Fx Daily Report
CORPORATE AND INVESTMENT BANKING
THURSDAY, JULY 16, 2026

Believe It Or Not!!
A Florida school district is changing the way it calculates grade point averages after a student graduated with a record-breaking 11.99 GPA.
Vaibhav Bhaskar, who graduated as valedictorian of Steinbrenner High School in Lutz, finished school with an 11.99 weighted GPA, breaking the state record of 11.84 set by Gaither High School graduate Dylan Mazard in 2022.
Bhaskar was able to achieve such a high GPA due to Hillsborough County's policy of awarding bonuses beyond the standard 4.0 straight-A score for Advanced Placement and Duel Enrollment courses. The student took 20 AP classes during his high school tenure, and completed 24 Dual Enrollment college courses via the University of Florida's online program -- enough to earn him an associate's degree. "Once I got that mindset that, 'OK, I'm gonna be at the top,' I just took advantage of every opportunity I could," Bhaskar, who will be attending Duke University in the fall, told the Tampa Bay Times. "I took all the hardest classes. I kind of exhausted all of my school's curriculum, and saw what I could do beyond that." Hillsborough County's school board recently voted to change its policy and place a cap on GPAs that will take effect as of next year's graduating class, ensuring Bhaskar's record will never be duplicated or beaten in the district. The district explained that college admissions officers were forced to "recalculate" the "unusually high" GPAs under the old system to bring them closer in line with the rest of the state. "In addition, the current weighting often encourages students to enroll in excessive online courses to achieve an inflated GPA, resulting in stressful and unhealthy learning habits and mental health concerns," the district said.

ECONOMIC RELEASE

EZ
Total Trade Balance SA, Last 1.30B

US
Philly Fed Business Indx, Exp 13.0 Last 10.3
Initial Jobless Clm, Exp 217K Last 215K
Retail Sales MM, Exp 0.2% Last 0.9%
Retail Control, Exp 0.5% Last 0.7%

UK
GDP Estimate YY, Exp 1.4% Last 1.2%
Mfg Output MM, Exp -0.2% Last 0.4%
Services YY, Exp 1.7% Last 1.7%
Industrial Output yy, eXP 1.2% lAST -0.2%

TECHNICAL ANALYSIS

	SUPPORT	SPOT	Δ	RESISTANCE	COMMENTS
EUR/USD	1.1240 - 1.1460	1.1465	0.26%	1.1617 - 1.1617	**EUR/USD** climbed above 1.1450 level after the release of the US PPI data. Today's focus will be on EZ Trade balance ahead of the US weekly Initial Jobless and Retail sales that could move the dial. Meanwhile, the ECB chatters, FED speakers and geopolitical tensions should be monitored for further cues.
USD/JPY	161.00 - 162.00	162.10	-0.06%	163.00 - 164.00	**USD/JPY** trades near 162.00 as Japan intervenes verbally. Later today, the US economic docket will draw interest and could influence the pair. However, traders should also monitor the BoJ and FED commentary, along with ME developments and US treasury yields for fresh direction.
GBP/USD	1.3380 - 1.3420	1.3535	0.97%	1.3653 - 1.4052	**GBP/USD** is experiencing a powerful breakout near 1.3540 on a "double whammy" of a weaker USD and a highly stable domestic outlook in the UK. While the current trend is solidly with the bulls, keep a close eye on the upcoming US Retail Sales and Michigan Consumer Sentiment as continued weakness will fuel the pair's rally, while a massive surprise beat could help the USD claw back some losses.
USD/CHF	0.7889 - 0.8012	0.8060	-0.43%	0.8143 - 0.8207	**USD/CHF** has faced noticeable downward pressure around 0.8050 driven by a combination of macroeconomic data and shifting central bank expectations. If the Franc continues to appreciate too rapidly , watch for the SNB to eventually step in to protect Swiss exporters.

