

# Morning Update

September 11, 2024



## Local & Regional Markets

- Saudi events industry expected to grow to \$3.45bln in 2029
- Oman is on the way to become a robust investment destination
- OPEC highlights robust performance of UAE's non-oil sector

## International Markets

- Fed to cut rates by 25 basis points on Sept. 18, twice more in 2024
- Oracle shares jump as AI push perks up cloud demand
- S&P 500 ends slightly higher but banks and energy weigh

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	6.425	6.425	6.355	6.456

## US Treasuries

Tenor	6M	1Y	3Y	5Y	10Y
Yield	4.66%	4.04%	3.40%	3.40%	3.62%

## Chart of the Day

### US Crude Inventory

Change in stockpiles



Source: EIA, Bloomberg

## Market Levels

Indices	MKT	Last Close	Daily	YTD
			Return	Return
DJIA	US	40,736.96	-0.23%	8.09%
S&P 500	US	5,495.52	0.45%	15.21%
NASDAQ	US	17,025.88	0.84%	13.42%
DAX	GE	18,265.92	-0.96%	9.04%
FTSE 100	UK	8,205.98	-0.78%	6.11%
CAC 40	FR	7,407.55	-0.24%	-1.80%
DFM	AE	4,387.48	0.65%	8.07%
TASI	SA	11,986.60	0.20%	0.16%
Currencies				
EURUSD		1.1027	0.17%	0.06%
GBPUSD		1.3068	0.24%	2.89%
USDJPY		142.46	-0.99%	0.01%
USDCAD		1.3607	-0.04%	2.71%
USDCHE		0.8468	-0.42%	0.22%
USDTRY		34.0531	0.00%	15.32%
USDLBP		89,500.00	-	-
Commodities				
Gold		2,514.47	0.21%	22.14%
Silver		28.28	0.63%	19.58%
Platinum		943.08	0.13%	-4.80%
Palladium		964.37	1.56%	-10.98%
Brent Crude		69.19	0.42%	-9.81%
WTI Crude		65.75	0.44%	-7.83%
Natural Gas		187.00	0.41%	-8.12%
Cocoa		7,271.00	-2.73%	84.82%
Beirut Stock Exchange				
Solidere A		84.65	-4.19%	-4.99%
Solidere B		83.05	-2.47%	-7.67%
Bank Audi		1.70	0.00%	-27.66%
Blom Bank		3.02	0.00%	-13.71%
Byblos Bank		0.65	3.17%	-7.14%

## Interest Rates

US Federal Funds				
Target - Upper Bound	5.50%			
Reference Rate				
	1M	3M	6M	12M
USD-TERM SOFR	5.218%	5.187%	4.986%	6.041%
EUR-EURIBOR	3.510%	3.462%	3.307%	2.986%
GBP-SONIA	4.960%	5.123%	5.213%	5.302%
JPY-TONAR	0.22397%	0.14221%	0.10461%	0.04413%
TRY-TRLIBOR	14.594%	16.011%	16.534%	18.900%

## Major Economic Events

Market	Time	Event
US	14:00	MBA Mortgage Applications
US	15:30	CPI MoM

All times in Beirut time

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