

Morning Update

December 11, 2025

Local & Regional Markets

- Gulf central banks cut rates by 25 basis points after Fed move
- Kuwait oil price drops \$1.64 to USD 61.97 pb
- Oman: Conference highlights role of endowments in supporting diversification

International Markets

- Morning Bid: Oracle brings reality check after Fed-inspired rally
- Bitcoin dips below \$90,000 as AI worries dent risk appetite
- Fed signals pause on rate cuts as investors navigate data darkness

Source(s): Bloomberg, Reuters, Zawya

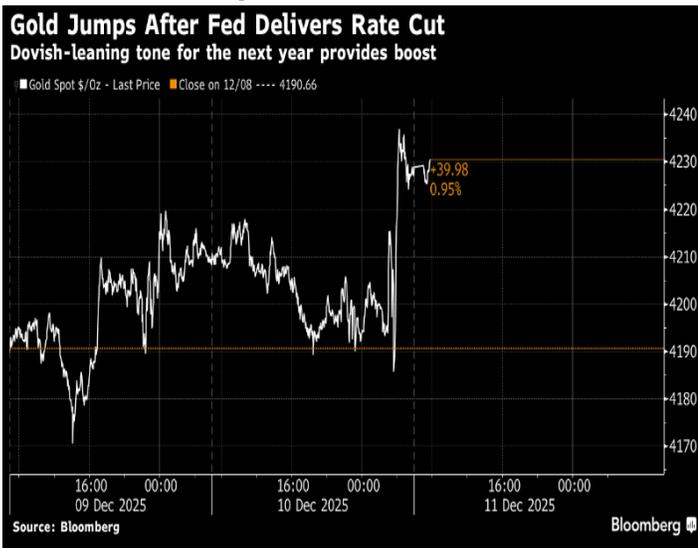
Lebanese Government Bonds

Maturity	12/06/2025	17/05/2033	27/07/35	23/03/2037
Coupon	6.25%	8.20%	12.00%	7.25%
Price	23.34	23.26	23.19	23.33

US Treasuries

Tenor	6M	1Y	3Y	5Y	10Y
Yield	3.61%	3.53%	3.57%	3.71%	4.13%

Chart of the Day



Market Levels

Indices	MKT	YTD		
		Last Close	Daily Return	Return
DJIA	US	48,057.75	1.05%	12.96%
S&P 500	US	6,886.68	0.67%	17.09%
NASDAQ	US	23,654.15	0.33%	22.49%
DAX	GE	24,130.14	-0.13%	21.20%
FTSE 100	UK	9,655.53	0.14%	18.14%
CAC 40	FR	8,022.69	-0.37%	8.70%
DFM	AE	6,076.48	0.52%	17.79%
TASI	SA	10,726.16	0.25%	-10.89%
Currencies				
EURUSD		1.1659	0.24%	12.93%
GBPUSD		1.3346	0.13%	6.74%
USDJPY		156.31	-0.17%	-0.84%
USDCAD		1.3831	-0.12%	-4.01%
USDCHF		0.8022	-0.32%	-11.91%
USDTRY		42.6075	0.00%	20.49%
USDLBP		89,500	-	-
Commodities				
Gold		4,199.80	0.26%	60.44%
Silver		60.67	2.00%	114.59%
Platinum		1,634.88	1.85%	83.30%
Palladium		1,457.18	1.29%	61.47%
Brent Crude		62.21	-0.35%	-16.95%
WTI Crude		58.46	-0.33%	-18.75%
Natural Gas		178.15	-0.22%	-4.68%
Cocoa		6,221.00	5.76%	-27.16%
Beirut Stock Exchange				
Solidere A		77.00	-1.16%	-35.83%
Solidere B		74.00	-1.92%	-38.08%
Bank Audi		2.20	10.00%	-11.29%
Blom Bank		7.20	0.00%	15.20%
Byblos Bank		0.59	0.00%	-49.57%

Interest Rates

US Federal Funds				
Target - Upper Bound	3.75%			
Reference Rate				
	1M	3M	6M	12M
USD-TERM SOFR	3.76%	3.74%	3.68%	3.54%
EUR-EURIBOR	1.92%	2.09%	2.17%	2.27%
GBP-SONIA	3.98%	3.99%	4.09%	4.36%
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
CA	15:30	Trade Balance
US	17:00	Wholesale Inventories MoM

All times in Beirut time