

Morning Update

October 17, 2024



Local & Regional Markets

- National Bank of Kuwait reaps \$1.5bn this year
- UAE GDP projected to grow by 4.1% in 2025
- Kuwait's robust safety net helps curb inflation to 3.6%

International Markets

- Dow ends at another record high as Wall Street buoyed by banks, small-caps
- Oil edges up from two-week lows as investors await US inventory data
- Gold flirts with records highs ahead of US data

Source(s): Bloomberg, Reuters, Zawya

Lebanese Government Bonds

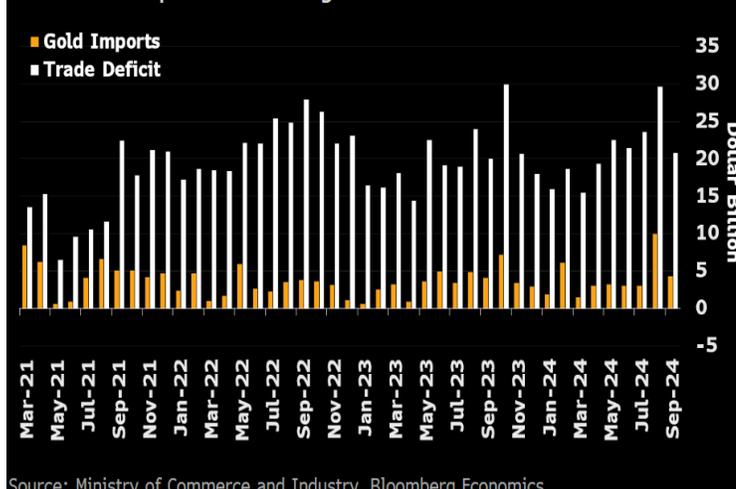
Maturity	12/06/2025	17/05/2033	27/07/35	23/03/2037
Coupon	6.25%	8.20%	12.00%	7.25%
Price	8.382	8.382	8.473	8.425

US Treasuries

Tenor	6M	1Y	3Y	5Y	10Y
Yield	4.42%	4.16%	3.86%	3.86%	4.03%

Chart of the Day

Lower Gold Imports Are Pulling Down the Trade Deficit



Market Levels

Indices	MKT	Last Close	Daily Return	YTD Return
DJIA	US	43,077.70	0.79%	14.30%
S&P 500	US	5,842.47	0.47%	22.49%
NASDAQ	US	18,367.08	0.28%	22.35%
DAX	GE	19,432.81	-0.27%	16.01%
FTSE 100	UK	8,329.07	0.97%	7.70%
CAC 40	FR	7,492.00	-0.40%	-0.68%
DFM	AE	4,485.30	0.35%	10.48%
TASI	SA	12,038.67	0.31%	0.60%

Currencies	Last Close	Daily Return	YTD Return
EURUSD	1.0868	-0.13%	-1.68%
GBPUSD	1.3004	-0.14%	2.00%
USDJPY	149.75	-0.16%	5.99%
USDCAD	1.3766	-0.03%	3.92%
USDCHF	0.8646	0.17%	2.94%
USDTRY	34.1726	0.10%	15.87%
USDLBP	89,500.00	-	-

Commodities	Last Close	Daily Return	YTD Return
Gold	2,674.22	0.16%	29.84%
Silver	31.76	-0.58%	32.70%
Platinum	993.96	1.09%	1.30%
Palladium	1,025.13	0.02%	-6.81%
Brent Crude	74.22	0.35%	-3.32%
WTI Crude	70.39	0.40%	-1.37%
Natural Gas	204.03	0.63%	2.50%
Cocoa	7,765.00	-2.23%	97.38%

Beirut Stock Exchange	Last Close	Daily Return	YTD Return
Solidere A	94.00	0.00%	5.50%
Solidere B	90.70	0.44%	0.83%
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	3.235%	3.215%	3.057%	2.766%
GBP-SONIA	4.960%	5.024%	5.161%	5.277%
JPY-TONAR	0.22358%	0.20000%	0.13839%	0.06977%
TRY-TRLIBOR	14.594%	16.011%	16.534%	18.900%

Major Economic Events

Market	Time	Event
EC	12:00	CPI MoM
EC	15:15	ECB Main Refinancing Rate
US	15:30	Initial Jobless Claims

All times in Beirut time

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