

Morning Update

January 20, 2025



Local & Regional Markets

- Saudi Arabia and Portugal agree to explore collaboration in diverse sectors
- Saudi: 60% surge in commercial registrations in 2024
- IMF lowers 2025 Saudi Arabia growth forecast on extended oil production cuts

International Markets

- Dollar strong, stocks creep higher as second Trump term dawns
- Global shares rise with dollars, US bond yields turn higher
- Bank of Japan poised to raise rates to highest in 17 years

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	16.598	16.632	16.715	16.632

US Treasuries

Tenor	6M	1Y	3Y	5Y	10Y
Yield	4.30%	4.20%	4.35%	4.43%	4.63%

Chart of the Day

Brent Bullish Bets Surge

Net-long positions rose to the highest in eight months



Market Levels

Indices	MKT	Last Close	Daily Return	YTD Return
DJIA	US	43,487.83	0.78%	2.22%
S&P 500	US	5,996.66	1.00%	1.96%
NASDAQ	US	19,630.20	1.51%	1.65%
DAX	GE	20,903.39	1.20%	4.99%
FTSE 100	UK	8,505.22	1.35%	4.06%
CAC 40	FR	7,709.75	0.98%	4.46%
DFM	AE	5,211.73	-0.46%	1.03%
TASI	SA	12,331.87	0.62%	2.45%

Currencies	Last Close	Daily Return	YTD Return
EURUSD	1.0273	0.27%	-0.46%
GBPUSD	1.2169	0.30%	-2.51%
USDJPY	156.30	-0.14%	-0.81%
USDCAD	1.4477	-0.17%	0.43%
USDCHF	0.9150	-0.21%	0.58%
USDTRY	35.4478	0.39%	0.64%
USDLBP	89,500.00	-	-

Commodities	Last Close	Daily Return	YTD Return
Gold	2,703.25	0.18%	3.19%
Silver	30.37	0.05%	5.35%
Platinum	944.40	0.03%	3.99%
Palladium	951.50	0.01%	4.11%
Brent Crude	80.79	-0.21%	8.01%
WTI Crude	77.88	0.08%	8.67%
Natural Gas	211.22	0.17%	5.30%
Cocoa	11,173.00	6.39%	-4.30%

Beirut Stock Exchange	Last Close	Daily Return	YTD Return
Solidere A	112.10	-2.27%	-6.58%
Solidere B	118.90	-0.92%	-0.50%
Bank Audi	2.80	0.00%	12.90%
Blom Bank	5.00	0.00%	-20.00%
Byblos Bank	1.17	-5.65%	0.00%

Interest Rates

US Federal Funds				
Target - Upper Bound	4.50%			
Reference Rate				
	1M	3M	6M	12M
USD-TERM SOFR	4.300%	4.290%	4.254%	4.194%
EUR-EURIBOR	2.798%	2.704%	2.642%	2.524%
GBP-SONIA	4.709%	4.785%	4.934%	5.162%
JPY-TONAR	0.22420%	0.22415%	0.21380%	0.13139%
TRY-TRLIBOR	14.594%	16.011%	16.534%	18.900%

Major Economic Events

Market	Time	Event
No Major Data		

All times in Beirut time

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