

Morning Update

April 16, 2025



Market Levels

Local & Regional Markets

- GCC banks face limited direct tariff impacts; lower oil prices seen as main risk
- Saudi: Inflation rises to 2.3% in March, driven by 11.9% hike in apartment rents
- E-payments account for 79% of retail transactions in Saudi Arabia in 2024

International Markets

- Shares fall in Asia as Nvidia curbs fan worries, gold hits record
- Oil dips as markets assess trade war effects
- European first-quarter corporate profits expected down 3% on tariff turmoil

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	15.87	15.93	16.02	15.84

US Treasuries

Tenor	6M	1Y	3Y	5Y	10Y
Yield	4.17%	3.95%	3.83%	3.96%	4.33%

		Last Close	Daily Return	YTD Return
Indices				
DJIA	US	40,368.96	-0.38%	-5.11%
S&P 500	US	5,396.63	-0.17%	-8.25%
NASDAQ	US	16,823.17	-0.05%	-12.88%
DAX	GE	21,253.70	1.43%	6.75%
FTSE 100	UK	8,249.12	1.41%	0.93%
CAC 40	FR	7,335.40	0.86%	-0.61%
DFM	AE	5,078.26	0.43%	-1.56%
TASI	SA	11,616.81	0.17%	-3.49%
Currencies				
EURUSD		1.1274	0.59%	9.58%
GBPUSD		1.3212	0.38%	5.94%
USDJPY		143.10	-0.33%	-9.36%
USDCAD		1.3970	-0.22%	-3.14%
USDCHF		0.8210	-0.03%	-10.01%
USDTRY		38.0983	0.04%	7.77%
USDGBP		89,500	-	-
Commodities				
Gold		3,221.52	1.59%	24.71%
Silver		32.25	0.67%	12.58%
Platinum		961.38	0.00%	5.83%
Palladium		976.82	-0.41%	6.43%
Brent Crude		64.67	-0.25%	-13.57%
WTI Crude		61.33	-0.24%	-14.70%
Natural Gas		202.44	0.04%	-9.13%
Cocoa		7,926.00	-2.86%	-23.94%
Beirut Stock Exchange				
Solidere A		91.45	0.49%	-23.79%
Solidere B		91.00	0.00%	-23.85%
Bank Audi		2.62	0.00%	5.65%
Blom Bank		4.41	0.00%	-29.44%
Byblos Bank		1.01	0.00%	-13.68%

Chart of the Day



Interest Rates

US Federal Funds				
Target - Upper Bound	4.50%			
Reference Rate				
	1M	3M	6M	12M
USD-TERM SOFR	4.32%	4.26%	4.11%	3.89%
EUR-EURIBOR	2.25%	2.25%	2.21%	2.13%
GBP-SONIA	4.46%	4.54%	4.69%	4.99%
JPY-TONAR	0.47%	0.44%	0.33%	0.23%
TRY-TRLIBOR	14.59%	16.01%	16.53%	18.90%

Major Economic Events

Market	Time	Event
US	15:30	Retail Sales Advance MoM
US	16:15	Industrial Production MoM
CA	16:45	Bank of Canada Rate Decision

All times in Beirut time

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