

Morning Update

December 4, 2025



Local & Regional Markets

- GCC drives comprehensive growth shaping regional, global future
- Kuwait oil price down to \$62.97 pb
- Saudi Arabia forecasts deficit of \$44bln in 2026 budget

International Markets

- Asia markets mixed, sentiment tepid as Fed looms
- Dollar soft as rate-cut bets intact, euro at 7-week high
- Trading Day: Fed hopes fire risk rally

Source(s): Bloomberg, Reuters, Zawya

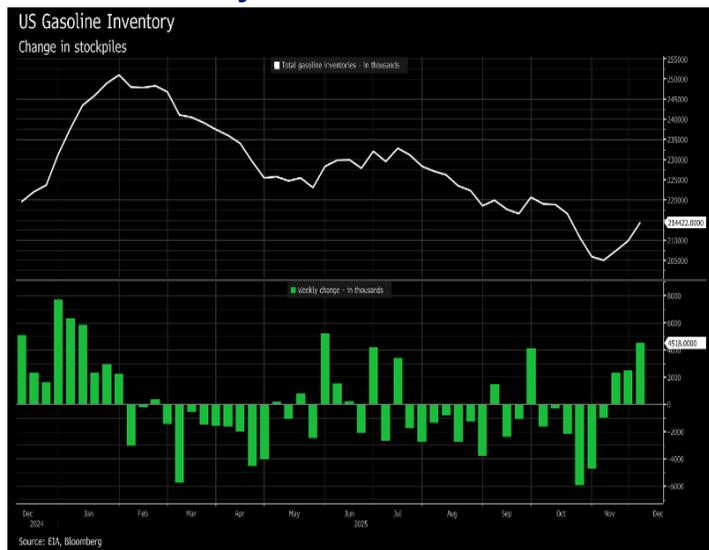
Lebanese Government Bonds

Maturity	12/06/2025	17/05/2033	27/07/35	23/03/2037
Coupon	6.25%	8.20%	12.00%	7.25%
Price	22.18	22.35	22.48	22.37

US Treasuries

Tenor	6M	1Y	3Y	5Y	10Y
Yield	3.67%	3.54%	3.52%	3.65%	4.08%

Chart of the Day



Market Levels

Indices	MKT	YTD		
		Last Close	Daily Return	Return
DJIA	US	47,882.90	0.86%	12.55%
S&P 500	US	6,849.72	0.30%	16.46%
NASDAQ	US	23,454.09	0.17%	21.46%
DAX	GE	23,693.71	-0.07%	19.01%
FTSE 100	UK	9,692.07	-0.10%	18.59%
CAC 40	FR	8,087.42	0.16%	9.57%
DFM	AE	5,906.64	1.19%	14.50%
TASI	SA	10,574.79	0.37%	-12.14%
Currencies				
EURUSD		1.1669	-0.09%	12.65%
GBPUSD		1.3343	-0.05%	6.53%
USDJPY		155.13	0.06%	-1.35%
USDCAD		1.3944	0.13%	-2.97%
USDCHE		0.7995	0.18%	-11.77%
USDTRY		42.4436	0.04%	20.08%
USDLBP		89,500	-	-
Commodities				
Gold		4,211.20	-0.76%	59.24%
Silver		58.38	-1.35%	99.69%
Platinum		1,653.30	-0.09%	81.83%
Palladium		1,469.36	-1.69%	58.04%
Brent Crude		62.67	0.38%	-15.72%
WTI Crude		58.95	0.51%	-17.39%
Natural Gas		182.72	0.17%	-1.86%
Cocoa		5,504.00	0.90%	-35.56%
Beirut Stock Exchange				
Solidere A		76.00	-0.72%	-36.67%
Solidere B		75.55	0.00%	-36.78%
Bank Audi		2.00	4.71%	-19.35%
Blom Bank		7.00	0.00%	12.00%
Byblos Bank		0.59	-6.35%	-49.57%

Interest Rates

US Federal Funds				
Target - Upper Bound	4.00%			
Reference Rate				
	1M	3M	6M	12M
USD-TERM SOFR	3.83%	3.77%	3.70%	3.53%
EUR-EURIBOR	1.90%	2.04%	2.12%	2.24%
GBP-SONIA	3.98%	3.99%	4.10%	4.37%
JPY-TONAR	0.47%	0.47%	0.47%	0.44%
TRY-TRLIBOR	14.59%	16.01%	16.53%	18.90%

Major Economic Events

Market	Time	Event
US	15:30	Initial Jobless Claims
US	17:00	Factory Orders
US	17:00	Durable Goods Orders

All times in Beirut time

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