

Morning Update

July 23, 2025

Local & Regional Markets

- Saudi reforms drove VC funding to surge 116% in six months
- Saudi Arabia and Syria to hold investment forum in Damascus to boost cooperation
- Kuwait oil price down 13 cents to \$71.29 pb

International Markets

- Dollar holds losses after Trump announces Japan trade deal, yen wobbles
- BOJ to hike rates this year despite uncertainties, economists predict: Reuters poll
- Gold eases as US-Japan trade deal lifts risk appetite; weak dollar caps losses

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	18.34	18.31	18.45	17.82

US Treasuries

Tenor	6M	1Y	3Y	5Y	10Y
Yield	4.23%	4.04%	3.79%	3.90%	4.36%

Chart of the Day

Gold Dips as Trump Announces Trade Deals



Market Levels

		Last Close	Daily Return	YTD Return
Indices	MKT			
DJIA	US	44,502.44	0.40%	4.60%
S&P 500	US	6,309.62	0.06%	7.28%
NASDAQ	US	20,892.69	-0.39%	8.19%
DAX	GE	24,041.90	-1.09%	20.76%
FTSE 100	UK	9,023.81	0.12%	10.41%
CAC 40	FR	7,744.41	-0.69%	4.93%
DFM	AE	6,024.79	-0.33%	16.79%
TASI	SA	10,843.20	-1.26%	-9.91%
Currencies				
EURUSD		1.1755	-0.17%	13.39%
GBPUSD		1.3530	-0.01%	8.06%
USDJPY		146.43	0.40%	-6.57%
USDCAD		1.3614	-0.11%	-5.49%
USDCHE		0.7922	0.22%	-12.54%
USDTRY		40.4174	0.04%	14.36%
USDLBP		89,500	-	-
Commodities				
Gold		3,432.31	-0.28%	30.42%
Silver		39.23	0.06%	36.12%
Platinum		1,443.88	0.17%	59.21%
Palladium		1,279.00	0.29%	40.34%
Brent Crude		68.59	0.45%	-7.69%
WTI Crude		65.31	0.41%	-8.56%
Natural Gas		210.19	0.06%	-2.18%
Cocoa		8,149.00	-0.09%	-17.65%
Beirut Stock Exchange				
Solidere A		85.50	0.00%	-28.75%
Solidere B		89.75	-1.10%	-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%	4.32%	4.21%	3.98%
EUR-EURIBOR	1.89%	1.97%	2.05%	2.08%
GBP-SONIA	4.22%	4.28%	4.42%	4.73%
JPY-TONAR	0.47%	0.47%	0.47%	0.34%
TRY-TRLIBOR	14.59%	16.01%	16.53%	18.90%

Major Economic Events

Market	Time	Event
US	14:00	MBA Mortgage Applications
US	17:00	Existing Home Sales

All times in Beirut time

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