

Morning Update

August 20, 2024



Local & Regional Markets

- DMCC seeks to broaden UAE-US trade, investment flows
- Saudi Chambers and Uruguay exporters Association sign deal to establish joint business council
- Solid fiscal surpluses forecast for Qatar this year and in 2025

International Markets

- Asia shares hit one-month high as investors bet on a dovish Fed
- Australia central bank sees near-term interest rate cut as unlikely
- ECB may need to cut rates again in Sept, Rehn says

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	6.333	6.333	6.450	6.328

US Treasuries

Tenor	6M	1Y	3Y	5Y	10Y
Yield	4.90%	4.49%	3.86%	3.76%	3.88%

Chart of the Day

Euro-Area Headline Inflation Unexpectedly Accelerated in July



Market Levels

Indices	MKT	Last Close	Daily	YTD
			Return	Return
DJIA	US	40,896.53	0.58%	8.51%
S&P 500	US	5,608.25	0.97%	17.58%
NASDAQ	US	17,876.77	1.39%	19.09%
DAX	GE	18,421.69	0.54%	9.97%
FTSE 100	UK	8,356.94	0.55%	8.07%
CAC 40	FR	7,502.01	0.70%	-0.55%
DFM	AE	4,237.52	-0.13%	4.38%
TASI	SA	12,023.03	0.35%	0.46%

Currencies				
EURUSD		1.1074	0.04%	0.35%
GBPUSD		1.2982	-0.02%	1.96%
USDJPY		146.50	0.23%	4.11%
USDCAD		1.3649	-0.10%	2.97%
USDCHF		0.8630	-0.13%	2.44%
USDTRY		33.7482	0.03%	14.35%
USDLBP		89,500.00	-	-

Commodities				
Gold		2,505.54	-0.15%	21.27%
Silver		29.27	0.30%	23.38%
Platinum		959.27	0.06%	-3.23%
Palladium		936.27	-1.11%	-15.84%
Brent Crude		77.66	-0.73%	0.06%
WTI Crude		74.37	-0.89%	2.88%
Natural Gas		226.38	-0.70%	1.94%
Cocoa		7,338.00	3.54%	86.53%

Beirut Stock Exchange				
Solidere A		78.00	-1.27%	-12.46%
Solidere B		75.05	1.42%	-16.56%
Bank Audi		1.55	0.00%	-34.04%
Blom Bank		2.90	0.00%	-17.14%
Byblos Bank		0.63	0.00%	-10.00%

Interest Rates

US Federal Funds				
Target - Upper Bound				5.50%

Reference Rate				
	1M	3M	6M	12M
USD-TERM SOFR	5.450%	5.390%	5.268%	6.041%
EUR-EURIBOR	3.595%	3.560%	3.367%	3.139%
GBP-SONIA	5.065%	5.186%	5.239%	5.316%
JPY-TONAR	0.16256%	0.10690%	0.07795%	0.02588%
TRY-TRLIBOR	14.594%	16.011%	16.534%	18.900%

Major Economic Events

Market	Time	Event
EC	12:00	CPI MoM

All times in Beirut time

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