

Morning Update

August 23, 2024

Local & Regional Markets

- Saudi GDP growth set to turn positive in H2 2024
- Saudi non-oil exports jump 10.5% in Q2 2024
- Dubai-based companies invest \$1.4bln in China between 2015-2023

International Markets

- Fed policymakers flag rate cuts as job market cools
- Oil set to end week lower on demand concerns, easing supply woes
- Gold faces weekly fall as Fed's Powell grabs limelight

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	6.395	6.351	6.450	6.409

US Treasuries

Tenor	6M	1Y	3Y	5Y	10Y
Yield	4.92%	4.45%	3.80%	3.71%	3.85%

Chart of the Day

Gold Drops Below \$2,500 as Dollar Rebounds
Metal is still up more than 20% this year



Market Levels

		Last Close	Daily Return	YTD Return
Indices	MKT			
DJIA	US	40,712.78	-0.43%	8.02%
S&P 500	US	5,570.64	-0.89%	16.79%
NASDAQ	US	17,619.35	-1.67%	17.37%
DAX	GE	18,493.39	0.24%	10.40%
FTSE 100	UK	8,288.00	0.06%	7.17%
CAC 40	FR	7,524.11	-0.01%	-0.25%
DFM	AE	4,309.08	0.33%	6.14%
TASI	SA	12,194.43	0.06%	1.90%
Currencies				
EURUSD		1.1110	0.14%	0.79%
GBPUSD		1.3086	0.18%	2.97%
USDJPY		146.33	-0.44%	3.29%
USDCAD		1.3603	-0.05%	2.65%
USDCHF		0.8521	-0.03%	1.24%
USDTRY		33.9198	0.07%	14.97%
USDLBP		89,500.00	-	-
Commodities				
Gold		2,484.36	0.42%	20.93%
Silver		29.15	0.27%	22.83%
Platinum		952.21	0.26%	-3.76%
Palladium		935.99	-0.04%	-14.96%
Brent Crude		77.22	0.06%	0.30%
WTI Crude		73.01	0.08%	1.98%
Natural Gas		224.37	0.18%	1.93%
Cocoa		7,750.00	0.69%	97.00%
Beirut Stock Exchange				
Solidere A		81.20	3.77%	-8.87%
Solidere B		79.65	3.37%	-11.45%
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	5.423%	5.363%	5.238%	6.041%
EUR-EURIBOR	3.596%	3.542%	3.410%	3.162%
GBP-SONIA	5.041%	5.176%	5.235%	5.314%
JPY-TONAR	0.18146%	0.11172%	0.08048%	0.02926%
TRY-TRLIBOR	14.594%	16.011%	16.534%	18.900%

Major Economic Events

Market	Time	Event
US	17:00	New Home Sales

All times in Beirut time

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