

Morning Update

July 21, 2022

Local & MENA Markets

- Mideast Stocks: most Gulf markets extend rebound, Qatar outperforms
- UAE economy grew 8.2% in Q1, central bank estimates
- GCC economies continue to grow on oil prices

International Markets

- Stocks bounce runs out of gas ahead of ECB
- ECB to finally join rate hike club with big move on agenda
- Fed to stick to 75 bps hike in July; 40% chance of recession

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

Lebanese Government Bonds

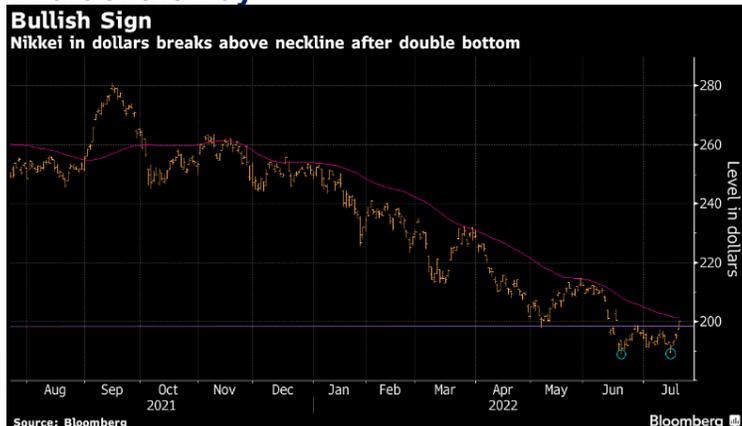
Eurobonds — Secondary Market

Maturity	27/05/2022	12/06/2025	17/05/2033	23/03/2037
Coupon	6.25%	6.25%	8.20%	7.25%
Cash Price	6.13	6.20	6.33	6.57

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	31,874.84	0.15%	-12.28%
S&P 500	US	3,959.90	0.59%	-16.92%
NASDAQ	US	11,897.65	1.58%	-23.95%
DAX	GE	13,281.98	-0.20%	-16.39%
FTSE 100	UK	7,264.31	-0.44%	-1.63%
CAC 40	FR	6,184.66	-0.27%	-13.54%
DFM	AE	3,211.66	0.79%	0.49%
TASI	SA	11,864.34	0.88%	5.16%

Currencies

EURUSD	1.0191	0.24%	-10.16%
GBPUSD	1.1972	0.17%	-11.38%
USDJPY	138.26	-0.04%	20.05%
USDCAD	1.2878	-0.10%	1.79%
USDCHF	0.9731	-0.29%	6.35%
USDTRY	17.5881	0.07%	33.06%
USDLBP	1,507.50	0.00%	0.00%

Commodities

Gold	1,703.05	-0.60%	-7.45%
Silver	18.77	-0.82%	-20.13%
Platinum	864.93	-0.66%	-11.31%
Palladium	1,871.66	0.03%	-1.71%
Brent Crude	106.92	-0.83%	36.32%
WTI Crude	99.88	-1.03%	31.43%
Natural Gas	327.54	-1.50%	43.25%
Cocoa	2,368.00	0.89%	-7.82%

Beirut Stock Exchange

Solidere A	61.65	0.57%	88.82%
Solidere B	61.90	-0.72%	85.77%
Bank Audi	1.41	0.00%	-38.70%
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	2.16%	2.73%	3.30%	3.87%
EUR	-0.62%	-0.58%	-0.56%	-0.49%
GBP	1.46%	1.90%	2.52%	0.81%
JPY	-0.05%	-0.02%	0.05%	0.05%
TRY	13.90%	15.25%	15.75%	18.00%

Major Economic Events

Market	Time	Event
EC	15:15	ECB Main Refinancing Rate
US	15:30	Initial Jobless Claims
US	17:00	Leading Index

All times in Beirut time