

Morning Update

January 16, 2025

Local & Regional Markets

- Saudi Arabia's liquidity surges by over \$73.33bln in November 2024
- Saudi Arabia and Italy sign deal to boost energy cooperation
- Move to pump \$1.32bln in Bahrain's budget

International Markets

- Stocks rise with US rate cuts back in view; yen at one-month high
- How likely is a Bank of Japan rate hike next week?
- Trump's US Treasury puck Bessent says dollar must remain world's reserve currency

Source(s): Bloomberg, Reuters, Zawya

Lebanese Government Bonds

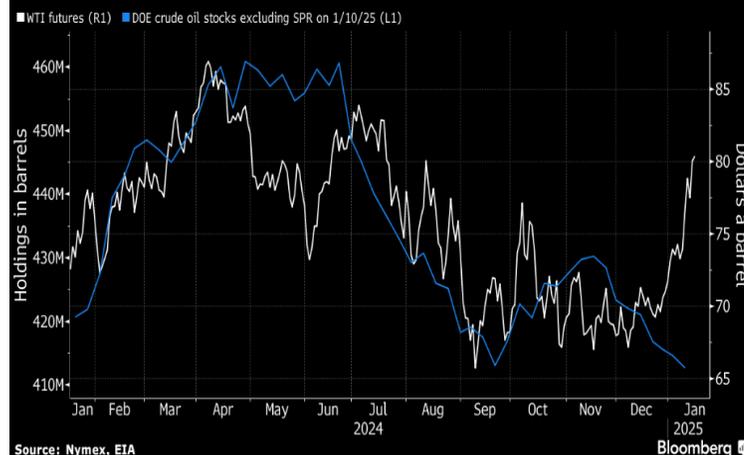
Maturity	12/06/2025	17/05/2033	27/07/35	23/03/2037
Coupon	6.25%	8.20%	12.00%	7.25%
Price	16.625	16.625	16.957	16.875

US Treasuries

Tenor	6M	1Y	3Y	5Y	10Y
Yield	4.28%	4.15%	4.35%	4.46%	4.66%

Chart of the Day

Oil Extends Gain on Russia Curbs, Lower Stockpiles US nationwide crude inventories fell to the lowest since April 2022



Market Levels

Indices	MKT	Last Close	Daily Return	YTD Return
DJIA	US	43,221.55	1.65%	1.59%
S&P 500	US	5,949.91	1.83%	1.16%
NASDAQ	US	19,511.23	2.45%	1.04%
DAX	GE	20,574.68	1.50%	3.34%
FTSE 100	UK	8,301.13	1.21%	1.57%
CAC 40	FR	7,474.59	0.69%	1.27%
DFM	AE	5,250.86	0.10%	1.79%
TASI	SA	12,212.24	0.32%	1.46%

Currencies	Last Close	Daily Return	YTD Return
EURUSD	1.0286	-0.03%	-0.64%
GBPUSD	1.2215	-0.04%	-2.47%
USDJPY	156.55	-0.28%	-0.80%
USDCAD	1.4337	0.20%	-0.17%
USDCHF	0.9131	-0.04%	0.55%
USDTRY	35.4598	0.04%	0.32%
USDLBP	89,500.00	-	-

Commodities	Last Close	Daily Return	YTD Return
Gold	2,692.73	0.09%	2.69%
Silver	30.60	0.23%	6.33%
Platinum	940.53	0.03%	3.56%
Palladium	963.50	-0.57%	4.81%
Brent Crude	82.03	0.01%	9.91%
WTI Crude	80.04	0.06%	11.67%
Natural Gas	215.89	0.06%	7.52%
Cocoa	10,821.00	-1.19%	-7.31%

Beirut Stock Exchange	Last Close	Daily Return	YTD Return
Solidere A	116.00	-7.94%	-3.33%
Solidere B	120.00	-7.34%	0.42%
Bank Audi	2.80	9.80%	12.90%
Blom Bank	5.00	0.00%	-20.00%
Byblos Bank	1.24	-0.80%	5.98%

Interest Rates

US Federal Funds				
Target - Upper Bound	4.50%			

Reference Rate				
	1M	3M	6M	12M
USD-TERM SOFR	4.301%	4.303%	4.289%	4.264%
EUR-EURIBOR	2.852%	2.761%	2.685%	2.612%
GBP-SONIA	4.709%	4.791%	4.939%	5.165%
JPY-TONAR	0.22416%	0.22416%	0.21133%	0.12918%
TRY-TRLIBOR	14.594%	16.011%	16.534%	18.900%

Major Economic Events

Market	Time	Event
US	15:30	Retail Sales Advance MoM
US	15:30	Initial Jobless Claims

All times in Beirut time