

Morning Update

July 18, 2025



Local & Regional Markets

- United Arab Bank net profit up by 50% for H1 2025
- Kuwait oil price down 25 cents to \$70.38 pb -KPC
- Egypt, Saudi Arabia mull boosting cooperation in mining sector

International Markets

- Morning Bid: Stocks buoyant but Japan vote brings risk
- Trading Day: Econ surprise, Wall Street's new highs
- Fed's Daly says 'reasonable' to expect two rate cuts before end of 2025

Source(s): Bloomberg, Reuters, Zawya

Lebanese Government Bonds

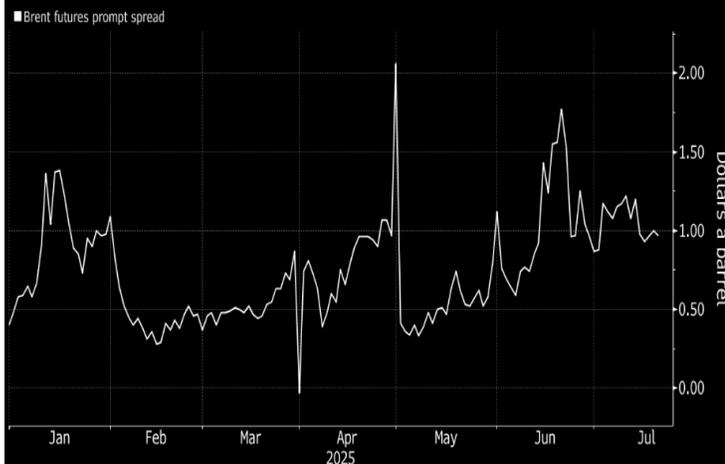
Maturity	12/06/2025	17/05/2033	27/07/35	23/03/2037
Coupon	6.25%	8.20%	12.00%	7.25%
Price	18.48	18.55	18.63	18.56

US Treasuries

Tenor	6M	1Y	3Y	5Y	10Y
Yield	4.26%	4.08%	3.86%	3.98%	4.44%

Chart of the Day

Oil Holds Gain As Traders Assess Near-Term Strength Brent's prompt spread pointed to bullishness



Market Levels

Indices	MKT	Last Close	Daily Return	YTD Return
DJIA	US	44,484.49	0.52%	4.56%
S&P 500	US	6,297.36	0.54%	7.07%
NASDAQ	US	20,885.65	0.75%	8.16%
DAX	GE	24,370.93	1.51%	22.41%
FTSE 100	UK	8,972.64	0.52%	9.78%
CAC 40	FR	7,822.00	1.29%	5.98%
DFM	AE	6,103.09	2.15%	18.31%
TASI	SA	11,006.98	-0.29%	-8.55%

Currencies	Last Close	Daily Return	YTD Return
EURUSD	1.1586	0.29%	12.28%
GBPUSD	1.3401	0.19%	7.25%
USDJPY	148.63	0.03%	-5.52%
USDCAD	1.3753	-0.10%	-4.52%
USDCHF	0.8055	-0.35%	-11.57%
USDTRY	40.2793	0.20%	14.12%
USDGBP	89,500	-	-

Commodities	Last Close	Daily Return	YTD Return
Gold	3,338.90	-0.12%	27.07%
Silver	38.01	0.42%	32.34%
Platinum	1,449.04	1.10%	61.27%
Palladium	1,269.33	2.65%	42.56%
Brent Crude	69.52	0.20%	-6.67%
WTI Crude	67.54	0.24%	-5.61%
Natural Gas	217.04	0.21%	1.16%
Cocoa	7,309.00	-4.32%	-26.13%

Beirut Stock Exchange	Last Close	Daily Return	YTD Return
Solidere A	87.95	4.70%	-26.71%
Solidere B	89.75	5.77%	-24.90%
Bank Audi	2.75	0.00%	10.89%
Blom Bank	5.17	0.00%	-17.28%
Byblos Bank	0.95	0.00%	-18.80%

Interest Rates

US Federal Funds				
Target - Upper Bound	4.50%			

Reference Rate				
	1M	3M	6M	12M
USD-TERM SOFR	4.35%	4.33%	4.22%	4.01%
EUR-EURIBOR	1.88%	2.02%	2.07%	2.09%
GBP-SONIA	4.22%	4.29%	4.44%	4.74%
JPY-TONAR	0.47%	0.47%	0.46%	0.34%
TRY-TRLIBOR	14.59%	16.01%	16.53%	18.90%

Major Economic Events

Market	Time	Event
US	15:30	Housing Starts
US	17:00	U. of Mich. Sentiment

All times in Beirut time

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