

Market Update

March 27, 2019



Local & MENA Markets

- OSN finds itself in the eye of a 'perfect storm' for MENA pay TV' sector
- Property buyers are back with increased transactions
- In 'accounting move,' BDL lops \$21B off balance sheet

International Markets

- Asian shares lose steam on U.S. recession fears
- U.S. housing, consumer confidence data point to slowing economy
- U.S. labor unions say NAFTA replacement does not go far enough for workers

Source(s): TDS ,Reuters, Zawya

Lebanese Government Bonds

Eurobonds — Secondary Market

Maturity	6/19/2020	4/12/2021	4/22/2024	11/3/2028	3/23/2037
Coupon	6.15%	8.25%	6.65%	6.65%	7.25%
Cash Px	95.45	94.54	85.41	79.48	78.26
Yield	10.18%	11.32%	10.43%	10.03%	9.85%
BDL CDs 7Y		6.00%			
Lebanon CDS USD 5Y		825			

LBP Securities — Primary Market

	6M	1Y	3Y	5Y	10Y	15Y	20Y	30Y
T-Bills	5.85%	6.50%	7.50%	8.00%	10.00%	10.50%	-	-
BDL CDs	-	-	-	-	-	-	11.36%	11.92%

Market Levels

Indices	MKT	Last Close	Daily	YTD
			Return	Return
DJIA	US	25,657.73	0.55%	9.99%
S&P 500	US	2,818.46	0.72%	12.43%
NASDAQ	US	7,691.52	0.71%	15.92%
FTSE 100	UK	7,196.29	0.26%	6.96%
DAX	GE	11,419.48	0.64%	8.15%
CAC 40	FR	5,307.38	0.89%	12.19%
DFM	AE	2,615.17	0.33%	3.72%
TASI	SA	8,678.88	0.14%	10.89%

Currencies				
EURUSD		1.1283	-0.18%	-1.65%
GBPUSD		1.3222	-0.25%	3.48%
USDJPY		110.46	0.09%	0.82%
USDCAD		1.3378	0.13%	-1.70%
USDCHF		0.9936	0.21%	1.29%
USDTRY		5.3987	-0.10%	1.93%
USDLBP		1,507.50	0.00%	0.00%

Commodities				
Gold		1,315.71	0.07%	2.74%
Silver		15.43	-0.04%	-0.39%
Platinum		858.57	0.36%	8.36%
Palladium		1,543.25	0.54%	22.71%
Brent Crude		67.97	0.34%	26.77%
WTI Crude		59.94	0.08%	32.11%
Natural Gas		195.57	-0.44%	30.55%
Cocoa		2,237.00	0.95%	-8.66%

Beirut Stock Exchange

Solidere A	5.75	-2.21%	-17.86%
Solidere B	5.78	-3.34%	-19.61%
Bank Audi	5.00	0.00%	2.04%
Blom Bank	9.21	0.11%	-0.43%
Byblos Bank	1.33	0.00%	-2.92%

Interest Rates

US Federal Funds				
Target - Upper Bound				2.50%

LIBOR				
	1M	3M	6M	12M
USD	2.49%	2.61%	2.67%	2.75%
EUR	-0.41%	-0.33%	-0.30%	-0.18%
GBP	0.73%	0.83%	0.94%	1.06%
JPY	-0.10%	-0.06%	0.01%	0.10%
TRY	25.00%	25.00%	24.25%	24.25%

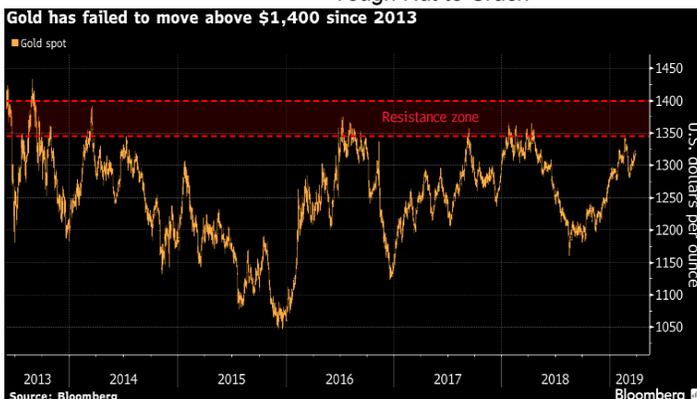
Major Economic Events

Market	Time	Event
US	13:00	MBA Mortgage Applications
US	14:30	Trade Balance

All times in Beirut time

Chart of the Day

Tough Nut to Crack



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