

Morning Update

September 25, 2024

Local & Regional Markets

- UAE signs agreement to strengthen customs cooperation with United States
- Oman to strengthen trade ties at Gulf-Azerbaijani Economic Forum
- Bahrain: Chamber launches initiatives to support local businesses

International Markets

- China central bank cuts medium-term loan rate
- ECB's Knot sees rate cuts through the first half of 2025
- BOJ chief signals no rush to raise rates further

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	6.261	6.305	6.338	6.347

US Treasuries

Tenor	6M	1Y	3Y	5Y	10Y
Yield	4.36%	3.88%	3.45%	3.48%	3.74%

Chart of the Day



Market Levels

		Last Close	Daily Return	YTD Return
Indices	MKT			
DJIA	US	42,208.22	0.20%	11.99%
S&P 500	US	5,732.93	0.25%	20.19%
NASDAQ	US	18,074.52	0.56%	20.41%
DAX	GE	18,996.63	0.80%	13.40%
FTSE 100	UK	8,282.76	0.28%	7.11%
CAC 40	FR	7,604.01	1.28%	0.81%
DFM	AE	4,461.46	0.62%	9.89%
TASI	SA	12,268.42	1.14%	2.52%
Currencies				
EURUSD		1.1158	0.36%	1.44%
GBPUSD		1.3391	0.21%	5.40%
USDJPY		143.46	-0.10%	1.62%
USDCAD		1.3457	-0.20%	1.41%
USDCHF		0.8451	-0.38%	0.06%
USDTRY		34.1284	0.03%	15.64%
USDLBP		89,500.00	-	-
Commodities				
Gold		2,653.60	0.21%	28.90%
Silver		32.19	-0.79%	34.20%
Platinum		987.94	-0.02%	-0.42%
Palladium		1,060.69	-0.67%	-4.24%
Brent Crude		75.17	-0.24%	-2.66%
WTI Crude		71.56	-0.35%	-0.47%
Natural Gas		202.97	-0.27%	-0.94%
Cocoa		7,867.00	1.04%	99.97%
Beirut Stock Exchange				
Solidere A		91.60	4.09%	2.81%
Solidere B		90.45	4.99%	0.56%
Bank Audi		1.80	0.00%	-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			5.00%	
Reference Rate				
	1M	3M	6M	12M
USD-TERM SOFR	4.969%	4.930%	4.762%	6.041%
EUR-EURIBOR	3.346%	3.431%	3.212%	2.902%
GBP-SONIA	4.960%	5.085%	5.194%	5.293%
JPY-TONAR	0.22397%	0.16466%	0.12034%	0.05428%
TRY-TRLIBOR	14.594%	16.011%	16.534%	18.900%

Major Economic Events

Market	Time	Event
US	14:00	MBA Mortgage Applications
US	17:00	New Homes Sales

All times in Beirut time

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