

Morning Update

October 23, 2024

Local & Regional Markets

- UAE economy projected to grow by 5.1% in 2025: IMF
- Saudi payments sector witnesses remarkable performance
- IMF lowers Saudi Arabia's 2024 growth forecast to 1.5%

International Markets

- Wall St closes little changed while investors digest yields, earnings
- US remains engine of global growth in latest IMF forecasts
- Four Fed policymakers favor more rate cuts, but differ on pace

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	8.498	8.498	8.607	8.542

US Treasuries

Tenor	6M	1Y	3Y	5Y	10Y
Yield	4.46%	4.24%	4.00%	4.03%	4.23%

Chart of the Day

Gold Clinches Fresh All-Time High Haven demand adding support for bullion



Market Levels

		Last Close	Daily Return	YTD Return
Indices	MKT			
DJIA	US	42,924.89	-0.02%	13.89%
S&P 500	US	5,851.20	-0.05%	22.67%
NASDAQ	US	18,573.13	0.18%	23.73%
DAX	GE	19,421.91	-0.20%	15.94%
FTSE 100	UK	8,306.54	-0.14%	7.41%
CAC 40	FR	7,535.10	-0.01%	-0.11%
DFM	AE	4,467.35	-0.24%	10.04%
TASI	SA	11,956.99	-0.43%	-0.09%
Currencies				
EURUSD		1.0808	-0.06%	-2.15%
GBPUSD		1.2975	0.11%	2.03%
USDJPY		151.06	0.67%	7.82%
USDCAD		1.3830	-0.07%	4.35%
USDCHE		0.8655	0.16%	3.03%
USDTRY		34.2382	0.07%	16.03%
USDLBP		89,500.00	-	-
Commodities				
Gold		2,745.40	0.18%	33.32%
Silver		34.81	-0.26%	45.92%
Platinum		1,031.95	0.53%	4.59%
Palladium		1,080.79	0.23%	-1.54%
Brent Crude		76.04	-0.18%	-1.48%
WTI Crude		71.74	-0.20%	-0.07%
Natural Gas		207.15	0.04%	3.46%
Cocoa		7,140.00	-3.44%	81.49%
Beirut Stock Exchange				
Solidere A		99.40	4.63%	11.56%
Solidere B		98.00	0.31%	8.95%
Bank Audi		1.70	0.00%	-27.66%
Blom Bank		7.00	0.00%	100.00%
Byblos Bank		0.70	0.00%	0.00%

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	3.145%	3.138%	2.972%	2.630%
GBP-SONIA	4.960%	5.008%	5.153%	5.274%
JPY-TONAR	0.22353%	0.20958%	0.14325%	0.07363%
TRY-TRLIBOR	14.594%	16.011%	16.534%	18.900%

Major Economic Events

Market	Time	Event
US	14:00	MBA Mortgage Applications
CA	16:45	Bank of Canada Rate Decision
US	17:00	Existing Home Sales

All times in Beirut time

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