

Morning Update

September 12, 2024

Local & Regional Markets

- Oman showcases investment opportunities before US Congress
- Qatar Chamber, Invest Kurdistan Authority review cooperation ties
- Arab Monetary Fund official lauds performance of Qatar's banking sector

International Markets

- Fed expected to deliver quarter-percentage-point rate cut next week
- Wall Street closes up on tech boost; inflation data dents hopes for big Fed rate cut
- Asian shares up on Wall St tech boost, dollar extends gains on yen

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	6.440	6.358	6.417

US Treasuries

Tenor	6M	1Y	3Y	5Y	10Y
Yield	4.74%	4.11%	3.48%	3.46%	3.66%

Chart of the Day

Outflows Increase

Investors withdrew \$731.5 million from cryptocurrency focused ETPs last week



Source: Bloomberg

Market Levels

		Last Close	Daily Return	YTD Return
Indices	MKT			
DJIA	US	40,861.71	0.31%	8.42%
S&P 500	US	5,554.13	1.07%	16.44%
NASDAQ	US	17,395.53	2.17%	15.88%
DAX	GE	18,330.27	0.35%	9.42%
FTSE 100	UK	8,193.94	-0.15%	5.96%
CAC 40	FR	7,396.83	-0.14%	-1.94%
DFM	AE	4,346.42	-0.94%	7.06%
TASI	SA	11,766.40	-1.84%	-1.68%
Currencies				
EURUSD		1.1016	-0.01%	-0.22%
GBPUSD		1.3037	0.05%	2.46%
USDJPY		141.95	0.59%	1.23%
USDCAD		1.3584	-0.08%	2.50%
USDCHF		0.8501	0.38%	1.42%
USDTRY		33.9963	0.07%	15.20%
USDLBP		89,500.00	-	-
Commodities				
Gold		2,515.28	0.07%	22.01%
Silver		28.63	0.34%	20.71%
Platinum		955.74	0.47%	-3.19%
Palladium		1,011.47	0.72%	-7.40%
Brent Crude		70.61	0.61%	-7.79%
WTI Crude		67.31	0.53%	-5.55%
Natural Gas		189.72	0.66%	-6.55%
Cocoa		7,728.00	6.29%	96.44%
Beirut Stock Exchange				
Solidere A		83.90	-0.89%	-5.84%
Solidere B		83.65	0.72%	-7.00%
Bank Audi		1.70	0.00%	-27.66%
Blom Bank		3.02	0.00%	-13.71%
Byblos Bank		0.65	0.00%	-7.14%

Interest Rates

US Federal Funds				
Target - Upper Bound				5.50%
Reference Rate				
	1M	3M	6M	12M
USD-TERM SOFR	5.225%	5.210%	5.007%	6.041%
EUR-EURIBOR	3.489%	3.460%	3.293%	2.970%
GBP-SONIA	4.960%	5.121%	5.209%	5.300%
JPY-TONAR	0.22397%	0.14381%	0.10588%	0.04490%
TRY-TRLIBOR	14.594%	16.011%	16.534%	18.900%

Major Economic Events

Market	Time	Event
US	15:30	PPI Final Demand MoM
US	15:30	Initial Jobless Claims

All times in Beirut time

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