

# Morning Update

January 21, 2022

## Local & MENA Markets

- MENA investment banking fees totalled \$1.4bln in 2021
- Saudi index at 15-year high; banks weigh on Qatar
- UAE, Saudi Arabia, Qatar top competitive economies in the Arab World: AMF

## International Markets

- U.S. weekly jobless claims at three-month high amid Omicron wave
- Five ways the U.S. housing market stood apart in 2021
- Oil drops as investors scoop up profits after U.S. inventory build

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	9.58	9.10	9.78

### 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

### Powering Up U.S. oil's premium to Dubai crude at highest in about two months



## Market Levels

Indices	MKT	Last Close	Daily Return	YTD Return
DJIA	US	34,715.39	-0.89%	-4.47%
S&P 500	US	4,482.73	-1.10%	-5.95%
NASDAQ	US	14,154.02	-1.30%	-9.53%
FTSE 100	UK	7,585.01	-0.06%	2.71%
DAX	GE	15,912.33	0.65%	0.17%
CAC 40	FR	7,194.16	0.30%	0.58%
DFM	AE	3,169.05	-0.22%	-1.06%
TASI	SA	12,290.96	0.25%	8.95%

### Currencies

EURUSD	1.1327	-0.01%	-0.39%
GBPUSD	1.3627	-0.31%	0.39%
USDJPY	114.13	-0.23%	-1.08%
USDCAD	1.2462	0.46%	-0.94%
USDCHF	0.9169	-0.23%	0.27%
USDTRY	13.3199	0.66%	1.37%
USDLBP	1,507.50	0.00%	0.00%

### Commodities

Gold	1,842.43	-0.13%	0.60%
Silver	24.67	-0.80%	5.01%
Platinum	1,054.41	-0.95%	7.81%
Palladium	2,078.90	-1.52%	7.48%
Brent Crude	88.38	-1.55%	11.87%
WTI Crude	85.55	-1.73%	11.78%
Natural Gas	246.22	-1.50%	9.02%
Cocoa	2,660.00	0.11%	5.56%

### Beirut Stock Exchange

Solidere A	30.46	0.23%	-6.71%
Solidere B	30.48	3.32%	-8.52%
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	0.11%	0.26%	0.45%	0.80%
EUR	-0.62%	-0.58%	-0.56%	-0.49%
GBP	0.36%	0.56%	0.89%	0.81%
JPY	-0.06%	-0.02%	0.03%	0.05%
TRY	13.92%	15.25%	15.75%	18.00%

## Major Economic Events

Market	Time	Event
US	17:00	Leading Index

All times in Beirut time