

Morning Update

May 15, 2025



Market Levels

Local & Regional Markets

- Trump heads to UAE as it hopes to advance AI ambitions
- Qatar's central bank governor meets Elon Musk in Doha
- UAE, Kuwait trade exchange on upward trajectory - diplomat

International Markets

- Stocks drift, dollar wobbles as markets bide time ahead of US data
- Dollar drifts as US currency policy in focus; S.Korean won jumps
- Oil falls over \$1 on expectations for US-Iran nuclear deal

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	17.00	17.12	17.15	16.96

US Treasuries

Tenor	6M	1Y	3Y	5Y	10Y
Yield	4.25%	4.11%	4.05%	4.16%	4.53%

Chart of the Day

S&P 500 Hovers Near 'Overbought' Zone



Indices	MKT	Last Close	Daily Return	YTD Return
DJIA	US	42,051.06	-0.21%	-1.16%
S&P 500	US	5,892.58	0.10%	0.19%
NASDAQ	US	19,146.81	0.72%	-0.85%
DAX	GE	23,527.01	-0.47%	18.17%
FTSE 100	UK	8,585.01	-0.21%	5.04%
CAC 40	FR	7,836.79	-0.47%	6.18%
DFM	AE	5,359.72	-0.06%	3.90%
TASI	SA	11,532.00	0.00%	-4.19%

Currencies				
EURUSD		1.1189	0.04%	8.16%
GBPUSD		1.3283	-0.05%	6.05%
USDJPY		146.70	-0.37%	-7.12%
USDCAD		1.3973	-0.01%	-2.92%
USDCHF		0.8410	-0.03%	-7.42%
USDTRY		38.7840	-0.04%	9.65%
USDGBP		89,500	-	-

Commodities				
Gold		3,188.60	-1.52%	19.65%
Silver		32.30	-1.59%	10.23%
Platinum		984.52	0.15%	8.54%
Palladium		955.74	-0.52%	4.02%
Brent Crude		66.09	-2.15%	-13.36%
WTI Crude		63.15	-2.22%	-13.90%
Natural Gas		217.00	-2.07%	-3.94%
Cocoa		9,919.00	-0.32%	-4.82%

Beirut Stock Exchange				
Solidere A		87.00	0.46%	-27.50%
Solidere B		84.00	0.00%	-29.71%
Bank Audi		2.52	0.00%	1.61%
Blom Bank		5.08	0.00%	-18.72%
Byblos Bank		0.91	-16.51%	-22.22%

Interest Rates

US Federal Funds				
Target - Upper Bound	4.50%			

Reference Rate				
	1M	3M	6M	12M
USD-TERM SOFR	4.33%	4.33%	4.25%	4.05%
EUR-EURIBOR	2.13%	2.14%	2.13%	2.11%
GBP-SONIA	4.42%	4.46%	4.61%	4.92%
JPY-TONAR	0.47%	0.47%	0.37%	0.27%
TRY-TRLIBOR	14.59%	16.01%	16.53%	18.90%

Major Economic Events

Market	Time	Event
US	15:30	Initial Jobless Claims
US	15:30	Empire Manufacturing
US	15:30	Retail Sales Advance MoM

All times in Beirut time

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