

# Morning Update

April 7, 2025



## Market Levels

### Local & Regional Markets

- Kuwait oil price down USD 1.06 to USD 77.52 pb
- Trump announces 10% tariff on all GCC countries
- Saudi billionaires back on Forbes' list with combined assets of %55.8bln

### International Markets

- Goldman Sachs raises odds of US recession to 45%
- Oil tumbles further as US-China trade tensions fuel recession fears
- Goldman Sachs lowers 2026 oil price forecasts again

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	15.00	14.97	14.77	14.91

### US Treasuries

Tenor	6M	1Y	3Y	5Y	10Y
Yield	3.96%	3.75%	3.51%	3.60%	3.92%

		Last Close	Daily Return	YTD Return
<b>Indices</b>				
DJIA	US	38,314.86	-5.50%	-9.94%
S&P 500	US	5,074.08	-5.97%	-13.73%
NASDAQ	US	15,587.79	-5.82%	-19.28%
DAX	GE	20,641.72	-4.95%	3.68%
FTSE 100	UK	8,054.98	-4.95%	-1.44%
CAC 40	FR	7,274.95	-4.26%	-1.43%
DFM	AE	4,951.47	-1.51%	-4.02%
TASI	SA	11,077.19	-6.78%	-7.97%
<b>Currencies</b>				
EURUSD		1.0956	0.26%	6.14%
GBPUSD		1.2887	0.11%	3.05%
USDJPY		146.93	-0.70%	-7.28%
USDCAD		1.4219	0.00%	-1.19%
USDCHF		0.8608	-0.03%	-6.04%
USDTRY		37.9927	0.04%	7.49%
USDLBP		89,500	-	-
<b>Commodities</b>				
Gold		3,038.24	-0.14%	15.61%
Silver		29.59	2.19%	4.83%
Platinum		923.14	1.13%	2.77%
Palladium		918.48	1.32%	1.81%
Brent Crude		65.58	-2.44%	-14.28%
WTI Crude		61.99	-2.47%	-15.70%
Natural Gas		205.45	-1.65%	-9.34%
Cocoa		8,512.00	-8.38%	-22.90%
<b>Beirut Stock Exchange</b>				
Solidere A		89.50	-4.79%	-25.42%
Solidere B		83.05	-12.58%	-30.50%
Bank Audi		2.61	-5.09%	5.24%
Blom Bank		7.00	0.00%	12.00%
Byblos Bank		1.01	0.00%	-13.68%

### Chart of the Day

#### Bitcoin, Gold 40-day correlation turns negative as sell-off deep



### Interest Rates

US Federal Funds				
Target - Upper Bound	4.50%			
Reference Rate				
	1M	3M	6M	12M
USD-TERM SOFR	4.32%	4.28%	4.18%	3.97%
EUR-EURIBOR	2.34%	2.32%	2.26%	2.24%
GBP-SONIA	4.46%	4.57%	4.72%	5.01%
JPY-TONAR	0.47%	0.42%	0.32%	0.22%
TRY-TRLIBOR	14.59%	16.01%	16.53%	18.90%

### Major Economic Events

Market	Time	Event
No Major Data		

All times in Beirut time

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