

Morning Update

March 1, 2018



Local & MENA Markets

- Mideast funds favour Saudi before index decisions
- UAE grocery segment gets competitive
- Saudi Aramco spending \$12bn on SMEs every year

International Markets

- Asian stocks slide, dollar hits six-week high as Powell revives Fed rate fears
- Japan's PM climbs down on contentious labor reform after data flaws
- Trump wades deeper into biofuel debate with second meeting

Source(s): Bloomberg, Reuters, ZAWYA, TDS

Lebanese Government Bonds

Eurobonds — Secondary Market

Maturity	5/20/2019	6/19/2020	5/26/2023	11/3/2028	3/23/2037
Coupon	6.00%	6.15%	6.40%	6.65%	7.25%
Cash Px	99.75	99.08	96.33	91.67	91.17
Yield	6.21%	6.58%	7.25%	7.81%	8.17%
BDL CDs 7Y	6.00%				
Lebanon CDS USD 5Y	453 bps				

LBP Securities — Primary Market

	6M	1Y	2Y	3Y	5Y	10Y	20Y	30Y
T-Bills	4.99%	5.35%	5.84%	6.50%	6.74%	7.46%	-	-
BDL CDs	4.99%	5.35%	5.84%	6.50%	6.74%	7.46%	8.00%	8.40%

Market Levels

Indices	MKT	Last Close	Daily Return	YTD Return
DJIA	US	25,029.20	-1.50%	1.25%
S&P 500	US	2,713.83	-1.11%	1.50%
NASDAQ	US	7,273.01	-0.78%	5.35%
FTSE 100	UK	7,231.91	-0.69%	-5.93%
CAC 40	FR	5,320.49	-0.44%	0.15%
DFM	AE	3,244.12	-1.23%	-4.92%
TASI	SA	7,418.80	-0.63%	2.66%
Currencies				
EURUSD		1.2209	-0.14%	1.56%
GBPUSD		1.3785	-0.20%	1.81%
USDJPY		106.73	-0.05%	5.53%
USDCAD		1.2812	-0.24%	-2.12%
USDCHF		0.9443	-0.08%	3.09%
USDTRY		3.7977	-0.22%	-0.21%
USDLBP		1,507.50	0.00%	0.00%
Commodities				
Gold		1,319.32	-0.44%	0.83%
Silver		16.47	-0.85%	-3.58%
Platinum		985.58	-0.84%	5.28%
Palladium		1,045.25	0.02%	-1.70%
Brent Crude		64.73	-0.06%	-3.26%
WTI Crude		61.64	0.00%	2.02%
Natural Gas		192.46	0.04%	-3.34%
Wheat		484.50	0.52%	14.05%
Cocoa		2,218.00	-0.40%	17.17%

Beirut Stock Exchange

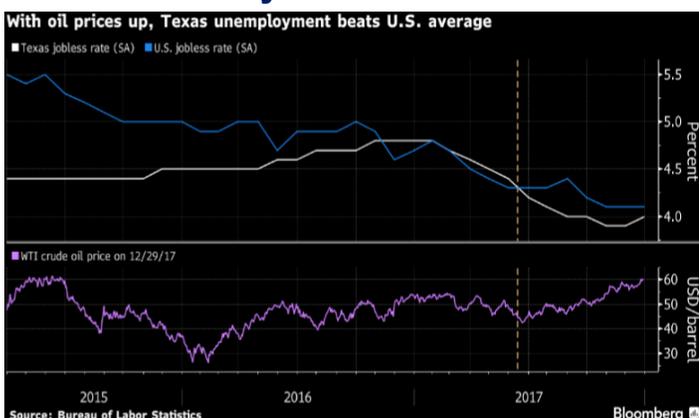
Solidere A	8.27	-1.55%	3.25%
Solidere B	8.30	-2.92%	4.01%
Bank Audi	5.88	-2.00%	2.26%
Blom Bank	12.00	0.00%	3.09%
Byblos Bank	1.60	0.00%	0.00%

Interest Rates

US Federal Funds				
Target - Upper Bound	1.50%			
LIBOR				
	1M	3M	6M	12M
USD	1.66%	2.01%	2.21%	2.48%
EUR	-0.40%	-0.38%	-0.32%	-0.25%
GBP	0.50%	0.58%	0.69%	0.91%

Chart of the Day

Go West



Major Economic Events

Market	Time	Event
EU	12:00	Unemployment Rate
US	15:30	Initial Jobless Claims
US	17:00	ISM Manufacturing

All times in Beirut time

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