

# Morning Update

September 23, 2024

## Local & Regional Markets

- UAE, Russia explore ways to bolster parliamentary cooperation
- GCC inches towards Gulf economic citizenship
- Oxford Economics forecasts accelerated economic growth in UAE by 2025

## International Markets

- China's central bank injects cash, lowers 14-days reverse repo rate
- Bitcoin jumps while Japan holiday dulls most currencies
- Oil climbs on Middle East escalation fears, US Fed rate cut

Source(s): Bloomberg, Reuters, Zawya

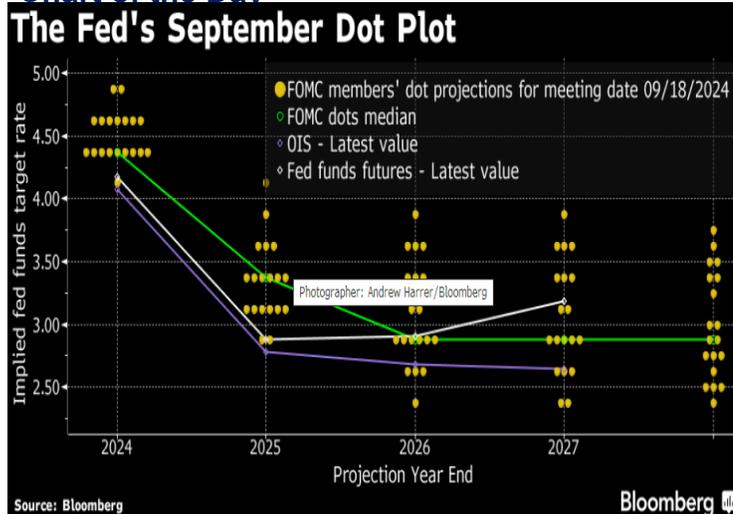
## Lebanese Government Bonds

Maturity	12/06/2025	17/05/2033	27/07/35	23/03/2037
Coupon	6.25%	8.20%	12.00%	7.25%
Price	6.300	6.300	6.393	6.296

## US Treasuries

Tenor	6M	1Y	3Y	5Y	10Y
Yield	4.46%	3.93%	3.48%	3.50%	3.74%

## Chart of the Day



## Market Levels

Indices	MKT	Last Close	Daily Return	YTD Return
DJIA	US	42,063.36	0.09%	11.60%
S&P 500	US	5,702.55	-0.19%	19.55%
NASDAQ	US	17,948.32	-0.36%	19.57%
DAX	GE	18,720.01	-1.49%	11.75%
FTSE 100	UK	8,229.99	-1.19%	6.42%
CAC 40	FR	7,500.26	-1.51%	-0.57%
DFM	AE	4,436.37	0.34%	9.28%
TASI	SA	12,129.62	0.41%	1.36%
Currencies				
EURUSD		1.1162	0.02%	1.13%
GBPUSD		1.3321	-0.05%	4.59%
USDJPY		143.85	0.29%	2.28%
USDCAD		1.3569	-0.07%	2.39%
USDCHF		0.8500	0.10%	1.13%
USDTRY		34.1212	-0.03%	15.52%
USDLBP		89,500.00	-	-
Commodities				
Gold		2,621.88	0.20%	27.34%
Silver		31.18	-0.50%	30.37%
Platinum		979.43	-0.79%	-2.04%
Palladium		1,069.01	-1.01%	-3.82%
Brent Crude		74.49	0.81%	-2.53%
WTI Crude		71.00	0.90%	-0.01%
Natural Gas		203.64	0.91%	0.55%
Cocoa		7,658.00	-1.19%	94.66%
Beirut Stock Exchange				
Solidere A		88.00	-0.90%	-1.23%
Solidere B		86.00	-0.86%	-4.39%
Bank Audi		1.80	2.86%	-23.40%
Blom Bank		7.00	0.00%	100.00%
Byblos Bank		0.65	0.00%	-7.14%

## Interest Rates

US Federal Funds				
Target - Upper Bound	5.0%			
Reference Rate				
	1M	3M	6M	12M
USD-TERM SOFR	4.972%	4.953%	4.780%	6.041%
EUR-EURIBOR	3.374%	3.436%	3.184%	2.918%
GBP-SONIA	4.960%	5.096%	5.197%	5.294%
JPY-TONAR	0.22410%	0.15671%	0.11469%	0.05064%
TRY-TRLIBOR	14.594%	16.011%	16.534%	18.900%

## Major Economic Events

Market	Time	Event
US	16:45	Manufacturing PMI

All times in Beirut time