

# Morning Update

December 20, 2024



## Local & Regional Markets

- UAE explores with China ways to enhance economic, investment relations in various sectors
- Oman mandates tax stamps on imports of excisable beverages
- 450,000 businesses in UAE registered for corporate tax

## International Markets

- Stocks end flat after Fed-induced selloff as early bounce fades
- Oil falls on demand growth concerns, robust dollar
- Asia shares hit three-month low ahead of US inflation 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	12.219	12.292	12.261	12.175

## US Treasuries

Tenor	6M	1Y	3Y	5Y	10Y
Yield	4.27%	4.23%	4.33%	4.41%	4.56%

## Market Levels

Indices	MKT	Last Close	Daily Return	YTD Return
DJIA	US	42,342.24	0.04%	12.34%
S&P 500	US	5,867.08	-0.09%	23.00%
NASDAQ	US	19,372.77	-0.10%	29.05%
DAX	GE	19,969.86	-1.35%	19.21%
FTSE 100	UK	8,105.32	-1.14%	4.81%
CAC 40	FR	7,294.37	-1.22%	-3.30%
DFM	AE	5,046.55	0.19%	24.31%
TASI	SA	11,892.44	-0.57%	-0.33%

  

Currencies	Last Close	Daily Return	YTD Return
EURUSD	1.0362	-0.05%	-6.18%
GBPUSD	1.2510	-0.22%	-1.95%
USDJPY	157.70	-0.47%	11.29%
USDCAD	1.4379	0.26%	8.87%
USDCHF	0.8995	-0.16%	6.73%
USDTRY	35.0911	0.18%	19.05%
USDLBP	89,500.00	-	-

  

Commodities	Last Close	Daily Return	YTD Return
Gold	2,592.66	0.32%	26.08%
Silver	28.94	0.26%	21.96%
Platinum	921.47	-0.10%	-7.20%
Palladium	909.97	-0.20%	-17.46%
Brent Crude	72.88	-0.54%	-5.91%
WTI Crude	69.38	-0.53%	-3.68%
Natural Gas	192.28	-0.62%	-2.48%
Cocoa	12,107.00	-3.65%	217.19%

  

Beirut Stock Exchange	Last Close	Daily Return	YTD Return
Solidere A	98.10	5.09%	10.10%
Solidere B	99.15	6.04%	10.23%
Bank Audi	2.50	0.00%	6.38%
Blom Bank	6.25	0.00%	78.57%
Byblos Bank	1.17	0.00%	67.14%

## Chart of the Day

**Gold Rebounds as Markets Weigh Rate Outlook**  
Bullion gains after sharp selloff as Fed signals fewer rate cuts in 2025



## 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	2.762%	2.852%	2.652%	2.474%
GBP-SONIA	4.709%	4.863%	5.013%	5.203%
JPY-TONAR	0.22414%	0.22393%	0.19018%	0.11123%
TRY-TRLIBOR	14.594%	16.011%	16.534%	18.900%

## Major Economic Events

Market	Time	Event
US	15:30	Personal Income
US	15:30	Personal Spending
US	17:00	U. of Mich. Sentiment

All times in Beirut time

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