

Morning Update

May 24, 2022

Local & MENA Markets

- Saudi to utilise 2022 oil windfall to accelerate economic diversification
- Saudi Arabia expects 7.4% growth in 2022
- SICO investment note highlights market challenges

International Markets

- Indian shares reverse early gains as IT stocks drag; Delhivery rises on debut
- Column: Hedge funds more bullish on crude as sanctions loom: Kemp
- Column: China stimulus, supply worries fire up iron ore

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	9.66	9.50	8.93	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

Getting Close

Valuations of European consumer stocks may be near a bottom



Market Levels

Indices	MKT	Last Close	Daily Return	YTD Return
DJIA	US	31,880.24	1.98%	-12.27%
S&P 500	US	3,973.75	1.86%	-16.63%
NASDAQ	US	11,535.27	1.59%	-26.27%
DAX	GE	14,175.40	1.38%	-10.76%
FTSE 100	UK	7,513.44	1.67%	1.75%
CAC 40	FR	6,358.74	1.17%	-11.10%
DFM	AE	3,307.39	-2.53%	3.49%
TASI	SA	12,235.91	-0.80%	8.46%

Currencies

EURUSD	1.0677	-0.06%	-6.15%
GBPUSD	1.2568	0.10%	-7.04%
USDJPY	127.85	-0.18%	10.86%
USDCAD	1.2793	0.09%	1.31%
USDCHF	0.9664	-0.02%	5.91%
USDTRY	15.7843	1.28%	20.83%
USDLBP	1,507.50	0.00%	0.00%

Commodities

Gold	1,850.10	0.12%	1.27%
Silver	21.77	-0.26%	-6.84%
Platinum	961.76	-0.25%	-0.97%
Palladium	1,988.03	0.89%	5.29%
Brent Crude	113.42	-1.08%	44.25%
WTI Crude	110.29	-1.12%	44.99%
Natural Gas	379.77	-3.54%	58.81%
Cocoa	2,451.00	0.91%	-4.37%

Beirut Stock Exchange

Solidere A	55.75	12.44%	70.75%
Solidere B	55.75	15.00%	67.32%
Bank Audi	1.80	0.00%	-21.74%
Blom Bank	2.85	0.00%	-24.00%
Byblos Bank	0.79	3.95%	-3.66%

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	14:00	MBA Mortgage Applications

All times in Beirut time