

Morning Update

April 30, 2025



Local & Regional Markets

- UAE fiscal surplus likely to narrow in 2025-2026; economy remains positive
- Saudi Arabia and Qatar discuss initiatives aimed to enhance bilateral cooperation
- UAE, Egypt sign deal to strengthen peaceful space cooperation, develop joint projects

International Markets

- S&P Global sees credit rating breathing room for trade war rivals US and China
- European first-quarter corporate profits seen falling 1.7% as trade war tensions abate
- Sterling close to 38-month high versus dollar

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	17.16	17.17	17.23	17.14

US Treasuries

Tenor	6M	1Y	3Y	5Y	10Y
Yield	4.17%	3.88%	3.65%	3.78%	4.17%

Market Levels

		Last Close	Daily Return	YTD Return
Indices				
DJIA	US	40,527.62	0.75%	-4.74%
S&P 500	US	5,560.83	0.58%	-5.45%
NASDAQ	US	17,461.32	0.55%	-9.58%
DAX	GE	22,425.83	0.69%	12.64%
FTSE 100	UK	8,463.46	0.55%	3.55%
CAC 40	FR	7,555.87	-0.24%	2.37%
DFM	AE	5,241.30	0.48%	1.60%
TASI	SA	11,746.20	-0.33%	-2.41%
Currencies				
EURUSD		1.1403	-0.27%	9.89%
GBPUSD		1.3407	-0.13%	6.96%
USDJPY		142.05	0.34%	-9.42%
USDCAD		1.3854	-0.14%	-3.86%
USDCHF		0.8233	-0.03%	-9.25%
USDTRY		38.4587	0.04%	8.81%
USDGBP		89,500	-	-
Commodities				
Gold		3,328.81	-0.62%	26.06%
Silver		33.29	-1.41%	13.82%
Platinum		984.21	-0.37%	7.94%
Palladium		940.88	-0.44%	2.48%
Brent Crude		64.25	-1.18%	-14.94%
WTI Crude		60.42	-1.37%	-16.91%
Natural Gas		207.12	-1.04%	-8.04%
Cocoa		8,891.00	-0.57%	-14.68%
Beirut Stock Exchange				
Solidere A		88.80	1.20%	-26.00%
Solidere B		86.10	1.23%	-27.95%
Bank Audi		2.60	0.00%	4.84%
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%	4.28%	4.13%	3.86%
EUR-EURIBOR	2.15%	2.19%	2.12%	2.07%
GBP-SONIA	4.47%	4.50%	4.66%	4.96%
JPY-TONAR	0.47%	0.47%	0.35%	0.25%
TRY-TRLIBOR	14.59%	16.01%	16.53%	18.90%

Major Economic Events

Market	Time	Event
US	14:00	MBA Mortgage Applications
US	15:15	ADP Employment Change
US	15:30	GDP Annualized QoQ

All times in Beirut time

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