

Morning Update

September 17, 2024



Local & Regional Markets

- Saudi Industry Minister: SMEs account for 90% of the industrial sector
- Saudi Crown Prince pledges \$5bn investment in Egypt
- UAE banking sector's liquid assets rise to \$218bn by end of Q2-24

International Markets

- Fed rate cuts will not be as deep as the market expects, says BlackRock
- S&P inches up, Nasdaq declines as tech weighs ahead of Fed decision
- Wall St Week Ahead: Size, speed of rate moves in focus as Fed posed to start cuts

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	6.494	6.494	6.415	6.496

US Treasuries

Tenor	6M	1Y	3Y	5Y	10Y
Yield	4.48%	3.95%	3.42%	3.41%	3.62%

Chart of the Day

Shifting Sentiment

Investors added \$527.4 million to cryptocurrency focused ETPs last week



Source: Bloomberg

Market Levels

Indices	MKT	Last Close	Daily	YTD
			Return	Return
DJIA	US	41,622.08	0.55%	10.43%
S&P 500	US	5,633.09	0.13%	18.10%
NASDAQ	US	17,592.13	-0.52%	17.19%
DAX	GE	18,633.11	-0.35%	11.23%
FTSE 100	UK	8,278.44	0.06%	7.05%
CAC 40	FR	7,449.44	-0.21%	-1.24%
DFM	AE	4,395.24	0.34%	8.26%
TASI	SA	11,867.37	-0.28%	-0.84%
Currencies				
EURUSD		1.1129	-0.04%	0.77%
GBPUSD		1.3207	-0.05%	3.69%
USDJPY		140.64	0.00%	-0.28%
USDCAD		1.3596	0.01%	2.68%
USDCHE		0.8448	-0.07%	0.33%
USDTRY		33.9902	0.10%	15.24%
USDLBP		89,500.00	-	-
Commodities				
Gold		2,583.76	-0.25%	24.93%
Silver		30.79	-0.14%	29.21%
Platinum		986.16	0.20%	-0.38%
Palladium		1,081.63	0.65%	-1.05%
Brent Crude		72.75	0.44%	-5.15%
WTI Crude		70.09	0.66%	-1.54%
Natural Gas		196.82	0.82%	-2.90%
Cocoa		7,767.00	0.94%	97.43%
Beirut Stock Exchange				
Solidere A		89.95	1.98%	0.95%
Solidere B		89.75	3.64%	-0.22%
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	5.197%	5.203%	5.007%	6.041%
EUR-EURIBOR	3.405%	3.472%	3.271%	2.948%
GBP-SONIA	4.960%	5.110%	5.203%	5.297%
JPY-TONAR	0.22403%	0.15187%	0.11094%	0.04791%
TRY-TRLIBOR	14.594%	16.011%	16.534%	18.900%

Major Economic Events

Market	Time	Event
US	16:15	Industrial Production MoM

All times in Beirut time

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