

# Morning Update

March 28, 2025

## Market Levels

### Local & Regional Markets

- Saudi unemployment hits historic low of 7% in Q4 2024
- Saudi non-oil exports jump 10.7% in January
- Oman-India business meeting explores investment options

### International Markets

- Dollar hovers ahead of US inflation reading and tariff onslaught
- S&P 500 ends lower as investors digest Trump's auto tariffs
- Asia stocks slide, gold hits record high on US tariffs

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	16.49	16.46	16.28	16.42

### US Treasuries

Tenor	6M	1Y	3Y	5Y	10Y
Yield	4.21%	4.07%	3.98%	4.07%	4.34%

		Last Close	Daily Return	YTD Return
<b>Indices</b>				
DJIA	US	42,299.70	-0.37%	-0.57%
S&P 500	US	5,693.31	-0.33%	-3.20%
NASDAQ	US	17,804.03	-0.53%	-7.80%
DAX	GE	22,678.74	-0.70%	13.91%
FTSE 100	UK	8,666.12	-0.27%	6.03%
CAC 40	FR	7,990.11	-0.51%	8.26%
DFM	AE	5,120.43	0.08%	-0.74%
TASI	SA	12,025.05	0.46%	-0.10%
<b>Currencies</b>				
EURUSD		1.0790	0.02%	4.28%
GBPUSD		1.2950	-0.05%	3.39%
USDJPY		151.08	-0.23%	-4.21%
USDCAD		1.4316	-0.03%	-0.54%
USDCHF		0.8822	-0.03%	-2.83%
USDTRY		38.0127	0.04%	7.53%
USDGBP		89,500	-	-
<b>Commodities</b>				
Gold		3,052.95	0.92%	17.40%
Silver		34.31	-0.01%	18.97%
Platinum		984.62	0.30%	8.72%
Palladium		976.50	0.22%	7.07%
Brent Crude		74.03	-0.39%	-1.21%
WTI Crude		69.92	-0.37%	-2.87%
Natural Gas		224.64	-0.28%	0.57%
Cocoa		7,979.00	-0.81%	-27.73%
<b>Beirut Stock Exchange</b>				
Solidere A		94.55	-0.32%	-21.21%
Solidere B		99.80	3.26%	-16.49%
Bank Audi		2.75	3.77%	10.89%
Blom Bank		7.00	0.00%	12.00%
Byblos Bank		1.01	0.00%	-13.68%

### Chart of the Day

#### S&P 500 Is Set for Its Worst Quarter Since 2023



### Interest Rates

US Federal Funds				
Target - Upper Bound	4.50%			
Reference Rate				
	1M	3M	6M	12M
USD-TERM SOFR	4.33%	4.30%	4.22%	4.06%
EUR-EURIBOR	2.36%	2.37%	2.38%	2.35%
GBP-SONIA	4.46%	4.59%	4.74%	5.03%
JPY-TONAR	0.47%	0.39%	0.30%	0.21%
TRY-TRLIBOR	14.59%	16.01%	16.53%	18.90%

### Major Economic Events

Market	Time	Event
US	14:30	Personal Income
US	16:00	U. of Mich. Sentiment

All times in Beirut time