

Morning Update

July 29, 2022

Local & MENA Markets

- Kingdom Holding invests \$283mln in UK's Phoenix Group
- IMF projects Saudi economy to post highest global growth rate in 2022
- Oil prices, solid earnings boost major Gulf markets; Abu Dhabi retreats

International Markets

- Shares rally, U.S. Treasury yields fall as U.S. economy shrinks
- Shares rally as markets bet on more gradual rate hikes
- Swiss National Bank posts biggest ever first half loss

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

Lebanese Government Bonds

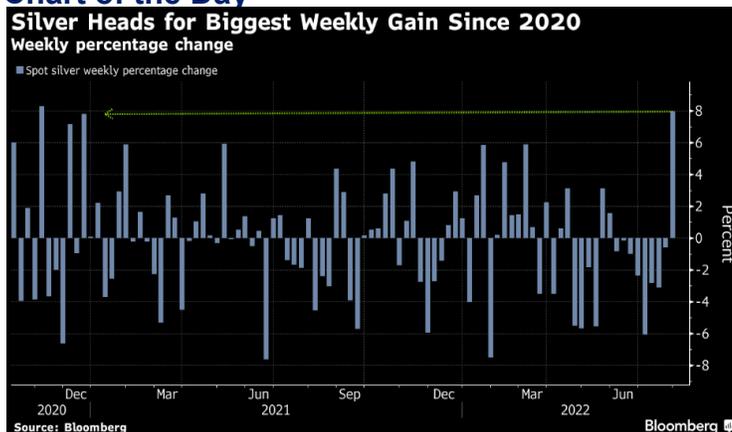
Eurobonds — Secondary Market

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	6.20	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



Market Levels

Indices	MKT	Last Close	Daily Return	YTD Return
DJIA	US	32,529.63	1.03%	-10.48%
S&P 500	US	4,072.43	1.21%	-14.56%
NASDAQ	US	12,162.59	1.08%	-22.26%
DAX	GE	13,282.11	0.88%	-16.39%
FTSE 100	UK	7,345.25	-0.04%	-0.53%
CAC 40	FR	6,339.21	1.30%	-11.38%
DFM	AE	3,301.20	1.25%	3.29%
TASI	SA	12,155.02	0.85%	7.74%

Currencies

EURUSD	1.0158	0.60%	-10.12%
GBPUSD	1.2130	0.58%	-9.84%
USDJPY	134.50	-1.09%	15.56%
USDCAD	1.2839	-0.32%	1.25%
USDCHF	0.9565	-0.57%	4.26%
USDTRY	17.9048	0.31%	35.76%
USDLBP	1,507.50	0.00%	0.00%

Commodities

Gold	1,754.07	0.53%	-3.60%
Silver	19.93	1.08%	-13.58%
Platinum	888.16	1.17%	-7.24%
Palladium	2,086.75	1.03%	10.68%
Brent Crude	107.14	-0.22%	37.44%
WTI Crude	96.42	0.17%	28.41%
Natural Gas	346.46	1.04%	53.83%
Cocoa	2,317.00	-1.61%	-9.81%

Beirut Stock Exchange

Solidere A	59.50	-1.24%	82.24%
Solidere B	59.75	0.34%	79.32%
Bank Audi	1.31	-1.50%	-43.04%
Blom Bank	2.85	0.00%	-24.00%
Byblos Bank	0.68	0.00%	-17.07%

Interest Rates

US Federal Funds				
Target - Upper Bound	2.50%			
Reference Rate				
	1M	3M	6M	12M
USD-LIBOR	2.37%	2.81%	3.37%	3.81%
EUR-EURIBOR	-0.06%	0.24%	0.63%	1.01%
GBP-SONIA	1.19%	1.04%	0.79%	0.43%
JPY-TONAR	-0.01367%	-0.02255%	-0.01744%	-0.02236%
TRY-TRLIBOR	14.59%	16.01%	16.53%	18.90%

Major Economic Events

Market	Time	Event
US	15:30	Personal Income
US	17:00	U. of Mich. Sentiment

All times in Beirut time