

Morning Update

September 5, 2024



Local & Regional Markets

- Qatar: Non-energy sector business conditions strengthen in August
- GCC banks well positioned to continue strong run: S&P
- Qatar rapidly transforming into a hub for digital innovation

International Markets

- Dollar wobbles on rising bets of outsized Fed rate cut
- Oil prices edge up as OPEC+ may delay supply hike, US stockpiles fall
- Stocks fall with safe haven assets in demand, growth concerns in focus

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	6.442	6.442	6.358	6.470

US Treasuries

Tenor	6M	1Y	3Y	5Y	10Y
Yield	4.75%	4.20%	3.63%	3.56%	3.76%

Chart of the Day

US Merchandise Trade Gap Widest in Two Years
Imports of goods increased 2.3% in July, most since April of last year



Market Levels

Indices	MKT	Last Close	Daily Return	YTD Return
DJIA	US	40,974.97	0.09%	8.72%
S&P 500	US	5,520.07	-0.16%	15.73%
NASDAQ	US	17,084.30	-0.30%	13.81%
DAX	GE	18,591.85	-0.83%	10.99%
FTSE 100	UK	8,269.60	-0.35%	6.94%
CAC 40	FR	7,500.97	-0.98%	-0.56%
DFM	AE	4,364.76	-0.12%	7.51%
TASI	SA	12,128.14	-0.43%	1.34%
Currencies				
EURUSD		1.1085	-0.07%	0.34%
GBPUSD		1.3151	-0.04%	3.26%
USDJPY		144.05	-0.34%	1.78%
USDCAD		1.3512	-0.01%	2.01%
USDCHE		0.8480	-0.17%	0.61%
USDTRY		34.0247	0.03%	15.28%
USDLBP		89,500.00	-	-
Commodities				
Gold		2,496.81	-0.08%	20.93%
Silver		28.25	-0.05%	18.64%
Platinum		909.42	0.23%	-8.11%
Palladium		936.54	-0.19%	-15.04%
Brent Crude		72.70	0.30%	-5.35%
WTI Crude		69.20	0.30%	-3.13%
Natural Gas		196.18	-0.44%	-4.43%
Cocoa		6,882.00	-5.34%	74.94%
Beirut Stock Exchange				
Solidere A		89.80	1.30%	0.79%
Solidere B		85.00	-2.52%	-5.50%
Bank Audi		1.71	0.00%	-27.23%
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	5.288%	5.273%	5.136%	6.041%
EUR-EURIBOR	3.561%	3.458%	3.381%	3.113%
GBP-SONIA	4.960%	5.140%	5.219%	5.305%
JPY-TONAR	0.22397%	0.13259%	0.09700%	0.03933%
TRY-TRLIBOR	14.594%	16.011%	16.534%	18.900%

Major Economic Events

Market	Time	Event
US	15:15	ADP Employment Change
US	15:30	Initial Jobless Claims
US	17:00	ISM Services Index

All times in Beirut time

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