

Dollar Stays Supported As Oil Rises

DXY The dollar index climbed toward 99.50 on Thursday, rising for the third straight session as oil prices resumed their rally, heightening inflationary risks and reducing the likelihood of Federal Reserve interest rate cuts. Oil surged for a second day as the prospect of a protracted Iran war overshadowed a coordinated release of oil reserves by major economies, with the IEA approving its largest-ever release of 400 million barrels.

XAU Gold fell to around \$5,150 per ounce on Thursday, sliding for the second straight session as surging oil prices heightened inflationary risks and reduced the likelihood of central bank interest rate cuts. Gold came under pressure as well from a rallying dollar and surging Treasury yields as forward-looking inflation concerns dimmed prospects for a Fed easing, with forecasts currently pointing to only one rate reduction later this year.

CHF The Swiss franc traded around 0.7820 per USD, remaining close to record highs, supported by continued safe-haven demand amid persistent geopolitical risks. The continued escalation of the Middle East conflict poses a major threat to the global economy, as it intensifies inflationary pressures and raises the prospect of higher interest rates.

Trading Range for Today

EUR/USD	1.1580 – 1.1680
USD/JPY	157.50 – 158.50

Forex Markets

Currency	N.Y Close	Current
EUR	1.1568	1.1546
GBP	1.3412	1.3366
CHF	0.7809	0.7819
JPY	158.96	159.05
AUD	0.7153	0.7117
CAD	1.3597	1.3588

Currency	Current
SEK	9.1399
DKK	6.4186
NOK	9.6097
CNY	6.8612
TRY	44.090
BRL	5.2100

Metals

Gold	5150.00
Silver	85.23

Energy

Oil (WTI)	93.32
-----------	-------

Major Indexes	Price	Change
U.S.		
Dow Jones Industrials	47,417.27	-0.61%
NASDAQ Composite Index	22,716.13	+0.08%
S&P 500 Index	6,775.80	-0.08%
EUROPE		
CAC 40 Index	8,041.81	-0.19%
FTSE 100 Index	10,353.77	-0.56%
DAX Index	23,640.03	-1.37%
ASIA		
NIKKEI 225 Index	54,251.36	-1.41%
HANG SENG Index	25,591.47	-1.19%

Beirut Stock Exchange	Current Price	Last Close	Change
SOLIDERE A	--	75.90	--
SOLIDERE B	--	68.50	--

Interest Rates	ON	1M	2M	3M	6M	1Y
SOFR	3.650%	3.673%	3.670%	3.694%	3.938%	4.204%
EURIBOR	--	1.951%	--	2.138%	2.295%	2.552%
Benchmarks	3M	2Y	3Y	5Y	10Y	30Y
U.S. Yields	3.667%	3.665%	3.684%	3.811%	4.233%	4.884%
E.U. Yields	1.893%	2.398%	2.379%	2.601%	2.945%	3.477%

Key Economic Indicators	Country	Survey	Prior	Local Time
Housing Starts	US	1.35M	1.4M	14:30
Building Permits Prel	US	1.41M	1.45M	14:30

Treasury Sales Desk

Tel: (+961) 1 373841-845

Fax: (+961) 1 348845

E-mail : Treasurysales@eblf.com

Contacts

Tarek Chamoun, CFA, CFTe, CEWA

Wissam Tohme