Platinum		925.47	0.00%	-6.70%
Palladium		909.67	0.07%	-17.26%
Brent Crude		79.66	0.26%	3.67%
WTI Crude		76.84	0.48%	7.76%
Natural Gas		239.03	0.33%	8.75%
Cocoa		7,390.00	10.07%	87.85%
Beirut Stock Exchange				
Solidere A		75.05	-0.60%	-15.77%
Solidere B		76.70	-0.39%	-14.73%
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	5.448%	5.374%	5.234%	6.041%
EUR-EURIBOR	3.618%	3.557%	3.437%	3.176%
GBP-SONIA	5.146%	5.212%	5.252%	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
12:00	GE	ZEW Survey Expectations
15:30	US	PPI Final Demand MoM

All times in Beirut time

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