

Morning Update

January 24, 2025

Local & Regional Markets

- Qatar's budget for Q4 of 2024 achieves \$247m surplus
- Oman's investment appeal boosted by favourable business climate
- Non-oil exports surge 19.7% in November 2024: Saudi's GASTAT

International Markets

- Trump goes easy on China in his first week
- Euro zone consumer confidence rises to -14.2 in January
- Trump calls for \$1trillion Saudi investment, lower oil prices

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	16.557	16.632	16.637	16.632

US Treasuries

Tenor	6M	1Y	3Y	5Y	10Y
Yield	4.27%	4.14%	4.32%	4.42%	4.63%

Chart of the Day

Economic Policy Uncertainty No Big Deal

Markets not bothered by the lack of clarity in Trump's key policies

Global Economic Policy Uncertainty Index / S&P 500



Source: Bloomberg
Data is normalized with factor 100 as of December 31, 2000.

Bloomberg Opinion

Market Levels

Indices	MKT	Last Close	Daily Return	YTD Return
DJIA	US	44,565.07	0.92%	4.75%
S&P 500	US	6,118.71	0.53%	4.03%
NASDAQ	US	20,053.68	0.22%	3.85%
DAX	GE	21,411.53	0.74%	7.55%
FTSE 100	UK	8,565.20	0.23%	4.80%
CAC 40	FR	7,892.61	0.70%	6.94%
DFM	AE	5,248.56	0.34%	1.74%
TASI	SA	12,354.04	-0.07%	2.64%

Currencies	Last Close	Daily Return	YTD Return
EURUSD	1.0435	0.12%	0.96%
GBPUSD	1.2372	0.19%	-0.99%
USDJPY	155.92	-0.30%	-1.21%
USDCAD	1.4339	-0.03%	-0.39%
USDCHF	0.9062	-0.07%	-0.24%
USDTRY	35.6504	0.14%	0.96%
USDLBP	89,500.00	-	-

Commodities	Last Close	Daily Return	YTD Return
Gold	2,757.77	0.63%	5.74%
Silver	30.47	1.04%	6.77%
Platinum	951.82	0.55%	5.35%
Palladium	999.91	0.50%	9.94%
Brent Crude	78.29	-0.06%	4.82%
WTI Crude	74.62	-0.07%	3.97%
Natural Gas	206.56	-0.10%	2.70%
Cocoa	11,361.00	-0.93%	2.91%

Beirut Stock Exchange	Last Close	Daily Return	YTD Return
Solidere A	114.30	2.05%	-4.75%
Solidere B	118.00	3.24%	-1.26%
Bank Audi	2.80	0.00%	12.90%
Blom Bank	5.00	0.00%	-20.00%
Byblos Bank	1.24	4.20%	5.98%

Interest Rates

US Federal Funds				
Target - Upper Bound	4.50%			

Reference Rate				
	1M	3M	6M	12M
USD-TERM SOFR	4.311%	4.300%	4.263%	4.206%
EUR-EURIBOR	2.776%	2.671%	2.585%	2.493%
GBP-SONIA	4.709%	4.769%	4.917%	5.154%
JPY-TONAR	0.22426%	0.22418%	0.21773%	0.13437%
TRY-TRLIBOR	14.594%	16.011%	16.534%	18.900%

Major Economic Events

Market	Time	Event
US	17:00	Existing Home Sales

All times in Beirut time