

# Morning Update

June 5, 2018



## Local & MENA Markets

- Abraaj expects deal on secured debt, Kuwaiti creditor holds out
- Qatar Airways could face 2nd straight annual loss amid Gulf crisis
- Tender launched for solar power at Casino du Liban

## International Markets

- Asia stocks steady after rally, focus back on fundamentals
- Australia central bank holds rates at 1.5 percent
- Oil rises on expected stockpile drop, but U.S. output, possible OPEC increase drag

Source(s): Bloomberg, Reuters, 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	99.00	95.96	89.25	81.38	80.33
Yield	7.10%	8.35%	9.14%	9.51%	9.51%
BDL CDs 7Y	6.00%				
Lebanon CDS USD 5Y	629 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	-	-	-	-	-	10.50%	11.36%	11.92%

## Market Levels

Indices	MKT	Last Close	Daily Return	YTD Return
DJIA	US	24,813.69	0.72%	0.38%
S&P 500	US	2,746.87	0.45%	2.74%
NASDAQ	US	7,606.46	0.69%	10.18%
FTSE 100	UK	7,741.29	0.51%	0.70%
CAC 40	FR	5,472.91	0.14%	3.02%
DFM	AE	3,034.64	1.59%	-9.95%
TASI	SA	8,335.39	0.07%	15.35%

  

Currencies				
EURUSD	1.1686	0.01%	-2.65%	
GBPUSD	1.3313	-0.02%	-1.49%	
USDJPY	109.69	0.24%	-2.43%	
USDCAD	1.2943	-0.08%	2.88%	
USDCHF	0.9888	0.02%	1.48%	
USDTRY	4.5917	-0.06%	21.20%	
USDLBP	1,507.50	0.00%	0.00%	

### Commodities

Gold	1,293.62	-0.15%	-0.85%
Silver	16.43	-0.09%	-3.10%
Platinum	901.51	-0.39%	-3.26%
Palladium	1,000.93	-0.74%	-6.58%
Brent Crude	75.29	0.16%	12.77%
WTI Crude	64.75	0.49%	7.70%
Natural Gas	212.24	0.12%	7.56%
Wheat	505.25	1.34%	19.91%
Cocoa	2,351.00	-4.35%	23.67%

### Beirut Stock Exchange

Solidere A	8.29	0.48%	3.50%
Solidere B	8.39	1.70%	5.14%
Bank Audi	5.60	0.00%	-2.61%
Blom Bank	10.74	-0.09%	-7.73%
Byblos Bank	1.47	0.00%	-8.13%

## Interest Rates

US Federal Funds				
Target - Upper Bound	1.75%			
LIBOR				
	1M	3M	6M	12M
USD	2.00%	2.32%	2.47%	2.72%
EUR	-0.41%	-0.35%	-0.31%	-0.23%
GBP	0.50%	0.62%	0.73%	0.90%

## Chart of the Day

Under Pressure



## Major Economic Events

Market	Time	Event
12:00	EU	Retail Sales MoM
16:45	US	Markit Services PMI
17:00	US	ISM Non-Manf. Composite

All times in Beirut time

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