

Morning Update

November 23, 2021

Local & MENA Markets

- Saudi tourism fund invests \$533mln on various projects in over a year
- Saudi Aramco eyes new investments in India after Reliance scraps deal
- Asian stocks down; dollar stands tall on Powell's reappointment

International Markets

- Nasdaq, S&P 500 end down after hitting record highs
- Powell, Brainard nod to inflation threat in nomination remarks
- Biden bets Fed's Powell can usher in full U.S. economic recovery

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	11.50	11.09	10.81	11.81

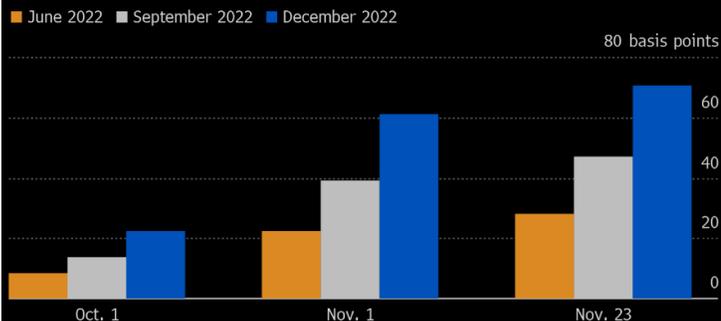
LBP Securities — Primary Market

	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

Turning Hawkish

Traders close to pricing in three quarter-point Fed hikes by end 2022



Source: Bloomberg
Note: Market pricing based on fed fund futures

Market Levels

Indices	MKT	Last Close	Daily Return	YTD Return
DJIA	US	35,619.25	0.05%	16.38%
S&P 500	US	4,682.94	-0.32%	24.68%
NASDAQ	US	15,854.76	-1.26%	23.02%
FTSE 100	UK	7,255.46	0.44%	12.30%
DAX	GE	16,115.69	-0.27%	17.47%
CAC 40	FR	7,105.00	-0.10%	27.99%
DFM	AE	3,171.65	-0.63%	26.47%
TASI	SA	11,171.76	-2.74%	28.57%

Currencies			Daily Return	YTD Return
EURUSD	1.1248		-0.12%	-8.11%
GBPUSD	1.3394		-0.07%	-1.96%
USDJPY	114.83		0.24%	11.43%
USDCAD	1.2696		0.13%	-0.39%
USDCHF	0.9319		0.07%	5.40%
USDTRY	11.4227		0.95%	55.14%
USDLBP	1,507.50		0.00%	0.00%

Commodities			Daily Return	YTD Return
Gold	1,808.55		-0.14%	-4.67%
Silver	24.30		-0.99%	-8.70%
Platinum	1,016.27		0.00%	-5.06%
Palladium	1,958.33		1.44%	-18.91%
Brent Crude	79.70		-0.84%	52.57%
WTI Crude	76.75		-1.17%	56.33%
Natural Gas	226.02		-0.96%	66.26%
Cocoa	2,588.00		0.19%	3.94%

Beirut Stock Exchange			Daily Return	YTD Return
Solidere A	30.25		0.00%	63.51%
Solidere B	30.16		0.53%	64.90%
Bank Audi	2.40		0.00%	96.72%
Blom Bank	3.50		0.00%	69.08%
Byblos Bank	0.88		-1.12%	66.04%

Interest Rates

US Federal Funds				
Target - Upper Bound				0.25%

LIBOR				
	1M	3M	6M	12M
USD	0.09%	0.16%	0.23%	0.39%
EUR	-0.58%	-0.57%	-0.54%	-0.49%
GBP	0.06%	0.12%	0.30%	0.66%
JPY	-0.08%	-0.10%	-0.05%	0.05%
TRY	14.90%	15.00%	15.00%	15.25%

Major Economic Events

Market	Time	Event
No Major Data		

All times in Beirut time