

# Morning Update

January 7, 2022

## Local & MENA Markets

- UAE Central Bank says M1 money supply rose in November
- MENA startups raised \$206mln in December 2021
- Most Gulf bourses fall on Fed minutes, rising COVID-19 cases

## International Markets

- Fed rate view brightens European bank stock outlook
- U.S. Treasury yields risk breakout on hawkish Fed, corporate issuance deluge
- Fed's 'maximum employment' is here; not everyone has benefited

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	10.00	9.80	9.04	10.13

### 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	36,236.47	-0.47%	-0.28%
S&P 500	US	4,696.05	-0.10%	-1.47%
NASDAQ	US	15,080.87	-0.13%	-3.61%
FTSE 100	UK	7,450.37	-0.88%	0.89%
DAX	GE	16,052.03	-1.35%	1.05%
CAC 40	FR	7,249.66	-1.72%	1.35%
DFM	AE	3,195.69	0.11%	0.10%
TASI	SA	11,430.51	-0.20%	1.32%

### Currencies

EURUSD	1.1296	0.05%	-0.60%
GBPUSD	1.3531	0.08%	0.07%
USDJPY	115.81	0.09%	0.71%
USDCAD	1.2719	-0.05%	0.58%
USDCHF	0.9205	0.07%	0.99%
USDTRY	13.8324	0.03%	4.56%
USDLBP	1,507.50	0.00%	0.00%

### Commodities

Gold	1,791.09	-0.09%	-2.17%
Silver	22.18	-0.68%	-5.51%
Platinum	964.27	0.23%	-0.23%
Palladium	1,879.00	-0.33%	-1.68%
Brent Crude	81.99	0.89%	6.35%
WTI Crude	79.46	0.93%	6.63%
Natural Gas	230.43	0.62%	4.23%
Cocoa	2,423.00	-1.38%	-3.85%

### Beirut Stock Exchange

Solidere A	31.24	0.61%	-4.32%
Solidere B	31.00	0.13%	-6.96%
Bank Audi	2.30	0.00%	0.00%
Blom Bank	3.75	0.00%	0.00%
Byblos Bank	0.82	0.00%	0.00%

## Interest Rates

US Federal Funds				
Target - Upper Bound				0.25%
LIBOR				
	1M	3M	6M	12M
USD	0.10%	0.23%	0.34%	0.60%
EUR	-0.62%	-0.58%	-0.56%	-0.49%
GBP	0.25%	0.48%	0.80%	0.81%
JPY	-0.06%	-0.03%	0.02%	0.05%
TRY	13.94%	15.25%	15.75%	18.00%

## Major Economic Events

Market	Time	Event
US	15:30	Change in Nonfarm Payrolls
US	15:30	Unemployment

All times in Beirut time