

Morning Update

January 29, 2025



Local & Regional Markets

- Expected 5% growth for UAE's infrastructure sector in 2025
- Middle East families to experience \$1trln transfer of generational wealth by 2030
- 90% of GCC including Qatar CEOs confident of revenue growth in 2025

International Markets

- US bond investors seek safety amid uncertainty about Trump policies, Fed outlook
- AI panic subsides with megacap earnings on deck
- Nasdaq leads Wall St higher, tech shares recover from Monday's sell-off

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	16.48	16.51	16.44	16.51

US Treasuries

Tenor	6M	1Y	3Y	5Y	10Y
Yield	4.26%	4.10%	4.23%	4.32%	4.52%

Chart of the Day

Gold Steady as Traders Decipher Tariff Threats US to announce interest-rate decision this week



Market Levels

Indices	MKT	Last Close	Daily Return	YTD Return
DJIA	US	44,850.35	0.31%	5.42%
S&P 500	US	6,067.70	0.92%	3.16%
NASDAQ	US	19,733.59	2.03%	2.19%
DAX	GE	21,430.58	0.70%	7.64%
FTSE 100	UK	8,533.87	0.35%	4.42%
CAC 40	FR	7,897.37	-0.12%	7.00%
DFM	AE	5,176.73	-0.29%	0.35%
TASI	SA	12,420.64	0.39%	3.19%
Currencies				
EURUSD		1.0428	0.10%	0.86%
GBPUSD		1.2429	0.19%	-0.54%
USDJPY		155.61	-0.36%	-1.46%
USDCAD		1.4397	0.01%	0.06%
USDCHF		0.9044	-0.10%	-0.47%
USDTRY		35.7484	0.04%	1.14%
USDLBP		89,500	-	-
Commodities				
Gold		2,759.77	0.05%	5.21%
Silver		30.38	-0.07%	5.28%
Platinum		944.25	0.17%	4.12%
Palladium		956.28	-0.27%	4.34%
Brent Crude		77.49	-0.23%	3.58%
WTI Crude		73.77	-0.22%	2.64%
Natural Gas		205.26	-0.24%	1.91%
Cocoa		11,191.00	-0.25%	1.37%
Beirut Stock Exchange				
Solidere A		112.80	-0.97%	-6.00%
Solidere B		113.00	0.80%	-5.44%
Bank Audi		3.00	0.00%	20.97%
Blom Bank		5.00	0.00%	-20.00%
Byblos Bank		1.25	-5.30%	6.84%

Interest Rates

US Federal Funds				
Target - Upper Bound	4.50%			
Reference Rate				
	1M	3M	6M	12M
USD-TERM SOFR	4.31%	4.29%	4.23%	4.14%
EUR-EURIBOR	2.74%	2.64%	2.60%	2.53%
GBP-SONIA	4.71%	4.75%	4.91%	5.15%
JPY-TONAR	0.22%	0.23%	0.22%	0.14%
TRY-TRLIBOR	14.59%	16.01%	16.53%	18.90%

Major Economic Events

Market	Time	Event
US	15:30	Wholesale Inventories MoM
CA	16:45	Bank of Canada Rate Decision
US	21:00	FOMC Rate Decision (Upper Bound)

All times in Beirut time

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