

Morning Update

January 12, 2022

Local & MENA Markets

- GCC banks to benefit from higher oil prices, improved economic activity
- Oil tests pre-Omicron highs on economic growth hopes
- Economies and markets will be defined by inflation in 2022 - Invesco

International Markets

- World Bank sees sharp world growth slowdown, "hard landing" risk for poorer nations
- Japanese shares track Wall Street higher on Powell's testimony
- Retail investors swoop when stocks falter

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	9.75	9.66	8.88	9.90

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	36,252.02	0.51%	-0.24%
S&P 500	US	4,713.07	0.92%	-1.11%
NASDAQ	US	15,153.45	1.41%	-3.14%
FTSE 100	UK	7,491.37	0.62%	1.45%
DAX	GE	15,941.81	1.10%	0.36%
CAC 40	FR	7,183.38	0.95%	0.42%
DFM	AE	3,207.81	0.43%	0.80%
TASI	SA	11,843.55	1.53%	4.98%

Currencies

EURUSD	1.1354	0.18%	0.04%
GBPUSD	1.3617	0.20%	0.83%
USDJPY	115.46	-0.10%	0.18%
USDCAD	1.2588	-0.26%	-0.68%
USDCHF	0.9248	-0.13%	1.24%
USDTRY	13.8453	-0.55%	4.05%
USDLBP	1,507.50	0.00%	0.00%

Commodities

Gold	1,817.61	0.15%	-0.49%
Silver	22.76	0.36%	-2.00%
Platinum	976.78	-0.13%	0.70%
Palladium	1,923.00	0.09%	1.04%
Brent Crude	83.72	-0.07%	7.56%
WTI Crude	81.22	0.09%	8.08%
Natural Gas	235.74	-0.39%	5.55%
Cocoa	2,588.00	2.66%	2.70%

Beirut Stock Exchange

Solidere A	31.44	-1.01%	-3.71%
Solidere B	31.02	0.06%	-6.90%
Bank Audi	2.10	-8.70%	-8.70%
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%	0.24%	0.38%	0.68%
EUR	-0.62%	-0.58%	-0.56%	-0.49%
GBP	0.27%	0.50%	0.83%	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	14:00	MBA Mortgage Applications

All times in Beirut time