

Morning Update

September 13, 2024



Local & Regional Markets

- UAE banks' capital, reserves hit \$134.93bln
- UAE-China Business Forum explores strategies to enhance bilateral trade, investments
- UAE offers attractive investment environment

International Markets

- Dollar droops, gold at record high as bets for big Fed cut ramp up
- Global rate cutting cycle picking up pace
- Bank of England to pause rate cuts, focus shifts to bond sales

Source(s): Bloomberg, Reuters, Zawya

Lebanese Government Bonds

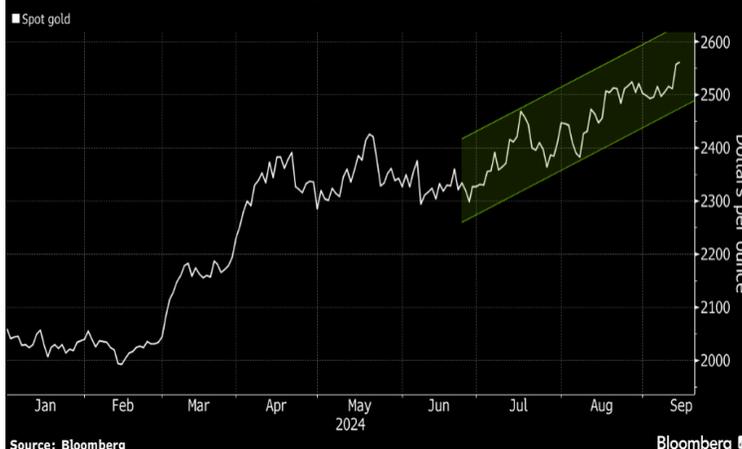
Maturity	12/06/2025	17/05/2033	27/07/35	23/03/2037
Coupon	6.25%	8.20%	12.00%	7.25%
Price	6.442	6.415	6.359	6.456

US Treasuries

Tenor	6M	1Y	3Y	5Y	10Y
Yield	4.69%	4.06%	3.44%	3.42%	3.65%

Chart of the Day

Gold on Fresh Upward Path Since July
Bullion has hit successive record highs this week



Market Levels

Indices	MKT	Last Close	Daily	YTD
			Return	Return
DJIA	US	41,096.77	0.58%	9.04%
S&P 500	US	5,595.76	0.75%	17.32%
NASDAQ	US	17,569.68	1.00%	17.04%
DAX	GE	18,518.39	1.03%	10.55%
FTSE 100	UK	8,240.97	0.57%	6.57%
CAC 40	FR	7,435.07	0.52%	-1.43%
DFM	AE	4,364.87	0.42%	7.51%
TASI	SA	11,842.55	0.65%	-1.04%
Currencies				
EURUSD		1.1046	0.34%	0.41%
GBPUSD		1.3092	0.42%	3.27%
USDJPY		142.52	-1.00%	0.03%
USDCAD		1.3592	-0.12%	2.51%
USDCHE		0.8532	-0.40%	1.00%
USDTRY		33.9069	0.20%	15.09%
USDLBP		89,500.00	-	-
Commodities				
Gold		2,550.77	0.68%	24.48%
Silver		29.78	0.65%	25.97%
Platinum		978.81	0.94%	-0.39%
Palladium		1,047.88	0.36%	-4.42%
Brent Crude		71.97	0.64%	-5.98%
WTI Crude		68.97	0.71%	-3.06%
Natural Gas		192.70	0.66%	-5.08%
Cocoa		7,588.00	-1.81%	92.88%
Beirut Stock Exchange				
Solidere A		88.20	5.13%	-1.01%
Solidere B		86.60	3.53%	-3.72%
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	5.210%	5.193%	4.982%	6.041%
EUR-EURIBOR	3.444%	3.467%	3.276%	2.960%
GBP-SONIA	4.960%	5.118%	5.208%	5.300%
JPY-TONAR	0.22407%	0.14543%	0.10717%	0.04565%
TRY-TRLIBOR	14.594%	16.011%	16.534%	18.900%

Major Economic Events

Market	Time	Event
US	17:00	U. of Mich. Sentiment

All times in Beirut time

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