

# Morning Update

August 2, 2022



## Local & MENA Markets

- Mideast Stocks: Most Gulf markets end higher; Egypt falls
- Dubai is among top most entrepreneur-friendly cities
- UAE bank deposits up 1.6% in May, says central bank

## International Markets

- Oil outshines stocks and dollar in 2022
- Wall Street ends down after biggest month since 2020
- Number of Americans employed and hours worked falls in July, data show

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	6.25	6.35	6.50	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

### Unstoppable Momentum

European energy stock prices don't reflect their relative earnings trend



## Market Levels

Indices	MKT	Last Close	Daily Return	YTD Return
DJIA	US	32,798.40	-0.14%	-9.74%
S&P 500	US	4,118.63	-0.28%	-13.59%
NASDAQ	US	12,368.98	-0.18%	-20.94%
DAX	GE	13,479.63	-0.03%	-15.14%
FTSE 100	UK	7,413.42	-0.13%	0.39%
CAC 40	FR	6,436.86	-0.18%	-10.01%
DFM	AE	3,377.12	1.17%	5.67%
TASI	SA	12,338.95	1.15%	9.37%

### Currencies

EURUSD	1.0274	-0.04%	-9.67%
GBPUSD	1.2277	-0.27%	-9.52%
USDJPY	131.76	-0.86%	13.48%
USDCAD	1.2822	0.33%	1.79%
USDCHF	0.9495	0.10%	4.19%
USDTRY	17.8986	0.27%	35.64%
USDLBP	1,507.50	0.00%	0.00%

### Commodities

Gold	1,773.08	-0.07%	-3.14%
Silver	20.42	-1.33%	-13.57%
Platinum	909.87	-0.01%	-6.09%
Palladium	2,201.79	-1.22%	14.18%
Brent Crude	100.03	-1.06%	27.24%
WTI Crude	93.89	-0.87%	23.75%
Natural Gas	299.81	-0.31%	34.89%
Cocoa	2,339.00	0.69%	-8.95%

### Beirut Stock Exchange

Solidere A	60.00	0.42%	83.77%
Solidere B	59.35	-0.34%	78.12%
Bank Audi	1.30	-7.14%	-43.48%
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	2.36%	2.79%	3.33%	3.71%
EUR-EURIBOR	-0.07%	0.23%	0.65%	0.92%
GBP-SONIA	1.19%	1.04%	0.81%	0.44%
JPY-TONAR	-0.01247%	-0.02194%	-0.01724%	-0.02205%
TRY-TRLIBOR	14.59%	16.01%	16.53%	18.90%

## Major Economic Events

Market	Time	Event
No Major Data		

All times in Beirut time

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