

Morning Update

November 20, 2025



Local & Regional Markets

- UAE renews commitment to adopting open, rules-based international trade
- Kuwait: Digital trade law aligns with global economic changes
- Greenfield Omani minerals port targeted for launch in H1 2029

International Markets

- Morning Bid: US jobs test looms after Nvidia relief
- Stocks soar as Nvidia earnings ease AI valuation fears, jobs data in view
- MFE nine-month operating profit dips as Spanish ad sales falter

Source(s): Bloomberg, Reuters, Zawya

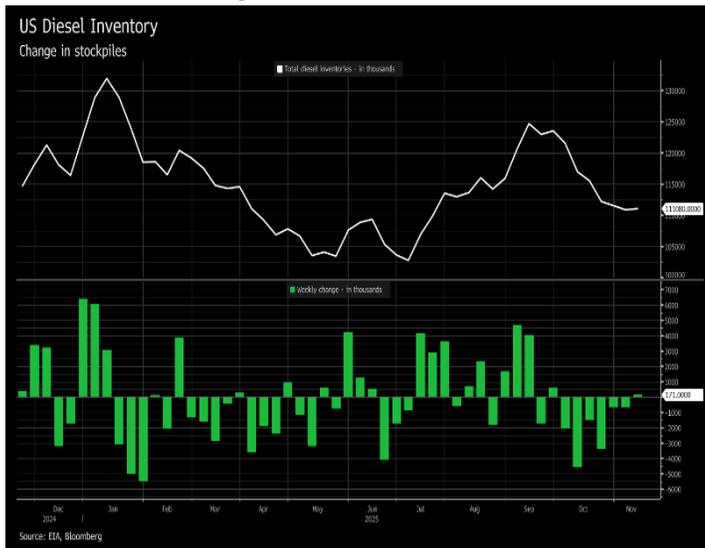
Lebanese Government Bonds

| Maturity | 12/06/2025 | 17/05/2033 | 27/07/35 | 23/03/2037 |
|----------|------------|------------|----------|------------|
| Coupon | 6.25% | 8.20% | 12.00% | 7.25% |
| Price | 23.40 | 23.55 | 23.84 | 23.55 |

US Treasuries

| Tenor | 6M | 1Y | 3Y | 5Y | 10Y |
|-------|-------|-------|-------|-------|-------|
| Yield | 3.82% | 3.65% | 3.60% | 3.72% | 4.14% |

Chart of the Day



Market Levels

| Indices | MKT | Last Close | Daily Return | YTD |
|-----------------------|-----|------------|--------------|---------|
| | | | | Return |
| DJIA | US | 46,138.77 | 0.10% | 8.45% |
| S&P 500 | US | 6,642.16 | 0.38% | 12.93% |
| NASDAQ | US | 22,564.23 | 0.59% | 16.85% |
| DAX | GE | 23,162.92 | -0.08% | 16.34% |
| FTSE 100 | UK | 9,507.41 | -0.47% | 16.33% |
| CAC 40 | FR | 7,953.77 | -0.18% | 7.76% |
| DFM | AE | 5,862.09 | -0.62% | 13.64% |
| TASI | SA | 10,998.67 | -0.90% | -8.62% |
| Currencies | | | | |
| EURUSD | | 1.1533 | -0.10% | 11.33% |
| GBPUSD | | 1.3068 | -0.05% | 4.34% |
| USDJPY | | 156.76 | 0.49% | 0.11% |
| USDCAD | | 1.4056 | -0.01% | -2.33% |
| USDCHF | | 0.8048 | 0.20% | -11.17% |
| USDTRY | | 42.3577 | 0.04% | 19.83% |
| USDLBP | | 89,500 | - | - |
| Commodities | | | | |
| Gold | | 4,078.98 | -0.08% | 55.30% |
| Silver | | 50.90 | 0.91% | 78.10% |
| Platinum | | 1,551.96 | 0.53% | 71.74% |
| Palladium | | 1,397.22 | -0.13% | 52.67% |
| Brent Crude | | 63.51 | 0.19% | -14.75% |
| WTI Crude | | 59.44 | 0.37% | -16.82% |
| Natural Gas | | 193.21 | 0.35% | 3.09% |
| Cocoa | | 5,104.00 | -5.97% | -40.24% |
| Beirut Stock Exchange | | | | |
| Solidere A | | 77.00 | 1.12% | -35.83% |
| Solidere B | | 75.60 | 0.00% | -36.74% |
| Bank Audi | | 2.33 | 0.00% | -6.05% |
| Blom Bank | | 7.00 | -6.67% | 12.00% |
| Byblos Bank | | 0.94 | 0.00% | -19.66% |

Interest Rates

| US Federal Funds | | | | |
|----------------------|--------|--------|--------|--------|
| Target - Upper Bound | 4.00% | | | |
| Reference Rate | | | | |
| | 1M | 3M | 6M | 12M |
| USD-TERM SOFR | 3.96% | 3.89% | 3.80% | 3.61% |
| EUR-EURIBOR | 1.90% | 2.05% | 2.16% | 2.23% |
| GBP-SONIA | 3.98% | 3.99% | 4.12% | 4.40% |
| JPY-TONAR | 0.47% | 0.47% | 0.47% | 0.43% |
| 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 | Change in Nonfarm Payrolls |
| US | 15:30 | Unemployment Rate |

All times in Beirut time

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