

Morning Update

November 21, 2025



Local & Regional Markets

- Abu Dhabi seeks partners to carry out infrastructure projects worth \$54bn
- Saudi Arabia, Stellantis exploring local vehicle manufacturing
- Saudi Arabia, US reaffirm strategic partnership: Joint statement

International Markets

- Stocks crumble as US jobs fail to clear Fed outlook, tech hammered
- Traders on alert to yen intervention; dollar headed for weekly gain
- Gold on track for weekly fall as strong US jobs data dents rate-cut hopes

Source(s): Bloomberg, Reuters, Zawya

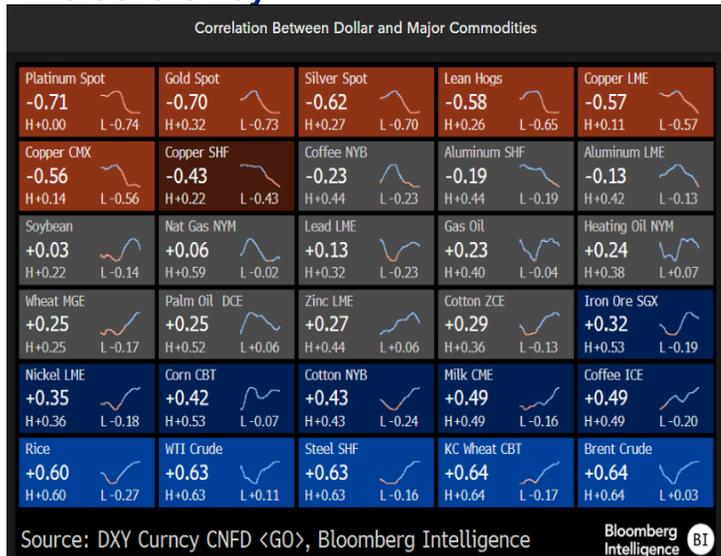
Lebanese Government Bonds

Maturity	12/06/2025	17/05/2033	27/07/35	23/03/2037
Coupon	6.25%	8.20%	12.00%	7.25%
Price	23.15	23.30	23.63	23.30

US Treasuries

Tenor	6M	1Y	3Y	5Y	10Y
Yield	3.80%	3.63%	3.53%	3.65%	4.09%

Chart of the Day



Market Levels

Indices	MKT	YTD		
		Last Close	Daily Return	Return
DJIA	US	45,752.26	-0.84%	7.54%
S&P 500	US	6,538.76	-1.56%	11.17%
NASDAQ	US	22,078.05	-2.15%	14.33%
DAX	GE	23,278.85	0.50%	16.93%
FTSE 100	UK	9,527.65	0.21%	16.57%
CAC 40	FR	7,981.07	0.34%	8.13%
DFM	AE	5,910.96	0.83%	14.58%
TASI	SA	11,010.63	0.11%	-8.52%
Currencies				
EURUSD		1.1529	0.09%	11.50%
GBPUSD		1.3068	0.18%	4.58%
USDJPY		157.52	-0.22%	-0.11%
USDCAD		1.4102	-0.08%	-2.09%
USDCHF		0.8057	-0.13%	-11.36%
USDTRY		42.3681	0.17%	20.03%
USDLBP		89,500	-	-
Commodities				
Gold		4,066.25	-0.40%	54.33%
Silver		50.58	-1.98%	71.90%
Platinum		1,517.70	-0.65%	65.99%
Palladium		1,382.89	-0.97%	49.83%
Brent Crude		63.38	-0.98%	-15.92%
WTI Crude		59.00	-1.14%	-18.67%
Natural Gas		191.84	-0.89%	1.10%
Cocoa		5,282.00	3.49%	-38.16%
Beirut Stock Exchange				
Solidere A		77.00	0.00%	-35.83%
Solidere B		75.60	0.00%	-36.74%
Bank Audi		2.30	-1.29%	-7.26%
Blom Bank		7.00	0.00%	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	3.95%	3.87%	3.77%	3.58%
EUR-EURIBOR	1.92%	2.07%	2.15%	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	17:00	U. of Mich. Sentiment
US	17:00	Wholesale Inventories MoM

All times in Beirut time

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