

# Morning Update

November 4, 2021

## Local & MENA Markets

- Negative rating pressure on GCC sovereigns ease, but risks remain: Fitch
- GCC economies primed for swift recovery: PwC
- UAE salaries no longer competitive; firms should step up pay, benefits - report

## International Markets

- Analysis: As Fed kicks off taper, some investors seek to dial down risk
- Stocks rise as Fed tapers without tantrums, BoE takes the stage
- BOJ Kuroda signals no mood to rush stimulus exit even as Fed tapers asset buying

Source(s): Bloomberg, Daily Star, Reuters, Zawya

## Lebanese Government Bonds

### Eurobonds — Secondary Market

Maturity	27/05/2022	12/06/2025	17/05/2033	23/03/2037
Coupon	6.25%	6.25%	8.20%	7.25%
Cash Price	14.75	14.75	14.75	14.75

### LBP Securities — Primary Market

	6M	1Y	2Y	3Y	5Y	7Y	10Y	15Y
T-Bills	4.00%	4.50%	5.00%	5.50%	6.00%	6.50%	7.00%	7.50%
BDL CDs	-	-	-	-	-	7.32%	8.50%	8.92%

## Chart of the Day



## Market Levels

Indices	MKT	Last Close	Daily Return	YTD Return
DJIA	US	36,052.63	0.29%	18.14%
S&P 500	US	4,630.65	0.65%	24.08%
NASDAQ	US	16,144.50	1.08%	25.27%
FTSE 100	UK	7,274.81	-0.36%	12.20%
DAX	GE	15,959.98	0.03%	16.34%
CAC 40	FR	6,950.65	0.34%	25.21%
DFM	AE	3,109.36	3.81%	25.60%
TASI	SA	11,685.66	-0.57%	34.48%
Currencies				
EURUSD		1.1610	-0.22%	-5.14%
GBPUSD		1.3684	-0.15%	-0.07%
USDJPY		113.98	0.18%	10.67%
USDCAD		1.2389	0.10%	-2.58%
USDCHF		0.9116	0.10%	3.10%
USDTRY		9.6290	0.67%	30.43%
USDLBP		1,505.50	0.00%	0.00%
Commodities				
Gold		1,769.52	0.21%	-0.07%
Silver		23.49	0.03%	-0.11%
Platinum		1,028.84	0.60%	-0.03%
Palladium		1,999.59	0.96%	-0.18%
Brent Crude		81.99	-0.59%	0.58%
WTI Crude		80.86	-0.88%	0.67%
Natural Gas		5.67	1.22%	1.23%
Cocoa		1,658.00	0.00%	-0.05%

### Beirut Stock Exchange

Solidere A	29.45	-0.17%	59.19%
Solidere B	29.25	-1.58%	59.92%
Bank Audi	2.45	0.00%	100.82%
Blom Bank	3.61	0.00%	74.40%
Byblos Bank	0.91	0.00%	71.70%

## Interest Rates

US Federal Funds				
Target - Upper Bound	0.25%			
LIBOR				
	1M	3M	6M	12M
USD	0.08%	0.15%	0.22%	0.36%
EUR	-0.57%	-0.57%	-0.55%	-0.48%
GBP	0.15%	0.23%	0.44%	0.78%
JPY	-0.08%	-0.08%	-0.06%	0.06%
TRY	15.90%	15.90%	15.91%	15.98%

## Major Economic Events

Market	Time	Event
	14:00	UK BOE Bank Rate
	14:30	US Initial Jobless Claims

All times in Beirut time