

Morning Update

December 19, 2024



Local & Regional Markets

- CBK affirms steady monetary, financial stability in Kuwait
- Fitch revises Oman's outlook to "positive as finances improve"
- GCC central banks trim interest rates in lockstep with US Fed move

International Markets

- Bank of England to keep rates steady as price pressures linger
- Sterling drops before Fed policy meeting, after UK inflation data
- Fed's Powell not ready to say what Trump policies will do to economy

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	12.156	12.208	12.218	12.093

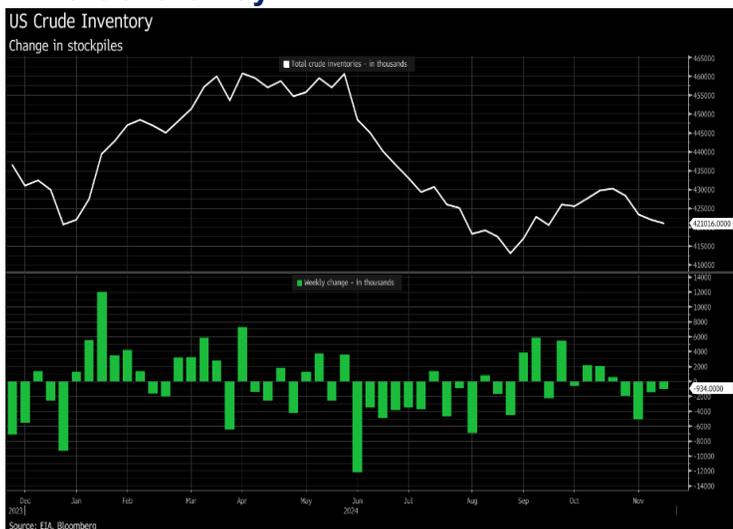
US Treasuries

Tenor	6M	1Y	3Y	5Y	10Y
Yield	4.28%	4.26%	4.35%	4.40%	4.52%

Market Levels

Indices	MKT	Last Close	Daily Return	YTD Return
DJIA	US	42,326.87	-2.58%	12.30%
S&P 500	US	5,872.16	-2.95%	23.11%
NASDAQ	US	19,392.69	-3.56%	29.19%
DAX	GE	20,242.57	-0.02%	20.84%
FTSE 100	UK	8,199.11	0.05%	6.02%
CAC 40	FR	7,384.62	0.26%	-2.10%
DFM	AE	5,037.07	-0.84%	24.07%
TASI	SA	11,961.05	0.10%	0.24%
Currencies				
EURUSD		1.0475	-0.90%	-5.96%
GBPUSD		1.2705	-0.94%	-1.14%
USDJPY		153.83	0.92%	10.06%
USDCAD		1.4333	0.74%	9.02%
USDCHF		0.8928	0.76%	6.92%
USDTRY		35.0174	0.07%	18.68%
USDLBP		89,500.00	-	-
Commodities				
Gold		2,636.10	-1.04%	26.45%
Silver		30.21	-2.41%	23.89%
Platinum		933.85	-0.53%	-6.35%
Palladium		932.99	-1.09%	-16.12%
Brent Crude		73.39	-0.53%	-5.24%
WTI Crude		70.58	-0.55%	-2.04%
Natural Gas		194.28	-0.68%	-1.52%
Cocoa		12,565.00	6.80%	229.19%
Beirut Stock Exchange				
Solidere A		93.35	0.32%	4.77%
Solidere B		93.50	-1.73%	3.95%
Bank Audi		2.50	4.17%	6.38%
Blom Bank		6.25	0.00%	78.57%
Byblos Bank		1.17	0.00%	67.14%

Chart of the Day



Interest Rates

US Federal Funds				
Target - Upper Bound	4.50%			
Reference Rate				
	1M	3M	6M	12M
USD-TERM SOFR	4.960%	4.854%	4.682%	6.041%
EUR-EURIBOR	2.775%	2.865%	2.664%	2.474%
GBP-SONIA	4.709%	4.866%	5.016%	5.204%
JPY-TONAR	0.22414%	0.22393%	0.18937%	0.11059%
TRY-TRLIBOR	14.594%	16.011%	16.534%	18.900%

Major Economic Events

Market	Time	Event
UK	14:00	Bank of England Bank Rate
US	15:30	GDP Annualized
US	15:30	Initial Jobless Claims

All times in Beirut time

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