

Morning Update

March 12, 2025

Market Levels

Local & Regional Markets

- Qatar Chamber announces economic entity to boost between Qatar and Sudan
- Saudi Arabia and Korea agree to boost space cooperation
- Boursa Kuwait ends with varied performance in Monday's session

International Markets

- Goldman Sachs lowers S&P 500 year-end target to 6,200
- Oil up on weak dollar but tariff concerns cap gains
- Hedge funds give up half of 2025 gains in 'challenging' markets, says Goldman Sachs

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	18.39	18.39	18.48	18.36

US Treasuries

Tenor	6M	1Y	3Y	5Y	10Y
Yield	4.20%	4.00%	3.93%	4.02%	4.26%

Indices	MKT	Last Close	Daily Return	YTD Return
DJIA	US	41,433.48	-1.14%	-2.61%
S&P 500	US	5,572.07	-0.76%	-5.26%
NASDAQ	US	17,436.10	-0.18%	-9.71%
DAX	GE	22,328.77	-1.29%	12.15%
FTSE 100	UK	8,495.99	-1.21%	3.95%
CAC 40	FR	7,941.91	-1.31%	7.60%
DFM	AE	5,121.84	-0.28%	-0.71%
TASI	SA	11,717.96	-0.24%	-2.65%

Currencies	Last Close	Daily Return	YTD Return
EURUSD	1.0934	-0.28%	5.35%
GBPUSD	1.2950	-0.15%	3.29%
USDJPY	147.19	0.58%	-5.92%
USDCAD	1.4484	-0.29%	0.36%
USDCHF	0.8801	-0.03%	-2.68%
USDTRY	36.5847	0.04%	3.51%
USDGBP	89,500	-	-

Commodities	Last Close	Daily Return	YTD Return
Gold	2,917.89	-0.06%	11.12%
Silver	32.78	0.05%	13.74%
Platinum	980.07	0.58%	8.51%
Palladium	947.01	0.10%	3.71%
Brent Crude	69.56	0.52%	-6.32%
WTI Crude	66.25	0.57%	-7.10%
Natural Gas	210.50	0.70%	-4.84%
Cocoa	8,302.00	-1.52%	-24.80%

Beirut Stock Exchange	Last Close	Daily Return	YTD Return
Solidere A	104.60	-0.19%	-12.83%
Solidere B	103.10	-3.01%	-13.72%
Bank Audi	2.74	7.03%	10.48%
Blom Bank	7.00	0.00%	12.00%
Byblos Bank	1.01	0.00%	-13.68%

Chart of the Day

Oil Advances as US Cuts Forecast for Global Glut

US EIA slashed its prediction for a surplus this year and next

West Texas Intermediate futures / Brent futures



Source: ICE, Nymex

Bloomberg

Interest Rates

US Federal Funds				
Target - Upper Bound	4.50%			
Reference Rate				
	1M	3M	6M	12M
USD-TERM SOFR	4.33%	4.30%	4.18%	3.99%
EUR-EURIBOR	2.47%	2.55%	2.39%	2.46%
GBP-SONIA	4.46%	4.64%	4.79%	5.06%
JPY-TONAR	0.47%	0.34%	0.28%	0.19%
TRY-TRLIBOR	14.59%	16.01%	16.53%	18.90%

Major Economic Events

Market	Time	Event
US	13:00	MBA Mortgage Applications
US	14:30	CPI YoY
CA	15:45	Bank of Canada Rate Decision

All times in Beirut time