

# Morning Update

October 13, 2022

## Local & MENA Markets

- Gulf bourses end mixed ahead of U.S. inflation data
- Global skills gap 'could reach 85mln by 2030'
- UAE most targeted in MENA for M&A deals

## International Markets

- Saudi Arabia says OPEC+ oil cut 'purely economic'
- Asia stocks weaken ahead of U.S. CPI, bonds remain on edge
- Yellen warns of 'geopolitical coercion' by Russia, China

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      | 5.746      | 5.923      | 5.786      |

### 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

### Breaking Bad S&P 500 loses median channel line as decline continues



## Market Levels

| Indices  | MKT | Last Close | Daily Return | YTD Return |
|----------|-----|------------|--------------|------------|
| DJIA     | US  | 29,210.85  | -0.10%       | -19.61%    |
| S&P 500  | US  | 3,577.03   | -0.33%       | -24.95%    |
| NASDAQ   | US  | 10,417.10  | -0.09%       | -33.42%    |
| DAX      | GE  | 12,172.26  | -0.39%       | -23.37%    |
| FTSE 100 | UK  | 6,826.15   | -0.86%       | -7.56%     |
| CAC 40   | FR  | 5,818.47   | -0.25%       | -18.66%    |
| DFM      | AE  | 3,325.09   | 0.15%        | 4.04%      |
| TASI     | SA  | 11,551.34  | 0.32%        | 2.39%      |

### Currencies

|        |          |        |         |
|--------|----------|--------|---------|
| EURUSD | 0.9684   | 0.23%  | -14.64% |
| GBPUSD | 1.1063   | 0.23%  | -18.06% |
| USDJPY | 146.95   | -0.07% | 27.56%  |
| USDCAD | 1.3807   | 0.10%  | 9.34%   |
| USDCHF | 0.9987   | -0.12% | 9.35%   |
| USDTRY | 18.5807  | 0.02%  | 40.48%  |
| USDLBP | 1,507.50 | 0.00%  | 0.00%   |

### Commodities

|             |          |        |         |
|-------------|----------|--------|---------|
| Gold        | 1,669.84 | 0.06%  | -8.66%  |
| Silver      | 18.94    | 0.43%  | -18.40% |
| Platinum    | 887.11   | -0.17% | -8.58%  |
| Palladium   | 2,132.33 | 0.64%  | 12.66%  |
| Brent Crude | 92.45    | 0.22%  | 19.12%  |
| WTI Crude   | 87.27    | 0.09%  | 16.14%  |
| Natural Gas | 263.03   | -0.63% | 28.07%  |
| Cocoa       | 2,318.00 | -1.24% | -9.45%  |

### Beirut Stock Exchange

|             |       |       |         |
|-------------|-------|-------|---------|
| Solidere A  | 53.50 | 2.98% | 63.86%  |
| Solidere B  | 51.85 | 0.00% | 55.61%  |
| Bank Audi   | 1.41  | 0.00% | -38.70% |
| Blom Bank   | 2.93  | 0.00% | -21.87% |
| Byblos Bank | 0.60  | 0.00% | -26.83% |

## Interest Rates

| US Federal Funds     |       |
|----------------------|-------|
| Target - Upper Bound | 3.75% |

| Reference Rate |           |           |           |           |
|----------------|-----------|-----------|-----------|-----------|
|                | 1M        | 3M        | 6M        | 12M       |
| USD-LIBOR      | 3.346%    | 3.941%    | 4.453%    | 5.098%    |
| EUR-EURIBOR    | 0.843%    | 1.340%    | 2.003%    | 2.693%    |
| GBP-SONIA      | 2.024%    | 1.677%    | 1.317%    | 0.796%    |
| JPY-TONAR      | -0.04820% | -0.02889% | -0.02608% | -0.02388% |
| TRY-TRLIBOR    | 14.594%   | 16.011%   | 16.534%   | 18.900%   |

## Major Economic Events

| Market | Time  | Event                  |
|--------|-------|------------------------|
| US     | 15:30 | CPI MoM                |
| US     | 15:30 | Initial Jobless Claims |

All times in Beirut time