

# Morning Update

November 18, 2022

## Local & MENA Markets

- S. Korea, Saudi Arabia agree to boost energy and defence ties
- UAE's top 10 banks' profitability soars to 15.1% in Q3
- UAE: Gold prices plunge in Dubai in early trade

## International Markets

- Fed to lift rates by 50 basis points, but peak policy rate may be higher
- Dollar on track for weekly gain as Fed pushes back on pivot
- Indian govt raises initial term for bank directors to five years

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	5.780	5.780	5.780	5.708

### 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



## Market Levels

Indices	MKT	Last Close	Daily Return	YTD Return
DJIA	US	33,546.32	-0.02%	-7.68%
S&P 500	US	3,946.56	-0.31%	-17.20%
NASDAQ	US	11,144.96	-0.35%	-28.76%
DAX	GE	14,266.38	0.23%	-10.19%
FTSE 100	UK	7,346.54	-0.06%	-0.51%
CAC 40	FR	6,576.12	-0.47%	-8.07%
DFM	AE	3,333.54	0.05%	4.35%
TASI	SA	11,142.02	-0.08%	-1.24%

### Currencies

EURUSD	1.0350	0.13%	-8.86%
GBPUSD	1.1837	0.41%	-12.16%
USDJPY	140.30	-0.24%	21.58%
USDCAD	1.3331	-0.03%	5.45%
USDCHF	0.9528	-0.05%	4.40%
USDTRY	18.6064	0.04%	40.71%
USDLBP	1,507.50	0.00%	0.00%

### Commodities

Gold	1,760.30	0.16%	-3.61%
Silver	20.96	0.67%	-9.48%
Platinum	985.22	-0.15%	1.55%
Palladium	2,012.28	-0.37%	5.25%
Brent Crude	89.78	0.47%	15.97%
WTI Crude	81.64	0.73%	9.35%
Natural Gas	245.47	0.00%	21.87%
Cocoa	2,447.00	-2.20%	-3.74%

### Beirut Stock Exchange

Solidere A	57.15	1.33%	75.04%
Solidere B	55.55	0.00%	66.72%
Bank Audi	1.41	0.00%	-38.70%
Blom Bank	3.00	0.00%	-20.00%
Byblos Bank	0.57	0.00%	-30.49%

## Interest Rates

US Federal Funds	
Target - Upper Bound	4.00%

	Reference Rate			
	1M	3M	6M	12M
USD-LIBOR	3.911%	4.674%	5.082%	5.465%
EUR-EURIBOR	1.395%	1.803%	2.311%	2.843%
GBP-SONIA	2.523%	2.111%	1.649%	1.038%
JPY-TONAR	-0.05784%	-0.04678%	-0.03391%	-0.02592%
TRY-TRLIBOR	14.594%	16.011%	16.534%	18.900%

## Major Economic Events

Market	Time	Event
US	17:00	Existing Home Sales
US	17:00	Leading Index

All times in Beirut time