

Morning Update

January 20, 2022

Local & MENA Markets

- Oil recovery, reforms to push GDP growth in GCC states to over 6%
- Abu Dhabi leads most Gulf markets higher
- Saudi IPO market leads the GCC in 2021: report

International Markets

- Fed to raise rates three times this year to tame unruly inflation
- Australian shares end higher on gold stocks boost, banks cap gains
- Oil prices hover around 2014 highs, supported by supply concerns

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	9.29	8.81	9.60

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	35,028.65	-0.96%	-3.60%
S&P 500	US	4,532.76	-0.97%	-4.90%
NASDAQ	US	14,340.25	-1.15%	-8.34%
FTSE 100	UK	7,589.66	0.35%	2.78%
DAX	GE	15,809.72	0.24%	-0.47%
CAC 40	FR	7,172.98	0.55%	0.28%
DFM	AE	3,168.63	0.45%	-0.41%
TASI	SA	12,260.13	0.54%	8.67%

Currencies

EURUSD	1.1344	0.06%	-0.17%
GBPUSD	1.3626	0.01%	0.71%
USDJPY	114.31	0.16%	-0.54%
USDCAD	1.2488	0.01%	-1.17%
USDCHF	0.9157	-0.02%	0.38%
USDTRY	13.3990	0.93%	2.23%
USDLBP	1,507.50	0.00%	0.00%

Commodities

Gold	1,840.40	-0.08%	0.53%
Silver	24.17	0.00%	3.72%
Platinum	1,029.40	0.04%	6.31%
Palladium	2,011.54	-0.53%	5.04%
Brent Crude	88.44	-0.08%	13.62%
WTI Crude	86.96	0.36%	16.04%
Natural Gas	245.70	-0.02%	10.43%
Cocoa	2,657.00	0.99%	5.44%

Beirut Stock Exchange

Solidere A	30.39	-0.20%	-6.92%
Solidere B	29.50	-2.03%	-11.46%
Bank Audi	2.08	0.00%	-9.57%
Blom Bank	3.59	0.00%	-4.27%
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%	0.25%	0.43%	0.79%
EUR	-0.62%	-0.58%	-0.56%	-0.49%
GBP	0.33%	0.54%	0.86%	0.81%
JPY	-0.06%	-0.02%	0.03%	0.05%
TRY	13.91%	15.25%	15.75%	18.00%

Major Economic Events

Market	Time	Event
US	15:30	Initial Jobless Claims
US	17:00	Existing Home Sales

All times in Beirut time