

Morning Update

September 15, 2022

Local & MENA Markets

- Saudi asset management firms top Forbes Middle East ranking
- Saudi Crown Prince, Japanese PM review bilateral relations
- Gulf markets track oil prices higher, Dubai outperforms

International Markets

- Wall St staggers to higher close as Fed rate hike looms
- Fitch lowers India's FY23 GDP growth forecast to 7% from 7.8%
- European investment in China concentrates more on handful of large firms

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

Lebanese Government Bonds

Eurobonds — Secondary Market

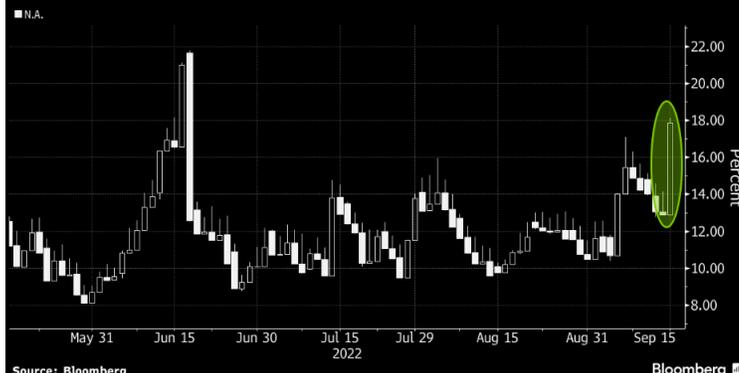
Maturity	27/05/2022	12/06/2025	17/05/2033	23/03/2037
Coupon	6.25%	6.25%	8.20%	7.25%
Cash Price	6.17	6.18	6.07	6.12

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

Shooting Higher
Dollar-yen implied volatility jumps higher on FOMC and BOJ event risks



Market Levels

Indices	MKT	Last Close	Daily Return	YTD Return
DJIA	US	31,135.09	0.10%	-14.32%
S&P 500	US	3,946.01	0.34%	-17.21%
NASDAQ	US	11,719.68	0.74%	-25.09%
DAX	GE	13,028.00	-1.22%	-17.98%
FTSE 100	UK	7,277.30	-1.47%	-1.45%
CAC 40	FR	6,222.41	-0.37%	-13.01%
DFM	AE	3,431.04	-0.77%	7.36%
TASI	SA	11,893.27	-1.58%	5.42%

Currencies

EURUSD	0.9997	-0.34%	-12.37%
GBPUSD	1.1565	-0.46%	-14.93%
USDJPY	142.93	0.47%	24.76%
USDCAD	1.3147	0.25%	4.28%
USDCHF	0.9613	0.26%	5.66%
USDTRY	18.2403	0.09%	38.01%
USDLBP	1,507.50	0.00%	0.00%

Commodities

Gold	1,701.36	-0.71%	-7.65%
Silver	19.59	-0.75%	-16.59%
Platinum	911.89	-0.91%	-6.72%
Palladium	2,173.73	-1.06%	12.91%
Brent Crude	94.10	0.03%	21.02%
WTI Crude	88.48	0.17%	17.84%
Natural Gas	252.45	-0.36%	21.01%
Cocoa	2,312.00	-1.62%	-9.69%

Beirut Stock Exchange

Solidere A	56.55	-0.79%	73.20%
Solidere B	55.25	0.18%	65.82%
Bank Audi	1.50	0.00%	-34.78%
Blom Bank	2.90	0.00%	-22.67%
Byblos Bank	0.64	0.00%	-21.95%

Interest Rates

US Federal Funds	
Target - Upper Bound	2.50%

Reference Rate				
	1M	3M	6M	12M
USD-LIBOR	2.818%	3.293%	3.837%	4.239%
EUR-EURIBOR	0.619%	1.000%	1.538%	2.102%
GBP-SONIA	1.692%	1.410%	1.102%	0.642%
JPY-TONAR	-0.03057%	-0.02268%	-0.01940%	-0.02167%
TRY-TRLIBOR	14.594%	16.011%	16.534%	18.900%

Major Economic Events

Market	Time	Event
US	15:30	Initial Jobless Claims
US	15:30	Empire Manufacturing
US	15:30	Retail Sales Advance MoM

All times in Beirut time