

Morning Update

April 8, 2025



Market Levels

Local & Regional Markets

- UAE, India: Firm vision for strengthening strategic partnerships
- Inside Uganda's \$4bln refinery deal with UAE investor
- UAE tourism generates \$12.26bln in hotel revenues in 2024

International Markets

- Trump says not looking at tariff pause, will talk to China
- Fed's Goolsbee says there's a lot of anxiety over tariffs
- Gold rises as trade war jitters revive safe-haven demand

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	14.64	14.59	14.58	14.91

US Treasuries

Tenor	6M	1Y	3Y	5Y	10Y
Yield	4.07%	3.87%	3.71%	3.81%	4.14%

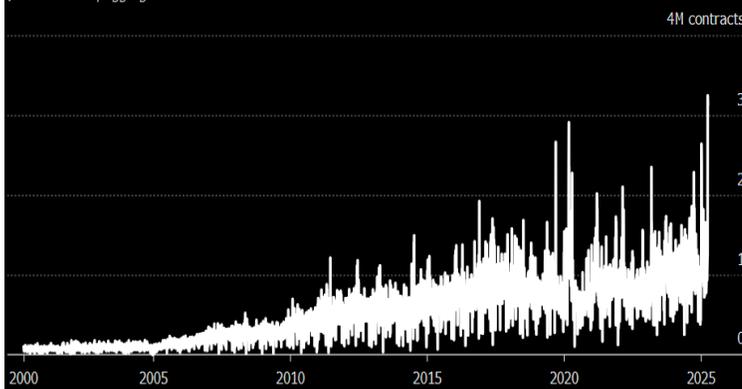
		Last Close	Daily Return	YTD Return
Indices				
DJIA	US	37,965.60	-0.91%	-10.76%
S&P 500	US	5,062.25	-0.23%	-13.93%
NASDAQ	US	15,603.26	0.10%	-19.20%
DAX	GE	19,789.62	-4.13%	-0.60%
FTSE 100	UK	7,702.08	-4.38%	-5.76%
CAC 40	FR	6,927.12	-4.78%	-6.15%
DFM	AE	4,799.01	-3.08%	-6.97%
TASI	SA	11,194.02	1.05%	-7.00%
Currencies				
EURUSD		1.0932	0.39%	6.05%
GBPUSD		1.2730	0.45%	2.14%
USDJPY		147.94	-0.24%	-6.20%
USDCAD		1.4229	-0.47%	-1.59%
USDCHF		0.8585	-0.03%	-5.64%
USDTRY		37.9990	0.04%	7.49%
USDGBP		89,500	-	-
Commodities				
Gold		2,970.62	0.86%	14.16%
Silver		29.74	1.32%	4.48%
Platinum		910.57	2.21%	2.45%
Palladium		902.72	2.09%	0.83%
Brent Crude		64.21	1.39%	-12.78%
WTI Crude		60.70	1.47%	-14.12%
Natural Gas		202.01	1.66%	-7.86%
Cocoa		7,996.00	-6.11%	-23.27%
Beirut Stock Exchange				
Solidere A		87.00	-2.79%	-27.50%
Solidere B		94.75	14.09%	-20.71%
Bank Audi		2.62	0.38%	5.65%
Blom Bank		7.00	0.00%	12.00%
Byblos Bank		1.01	0.00%	-13.68%

Chart of the Day

Oil Meltdown Sends Volumes to Record-High Levels

Brent crude lost 14% in three days through Monday

✓ Brent crude, aggregate volume of futures contracts



Source: ICE

Note: Contract size is 1,000 barrels

Bloomberg

Interest Rates

US Federal Funds				
Target - Upper Bound	4.50%			
Reference Rate				
	1M	3M	6M	12M
USD-TERM SOFR	4.32%	4.26%	4.13%	3.86%
EUR-EURIBOR	2.34%	2.32%	2.26%	2.24%
GBP-SONIA	4.46%	4.56%	4.72%	5.01%
JPY-TONAR	0.47%	0.42%	0.32%	0.23%
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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