

# Morning Update

September 26, 2022

## Local & MENA Markets

- Bahrain's GDP growth at 6.9% in Q2 2022
- Indian exports to UAE rose five-fold after CEPA
- Oman-Saudi bilateral trade soars to over \$3bln in H1 2022

## International Markets

- Sterling crumbles to record low, dollar soars on UK fiscal angst
- Oil prices fall on fuel demand fears sparked by recession concerns
- Dollar stands alone as rate hikes rattle stocks

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	6.090	6.091	6.007	6.000

### 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

### Make or Break

European equities are testing a long-term technical level



## Market Levels

Indices	MKT	Last Close	Daily Return	YTD Return
DJIA	US	29,590.41	-1.62%	-18.57%
S&P 500	US	3,693.23	-1.72%	-22.51%
NASDAQ	US	10,867.93	-1.80%	-30.53%
DAX	GE	12,284.19	-1.97%	-22.67%
FTSE 100	UK	7,018.60	-1.97%	-4.96%
CAC 40	FR	5,783.41	-2.28%	-19.15%
DFM	AE	3,408.95	-0.72%	6.67%
TASI	SA	11,161.38	-2.62%	-1.07%

### Currencies

EURUSD	0.9687	-0.61%	-15.32%
GBPUSD	1.0859	-3.03%	-22.18%
USDJPY	143.31	0.62%	25.26%
USDCAD	1.3592	0.27%	7.84%
USDCHF	0.9818	0.32%	7.97%
USDTRY	18.4144	0.18%	39.41%
USDLBP	1,507.50	0.00%	0.00%

### Commodities

Gold	1,643.94	-0.44%	-10.53%
Silver	18.87	-1.92%	-20.60%
Platinum	859.64	0.13%	-11.15%
Palladium	2,073.00	0.35%	9.21%
Brent Crude	86.15	-0.75%	9.93%
WTI Crude	78.74	-0.74%	3.92%
Natural Gas	238.30	-0.71%	13.83%
Cocoa	2,247.00	-3.19%	-12.23%

### Beirut Stock Exchange

Solidere A	56.75	0.89%	73.81%
Solidere B	56.90	1.16%	70.77%
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	3.75%			
Reference Rate				
	1M	3M	6M	12M
USD-LIBOR	3.080%	3.628%	4.201%	4.835%
EUR-EURIBOR	0.698%	1.153%	1.803%	2.500%
GBP-SONIA	1.708%	1.470%	1.158%	0.684%
JPY-TONAR	-0.04289%	-0.02429%	-0.02195%	-0.02252%
TRY-TRLIBOR	14.594%	16.011%	16.534%	18.900%

## Major Economic Events

Market	Time	Event
No major Data		

All times in Beirut time