

# Morning Update

October 25, 2022

## Local & MENA Markets

- Engage Forum expands private sector role in shaping strategic plans to boost Dubai's economy
- GCC companies are in a "good position" to absorb higher interest rates
- Trade between UAE, Egypt totals \$67.41bln over 22 years

## International Markets

- Fed to hike by 75 bps again on Nov. 2, should pause when inflation halves-economists
- Wall St closes sharply higher on hopes of abating Fed
- Rupee dips slightly as Chinese yuan woes offset dollar weakness

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	5.773	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	-	-	-	-	-	7.32%	8.50%	8.92%
CDs	-	-	-	-	-	7.32%	8.50%	8.92%

## Chart of the Day



## Market Levels

Indices	MKT	Last Close	Daily Return	YTD Return
DJIA	US	31,499.62	1.34%	-13.32%
S&P 500	US	3,797.34	1.19%	-20.33%
NASDAQ	US	10,952.61	0.86%	-29.99%
DAX	GE	12,931.45	1.58%	-18.59%
FTSE 100	UK	7,013.99	0.64%	-5.02%
CAC 40	FR	6,131.36	1.59%	-14.28%
DFM	AE	3,377.06	-0.64%	5.67%
TASI	SA	12,075.27	0.57%	7.03%

### Currencies

EURUSD	0.9871	-0.02%	-13.20%
GBPUSD	1.1275	-0.02%	-16.69%
USDJPY	148.96	-0.01%	29.39%
USDCAD	1.3716	-0.01%	8.50%
USDCHF	1.0019	-0.10%	9.72%
USDTRY	18.6013	0.04%	40.66%
USDLBP	1,507.50	0.00%	0.00%

### Commodities

Gold	1,650.62	-0.16%	-9.91%
Silver	19.26	-0.36%	-17.66%
Platinum	926.15	-0.36%	-4.74%
Palladium	1,974.66	0.60%	4.28%
Brent Crude	93.26	0.01%	19.92%
WTI Crude	84.58	0.06%	12.52%
Natural Gas	273.02	0.04%	33.84%
Cocoa	2,337.00	1.34%	-8.71%

### Beirut Stock Exchange

Solidere A	52.80	1.15%	61.72%
Solidere B	52.40	-0.47%	57.26%
Bank Audi	1.41	0.00%	-38.70%
Blom Bank	3.04	0.00%	-18.93%
Byblos Bank	0.57	0.00%	-30.49%

## Interest Rates

US Federal Funds	
Target - Upper Bound	3.25%

	Reference Rate			
	1M	3M	6M	12M
USD-LIBOR	3.586%	4.358%	4.875%	5.476%
EUR-EURIBOR	0.983%	1.543%	2.107%	2.778%
GBP-SONIA	2.189%	1.794%	1.408%	0.863%
JPY-TONAR	-0.04913%	-0.03379%	-0.02832%	-0.02426%
TRY-TRLIBOR	14.594%	16.011%	16.534%	18.900%

## Major Economic Events

Market	Time	Event
US	17:00	Consumer Confidence

All times in Beirut time