

Morning Update

July 8, 2022

Local & MENA Markets

- Mideast Stocks: Most Gulf bourses in black as investors absorb Fed minutes
- Mideast Stocks: Dubai leads most Gulf bourses lower on recession fears
- Bank ABC grants Jifco a five-year \$50m bilateral facility

International Markets

- S&P, Nasdaq end higher as July hot streak continues
- Oil dips on recession fears but tight supply caps decline
- BOJ to raise inflation forecast, but keep dovish bias on global slowdown risk

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

Lebanese Government Bonds

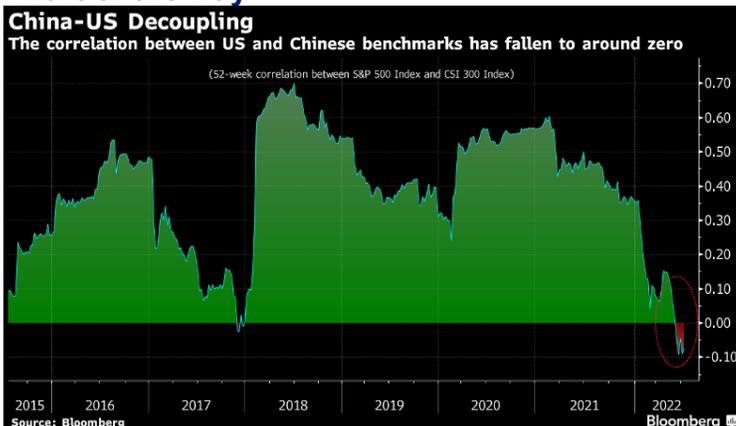
Eurobonds — Secondary Market

Maturity	27/05/2022	12/06/2025	17/05/2033	23/03/2037
Coupon	6.25%	6.25%	8.20%	7.25%
Cash Price	6.53	6.28	5.84	6.67

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	-	-	-	-	-	7.32%	8.50%	8.92%
CDs	-	-	-	-	-	7.32%	8.50%	8.92%

Chart of the Day



Market Levels

Indices	MKT	Last Close	Daily Return	YTD Return
DJIA	US	31,384.55	1.12%	-13.63%
S&P 500	US	3,902.62	1.50%	-18.12%
NASDAQ	US	11,621.35	2.28%	-25.72%
DAX	GE	12,843.22	1.97%	-19.15%
FTSE 100	UK	7,189.08	1.14%	-2.65%
CAC 40	FR	6,006.70	1.60%	-16.03%
DFM	AE	3,108.87	1.54%	-2.72%
TASI	SA	-	0.63%	1.20%

Currencies

EURUSD	1.0155	-0.07%	-10.75%
GBPUSD	1.2008	-0.04%	-11.30%
USDJPY	136.04	-0.34%	17.77%
USDCAD	1.2985	0.12%	2.86%
USDCHF	0.9740	0.06%	6.83%
USDTRY	17.2975	-0.14%	30.58%
USDLBP	1,507.50	0.00%	0.00%

Commodities

Gold	1,742.73	-0.05%	-4.77%
Silver	19.28	-0.43%	-17.64%
Platinum	881.26	-0.37%	-9.37%
Palladium	1,999.05	-0.14%	4.80%
Brent Crude	104.65	0.77%	35.59%
WTI Crude	102.73	0.30%	37.00%
Natural Gas	342.04	0.04%	51.93%
Cocoa	2,354.00	-0.08%	-8.37%

Beirut Stock Exchange

Solidere A	61.75	-2.14%	89.13%
Solidere B	60.05	-4.83%	80.22%
Bank Audi	1.50	0.00%	-34.78%
Blom Bank	2.85	0.00%	-24.00%
Byblos Bank	0.70	0.00%	-14.63%

Interest Rates

US Federal Funds				
Target - Upper Bound	1.75%			
LIBOR				
	1M	3M	6M	12M
USD	1.81%	2.39%	3.00%	3.55%
EUR	-0.62%	-0.58%	-0.56%	-0.49%
GBP	1.28%	1.72%	2.29%	0.81%
JPY	-0.06%	-0.02%	0.04%	0.05%
TRY	13.90%	15.25%	15.75%	18.00%

Major Economic Events

Market	Time	Event
US	15:30	Change in Nonfarm Payrolls
US	15:30	Unemployment Rate

All times in Beirut time