

Morning Update

October 2, 2024

Local & Regional Markets

- Saudi: Non-oil activities contribute 49.9% to GDP, up 4.4% in 2023
- Saudi eyes \$316bln revenue for FY2025 amid fiscal reforms
- Saudi Arabia and Qatar agree to boost cooperation in culture and tourism

International Markets

- Dollar firm as war widens in Middle East
- Asia stocks slide, oil extends gains on Middle East risks
- S&P ekes out record closing high; declines briefly after Powell

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	7.667	7.667	7.708	7.750

US Treasuries

Tenor	6M	1Y	3Y	5Y	10Y
Yield	4.34%	3.91%	3.51%	3.51%	3.74%

Chart of the Day



Market Levels

Indices	MKT	Last Close	Daily Return	YTD Return
DJIA	US	42,156.97	-0.41%	11.85%
S&P 500	US	5,708.75	-0.93%	19.68%
NASDAQ	US	17,910.36	-1.53%	19.31%
DAX	GE	19,213.14	-0.58%	14.69%
FTSE 100	UK	8,276.65	0.48%	7.03%
CAC 40	FR	7,574.07	-0.81%	0.41%
DFM	AE	4,477.27	-0.58%	10.28%
TASI	SA	12,253.54	0.22%	2.39%

Currencies				
EURUSD		1.1054	0.13%	0.26%
GBPUSD		1.3255	0.20%	4.32%
USDJPY		143.64	0.10%	1.94%
USDCAD		1.3503	-0.15%	1.81%
USDCHEF		0.8466	-0.03%	0.58%
USDTRY		34.2118	-0.07%	15.79%
USDLBP		89,500.00	-	-

Commodities				
Gold		2,666.48	-0.47%	28.65%
Silver		31.60	-1.20%	31.22%
Platinum		992.24	0.02%	0.06%
Palladium		997.50	0.89%	-8.54%
Brent Crude		73.56	1.33%	-3.25%
WTI Crude		69.83	1.50%	-1.07%
Natural Gas		196.66	1.13%	-0.71%
Cocoa		7,039.00	-8.84%	78.93%

Beirut Stock Exchange				
Solidere A		93.75	3.02%	5.22%
Solidere B		90.00	-4.91%	0.06%
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	4.960%	4.854%	4.682%	6.041%
EUR-EURIBOR	3.353%	3.279%	3.105%	2.747%
GBP-SONIA	4.960%	5.066%	5.185%	5.288%
JPY-TONAR	0.22368%	0.17587%	0.12626%	0.05964%
TRY-TRLIBOR	14.594%	16.011%	16.534%	18.900%

Major Economic Events

Market	Time	Event
US	14:00	MBA Mortgage Applications
US	15:15	ADP Employment Change

All times in Beirut time