

# Morning Update

December 7, 2021

## Local & MENA Markets

- GCC banking regulations to remain stable in 2022: Fitch
- UAE's non-oil businesses continued strong growth in November - PMI
- Aramco signs \$15.5bn gas pipeline deal with global consortium led by BlackRock

## International Markets

- Oil prices climb on easing Omicron fears, Iran delay
- Gold inches lower on firm U.S. bond yields, faster Fed taper prospects
- Euro zone upbeat on growth despite Omicron, to continue fiscal support

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 | 10.96      | 10.83      | 10.36      | 11.15      |

### 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  | 35,227.03  | 1.87%        | 15.10%     |
| S&P 500  | US  | 4,591.67   | 1.17%        | 22.25%     |
| NASDAQ   | US  | 15,225.15  | 0.93%        | 18.13%     |
| FTSE 100 | UK  | 7,232.28   | 1.54%        | 11.95%     |
| DAX      | GE  | 15,380.79  | 1.39%        | 12.11%     |
| CAC 40   | FR  | 6,865.78   | 1.48%        | 23.68%     |
| DFM      | AE  | 3,162.23   | 1.36%        | 28.63%     |
| TASI     | SA  | 11,021.07  | -1.09%       | 26.83%     |

  

| Currencies |  |          |        |        |
|------------|--|----------|--------|--------|
| EURUSD     |  | 1.1279   | 0.14%  | -7.61% |
| GBPUSD     |  | 1.3254   | 0.23%  | -2.69% |
| USDJPY     |  | 113.46   | 0.20%  | 10.06% |
| USDCAD     |  | 1.2774   | -0.36% | -0.27% |
| USDCHF     |  | 0.9264   | -0.15% | 4.53%  |
| USDTRY     |  | 13.7967  | -1.11% | 83.52% |
| USDLBP     |  | 1,507.50 | 0.00%  | 0.00%  |

  

| Commodities |  |          |        |         |
|-------------|--|----------|--------|---------|
| Gold        |  | 1,780.97 | 0.07%  | -5.92%  |
| Silver      |  | 22.34    | 0.49%  | -14.83% |
| Platinum    |  | 943.67   | 0.50%  | -11.39% |
| Palladium   |  | 1,854.83 | -0.17% | -24.41% |
| Brent Crude |  | 73.08    | 1.20%  | 42.78%  |
| WTI Crude   |  | 69.49    | 1.50%  | 45.36%  |
| Natural Gas |  | 204.33   | 1.44%  | 54.20%  |
| Cocoa       |  | 2,460.00 | -0.28% | -1.20%  |

  

| Beirut Stock Exchange |  |       |       |        |
|-----------------------|--|-------|-------|--------|
| Solidere A            |  | 31.00 | 0.49% | 67.57% |
| Solidere B            |  | 30.99 | 2.68% | 69.44% |
| Bank Audi             |  | 2.33  | 0.00% | 90.98% |
| Blom Bank             |  | 3.50  | 0.00% | 69.08% |
| Byblos Bank           |  | 0.88  | 2.33% | 66.04% |

## Interest Rates

| US Federal Funds     |  |  |  |       |
|----------------------|--|--|--|-------|
| Target - Upper Bound |  |  |  | 0.25% |

  

| LIBOR |        |        |        |        |
|-------|--------|--------|--------|--------|
|       | 1M     | 3M     | 6M     | 12M    |
| USD   | 0.10%  | 0.19%  | 0.27%  | 0.46%  |
| EUR   | -0.64% | -0.60% | -0.55% | -0.50% |
| GBP   | 0.07%  | 0.09%  | 0.28%  | 0.65%  |
| JPY   | -0.07% | -0.07% | -0.05% | 0.05%  |
| TRY   | 14.90% | 15.00% | 15.00% | 15.25% |

## Major Economic Events

| Market | Time  | Event         |
|--------|-------|---------------|
| US     | 15:30 | Trade Balance |

All times in Beirut time