AROUND THE WORLD

CURRENCY	COUNTRY	RATE	Δ
USD / LBP		89500.00	0.00%
AUD / USD		0.7000	0.29%
USD / CAD		1.4045	-0.04%
USD / BRL		5.0785	0.12%
USD / AED		3.6727	0.00%
USD / SAR		3.7550	-0.03%
USD / KWD		0.3075	-0.05%
USD / JOD		0.7090	0.00%
XAU	GOLD	4029.00	0.07%
XAG	SILVER	57.10	-1.97%
WTI	OIL	79.33	-0.59%

INTERBANK RATES

	USD	EUR	GBP	JPY
1 MONTH	3.56	1.98	3.80	0.60
3 MONTHS	3.89	2.40	4.03	1.01
6 MONTHS	4.10	2.60	4.23	1.13
1 YEAR	4.40	2.87	4.55	1.32

BEIRUT STOCK EXCHANGE

USD	CLOSE	Δ	VOLUME	HIGH	LOW
SOL A	72.00	-0.89%	15,598	75.50	71.20
SOL B	72.45	1.26%	3,040	72.50	71.00
Ciments Libanais	72.60	0.00%	0	-	-
AUDI GDR	2.18	0.00%	0	-	-
BLOM GDR	7.15	0.00%	0	-	-
BYBLOS	0.70	0.00%	0	-	-

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STOCK INDICES

DOW JONES	52,658.64	0.29%		CAC 40	8,382.43	0.19%		NIKKEI	66,759.46	-2.64%
NASDAQ	26,289.23	0.70%		FTSE	10,515.92	-0.13%		HANG SENG	25,125.23	1.66%
S&P 500	7,572.40	0.38%		GDAX	24,999.53	-0.59%		SHANGHAI	3,917.68	-1.06%

EUROBONDS

		COUPON	MATURITY	PRICE		YIELD	
				Bid	Ask	Yield-Bid	Yield-Offer
LEBANON APR 21	USD	8.250%	12-Apr-21	25.500	27.500	-	-
LEBANON OCT 22	USD	6.100%	04-Oct-22	23.500	25.500	-	-
LEBANON JAN 23	USD	6.000%	27-Jan-23	23.500	25.500	-	-
LEBANON MAY 23	USD	6.400%	26-May-23	23.500	25.500	-	-
LEBANON APR 24	USD	6.650%	22-Apr-24	23.500	25.500	-	-
LEBANON NOV 24	USD	6.250%	04-Nov-24	23.500	25.500	-	-
LEBANON DEC 24	USD	7.000%	03-Dec-24	23.500	25.500	-	-
LEBANON FEB 25	USD	6.200%	26-Feb-25	23.500	25.500	-	-
LEBANON JUN 25	USD	6.250%	12-Jun-25	23.500	25.500	-	-
LEBANON NOV 26	USD	6.600%	27-Nov-26	23.500	25.500	913.10%	822.70%
LEBANON MAR 27	USD	6.850%	23-Mar-27	23.750	25.750	396.80%	362.74%
LEBANON NOV 27	USD	6.750%	29-Nov-27	23.750	25.750	158.10%	147.08%
LEBANON MAR 28	USD	7.000%	20-Mar-28	23.750	25.750	126.63%	118.19%
LEBANON NOV 28	USD	6.650%	03-Nov-28	23.750	25.750	91.29%	85.50%
LEBANON MAY 29	USD	6.850%	25-May-29	23.750	25.750	75.22%	70.58%
LEBANON FEB 30	USD	6.650%	26-Feb-30	22.875	24.875	63.12%	59.22%
LEABNON APR 31	USD	7.000%	22-Apr-31	24.250	26.250	49.92%	46.98%
LEBANON MAR 32	USD	7.000%	23-Mar-32	24.500	26.500	44.18%	41.59%
LEBANON MAY 33	USD	8.200%	17-May-33	25.250	27.250	42.20%	39.73%
LEBANON MAY 34	USD	8.250%	17-May-34	25.500	27.500	39.52%	37.19%
LEBANON NOV 35	USD	7.050%	02-Nov-35	24.750	26.750	34.23%	32.17%
LEBANON MAR 37	USD	7.250%	23-Mar-37	24.750	26.750	33.16%	31.11%

CONTACT: DEALING ROOM 01.483001 EXT 12100
MONDAY TO FRIDAY FROM 8:00 AM TO 15:00 PM

KARIM EL KHOURY | JENNIFER BOUEZ | TAREK NADDOUR | HABIB WAKED | SAMIR GHAZAL