

Morning Update

May 5, 2022

Local & MENA Markets

- Saudi central bank raises base rate by 50 basis points
- Central bank of UAE increases base rate by 50bps
- UAE-India trade deal is new phase of globalisation

International Markets

- Dollar recoils as Fed douses hawkish bets
- Wall Street closes with sharp gains after Fed's interest rate hike
- Fed lifts rates by half point, starts balance sheet reduction June 1

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	11.00	10.82	11.29	10.91

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

Not Yet a Correction
BBDXY's uptrend remains intact even as 75bp hikes are off the table



Market Levels

Indices	MKT	Last Close	Daily Return	YTD Return
DJIA	US	34,061.06	2.81%	-6.27%
S&P 500	US	4,300.17	2.99%	-9.78%
NASDAQ	US	12,964.86	3.19%	-17.13%
DAX	GE	13,970.82	-0.49%	-12.05%
FTSE 100	UK	7,493.45	-0.90%	1.47%
CAC 40	FR	6,395.68	-1.24%	-10.59%
DFM	AE	3,719.63	-0.03%	16.39%
TASI	SA	N/A	0.66%	21.74%

Currencies

EURUSD	1.0549	0.58%	-6.68%
GBPUSD	1.2494	0.46%	-7.24%
USDJPY	130.01	-0.54%	12.34%
USDCAD	1.2811	-0.67%	0.69%
USDCHF	0.9833	-1.01%	6.70%
USDTRY	14.7845	-0.03%	11.72%
USDLBP	1,507.50	0.00%	0.00%

Commodities

Gold	1,868.61	1.69%	3.88%
Silver	22.40	3.49%	-0.56%
Platinum	996.02	0.72%	3.56%
Palladium	2,254.20	0.68%	19.15%
Brent Crude	110.14	0.80%	42.74%
WTI Crude	107.81	0.62%	44.24%
Natural Gas	365.23	0.77%	59.56%
Cocoa	2,580.00	-1.04%	0.66%

Beirut Stock Exchange

Solidere A	N/A	0.00%	12.71%
Solidere B	N/A	0.00%	8.79%
Bank Audi	N/A	0.00%	-26.96%
Blom Bank	N/A	0.00%	-24.00%
Byblos Bank	N/A	0.00%	-2.44%

Interest Rates

US Federal Funds				
Target - Upper Bound	1.00%			
LIBOR				
	1M	3M	6M	12M
USD	0.83%	1.36%	1.98%	2.69%
EUR	-0.62%	-0.58%	-0.56%	-0.49%
GBP	1.01%	1.28%	1.76%	0.81%
JPY	-0.05%	-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

All times in Beirut time