

# Morning Update

February 24, 2022

## Local & MENA Markets

- Abu Dhabi Response Plus included in FTSE Global Micro Cap Index
- Global pressure increases risks of higher GCC inflation
- Saudi tourism sector aims to create 1mln jobs by 2030

## International Markets

- Wall Street extends selloff on Ukraine worries
- Nikkei ends at 15-month low after Russia attacks Ukraine
- U.S. offshore wind auction bids top \$1.5 bln, with more to come

Source(s): Bloomberg, Daily Star, Reuters, Zawya

## Lebanese Government Bonds

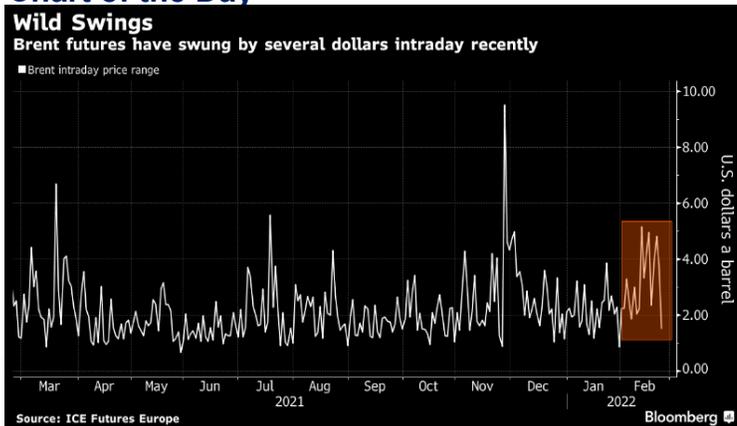
### Eurobonds — Secondary Market

| Maturity   | 27/05/2022 | 12/06/2025 | 17/05/2033 | 23/03/2037 |
|------------|------------|------------|------------|------------|
| Coupon     | 6.25%      | 6.25%      | 8.20%      | 7.25%      |
| Cash Price | 11.75      | 11.79      | 10.90      | 12.38      |

### 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  | 33,131.76  | -1.38%       | -8.82%     |
| S&P 500  | US  | 4,225.50   | -1.84%       | -11.34%    |
| NASDAQ   | US  | 13,037.49  | -2.57%       | -16.67%    |
| DAX      | GE  | 14,631.36  | -0.42%       | -7.89%     |
| FTSE 100 | UK  | 7,498.18   | 0.05%        | 1.54%      |
| CAC 40   | FR  | 6,780.67   | -0.10%       | -5.21%     |
| DFM      | AE  | 3,335.79   | -1.72%       | 2.58%      |
| TASI     | SA  | 12,527.63  | -0.27%       | 11.04%     |

### Currencies

|        |          |        |        |
|--------|----------|--------|--------|
| EURUSD | 1.1312   | -0.68% | -1.19% |
| GBPUSD | 1.3551   | -0.40% | -0.26% |
| USDJPY | 115.08   | -0.53% | -0.56% |
| USDCAD | 1.2717   | 0.56%  | 1.19%  |
| USDCHF | 0.9181   | -0.02% | 0.62%  |
| USDTRY | 13.8041  | 2.64%  | 7.10%  |
| USDLBP | 1,507.50 | 0.00%  | 0.00%  |

### Commodities

|             |          |       |        |
|-------------|----------|-------|--------|
| Gold        | 1,908.40 | 1.61% | 6.01%  |
| Silver      | 24.50    | 1.96% | 7.18%  |
| Platinum    | 1,093.30 | 1.10% | 14.09% |
| Palladium   | 2,448.41 | 3.20% | 32.66% |
| Brent Crude | 96.84    | 5.61% | 31.49% |
| WTI Crude   | 92.10    | 5.37% | 29.04% |
| Natural Gas | 272.53   | 4.05% | 27.25% |
| Cocoa       | 2,664.00 | 0.30% | 4.35%  |

### Beirut Stock Exchange

|             |       |         |         |
|-------------|-------|---------|---------|
| Solidere A  | 30.51 | 1.03%   | -6.55%  |
| Solidere B  | 30.58 | 1.46%   | -8.22%  |
| Bank Audi   | 1.89  | -10.00% | -17.83% |
| Blom Bank   | 3.30  | 0.00%   | -12.00% |
| Byblos Bank | 0.84  | -1.18%  | 2.44%   |

## Interest Rates

| US Federal Funds     |        |        |        |        |
|----------------------|--------|--------|--------|--------|
| Target - Upper Bound | 0.25%  |        |        |        |
| LIBOR                |        |        |        |        |
|                      | 1M     | 3M     | 6M     | 12M    |
| USD                  | 0.18%  | 0.49%  | 0.78%  | 1.29%  |
| EUR                  | -0.62% | -0.58% | -0.56% | -0.49% |
| GBP                  | 0.54%  | 0.89%  | 1.34%  | 0.81%  |
| JPY                  | -0.06% | -0.02% | 0.04%  | 0.05%  |
| TRY                  | 13.93% | 15.25% | 15.75% | 18.00% |

## Major Economic Events

| Market | Time  | Event                  |
|--------|-------|------------------------|
| US     | 15:30 | Initial Jobless Claims |
| US     | 15:30 | GDP Annualized QoQ     |
| US     | 17:00 | New Home Sales         |

All times in Beirut time