

Morning Update

August 3, 2022



Local & MENA Markets

- Dubai TECOM Group posts 54% rise in Q2 2022 net profit on higher occupancy rates
- Saudi non-oil private sector growth slows in July but stays solid - PMI
- Saudi banking assets exceed \$933bln for first time

International Markets

- Indian shares retreat on broader risk-off sentiment
- Morning Bid: Markets' moment of truth
- Fed's Bullard: "Relatively soft landing" feasible for Fed, ECB

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	6.35	6.50	6.57

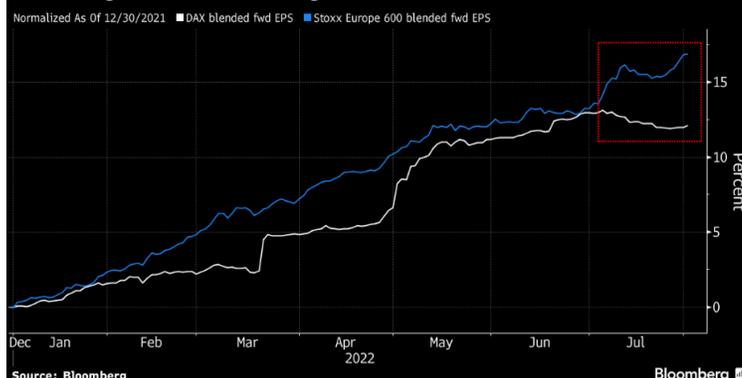
LBP Securities — Primary Market

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

Chart of the Day

Pricing Risk

DAX earnings estimates have diverged from Stoxx 600 EPS forecasts



Market Levels

Indices	MKT	Last Close	Daily Return	YTD Return
DJIA	US	32,396.17	-1.23%	-10.85%
S&P 500	US	4,091.19	-0.67%	-14.16%
NASDAQ	US	12,348.76	-0.16%	-21.07%
DAX	GE	13,449.20	-0.23%	-15.33%
FTSE 100	UK	7,409.11	-0.06%	0.33%
CAC 40	FR	6,409.80	-0.42%	-10.39%
DFM	AE	3,347.93	-0.86%	4.76%
TASI	SA	12,310.63	-0.23%	9.12%

Currencies

EURUSD	1.0195	-0.18%	-10.49%
GBPUSD	1.2214	-0.36%	-10.07%
USDJPY	132.26	0.65%	15.64%
USDCAD	1.2836	0.14%	1.70%
USDCHF	0.9539	0.23%	4.81%
USDTRY	17.9487	0.00%	35.68%
USDLBP	1,507.50	0.00%	0.00%

Commodities

Gold	1,776.22	-0.40%	-3.28%
Silver	20.21	-0.97%	-14.15%
Platinum	911.38	-1.07%	-6.93%
Palladium	2,097.60	-0.51%	9.56%
Brent Crude	100.54	-0.05%	29.20%
WTI Crude	94.42	-0.05%	25.48%
Natural Gas	305.67	-0.02%	37.93%
Cocoa	2,340.00	0.04%	-8.91%

Beirut Stock Exchange

Solidere A	60.70	1.17%	85.91%
Solidere B	59.75	0.67%	79.32%
Bank Audi	1.43	10.00%	-37.83%
Blom Bank	2.90	1.75%	-22.67%
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%	2.80%	3.38%	3.74%
EUR-EURIBOR	-0.06%	0.25%	0.65%	0.94%
GBP-SONIA	1.19%	1.04%	0.82%	0.45%
JPY-TONAR	-0.01247%	-0.02194%	-0.01718%	-0.02196%
TRY-TRLIBOR	14.59%	16.01%	16.53%	18.90%

Major Economic Events

Market	Time	Event
US	14:00	MBA Mortgage Applications
US	17:00	Factory Orders
US	17:00	Durable Goods Orders

All times in Beirut time

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