

Morning Update

August 31, 2018



Local & MENA Markets

- Saudi falls for second day on valuation concerns
- UAE consumers among top spenders in cosmetics
- OPEC and partners deliver 109% of pledged oil cuts in July

International Markets

- Asian stocks bruised by Trump's trade war threats
- U.S., Canada make late-night push for NAFTA; no deal yet
- Turkish lira steady against dollar; eyes on central bank

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	98.78	95.87	86.75	77.25	77.32
Yield	7.78%	8.68%	9.98%	10.31%	9.95%
BDL CDs 7Y	6.00%				
Lebanon CDS USD 5Y	649 bps				

LBP Securities — Primary Market

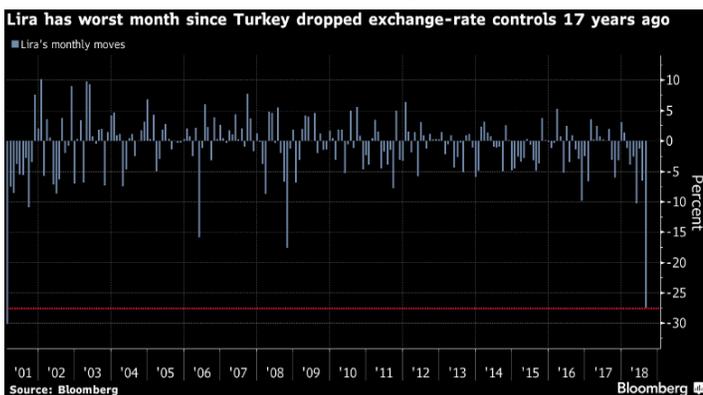
	6M	1Y	2Y	3Y	5Y	10Y	20Y	30Y
T-Bills	4.99%	5.35%	5.84%	6.50%	6.74%	7.46%	-	-
BDL CDs	-	-	-	-	-	10.50%	11.36%	11.92%

Market Levels

Indices	MKT	Last Close	Daily Return	YTD Return
DJIA	US	25,986.92	-0.53%	5.13%
S&P 500	US	2,901.13	-0.44%	8.51%
NASDAQ	US	8,088.36	-0.26%	17.17%
FTSE 100	UK	7,516.03	-0.62%	-2.23%
CAC 40	FR	5,478.06	-0.42%	3.12%
DFM	AE	2,840.16	0.29%	-15.72%
TASI	SA	7,948.25	-0.88%	9.99%
Currencies				
EURUSD		1.1657	0.19%	-2.72%
GBPUSD		1.3009	0.07%	-3.66%
USDJPY		111.24	-0.22%	-1.50%
USDCAD		1.2984	0.22%	3.51%
USDCHF		0.9708	-0.29%	-0.67%
USDTRY		6.7151	-0.63%	76.22%
USDLBP		1,507.50	0.00%	0.00%
Commodities				
Gold		1,199.32	0.43%	-7.54%
Silver		14.56	0.40%	-13.71%
Platinum		793.19	0.28%	-14.31%
Palladium		978.76	-0.04%	-8.00%
Brent Crude		77.77	0.00%	16.30%
WTI Crude		70.25	0.04%	16.32%
Natural Gas		214.35	0.12%	11.90%
Wheat		508.00	1.48%	20.73%
Cocoa		2,275.00	-3.15%	17.21%
Beirut Stock Exchange				
Solidere A		6.84	5.07%	-14.61%
Solidere B		6.62	1.85%	-17.04%
Bank Audi		5.10	0.00%	-11.30%
Blom Bank		9.60	0.00%	-17.53%
Byblos Bank		1.41	0.71%	-11.88%

Chart of the Day

The Big Short



Interest Rates

US Federal Funds				
Target - Upper Bound	2.00%			
LIBOR				
	1M	3M	6M	12M
USD	2.08%	2.31%	2.53%	2.83%
EUR	-0.40%	-0.36%	-0.32%	-0.22%
GBP	0.72%	0.80%	0.90%	1.05%

Major Economic Events

Market	Time	Event
US	16:45	Chicago Purchasing Manager
US	17:00	U. of Mich. Sentiment

All times in Beirut time

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