

Morning Update

August 21, 2024



Local & Regional Markets

- Kuwaiti banking sector benefits from M&A increase: Fitch
- Bahrain's non-oil national products exports rise 4% to \$894.4mln
- Qatar expected to double economy by 2031

International Markets

- BOJ to raise rates again by end-year, say 57% of economists
- S&P 500 to end 2024 near current level, suggests AI rally fizzling out
- Fed officials uneasy about job market as they get ready for Jackson hole

Source(s): Bloomberg, Reuters, Zawya

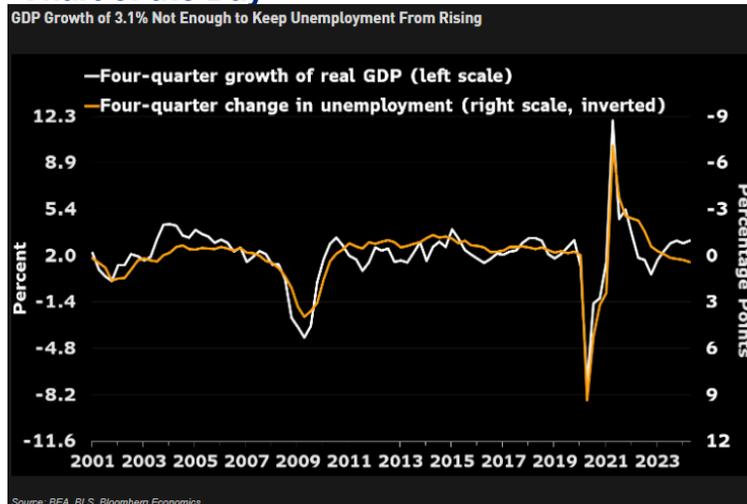
Lebanese Government Bonds

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	6.333

US Treasuries

Tenor	6M	1Y	3Y	5Y	10Y
Yield	4.91%	4.42%	3.79%	3.69%	3.81%

Chart of the Day



Market Levels

Indices	MKT	Last Close	Daily Return	YTD Return
DJIA	US	40,834.97	-0.15%	8.35%
S&P 500	US	5,597.12	-0.20%	17.34%
NASDAQ	US	17,816.94	-0.33%	18.69%
DAX	GE	18,357.52	-0.35%	9.59%
FTSE 100	UK	8,273.32	-1.00%	6.98%
CAC 40	FR	7,485.73	-0.22%	-0.76%
DFM	AE	4,254.87	0.41%	4.80%
TASI	SA	12,103.82	0.67%	1.14%
Currencies				
EURUSD		1.1115	0.05%	0.73%
GBPUSD		1.3025	0.02%	2.33%
USDJPY		145.40	0.20%	3.29%
USDCAD		1.3631	-0.14%	2.79%
USDCHE		0.8562	-0.23%	1.52%
USDTRY		33.8691	0.10%	14.81%
USDLBP		89,500.00	-	-
Commodities				
Gold		2,509.16	0.30%	21.99%
Silver		29.45	0.26%	24.10%
Platinum		951.95	0.02%	-4.01%
Palladium		929.32	0.00%	-15.53%
Brent Crude		77.20	-0.13%	0.08%
WTI Crude		73.17	-0.18%	1.94%
Natural Gas		225.63	-0.43%	1.88%
Cocoa		7,640.00	4.12%	94.20%
Beirut Stock Exchange				
Solidere A		80.15	2.76%	-10.04%
Solidere B		77.10	2.73%	-14.29%
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	5.425%	5.388%	5.270%	6.041%
EUR-EURIBOR	3.584%	3.551%	3.408%	3.183%
GBP-SONIA	5.065%	5.181%	5.238%	5.316%
JPY-TONAR	0.16256%	0.10851%	0.07922%	0.02769%
TRY-TRLIBOR	14.594%	16.011%	16.534%	18.900%

Major Economic Events

Market	Time	Event
US	21:00	FOMC Meeting Minutes

All times in Beirut time

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