

# Morning Update

July 26, 2022

## Local & MENA Markets

- Most Gulf bourses retreat on economic slowdown fears
- UAE jobs up by 10%: Here are the sectors where you will find the most vacancies
- Saudi economy set to grow at 8.3% in 2022 on elevated oil prices

## International Markets

- EU countries seek deal on weakened plan to cut winter gas use
- Amazon to raise Prime prices in Europe as retailer wrestles with costs
- U.S. Energy Department set to loan GM battery joint venture \$2.5 bln

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	6.45	6.15	6.41	6.57

### LBP Securities — Primary Market

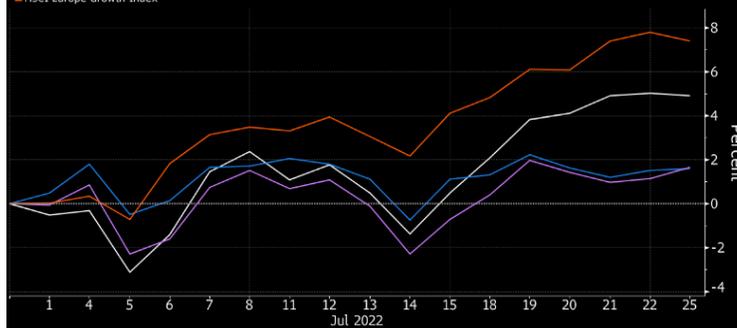
	6M	1Y	2Y	3Y	5Y	7Y	10Y	15Y
T-Bills	4.00%	4.50%	5.00%	5.50%	6.00%	6.50%	7.00%	7.50%
BDL CDs	-	-	-	-	-	7.32%	8.50%	8.92%

## Chart of the Day

### Catching a Bid

European growth stocks outperform as investors weigh next Fed move

Normalized As Of 06/30/2022 ■ Stoxx Europe Cyclical Index ■ Stoxx Europe Defensives Index ■ MSCI Europe Value Index ■ MSCI Europe Growth Index



Source: Bloomberg

Bloomberg

## Market Levels

Indices	MKT	Last Close	Daily Return	YTD Return
DJIA	US	31,990.04	0.28%	-11.97%
S&P 500	US	3,966.84	0.13%	-16.77%
NASDAQ	US	11,782.67	-0.43%	-24.69%
DAX	GE	13,210.32	-0.33%	-16.84%
FTSE 100	UK	7,306.30	0.41%	-1.06%
CAC 40	FR	6,237.55	0.33%	-12.80%
DFM	AE	3,235.90	-0.65%	1.25%
TASI	SA	11,874.22	-0.84%	5.25%

### Currencies

EURUSD	1.0221	0.02%	-10.09%
GBPUSD	1.2051	0.09%	-10.86%
USDJPY	136.70	-0.15%	18.58%
USDCAD	1.2855	-0.15%	1.55%
USDCHF	0.9652	-0.07%	5.73%
USDTRY	17.8303	0.09%	34.89%
USDLBP	1,507.50	0.00%	0.00%

### Commodities

Gold	1,718.05	0.21%	-5.88%
Silver	18.45	0.40%	-20.54%
Platinum	883.42	0.25%	-8.58%
Palladium	2,012.57	0.21%	5.88%
Brent Crude	105.15	1.29%	36.94%
WTI Crude	96.70	1.34%	30.30%
Natural Gas	338.20	1.51%	52.44%
Cocoa	2,376.00	3.44%	-7.51%

### Beirut Stock Exchange

Solidere A	61.00	0.08%	86.83%
Solidere B	60.55	0.17%	81.72%
Bank Audi	1.50	6.38%	-34.78%
Blom Bank	2.85	0.00%	-24.00%
Byblos Bank	0.68	-2.86%	-17.07%

## Interest Rates

### US Federal Funds

Target - Upper Bound 1.75%

### LIBOR

	1M	3M	6M	12M
USD	2.25%	2.77%	3.32%	3.81%
EUR	-0.62%	-0.58%	-0.56%	-0.49%
GBP	1.49%	1.89%	2.45%	0.81%
JPY	-0.05%	-0.01%	0.05%	0.05%
TRY	13.90%	15.25%	15.75%	18.00%

## Major Economic Events

Market	Time	Event
US	17:00	Consumer Confidence
US	17:00	New Home Sales

All times in Beirut time