

Morning Update

September 28, 2022

Local & MENA Markets

- Most Gulf markets rebound; Abu Dhabi extends losses
- Qatar Investment Authority launches new initiative to boost liquidity
- Qatar's trade surplus jumps 89% on gas exports surge

International Markets

- Dollar sweeps to 20-year high, sterling on the ropes again
- UK shop price inflation speeds up again to new high - BRC
- Moody's warns UK unfunded tax cuts are 'credit negative'

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	5.923	5.923	5.840	5.750

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

Breakdown in Bullion

Bearish pattern suggests spot gold may keep dropping, BI says



Market Levels

Indices	MKT	Last Close	Daily Return	YTD Return
DJIA	US	29,134.99	-0.43%	-19.82%
S&P 500	US	3,647.29	-0.21%	-23.48%
NASDAQ	US	10,829.50	0.25%	-30.78%
DAX	GE	12,139.68	-0.72%	-23.58%
FTSE 100	UK	6,984.59	-0.52%	-5.42%
CAC 40	FR	5,753.82	-0.27%	-19.56%
DFM	AE	3,373.04	0.72%	5.54%
TASI	SA	11,017.38	0.99%	-2.34%

Currencies

EURUSD	0.9582	-0.25%	-15.94%
GBPUSD	1.0676	0.00%	-21.11%
USDJPY	144.82	-0.09%	25.70%
USDCAD	1.3762	0.06%	8.95%
USDCHF	0.9905	0.44%	9.05%
USDTRY	18.4921	-0.02%	39.75%
USDLBP	1,507.50	0.00%	0.00%

Commodities

Gold	1,629.54	-0.28%	-11.16%
Silver	18.39	-1.12%	-21.98%
Platinum	850.13	-0.50%	-12.69%
Palladium	2,087.41	-1.00%	8.49%
Brent Crude	86.27	-1.69%	9.04%
WTI Crude	78.50	-1.77%	2.53%
Natural Gas	249.31	-0.64%	19.17%
Cocoa	2,286.00	1.92%	-10.70%

Beirut Stock Exchange

Solidere A	54.65	-1.53%	67.38%
Solidere B	55.45	-2.55%	66.42%
Bank Audi	1.50	0.00%	-34.78%
Blom Bank	2.90	0.00%	-22.67%
Byblos Bank	0.58	-9.38%	-29.27%

Interest Rates

US Federal Funds				
Target - Upper Bound	3.75%			
Reference Rate				
	1M	3M	6M	12M
USD-LIBOR	3.113%	3.641%	4.246%	4.905%
EUR-EURIBOR	0.700%	1.168%	1.803%	2.563%
GBP-SONIA	1.756%	1.514%	1.180%	0.708%
JPY-TONAR	-0.04289%	-0.02452%	-0.02271%	-0.02275%
TRY-TRLIBOR	14.594%	16.011%	16.534%	18.900%

Major Economic Events

Market	Time	Event
US	14:00	MBA Mortgage Applications

All times in Beirut time