

Morning Update

June 1, 2020



Local & MENA Markets

- IMF demands answers before any assistance
- On debt-stricken Lebanon, investors see little room for optimism
- Emirates airline lays off trainee pilots, cabin crew

International Markets

- Protests over death of George Floyd turn violent again despite curfews
- Escalating China tensions could become an obstacle for U.S. stock rally
- Retailers already hit by coronavirus board up as U.S. protests rage

Source(s): TDS ,Reuters, Zawya

Lebanese Government Bonds

Eurobonds — Secondary Market

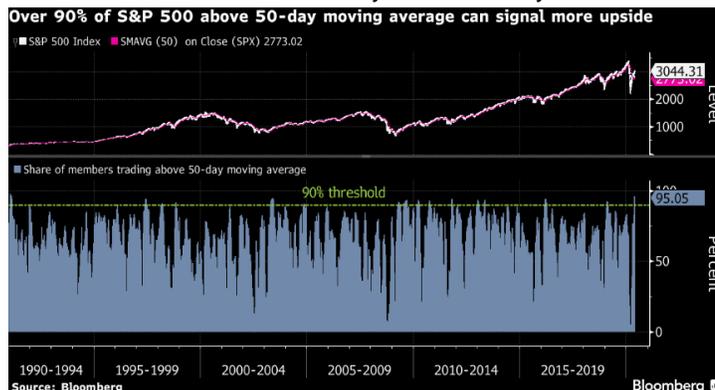
Maturity	12/04/2021	27/05/2022	12/06/2025	26/02/2030	23/03/2037
Coupon	8.25%	6.25%	6.25%	6.65%	7.25%
Cash Price	18.55	18.08	18.03	17.88	17.88
Yield	346.34%	119.60%	56.93%	39.68%	37.10%

LBP Securities — Primary Market

	6M	1Y	2Y	3Y	5Y	10Y	15Y	20Y
T-Bills	4.00%	4.50%	5.00%	5.50%	6.00%	7.00%	-	-
BDL CDs	-	-	-	-	-	8.50%	9.36%	9.92%

Chart of the Day

Fifty Shades of Rally



Market Levels

Indices	MKT	Last Close	Daily Return	YTD Return
DJIA	US	25,383.11	-0.07%	-11.06%
S&P 500	US	3,044.31	0.48%	-5.77%
NASDAQ	US	9,489.87	1.29%	5.76%
FTSE 100	UK	6,076.60	-2.29%	-19.43%
DAX	GE	11,586.85	-1.65%	-12.55%
CAC 40	FR	4,695.44	-1.59%	-21.46%
DFM	AE	1,945.09	-0.84%	-29.65%
TASI	SA	7,213.03	2.30%	-14.02%

Currencies				
EURUSD	1.1101	0.34%	-0.66%	
GBPUSD	1.2343	0.35%	-6.57%	
USDJPY	107.83	-0.24%	-0.99%	
USDCAD	1.3780	-0.38%	5.64%	
USDCHF	0.9616	-0.12%	-0.78%	
USDTRY	6.8240	-0.12%	14.46%	
USDLBP	1,507.50	0.00%	0.00%	

Commodities				
Gold	1,730.27	0.67%	14.81%	
Silver	17.87	2.56%	2.63%	
Platinum	837.97	1.22%	-12.25%	
Palladium	1,939.39	1.25%	0.93%	
Brent Crude	37.84	-0.92%	-43.20%	
WTI Crude	35.49	-0.96%	-42.43%	
Natural Gas	107.85	0.00%	-41.52%	
Cocoa	2,454.00	1.03%	-3.23%	

Beirut Stock Exchange

Solidere A	10.48	0.19%	43.56%
Solidere B	10.33	-0.19%	41.70%
Bank Audi	1.00	0.00%	-71.43%
Blom Bank	3.29	0.00%	-53.47%
Byblos Bank	0.64	0.00%	-36.00%

Interest Rates

US Federal Funds				
Target - Upper Bound	0.25%			
LIBOR				
	1M	3M	6M	12M
USD	0.18%	0.34%	0.51%	0.67%
EUR	-0.47%	-0.35%	-0.20%	-0.12%
GBP	0.09%	0.23%	0.38%	0.56%
JPY	-0.08%	-0.04%	0.00%	0.12%
TRY	7.50%	7.50%	7.71%	7.72%

Major Economic Events

Market	Time	Event
US	16:45	Markit US Manufacturing PMI
US	17:00	ISM Manufacturing

All times in Beirut time

Disclaimer: This information is for your internal use only and is not intended to be construed as an investment research or a research recommendation. All data contained herein are indicative. This information including any opinion, news and reports is based on various publicly available sources believed to be reliable (Bloomberg, Reuters, Bank Research,...) but its accuracy cannot be guaranteed and may be subject to change without notice. Bankmed does not guarantee the accuracy, timeliness, continued availability or completeness of such information. Neither the information provided nor any opinion expressed therein, constitutes a solicitation, offer, personal recommendation or advice. Bankmed is not acting as an adviser to you and you are free to rely or not on such information at your own risk. Certain transactions involving securities give rise to substantial risks, including currency and volatility risk, and are not suitable for all investors. You should carefully and independently consider whether any transactions is appropriate for you in light of your experience, objectives, financial resources, investment knowledge, your risk tolerance and other relevant circumstances. By entering into any financial transaction, you will be relying on your own judgment and such other advisor you may have. Bankmed does not assume any liability for direct, indirect, incidental or consequential damages resulting from any use of the information contained herein. Bankmed, its affiliates, directors, officers and employees may buy, sell, or hold a position in securities of a company mentioned herein, its affiliates or subsidiaries, and may also perform financial advisory services, investment banking or other services for, or have lending or other credit relationships with the same. Bankmed may engage in transactions in a manner inconsistent with the views discussed herein.

