

Morning Update

May 23, 2022

Local & MENA Markets

- SICO investment note highlights market challenges
- IMF calls for food, energy subsidy as global recession looms
- Fitch affirms Bank of Sharjah's "BBB+" rating; outlook stable

International Markets

- Global stocks rebound despite unease over economy; dollar gains
- Indian shares rise on auto boost, plunge in metals caps gains
- Wall Street ends mixed after punishing week

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	9.50	9.50	9.17	9.67

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	31,261.90	0.03%	-13.97%
S&P 500	US	3,901.36	0.01%	-18.14%
NASDAQ	US	11,354.62	-0.30%	-27.42%
DAX	GE	13,981.91	0.72%	-11.98%
FTSE 100	UK	7,389.98	1.19%	0.07%
CAC 40	FR	6,285.24	0.20%	-12.13%
DFM	AE	3,393.18	0.09%	6.17%
TASI	SA	12,334.94	-0.75%	9.34%

Currencies

EURUSD	1.0564	0.38%	-6.74%
GBPUSD	1.2480	0.66%	-7.17%
USDJPY	127.88	-0.20%	10.86%
USDCAD	1.2840	-0.40%	1.19%
USDCHF	0.9746	-0.27%	6.55%
USDTRY	15.9090	0.26%	20.60%
USDLBP	1,507.50	0.00%	0.00%

Commodities

Gold	1,846.50	0.59%	1.54%
Silver	21.78	1.05%	-5.60%
Platinum	957.17	1.15%	-0.06%
Palladium	1,966.22	2.07%	5.36%
Brent Crude	112.55	0.88%	45.98%
WTI Crude	110.28	0.70%	47.65%
Natural Gas	383.70	0.29%	66.83%
Cocoa	2,429.00	-1.14%	-5.23%

Beirut Stock Exchange

Solidere A	49.58	10.74%	51.85%
Solidere B	48.48	9.83%	45.50%
Bank Audi	1.80	5.26%	-21.74%
Blom Bank	2.85	0.00%	-24.00%
Byblos Bank	0.76	0.00%	-7.32%

Interest Rates

US Federal Funds				
Target - Upper Bound	1.00%			
LIBOR				
	1M	3M	6M	12M
USD	0.97%	1.51%	2.07%	2.73%
EUR	-0.62%	-0.58%	-0.56%	-0.49%
GBP	1.01%	1.36%	1.81%	0.81%
JPY	-0.06%	-0.02%	0.03%	0.05%
TRY	13.90%	15.25%	15.75%	18.00%

Major Economic Events

Market	Time	Event
US	17:00	New Home Sales

All times in Beirut time