

Morning Update

October 14, 2024



Local & Regional Markets

- Saudi non-oil GDP growth strong, up 4.9% in Q2
- World merchandise trade will increase by 2.7% in 2024, 3.0% in 2025
- Dubai International Chamber concludes trade mission in Istanbul

International Markets

- S&P 500, Dow hit records, boosted by bank earnings surprise
- Traders keep bets on 25 basis point Fed rate cuts in November, December
- Gold dips on firmer dollar; attention on Fed cues

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	8.332	8.332	8.433	8.375

US Treasuries

Tenor	6M	1Y	3Y	5Y	10Y
Yield	4.44%	4.18%	3.88%	3.90%	4.10%

Chart of the Day

Oil Slides After China's Policy Brief Falls Short Middle East tensions continue to cast pall over market



Market Levels

Indices	MKT	Last Close	Daily Return	YTD Return
DJIA	US	42,863.86	0.97%	13.73%
S&P 500	US	5,815.03	0.61%	21.91%
NASDAQ	US	18,342.94	0.33%	22.19%
DAX	GE	19,373.83	0.85%	15.65%
FTSE 100	UK	8,253.65	0.19%	6.73%
CAC 40	FR	7,577.89	0.48%	0.46%
DFM	AE	4,440.68	0.07%	9.38%
TASI	SA	12,069.21	0.63%	0.85%

Currencies	Last Close	Daily Return	YTD Return
EURUSD	1.0937	-0.12%	-1.04%
GBPUSD	1.3067	-0.05%	2.59%
USDJPY	149.13	0.12%	5.85%
USDCAD	1.3762	0.11%	4.02%
USDCHF	0.8572	0.13%	2.01%
USDTRY	34.2826	0.00%	16.11%
USDLBP	89,500.00	-	-

Commodities	Last Close	Daily Return	YTD Return
Gold	2,656.59	0.14%	28.96%
Silver	31.54	-0.50%	31.88%
Platinum	987.76	-0.85%	-1.26%
Palladium	1,071.21	-0.76%	-3.38%
Brent Crude	79.04	-1.21%	1.35%
WTI Crude	75.56	-1.22%	4.17%
Natural Gas	215.16	-1.06%	6.27%
Cocoa	7,739.00	2.79%	96.72%

Beirut Stock Exchange	Last Close	Daily Return	YTD Return
Solidere A	93.00	0.00%	4.38%
Solidere B	91.15	0.28%	1.33%
Bank Audi	1.70	0.00%	-27.66%
Blom Bank	7.00	0.00%	100.00%
Byblos Bank	0.80	0.00%	14.29%

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	3.245%	3.179%	3.064%	2.822%
GBP-SONIA	4.960%	5.038%	5.168%	5.280%
JPY-TONAR	0.22365%	0.19035%	0.13354%	0.06570%
TRY-TRLIBOR	14.594%	16.011%	16.534%	18.900%

Major Economic Events

Market	Time	Event
No Major Data		

All times in Beirut time

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