

# Morning Update

August 28, 2024



## Local & Regional Markets

- Saudi-Portuguese economic cooperation gathers steam with creation of Business Council
- India-Oman free trade pact talks at advanced stage
- Kuwait's wholesale price index increases 2.1% YoY in June '24

## International Markets

- Stocks stop short of record peaks as Nvidia earnings loom
- Travel, banking stocks lift European shares with data in focus
- Chicago and NY Fed directors favored discount rate cut in July

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	6.396	6.362	6.412	6.401

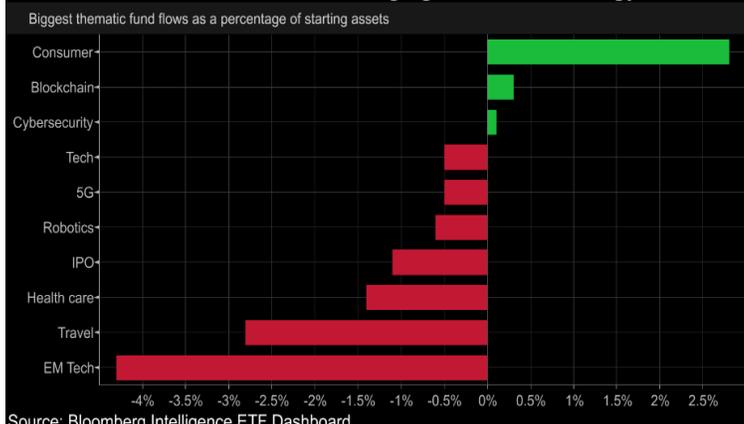
## US Treasuries

Tenor	6M	1Y	3Y	5Y	10Y
Yield	4.82%	4.37%	3.73%	3.66%	3.83%

## Chart of the Day

### Loses Favor

Investors withdrew 4.3% from emerging market technology ETFs l...



Source: Bloomberg Intelligence ETF Dashboard

## Market Levels

Indices	MKT	Last Close	Daily	YTD
			Return	Return
DJIA	US	41,250.50	0.02%	9.45%
S&P 500	US	5,625.80	0.16%	17.95%
NASDAQ	US	17,754.82	0.16%	18.28%
DAX	GE	18,681.81	0.35%	11.52%
FTSE 100	UK	8,345.46	0.21%	7.92%
CAC 40	FR	7,565.78	-0.32%	0.30%
DFM	AE	4,343.22	0.43%	6.98%
TASI	SA	12,182.20	-0.64%	1.79%
Currencies				
EURUSD		1.1166	-0.05%	1.10%
GBPUSD		1.3233	0.07%	4.01%
USDJPY		144.14	0.14%	2.34%
USDCAD		1.3464	-0.08%	1.59%
USDCHE		0.8432	0.03%	0.24%
USDTRY		34.0084	0.17%	15.40%
USDLBP		89,500.00	-	-
Commodities				
Gold		2,514.43	-0.11%	21.74%
Silver		29.94	-0.32%	25.43%
Platinum		958.94	-0.34%	-3.65%
Palladium		972.86	-0.31%	-11.85%
Brent Crude		79.55	-0.01%	3.25%
WTI Crude		75.53	0.00%	5.42%
Natural Gas		224.69	-0.58%	1.30%
Cocoa		7,825.00	-2.31%	98.91%
Beirut Stock Exchange				
Solidere A		83.30	0.48%	-6.51%
Solidere B		81.65	-0.37%	-9.23%
Bank Audi		1.70	0.00%	-27.66%
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	5.390%	5.342%	5.202%	6.041%
EUR-EURIBOR	3.583%	3.523%	3.401%	3.116%
GBP-SONIA	5.007%	5.165%	5.228%	5.311%
JPY-TONAR	0.19546%	0.11972%	0.08804%	0.03316%
TRY-TRLIBOR	14.594%	16.011%	16.534%	18.900%

## Major Economic Events

Market	Time	Event
US	14:00	MBA Mortgage Applications

All times in Beirut time

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